**PUNJAB POLICE BUST** 

**JACKETS TO SMUGGLE** 

SYNDICATE USING

**HEROIN** 

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CORPORATES & INDUSTRY



**SURGE IN ELECTRIC VEHICLE REGISTRATIONS DRIVES NEED** FOR ENHANCED CHARGING **INFRASTRUCTURE** 



SHAHID KAPOOR GIVES A PEEK INTO HIS 'HAPPY MORNING' AMIDST NATURE

### Tarunpreet Singh Sond instructs to create a more Jaishankar meets President Dissanayake, assures Gold, silver witness conducive environment for industries in Punjab

CHANDIGARH: Punjab's Minister for Investment Promotion, Industries and Commerce, Tarunpreet Singh Sond, has issued instructions to senior officials of the department to create a more conducive, transparent, and hassle-free environment for industries in the state. During a review meeting held at the Udyog Bhawan with senior officials of Investment Promotion, Industries and Commerce, Invest Punjab and related corporations/boards, Sond emphasized that taking Punjab to the forefront in the industrial sector, as per the directions of Chief Minister Bhagwant Singh Mann, is one of his key objectives. To achieve this goal, he urged all officials to cooperate with dedication and integrity.

While addressing the officials, Sond stressed the need to further intensify efforts to ensure that government schemes, policies, and programs related to



industries reach small and medium enterprises. He pointed out that many central and state schemes remain underutilized because industrialists are often unaware of them. He suggested that online information on these schemes should be made available so that industrialists can access it with just one click. He also emphasized the need for steps to improve easy access to Invest Punjab's website for global industrialists search for the best investment destinations, Punjab's name appears

at the top. The Minister also directed that better coordination between corporations/boards related to the Department of Industries and various other departments is essential to enhance their performance. He stated that the government under Chief Minister Bhagwant internet users so that when Singh Mann is working tire-porations.

lessly to promote the growth of new and established industries in Punjab, and this can only be achieved if the bureaucracy contributes meaningfully. He added that a favorable industrial environment will develop in the state if administrative bottlenecks are minimized.

Sond motivated the officials to work with dedication to make Punjab the best industrial state, thereby strengthening the state's economy. Expressing satisfaction, he noted that significant investment is flowing into Punjab due to the efforts of Chief Minister Bhagwant Singh Mann, and this momentum will be further accelerated.

During the meeting, Tejveer Singh, Additional Chief Secretary of the Department of Industries, briefed the Minister about the department, Invest Punjab, and the performance, policies, and other issues of the related boards and cor-

# support in Lanka's economic rebuilding



**COLOMBO**: External Affairs Minister S Jaishankar met Sri Lankan President Anura Kumara Dissanayake on Friday and discussed "ways to deepen ongoing cooperation and strengthen India-Sri Lanka ties,' and assured India's continued support to the island nation's economic rebuilding.

Jaishankar arrived here in the morning on a day-long visit, less than a fortnight after President

Dissanayake was sworn in. "Honoured to call on President @anuradisanayake today in Colombo. Conveyed

warm greetings of President Droupadi Murmu and PM @ narendramodi," Jaishankar posted on X. "Appreciate his warm sentiments and guidance for the India-Sri Lanka relations. Discussed ways to deepen ongoing cooperation and strengthen India-Sri Lanka ties for the benefit of people of two countries and the region," he said further in the post.

Jaishankar is the first foreign dignitary to visit Sri Lanka since the National People's Power (NPP) government led by Dissanayake came to power on official X handle.

September 23. He was received at the airport by Sri Lankan Foreign Secretary Aruni Wijewardena and the Indian High Commissioner to Sri Lanka Santosh Jha. Earlier, Jaishankar met his Sri Lankan counterpart Vijitha Herath. "Concluded wide-ranging and detailed talks with FM Vijitha Herath today in Colombo. Congratulated him once again on his new responsibilities," Jaishankar posted on his  ${f X}$  handle.

"Reviewed various dimensions of India-Sri Lanka partnership. Assured him of India's continued support to Sri Lanka's economic rebuilding. Our Neighbourhood First Policy and Sagar outlook will always guide the advancement of India-Sri Lanka ties," he added. "Minister of Foreign Affairs Vijitha Herath welcomed visiting Indian External Affairs Minister @DrSJaishankar at @ MFA SriLanka this afternoon and discussed a range of matters of mutual interest," Sri Lanka's Foreign Ministry posted on its

### festive surge



prices rebounded on Thursday due to fresh demand from stockists and retail consumers for the ongoing festive season. The precious metal rose Rs

**NEW DELHI:** Gold and Silver

200 to revisit the all-time high level of Rs 78,300 per 10 gm, according to the All India Sarafa Association.

It had closed at Rs 78,100 per 10 gm on Tuesday.

Silver also jumped by Rs 665 to Rs 93,165 per kg from Rs 92,500 per kg in the previous close. Additionally, gold of 99.5 per cent purity climbed by Rs 200 to reclaim its all-time high of Rs 77,900 per 10 gm. The metal had finished at Rs 77,700 per 10 gm on Tuesday. Traders said the sentiment turned better on rising demand at the beginning of Navratri, an auspicious week in Hindu mythology for purchasing new things particularly precious metals.

**Supreme Court** 

**Upholds GST Input** 

**Tax Credit Claims for** 

**Rental Properties in** 

**Landmark Ruling** 

#### Farmer blocks rail tracks in Amritsar



**JAGMOHAN SINGH** 

On October 3, A large group of protesting farmers in Amritsar have blocked the Rail Track of Amritsar to Delhi over their demands that include justice to the victims of Lakhimpur Kheri. Farmer blocked the rail track while squatting at Devidaspura village near the Manawala railway station falling in the Amritsar district, the main railway track from Amritsar to Delhi. Meanwhile all the incoming and Delhi and Delhi to Amritsar have been diverted. Kissan Mazdoor Morcha (KMM) convener Sarwan Singh Pandher said that a large group of farmers blocked rail tracks across the state for two hours (12.30 pm to 2.30 pm) today due to their various pending demands. Pandher alleged that both the state and the Central governments had deliberately adopted an indifferent approach towards the farmers as not paving any heed to their long pending demands. He said that the farmers were demanding immediate release of pending arrears worth nearly Rs.28 crore of sugarcane growers, guarantee on minimum support price, justice to the victims of Lakhimpur Kheri, and enhancing prices of sugarcane crop and others. But unfortu-

### No response from govt, Wangchuk to go on indefinite fast from Saturday

**NEW DELHI:** Climate activist Sonam Wangchuk said he and other protesters from Ladakh would sit on an indefinite fast from Saturday since they have not received any response from the government over their demand of meeting the President, Prime Minister or the Union Home Minister. Wangchuk was leading the

'Delhi Chalo Padyatra', which began from Leh a month ago. The 'padyatra' was organised by the Leh Apex Body, which along with the Kargil Democratic Alliance, has been spearheading an agitation for the last four years for statehood for Ladakh and its inclusion in the Sixth Schedule of the Constitution.

At a press conference here, the climate activist said they the President, Prime Minister and the Union Home Minister seeking an appointment and were assured that they would be informed about the meeting by Friday 5 pm.

"We have not received any



fast from tomorrow," Wangchuk said. Ladakh MP Mohmad had written to the office of Haneefa and other members of the Leh Apex Body and Kargil meet the leadership. But they Alliance, including Sajjad Kargili, Asgar Karbalai, Tseering Punchok, and Ashraf Ali Barcha, were present on the dais.

fast that we had started while in detention. They assured us that they would give us time to have not said anyt have no option but to go on a fast," Wangchuk said.

He said they have requested the authorities to provide them "Officials of the Home Min- space at Jantar Mantar for hold-

#### ing the fast, but they have not received any confirmation yet and appealed to all political parties and organisations to provide them with a venue for the protest.

"I would appeal to any organisation or party, political or non-political, social or religious organisation... we will hold our fast at any appropriate site. It will be peaceful... we will follow the path of 'satyagrah' shown by Mahatma Gandhi," Wangchuk said.

"We hope we get Jantar Mantar, but if we do not get permission, we will sit wherever we are offered a place," he said.

The climate activist said locals in Ladakh can best protect the ecology of Ladakh, but they have no role in decision-making.

"We are under a kind of permanent governor's rule where there to make decisions. This should not happen. There is no mechanism for people to participate in the decision-making process," he said.

#### Amazon Company to remove Gutka Sahib, Sikh religious scriptures from website; send an explanation: SGPC



commerce website Amazon and

has asked to stop the sale of

other e-commerce websites

tures cannot be maintained at

and due reverence hurt as the

Sikh Maryada (conduct) is not

followed. He said that there is

Gurus) in the minds of the Sikh

there is resentment in the Sikhs

AMRITSAR: Shiromani Gurd- line by Amazon and some other wara Parbandhak Committee e-commerce websites. Advocate President Advocate Harjinder Dhami asked Amazon and other Singh Dhami has taken strict such companies to immediately notice of the online selling remove sacred Gutka Sahib of of Gutka Sahib and Gurbani Gurbani from its website. ainchi (scriptures) by the e-

He appealed to the p lishers to refrain from selling Gutka Sahib and holy Sainchi (scripture) online keeping in Sikh religious scriptures immediately. The SGPC President mind the respect of Gurbani. said that the online sale of Sikh The SGPC President said that scriptures and sacred Gutka this is a very serious matter, Sahib (handheld scripture of which will be discussed in Sikh prayers) by Amazon and the upcoming meeting of the SGPC's Dharam Prachar Comcannot be tolerated at all, as mittee (panel on Sikh religious the respect of the holy scrippreaching). He said that a legal notice was sent to the Amazon company when such cases came their stocking stores. When it reaches from one place to anto light in the past, after which other through the parcel or couthe online sale of Gutka Sahib was stopped for some time. He rier, it is natural that its respect said now the Sikh community members have brought to notice such practice has resumed. In immense devotion and respect this regard, a letter is being written to Amazon asking them to for Gurbani (holy writings of immediately remove Gurbani's Gutka Sahib from its website and send its explanation to the



the landscape of Goods and Services Tax (GST) claims. the Supreme Court of India has upheld the constitutional validity of Section 17(5)(d) of the Central Goods and Services Tax (CGST) Act while providing crucial clarification of tax credit (ITC) claims related to immovable property.

The verdict, delivered on Thursday, in the case of M/s. Safari Retreats Private Limited (Diary No. 37367/2019), addresses a long-standing ambiguity in the interpretation of GST laws regarding the eligibility of ITC claims on the construction of buildings used for renting

While the court rejected the constitutional challenge to Section 17(5)(d), it interpreted the provision in a manner that prevents undue restriction on ITC claims when the immovable property is integral to the provision of taxable services. This interpretation aligns with the broader objective of the GST

regime to avoid tax cascading. In a key aspect of the ruling, the Supreme Court clarified that the renting of a building could qualify as a «plant» exception under Section 17(5)(d) of the CGST Act.

This interpretation provides significant relief to businesses involved in leasing immovable property, as it allows them to claim ITC on GST paid for building construction when the property is essential to their taxable activity.

The courts decision to accept the assessees claim to ITC in this case sets a precedent for similar scenarios where constructed property is fundamental to the provision of taxable services.

However, its important to note that the eligibility for such claims will be determined on a case-by-case basis, with tax authorities required to assess each situation individually.

Legal experts and tax professionals are eagerly awaiting the full text of the judgment, which has not yet been released. The detailed reasoning of the court is expected to provide further guidance on the application of this ruling in various business

### President Murmu urges tribal community to prioritise education of children

JAIPUR: President Droupadi Murmu on Friday said that the people of the tribal community should educate their children and give them opportunities to move forward in life and spread their wings in multiple spheres. "The government stands

with the tribal society, " she said while speaking at the Aadi Gaurav Samman ceremony at Mangarh Dham in Rajasthan's Banswara. "Had I not got a hostel facility,



should educate their children my studies could have stopped. and give them opportunities

to move forward and take steps forward, "the President added President Murmu has been on a two-day visit to Rajasthan from Thursday

licitated during the programme. with the sale of Gutka Sahib on-SGPC.

Earlier on Friday, she participated in a programme organised by Brahmakumaris in Abu Road, Sirohi. Speaking there, she said that spirituality is the way to improve the mind through pure deeds. Later, she attended the Adi Gaurav Samman ceremony in Mangarh Dham, Banswara. President Murmu in her address congrat- community and devotees and ulated the women who were fe-

### 28 Naxalites killed in encounter in Chhattisgarh's Bastar region

**NEW DELHI:** In one of the biggest operations against Maoists in Chhattisgarh, security personnel killed 28 Naxalites in a fierce encounter in the Bastar region on Friday, a senior police official said. The gunfight broke out

around 1 pm in the forest between Thulthuli and Nendur villages in Abhujmaad on the Narayanpur-Dantewada interdistrict border, when a joint team of security personnel was out on an anti-Naxal operation, Inspector General of Police (Bastar Range) Sundarraj P told PTI over the phone. Personnel belonging to the state police's District Reserve Guard (DRG) and Special Task Force (STF) were involved in the operation, he said. Sundarraj said 28 Nax-

encounter Along with the 28 bodies, a

alites were gunned down in the



loading rifle), were recovered

from the encounter spot, he said. Earlier, Dantewada Superintendent of Police Gaurav Rai had said around 30 Naxalites were killed in the gun battle. Chief Minister Vishnu Deo Sai hailed the security forces for their operation and said the 'double engine' government (BJP government in the state and at the Centre) is determined to eliminate the menace.

cache of weapons, including an In a post on X, CM Sai said, "There AK-47 rifle and one SLR (self- is news of 28 Naxalites gunned down in an encounter with security forces in the border area of Narayanpur-Dantewada districts. The great success achieved by the soldiers is commendable. I salute their courage and valour.' "Our fight to eliminate Naxalism will end only after reaching its conclusion. Our double engine government is determined for this. Eliminating Naxalism from

the state is our aim," he added.

#### 30 lakh defence pensioners linked to SPARSH portal: Rajnath Singh across over 90 nations, giving

NEW DELHI: Defence Minister Rajnath Singh on Tuesday said that of 32 lakh defence pensioners, 30 lakh have been successfully linked to the SPARSH portal- System for Pension Administration (RAKSHA).

nately Governments didn't bother

towards the demands of farmers.

Addressing the annual day celebrations of Defence Accounts Department (DAD), he said despite numerous challenges, the department has been successful in the implementation of this webbased system, which processes pension claims and credits the pension directly into bank accounts of defence pensioners without any external inter-

The Defence Minister hailed the efforts of DAD towards modernisation and strengthening of the country's defence ecosystem through optimum utilisation of resources, efaccounting and adoption of was very limited.

latest technologies.

Touching upon the progress achieved in the defence sector in the last few years, the Minister said there was a time when acquisitions were mainly dependent on imports, and the positive impact of defence ficiency and transparency in expenditure on the economy

"Due to Prime Minister Narendra Modi-led government's efforts to attain self-reliance, India is today seen as a defence exporter, "he said.

The country's defence production surged to Rs 1.27 lakh crore in FY 23-24, as exports soared from Rs 1,000 crore to Rs 21,000 crore, spanning a push to the 'Make in India' programme. Defence export is projected to grow at an 18 per cent

compound annual growth rate

(CAGR) from FY24-FY30. About Rs 6 lakh crore worth of defence equipment has been procured from Indian companies in the past decade, doubling the country's defence

production.

The Defence Minister urged DAD to prepare a roadmap to make the department a 'Centre of Excellence' in the field of defence finance and economics, exploring new frontiers in defence accounting & amp; financial management. "There are over 50 lakh per-

sonnel associated with the Ministry, and the budget is larger than the GDP of many small countries. DAD is a link which connects all the units of the Armed Forces and civilian organisations, "he said.

# Punjab Police bust syndicate using jackets to smuggle heroin

have busted an international drug trafficking syndicate that used jackets to smuggle heroin into the state, with the arrest of its two operatives and recovered three half-sleeve jackets stashed with 500 gm heroin in each from their possession, said Director General of Police (DGP) Gaurav Yadav here on Friday.

Those arrested have been identified as Sukhdeep Singh, alias Raja, a resident of Faridkot, and Krishan, a resident of

Apart from recovering 1.5 kg heroin, police teams have also impounded their white-coloured Hyundai Aura car, which they were using to smuggle narcotics in the guise of a taxi.

DGP Yadav said preliminary investigation has revealed that these drug consignments were bought from an Afghan national based in Delhi, exposing their



network with international drug cartels and their clever tactics of hiding heroin in jackets to evade detection.

He added that during the initial questioning the accused disclosed that they had smuggled four consignments of heroin in connivance with Kotkapura-based drug smuggler, Lakhwinder Singh, in the are on manhunt to nab abscond-

past two months and the recent 10 kg of heroin was bought in mid-September, which was de-

livered in Moga. Facing at least 10 cases of the NDPS Act, Lakhwinder Singh is said to be the key person of this module, who has been managing the entire drug network.

The DGP said police teams

Further investigations are underway to establish backward and forward linkages in this case, he added.

Sharing operation details, Deputy Inspector General (Ropar), Nilambari Jagdale, said a reliable input was received that two members of a drug syndicate, in possession of heroin, were coming from Delhi towards Mohali in a white Hyundai Aura.

Acting swiftly, police teams led by DSP Bikramjit Singh Brar laid a special checkpoint near the Dappar toll plaza in Lalru and intercepted the vehicle leading to the arrests and recovery of narcotics, she added. Senior Superintendent of Po-

lice, Deepak Pareek, said the accused Sukhdeep also had a criminal past with a kidnapping case registered against him in

### 90 LMT storage space to be created by March next year: Lal Chand Kataruchak Punjab has always been unfavorable: AAP

**CHANDIGARH**: The Punjab Government led by the Chief Minister Bhagwant Singh Mann is leaving no stone unturned to ensure creation of ample storage space in view of the ongoing paddy procurement season. Pursuant to the relentless efforts made by the State Government, the Food Corporation of India (FCI) would move 15 Lakh Metric Tonne (LMT) of rice from Puniab by October end and the task would be completed with the deployment of 20 Trains, 3 Containers and some small trucks.

Disclosing this here today while interacting with the media, the Food, Civil Supplies & Consumer Affairs Minister Mr. Lal Chand Kataruchak said that till December 31st, 2024, nearly 40 LMT of rice would be moved out from the godowns of the State thereby creating sufficient stor-

Also, more godowns are being constructed on the Public Private Partnership (PPP) mode. He further divulged that 90 LMT



of storage space would be created by March next year. Hence, there would no shortage of space for storing the foodgrains. The Minister further said that the arhtiyas have started the procurement of Basmati rice from today itself and also said that the State Government is fully sympathetic to their demands and the issues raised by them.Exhorting the farmers to desist from blocking rail tracks, the Minister said that this would hamper the creation of sufficient storage space for new produce in the godowns of State.

### Narendra Modi and Amit Shah's attitude towards



CHANDIGARH: Reacting to the meeting between Punjab BJP President Sunil Jakhar and the BJP's central leadership, Aam Aadmi Party (AAP) spokesperson Neel Garg stated that Prime Minister Narendra Modi and Home Minister Amit Shah have consistently held an unfavorable attitude toward Puniab.

Garg emphasized that the BJP leadership has been working against the interests of Punjab, attempting to weaken the state politically, culturally, and economically. He pointed out that Punjab's tableau was

excluded from the January 26 parade, and the central government has withheld the Rural Development Fund (RDF), negatively impacting development projects in the state.

Furthermore, he criticized the forced implementation of the black agricultural laws, which aimed to weaken Punjab's farmers.

Neel Garg noted that according to some media reports Sunil Jakhar has highlighted these issues to the BJP's central leadership, asserting that a change in attitude is essential for the party's success in Punjab. Garg also urged the BJP leadership to reconsider its approach and to stop financially undermining Punjab and release all withheld state funds immediately.

#### **Jathedar Akal Takht** hospitalized



**JAGMOHAN SINGH** Amritsar

Jathedar Akal Takht Gyani Raghbir Singh shifted to Guru Ramdas Institute of Medical Sciences when he complained of severe body ache on Thursday.

Confirming it, PA to Jathedar Talwinder Singh Buttar said that Jathedar was shifted to hospital last night after complaining of severe body ache. During medical examination a viral infection was traced out and a team of doctors attending him in the isolation ward of the hospital restricted entry of visitors in order to control viral infection. Buttar said that Jathedar was under the constant observation of doctors and regular medical tests were being conducted in order to check the improvement in viral infection.

#### Supreme Court of India Revives Khalsa University in Amritsar **AMRITSAR:** The Supreme Court of India on Thursday 'revived' Khalsa University,

Amritsar, bringing into force the Khalsa University Act, 2016 and declaring the Khalsa University (Repeal) Act, 2017 as 'unconstitutional'. In 65 pages judgement by the two bench court of Justice B.R. Gavai and Justice K.V. Viswanathan, the apex court upheld the stand taken by the Khalsa College Governing Council (KCGC) to restore the varsity. The KCGC had challenged

the decision of Punjab & Haryana High Court, Chandigarh, dated November 1, 2017 in which the Council did not receive relief to revive the varsity, in the top court which today quashed and set aside the High Court orders. The Khalsa University was established by the then SAD-BJP government in 2016 but when the government changed next year and Captain Amarinder Singh government was sworn-in in the next year-2017, the government through an Act of the assembly scrapped the varsity, which has started During one of their last

hearings the Supreme Court had observed on September

10, 2024 that 'will there not be uncertainty if one political party comes in power and brings a law for university and when another political party comes in power, repeals it'.

The Counsels appearing on behalf of the Khalsa University management submitted that the Repeals Act was 'arbitrary and entire action as violation of Article 14 which is equality before law and also stated that how a University coming up as separate entity will affect the 1892 built heritage structure of the Khalsa College that will continue working as separate entity. The KCGC had submitted in the plea that a proposal to the State government made for setting up a self-financing an Ordinance thereby repeal-

University and on completion of all requisite formalities, the Punjab Vidhan Sabha passed "The Khalsa University Act, 2016" (Punjab Act No.44 of 2016) on 07-11-2016. The said Act received the assent of the then Honourable Governor of Punjab on 07-11-2016 and the same was published in the Punjab Government Gazette

on 17-11-2016. The University Grants Commission (UGC), New Delhi also put the new University on its portal and the management started admissions for various graduate, post graduate and even doctoral degrees. But then the new regime of Captain Amarinder promulgated ing the 2016 Act and thereafter, the Punjab Vidhan Sabha passed The Khalsa University (Repeal) Act 2017. The management knocked the doors of the Honourable Punjab & Haryana High Court, Chandigarh against the said arbitrary decision of the then Punjab Government. But the plea was turned down and thus the aggrieved KCGC approached the Apex Court of the Country and now after a long battle of more than 7 years, a big relief has been given to the Khalsa College Charitable Society, Amritsar., said honourary secretary Rajinder Mohan Singh Chhina in a statement

He said that on account of the arbitrary decision of the then State Government, the Society suffered a huge loss as many courses were started in the University and students were enrolled. The Society was fighting for their lawful right for long and now justice has been imparted to it. He said the KCGC was committed to provide best of the technical and professional education to society and inculcate a message of peaceful co-existence, universal brotherhood as envisaged by

### **Governments should solve problems** of students in Canada: Dhami

Appeal made to India Foreign Minister, Prime Minister of Canada and Canadian Sikh leaders

AMRITSAR: The Shiromani Gurdwara Parbandhak Committee (SGPC) has appealed to the Government of Canada and the Sikh leaders there along with the Ministry of Foreign Affairs of India to solve the problems faced by the international students of India especially those from Punjab in Canada.

The SGPC President Harjinder Singh Dhami, taking note of a video of a protest by Indian students in the city of Brampton, Canada, which went viral on social media, said that on the one hand, the government of Canada has allowed the arrival of a large number of international students while on the other hand the students have to come on streets for the resolution to their problems. He asked the External Affairs Minister of India Dr. S. Jaishankar, Prime Minister of Canada Justin Trudeau, Canadian Sikh leaders and Gurdwara Committees, to intervene.

The SGPC President said that international students in Canada are sitting thousands of miles away from their country and parents, and



it is the responsibility of the governments to understand their life concerns and solve their problems. He requested the External Affairs Minister of India to intervene in this with personal interest and asked him to take the initiative to solve the problems faced by Indian students by talking to the Government of Canada.

Dhami said that a large number of Sikhs are working in government and administrative positions in Canada, who have a duty to communicate with the government to resolve the grievances of the students and children of their community. He especially asked the Sikh MPs of Canada Harjit Singh Sajjan, Jagmeet Singh, and Deputy Mayor of Brampton Harkirat Singh and other Sikh leaders to take notice of this so that the students of India and especially Punjab who are facing problems can get relief in Canada.

#### If BJP shows proof of giving land to Vadra then I will leave politics: Hooda



SATISH HANDA

Former Haryana Chief Minister Bhupendra Hooda while talking to media persons in Karnal challenged BJP, said show me proof of giving land to Robert Vadra, I will quit politics' Hooda alleged BJP government fired bullets for 10 years on innocent people in the state. Giving the example of KMP land acquisition, Hooda said that the BJP was giving Rs 140 crore to the farmers while we gave Rs 640 crore as compensation for the same land. Former Chief Minister Bhupendra Singh Hooda answered the sharp questions of BJP in Karnal. He said that BJP has run a government of sticks and bullets in the state for 10 years and made excesses on Dalits. During this anti-people government, a record 78 people were killed by police bullets.

### ACB arrests doctor while Haryana's future clearly visible in Congress's 7 Guarantees: Kumari Selja Increasing cases of drug taking Rs 5 lakh bribe

Recovers over Rs 1 crore cash while search at his Panchkula apartment

The team of Haryana Anti cor-

**SATISH HANDA** 

ruption Board (ACB) from Karnal during search at the apartment in Aravali Complex Pinjore of the accused, following his arrest on Friday also recovered cash worth Rs 1 crore 2 lakh. According to the police officials, the ACB team had received a complaint from a private hospital owner in Karnal, alleging that Dr Ravi Vimal Deputy CEO of Ayushman Bharat Yozna had demanded a bribe of Rs 10 lakh and arrested him while accepting Rs 5 lakh towards part payment. An official spokesperson said that the ACB team is interrogating the accused to ascertain the source of this large sum of money and to determine whether more



case. Various angles of the case are being thoroughly exam-tect our Constitution, Justice, ined, said the spokesperson

According to the officials, the ACB team had received a complaint from a private hospital owner in Karnal, alleging that Dr Vimal had demanded a bribe of Rs 10 lakh to revoke the suspension of the hospital registration of the Ayushman Bharat scheme and lakh, and Dr Vimal was caught red-handed while accepting individuals are involved in the the amount.

### The voting is an opportunity

to protect our Constitution, Justice, and Truth

**PARVESH HANDA/ GULSHAN KUMAR** Chandigarh/ Ambala

The General Secretary of All India Congress, former Union Minister, and MP from Sirsa, Kumari Selja has said that the fight for justice, the Constitution, and rights is not yet over. October 5 is not just an election day; it is an opportunity to proand Truth. In such a situation, every voter must exercise their voting rights, keeping in mind their future and that of their children, while trusting in Con-

gress's 7 guarantees. In a statement released to the media, Kumari Selja said that Congress's seven guarantees are firm. Congress delivers on what it promises, unlike the deal was settled for Rs 5 the BJP, which makes false promises. Once the Congress government is formed, elderly and differently-abled persons



will receive a monthly pension of 6,000 rupees, the creamy layer income limit will be increased to 10 lakh rupees. the government will provide free treatment up to 25 lakh rupees for the poor, and the old pension scheme will be reinstated. Additionally, loans will be provided for building houses on 100-yard plots for the poor. Minimum Support Price (MSP) of crops will be legally implemented, and gas cylinders will be given at 500

rupees upon coming to power. Kumari Selja said that the

results in favour of Congress in the Lok Sabha elections and now are the outcome of Rahul Gandhi's Bharat Jodo Yatra. When Congress comes to power, it will once again make Haryana number one. She said that under BJP's rule, Harvana has become number one in crimes like abduction, rape, and exploitation of women. Haryana has also topped the unemployment charts, as the BJP government has taken away jobs instead of providing them. Congress will offer a better future of Haryana.

future to the youth, giving two lakh government jobs upon coming to power.

She sais, drug addiction is

destroying the state, and the BJP government is sitting idly by, watching this destruction. Congress will also create a drug-free environment for the youth. A large memorial will be built in Haryana in memory of the farmers who were martyred during the protests against the three farm laws. The children of deceased farmers will be given government jobs. In an appeal to voters, Kumari Selja said that for the development of Haryana, the rights of the poor, and the voice of the marginalized, we must come together and join Congress in this fight for justice. She appealed to voters to play an important role in strengthening democracy by voting. She said that by showing the power of your vote in this election, you can oust the BJP government from power. Your vote will determine the

# addiction among youths worries parents in Haryana

Drug syndicate kingpin's property worth Rs 3 cr seized in Chandigarh. 3 youths died in 24 hours due to excessive use of drugs at Hisar & Sirsa. Teen-age girl serious after taking flavour 'Hookah' in Bhiwani.

SATISH HANDA Chandigarh

Properties of value worth Rs 3 crore, belonging to the kingpin and his family of a cross-border drug smuggling network led by Resham Singh, wanted by the Anti-Narcotics Task Force (ANTF) of the Chandigarh Police in case under the Narcotic Drugs and Psychotropic Substances (NDPS) Act have been seized. Resham Singh, who is wanted by the Anti-Narcotics Task Force (ANTF) of the Chandigarh Police allegedly supplying heroin in adjoining state Haryana, had acquired the properties using drug money and got these registered in the names of his family members including a plot in Aerocity, Mohali, a flat in Kharar, a house in Zira, Ferozepur, and agricultural land in Banga Bet village, Balachaur. The properties have been seized under Section 68-F of the NDPS Act, which prevents their sale, transfer, or disposal. The orders have been forwarded to the competent authority for further action under Section 68-F (2) of the NDPS Act, the police added.

Investigation revealed that Resham Singh running a drugs racket was originally hailing from Jalandhar. Police investigation revealed that Gagan supplied heroin to Mohd Imtiyaz and had a customer base in his hometown. He was in contact with Resham and



more than 10 drug consignments, each containing 4 to 8 kg of heroin. Resham paid Gagan Rs 2 to 3 lakh per supply. Police failed to arrest Resham in-spite of all efforts and yet absconding. However, Mohd Imtiyaz was arrested by police and in his direction nabbed

both Gagan and Sukhpreet. SIRSA: A youth Sarvjeet Singh (24), the only earning member in the family belonging to an agriculture family at village Bhadra under Rodi police station in Sirsa district was reported dead under mysterious circumstances. The body was sent to the civil hospital, where doctors declared died due to the overdose of drugs. Information revealed that the youth had started taking heroin alongwith his friends and was addicted to the drugs for the past couple of months. BHIWANI: În a incident

reported at village Mundhal Kalan in Bhiwani district. a 14 years old girl became unwell, started vomiting and lost her conscious after taking few sips from flavoured <hookah> packed in a black box, offered by a youth of age around 15, a friend of her brother who used to visit frequently and residing in the neighbour who had recently returned from Delhi. The victim was in an unconscious state and was rushed to a private doctor in the area. The youth also consumed sips from the flavoured (hookah).

#### ADR Report: 95% contestants educated, 538 crorepati, 133 involved in criminal cases inn Haryana assembly polls-2024 BJP from Narnaund seat in Hisar named in murder and eight canthe candidates shows that a ma-

SATISH HANDA

According to Association for Democratic Reforms (ADR) report, out of 1031 candidates contesting in present assembly polls from various national and state parties, as well as independent contenders nearly 95% are educated which include 482 candidates (nearly 48%) graduates, post-graduates, 486 candidates (nearly 47%) under-graduates studied between class V to XII, 26 candidates diploma holders, 8 candidates below matric and 15 candidates uneducated.

According to an ADR report, 538 candidates contesting present assembly polls in Haryana state are millionaires. Capt Abhimanyu contesting on behalf of

district have property worth Rs 491.48 crore, Congress candidate Rohtash Singh contesting from Sohna seat in Gurugram district is owning properties for amount worth Rs 484.87 crore and Savitra Jindal ranking as third richest lady owns property for contesting present elections as an independent candidate from Hisar seat. Whereas Gopal Kanda of Haryana LokHit Party in the state owning a Airline company in the past is said to be burdened under debts for amounts worth Rs 83 crore. There are as many as five contestants in Haryana having no property as per ADR report include the names of Adarsh Balyan contesting as an

amount worth Rs 270.66 crore

independent candidate from Faridabad, Rajiv Khatak contesting from Barwala on behalf of Jansewak Kranti Party contesting from Barwala, Sarita contesting from Nilokheri reserved seat as a independent candidate, Abeed Khan contesting from Badkhal

seat as a independent candidate

and Maneesh contesting for NIT

Faridabad seat on behalf of Akhil Bhartiya Kisan Mazdoor Party.

The report also reveals that 13% (133) candidates contestig present assembly polls in the state are facing criminal cases against them which include 11 nvolved in crimes against women, two allegedly having rape cases as against them, six candidates

didates having attempt to murder jority of applicants contesting cases registered against them, as present assembly polls in Haryagainst 117 contestants in previana are within the middle-aged ous Vidhan Sabha polls in the state in 2019 having criminal history against them. The report also notes that some political parties have ignored the Supreme Court's directive to avoid selecting candidates with criminal backgrounds. A breakdown by party shows Congress with 17 candidates (19 per cent) having criminal cases, BJP with six (7 per cent), Aam Aadmi Party with 23 (26 per cent), Jannayak Janta Party with seven (11 per cent), INLD with nine (18 per cent), and BSP with three (9 per cent) haveg criminals cases against them.

bracket. Specifically, there are 319 individuals aged between 25 to 40 years and another group of 528 aged between 41 to 60 years. There are also about 181 older participants who have declared their ages to be between 61 and 80 years. Gender representation remains low but shows a slight improvement as compared to previous elections in 2019. Only about 10% of the candidates are women: 100 female contestants out of the total pool. In comparison to the last election in which there were nine per cent female participants among the analysed

The age distribution among

### Supreme Court bans caste-based discrimination in prisons

Quashes jail manual rules of 10 states

NEW DELHI: In a landmark verdict, the Supreme Court on Thursday banned caste-based discrimination like division of manual labour, segregation of barracks and bias against prisoners of de-notified tribes and habitual offenders by holding as "unconstitutional" the jail manual rules of 10 states for fostering such biases.

Observing that "right to live with dignity extends even to the incarcerated", a bench comprising Chief Justice DY Chandrachud and Justices JB Pardiwala and Manoi Misra said, "Criminal laws of the colonial era continue to impact the postcolonial world.'

It asked the Centre and the

PM Modi extends

greetings on the auspicious occasion of Navratri

**NEW DELHI:** Prime Minister

Narendra Modi, on Thursday,

extended wishes on the auspi-

cious occasion of Navratri, a

nine-day festival dedicated to

"I wish all my countrymen a

very Happy Navratri. May this

holy festival dedicated to Shakti

Vandana prove to be auspicious for everyone. Jai Mata Di!", PM

Modi wrote on his X handle.

He also wished for blessings

for all, saying, "On the first day

of Navratri, I pray to Ma Shail-

putri with folded hands! May

everyone be blessed by her grace.

This prayer to the Goddess is for

prayed for the happiness and

peace of the entire world. In his

post on X, he wrote, "Heartiest greetings to all countrymen on

the sacred festival of Navratri

Navratri is a great festival of

tees thronged to various temples

across the country to seek bless-

had darshan at Mata Vaishno

Devi temple in Jammu and

Kashmir on the first day of

is one of the holiest sites for

'Vaishno Devi', one of the forms

**NEW DELHI:** Political strategist Prashant Kishor launched his

new political party, Jan Suraaj

party, on Wednesday with 'hu-

manity' as the 'main ideology'

and quality education as the

Addressing a large gathering,

he noted that people had been cu-

rious about when his 'Jan Suraaj'

campaign would officially form a

political party. With the Election

Commission's recognition of Jan

Suraaj as an official party, he took

the opportunity to present his vi-

sion for Bihar's future. Prashant

Kishor said, "This party is a collec-

tive movement, representing all

communities - Dalits, backward

classes, Hindus, and Muslims.

He claimed that the gather-

ing signifies the commitment of

people from every background

to develop a state that had been

neglected by traditional political

forces. "People gathered here are

focused on restoring the historic

on the party's ideology, stat-ing that "humanity" will be the

core principle, drawing inspi-

ration from Mahatma Gandhi,

Rabindranath Tagore, and B.R.

Ambedkar. "Humanity First' is

Jan Suraaj's guiding philosophy,

" he said. Prashant Kishor also

He addressed a key question

pride of Bihar, "he added.

'supreme goal'.

of Goddess Durga

A large number of devotees

ings of Goddess Durga

Home Minister Amit Shah

all of you..



states to amend their prison manuals and laws within three months, and file compliance reports before it.

It dealt with certain discriminatory provisions of jail manuals of Uttar Pradesh, West Bengal, Madhya Pradesh, Andhra Pradesh, Odisha, Kerala, Maharashtra Karnataka

and Himachal Pradesh and set them aside.

It said Article 17 enunciates that everyone is born equal.

"There cannot be any stigma attached to the existence, touch or presence of any person. By way of Article 17, our Constitution strengthens the equality of status of every citizen...," it said.

Referring to an instance, it said convicts from communities lower in the caste hierarchy were expected to continue with their customary occupations in jail and the caste hierarchy outside the prison was replicated within the prison.

'Rules that discriminate among individual prisoners on the basis of their caste specifically or indirectly by referring to proxies of caste identity are violative of Article 14 on account of invalid classification and subversion of substantive equality," it held.

For instance, rules assigning sweeping work which stipulate that "sweepers shall be chosen from the "Mehtar or Hari caste", also is part of

### **Cabinet approves classical language status** for Marathi, Bengali, 3 other languages



The classical languages serve as a custodian of Bharat's profound and ancient cultural heritage, embodying the essence of each community's historical and cultural milestone, the government says

New Delhi: The Union Cabinet on Thursday approved the status of classical language for Marathi, Pali, Prakrit, Assamese and

The decision was taken

the Union Cabistone, the government said. net chaired by The Government of India decided to create a new cat-Prime Minister

egory of languages as "clas-Narendra Modi. "This is a hissical languages" on October torical decision 12, 2004 declaring Tamil as classical language and thereand this goes after Sanskrit, Telugu, Kanvery well with Prime Minister nada, Malayalam and Odia Narendra Modi languages were given the clasand the NDA sical language status.

government's philosophy of A government statement taking pride in our culture, said that a proposal from the Maharashtra government taking pride in our heritage and taking pride in all the in 2013 was received in the Indian languages and the rich ministry requesting classical language status to Marathi, heritage that we have," Information and Broadcasting which was forwarded to the Minister Ashwini Vaishnaw Linguistics Experts Committee said at a cabinet briefing. (LEC). The LEC recommended The classical languages serve Marathi for classical language.

as a custodian of Bharat's pro-The assembly elections are found and ancient cultural due later this year in Maharashtra and this was a major heritage, embodying the essence of each community's poll issue in the state.

Valmiki community votes for 1st

time in Assembly elections of J&K

have finally cast my vote. Our

country is one of the largest

democracies, but due to Articles

370 and 35A, we were deprived

of our rights. After their abroga-

tion, we not only gained voting

rights but also domicile status.

I hope the Valmiki community

will now receive land allotments,

job opportunities, loans, and

He further added, "I dream

of a healthy and peaceful life

for our community. After seven

decades, I voted, and I trust that

our voice will not go unheard

as we have faith in the Modi

government, which cares for

Granting the right to the

Valmiki community to be able

to vote in the Assembly elections

marks a significant political and social shift in the union territory,

and is a step towards empower-

ing communities that have long

phase of polling is underway,

phase of the Jammu and Kash-

and the rest in the Kashmir Val-

lev. Voting will continue until

been marginalised.

large numbers.

every section of society.'

avenues for businesses.

**NEW DELHI:** Expressing their

joy at this historic moment, the

Valmiki community members

said they had been granted

voting rights after waiting for

decades. It is a momentous day

to be voting for the first time

in the Jammu and Kashmir

brighter future for their com-

munity, saying, "We want the

government to do more for the

upliftment of our society. We

believe that after this change,

better opportunities will open

first-time voter of the commu-

nity, said, "I am very happy,

but also concerned about the

future of my children, who are

educated but still unemployed.

I cast my vote with the hope of

Ekta, a young woman from

the Valmiki community, ex-

pressed her gratitude, "Every

government seeks votes, but

we didn't have voting rig

how could we participate? I

am thankful to the Modi gov-

ernment for abrogating Article

370, which opened up many

opportunities for us. After this

change, I was able to enrol in an

LLB programme. I urge people

to elect a government that un-

derstands and works for their

future, not one that promotes

terrorism and creates hurdles."

munity, a 45-year-old man, re-

marked, "I am very happy to

Another member of the com-

a better future for them.

Laal Chand, an 85-year-old

They also voiced hopes for a

Assembly elections.

up for our people."

Rahul Gandhi, Priyanka Gandhi extend greetings on Navratri Festival



mos Privanka Gandhi Vadra and Rahul Gandhi extended their greetings and best wishes on the commencement of the auspicious occasion of the nine-day Navratri festival on Thursday. General Secretary of All India Congress Committee, Priyanka Gandhi took to X and expressed her wishes to the devotees. "From

Swadha Namostu Te. Her brother and Leader of Opposition in Lok Sabha, Rahul Gandhi too took to X and wished devotees on the grand occasion. Best wishes to everyone on the auspicious festival of Navratri. May the blessings of Maa Durga always be upon you and your life be filled with happiness. Jai Mata Di, " he wrote in Hindi. The festival of Shardiya Navratri begins with the worship goddess Shailputri on the first day. Shailputri, the daughter of the mountain king Himavat, is a form of the Hindu mother goddess

#### today's auspicious day, Sharadiya Navratri is starting - the great festival of worship of Shakti Swaroopa Maa Durga. Many congratulations to the devotees of Maa spread across the country and abroad on this series of festivals, "she wrote, as translated from Hindi. Adding to her greetings, she went on: "May the whole country be blessed with wealth and prosperity; people be free from diseases, grief, old age and death. May the loving blessings of Maa be showered on all the children." She concluded her message with the Sanskrit shloka in praise of the goddess: "Om Jayanti Mangala Kali Bhadrakali Kapalini. Durga Kshama Shiva Dhatri Swaha

# Mahadevi, representing herself as the pure form of goddess Parvati.

#### Two militants killed in gunfight in South Kashmir's Kulgam



unidentified militants have Modi has called upon the peobeen killed in the ongoing gunple, especially first-time voters fight in Adigam Devsar village and women in the Union Terin south Kashmir's Kulgam, ritory, to come out and vote in reports said. Earlier, four army personnel and a traffic police of-Polling for the third and final ficial suffered injuries during the operation. Quoting a senior pomir Assembly elections began at lice officer, a local news agency 7 a.m. across 40 constituencies, reported that two unidentified with 24 in the Jammu division militants were killed by security forces. The gunfight comes amid the ongoing elections be-6 p.m. and the votes will be ing held after a gap of ten-years

### Maintain balance between personal ambitions and social sensitivity: Prez Murmu to students

JAIPUR: President Droupadi Murmu on Thursday said education was the best mode of empowerment, and advised students to maintain a balance between their personal ambitions and social sensitivity.

She said that one's welfare is easily achieved by doing good

Addressing the 32nd convo-

cation programme of Mohanlal Sukhadia University at Udaipur, she said, "Education is the biggest mode of empowerment. This institute has been scripting stories of empowerment as there is a big list of students coming out from this university who have extended their contribution in diverse areas by making a mark. One amongst these students is Punjab Governor Gulabchand Kataria.

The President urged students to extend their cooperation to realise the dream of a developed India by 2047. "We have set



a goal of 'Developed India by 2047' and this goal will be attained by your dedicated efforts. I am confident that you will extend your cooperation in this regard, "she added.

The great personalities of Mewar and Udaipur have played an important role in the freedom struggle and nationbuilding. This region has been witness to the struggle for national identity for centuries. This pride, "she said and asked

region of Rana Sanga, Maharana Pratap, and the great saint poetess of the Bhakti period Mirabai can be called the region of the confluence of power and devotion, "she said.

The President further said that this institute is educating over one lakh students out of which many students are tribhas enhanced the country's

students to study the profile of dignitaries. "You will get introduced to personalities who can be ideal to you, President Murmu added. Î

She recalled Ambedkar's words and said Constitution maker and nation builder Babasaheb Ambedkar believed that character is more important than education.

"Ambedkar used to say that an educated person, who lacks education and humbleness, is more dangerous than a violent animal. I request you all that vou should not do any such work which brings a bad name to your character. You should have integrity in all your work. All your work should be justified. You have to make a mark in the 21st century in this fastchanging world. You will have to maintain the spirit of the student and pave a mark of success by hard work and dedication, "she told the students.



**ARABINDA MOHAPATRA** Bhuhaneswar

Senior IPS officer Suresh Dev residents of the twin cities.

was earlier posted as ADG ( Operations) and tasked with the challenging job of curbing Maoist menace. Born in Uttar Pradesh Singh is the winner of President's police medal for his distinguished service. Always willing to help people he has told the people of twin cities that they can approach with smart meters. He also noted him freely. that many people voted for PM

Singh replaces Sanjeeb Panda

One of his biggest challenges will be schooling his own force and instilling in them a sense of discipline, the lack of which has left to multiple problems in the past. There have also been allegations of corruption against the force, a disease which plagues the men in khaki in many parts

However, maintaining law and order in Bhubaneswar is a bigger challenge as it is a city in transition, moving towards becoming a metropolis. Besides Bhubaneswar has a huge floating population which offers a challenge of a very different kind. The city offers a kind of anonymity to new people which makes commitment of crime easy and its detection

#### Challenges surrounded for new police commissioner of twin cities



Dutta Singh, known for his efficiency, has taken charge as the new police Commissioner of Bhubaneswar and Cuttack, the move being hailed by the The 1998 batch IPS officer

who had to quit under controversial circumstances following allegations of an Army captain and his fiancee being physically abused and humiliated in a city police station. A graduate of Allahabad University Singh is known for his no-nonsense approach which he would have to continue with in dealing with the varied challenges that his new job entails.

of the state.

difficult.

### Dalits should not waste their votes on BJP, Cong: BSP chief Mayawati

counted on October 8.



NEW DELHI: Bahujan Samaj Party (BSP) chief Mayawati on Sunday called upon the people of Haryana and Jammu & Kashmir (J&K) to vote for the BSP, highlighting the purported neglect and disdain shown by both the Congress and the BJP towards Dalits.

She urged voters to be mindful of this historical neglect when casting their votes

in the forthcoming elections. In a post on X, Mayawati stated, "The continuous ne-

glect and contempt of Dalits by the Congress during the

Assembly elections in Haryana shows that things are not right within the party. If things are not right now, what can be expected in the future? Dalits should not waste their vote on the Congress or the

She further accused the Congress of consistently opposing reservation, asserting, "Dalits should vote unanimously for the BSP because it is the only party

that continuously fights to protect their interests, ensure their welfare, and secure their constitutional rights.

The BSP supremo also directed her appeal to the Dalit community in J&K, warning them against being swayed by false promises by the Congress, BJP, or any other alliances. "Given their anti-Dalit his-

tory, Dalit voters should cast their valuable votes solely for the BSP, "she added.

The BSP is contesting the Haryana Assembly elections on October 5 in alliance with the Indian National Lok Dal (INLD), fielding candidates in 37 of the 90 seats. Currently, the Haryana Assembly has no BSP legislators, while INLD's Abhay Chautala is the party's sole MLA.

Chautala, who previously served as the Leader of Opposition in the Haryana Legislative Assembly from 2014 to 2019, remains INLD's only representative in the current

#### worship of Shakti, accumulation **NEW DELHI:** Union Home of spiritual energy and worship of nine forms of Mother Ambe, Minister Amit Shah on Monthe mother of the universe. I day criticised Congress President Mallikarjun Kharge over pray to Mother Durga for the welfare, happiness and peace his remarks against Prime saying it was "distasteful and As the 9-day Shardiya Navratri festival began, devo-

disgraceful". Taking this to social media X, HM Shah stated, "Yesterday, the Congress President Shri Mallikarjun Kharge Ji

has outperformed himself, his leaders and his party in

emphasised that the goal is to see

Bihar so developed that people

from states like Haryana and

Gujarat come to Bihar seeking

state of Bihar's leadership, saying,

"What is the way forward? Lead-

ers come here and demean each

other without any blueprint for

Bihar's development." He shared

his experience of travelling during

the Jan Suraaj campaign, creat-

ing awareness among people to

choose leaders who would work

for the future of their children.

be on quality education for chil-

dren, "he said. He urged people

to think about their children's

future, stating, "How many times

have you voted for the educa-

tion and employment of your

"Jan Suraaj's top priority will

He also questioned the current

employment.



he would die only after removing PM Modi from power. It just shows how much hate and fear these Congress people have of PM Modi, that they are thinking of him constantly, " said HM Shah.

children? Education quality and

employment were never priori-

tised in Bihar because you never

for the greed of 5 kg of cereals,

voted for PM Modi. "Loot was

done, but cereals were given. The

Ayodhya Mandir was built, but

no factories or hospitals were

built in Bihar, "he said. He said

that many people voted for Lalu

Yadav, and during his reign, there

were no roadways, electricity, or

water. The poor and backward

communities were promised

progress and respect. Did they

get it? Yes, but were their basic

that under Nitish Kumar's reign,

electricity reached every village,

though citizens now face issues

He further acknowledged

eeds fulfilled, " he said.

He alleged that the people,

voted for these things.

he live to see the creation of a Viksit Bharat by 2047.'

PM Modi being ousted from power.

hood. I am 83 years old. I am not going to die so early. I will stay alive until Prime Minister Narendra Modi is removed from power. I wanted to talk. But due to dizziness. I have sat down. Please excuse me, "Kharge remarked resuming his speech.

# Distasteful and disgraceful: HM Amit Shah slams Kharge over remarks on PM

district, the Congress President nearly fainted while addressing the crowd. As he gathered strength, he commented that he wouldn't die before seeing

"We will fight to restore state-

Modi, seeing the work he did in

Gujarat, where he established

factories by leveraging funds from across the world. "Biharis are

working in these factories, but

what matters is the reason for

which you vote, "Prashant Kishor

added. Kishor asserted that his

focus is not just on rhetoric but

on actionable plans: "I am not

just speaking about development;

I am discussing the strategy as

well." He reminded the audi-

ence that when people voted for

a temple, it was built. When they

voted for electricity, it came. "But

none of you voted for the educa-

tion of your children, and that is

why no one provided it to Bihar.

His key question to the people

was: "Do you care about the fu-

ture of your children or not? Ac-

cording to scholars, only through

education, land, and wealth

can poverty be eliminated." He

pointed out that Bihar lacks all

three: "If you look clearly, Bihar

has none of these. In the name of

education, children go to school

for khichdi (mid-day meals) and

then leave. In colleges, degrees

are being sold for money. Bihar

needs quality education, and Jan

Suraaj will invest in and prioritise

improving education.

being absolutely distasteful HM Shah further stated, Shardiya Navratri. The temple and disgraceful in his speech." "As for the health of Kharge, "In a bitter display of spite, PM Modi prays, I pray and we he unnecessarily dragged Hindu pilgrims, dedicated to all pray that he lives a long, PM Modi into his personal healthy life. May he continue health matters by saying that to live for many years and may

Prashant Kishor launches Jan Suraaj

party, sets 'humanity' its core ideology

#### Earlier on Sunday, during a poll rally in J& K's Kathua



### Look deep into rural recovery & urban woes

ndia's remarkable 8.2 per cent GDP

growth in 2023-24, while impressive, hides two troubling trends. First, the agriculture sector is fal- tering, impacted by an unfavorable monsoon. Second, private consumption expenditure—a key driver of growth—expanded by just 4 per cent, less than half the pace of overall economic growth. This consumption slowdown is the weakest since 2002-03, barring the COVID-19 year of 2020-21. Much of this deceleration can be attributed to sluggish rural demand, hit hard by rain deficits. At the same time, economists highlight a "K-shaped" consumption pattern, where demand for higher-end goods outstrips that for everyday items. Hopes for a recovery rest on a normal monsoon and rising rural demand, which would spur consumption across the board, increase industrial capacity, and attract private investment—fueling the much-needed virtuous cycle of growth. Recent signs are encouraging: consumption grew at 7.4 per cent in the first quarter, and rural wage growth turned positive in July. Yet, there is a growing concern that urban demand is waning. S&P Global Ratings noted that high interest rates are curbing urban spending, a concern mirrored in the Reserve Bank of India's July consumer confidence survey, which showed a decline in urban buyers' optimism. The Finance Ministry also flagged falling passenger vehicle sales as an indicator of this cooling demand. To counter these headwinds, policymakers must act swiftly. High food inflation and shrinking wallets are squeezing discretionary spending, making this festive season a critical moment for recovery. The government should consider meaningful cuts to fuel taxes, passing the benefit of lower global oil prices to consumers. A significant reduction in fuel costs could reignite demand, supporting both consumption and the broader economy, ensuring that the growth momentum does not stall. It will also ease the financial burden of common people a bit.

#### **LETTERBOX**

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

**DON'T WORRY ABOUT BEING** SUCCESSFUL, BUT WORK **TOWARD BEING SIGNIFICANT** AND THE SUCCESS WILL NATURALLY FOLLOW.

- OPRAH WINFREY

#### THE FINANCIAL WORLD

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**MUKUL SANWAL** SAYS DEVELOPING NATIONS MUST UTILIZE U.N. SYSTEM OPPORTUNITIES

### Bridging global inequality gap

Summit of the Future raises a set of fundamental questions on global governance: should the focus be on great power competition or continuing imbalance in the institutions, agenda setting, and global inequality? The former looks at the means and not the ends with a continuing debate

on the meaning of justice.

Global goals do not resolve challenges; they support new forms of cooperation. The Summit resulted in a Global Digital Impact initiative and a Declaration on Future Generations, an inspirational call for national action. The concrete impact is an International Scientific Panel and a Global Dialogue on AI. An implementation map and intergovernmental consultations mirror how climate change came onto the global agenda 30 years ago. Climate change is now relegated to scaling up adaptation finance, and GDP will include sustainability. Developed countries continue to have the capacity to shape the global agenda.

The Summit did not agree to a clear pathway for Security Council reform and has called for categories of members. Reform of governance of global financial institutions is limited to a pledge to give developing countries a greater say in decision making and review of sovereign debt has been reiterated. Concerns of developing countries have got a short shift.

The problem here is one of definitions. Should the G-7, which continues to set the global agenda, be described as a club of victors of the Second World War or a group of former colonial powers? The U.S. established the G-7 in 1973 to set the global agenda in the United Nations as an anti-developing country body. The clash between Western capitalism and Soviet communism provided the former colonies who became the world's poor

more space and voice. While the world's political geography was reshaped, the 'poor' remained trapped at the bottom of the economic and geopolitical hierarchy. The imbalance in the wider world is reflected in the United Nations.

For example, recent figures from the U.N. show that only 17% of the Sustainable Development Goals are on track. Developing countries hold \$29 trillion in public debt, with \$847 billion in net interest payments, and experienced a negative net resource transfer in 2022. In July, the first joint declaration by G-20 finance leaders on international tax cooperation ended with disagreement over whether the U.N. or the OECD is the right forum to advance the agenda.

Real change began with the re-emergence of China and India and their BRICS grouping, in 2009, but it still awaits the reversal of colonial imbalances in key areas. In 1950, the U.S. used 40% of the world's natural resources having hegemonic power to set up multilateralism in a unilateral manner. With the reconstruction of Europe

26%. Multilateralism evolved into treaties, having the authority to impact national policies. The G-7 share decreased to one-fifth in 2010, when Asia used half of global resource use. In a more equal world, the interests of the Global South gained a voice but not the ability to set the agenda. South Africa in 2023 had

to file a case to determine obligations under the climate regime and this is a severe indictment of conference diplomacy.

#### Foundations of power

The foundations of power will remain with the West for a few decades even as the global trend is in favour of the Global South. In 1800, Asia consumed more energy than the rest of the world. In 1850, it consumed as much energy as the West. In 1950, the West's consumption was three times the rest of the world. In 2000, the West consumed as much energy as the rest of the world. The imbalance in the sphere of technology and endogenous capacity is even more severe with China and India as outliers becoming global leaders only in certain areas. The trend is towards a more equal world in all its dimensions. In 2000, 4.6 billion people lived in countries whose combined GDP was just 20% of the 755 million people who lived in the G-7. By 2016, the GDP share of 17 developing countries as a percentage

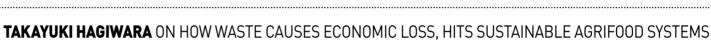
of the G-7 countries tripled to 63%. The Summit accepts this imbalance but focuses on how progress is measured rather than on measures to bridge the gaps.

The Summit recognises that GDP focuses on the economic performance of societies but seeks to link it to sustainability. A broader understanding of prosperity considers non-monetary factors such as infrastructure, municipal services, affordable energy, educational opportunities, health care, and access to drinking water that better represent the urban living standards in a country. A focus on comparable evels of well-being is overdue.

The big lesson from the Summit is that developing countries have yet to exploit the opportunities presented by the U.N. system. While the international political process is open in procedural terms, it has been informed by consensual science developed by 'official experts', and this will be the case for global governance of AI and modification of GDP. Experts frame issues in a manner that determines the "problem" and how it should be "resolved".

As global power shifts back to Asia, both giants are conscious that their ideas are different from the dominant view espoused by the West on how societies work, change. and can be influenced. In a nod to geopolitics, Asia needs to be involved more deeply from the very beginning in expert bodies on AI and GDP to shape global governance by defining global priorities, cooperation, and justice.

Mukul Sanwal served as policy adviser to the Executive Director of UNEP and later to the Executive Secretary of the UNFCCC and was closely associated with Inter-Agency Relations in the Chief Executives Board of the United Nations. Views are personal



### Put the lid on colossal food loss and waste

#### ood loss and waste represent one of the most pressing challenges to sustainable global food systems. According to the estimates of the Food and Agriculture Organization of the United Nations (FAO) and United Nations Envi-

ronment Programme (UNEP), 13% of food produced globally is lost before it reaches the retail stage, while an additional 19% is wasted at the retail, food service, and household levels. This results in 32% of global food production being discarded. In a world where more than 700 million people suffer from hunger, this scale of waste is unacceptable.

In India, the situation is concerning. As per the 2022 study of NABARD Consultancy Services (NABCONS), there are significant production losses across all food categories: fruits (8.1%); vegetables (7.27%), and plantation crops (7.18%) suffer the highest

Food loss as a percentage of production by category in India is as follows: livestock produce 1.29%; cereals 4.44%; oilseeds 5.66%; eggs 6.03%; pulses 6.36%; plantation crops 7.18%; vegetables 7.27% and fruits 8/1% (Source: NABCONS (2022))

Food loss in India not only undermines national food security but also translates into substantial economic loss. The total monetary value of food lost is close to Rs 1.52 lakh crore (\$18.41 billion), which is about 3.7% of the gross value added to the agricultural sector in the country. These estimates are likely conservative since they do not account for the deterioration in food quality, and other studies suggest even higher proportions of food loss.

On the International Day for Food Loss and Waste 2024 — it is observed on September 29 — the FAO calls for increased financing to strengthen efforts to reduce food loss and



waste to build sustainable food systems and

#### Wasted food equals wasted resources

The consequences of food loss go beyond food itself. Wasted food means wasted resources as land, water, energy, and labour. Agriculture consumes nearly 70% of the world's freshwater, and when food is lost, so are critical water resources. Similarly, energy inputs are required at every stage of the food supply chain, from mechanised farming to transport, processing and storage, and every instance of food wastage squanders this energy.

Food systems contribute approximately 26% of global greenhouse gas (GHG) emissions. Food loss alone accounts for 6% of global emissions. When food waste decomposes in landfills, it produces methane, a greenhouse gas far more potent than carbon dioxide. Reducing food loss and waste is thus not only a matter of food security but a critical measure in combating climate change.

#### Reducing food loss to mitigate climate change As concerns over climate

change intensify, the need to curb food loss and waste becomes more urgent. Achieving UN Sustainable Development Goal (SDG) targets 12.3.1 (halving food loss) and 12.3.2 (halving food waste) is now a global imperative.

The Government of India has taken commendable steps to improve logistics and cold chain infrastructure in recent years through various initiatives under the Pradhan Mantri Kisan Sampada Yojana (PMKSY) which

provides subsidies for the transportation/storage of eligible crops. Under the PMKSY, the government is providing financial incentives to  $self\,help\,groups, farmer\,producer\,organisations,$ local bodies, and cooperatives to build modern cold chains and warehouses. Furthermore, the government's Integrated Cold Chain and Value Addition Infrastructure scheme promotes cold chain facilities without any break from the farm gate to the consumer. The Rural Godown Scheme specifically focuses on improvement in storage infrastructure in rural and remote areas to reduce storage losses. However, more needs to be done to promote efficient storage, grading and transport of agricultural produce. Public-private partnerships, fostering startups and innovative financing solutions are crucial in scaling interventions and ensuring sustainable outcomes.

Identifying and addressing key stages of the food supply chain where losses are acute are most important. The FAO is currently preparing a project to be funded by the Green

Climate Fund (GCF) to target reduction in food loss and retail waste in India together with the Small Industries Development Bank of India (SIDBI). As part of the project, the FAO in collaboration with the National Institute of Food Technology, Entrepreneurship and Management (NIFTEM), is undertaking a study to enhance India's agrifood resilience by addressing the climate impact of food loss and retail waste in post-harvest operations. The focus is on identifying points of loss within the food supply chain, quantifying the losses, and evaluating the greenhouse gas (GHG) emissions resulting from food loss. The study will provide a range of tailored solutions for different commodities and help design targeted interventions under the GCF project by the public and private sectors, which will not only make processing value chains more efficient but also lead to a significant reduction in GHG emis

#### A critical issue

Reducing food loss and waste is vital to building sustainable food systems and addressing climate change. The environmental impacts of food loss and waste, particularly in terms of GHG emissions and resource depletion, make it a critical issue for governments, businesses and individuals alike. By reducing food loss and waste, we can make significant strides toward India's climate goals, enhance food security, and improve the lives of millions of people worldwide.

Takayuki Hagiwara is the Food and Agriculture Organization of the United Nations (FAO) Representative in India, and part of Team UN in India. Views are

**BOOKS: REVIEW** 

### New book delves into women's struggles and aspirations

ly into the Sky" takes its evocative title from the saintly title from the saintly Muktabai's abhang, a Marathi devotional hymn that speaks of miracles, where an ant flies into the sky and a barren woman gives birth to a son. This metaphor beautifully captures the essence of the novel, which tells the story of three girls navigating their lives in early 20th-century Maharashtra, amidst societal change, personal struggles, and cultural expectations.

The story revolves around three sisters-Surekha, Malati, and Kamala-growing up in Ratnagiri at the dawn of a new century. Each sister embodies a different trajectory within a patriarchal society. Surekha, the eldest at 15, is thrust into marriage with Vilas Rao, a man significantly older than her and already married, thereby sealing her fate as the second wife in a rigid social structure.

Meanwhile, the younger sisters, Malati and Kamala, are given the rare opportunity to "fly into the sky," defying the norms by pursuing an education and shaping their own futures. They grow up at a time when figures like Gandhi, Maharishi Karve, Annie Besant, and Mohan Malaviya are championing women's education and public participation in the national movement, providing the socio-political backdrop for their personal journeys. The novel begins with strik-

ing authenticity and tenderness, depicting the lives of women constrained by traditional roles yet yearning for change. The character of Ayee, the sisters' mother, embodies this paradox, believing herself to be the legitimate "ardhangini" (half of her husband) while simultaneously sacrificing her life for the conception of a male heir. The other women, such as the isolated Maa Saheb, who is dismissed due to her "divine madness," also reflect the varied roles and fates of women in a patriarchal world. The cruel realities of Surekha's marriage, particularly her nuptial submission, are depicted with a raw honesty that pierces the heart.

The two younger sisters, Malati and Kamala, present a counterpoint to Surekha's life. Their path, as they journey from a boarding school to Elphinstone College in Bombay, represents the burgeoning possibilities for women at the time. They not only choose their own life partners but also become involved in the freedom movement, which adds a layer of historical significance to their individual stories. This slow-burn romance and political awakenng are handled with sensitivity, allowing the reader to become invested in their futures.

However, halfway through the novel, the narrative falters. What



Swallowing the By Lakshmi Murdeshwar Pur 424 pages; Rs 899.

begins as a nuanced portrayal of three distinct female experiences suddenly narrows its focus. The other characters are pushed to the periphery, and the story shifts almost entirely to Malati and her romantic entanglement with Guru, overshadowing the other threads. Significant events, such as Malati's brother's marriage-a child whose conception resulted in Ayee's death—are mentioned in passing, diluting their impact. The plot begins to meander, and the author, once skillfully weaving together personal and political narratives, starts to slip into didacticism. The insertion of contemporary vocabulary like "PDA" and "B-team" into a pre-Independence setting jars the

One of the novel's most remarkable achievements, however, is its transcreation of Marathi poems. The use of Marathi, seamlessly accompanied by English translations, elevates the prose and adds an authentic cultural flavor to the narrative. These poetic interludes not only enhance the story

but also emphasize the delicate

balance between tradition and

modernity, a theme that runs

through the novel.

text and disrupts the otherwise immersive experience.

As the novel draws to a close, the reader is left pondering the larger message. Malati and Kamala, encouraged to "fly into the sky" and "swallow the sun,' mirror their mother Ayee's relentless pursuit of a son, despite the personal cost. Is the novel suggesting that the aspirations of these modern women are, in the end, not so different from those of their mother's generation? Even Baba, the stoic patriarch who defends his family only to be killed by dacoits, seems to echo this theme of striving for a seemingly unattainable

goal—flying into the sky, like reader out of the historical conthe ant in Muktabai's abhang.

### **Surge in Electric Vehicle Registrations Drives Need for Enhanced Charging Infrastructure**

ernment is actively working to address the growing demand for electric vehicle (EV) charging infrastructure, as public charging stations (PCS) experience a significant surge in power consumption.

The Ministry of Heavy Industries (MHI) is in advanced discussions with the Ministry of Power to develop strategies that will help optimise the charging process for EVs, particularly in large urban centres where electric vehicle adoption is rapidly increasing. Kamran Rizvi, Secretary of MHI, highlighted the issue during an interview with Businessline.

He noted that in major cities like Delhi, Bengaluru, and Mumbai, where EVs are most concentrated, the increased demand for electricity has added 3 per cent to overall power



consumption, especially during peak load periods.

To alleviate the strain on the grid during peak hours, Rizvi explained, "We are in touch with the Ministry of Power on how to shift charging of these vehicles to the daytime instead of nighttime.

Rizvi further clarified that not all vehicle segments can transition to daytime charging.

creased power demand, Rizvi downplayed their impact, noting that swapping infrastructure accounts for only a small percentage of the overall EV energy consumption. The rapid rise in electricity

demand from public charging stations is underscored by recent data from the Central Electricity Authority (CEA). During the April-June quar-

ter of FY25, PCS consumed

176.87 million units (MU) of

energy, a 108 per cent year-onyear increase from 84.95 MU in Q1 FY24. This surge is directly linked to India's exponential growth in EV adoption. The country witnessed a 23

per cent annual increase in EV registrations in September 2024, totalling 1.59 lakh units, compared to 1.29 lakh units in September 2023.

### HAL Delivers First AL-31FP Aero Engine to IAF, Marking a New Era of Atmanirbharta



**ARUN KUMAR RAO** 

Bengaluru

In a landmark achievement for India's aerospace and defence sector, Hindustan Aeronautics Limited (HAL) handed over the first AL-31FP Aero Engine to the Indian Air Force (IAF) at its Koraput facility yesterday. The event, held in the presence of Sanjeev Kumar, Secretary (Defence Production), and Dr. DK Sunil, CMD of HAL, marked the

beginning of a crucial project under which HAL will manufacture 240 such engines for the Sukhoi-30MKI fleet. According

The ceremony saw Saket Chaturvedi, CEO of MiG Complex, presenting the engine to Air Vice Marshal K Harisankar, who received it on behalf of the IAF. The official documentation for the handover was presented by R B Nagaraja, ADG AQA (Koraput). The contract

to press statement released here.

for manufacturing these 240 engines, signed just two weeks prior on September 9, 2024, is scheduled for completion over the next eight years.

In his address, Sanjeev Kumar praised HAL for its swift action and impressive delivery within two weeks of the contract's signing. "This key milestone reflects HAL's aero engine manufacturing competency and its dedication to supporting the Su-30MKI fleet. The Koraput Division has mastered cutting-edge technologies in engine manufacturing, setting it on par with global OEMs. I am confident that the division will not only serve the IAF but also grow as a global supplier," he said.

He encouraged HAL employees to focus on self-reliance and adopt innovative Quality 4.0 processes. His message resonated with India's mission for self-reliance, or "Atmanirbhar Bharat," in defence manufacturing.

Merger won't affect Vistara services : Air India



NEW DELHI: Air India on Wednesday said flights operated with Vistara aircraft would have numbers starting with the prefix 'AI2' after the merger next month while Vistara's planes, crew and service would continue to operate as before. The Tata Group-owned full service carrier also emphasised that the Vistara experience would remain post merger. The merger of Vistara - a joint venture between Tata and Singapore Airlines — with Air India is scheduled for November 12. This will mark a major consolidation in the Indian aviation space. There are concerns in certain quarters on whether Vistara passengers will continue to get the same services like now, as Air India, which is in the transformation phase, has been facing certain service issues in recent times.

### **Garuda Construction & Engineering** Limited has Rs 264 crore IPO

**DOMINICK RODRIGUES** 

Garuda Construction & Engineering Limited is coming out with its Initial Public Offering (IPO), priced at between Rs 92 and Rs 95 per Equity Share - aggregating totally Rs 264 crores -- opening on October 8, 2024 and closing on October 10, 2024.

Pravin Agarwal, Managing Director, GCEL, said here recently that the net proceeds from the fresh issuance will be utilized through Rs 100 crore going towards working capital requirements, and the balance for general corporate purposes including unidentified inorganic acquisitions.

Describing the company as being into +niche+ projects. Agarwal highlighted one such project --the 'iconic' Delhi Po-



lice Headquarters - being constructed within five years, while being situated in a Hi-Security Zone barely 500 metres from the Indian Parliament.

"We are concentrating on niche projects across India without a topline being our focus, and are also into backward integration also through operations and maintenance services, mechanical, electrical and plumbing services and finishing works as part of our construction services," he said, adding that the company is maintaining the 'Delhi Police Headquarters' building for the malised at SAC Ahmedabad,

### BEL and ISRO's SAC Sign MoU to Boost Indigenous Anil-led group forays into Bhutan, **Production of Space-Grade Technology**

ARUN KUMAR RAO

However, the ministry is focus-

ing on electric two-wheelers and

four-wheelers as the starting

point. Discussions are under-

way to determine how best to

implement these changes in

collaboration with the Ministry

Addressing concerns about

whether battery swapping sta-

tions, particularly those for two-

wheelers and three-wheelers.

of Power.

Bengaluru

In a significant move towards strengthening India's self-reliance in space and defence technology, Bharat Electronics Limited (BEL), a Navratna Defence PSU, has signed a Memorandum of Understanding (MoU) with the Space Applications Centre (SAC) of ISRO, Ahmedabad. The MoU aims to indigenise and develop infrastructure for the production of space-grade Travelling Wave Tube Amplifiers (TWTAs) within India. The collaboration will not only advance domestic capabilities but also contribute to significant foreign exchange savings.

The agreement was forwith Mr. Nilesh M Desai, Di-



rector of SAC, and Mrs. Niti Pandit, General Manager (Strategic Planning), BEL Corporate Office, signing the MoU in the presence of senior officials from both organisa-TWTAs, a complex and

cutting-edge technology, involve the controlled interaction of microwaves with electron beams under ultrahigh vacuum conditions. These devices are essential components of satellite communication and NEW DELHI: Anil Ambani-led navigation payloads, microwave remote sensing radar, scientific missions, and inter-spacecraft communication systems, BEL has already established a state-of-the-art facility for the fabrication and manufacturing of TWTAs, enabling the company to play a crucial role in the country's

space technology ecosystem.

The TWTAs, developed by SAC and manufactured by BEL, will be deployed in a variety of satellite payloads, including those used for communication. navigation, and microwave remote sensing. This collaboration is a critical step in boosting India's indigenisation efforts in the space sector, aligning with the government's vision of reducing dependence on foreign

## to set up 1,270 MW green projects

Reliance Group on Wednesday announced its foray into Bhutan and said it would set up 1,270 megawatt solar and hydroelectric projects in the Himalayan Kingdom.

"We have entered into a strategic partnership agreement with Druk Holding and Investments Ltd (DHI), the commercial and investment arm of the Royal Government of Bhutan, to undertake various initiatives aimed at bolstering investment in the renewable and green energy landscape of Bhutan," the group said in

The partnership between Reliance Group and Druk Holding will focus on green energy generation, specifically solar and hydropower initiatives, while also exploring innovative sus-



tainable technologies.

The Indian group has set up a new company, Reliance Enterprises, for investments in Bhutan's renewable and green energy sector. Reliance Enterprises will be jointly promoted by Mumbai-listed Reliance Infrastructure Ltd and Reliance Power Ltd.

It will set up a 500 MW solar plant in two phases of 250 MW each over the next two vears. Reliance Power and Druk

Holding will also jointly develop the 770 MW Chamkharchhu-1 hydro project. The project has been classified as a run-of-the-river project and under a concession model in accordance with Bhutan government policy.

"Reliance Group will collaborate with government-owned companies in Bhutan to implement infrastructure projects that support Bhutan's net-zero goals," the statement read.

### Dividend Policy dynamics of Pharmaceutical Companies in India





pharmaceutical companies like companies from other sectors, gets influenced folio from Fiterman Pharma by multiple factors. These fac- in Romania Pipeline projects tors include use of retained earnings for Capital Expenditure requirements, use of funds in-class oral lipid-lowering for acquisitions, investment in new businesses as part of strategic plans, debt payment ing agreement with Eli Lilly to obligations, debt equity ratio. liquidity position of the company, operating cash flow, past dividend patterns, reserves and surpluses of the company, return on invested capital, remained constant whereas working capital requirements, macro-economic conditions in tuated. In FY2019-20, DPR an economy, statutory requirements, competitive conditions, among others. Tata Consultancy Services (TCS) is well that Dividend Distribution Tax known for its track record of (DDT) was abolished in Februgenerous dividend payouts. It ary 2020. In Divi's Labs, prois also worthwhile to note that moter holding has not changed promoter holding in TCS is more than 70 per cent, 71.77 per cent in June 2024 quarter shown immediate decline in in 2022-23, and acquisition to be precise. Higher promoter 2020-21 and 2021-22 but again holding results into higher div-

Measure, Total Debt as a Leverage Measure, and 'Profit after Tax', 'Capital Expenditure', 'Retained Earnings', Earnings modernization of waste water per Share', 'Dividend per Share' and 'Dividend Payout Ratio' have been found as key deterof pharmaceutical companies in India. For this write-up, promoter holding, dividend of capital expenditure in pharmaceutical sector on dividend payout ratio.

trolling stake. In 2021-22, Sun and distribution of Molnupi-Pharma acquired Uractiv Port-ravir. In FY21, the company FY23, Torrent Pharma ac-



in 2021-22. In the same year, it launched Brillo, a firstdrug in India. In 2020-21, Sun Pharma entered into a licensexpand access to Baricitinib, in helping alleviate the burden of Covid-19 in India.

In last four years, promoter holding in Sun Pharma has dividend payout ratio has flucwas 37 per cent which went up to 54 per cent in FY20-21. It must be seen in the background significantly in last five years, but dividend payout ratio has started showing upward trend. idend payment to promoters. From 2019 to 2022, Divi's Labs Cash balance as a Liquidity completed the brownfield DC and DCV SEZ units and de-bottlenecking programs became operational, besides treatment plants at manufacturing site.

For Cipla, promoter holdminants of the dividend policy ing got reduced in last five years from 36.68 per cent in 2019-20 to 33.46 per cent in emphasis is on impact of 2023-24. Pattern is similar to Divi's Labs as DPR went down distribution tax (DDT), type to 17 per cent in 2020-21 from 21 per cent in 2019-20 and further declined to 16 per cent in FY22. In 2022-23, Cipla Pharmaceutical companies acquired 21.05 per cent stake have to incur capital expen- in Achira Labs for the access diture on multiple activities, of 'Point of Care' diagnostic e.g., in 2023-23, Sun Pharma medical testing. In FY21-22, acquired the remaining shares the company had signed a nonof Taro, a company in which exclusive licensing agreement Sun Pharma already had a con- with MSD for manufacturing

prescription drug ZEMDRI from Achaogen Inc besides acquiring novel anti-infective Elores from Venus Remedies, and acquisition of brand name and trademark rights for Vysov of the anti-diabetic drug. In Dr. Reddy's Labs, there is

marginal change in promoter holding in last five years but DPR declined significantly from 21 per cent in FY20 to 12 per cent in FY24. After abolition of DDT. DPR remained stable in FY21 and went up to 23 per cent in FY22 but declined thereafter. Capital expenditure activities included opening up of a new 70,000 sq ft facility in Hyderabad to focus on development and manufacturing of proteins used in drugs in 2023-24, launch of Sorafenib tablets of portfolio of branded and generic hospital injectable products from Eton Pharma, based in Illinois in the same year. Substantial capital expenditure is expected to affect the dividend paying capacity. In contrast to this, in FY22, the company had entered into a voluntary licensing agreement with Eli Lilly to manufacture and commercialize Baricitinib in India, launch of Sputnik V in Indian market, collaboration with ICICI Lombard pilot launch of first-of-its-kind integrated and cashless digital health solution in India, and launch of Minoxidil topical solution for the treatment of

female pattern hair loss. In Torrent Pharma, decline in DPR was observed in FY21 to 47 per cent from 53 per cent in FY20. In FY22, significant rise was observed in DPR whereas there was decline in DPR in FY23, and FY24. In

Table 1: Promoter Holding in Top pharma companies in India and Dividend **Sun Pharma** 

FY	2019-20	2020-21	2021-22	2022-23	2023-24
Promoter Holding (%)	54.69	54.48	54.48	54.48	54.48
DPR (%)	37	54	66	30	31
Divi's Labs					
Promoter Holding (%)	51.97	51.95	51.94	51.94	51.92
DPR (%)	31	21	18	43	50
Cipla					
Promoter Holding (%)	36.68	36.73	33.63	33.55	33.46
DPR (%)	21	17	16	24	25
Dr. Reddy's Labs					
Promoter Holding (%)	26.75	26.74	26.72	26.69	26.65
DPR (%)	21	21	23	15	12
Torrent Pharma					
Promoter Holding (%)	71.25	71.25	71.25	71.25	71.25
DPR (%)	53	47	104	30	29
Zydus Lifesciences					
Promoter Holding (%)	74.88	74.88	74.88	74.98	74.98
DPR (%)	25	24	30	40	8
Abbott India					
Promoter Holding (%)	74.99	74.99	74.99	74.99	74.99
DPR (%)	90	85	73	73	73
Alkem Labs					
Promoter Holding (%)	65.88	60.16	57.13	57.16	56.74
DPR (%)	26.5	22.6	25.0	48.5	56.74
Aurobindo Pharma					
Promoter Holding (%)	52.01	51.94	51.83	51.84	51.84
DPR (%)	6.2	4.4	10.0	23.0	8.3

quired 100% stake in Curatio three years. In FY21, it signed a Health Care, a leading player non-exclusive licensing agreein the cosmetic-dermatology segment with a portfolio of over 50 brands marketed in India. In FY22, the company introduced new products, particularly in the space of NDDS, Fixed Dosage Combinations (FDC), and line extensions, thereby leveraging ensuing patent expiry in the chronic

In Zydus Lifesciences, there was marginal decline in DPR in FY21 to 24 per cent from 25 per cent in FY20. In FY22 and FY23, DPR increased to 30 per cent and 40 per cent respectively. Decline in DPR was observed in FY24 as the company acquired UK-based LiqMeds Group for Rs. 690 crore. In FY23. The company launched 32 products in the US generics market, and the company was the first player to launch the generic version of Topiramate Extended-Release capsules. In FY22, the company extended the Joint

ment with Gilead Sciences Inc., to manufacture and market Remdesivir.

In Abbott India, promoter holding has remained constant at 74.99 per cent in last five years. In FY21, there was marginal decline in DPR to 85 per cent from 90 per cent in FY20. Further, in FY22, DPR declined to 73 per cent and then it remained at same level of 73 per cent. In FY24, the company launched the XIENCE Sierra **Everolimus Eluting Coronary** Stent System in India. In FY23 too, the company launched New PediaSure with Nutri-Pull System to help support catch up growth and overall. health in children. In FY22 too, the company launched Amplatzer Piccolo Occluder in India. In FY21, the company announced a collaboration with 1mg to make FreeStvle Libre Pro available online.

In Alkem Labs too, decline in DPR was observed in FY21 Venture - Bayer Zydus Pharma to 22.6 per cent from 26.5 per Private Limited with Bayer by cent in FY20. In FY22, DPR

increased to 25 per cent and then further increased to 48.5 per cent in FY23. Decline in DPR was observed in FY24. In FY23, the company launched the world's 1st biosimilar for Cetuximab, which is used for treatment of head and neck cancer, and also launched a unique patented technology Foot Ulcer. In FY22 too, the company launched inhalation device Innohaler for COPD patients, Ibuprofen and Famotidine Tablets in US market. In Aurobindo Pharma too.

decline in DPR was observed in FY21 to 4.4 per cent from 6.2 per cent in FY20. In FY22 and FY23, DPR went up and declined in FY24 to 8.3 per cent. In FY21, the company acquired the business and certain assets of Veritaz Healthcare. In 7 pharmaceutical com-

panies including Lupin, out of top 10 listed pharmaceutical companies, DPR declined immediately after roll back of Dividend Distribution Tax as shareholders would be taxed on dividends received as income. Thus, promoters who were the major shareholders in the firms were affected as the rate of DDT was lower as compared to tax on dividend income. Except for Alkem Labs and Cipla, there was no substantial change in promoter holding. In FY24, for 5 out of top 10 companies namely Sun Pharma, DRL, Torrent, Zydus Lifesciences, and Abbott India, DPR has declined as compared to FY20. In contrast to this, DPR for Divi's, Cipla, Alkem, Aurobindo and Lupin, has gone up in FY24 as compared to FY20. Impact of Capex on DPR was visible as funds got deployed in acquisitions, expansion of facilities, acquisition of brands, among

Dr. Anil Kumar Angrish-Associate Professor (Finance and Accounting), Department of Pharmaceutical Management, NIPER S.A.S. Nagar (Mohali),

Diksha Singh-MBA (Pharm.), Department of Pharmaceutical Management, NIPER, SAS Nagar (Mohali) **DISCLAIMER**: Views are

personal and do not represent

the views of the Institute.

### ixigo Launches 'Price Lock' for Flights: Lock Fare Now, Book Later

NEW DELHI: ixigo, India's leading OTA for the next billion users, has introduced its innovative "Price Lock" feature for flights, allowing travellers to lock airfares for up to 2 days and book later, once their travel plans are confirmed. Currently this feature offers users added flexibility and protection from fluctuating airfares, making travel planning more conve-Lock is currently available on domestic flight bookings, across nient and stress-free. With Price Lock, booking flights becomes all the ixigo Group apps. easier and more secure, giving travellers peace of mind while

finalising their trips. The Price Lock feature, starting at just Rs 99 per passenger, allows travellers to lock in airfares and pay later, offering protection against sudden price increases and avoids buyer's remorse in case fares drop. If fares rise, the feature provides price protection of up to Rs 4,000 per passenger. If prices drop, travellers benefit by paying the new lower fare. This ensures that they either pay the lockedin price or a reduced price, but overall travel experience.'



Commenting on this, Rajnish Kumar, Group Co-CEO, xigo, said, "We are thrilled to launch the Price Lock feature, designed to give travellers the freedom to plan their trips without the stress of dealing with sudden fare hikes. This feature offers both flexibility and peace of mind, ensuring users can secure the best fares without the pressure to book immediately. Our goal is to make flight travel more flexible, hassle-free, and budgetfriendly for all, enhancing the

#### FISME, NPC Facilitate B2B Partnerships for Indian and Taiwanese SMEs

**NEW DELHI:** In a significant move to promote technological advancement and sustainability among Indian Micro, Small, and Medium Enterprises (MSMEs), the Federation of Indian Micro and Small & Medium Enterprises (FISME) and IFCI Ltd., under the Ministry of Finance, have established the 'Centre of Excellence for Aspiring SMEs'.

The visit, organised under the Asian Productivity Organisation (APO) framework and in collaboration with the India National Productivity Council (NPC) and Taiwan's China Productivity Centre (CPC), aims to strengthen bilateral cooperation on smart green technologies.

The delegation of Taiwanese experts from various sectors like fertiliser, solar energy, trade promotion, electronics and construction, specialising in cutting-edge environmental technologies, presented their innovations at a meeting held on October 1, 2024, at the NPC office in New Delhi.

This initiative, aimed at assisting fast-growing Indian SMEs in acquiring advanced technologies and forming joint ventures (JVs) both domestically and internationally, marks a strategic step in India's MSME modernisation drive. The Centre is expected to focus on creating partnerships with key East and Southeast Asian countries, including Japan, South Korea, and Taiwan.

The discussion centred around areas critical to Indian industry, including wastewater treatment for Common Effluent Treatment Plants (CETPs), e-waste recycling, solar waste management, and circular biotech solutions for the pharmaceutical and agricultural sectors.

Notably, Taiwanese expertise in wastewater management could prove transformative for India's efforts to achieve Zero Liquid Discharge (ZLD) and Zero Waste Disposal (ZWD) standards in CETPs, ensuring sustainable water use and improved industrial efficiency.

### RBI Deputy Governor Cautions Small India's Current Account Deficit Marginally Finance Banks on High Cost Deposits

MUMBAI: In a pointed address to the financial sector, Deputy Governor of the Reserve Bank of India (RBI), Swaminathan J, has urged small finance banks (SFBs) to critically evaluate their reliance on high-cost deposits and reconsider their operational practices to ensure long-term

Speaking at a recent conference, Swaminathan emphasized the importance of SFBs in driving inclusive growth and providing financial services to underserved populations. However, he raised alarms over some concerning trends within the

Swaminathan highlighted the potential pitfalls of overdependence on high-cost term deposits and bulk deposits sourced from a limited number of institutions. He warned that such practices could jeopardise the stability of these banks in the long run.

«The expectation behind the licensing of SFBs was that them against the outstanding they would play a crucial role in amounts.



mandate effectively. Moreover, the deputy governor cautioned against the imposition of high-interest rates and usurious fees on borrowers. He pointed out that some SFBs have been reported to charge excessive interest rates and to collect loan instalments in advance without adjusting

«It is disheartening to come across egregious practices by some SFBs,» Swaminathan remarked, referring to these exploitative tactics as detrimental to the very populations SFBs are meant to serve.

Swaminathan urged the banks to adopt innovative technologies, such as the Unified Lending Interface, to enhance efficiency and provide costeffective services.

By leveraging technological advancements, SFBs can streamline operations and improve accessibility for their clients, thus fulfilling their role in promoting inclusive financial

In addition to financial practices, Swaminathan underscored the need for improved grievance redressal mechanisms within SFBs. He noted that many institutions are lacking adequate processes to address customer complaints, which can erode trust and impede growth.

«The grievance redressal mechanism is far from adequate in most SFBs,» he added, highlighting the urgent need for banks to prioritize customer

As SFBs navigate the complexities of a rapidly changing financial landscape, the RBI's guidance a

ims to promote a more stable and equitable banking environment. The call for sustainable practices and inclusive growth aligns with broader objectives of fostering economic development and ensuring that all segments of society have access to essential financial services.

# Widens to \$9.7 Billion in Q1 FY2024-25: RBI

account deficit (CAD) widened slightly to USD 9.7 billion, or 1.1 per cent of GDP, in the first quarter of FY2024-25, compared to USD 8.9 billion (1 per cent of GDP) in the same period a year ago, according to data released by the Reserve Bank of India (RBI) on Monday.

This represents a shift from the surplus of USD 4.6 billion (0.5 per cent of GDP) recorded in Q4 FY2023-24. The surplus for Q4 FY2023-24 was revised down from the previously reported USD 5.7 billion due to adjustments in merchandise import data, highlighting the impact of higher import figures on the nation's external balance.

The year-on-year (YoY) widening of the CAD was primarily attributed to an increase in the merchandise trade deficit, which expanded to USD 65.1 billion in Q1 FY2024-25, up from USD 56.7 billion in Q1 FY2023-24. The RBI noted that both oil and gold imports, along with rising non-oil imports, contributed to

Account Deficit USD 5.2 billion to

this widening trade gap.

On a more positive note, net services receipts grew to USD 39.7 billion from USD 35.1 billion a year earlier, driven by strong exports across major sectors, including IT services, business services, and travel.

Private transfer receipts, primarily remittances from overseas workers, also rose to USD 29.5 billion from USD 27.1 billion YoY. In the financial account, net foreign direct investment (FDI) inflows increased to USD 6.3 billion, up from USD 4.7 billion in the corresponding period last vear.

However, foreign portfolio investment (FPI) inflows moderated sharply to USD 0.9 ternal commercial borrowings (ECBs)

also fell to USD 1.8 billion from USD 5.6 billion YoY. Despite these shifts, India added

its foreign exchange reserves during the quarter, though this was significantly lower than the USD 24.4 billion added in Q1 FY2023-24. Commenting on the results, Madan Sabnavis, Chief Economist at Bank of Baroda, noted that while the CAD had widened slightly, it remained within manageable limits. "The CAD at 1.1 per cent of GDP is fairly comfortable, and we may see it hover around 1.5 per cent for the year," Sabnavis said, attributing the trade deficit primarily to higher oil and gold

He also highlighted increased FDI inflows and anticipated stronger FPI flows as debt mar-

imports.

SBI to add 600 branches in current fiscal

**NEW DELHI:** State Bank

open 600 branches across the country in the current financial year in a bid to tap business opportunities in emerging areas including large residential

"We ĥave strong branch expansion plans...this would be mainly focused on emerging areas. A lot of residential colonies are not covered by us. Around 600 branches is something we are planning in the current year," SBI Chairman C S Setty said.

The country's biggest lender opened 137 branches last fiscal. Of the total, 59 new rural branches were inaugurated. SBI had a network of 22,542 branches across the country as of March. SBI has 65,000 ATMs and

85,000 business correspon-

# New RBI Monetary Policy Committee to Hold First Meeting under Reconstituted Team

constituted Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) is set to commence its inaugural meeting on Monday.

The committee, which now includes three newly appointed external members, will conduct deliberations over three days. RBI Governor Shaktikanta Das, who chairs the MPC, is scheduled to announce the outcome on Wednesday, October 9.

Despite the change in composition of external members, analysts widely anticipate that the MPC will maintain the current interest rate. Should this prediction materialise, it would mark the tenth consecutive instance of the RBI holding rates steady. The last adjustment to the policy rate occurred in February 2023, when it was raised to 6.5 per-

The MPC comprises both internal and external members, Alongside Governor Das. the internal members include RBI Deputy Governor Michael Debabrata Patra, who oversees monetary policy, and Rajiv Ranjan, Executive Director department. On Tuesday, the government appointed three new external members to the MPC. Ram Singh, Director, Delhi School of Economics, holds a PhD from Jawaharlal



Nehru University and completed post-doctoral studies in Economics at Harvard

cludes teaching positions at Bucerius Law School, Heidelberg University, and Jawaharlal Nehru University.

ocacy, and relate fields. Prior to joining CPR, he served as chief economist and executive vice president at Axis Bank.

the Director and Chief Execu-

University. His academic career in-

Saugata Bhattacharya, a senior fellow at the Centre for Policy Research (CPR), brings over three decades of experience in economic and financial markets analysis,

Nagesh Kumar, currently

with strong parentage have

better access to competitive

rates. Emerging co-lending

models are easing funding

Rated and unrated finance

companies have strong capital levels to support high loan

growth, according to the re-

As per the Reserve Bank

of India (RBI), the Indian

silient and is gaining strength

from broader macroeconomic

The banking sector's well-

capitalised and unclogged

balance sheet is reflective of

higher risk absorption capac-

ity while the NBFC sector and

the Urban Cooperative Banks

also continue to show improve-

financial sector conditions, the

emphasis cannot shift away

from proactive identification

of potential risks and chal-

lenges, if any, according to the

Central Bank

However, amid the stable

stability.

financial system remains re-

tive of the Institute for Studies in Industrial Development (ISID), previously held positions at the United Nations Economic and Social Commission of Asia and the Pacific (UNESCAP) and as Director-General of the Research and Information System for Devel-

> It is noteworthy that the extended tenures of two exofficio members, Governor Das and Deputy Governor Patra, are set to conclude in Decem-

oping Countries (RIS).

The upcoming MPC meeting and its outcome are likely to be closely watched by financial markets and economic observers for insights into India's monetary policy direction.

### MSME Bank Credit Rises 14.8% YoY in August 2024: RBI

development for India's economic landscape, the Reserve Bank of India (RBI) has reported a substantial increase in bank credit to the Micro, Small, and Medium Enterprises (MSME)

According to data released on Monday, priority sector lending to MSMEs by scheduled commercial banks saw a 14.8 per cent year-on-year growth in August 2024, reaching Rs 25.5 lakh crore compared to Rs 22.2 lakh crore in August 2023.

The growth was particularly pronounced in the medium enterprises segment, which experienced a 20.8 per cent increase,

crore from Rs 4.38 lakh crore in the previous year.

The micro and small enterprises (MSE) segment also showed strong performance, with a 13.5 per cent growth, as credit expanded to Rs 20.2 lakh crore from Rs 17.8 lakh crore.

In the current financial year, priority credit to the MSME sector has grown by 3.7 per cent since March 2024, with the medium enterprise segment outpacing the MSE segment at 7.9 per cent and 2.7 per cent growth, respectively. Despite the robust growth, financial experts at Crisil anticipate a moderation in the credit growth



fiscal year. Projections suggest a growth rate of around 15 per cent, down from approximately 19 per cent in fiscal 2024. **RBI** Governor Shaktikanta a particular focus on MSMEs

rate for MSMEs in the current Das has highlighted the upcoming Unified Lending Interface (ULI) platform as a key initiative to facilitate 'frictionless credit' to various sectors, with

is expected to exit its beta phase soon. RBI Deputy Governor Michael Debabrata Patra recently shed light on the significant finance demand in the MSME sector, estimated at USD 1.9 trillion. Of this, USD 1.5 trillion represents debt-based demand. Currently, formal credit lend-

ers, including banks, fulfil USD 289 billion of the viable USD 819 billion debt demand from This data underscores the

critical role of the MSME sector in India's economy and highlights the ongoing efforts to bridge the financing gap in this vital segment.

### **Finance Ministry to Waiver GST Related Interest** and Penalties for Non-Fraudulent Cases



**NEW DELHI:** The Ministry of Finance has announced the implementation of several key provisions of the Goods and Services Tax (GST) Act, including the highly anticipated Section 128A, effective November 1, 2024.

This development comes as part of the broader fiscal reforms outlined in Budget 2024. Section 128A, a newly introduced provision, offers significant relief to GST-registered individuals and companies. The measure introduces a

conditional waiver scheme that allows for the complete remission of interest and penalties on specific non-fraudulent GST demand notices pertaining to the fiscal years 2017-18 through 2019-20.

It is important to note that while the scheme provides for the waiver of interest and penalties, the underlying tax demand remains payable.

The implementation timeline was detailed in a notification issued by the Ministry of Finance on September 27,

that, in exercise of the powers granted by clause (b) of subsection (2) of section 1 of the Finance (No. 2) Act, 2024, the Central Government designates the date of publication of this notification in the Official Gazette as the effective date for the provisions of sections Additionally, it specifies that

2024. The notification states

the provisions of sections 114 to 117, 119 to 141, 143 to 147, 149, and 151 to 157 of the Act will come into effect on the 1st of November, 2024. The explanatory memoran-

dum to Budget 2024 clarifies that Section 128A provides for waiver of interest or penalty or both relating to demands raised under section 73 for certain tax periods. Section 73 specifically addresses nonfraudulent GST demand no-

This move is expected to provide relief to taxpayers while streamlining the tax collection process for the

#### Revolutionary shift: FM Sitharaman hails rise in credit-driven consumption in rural India

**NEW DELHI:** Finance Minister Nirmala Sitharaman has lauded the meteoric rise in credit-driven consumption in small cities and towns, calling it a "revolutionary shift" that has been made possible due to the Pradhan Mantri Jan Dhan Yojana (PMJDY).

A definitive surge has been reported in household consump-118, 142, 148, and 150 of the tion in tier 2, 3 and 4 cities and sales growth of two-wheelers, ACs, refrigerators, smartphones and FMCGs in small towns and

> According to FM Sitharaman, 'Rural India is no longer a passive observer of India's growth. it is an active driver of it".

The Finance Minister said that under the PMJDY, which recently celebrated its 10th anniversary, over 53 crore bank accounts have been opened. bringing millions of rural Indians into the formal financial system for the first time.

With more than 80 per cent of Indian adults now holding formal financial accounts, up from a mere 50 per cent in 2011, PM Modi has spearheaded the

Resilient domestic growth, continued policy



inclusion drive in modern Indian history, she noted. Reports mention that 62 per

cent of two-wheeler purchases in rural India are now driven by credit, crossing urban figures at 58 per cent. There has been a noticeable growth in electronics and smartphone sales too. According to the industry, various consumer financing options have made this stupendous growth possible.

According to the government, these bank accounts have garnered a deposit balance of Rs 2.3 lakh crore and resulted in the issuance of over 36 crore freeof-cost RuPay cards, which also provide for a Rs 2 lakh accident

### Retail loans by banks, finance companies in India may triple by 2030

MUMBAI: Retail loans by banks and finance companies in India could triple by 2030, driving household leverage to 34 per cent by fiscal year 2031 from about 23 per cent at the end of 2024, according to a new report. Finance companies will sus-

the banking sector, which is expected to grow at 14 per cent, according to the S&P Global Ratings report. The finance companies' loan book is unseasoned. Strong

economic growth has support-

tain loan growth stronger than

ed retail repayment capacity. "We see the strength in retail lending as a competitive edge, with finance companies dominating in some retail products. 'said Geeta Chugh, credit analyst, S& P Global Ratings.

Generally, upper-layer finance companies have strong capital levels, which will support credit growth over the next two years and provide downside buffers.

Chugh added the recent actions by the Reserve Bank of India (RBI) will curtail lenders' overexuberance, enhance compliance and safeguard

Indian lenders' strong underwriting will support asset quality. This is reflected in their focus on lending primarily to low-risk customers and generally low loan approval rates, the report noted

Funding for finance companies remains sensitive to confidence levels, but companies



standing and dramatic courtroom battle, BharatPe on Monday said it has arrived at an agreement with its former co-founder Ashneer Grover, who was charged, along with his family members, by the fintech company for alleged misappropriation of funds worth Rs 88.67 crore. In a statement to IANS, the company

said that as part of the settlement, Grover will not be associated with

BharatPe in any capacity nor be a part of the shareholding of the company. "Certain shares of Grover shall be transferred to the Resilient Growth Trust for the benefit of the Company  $\,$ and his remaining shares will be managed by his family trust," said a company spokesperson.

BharatPe further added that both parties have decided not to pursue the cases filed. "We wish Grover well. BharatPe continues to focus on delivering industryleading solutions to its merchants and customers driving growth with profitability," the company added. In a post on X social media platform, Ashneer said he has "reached a decisive settlement with BharatPe". "I repose my faith in the management and board, who are doing great work in taking BharatPe forward in the right direction. I continue to remain aligned with the company's growth and success," said Ashneer.

#### 65% of Self-Employed Women in **India Rely On Personal Savings** for Business Funding: Survey NEW DELHI: A recent survey

conducted by Crisil and DBS Bank India has shed light on the financing preferences and challenges faced by self-employed women entrepreneurs in India. The study, which polled 400

respondents, offers insights into funding sources, desired support from financial institutions, and utilisation of government schemes. According to the findings, personal savings and financial assistance from family or friends remain the primary source of business funding for 65 per cent of self-employed women. Bank loans, preferred by 21 per cent of respondents, emerged as the second most popular option. Other financing avenues, including government schemes, non-banking financial companies (NBFCs), and venture capital, each garnered 3-4 per cent preference among the

surveyed entrepreneurs. The survey also highlighted areas where self-employed

women seek additional support from banks beyond traditional loans. Mentorship programs were requested by 26 per cent of respondents, while 18 per cent expressed interest in guidance navigating government

schemes. Additionally, 15 per cent called for assistance in digitalising financial processes. Government schemes, de-

spite their potential benefits, appear to be underutilised. The survey revealed that 34 per cent of respondents had not availed themselves of any government initiatives for their businesses, with 24 per cent citing lack of

### support give India Inc a strong credit boost **NEW DELHI:** Leading credit

ratings agencies on Tuesday highlighted the sustained strengthening of India Inc's credit quality, reflecting resilient domestic growth supported by the government's continued policy support. Crisil Ratings upgraded 506

companies in the first half of the current fiscal compared to 184 downgrades, which is an upgrade-to-downgrade ratio of 2.75 from 1.79 times in the second half of last fiscal. The annualised upgrade rate

of 14.5 per cent outpaced the average of 11 per cent for the past decade, while the downgrade rate of 5.3 per cent was lower than the 10-year average of 6.5 per cent. Notably, the rating reaffirmation rate continued to be stable at 80 per cent.

'Rating upgrades continued to surpass downgrades, reflecting resilient domestic growth, supported by the government's awareness as a primary reason. continued policy support to-

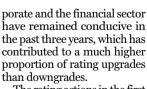


wards infrastructure build, the revival of rural consumption demand and leaner corporate balance sheets," said Subodh Rai, Managing Director, CRI-SIL Ratings

As many as 38 per cent of the upgrades were from the infrastructure and linked sectors.

The primary drivers include acquisitions by strong sponsors and lower-than-expected debt, particularly in the renewables sector, reduction in project risks as road projects achieve critical milestones, progressive order execution in construction and a healthy order book in the capital goods sector, Rai explained.

ICRA said that the overall credit conditions in the cor-



The rating actions in the first half of the current fiscal (FY25) marked a continuation of these The credit ratio of ICRA-

assigned ratings, defined as the ratio of the number of upgrades to that of downgrades, stood at 2.2 times in H1 FY 2025 (2.1 times in FY 2024), an outcome of the largely benign operating environment, demand buoyancy in select sectors, improvement in risk profiles as assets transitioned from project-stage to operational-stage, and a broader trend in de-leveraging.

K. Ravichandran, Chief Rating Officer, ICRA said that the credit quality of India Inc remains steady, and in the past six months, there hasn't been an imperative to change the outlook on any sector.

### India, US ink pact on critical minerals: Commerce Minister Goyal

WASHINGTON: Union Minister of Commerce and Industry Piyush Goyal has announced that India and the US have signed a memorandum of understanding (MoU) on critical minerals that will pave the way for cooperation between the Indian Ministry of Mines with its US counterpart to secure the supply chains in these materials that are critical to the production of clean energy technologies and equipment.

The MoU will also pave the way for the two countries to launch joint projects in a third country and seek investments from other countries, the Commerce Minister said at a news conference to review his meetings with US officials.

The MoU was signed on Thursday at the sixth India-US commercial dialogue that was hosted by the US and chaired by Commerce Minister Goyal and his US counterpart Gina Raimondo.

"We executed the MOU on critical minerals to keep the supply chains open and for greater engagement between the Ministry of Mines in India and the US government, "the Commerce



Minister told reporters at the news conference. These critical minerals include lithium, cobalt. nickel, manganese, graphite, rare earth elements, and copper, which are critical to the production of clean energy technologies.

India is the only developing economy in an elite group of countries called the Minerals Security Partnership (MSP) that includes the US, the UK, Australia, Canada, Estonia, Finland, France, Germany, Italy, Japan, South Korea, Norway, Sweden and the European Union, which

recently launched a financial vehicle to rally and mobilize public and private sector for funding in this sector

The MSP was launched in June 2022 with the unstated goal of securing this supply chain of these minerals from China. India joined the group exactly a year later during Prime Minister Narendra Modi's state visit in June 2023.

The MoU opens yet another area of bilateral cooperation between the two countries that have already an exhaustive list

of corporations, ranging from climate to emerging technologies, trade, strategic, education, health and space.

The Commerce Minister also met with US Trade Representative Katherine Tai for the Trade Policy Forum meeting, and he cochaired the India-US CEO Forum with Raimondo on Wednesday.

"All these institutions are now regularly interacting with each other, "Commerce Minister Goyal told reporters. "There was a time that these were sporadic interactions. Many years would go by without any meetings. Now they are very outcome-oriented, with a focused agenda, and the periodicity has been made very regular."

He recounted recent visits by Prime Minister Narendra Modi, Defence Minister Rajnath Singh, and External Affairs Minister S. Jaishankar. He misspoke, however, about Ajit Doval, the National Security Advisor, saying he came with the Prime Minister. He did not. Commerce Minister Goyal corrected himself at prompting by Vinay Kwatra, Ambassador to the US, that it was the US NSA Jake Sullivan, who visited India.

### **Global Trade Faces Uncertainty as West Asia Conflict Intensifies**



calation of conflict in West Asia is expected to have far-reaching consequences on global trade and logistics, according to industry experts and exporters.

The intensifying tensions are likely to exacerbate already high logistics costs and adversely affect trade in key sectors such as oil, electronics, and agriculture, reported BS.

Exporters have expressed concerns that insurance costs for shipments to countries directly involved in the conflict may rise, potentially straining the working capital of Indian exporters.

The Global Trade Research Initiative (GTRI), a prominent think tank, has reported that

ing India's trade relations with countries like Israel, Jordan, and Lebanon.

The Federation of Indian

Export Organisations (FIEO) has highlighted the potential for significant disruptions to world trade and the global economy.

FIEO Director General Ajay Sahai noted that Iran's crucial role in the oil market means any escalation could lead to supply disruptions and higher prices, with oil prices already having increased by USD 4 per barrel.

This development could have far-reaching effects on global economies, particularly those dependent on oil imports.

Sahai further warned that increased tensions could destabilise the Middle East, affecting vital trade routes such as the Strait of Hormuz, through which a substantial portion of the world's oil transits.

Such disruptions could result in higher shipping costs and delays, impacting global supply chains across various industries, from electronics to agriculture.

The potential imposition of sanctions or trade restrictions by Western nations could further complicate global trade dynamics, adding to market volatility.

S C Ralhan, Chairman, Hand Tool Association, expressed apprehension that orders to affected countries would likely be put on hold, making trade in the region increasingly risky and challenging.

Data from the first seven months of 2024 reveals significant challenges in India's trade with countries directly impacted by the conflict.

Exports to Israel declined sharply by 63.5 per cent, while Jordan experienced a 38.5 per cent decrease due to spill over effects. Lebanon also saw a 6.8 per cent reduction in trade with

### **Lloyd Austin reaffirms** US support to Israel, warns Iran of 'serious consequences'



WASHINGTON: US Secretary of Defence Lloyd Austin reiterated America's strong support for Israel's right to defend itself against Hezbollah and prevent attacks similar to those on October 7.

In a phone conversation vith Israeli Defence Minister Yoav Gallant, Austin emphasised the need for a diplomatic resolution to protect civilians on both sides of the Israelebanon border.

In a post on X, Austin stated, "I made it clear that the United States supports Israel's right to defend itself, "adding that both sides agreed on the importance of "dismantling attack infrastructure along the border to ensure that Lebanese Hizballah cannot conduct Oc-

also stressed that a diplomatic resolution is necessary to ensure the safe return of civilians to their homes

Further warning Iran of "serious consequences, " Austin said that he "made clear that the United States is well-postured to defend US personnel, partners, and allies in the face of threats from Iran and Iranbacked terrorist organisations and determined to prevent any actor from exploiting tensions or expanding the conflict."

"I reiterated the serious consequences for Iran in the event Iran chooses to launch a direct military attack against Israel, he added, reinforcing the US's commitment to support Israel in case of any expansion

Earlier on Monday, US State Department Spokesman Matthew Miller told reporters that Israel had informed the US it was carrying out "limited operations focused on Hezbollah

US security officials, reported that Israel had informed the White House of plans for an imminent, limited ground cam-

Additionally, US President Joe Biden also said on Sunday that he would speal raeli Prime Minister Benjamin Netanyahu as tensions in the Middle East increase following Israel's assassination of Hezbol-

He added, "We really have to avoid" all-out war in the Middle East, saying, "We've already taken precautions relative to our embassies and personnel who want to leave, but we're not there yet. But we're working like hell with the French and

### Marked by congeniality, Walz-Vance debate a polar opposite of acrimonious

**NEW YORK:** The optics of the almost congenial vice presidential debate between Democrat Tim Walz and Republican J. D. Vance were the stark opposite of the acrimonious presidential faceoff between Kamala Harris and Donald Trump.

Harris-Trump encounter

Expected fireworks at the vice presidential debate on Tuesday night ended up a damp squib as the two rivals avoided personal attacks and even expressed mild agreement on some issues.

The 20-year age difference between Vance at 40 and Walz at 60, is a reversal from the presidential, where Trump is 78 to Harris, 59. Harris and Trump hovered over the debate like ethereal presences whose performances in office the debaters had to defend - on immigration, inflation, foreign policy, and energy.

Walz, the balding avuncular former teacher and football coach, who proclaimed his middle-class background, was hands and making dramatic facial expressions. Vance, the bearded 40-year-old, suave self-made millionaire venture capitalist, stressed the depths of abject poverty he grew up in with a mother who was a drug addict and a grandmother who couldn't afford to heat their home in winter.

His performance was different too, from the scorch-earth rhetoric of Trump and a contrast to his pugilistic persona



put on a measured and often genial performance, saying at one point, "If Tim Walz is the next vice president, he'll have my prayers, he'll have my best wishes, and he'll have my help whenever he wants it".

Walz said, "I've enjoyed tonight's debate, and I think there was a lot of commonality here." "Me too, man, Vance responded. The congeniality was perhaps a disappointment to the extremes of both parties who wanted them to go for the jugular. They seem to agree on some aspects of the housing crisis, on childcare and on reducing gun violence, but not on the

On the extremely divi-Vance tried to put on a compassionate face, without ceding ground on his opposition to it but accepting his state's referendum backing it. But there were tense moments, too. At one point the moderators cut off the microphone as they squabbled on the immigration issue. "The audience can't hear you because vour mics are cut, "Margaret Brennan, a moderator, remarked with amusement.

### tober 7-style attacks on Israel's northern communities." The US Defence Secretary

of the conflict.

infrastructure near the border". The Washington Post, citing

paign in Lebanon.

lah Chief Hassan Nasrallah.

many others."

#### 'Gravely concerned' over Israeli strikes in Beirut: UN chief



Nations Secretary-General Antonio Guterres has said that he was "gravely concerned" over the rising violence in the Middle East, urging all sides to halt the cycle of violence immediately.

Sharing a post on X, Guterres said, "I'm gravely concerned by the dramatic escalation of events in Beirut in the last 24 hours. This cycle of violence must stop now. All sides must step back from the brink.

He added, "The people of Lebanon, the people of Israel, as well as the wider region, cannot afford an all-out war.

Meanwhile, Unicef has sounded the alarm over the strikes in Beirut, condemning the recent escalation that has claimed thousands of lives.

Sharing a post on X, Unicef from Dover Air Force Base. Lebanon. The recent escalation has killed and injured thousands and instilled an unimaginable fear in people. The children of Lebanon need an immediate de-escalation.

The Israel Defence Forces (IDF) also eliminated senior Hezbollah intelligence array terrorist Hassan Khalil Yassin in a precision strike in the Dahieh district in Beirut on Saturday, the military reported, according to a report by Jerusalem Post.

#### Singapore's private economy expands for 19 consecutive months continued climbing last month

**SINGAPORE**: The seasonally adjusted S&P Global Singapore Purchasing Managers' Index (PMI) was 56.6 in September, marking a continued improvement in private business conditions for 19 straight months, the S&P Global said Thursday. It added that the growth rate eased to a three-month low but remained marked, Xinhua news agency reported.

The accumulation rate was the most pronounced in eight months, partly due to supply



also declined amid a worsening of supply delays. Input prices

materials, transport, and labour costs, but at a moderate pace from August. Though easing from an over

as firms reported higher raw

three-year peak in August, the confidence levels among Singaporean private sector firms remained above the long-run average and reflected hopes for better business activities.

A PMI reading of 50 and above indicates expansion, while a reading below 50 in-

#### Biden says he'll speak with Netanyahu, vows all-out war in the Middle East must be avoided strikes across Lebanon killed

WASHINGTON: US Presi- the terrorist group he led, Hedent Joe Biden has said that he zbollah, were responsible for would speak with Israeli Prime Minister Benjamin Netanyahu over a four-decade reign of teras tensions in the Middle East increase following Israel's assassination of Hezbollah Chief Hassan Nasrallah.

"Yes, I will be talking to him, Biden said on Sunday as he headed for the White House

to avoid" all-out war in the Middle East, saying, "We've already taken precautions relative to our embassies and personnel who want to leave. but we're not there yet. But we're working like hell with the French and many others.'

The US backed Israel's operation, saying that Hassan Nasrallah's death "is a measure of justice for his many victims".

In a statement, Biden had

said, "Hassan Nasrallah and

killing hundreds of Americans ror. His death from an Israeli airstrike is a measure of justice for his many victims, including thousands of Americans, Israelis, and Lebanese civilians."

The statement further said, "The strike that killed Nasrallah took place in the broader gan with Hamas's massacre on October 7, 2023. Nasrallah, the next day, made the fateful decision to join hands with Hamas and open what the terrorist. He was the axis he called a "northern front"

against Israel.' Following Nasrallah's death, Netanyahu had issued a warning to Iran's Ayatollah regime and asserted that those who target Israel will face consequences and that no location in Iran or the Middle East is



He called Nasrallah as "main engine of Iran's axis of evil' and added, "Nasrallah was not just another terrorist, he was of the axis, the main engine of Iran's axis of evil. He and his people were the architects of the plan to destroy Israel. He was not only operated by Iran, he also frequently oper-

ated Iran. The US President's statements come as Israeli air-

The Iran-backed Hezbollah sustained a string of deadly blows to its command structure, including the killing of its overall leader, Hassan Nasrallah, as part of a wave of increasingly brazen Israeli strikes meant to undercut the group's capacity to attack its territory.

dozens of people on Sunday.

Netanyahu brushed off a ceasefire proposal brokered by the US and France that called for a 21-day pause in fighting across the Israel-Lebanon border, infuriating American officials who had been led to believe he was on board.

Israel informed the US that it was launching its major operation in Beirut only after it was underway -- again, to the frustration of some American

#### WITH EACH SUCCESS OF ISRAEL

### Prospects of Kamala Harris Improve in the US Presidential Race



nominee, Kamala Harris,a

elimination of the have been supported by the Hezbollah chief conservative voters, but her Nasarullah in Beirut appears to have paved the her chances to be elected to the coveted office. way for the Democratic Party

woman of Indian-African has been rooted in the Ameribloodline, to make history. She is expected to be the the colonial era. The British first woman with a rare feline aggressive posture to become the American President, in the New World. However, when next month the polls for POTUS, as of now the most powerful political office on dream. Kamala being an inherithe earth, take place. With tor of the Indian genius from the election campaign reach- her mother appears to be the ing to its peak, she appears to new standard bearers of the have successfully engaged her cherished American dream. She Republican Party nominee Donald Trump, perhaps,a being a victim of both racial trusted tomcat in the Battle and gender biases could rescript for the political supremacy

It all began last month, when Kamala Harris, calling herself a childless cat, supported abormany across the continents. India is no exception.

Harris and Donald Trump was decreasing, but her decision to support the woman's right regarding abortion could support to Israel has improved The opposition to abortion

> can psychological mindset since wanted to increase their population to assert their presence the non-white immigration has redefined the American represents those who despite the US as a land of the people having the merit overcoming the racial and gender biases.

Few in the US are aware of tion as a woman's right. has not the fact that Indian women only received attention from the have been enjoying democratic American tomcats, but from rights since 1947, when the British finally left the Indian shores. On the other hand, the In recent weeks, the popu- American women got their vot- mindset of the discriminating larity gap between Kamala ing rights on August 26, 1920., women rooted or embedded



took 244 years for the American women to be inducted in the system of governance as a voter. The American's inability to elect even a brilliant woman like Hillary Clinton to become president speaks volumes of the American mindset.

The decision of the Biden administration to support Israel has had an impact on the geopolitics, but it might also usher in Kamala Harris, Vice President, to become the President. It is going to be a watershed not only in US politics, but also hit the traditional

while it became an independent in all the faiths having the country on July four, 1776. It Abrahaminic roots. In a few Islamic countries, women have the voting rights, but the value of their ballot is less than that of men. Pakistan and Bangladesh could be exceptions, where the brilliant women Muslim leaders took them to the path of political stability and prosperity, but they were either assassinated or toppled with the help of the

Muslim clergy.
It cannot be denied that Kamala Harris has embarked upon a mission like Don Quixote, the outbursts of the American oligarchy even against allowing women to go for abortion.

predict the impact of her endorsement of abortion on the election prospects.

In a display of innocent humor, an Indian diplomat has jokingly remarked that Kamala's commitment to a woman's right to go for abortion, perhaps, could have been more forceful, if she could consult India's most cherished tomcat i.e. PM Narendra Modi.

Since Modi didn't meet Trump, the American tomcat, in Indian politics, the feline presence has always been influencing politics as much prior to independence as in later years. For Indians, even those converted to any Abrahaminic faith believe in the theory of karma, and respect for the daughters. Their beauty has to be admired and respected.

In the Indian politics, Kamala's relentless pursuit for changing the mindset of the Americans, is indeed a formidable task. It is yet to be known how the Americans will react to her observation as a childless cat, but in India the abusive language against the then PM Indira Gandhi, used by none other but the

However, it is difficult to President Richard Nixon is well archived in her elephantine memory

He and his security advisor, Henry Kissinger, called her a bitch. It may be a little embarrassing for a country famous for Hollywood and fashion shows to admire the beauty God has given to mankind, not to commit the sin of procreation, but to lead a meaningful life on the earth. The pregnancy heralds the arrival of spring in life, but the American mindset has to

be emancipated. Kamala Harris, who shares Indian genes being daughter of a highly accomplished woman, should have also supported the right of an American woman to choose a partner for giving birth to a child only from an accomplished person. It is hoped that the childless cat would dare to induct reforms if she is allowed to occupy the Whitehouse.

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

#### MEA hails nation's humanitarian efforts in first 100 days of PM Modi 3.0 govt

**NEW DELHI:** The Ministry of External Affairs (MEA) Spokesperson, Randhir Jaiswal, has highlighted the contribution of India's efforts in supporting different countries in times of crisis through its Humanitarian Assistance and Disaster Relief (HADR) operations during the first 100 days of Prime Minister Narendra Modi 3.0 government. Sharing a post on Sunday

on X, Jaiswal said, "India -Vishwabandhu, a friend to the world. Extending a helping hand during humanitarian situations. Take a look at India's Humanitarian Assistance and Disaster Relief (HADR) Operations in the first 100 days of the Government."

Sharing a video, Jaiswal elaborated on India's HADR operations during the first 100 days of the government.

He added, "Kuwait (provided support during the fire incident in June); Papua New Guinea (assistance of supplies in June); Haiti (medical supplies in July); El Salvador (relief materials in August); Syria (anti-cancer drugs in August); Ukraine (four BHISHM cubes in August); Chad (essential life-saving drugs, antibiotics and general medicines in September); Lao PDR (emergency



Operation Sadbhav in Septem-

ber); Malawi (consignment of rice in September); Myanmar (relief material and ration as part of Operation Sadbhav in September): Namibia (consignment of maize and rice in September); Saint Vincent and the Grenadines (sleeping bags and hygiene products in September); Vietnam (relief goods as part of Operation Sadbhav in September); Zambia (shipment of maize in September); and Zimbabwe (consignment of rice in September). Notably, India has been

among the first responders in providing HADR to impacted countries. Operation Sadbhav is part of India's broader effort to contribute to HADR within the ASEAN region, in line with its longstanding 'Act East Policy'.

### **Shahid Kapoor gives a peek into his** 'happy morning' amidst nature

hid Kapoor, who seems to be on a vacation, has given a glimpse into his "happy morning".

Shahid took to Instagram stories, where he shared a picture of himself dressed in a gray T-shirt paired with gray sweatpants and a black half jacket. He completed his look with sunglasses and posed standing near some green plants. The actor is seen looking into the camera and smiling as he struck a pose for the camera. He wrote: "Happy morning."

The actor, who did not reveal the destination, on Wednesday had shared a string of pictures and videos from the flight,

Mithun Chakraborty to be honoured with

**Dadasaheb Phalke** 

dasaheb Phalke award will be

given to legendary actor Mit-

hun Chakraborty. Information

and Broadcasting Minister

this on Monday in a post on X.

Da's remarkable cinematic

journey inspires generations! Honoured to announce that

the Dadasaheb Phalke Selec

tion Jury has decided to award

egendary actor, Sh. Mithun

Chakraborty Ji for his iconic

contribution to Indian Cin-

nounced. The Minister said the

award will be presented to the

veteran actor at the 70th Na

tional Film Awards ceremony

his acting debut with the art

house drama Mrigayaa (1976)

by Mrinal Sen for which he

won his first National Film

particularly in the then Sovie

Union. The actor embarked

Mrigayaa and became a rage

after his 1982 film Disco Dano

er was released. The film did

Asia, the (then) Soviet Union

Eastern Europe, the Middle

East, Turkey, and Africa.

"From the streets of Kolkata to Cinematic Heights; Mithun

Award

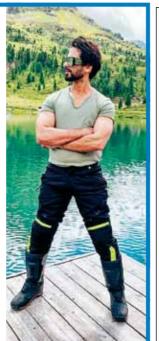
paneer kathi roll, which he said was "har vegetarian ka go to !!"

He had then shared a video of himself chomping on the roll and said: "Kha daala." Shahid also shared a video of himself making faces at the camera, which he captioned: "I don't react to turbulence." Recently. Shahid was seen performing at the 24th edition of IIFA. He event spoke about if he would ever work in south Indian cin-

He said, "I'm game for it but I have a fear of what if the audience down south is not happy with my usage of the language pertaining to correct don't want to leave any loose ends, Hindi, I have (a good command on)".

When asked which particular cinema from south, Telugu, Tamil, Malayalam or Kannada he likes in particular, the actor said: "It's the same for me because I don't know any of them. So whichever filmmaker from south can trust me, explain to me properly and deal with all my questions, I'm ready to do it. Shahid will be next seen in

'Deva' in which he has been paired opposite Pooja Hegde. The film, directed by Rosshan Andrrews, will see Shahid in the role of a cop.





Longa Wali Devi temple in Amritsar on Thursday. Navaratri lasts for nine days, with three days each devoted to the worship of the goddess of valor Durga, the goddess of wealth Lakshmi, and the goddess of knowledge

### Utkarsh SFB Brand Ambassadors Mary Kom & Sunil Chhetri



**DOMINICK RODRIGUES** 

Mumbai

Utkarsh Small Finance Bank announced the "on-boarding" of legendary Indian boxer Mary Kom and well-known Indian footballer Sunil Chhetri as its 'Brand Ambassadors.'

Welcoming both sportspersons, Parveen Kumar Gupta, Chairman, Utkarsh SFB, said at a press conference here recently that Mary Kom and Sunil Chhetri have overcome significant challenges to achieve global recognition - mirroring Utkarsh SFB's mission of uplifting underserved segments by providing

accessible financial services. Govind Singh, MD & CEO, Utkarsh SFB, said Mary Kom and Sunil Chhetri are synonymous with resilience, discipline and commitment – qualities that resonate with Utkarsh

SFB's core values of financial inclusion, empowerment and trustworthiness

Trail-blazing Boxer Mary Kom, while lauding Utkarsh SFB's commitment to driving financial inclusion within underprivileged communities, expressed pride in being part of the Bank's journey in inspiring people to achieve their aspirations - regardless

of challenges.

India's top-scoring Footballer Sunil Chhetri highlighted the opportunity in this association with Utkarsh SFB's vision and mission for driving financial freedom and empowering people to achieve their dreams, where persistence and proper support are key factors for success. Utkarsh Small Finance Bank also launched its Supercard and WhatsApp Banking Service during the

### Punjab Vidhan Sabha Speaker Honours Young Boxing Champion Gurseerat

CHANDIGARH: Punjab Vidhan Sabha Speaker Kultar Singh Sandhwan felicitated 14-year-old Gurseerat Kaur, a student of Mount Carmel School, Sector 47, Chandigarh, for her exceptional achievement in the Asian School Boxing Championship. Held at Abu Dhabi, UAE, from August 28 to September 10, 2024, Gurseerat clinched the Gold Medal, showcasing her remarkable boxing skills.

This victory comes on the heels of her impressive performance in the ASBC Asian Junior & Schoolboys & Schoolgirls Boxing Championship trials held in Rohtak, Haryana, from August 8-11, where she secured the first position.



praised Gurseerat's determination and hard work, urg- young talent in sports, citing ing her to continue making the need for determination

Speaker S. Sandhwan India proud. He emphasized the importance of encouraging

and passion to brighten the country's future in the field. S. Sandhwan said that Gur-

seerat's achievement serves as an inspiration to many, demonstrating the potential and talent of India's youth in the sports arena. Her dedication and perseverance have paid off, and this recognition is a testament to her bright future in boxing, he added.

S. Sandhwan has consistently supported and recognized the achievements of young athletes, previously honoring students who returned from visiting Japan with unique memories and experiences. He has also encouraged school students to work hard and strive for excellence.

Alia Bhatt, Sharvari-starrer 'Alpha' to release on Christmas 2025 MUMBAI: The makers of the heavily secured set has been

upcoming spy film "Alpha" starring Alia Bhatt and Sharvari have finally revealed the release date. The movie will hit the screens on Christmas December 25, 2025. The banner Yash Raj Films

took to Instagram, where they made the announcement along with a poster carrying the release date. The poster was captioned:

On Christmas 2025, #AL-PHA will rise! Get ready for an action-packed holiday... 25th Dec, 2025. @aliaabhatt @sharvari @shivrawail #YRFSpyUniverse"

In the film, directed by Shiv Rawail, Alia and Sharvari both play super agents.



ed that the two actresses were prepping hard for their next physically challenging sched-

ule of "Alpha" in Mumbai. A source had back then said: "The most dangerous, physically taxing schedule of Alpha awaits for Alia and Sharvari.

The source shared that a the source said.

put up for the schedule, which will take place for 15 days.
"A heavily guarded set has

been put up in Mumbai and the two will need to be in the best physical fitness to be able to pull off the massive stunts that have been planned for According to the source Alia

and Sharvari will be seen doing a lot of action in the film.

"Alia has put in months of training for this demanding film. A video that was uploaded by her trainer a few days back showed how she is getting stronger by the day for Alpha. The reason why Alia is pushing her body so much now is because of this schedule,

#### My divorce wás amicable, Samantha tells Telangana minister



ing that her divorce was with mutual consent and amicable, actor Samantha lashed out at Telangana mining Bharat Rashtra Samithi (BRS) working president K. T. Rama Rao with her divorce from actor Naga

The actress took to microblogging site X to react strongly to the minister's comments and urged her not to trivialise her journey and be responsible and respectful of individuals

In her statement posted on social media, Samantha highlighted her journey and fight in the glamorous industry. "To be a woman, To come out and work, To survive in a glamours industry where women are more often than not treated as props, To fall in love & to fall out of love, To still stand up and fight..., " reads her post.

"It takes a lot of courage and strength. Konda Surekha Garu, I am proud of what this journey turned me into -- please don't trivi-alise it. I hope you realise that your words carry significant weight as a minister. I implore you to be responsible and respectful of individual's privacy, she wrote.

"My divorce is a personal matter, and I request that you refrain from speculating about it. Our choice to keep things private doesn't invite misrepresentation. To clarify: my divorce was mutual consent and amicable, with no political conspiracy involved. Could you please keep me out of politi-cal battles? I have always remained non-political and wish to continue doing so, the actress added

Meanwhile, Naga Chaitanya's stepmother Amala Akkineni has lashed out at Konda Surekha for her

### Micromastery & Soft Skills: The Futuresmart Employment Path for India's Graduates



ndia promately 5 million graduates

annually, contributing to a vast youth population of 238 million, projected to grow to 365 million by 2030. While the country has a plentiful workforce, it faces challenges in effectively educating and employing this youth. As of 2020, only 36% of India's (ILO). This low employment ter opportunities. rate, coupled with a population growth rate of 1.1%, graduates.

The disparity between job availability and population by employers and critical for size poses a significant issue. career advancement. According to World Bank data India, with many roles existing in the informal sector. young graduates struggling to secure employment.

India's corporate sector prioritizes English-speaking employees. Despite having 22 officially recognized languages, business communication at the corporate level pre- differentiators in hiring are dominantly occurs in English. often communication skills, Unfortunately, only 20% of cultural fit, and practical the youth can effectively communicate in English, putting additional training, such as the majority at a disadvantage. micromastery courses. A British Council report from 2020 noted that India had 125 million English speakers, constituting just 10% of the collaborate effectively in teams,

total population. This language barrier often business settings.



undermines the confidence population was formally em- of rural candidates, hinderployed, according to the Intering their attempts to pursue national Labour Organization higher-level positions and bet-

The education system's hard focus on technical disciplines intensifies competition for fails to cultivate essential soft jobs, especially among young skills, including communication, teamwork, and leader-ship, which are highly valued

Many brilliant graduates from 2020, there were only 34 from top engineering colleges jobs for every 100 people in and business schools, despite holding near-perfect CGPAs, find themselves rejected or un-This imbalance leaves many placed in campus interviews due to a lack of these crucial

Employers today look beyond grades, recognizing that numerous Indian students possess similar degrees and technical competencies. The knowledge gained through

Companies increasingly seek candidates who can navigate interpersonal relationships, and communicate clearly in

This is where micromastery comes into play, alongside essential soft skills training. Micromastery refers to breaking down skills into manageable segments, allowing individuals to master specific competencies

In a country like India, where 5 million graduates enter the job market annually, micromastery provides a pragmatic solution to bridging the skills gap. It is not meant to replace the traditional 3-4 year graduation model but rather to enhance it by allowing students to acquire targeted skills quickly and effectively.

This combination of micromastery and soft skills training equips young professionals with a well-rounded skill set, making them more adaptable and competitive in the workforce.

For instance, MBA graduates who undertake micromastery courses in Google AdWords, Google Analytics, Salesforce, and HubSpot are better positioned for roles in

digital marketing and sales. Armed with practical skills, these graduates demonstrate immediate value to employers, distinguishing themselves from peers who rely solely

on crisis communication, more attractive to employers.

Moreover, proficiency in data visualization tools like Power BI and Tableau, along graphic dividend, fostering with advanced Excel skills, not technical expertise but also enhances their ability to communicate insights effectively.

A candidate skilled in budget management and PNL reporting who articulates these concepts clearly during interviews is far more likely to secure a role in a leading organization compared to one lacking these competencies.

Furthermore, micromastery in functional business English allows rural graduates to stand shoulder to shoulder with their urban counterparts, alleviating their fears of inadequacy in English commu-nication and boosting their confidence.

India is projected to become the world's secondlargest economy by 2031, according to insights from the Reserve Bank of India.

This rapid growth is expected to create a surge in demand for Indian graduates by major organizations across Europe, America, and beyond.

As the geopolitical landscape evolves, these companies will increasingly seek talent equipped with not just technical expertise, but also strong communication skills and proficiency in various micromastery skills and certifications to successfully navigate the Indian market. The dual emphasis on mi-

on traditional degrees. Additionally, courses focusing equips graduates to tackle the equips graduates to tackle the complex demands of today's client negotiation, and team job market, providing them collaboration enhance their with a competitive edge that soft skills, making them even traditional educational paths often overlook. By focusing on these areas,

job generation and reducing only equips candidates with unemployment for its vast population of freshers. Micromastery is rapidly positioning itself as a trans-

India can harness its demo-

formative force for global economies, particularly in

As a testament to its growing significance, this innovative approach will be a focal point of discussion at the prestigious Quacquarelli Symonds (QS) Asia Pacific Higher Education Summit in Macau this November. Notably, QS announces the esteemed World University Rankings every year. It has done so since 2004.

Countries across Asia are increasingly recognizing the potential of micromastery, with Singapore setting a remarkable precedent. Influential universities,

educators, and policymakers worldwide are now actively exploring how to integrate micromastery into existing educational frameworks. For India, this represents

a pivotal opportunity to revitalize its education system, significantly boost employability, and effectively bridge the critical divide between academia and industry.

> Sourav Roy is Director, University Readiness Academy at Chitkara University.

### **Sunny Deol wishes JP Dutta on 75th b'day:**

**MUMBAI**: As filmmaker J.P. Dutta turned 75 on Thursday, Bollywood star Sunny Deol wished the director, saying that the two have given "Hindustan its biggest war film" with "Border" and that it is time to take the legacy forward with "Border 2".

Sunny took to Instagram, where he shared a string of pictures from the 1997 film. The photographs featured Sunny alongside Dutta.

For the caption, he wrote: "Happy 75th Birthday JP, it's good to look back and be back! We gave Hindustan its biggest war film with Border, and now it's time to take the legacy for-



ward with #Border2! Lots of Shroff, Akshaye Khanna, Love. God Bless! #JPDutta." Set during the Indo-Pakistani War of 1971, "Border" is based on the events of the Battle of Longewala. It also stars Suniel Shetty, Jackie

Sudesh Berry and Puneet Issar alongside a supporting cast including Kulbhushan Kharbanda, Tabu, Raakhee, Pooja Bhatt and Sharbani

### SJOBA TSD Rally 2024 concludes: Subir Roy and Nirav Mehta win Pro and Overall categories

**KULBIR SINGH KALSI** Chandigarh

The 37th Edition of the SJOBA TSD Rally 2024, hosted by the St. John's Old Boys Association (SJOBA), concluded with a prize distribution ceremony at the Lalit Hotel, IT Park Chandigarh. Winners received cash prizes and awards, while all other participants were honored with certificates. Harpal Singh Malvai, President of SJOBA; Danish Singh Mangat, Secretary and Competitors Relations Officer and others were present at the prize distribution ceremony.

This year, 46 enthusiastic participants from across India, including teams from Kolkata, Mumbai, Shillong, and Uttarakhand, competed in this thrilling three-day motorsport extravaganza.

In a display of skill and tenacity, the dynamic duo of

Subir Roy and Nirav Mehta soared to victory, claiming the top spot in the Overall Pro category. Following closely behind, Vikas Malik and Dinky Varghese secured the first runner-up position, while Dr. Vanishree Pathak and Kasshish Gagan Mehta proudly took third place. No-

tably, the champions of the Pro category mirrored these achievements in the overall standings, reinforcing their dominance across both competitions.

In the Amateur Category,

Chandra Singh and Venu Rameshkumar claimed first place, while Naman Goyal, Anirudh Goyal, and Sukriti

Chotani secured second, and Debashish Dutta RVD, Mrityunjoy Majumder took home third. The Novice category saw Anil Bakshi, Sunita Bakshi and Ameya Bakshi take the spotlight, winning first place with a fantastic performance. They were followed by Vidyanand Kumar, Rajesh Karan Deo, Anuyog Verma, and Irvindeep Singh Khanna, who captured the second and third spots.