

Sisodia vows not to bow down amid FIR in Rs 2,000-crore classroom scam

OUR CORRESPONDENT
New Delhi

“File as many cases as you want—against me, Satyendar Jain, Atishi, Arvind Kejriwal, or any other AAP leader—we will not bow down before the BJP,” asserted senior AAP leader Manish Sisodia on Sunday, hours after the President approved the registration of an FIR against him in connection with the alleged Rs 2,000-crore classroom construction scam in Delhi government schools.

President Droupadi Murmu has given her approval for the FIR against Sisodia and his party colleague Satyendar Jain, sources confirmed. The case pertains to alleged irregularities



in the construction of around 12,748 classrooms during Sisodia’s tenure as Delhi’s education minister. The Anti-Corruption Bureau (ACB) report estimates the scam to be worth approximately Rs 2,892.65 crore, citing highly inflated costs in the execution of the project.

Reacting to the FIR, Sisodia accused the BJP-led central government of using investigative agencies for political vendetta. “It has come to my attention that the central government has filed an FIR against me and Satyendar Jain regarding the construction of school build-

ings and classrooms,” he stated. Sisodia also targeted the BJP over its unfulfilled electoral promises. “Holi is tomorrow. Where are the free cylinders you promised to Delhi families? When will you fulfil your commitment of providing Rs 2,500 per month to the women of Delhi?” he questioned.

The investigation into the alleged scam was initiated in 2022 when the Delhi government’s vigilance directorate recommended a probe and submitted a report to the chief secretary. The case gained traction following complaints filed in July 2019 by BJP leader Harish Khurana and then AAP rebel MLA Kapil Mishra, who is now a minister in the Delhi government.

Rajasthan Housing Policy: Why Banning Other State Residents to Own Plot?



JAG MOHAN THAKEN

The Indian Constitution has given freedom to its citizens to reside and settle in any part of the territory of India as a fundamental right under Article 19 (1) (e). Even in the previously restricted areas of Jammu and Kashmir, after abrogation of Article 370 in October 2020, the Union Home Ministry (UHM) had issued a notification stating that any Indian citizen can buy land, except agricultural, in municipal areas of Jammu and Kashmir without being a domicile. As per the notification issued by the UHM, no domicile or permanent resident certificate is required for purchasing non-agricultural land in Jammu and Kashmir.

Whereas, the BJP led central government is taking pride to claim that it has showered a freedom bonanza to the citizens of India, inhabitants of any state of the country, empowering them to purchase a plot and reside in the Jammu and Kashmir regions, but the same BJP led state government in Rajasthan is restricting the other Indian states residents to purchase even a small size plot to reside and settle there. Is it not curtailing the fundamental right of the citizens, residents of other than Rajasthan state, and banning them to reside and settle anywhere in the country?

The Ban Prompts Illegal Colonizers The restriction imposed by the Rajasthan government compels the residents of other states, who want to own a plot in Rajasthan, either to pay much higher rates to get a plot in government approved bigger townships, which are generally developed for rich people, or due to the luring cheap rates, they fall prey to the illegal colonizers and lose all their capital.

Delhi CM Rekha Gupta to Present Budget 2025-26 on March 25

NEW DELHI: The second session of the Budget Session of Delhi Assembly will commence on March 24 and last till March 28 with Chief Minister Rekha Gupta presenting Budget 2025-26 on March 25, said an official on Monday.

After the discussions on the Annual Budget on March 26, it is likely to be passed on March 27, said a Bulletin issued by the Assembly Secretariat. The Bulletin also indicated the revival of the practices of Question Hour and Private Members’ resolutions that were discontinued under the AAP government since 2015.

For transaction of business, Speaker Vijender Gupta has scheduled sittings on March 24, 25, 26, 27 and 28 besides issuing fresh guidelines for issuing Visitors’ Gallery Passes.

The practice of Special Mention under Rule 280 of Rules of Procedure and Conduct of Business will also be restarted, indicated the Bulletin.



The Bulletin said members who want to raise matters under Rule-280 may give notice of the same by 5 p.m. on the working day preceding the date of sitting on which the matter is proposed to be raised. Balloting for fixing inter-se priority for the first 10 notices will be held in the room of the Secretary, Legislative Assembly at 9.30 a.m. on the day which it is proposed to be raised, it said. “Notices for Special mention can be given for March 24, 26, 27 and 28. Members are requested to confine the text of the Special Mention to 8-10 lines only and not to deviate from the original text while raising the same on the floor of

the House. Any deviation will be disallowed and treated as summarily expunged from the proceedings. The matter should relate to only one department and raise only one issue,” said the Bulletin.

While issuing guidelines for Visitors’ Gallery, the Speaker has mandated that members should recommend the names of persons for visitors’ gallery only if they are personally assured about the visitors’ antecedents.

The Bulletin said applications for passes will not be entertained unless they bear the signature and stamp of the MLA concerned and are enclosed with copies of photo I-Cards of the visitors duly attested by the concerned MLA. “Telephonic requests for issuance of passes will not be entertained and application forms for the issue of visitors’ gallery passes must be submitted by 5 pm on the working day previous to the date for which the visitors’ gallery passes are required,” said the Bulletin.

Police busted gang involved in fake recruitments with 5 arrests

SATISH HANDA
Bhiwani

Police busted a gang involved in making fake recruitments with the arrest of five individuals who allegedly duped unemployed youths in search of jobs by promising them government jobs. Their modus operandi was fake websites, fabricated recruitment exams and issuing bogus appointment letters. The gang had got the idea to cheat unemployed youths resembling the Bollywood movie ‘Special 26’. The police launched an investigation after receiving a complaint from Neeraj, a resident of Jatu Lohari in the district who alleged that the accused took Rs 7 lakh from him offering a job in the fictitious ‘Shagun Haryana Health and Family Welfare Council’ scheme and the appointment letter



and ID card issued to him was found fake.

Following his complaint, an FIR was registered by the police on February 24, 2025. Cyber Crime team, led by Sub-Inspector Vikas Kumar started investigation, cracked the case, found that the gang was running a racket to cheat unemployed youths by issuing fake appointments and arrested the prime accused Baljeet and Ritu from Panipat on March 3. Their interroga-

tion led to the arrests of their other three companions identified as Sanjay Kumar from Hisar on March 4, Balkar from Jind and Gulshan from Chandigarh on March 7. During the raid, police seized crucial evidence including 11 CPUs, 10 LCDs, 3 printers, 2 biometric devices, 13 mobile phones, 8 payment slip books, 2 cheque books of different banks and Rs 1,57,000 in cash from them and Rs 1,21,000 deposited in a bank account.

Sprinklers, Anti-Smog Guns to Combat Pollution in Delhi: CM Rekha Gupta

NEW DELHI: Delhi Chief Minister Rekha Gupta said in a statement on Thursday that sprinklers and smog guns would be deployed throughout the year — except during the monsoon — to combat pollution in the national capital.

To make Delhi pollution-free, the Chief Minister outlined plans for a clean, green and healthy city.

“We are dedicated to creating a clean, green and healthy capital with the support of Delhi’s residents,” CM Gupta said in a post in Hindi on X.

She chaired a meeting to discuss steps to make the national capital cleaner and pollution-free that was attended by Environment Minister Manjinder Singh Sirsa and senior officials from the environment and the public works departments, Delhi Police, Commission for Air Quality Management, Delhi Development Authority, and civic bodies.

During the meeting, the Chief Minister directed the departments and the agencies to accelerate pollution-control efforts.

She also directed increasing the number of enforcement teams at Delhi’s borders to monitor vehicle emissions.

“Vehicles coming from out-



side Delhi contribute significantly to pollution. That is why we have directed the departments to increase enforcement teams at the border points and install digital display boards to raise awareness about pollution,” the statement quoted her as saying.

Emphasising the need for regular upkeep to control dust pollution, CM Gupta said, “All road-owning agencies, including the Municipal Corporation of Delhi, public works department and the Delhi Development Authority, have been instructed to submit weekly reports on road repair and cleanliness.”

The review covered the key contributors to pollution, with the Chief Minister stressing that strict monitoring and swift ac-

tion would follow any violations.

She directed the officials to present an action plan within a week to ensure coordinated efforts among the departments.

“Our government is committed to safeguarding the people of Delhi from air pollution. Regular inspections and immediate responses are crucial to improving air quality,” CM Gupta asserted.

She added that under the visionary leadership of Prime Minister Narendra Modi, the Delhi government had intensified efforts to combat air pollution as part of the Viksit Delhi Sankalp Patra (Developed Delhi Resolution).

“We have started essential preparations to ensure a cleaner, pollution-free capital.”

Jamaat-e-Islami Hind Delegation Visits Alwar, Condemns Police Brutality in Tragic Infant Killing



KAVITA SHARMA
Alwar

A high-level delegation from Jamaat-e-Islami Hind (JIH), led by Vice President Prof. Saleem Engineer and National Secretary Maulana Shafi Madani, visited Kolani (Telia Bas, Raghunathgarh) in Alwar district to express solidarity with the grieving family of a newborn tragically killed during a police raid. The appalling incident occurred on March 2 when personnel from Nogawan police station conducted an early morning raid under the pretext of investigating cybercrime. Shockingly, the operation was carried out without a warrant or the presence of female officers, and in the course of their reckless actions, the police allegedly trampled a newborn child to death. This inhumane act has left the entire village in deep mourning and heightened fears of police excesses in the region. During their visit, the JIH delegation met the bereaved family, offering their heartfelt condolences and support. They also interacted with village elders and local leaders, including former Rajasthan minister Mr. Nasruddin, who provided a detailed account of the situation.

Delhi CM Rekha Gupta celebrates Holi, pledges prosperity and progress for capital



NEW DELHI: Delhi Chief Minister Rekha Gupta expressed gratitude for the overwhelming love and support from the public, stating that leading the capital fills her with pride. She pledged to work towards making Delhi a progressive and prosperous city under the leadership of Prime Minister Narendra Modi.

Speaking to a news agency, Gupta highlighted her vision for the city’s development. “We are receiving immense love from the people, but today, as Chief Minister, I feel especially proud. My responsibility is to paint the picture of Delhi with the colours of happiness and prosperity and make it a model of progress,” she said.

The Chief Minister was seen celebrating Holi with locals in Pitampura and Shalimar Bagh, joyfully engaging in the festivities by smearing colours, embracing residents, and us-

ing water guns. Earlier in the day, she extended her best wishes to the people of Delhi and the nation, hoping that the festival would bring joy, love, and harmony into everyone’s lives. She also urged citizens to celebrate Holi in an environmentally friendly and respectful manner.

Gupta later attended the ‘Holi Mangal Milan’ event at the BJP office, where Delhi BJP president Virendraa Sachdeva also marked the occasion. Sachdeva celebrated Holi with party workers, applying gular and sharing the festive spirit. He remarked that this year’s Holi felt especially significant with the BJP government now in power in Delhi.

The festival of Holi is being celebrated across the country, with people gathering in temples, streets, and homes to rejoice in the spirit of colours, music, and traditional festivities.

Fraud in PM Kisan Samman Nidhi: Who Let the Loot Go?



JAG MOHAN THAKEN
Rajasthan

How government money is siphoned off under the guise of government schemes? How the government officials misuse their power, post and lacunas of the system and how the officers, responsible for the check and balance, keep their eyes closed to overlook the ruining of the system? A sample of this came into public domain, when a question was asked on Monday by a member of the house in the Rajasthan Assembly regarding misuse of public money under Prime Minister Kisan Samman Nidhi scheme?

On Monday, Minister of State for Cooperation (Independent Charge) Gautam Kumar in a written reply to the original question of MLA Kesa Ram Choudhary in the Assembly, informed that a total of 13 thousand 858 ineligible persons have been registered under the Pradhan Mantri Kisan Samman Nidhi Yojana in Marwar Junction Assembly constituency, who have received the benefit of Rs 826.66 lakh through various instalments under the scheme. He placed the details of the amount transferred to these ineligible persons on the table of the House. He informed that out of these 13 thousand 858 ineligible persons, the names of 13 thousand 720 persons are such who are not residents of those villages. District Collector Pali has been directed to investigate this matter. After investigating the entire matter of showing ineligible farmers eligible and providing benefits, disciplinary action will be taken as per rules against the officials and personnel found responsible.

The Minister said that the recovery will be made soon by following the prescribed procedure from the ineligible persons who took unfair benefits under the Prime Minister Kisan Samman Nidhi. He said that an Additional District Collector has been appointed to investigate the case of improper transfer of funds under Kisan Samman Nidhi in Pali district. Action will be taken against the culprits after investigation.

The Minister of State for Cooperation was answering the supplementary questions asked by the member in this regard during the Question Hour. He said that at the beginning of the Kisan Samman Nidhi Yojana, the benefit amount was transferred only on the basis of the declaration form given by the farmer. Later, uploading the land report was also made mandatory. The Central Government has also given instructions to recover the amount of Samman Nidhi from ineligible persons.

Holi Procession and Friday Prayers Conclude Peacefully Amid Tight Security In Sambhal



SAMBHAL: The festival of Holi is being celebrated with joy and enthusiasm across the country. The festivities coincided with Friday prayers, which prompted heightened security measures to ensure peace and order in Uttar Pradesh, particularly in Sambhal, where last year a riot took place in which four people were killed.

Holi celebrations in Sambhal have remained peaceful and the planned processions on the festival were taken out across the city without any problem.

At the same time, namaz was also offered in different mosques in the city. At 2:30 p.m., worshippers gathered at the Shahi Jama Masjid to offer prayers on

the second Friday of Ramzan.

Meanwhile, a large Holi procession passed near the mosque, with around 3,000 people participating. To maintain law and order, a heavy police deployment was in place throughout the city. Police Officer Anuj Chaudhary expressed satisfaction with the peaceful proceedings. “People have celebrated Holi with great harmony in Sambhal. There have been no reports of any disturbances. Worshippers offered namaz without any issues,” he said.

“Local communities took the initiative to cover mosques themselves. I thank Chief Minister Yogi Adityanath for ensuring law and order,” he added.

Sambhal Superintendent of Police Krishna Kumar Bishnoi also highlighted the cooperative spirit in the region. “Everything is going on peacefully and with affection. People here are fostering brotherhood. The diligent efforts of the Sambhal police have paid off,” he remarked.

Sub-Divisional Magistrate (SDM) Vandana Mishra noted that a total of 68 Holi processions took place in Sambhal, including two that passed through areas with mixed populations.

“Thanks to the teamwork of our administration and security personnel, everything proceeded smoothly,” she said.

Sambhal DM Rajender Pen-siya said, “People celebrated Holi with traditional fervour. More than 60 processions were taken out in the city under tight security.”

Given the overlap of Holi and Friday prayers, authorities had issued an alert across the state, with special arrangements made in Sambhal to prevent any untoward incidents. A strong police presence and community cooperation ensured that both Holi festivities and Ramzan prayers were observed without disruption.

Haryana has become a hub of paper leaks: Kumari Sailja



SATISH HANDA
New Delhi

General Secretary of All India Congress Committee, former Union Minister and Member of Parliament, Kumari Sailja said that none of the examinations in the state has been conducted with transparency, paper leakage has become a common thing in every examination and Haryana state has become a notorious paper leak factory in the country and even the MBBS exams have not been spared, in which the answer books in both the annual and supplementary examinations were rewritten.

While talking to media persons, Kumari Sailja said that for a long time no exam has been completed in the state without any disruption. She said, paper leaks have become common in most of the examinations of the state due to cases of large-scale copying, increasing incidents of changing the answer sheets, going out of the answer sheets, copying by the examination invigilator are coming to the fore, rightly saying Haryana has come to be known as the paper leak factory. When there is no transparency in an exam, the most talented candidates are troubled by it.

Police busted gang involved in fake recruitments with 5 arrests

Bhiwani police have busted a fake recruitment gang by arresting five individuals who allegedly duped unemployed youths by promising them government jobs. Their modus operandi — fake websites, fabricated recruitment exams and bogus appointment letters

SATISH HANDA
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Police busted a gang involved in making fake recruitments with the arrest of five individuals who allegedly duped unemployed youths in search of jobs by promising them government jobs. Their modus operandi was fake websites, fabricated recruitment exams and issuing bogus appointment letters. The gang had got the idea to cheat unemployed youths resembling the Bollywood movie ‘Special 26’. The police launched an investigation after receiving a complaint from Neeraj, a resident of Jatu Lohari in the district who alleged that the accused took Rs 7 lakh from him offering a job in the fictitious ‘Shagun Haryana Health



and Family Welfare Council’ scheme and the appointment letter and ID card issued to him was found fake.

Following his complaint, an FIR was registered by the police on February 24, 2025. Cyber Crime team, led by Sub-Inspector Vikas Kumar started investigation, cracked the case, found that the gang was running a racket to cheat unemployed youths by issuing fake appointments and arrested the prime accused Baljeet and Ritu from Panipat on March 3. Their interrogation led to the arrests of their other three companions identified as Sanjay Kumar from Hisar on March 4, Balkar from Jind and Gulshan from Chandigarh on March 7. During the raid, police seized crucial evidence including 11 CPUs, 10 LCDs, 3 printers, 2 biometric devices, 13 mobile phones, 8 payment slip books,

22 cheque books of different banks and Rs 1,57,000 in cash from them and Rs 1,21,000 deposited in a bank account.

Investigation revealed that the gang was operating from fraudulent offices in Bhiwani, Jind, and Yamunanagar using a fake entity called ‘Shagun Gramin Health and Family Welfare Council’. Their website was used to lure unemployed youth across Haryana, charging them hefty sums for bogus recruitment processes. According to police preliminary investigation, the scammers had conducted fake recruitment exams in Hisar and issued appointment letters, ID cards and salary slips to nearly 50 fake recruits and sent them to rural areas to scam local residents by offering benefits under non-existent government schemes like the ‘Mukhyamantri Vivah Shagun Yojana’ and ‘Pradhan Mantri Shadi Shagun Yojana’.

Holi a symbol of India’s precious cultural heritage: President Murmu

NEW DELHI: President Droupadi Murmu extended her heartfelt greetings to the nation on the auspicious occasion of Holi, emphasising that the festival is a symbol of India’s rich cultural heritage.

In a message shared on the social media platform X, she highlighted Holi as a celebration of unity, love, and harmony, urging the country to come together in spreading the colours of progress and prosperity.

“Heartiest greetings to all countrymen on the auspicious occasion of Holi, the festival of colours. This festival of joy gives the message of unity, love and harmony. This festival is also a symbol of India’s precious cultural heritage. Come, on this auspicious occasion, let us all together pledge to fill the lives of all the children of Mother



India with the colours of continuous progress, prosperity and happiness,” President Murmu wrote in her post. Union Home Minister Amit Shah also took to social media to wish the nation, extending his warm greetings

on this vibrant occasion.

“Heartiest greetings to all the countrymen on the festival of joy, enthusiasm, and colours, ‘Holi’. May this festival of colours bring increased prosperity, progress and affluence in the

lives of all of you,” HM Shah posted on X. Similarly, Defence Minister Rajnath Singh shared his festive wishes with the nation, emphasising the joy and energy that Holi brings.

“Heartiest greetings to all of you on the auspicious festival of Holi. This festival, a symbol of joy, happiness and new energy, may fill your life with the colours of happiness and good health, this is my wish. May your Holi be joyful and safe! Best wishes to you on the vibrant festival of Holi! May the colours of joy, enthusiasm & new energy fill your life with happiness and health. Have a wonderful & safe Holi!” he wrote. The nation is celebrating Holi on Friday with a spirit of unity, highlighting the cultural significance of the festival and reinforcing the importance of togetherness and joy.

ED Begins Probe, Conducts Raids in Ranya Rao Gold Smuggling Case

BENGALURU: The Enforcement Directorate (ED) on Thursday launched an investigation into the sensational gold smuggling case involving Kannada actress Ranya Rao, the stepdaughter of Karnataka DGP K. Ramachandra Rao.

Sources confirmed that the ED has conducted searches and raids at eight locations in Bengaluru and other places. The sleuths have conducted raids till late in the evening at the residence of Ranya Rao on the upscale Lavelle Road in Bengaluru. The sleuths did not even take lunch break and the food was taken to them.

Simultaneous raids were also conducted on the residence of Tarun Raju, a close friend of Ranya Rao and grandson of a star hotel owner on the Kumara Park East Road in Bengaluru. Tarun has been arrested and



grilled by the Directorate of Revenue Intelligence (DRI) currently. The raids were also conducted on the owner of a gold mortgage and loan company in Koramangala locality of Bengaluru.

Meanwhile, the Directorate of Revenue Intelligence (DRI) was also conducting raids at nine locations across Bengaluru, targeting the flats and properties of Ranya Rao’s husband, Jatin Vijaykumar Hukkeri. On

Tuesday, Jatin obtained an interim order from the High Court restraining the DRI from arresting him. Sources revealed that investigations have found that Ranya Rao had booked round-trip tickets from Bengaluru to Dubai using Jatin Hukkeri’s credit card, raising suspicions about his involvement in the gold smuggling case. The ED has lodged ECIR (Enforcement Case Information Report) in the case and tracking movement of gold and hawala transactions. On the other hand the CBI is probing the syndicate, international links and involvement of officers. The DRI is probing the aspect of involvement of Ranya Rao and others. It is revealed in the probe that DGP K. Ramachandra Rao, the step father of Ranya Rao had made call to the protocol officer Basavaraj to pick Ranya Rao.

Women are backbone of our society: LoP Rahul Gandhi on International Women’s Day



NEW DELHI: Leader of Opposition (LoP) in the Lok Sabha, Rahul Gandhi, extended his wishes to women on the occasion of International Women’s Day, acknowledging their vital role in shaping society.

Taking to X, Rahul Gandhi posted, “Women are the backbone of our society. Their strength, resilience, and voice shape our nation’s future.”

“On this International Women’s Day, I stand with you and for you -- committed to breaking every barrier until every woman is free to shape her own destiny, chase every dream, and rise to greater heights. Happy Women’s Day!” Rahul Gandhi added.

LoP Gandhi also shared a video message in which he encouraged women to become self-reliant and independent, urging them not to be suppressed by anyone.

He highlighted the significant role of homemakers, stressing that women caring for their children at home are equally contributing to the nation’s future.

Congress National President Mallikarjun Kharge also extended his greetings, stressing the importance of gender equality for national progress.

“National transformation begins with gender equality. Women, through their wisdom, dedication, and strength, are powerful agents to reshape societies. Greetings on International Women’s Day 2025!” Kharge posted on X.

Congress leader and Wayanad MP Priyanka Gandhi Vadra also took to X to greet women on the special occasion.

TN Govt’s Removal of Rupee Symbol From Budget Logo Undermines National Unity: FM Sitharaman

CHENNAI: Tamil Nadu Chief Minister M.K. Stalin’s decision to remove the rupee symbol (₹) from the logo of the state’s 2025-26 Budget, which will be presented in the Assembly on Friday, has sparked widespread criticism.

Union Finance Minister Nirmala Sitharaman is among the latest to condemn the move.

Taking to social media platform X, she criticised the DMK government, calling it “a completely avoidable example of language and regional chauvinism”. She also said that the decision reflects a dangerous mindset that undermines India’s unity. Union Minister Sitharaman questioned the DMK’s opposition to the rupee symbol, pointing out that it was officially adopted in 2010 under the Congress-led UPA government, during which the DMK was part of the ruling alliance at the Centre.

“This is more than mere sym-



bolism — it signals a dangerous mindset that weakens Indian unity and promotes secessionist sentiments under the pretence of regional pride. A completely avoidable example of language and regional chauvinism,” she wrote.

She also reminded elected representatives of their constitutional duty to uphold the sovereignty and integrity of the nation, adding that removing a national symbol from state Budget documents contradicts that commitment.

Union Minister Sitharaman

also highlighted the irony behind the decision, pointing out that the rupee symbol was designed by D. Udaya Kumar, the son of former DMK MLA N. Dharmalingam.

“By erasing it now, the DMK is not only rejecting a national symbol but also utterly disregarding the creative contribution of a Tamil youth,” she said.

BJP IT Cell Chief Amit Malviya also criticised the move, emphasising that Udaya Kumar, who designed the symbol in Devanagari script, is the

son of a former DMK MLA.

“Chief Minister Stalin is insulting Tamilians by dropping the Indian rupee (₹) sign from the Tamil Nadu Budget 2025-26 document,” he wrote on X.

Meanwhile AIADMK General Secretary and Leader of the Opposition Edappadi K. Palaniswami also condemned the DMK government’s move, calling it a publicity stunt to divert attention from administrative failures.

In a social media post, he accused Chief Minister Stalin of engaging in “empty advertisement campaigns” that do not address the people’s real needs.

He also criticised CM Stalin for delivering “scripted dialogues written by others”, dismissing the move as a political gimmick.

Tamil Nadu BJP President K. Annamalai joined the chorus of criticism, questioning Stalin’s decision to replace the rupee symbol with the Tamil letter

“Ru” from “Rubaa”, the Tamil word for rupee.

“The DMK government’s state Budget for 2025-26 replaces the rupee symbol, which was designed by a Tamilian and adopted by the entire nation. How stupid can you become, Thiru @mkstalin?” he wrote.

The controversy comes amid an ongoing dispute between the Tamil Nadu government and the Centre over language policies, with the DMK-led administration repeatedly accusing the Union government of imposing Hindi.

The removal of the rupee symbol is seen as part of this broader opposition, escalating Tamil Nadu’s resistance to the National Education Policy.

The Tamil Nadu government defended its decision, stating that the Budget logo, released on Thursday, now carries the Tamil letter “Ru” from “Rubaa” to reflect the state’s linguistic identity.

Hold discussion on voters list in Parliament, demands Rahul Gandhi

Rahul Gandhi demands to hold discussion on voters list in Parliament

NEW DELHI: The Leader of Opposition (LoP) Rahul Gandhi on Monday demanded a detailed discussion in the Parliament on the contentious issue of voters list, citing alleged discrepancies in the electoral rolls and duplication of Electors Photo Identity Card (EPIC) numbers.

Rahul Gandhi, speaking in Lok Sabha during the Zero Hour, said that the entire Opposition wanted a discussion on the voters list and appealed to Speaker Om Birla to facilitate the same.

Congress MP’s demand for a discussion on the electoral rolls comes in the wake of the raging controversy over EPIC numbers. Days ago, Congress and TMC trained guns on



the Election Commission demanding that it must come clean on the ‘duplicacy’ in the electoral rolls, failing which it will carry out an ‘expose’ on the poll panel.

Last month, Congress also questioned the alleged anomalies in Maharashtra Assembly elections claiming that more voters were added to the list in the past five months, as compared to the past five years. Raising the pitch on the alleged discrepancies, Rahul Gandhi said in Lok Sabha, “The voter lists are being questioned across the country.

Sexual crimes against women at alarming stage, unacceptable says JIH

KAVITA SHARMA
New Delhi

The National Secretary of Jamaat-e-Islami Hind (JIH), Ms. Rahmatunnisa, has voiced strong concern over the alarming rise in crimes against women in India on the occasion of International Women’s Day.

Briefing the media at the JIH Monthly Press Conference at their headquarters, Ms. Rahmatunnisa said, the latest NCRB report records 51 cases of crimes against women per 100,000 women in 2022, with a rape reported every 16 minutes. This is alarming and unacceptable. The conviction rate of 69.4% for murder with rape/gang rape drops to 27.4% for rape cases,



exposes the grave failure in our system of justice dispensation and is leading to poor deterrence as the NCRB data shows. Recent incidents, including the rape and murder of a medical doctor in Kolkata and the rape of a woman in a bus in Pune, reveal the fragility of women’s safety in our country. The harassment of Union Minister Raksha Khadse’s daughter proves that let alone common women, even VIPs are not safe and secure.”

Delving on the moral aspect of the crisis, the JIH National Secretary said, “Thousands of unreported cases of eve-teasing and molestation highlight a deep moral decay in society. Jamaat-e-Islami Hind asserts that real empowerment lies in securing women’s safety, dignity, and rightful place in society. Laws must be enforced effectively, but societal reform is equally crucial. Prophet Muhammad (peace be upon him) said, “The best among you is the one who has the best morals.” We urge the government, educational institutions, and civil society to instill respect for women from an early age and move beyond tokenism to ensure women are treated with the dignity they deserve.”

Omar Abdullah hints to reopen Kashmir Press Club in Srinagar

FW DESK
Jammu

Chief Minister Omar Abdullah, in a significant budget statement, underscored his government’s unwavering commitment to press freedom in Jammu and Kashmir. Addressing the legislative assembly, Abdullah emphasized the vital role of the media in upholding democracy, strengthening institutions, and ensuring transparency in governance.

Omar Abdullah has indicated that his government may work towards reopening the Kashmir Press Club (KPC) in Srinagar, which was shut down three years ago under the Lieutenant Governor’s administration.

Speaking during his budget



speech in the J&K Assembly on Friday, Abdullah emphasized the importance of a free

and independent press in a democracy.

“We are committed to

strengthening press infrastructure, ensuring greater access to information, and safeguarding journalists’ rights. Steps will be taken to revive and support the Press Club in both Jammu and Srinagar, providing journalists with a dedicated space for professional collaboration and public discourse,” he said.

His remarks come amid growing concerns over press freedom in the region. National Conference legislator Bashir Ahmad Veeri recently raised the issue of journalists allegedly being detained for reporting on the felling of chinar trees in Anantnag. He urged the Speaker to intervene and ensure journalists are protected from harassment.

Srinagar has been without a press club since January 2022,

when the J&K administration suspended the registration of the KPC just as it was preparing for elections. The club had around 300 registered journalists. Official records indicate that the re-registration of the KPC was put on hold due to pending verification of its managing body members by security agencies.

Omar Abdullah further asserted that his administration would work towards creating a more secure and transparent environment for journalists. “We will ensure that media professionals can carry out their work without fear or undue restrictions. Our commitment to press freedom is unwavering, and we recognize the need for a thriving and independent press in a democratic society,” he added.

May this festival of colours bring new enthusiasm, excitement: Rahul Gandhi

NEW DELHI: Congress leader Rahul Gandhi extended his heartfelt greetings to the nation on the occasion of Holi, highlighting the vibrant and joyous spirit of the festival on Friday.

Taking to social media platform X, Kharge wrote, “Holi is a festival of diversity. It is a festival of eradicating fear, malice, jealousy, hatred and discrimination. Holi inspires us to enjoy the diversity of colors. Heartiest wishes and congratulations to all the countrymen on Holi.”

“Let us fill our multi-cultural society with vibrant colours, spirit of unity and brotherhood and take a pledge once again



to have harmony and goodwill,” he added.

He called for fostering harmony and goodwill and echoed the true spirit of the festival, which celebrates not just colours, but human connection.

Congress leader Priyanka Gandhi Vadra also extended greetings on Holi.

She took to X to extend her Holi wishes, emphasising themes of brotherhood and equality. “Heartiest greetings on Holi, the great festival of

colours, joy, enthusiasm, happiness, brotherhood, equality and harmony. While playing Holi, embrace everyone with love. Share happiness with your family, society and every citizen of the country. Happy Holi to all of you!” Priyanka wrote.

The nation is celebrating Holi on Friday with a spirit of unity, highlighting the cultural significance of the festival and reinforcing the importance of togetherness and joy.

Food wastage: India fares better than global annual average of 79 per kg per capita

NEW DELHI: As per United Nations Environment Programme Food Waste Index Report 2024, the estimated food wastage in India in 2022 is 55 kg/capita/year which is significantly lower than the global average of 79 kg/capita/year, shows official data.

The Food Safety and Standards Authority of India (FSSAI) takes measures to prevent food wastage, including “Save Food Share Food” Initiative to promote surplus food donation by industry, including food caterers. According to Minister of State for Consumer Affairs, Food and Public Distribution B.L. Verma, to combat the problem of minimal outreach of surplus food distribution agencies, a pan India network of surplus food distribution agencies has been created as Indian Food Sharing Alliance (IFSA).

“A total of 82 agencies have been registered under IFSA reaching out to 90-plus cities. There is a dedicated website for share food which provides a city-wise list of IFSA members and information on prevention of food waste,” said Verma.

He said states/UTs are advised from time to time by the Central government to include a chapter on prevention of food wastage in the school syllabi to inculcate awareness among young students and sensitise



them on prevention of food waste. The FSSAI releases the State Food Safety Index (SFSI) annually that reflects the overall performance of the states/UTs on various parameters of food safety. The index evaluates the performance of state on parameters including compliance, consumer empowerment, training and capacity building, food testing infrastructure and surveillance.

Kerala with a score of 63, Punjab (57.5), Tamil Nadu (56.5), Madhya Pradesh (56), Uttar Pradesh (52.5) and Gujarat (48.5) are some of the high ranked states in the Index Rankings. Among Union Territories, J&K and Delhi are among the top performers with scores of 59.5 and 49.5. The Ministry, however, maintains that the scores allocated to States/UTs in various SFSIs may not be compared to analyse and capture the issues and progress made by states/UTs in various parameters of food safety as parameters are not constant and are updated from time to time.

Foreign Tourists Join Holi Festivities in Varanasi

VARANASI: Holi, the festival of colours, is being celebrated with great fervour across India, and in the sacred city of Varanasi, it has become a unique cultural experience for foreign tourists over the past two decades who have come visiting here.

Every year at Mint House, travelers from around the world gather to immerse themselves in the joyous spirit of Holi, dancing and smearing each other with bright gulal, to a mix of Indian and international tunes.

One first-time visitor from abroad shared, “I’m loving it! This is my first Holi in India, and it’s amazing to see how everyone is celebrating together.”

Another tourist expressed similar excitement, saying, “I am first time celebrating Holi here, and it’s such a great experience.”

Rajendra, the event organiser, explained, “We started this celebration about 20 years ago. Every foreigner who visits us gets to see and experience our culture, and they come specifically for Holi.”

As the entire nation joins in the colorful revelry, Indian leaders have extended their heartfelt greetings for the occasion. Prime Minister Narendra



Modi wished everyone a joyful Holi, praying for happiness and unity.

“May this festival, filled with joy and vibrant colours, bring new energy into everyone’s lives and strengthen the unity among our people,” he posted on X. President Droupadi Murmu also conveyed her warm wishes, highlighting the significance of Holi in promoting love and harmony.

“Holi is a symbol of India’s rich cultural heritage, and it brings people together. On this auspicious day, let us pledge to fill every child’s life with progress, prosperity, and hap-

piness,” she shared.

Defence Minister Rajnath Singh, too, extended his wishes, praying for the public’s well-being and health. “May this festival bring joy, good health, and new energy into your lives,” he posted.

The festival of Holi began across the country on Thursday, from Chhoti Holi. People come together to celebrate with colours, music, and traditional festivities.

From temples to streets, vibrant hues and joyous gatherings mark the onset of the festival, symbolising the triumph of good over evil.



India’s growth resilient, but risks persist

India’s economic momentum received a much-needed boost in February, with the services Purchasing Managers’ Index (PMI) surging to 59. This sharp rise follows the encouraging GDP growth figures released by the National Statistical Office (NSO) for the December quarter (Q3FY25). The services PMI’s rebound from a 25-month low of 56.5 in January helped counterbalance a decline in the manufacturing PMI, which dropped to a 14-month low of 56.3. With both sectors still in expansion mode, India’s economic fundamentals remain robust despite capital outflows from its markets. Manufacturing and services, which have constituted nearly 80% of India’s GDP since 2010, continue to demonstrate resilience. A key reflection of economic strength is the strong net profit growth reported by most companies in the benchmark Sensex index for Q3FY25. However, despite these positive indicators, India’s economy faces formidable headwinds that could disrupt this trajectory. The global trade landscape presents a growing challenge. The United States, under President Donald Trump’s administration, has announced reciprocal tariffs set to take effect on April 2. This move threatens India’s manufacturing exports and could impede the sector’s recovery. Meanwhile, the services sector is grappling with rapid advancements in artificial intelligence (AI), which are reshaping industry practices, reducing earnings from new contracts, and altering traditional hiring and training models. Although the NSO reported 6.2% real GDP growth for Q3FY25, IT sector leaders have expressed concerns that industry growth could slow to 5.1% in FY25, up from 3.8% in FY24. While this remains an increase of \$29 billion, bringing the sector’s value to \$283 billion, the long-term implications of AI disruptions and global protectionism cannot be ignored. India’s economic outlook depends on its ability to navigate these challenges. Policymakers must prioritize diversifying trade partnerships and fostering innovation to sustain long-term growth. A strategic approach will be crucial in ensuring India’s continued economic resilience amidst global uncertainties.

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Don't be much closer to anyone, Because a small change in their behaviour hurts a lot

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DR. ARUN GUPTA ON HOW WEAK LAWS LET JUNK FOOD GIANTS PRIORITIZE PROFITS OVER HEALTH



Prime Minister Narendra Modi’s call to tackle obesity and the 2025 Economic Survey’s recommendation of imposing a ‘health tax’ on ultra-processed foods (UPFs) to curb their consumption are both laudable. But these efforts risk being derailed by India’s ambiguous, industry-friendly, and subjective food marketing regulations. In India, one in four adult men and women are obese and one in four adults are either diabetic or pre-diabetic (National Family Health Survey-5). This underlines the urgency of the problem. Right to Information responses and official communications expose how various Ministries and the Food Safety and Standards Authority of India (FSSAI) have not been able to implement the labelling or advertising regulations planned in 2017 and continue to rely on regulations that are ambiguous and subjective in nature. No wonder there are so many advertisements of UPFs, and no front-of-pack labels yet.

Labelling and advertising

In September 2022, the FSSAI proposed the Indian Nutrition Rating, a ‘health star’ labelling system modelled on Australia’s not-so-successful framework, which was developed by a food industry technologist. In this system, half a star means that the food is ‘least healthy’ and 5 stars means that it qualifies as ‘healthiest’. Right to Information responses confirm that the FSSAI relied on an IIM Ahmedabad study to justify the rating system — a study it never critically evaluated. Worse, food industry representatives dominated key stakeholder meetings and members of the scientific panel were sidelined. The whole process sided with industry, as a member of the stakeholder group pointed



out. Moreover, the FSSAI ignored its own 2021 draft regulations indicating ‘traffic light’ colour-coded and mandatory warning labels and instead bowed down to industry lobbying. The Indian Nutrition Rating system is flawed because the stars, at best, can mislead consumers by creating a health halo on all pre-packaged unhealthy food products. The system allows foods high in fat, salt and sugar (HFSS) and UPFs, such as biscuits, flaunt two stars on the packet when they might otherwise have four warning signals. Similarly, a soft drink that should have a high warning in sugar instead gets two stars. Corn flakes, which is high in sugar and sodium, gets 3 stars. This means that the system allows all these foods to be some level of healthy. Globally, warning labels that say the product is high in sugar/salt or bad fats allow consumers to know the true nature of the product and make a choice. Most of the front-of-pack labels in use today are warning labels. For instance, Chile’s

black ‘high in’ labels reduced consumption of UPFs by 24%. The fix is therefore to ensure that front-of-pack labels are notified soon and replace stars with mandatory ‘high in’ warnings on HFSS foods and UPFs, based on the World Health Organization’s guidelines or the National Institute of Nutrition’s Dietary Guideline for Indians. India has four laws to curb misleading advertising for HFSS/ UPFs but none of them is effective, according to reports and data. The National Multisectoral Action Plan, 2017, called for an amendment to these laws to include restrictions on advertisements on HFSS foods, but no regulatory action has been taken so far.

Existing regulations are ambiguous and subjective. The Consumer Protection Act, 2019, defines as ‘misleading’ any product or service that deliberately conceals important information. If we interpret important information to be about fat/sugar or salt, FSSAI does not agree. FSS regulations nowhere specify that nutritional information of a food product must be provided in the advertisement. This means that a cola drink can target people, especially children and youth, without disclosing that the drink contains 9-10 teaspoons of sugar per bottle. FSS regulations are yet to provide a definition of HFSS or UPFs and thresholds beyond which these will be regulated.

The result is continued freedom to advertise unhealthy addictive food products across media. This puts people at risk of obesity and diabetes. Studies show that

if regulations banning junk foods are implemented, it would cut the rate of childhood obesity significantly.

The path forward

The Economic Survey rightly demands stringent front-of-pack labels and stricter marketing curbs. To achieve this, India needs to take the following steps. First, it needs to scrap the Indian Nutrition Rating system and adopt warning labels. Second, there must be clear sugar/salt/fat limits for HFSS foods. The World Health Organization’s SEARO guidelines and the Indian Council of Medical Research-National Institute of Nutrition guidelines offer a template. Third, advertising loopholes need to be closed through the amendment of existing laws or the enactment of a new one harmonising all laws under a unified UPF/HFSS advertisement ban. Fourth, the government could consider launching a campaign on the risks of UPFs in all languages.

India’s obesity crisis is not a public failure but a policy failure. The Economic Survey offers a road map to rectify this. Without urgent action, the plan to halt obesity by 2025 will not be successful. The Prime Minister’s vision of a healthy India demands more than rhetoric; India needs a regulatory approach that does not sacrifice children’s health for corporate profit. The suggestions in the Economic Survey can break the cycle to achieve the Prime Minister’s vision. It is for the policy makers to show urgency and will.

Dr. Arun Gupta, pediatrician, public health expert, and convener of the Nutrition Advocacy in Public Interest. He is a former member of the PM’s Council on India’s Nutritional Challenges. Views are personal.



JAYNA KOTHARI SAYS NORMALIZE WOMEN’S APPOINTMENTS IN HIGHER JUDICIARY FOR TRUE EQUALITY



Women in law have seen great progress over the last 100 years in India. The first woman lawyer, Cornelia Sorabji, was entitled to practice in 1924. Since then, the number of women lawyers has increased, several women have been designated Senior Advocates, and there have been many women judges in the lower judiciary.

However, there remains a glass ceiling for women in the higher judiciary. The share of women judges in the High Courts is only 14.27% (109 out of 764). In eight High Courts, the number of woman judges is limited to just one. The High Courts of Uttarakhand, Meghalaya, and Tripura have no woman judge. The Allahabad High Court, which is the largest High Court in the country with 79 judges at present, has only three women judges (2%). Not only is there a disproportionately low number of women judges in the High Courts, but they are also appointed later than men. The average age of appointment of men is 51.8 years, but for women it is 53 years. Thus, women judges do not reach positions of seniority. Out of 25 High Courts, only the Gujarat High Court has a woman Chief Justice.

The numbers for the Supreme Court are much worse, with only two women judges serving at present — Justice B.V. Nagarathna and Justice Bela Trivedi. With Justice Bela Trivedi due to retire in June 2025, the top Court will be left with just one woman judge. The last woman judge appointed to the Supreme Court was in 2021. Since then, 28 judges have been appointed to the Supreme Court, and not a single of them is a woman. Over the last 75 years, the Supreme Court has elevated nine men from the Bar directly to the Supreme Court, but only one woman



has been elevated directly from the Bar to the Court.

Many justifications are given for not appointing women. It is said that there are not enough eligible women candidates, not enough women with seniority, or that women do not want to become judges. All of this is merely top dressing, when the underlying factor is one of deep inequality, to borrow the analogy of Dr. B.R. Ambedkar. One of the main causes for the exclusion of women from the higher judiciary is deep-rooted and systemic inequality, where women are seen as inferior within the legal profession. Women lawyers nominated for judgeship face heightened scrutiny. Far from compromising on merit, women are almost always required to prove merit more than men.

We also have the collegium system of appointments, which is opaque and non-transparent. There are no clearly stated criteria for eligibility or merit and there is

no transparency in the process. This also works against women. The collegiums almost always comprise men and little or no effort is taken to get names of meritorious women lawyers for elevation. This is not the only hurdle. Even when names of women are recommended by the collegium, women are disproportionately not confirmed by the government. Since 2020, nine women’s names were recommended by the collegium for appointment to the High Courts, but were not confirmed. Of these, five were the only names to be rejected.

This year, as we celebrate International Women’s Day and 75 years of the Supreme Court, we need a transformation of our courts. Constitutional courts have to be gender equal in the true sense, where women are working, serving and leading in equal measure, especially on the Bench.

Steps towards equality

Women’s representation in the judiciary is key to ensuring that courts represent their citizens and hand down sound judgments. Having an equal number of women on the Bench will enhance the legitimacy of courts and give a signal that our judiciary is inclusive and representative of the people whose lives they affect.

First, the collegium could frame a transparent process and provide clear criteria for appointment. This must include a process for lawyers to express interest in being considered for appointment, such as through applications. There must be

clear criteria based on the highest standards of excellence and integrity, and a specified time frame during which the recommendations be made.

Second, there has to be a focus on gender diversity while making appointments. Diversity and merit are not contradictory; rather, in a pluralistic society such as ours, diversity makes the judiciary more representative, thus fostering impartiality and enhancing the moral legitimacy of the institution. There is, at present, a clear consideration of State-wise representation of judges, as well as of caste and religion. Gender diversity also needs to be taken into account to ensure that at least one-third of our higher judiciary, if not half, is composed of women.

This will mandate the appointment of a competent, independent, and impartial judiciary capable of upholding constitutionalism and the rule of law in the country, through a process that ensures selections solely based on merit and encourages diversity in the range of persons appointed, so as to enhance public confidence in the institution. Most importantly, gender balance needs to be a stated objective of the judiciary in making appointments.

Justice Indira Banerjee, a former judge of the Supreme Court, famously said in one of her interviews that she did not want any fanfare when she was appointed just because she was a woman. We have to ensure that women’s appointments to the Supreme Court and High Courts are so normalised that it does not seem out of the ordinary at all.

Jayna Kothari, Senior Advocate, Supreme Court of India. Views are personal.

BOOKS: REVIEW

New book tells a chaotic tale of bureaucracy and belonging

Michel Houellebecq remains one of the most polarizing figures in contemporary literature. His work neither comfortably fits into the mold of highbrow literary fiction nor aligns with purely commercial bestsellers. Instead, he exists in a peculiar limbo, widely read yet deeply controversial. His latest novel, *Annihilation*, originally published in French as *Anéantir* (2022) and translated by Shaun Whiteside, encapsulates these contradictions.

At over 500 pages, *Annihilation* weaves two disparate storylines. One follows an enigmatic group of terrorists executing calculated attacks against the symbols of global capitalism. The other, more substantial narrative revolves around Paul Raison, a senior bureaucrat in France’s Ministry of Finance. His life, marked by a loveless marriage and bureaucratic ennui, undergoes a shift when his father, Édouard, suffers a de-

bilitating stroke. As Paul and his siblings—his religious sister Cécile and discontented younger brother Aurélien—navigate the familial crisis, old tensions resurface and reshape their relationships.

Unlike conventional thrillers or tightly structured novels, *Annihilation* defies narrative urgency. The terrorist subplot, while seemingly integral, is ultimately dispensable, contributing little to the novel’s thematic weight. Instead, the book dwells on Paul’s internal transformation, his estrangement from his wife Prudence (who, in a quintessentially Houellebecqian touch, is a Wiccan convert), and his slow reawakening to emotional intimacy. In this sense, the novel follows a familiar trajectory in Houellebecq’s oeuvre, exploring alienation, existential drift, and the bleakness of modernity.

Yet, what *Annihilation* lacks in plot, it compensates for with Houellebecq’s signature style—caustic humor, unexpected asides, and incisive social commentary.

Whether dismissing job-centre advisors as trained clowns or detailing the nuances of smoking in a hospital setting, the novel is littered with sharp, sometimes absurd observations. These tangents, however, also expose Houellebecq’s limitations. His novels thrive on cynicism and acerbic wit, but they often struggle to evoke genuine tragedy or grandeur. Unlike literary figures such as Edgar Allan Poe or Marguerite Duras, whose works grapple with existential horror and deep emotional intensity, Houellebecq remains flippant, indulging in nihilistic satire without fully embracing its dramatic weight.

In some ways, *Annihilation* is a paradox. While it possesses Houellebecq’s characteristic sense of disillusionment, it also hints at a rare sentimentality. Paul’s ultimate realization—that life’s true meaning may lie in simple human connection—is a striking departure from the bleak conclusions of his previous works. How-



Annihilation By Michel Houellebecq; Translated by Shaun Whiteside; Picador; 544 pages; Rs 1,000.

ever, this shift does not necessarily result in a more compelling novel. The absence of a strong narrative drive and the lack of any profound thematic revelation leave *Annihilation* feeling more like a series of disconnected musings than a cohesive literary statement.

That said, the book remains an engaging read, particularly for those familiar with Houellebecq’s distinct voice. His critiques of contemporary society, while at times veering into self-indulgence, offer moments of sharp clarity. Yet, for all its intellectual provocations, *Annihilation* does not quite ascend to the level of literary necessity. It is a novel worth reading once, but perhaps not twice.

One of the novel’s more intriguing aspects is how it subtly critiques the modern political landscape. Houellebecq’s pro-

tagonists are often disillusioned men navigating the ruins of Western civilization, and *Annihilation* follows suit. Through Paul’s bureaucratic career and the government’s response to various crises, the novel sheds light on the disjointed nature of contemporary governance, where personal ambition often overshadows collective responsibility. This thematic exploration adds a layer of realism to the novel but also highlights Houellebecq’s broader pessimism regarding the state of the world.

Moreover, the book’s treatment of relationships, particularly marriage, exemplifies Houellebecq’s ongoing fascination with human intimacy—or the lack thereof. Paul’s marriage to Prudence is devoid of passion, reduced to cold interactions and unspoken resentments. This bleak depiction resonates with the author’s long-standing critique of modern relationships, which he often portrays as transactional or doomed to failure. Yet, unlike his previous novels, *Annihilation* suggests a sliver of hope, as Paul begins to rediscover the value of connection. This subtle shift, while not entirely redemptive, adds a new dimension to Houellebecq’s usual cynicism.

Centre Launches New Schemes to Speed up R&D in Steel Sector

NEW DELHI: The Steel Research Technology Mission of India (SRTMI), a joint initiative of the Indian steel industry and academia supported by the Ministry of Steel, launched three new R&D schemes and a web portal during the event “Catalyzing R&D in the Indian Steel Sector” at Vigyan Bhawan here on Wednesday.

The event saw participation from major steel companies including SAIL, the country’s top academic institutions such as IIT Kanpur, IIT Bombay, IIT Kharagpur, IIT Delhi, IIT Madras and ISM Dhanbad and research startups.

International entities such as the Swedish Energy Agency and the Asian Development Bank also took part in the event.

Minister of State for Steel &



Heavy Industries Bhupathiraju Srinivasa Varma launched the R&D schemes and the SRTMI web portal, emphasizing their role in driving innovation and sustainability in the steel sector.

The minister said that the new R&D initiatives and SteelCollab will play a critical role as India moves towards a 300

million tonnes steel capacity by 2030. He highlighted the need to accelerate technology commercialization and indigenize capital goods manufacturing. He also noted that the SRTMI web portal will foster engagement, idea exchange, and industry-wide collaboration.

The three schemes launched by SRTMI include challenge

method – identifying and solving critical industry-wide challenges of national interest, open innovation method – supporting open research proposals from academia and researchers in collaboration with industry and start-up accelerator – supporting early-stage startups to develop cutting-edge steel technologies

The SteelCollab platform will act as a matchmaking hub, connecting industry leaders, researchers, startups, and academia to drive decarbonization, digitalization, and advanced steel development. The solution seekers such as steel industries can pose their problems while researchers and startups can put forward their research / innovation ideas on this platform.

India’s Software and IT Services Exports reach \$200 Billion in 2023-24: Report

NEW DELHI: India’s software and IT services exports continued to grow in the financial year 2023-24, reaching an estimated \$200 billion, a new report said on Thursday.

This marks a 3.63 per cent increase from the \$193 billion recorded in the previous year, according to a report by the Electronics and Computer Software Export Promotion Council (ESC). The steady growth highlights the sector’s resilience and its crucial role in India’s digital economy. The report also sheds light on the regional contribution to software exports across India. The southern region remains the largest contributor, accounting for \$131.1 billion, which is about 65.55 per cent of the total exports.

The western region follows with \$34.1 billion (17.05 per cent), while the northern re-



“India’s skilled managerial and technical workforce is meeting global standards, particularly in the IT sector, which is transforming the country into the world’s outsourcing hub,” ESC Chairman Veer Sagar said.

He added that the growth in IT Software and Services, Software Product Development, and BPO Services is a key driver of this trend. “The major countries for India’s software exports in 2023-24, with the USA leading at US\$ 109.40 billion (54.70 per cent), followed by the UK at US\$ 28.70 billion (14.35 per cent), Singapore at US\$ 7 billion (3.50 per cent), and China at US\$ 5.50 billion (2.75 per cent),” the ESC’s Chairman, Global Outreach, Sandeep Narula, said. Narula further stated that this underscores the Indian IT industry’s position as a global leader in software exports.

Starlink will be useful for Remote Area Railway Projects: Ashwini Vaishnaw



NEW DELHI: Union Minister for Railways, Electronics and IT, Ashwini Vaishnaw, on Wednesday welcomed Elon Musk’s affordable satellite internet service Starlink to India.

India’s leading telecom giants, Airtel and Jio Platforms, have partnered with SpaceX to bring Starlink Internet services to the country.

“Starlink, welcome to India! Will be useful for remote area railway projects,” the Union Minister posted on X social media platform.

A day after Airtel’s announcement about partnering with SpaceX to bring Starlink internet service to India, Jio Platforms on Wednesday announced a similar pact with the US-based company.

Airtel and SpaceX will explore offering Starlink equipment in Airtel’s retail stores, Starlink services via Airtel to business customers, opportunities to connect communities, schools, and health centres, among many others, in even the most rural parts of India.

Airtel and SpaceX will also explore how Starlink could help expand and enhance the Airtel network, as well as SpaceX’s ability to utilise and benefit from Airtel’s ground network infrastructure and other capabilities in India, said the company.

Sunil Bharti Mittal, Founder and Chairman, Bharti Enterprises, said that a new era of seamless global connectivity beckons for customers. Mittal said that soon, customers will be able to carry their mobiles to the remotest part of the world, with them in the skies and blue oceans. In his opening remark at the recently concluded ‘Mobile World Congress 2025’ in Barcelona, Mittal made a call to both the telecom and satellite players to work together, combine their strengths, and complete the mission of connecting the unconnected, covering the oceans and the skies as well as difficult-to-reach areas. “I am glad that this is being followed through with active announcements of partnerships between satellite companies and telecom operators,” he said in a statement. For the telecom industry, the addition of satellite technology should be no different from bringing new technologies to its customers.

India to Cross \$800 Billion in Exports this Year with Major Share of Services: Piyush Goyal



NEW DELHI: India is on the path to cross \$800 billion in exports this year with the major share of Services exports, Union Minister of Commerce and Industry, Piyush Goyal, has reiterated. Reflecting on the changing global scenario, the minister has assured that the government is working on overtime basis and will leave no stone unturned to ensure a good future for Indian exporters, both merchandise and service and to protect the interest of the country. During his address to the Export Promotion Councils (EPCs) and industry associations, the minister complimented the positivity among the exporter community and their optimism to convert this crisis, that the world is facing today, into an opportunity. Allaying the concerns of the industry with regard to the US, the minister has called on the EPCs to reflect on their strengths and share their demands and interests with the government for better engagement with the US. On the ongoing efforts on bilateral agreements, Goyal stated that the government is concurrently acting on several tracks and each one of those tracks is aimed at ensuring best interest of the Indian exporters.

SEBI to Remove Digital Performance Tracking From Employee Appraisals

NEW DELHI: The Securities and Exchange Board of India (SEBI) has decided to remove the linkage of its digital Management Information System from employee appraisals.

The regulator is now reassessing its performance review methods to bring in a more balanced approach, according to an NDTV Profit report.

An internal circular has been issued regarding these changes. While the SEBI is working on modifying its review process, it will not completely discard the older methods but rather re-evaluate them for improvement, the report said.

The concept of Key Responsibility Areas (KRAs) has been a part of the bSEBI’s system for over 20 years. However, like any evolving system, the regulator is now considering changes to make performance assessments



more effective.

Previously, the SEBI employees’ performance appraisals were significantly influenced by the digital Management Information System (MIS).

The system tracked targets achieved and success rates, which played a crucial role in determining career progression.

However, this approach led to concerns as some departments

felt that their work was not accurately represented through numerical targets, the report added. Now, under the leadership of the new SEBI Chairperson, Tuhin Kanta Pandey, there has been a shift in approach.

According to the report, the focus has moved from quantity to quality, with less emphasis on rigid performance measurements. Reports also indicated

India’s Tea Exports Surge to 10-Year High



NEW DELHI: India’s tea exports touched a 10-year high at 255 million kg in 2024 despite the uncertainties in the global market triggered by geopolitical tensions, data compiled by the Tea Board of India shows.

The country’s exports shot up by a robust 10 per cent during the year from the corresponding figure of 231.69 million kgs recorded in 2023, according to the figures. showed.

The average price of Indian tea in the export market also went up by 10 per cent, bringing welcome relief to the tea industry, which had been hit by inclement weather in 2023.

There was a sharp increase in shipments to Iraq, accounting for 20 per cent of tea exports, and merchants are expecting to send 40-50 million kg to the west Asian country this fiscal year, he said. Indian exporters, who entered several markets of West Asia when the Sri Lankan crop was low, managed to retain

the shipment volumes there, he said.

India exports tea to more than 25 countries, with UAE, Iraq, Iran, Russia, the US and the UK as the major markets.

India is among the top five tea exporters in the world, accounting for about 10 per cent of total world exports. India’s Assam, Darjeeling, and Nilgiri teas are considered some of the finest in the world. Most the tea exported out of India is black tea, which makes up about 96 per cent of total exports. The other varieties include regular tea, green tea, herbal tea, masala tea and lemon tea. India has taken several steps to boost tea output, create a niche brand for Indian tea and ensure the welfare of the families associated with the tea industry. The Assam Valley and Cachar are the two tea-producing regions in Assam. In West Bengal, Dooars, Terai and Darjeeling are the three major tea producer regions.

Hyundai Motor planning to build 1st local hydrogen fuel cell plant

SEOUL: Hyundai Motor plans to build its first hydrogen fuel cell systems plant in South Korea for the start of operations in 2028, the company’s labour union claimed on Tuesday.

Hyundai Motor currently operates a hydrogen fuel cell systems plant in China. If built, the domestic facility will be the carmaker’s second such plant globally. The company will begin the plant’s construction within the year at its mainstay car manufacturing plant in Ulsan, about 305 kilometers southeast of Seoul, according



to the union website, reports Yonhap news agency.

“To push ahead with the plan, there should be consultations between the company and the

Nexo hydrogen fuel cell electric vehicle (EV), hydrogen-powered Elec City bus and hydrogen trucks.

The first plant in Guangzhou began operations in 2023. It is capable of manufacturing hydrogen fuel cell systems that can power 6, 500 hydrogen commercial vehicles.

Meanwhile, the government will spend 129.3 billion won (\$88.6 million) this year to support projects aimed at developing technologies that will help achieve carbon neutrality and ensure a stable supply of energy.

On the Right Side of Regulations: The USFDA and Indian Pharmaceutical Companies



DR. ANIL KUMAR ANGRISH

The Indian Pharmaceutical Alliance (IPA) recently shared that the total number of the U.S. FDA inspections have declined globally to close to 940 in the year 2024 from about 1,849 annually in 2014. But for Indian pharmaceutical companies, the concern is that 18 per cent of global inspections were conducted in India in 2024, up from just 6 per cent of global inspections in 2014. It should also be seen in the background that Indian pharmaceutical companies now account for 40-45 per cent of the total generic drug volume in the US market.

The IPA represents 23 research-based pharmaceutical companies from India. IPA was formed as an association in August 1999 when six top pharmaceutical companies namely Cipla, Dr. Reddy’s Laboratories, Lupin, Piramal, Ranbaxy (part of Sun Pharma now), and Wockhardt joined as its founding members. Latest details show that members of IPA now have 85 per cent of the private sector investment in pharmaceutical R&D, 64 per cent share of the domestic market sales, 62 per cent share of price-controlled medicines, and 80 per cent share of India’s exports of drugs and pharmaceuticals.

Manufacturing facilities of pharmaceutical companies are certified by global regulatory agencies such as the USFDA,

European Medicines Evaluation Agency (EMA), UK Medicines and Healthcare Products Regulatory Agency (MHRA), Australia’s Therapeutic Goods Administration (TGA), Medicines Control Council (MCC) of South Africa, Federal Institute for Drugs and Medical Devices (BfArM) of Germany, Brazilian Health Regulatory Agency (ANVISA), the World Health Organization (WHO), South Korea’s Ministry of Food and Drug Safety, and Japan’s Pharmaceuticals and Medical Devices Agency to name the prominent ones. Hence, regulatory concerns of global regulatory agencies are of utmost importance as Indian pharmaceutical companies operate in almost all territories globally. The US market is the most important market for Indian pharmaceutical companies as the US forms about one-third of total export of drugs and pharmaceuticals from India.

The U.S. FDA investigators list observed conditions or practices in Form FDA-483 Inspection Observations, Form FDA-4056 Produce Farm Inspection Observations, or notated in the Establishment Inspection Report. Further, inspected firms are encouraged to respond in writing in 15 days’ time, through submission of their corrective action plan with supporting documentation, and promptly implement corrective actions.

In 2023-24, Sun Pharma had pending USFDA compliance issues at three facilities comprising import alert at

Table 1: Classification of Inspection Observations by the US FDA

Classification	Brief Explanation
No Action Indicated (NAI)	When facility is in an acceptable state of compliance. The facility, usually, not issued a Form FDA-483 at the conclusion of the inspection
Voluntary Action Indicated (VAI)	When the Inspection found objectionable conditions or practices but the U.S. FDA has determined the facility can voluntarily correct its deficiencies and will not recommend any action. Form FDA-483 Issued.
Official Action Indicated (OAI)	Indicates a facility is in an unacceptable state of compliance. Issue of Form FDA-483 at the conclusion of the Inspection

Source: Compiled from Inspection Classification database of the U.S. FDA

the Halol facility (Gujarat), the receipt of non-compliance letter for the Mohali facility (Punjab), both during FY23. The inspection classification status of Dadra facility (in Union Territory of Dadra and Nagar Haveli and Daman and Diu) was determined as Official Action Indicated (OAI) after inspection by the USFDA in December 2023. Till March 31, 2024, the company had 41 manufacturing facilities comprising 27 finished dosage manufacturing facilities and 14 API facilities, spanning six continents.

Divi’s Labs has two manufacturing facilities, and third one is in the set-up stage. The company is recognized as the largest API manufacturer in the world for 10 of the Generic APIs manufactured.

Cipla Limited had 46 manufacturing facilities in five countries by March 31, 2024. In FY24, Cipla underwent 52 regulatory inspections by major regulatory authorities. China facility of Cipla Limited that is expected to supply to the US cleared the USFDA Audit. The U.S.

Food and Drug Administration conducted four inspections as manufacturing sites of the company in Fall River, Islip, Hauppauge (USA), and Qidong (China). The company reported that all these inspections were concluded without any observations except that it received five Form 483 observations for the inspection at Central Islip. These observations were subsequently classified as Voluntary Action Indicated (VAI). Regarding facilities in India, the company received a Warning Letter from the USFDA for cGMP inspection that was conducted at Indore site (Madhya Pradesh).

Torrent Pharma had 8 manufacturing facilities at various locations in India through which it caters 40+ countries across the world. In December 2023, Torrent Pharma’s Oncology Oral Solid manufacturing facility at Bileshwarpura underwent a USFDA Pre-approval Inspection (PAI) for capsule dosage forms. A Form FDA 483 with five procedural observations related to oncology product operations was



issued by the USFDA. During FY24, the company’s Dahej facility got clearance from the USFDA. Two procedural observations were identified by the regulatory body during an inspection in May 2023 for which corrective actions were initiated by the company. Further, the company reported that the regulatory body issued an Establishment Inspection Report (EIR) in August 2023 through which the agency officially closed the inspection with a classification of Voluntary Action Indicated (VAI). During FY24, the company’s sales from the US business declined to US \$128 Mn from US 138 Mn in FY23. Degrowth of 7 per cent was mainly attributed to lack of new products approval due to pending USFDA inspection of the company’s USFDA approved facilities.

By the end of FY24, Dr. Reddy’s Labs had 23 manufacturing facilities globally. The company reported that all of their facilities were fully compliant with USFDA regulations and were maintained to be ‘inspection ready’ for

any regulator at all times. By March 31, 2024, the status for all other facilities was either NAI or VAI.

Lupin Limited has 15 global manufacturing sites, out of which, the company has 11 U.S. approved sites. The company addressed the warning letter from the U.S. FDA with regard to their facilities in Pithampur and Goa. The company is committed to target of zero warning letters/OAI issues by FY25. There were 9 U.S. FDA inspections (including GMP and Bioresearch Center) in FY23 and FY24. Number of Form 483 came down to 2 in FY24 from 7 in FY23. Number of Total Observations substantially came down from 55 in FY23 to just 3 in FY24. The U.S. FDA Inspection Warning Letters remained 1 in FY23 as well as FY24.

Zydus Lifesciences has 37 manufacturing facilities out of which 33 facilities are for manufacturing of finished dosage formulations and APIs. 16 out of 33 facilities have been inspected by the USFDA. In FY24, one facility

in Ahmedabad SEZ received an Establishment Inspection Report with VAI status from the regulatory body against an inspection that was conducted in FY23. Facilities namely Biologics fill finish facility at Zydus Biotech Park, Animal health formulations manufacturing facility located in Ahmedabad SEZ and the newly constructed OSD facility II in Ahmedabad SEZ completed USFDA inspections without any observations.

By the end of FY24, Aurobindo Pharma had 29 commercial manufacturing facilities in India, Portugal, the US and Brazil. In FY24, six units received EIRs from US FDA. Inspection of Eugia-III unit of Eugia Pharma was concluded on February 2, 2024, that resulted in the identification of nine observations. There was a temporary pause of production line too. Corrective Action and Preventive Plan (CAPA) was submitted by the company.

By March 31, 2024, Alkem Labs had 19 manufacturing facilities. In FY24, three manufacturing facilities, i.e., Ankleshwar, Mandva, and Baddi, of Alkem Labs were inspected by the USFDA. Inspection of Ankleshwar facility was closed without any observations. Form 483 with 3 observations was received for Mandva facility and through EIR in March 2024, inspection was closed successfully. Form 483 with 10 observations was received for Baddi facility with no data integrity related observations to which the company sub-

mitted a detailed Corrective and Prevention Plan to get a closure of the inspection.

Glenmark Pharma has 4 manufacturing facilities approved by the US FDA out of 11 manufacturing facilities globally. In FY24, the company’s facilities underwent 32 regulatory inspections conducted by various regulatory bodies across different regions, up from 29 in FY23, 16 each in FY22 and FY21.

Top pharmaceutical companies have realized the benefits of being on the right side of regulation as reflected in the data pertaining to compliance with the U.S. FDA norms. India has the unique distinction of being a country that has the highest number of USFDA inspected plants outside the US, housing 25 per cent of US FDA-approved plants outside the U.S. With more product launches in the U.S. market, these pharmaceutical companies are likely to come under higher scrutiny. By addressing these concerns in a proactive manner through commitment to targets of zero warning letters or OAI issues can pave the way for smooth progress in the U.S. market. This will generate a positive signal for other regulatory bodies in different countries and help in building Bharat Brand.

Dr. Anil Kumar Angrish- Associate Professor (Finance and Accounting), Department of Pharmaceutical Management, NIPER S.A.S. Nagar (Mohali), **DISCLAIMER:** Views are personal and do not represent the views of the Institute.

TN presents budget amid controversy over rupee symbol removal

CHENNAI: Tamil Nadu Finance Minister Thangam Thenarasu presented the state budget for the financial year 2025-26 on Friday in the Assembly Hall of the Assembly-cum-Secretariat complex at Fort St. George here.

Speaker M. Appavu stated that the House's Business Advisory Committee would convene to determine the duration of the budget session. Additionally, the state government will present the Agriculture Budget for 2025-26 on Saturday, March 15.

The presentation of this year's budget has been overshadowed by controversy following Chief Minister M.K. Stalin's decision to remove the Indian rupee symbol (₹) from the state budget's official logo. Instead, the Tamil alphabet 'Roo' (ரூ) has been used to represent 'Roobai,' the Tamil word for rupee.

On Thursday (March 13), CM Stalin unveiled the promotional logo for the budget, featuring the new symbol along with the slogan "Ellarkum Ellam" (Everything for Everyone), emphasising inclusiveness. However, the move has drawn sharp criticism from opposition leaders and Union Ministers, who have accused the DMK government of promoting linguistic and regional chauvinism.

AIADMK General Secre-



tary and Leader of Opposition Edappadi K. Palaniswami (EPS) condemned the DMK's decision, calling it a publicity stunt aimed at diverting attention from governance failures. In a social media post, he criticised CM Stalin for prioritising symbolic gestures over addressing the real issues faced by the people. He also accused the chief minister of delivering "scripted dialogues written by others" and dismissed the move as a political gimmick.

Union Finance Minister Nirmala Sitharaman also weighed in, strongly condemning the

DMK government's decision. Taking to social media, she described it as "a completely avoidable example of language and regional chauvinism."

She argued that the removal of the rupee symbol undermines national unity and fosters divisive sentiments. Sitharaman also pointed out the irony of the DMK's stance, noting that the rupee symbol was officially adopted in 2010 under the Congress-led UPA government, in which the DMK was a coalition partner. She further highlighted that the symbol was

designed by D. Udaya Kumar, the son of former DMK MLA N. Dharmalingam. "By erasing it now, the DMK is not only rejecting a national symbol but also disregarding the creative contribution of a Tamil youth," she remarked. Tamil Nadu BJP president K. Annamalai also criticised the move, questioning the rationale behind replacing the rupee symbol. In a sharp remark directed at CM Stalin, he wrote: "The DMK government's state budget for 2025-26 replaces the rupee symbol, which was designed by a Tamilian and adopted by the entire nation. How stupid can you become, Thiru @mkstalin?" The controversy comes at a time of ongoing tensions between the Tamil Nadu government and the Centre over language policies. The DMK-led administration has consistently opposed the Union government's alleged imposition of Hindi, particularly through the National Education Policy (NEP). The removal of the rupee symbol is being seen as part of Tamil Nadu's broader resistance to Central policies perceived as undermining regional identity.

As the budget is presented, all eyes will be on how the government addresses economic challenges and development priorities amid the political storm.

India Has Taken the Lead in Financing Green Energy Projects: RBI Governor

NEW DELHI: India has taken the lead in providing finance to renewable energy projects by including them in "priority sector lending" to accelerate the country's transition to a low carbon economy in the fight against climate change.

Addressing a policy seminar on Climate Change Risks and Finance, RBI Governor Sanjay Malhotra said, "Central Banks in Advanced Economies have traditionally followed an asset neutral approach. Central Banks in emerging markets and developing economies, on the other hand, have adopted directed lending policies to channelise credit to certain sectors of their economies given their individual country circumstances and developmental objectives."

He highlighted that India's priority sector lending guidelines facilitate credit to be channelled to renewable energy. "We have included finance to small renewable en-



ergy projects – solar, biomass based, windmills, micro-hydel plants and non-conventional energy based public utilities viz. street lighting systems, and remote village electrification projects as part of priority sector lending," Malhotra said.

The RBI Governor pointed out that while the role of the Central Banks in managing risks posed by climate change to the financial system is increasingly being recognised, their role in facilitating the financing of green and sus-

tainable transition has been a matter of debate and has varying dimensions to it.

Malhotra said that as a Central Bank, the Reserve Bank is mindful of its role in addressing and mitigating risks to the financial system from climate change. In this context, endeavour has been to play the role of a facilitator – including supporting capacity building and fostering a conducive regulatory framework for promoting green and sustainable finance.

Decline in inflation paves way for higher GDP growth

NEW DELHI: The decline in retail inflation to a level that is below the RBI's targeted level of 4 per cent is expected to pave the way for accelerating GDP growth ahead as it provides the central bank with more headroom to cut interest rates and expand liquidity to spur economic activity and create more jobs.

A Moody's report expects monetary easing, apart from the government's capital expenditure and tax cuts for the middle-class, to play a key in role in accelerating India's growth rate. The report expects the country's GDP growth to exceed 6.5 per cent in 2025-26.

The report states that following a temporary slowdown



in mid-2024, India's economic growth is expected to accelerate and register one of the fastest rates among the world's large economies. Bank of Baroda economist Dipanwita Mazumdar said: "With the current inflation print in line, we believe CPI would undershoot RBI's target in Q4, thus opening more policy space by RBI in terms of easing, to support growth. We expect CPI to be at 4.6 per cent in FY25 with Q4 now at 3.8 per cent."

Gold prices hit All-Time High, Cross Rs 86,875 per 10 Grams

NEW DELHI: Gold prices on Thursday reached a new all-time high amid market uncertainties.

On the Multi Commodity Exchange (MCX), 24-carat gold April futures rose by 0.21 per cent, touching Rs 86,875 per 10 grams. The surge in gold prices is mainly driven by global instability. Uncertainty surrounding US President Donald Trump's tariff policies has led investors to turn to gold as a safe-haven asset. As a result, international gold prices have climbed to \$2,945 per ounce on March 13.

According to the Indian Bullion Jewellers Association (IBJA), the spot price of 24-carat gold in India was Rs 86,670 per 10 grams, while 22-carat



gold stood at Rs 84,590 per 10 grams. The prices for 20-carat, 18-carat, and 14-carat gold were Rs 77,140, Rs 70,200, and Rs 55,900 per 10 grams, respectively. Experts believe that ongoing trade tensions and tariff uncertainties are pushing investors toward gold. Additionally, a drop in inflation in the US is supporting higher gold prices. Lower inflation increases the likelihood of interest rate cuts, which further strengthens the demand for gold.

Despite correction, low volatility suggests peak panic still ahead: Nuvama on India stocks

NEW DELHI: Despite low volatility in the domestic stock markets over the past few months, investors are expected to tread cautiously going ahead, in the backdrop of the recent meltdown in the Indian equity market, according to the latest Nuvama report.

"Nifty has declined by 15 per cent over the past five months, marking the longest correction streak since September and the worst post-COVID. Despite this, low volatility suggests that peak panic may still be ahead," the report said. The report by Nuvama highlighted that India's valuation premium to other emerging markets has dropped significantly to 50 per cent, down from 70 per cent, bringing it back in line with



historical averages. Additionally, the report said that global risks have intensified due to slowing US growth, with Q1 2025 GDP now cast at 0.5 per cent, down from 3.8 per cent.

It said that there are concerns that the Make America Great Again (MAGA) tariffs

Big Reforms on Agenda of Upcoming SEBI Board Meet



MUMBAI: In the upcoming first board meeting under the leadership of newly appointed Chairperson Tuhin Kanta Pandey, the Securities and Exchange Board of India (SEBI) is slated to discuss several major regulatory proposals.

The agenda on the cards includes UPI-like protections for demat accounts, ensuring the independence of clearing corporations, expanding the scope of qualified institutional buyers (QIBs), and changes in fee collection by research analysts.

To enhance investor security, the SEBI has proposed implementing a system similar to the Unified Payments Interface (UPI) for demat accounts.

The proposal, introduced on February 18, suggests that each investor's unique client code be linked to the SIM of a mobile phone.

This move aims to prevent unauthorised access, identity theft, SIM spoofing, and fraud.

The independence of clearing corporations (CCs) from their parent stock exchanges is another key issue on SEBI's agenda.

In November 2024, SEBI board member Ananth Narayan highlighted the need for a review of the existing structure.

Currently, CCs are fully owned by their parent exchanges in India, while globally, they are often independent public utilities serving all market participants.

The market regulator is also slated to discuss stricter rules for ESG (environmental, social, and governance) rating providers.

The proposed changes include rules for rating withdrawals, enhanced disclosures, audits, and governance

norms.

For ratings under a "subscriber pays" model, the SEBI suggests that withdrawals should only be allowed if there are no active subscribers.

Under the "issuer pays" model, additional conditions such as a minimum three-year rating period and approval from 75 per cent of bondholders before withdrawal have been proposed.

SEBI Chairman Pandey last week emphasised that the capital markets regulator is making extensive use of technology to enhance efficiency, transparency, and investor protection.

At a media event, he said SEBI is committed to reducing risks in the system and ensuring a secure environment for investors.

"An informed investor is well protected. SEBI's efforts in the days ahead would be to create awareness among both existing and prospective investors," Pandey remarked.

The SEBI has proposed broadening the definition of Qualified Institutional Buyers (QIBs) to include Accredited Investors for angel funds.

This move, proposed on February 21, would allow angel funds to raise capital beyond the existing 200-investor limit under the Companies Act.

India Top Source Country for FDI into Dubai with \$3 Billion Investment

NEW DELHI: India's foreign direct investment (FDI) into Dubai surged to \$3.018 billion in 2024 — a five times jump from \$589 million in 2023, making the country the top investor in Dubai, a report showed on Tuesday.

India, the US, France and the UK were top source countries for FDI into the emirate. India was the top source country with the highest total estimated FDI capital into Dubai, accounting for 21.5 per cent, followed by the US (13.7 per cent), France (11 per cent), United Kingdom (10 per cent), and Switzerland (6.9 per cent), according to Dubai Department of Economy and Tourism's Dubai FDI Monitor.

While Greenfield FDI projects in 2024 was at par with 2023 performance of 73.5 per cent, reinvestment FDI projects increased in 2024 to 3.3 per cent from 1.2 per cent in 2023.

The number of announced Indian FDI projects also increased to 275 from 249 in 2023. This



pushed India from third to second place in project count rankings.

According to the report, India's investments were concentrated in key sectors, with Business Services accounting for 26.9 per cent of projects, followed by Software & IT Services (23.6 per cent), Consumer Products (9.8 per cent), Food & Beverages (8.4 per cent), and Real Estate (6.9 per cent).

Real estate dominated with a 51.4 per cent share, followed

by Hotels and Tourism (9.5 per cent), Transportation and Warehousing (8.4 per cent), Business Services (6.4 per cent), and Consumer Products (6.2 per cent).

Dubai ranked world's top destination for attracting Greenfield FDI for fourth successive year. Total estimated FDI capital surged by 33.2 per cent, the highest single-year value recorded since 2020.

In 2024, Dubai attracted AED 52.3 billion (\$14.24 billion) in

estimated FDI capital, a 33.2 per cent increase from AED 39.26 billion (\$10.69 billion) in 2023, marking the highest FDI value ever recorded in a single year for the emirate since 2020.

Dubai attracted a record-breaking 1,117 Greenfield FDI projects in 2024, the highest in its history. Dubai also achieved a historic milestone in FDI attraction with 1,826 announced FDI projects, an 11 per cent increase from 1,650 projects in 2023, said the report.

"The city's ranking as the world's No.1 destination for attracting Greenfield FDI for the fourth consecutive year is a testament to its ability not only to set new global benchmarks for sustained, rapid growth but also to continuously evolve its investment proposition in response to changes sweeping the international market," said Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai.

WAVES 2025: Govt Announces \$1 Billion Fund for Creators' Economy

NEW DELHI: The government will create a billion-dollar fund for the creator's economy as part of the World Audio-Visual and Entertainment Summit (WAVES) 2025, said Union Minister for Information and Broadcasting Ashwini Vaishnaw on Thursday.

The event to be held in Mumbai from May 1 to 4 "will give creators community a platform to create high value content", said Vaishnaw at a high-level session on WAVES 2025 organised on Thursday at Sushma Swaraj Bhawan here.

The session, organised by the Ministry of Information and Broadcasting (MIB), sought to engage the international community ahead of the World Audio Visual & Entertainment Summit (WAVES) 2025 — set to take place in Mumbai. "The intersection of creativity, media and technology is transforming the media landscape of the world and reaching a new level of convergence," Vaishnaw said. The Union Minister announced that a "billion dollar fund will be created for creators' economy". "WAVES will serve as a pivotal platform for fostering discussions, collaboration, and innovation for the Media and Entertainment industry," added Union Minister for External Affairs Dr. S. Jaishankar.

He noted that the event will unite industry leaders,

IndusInd Bank's Stock hits 20% Lower Circuit, Erases Rs 14,000 Cr in Market Value



MUMBAI: IndusInd Bank shares were locked in a 20 per cent lower circuit on Tuesday as the lender's internal review projected an adverse impact of approximately 2.35 per cent on its net worth (as of December 2024).

The steep fall erased around Rs 14,000 crore in the bank's market value. The stock hit a 52-week low of Rs 720.35, to go below the lower band on the NSE.

The bank's net worth is expected to decline by nearly Rs 2,100 crore after accounting discrepancies of 2.35 per cent of its net worth were found in its derivatives portfolio during an internal review.

The Hinduja-promoted lender plans to absorb this loss in its Q4 earnings or the first quarter of the next fiscal year (FY26).

The internal review findings have sparked a string of target price cuts from several brokerages for the bank's stock amid fresh turmoil, days after the Reserve Bank of India allowed only a one-year extension to Chief Executive Officer, Sumant Kathpalia.

The bank has appointed an external agency to independently review and validate its internal findings on the derivatives portfolio, as per the Reserve Bank of India's September 2023 guidelines on bond investment classification and valuation.

IndusInd Bank will face a "litmus test" from the succession viewpoint and the board is likely to evaluate both external as well as internal candidates, Citi said. Recent developments have raised the risk perception and impact disclosed borrowings cost too, it added. "We downgrade IIB to 'HOLD' from 'BUY' as we cut multiple to 1.0x from 1.4x driven by uncertainties relating to earnings quality and future leadership. Woes continue for IIB since an irregularity was unearthed in derivative accounting," said Gaurav Jani from PL Capital-Prabhudas Lilladher.

This discrepancy spanned across a 5-7 year period till March 31 2024, however, due to an RBI directive, there are no irregularities with effect from Apr 1 2024.

"In our view, this episode had a bearing on RBI's decision to extend MD and CEO's tenure only for 1 year. Valuation is 0.9x on FY27 ABV and we trim target price to Rs 1,000 from Rs 1,400," said Jani.



stakeholders, and innovators to explore opportunities, address challenges, and shape the future of the sector.

WAVES summit is set to bring together global leaders, media professionals, artists, policymakers, and industry stakeholders.

The digital age presents both challenges and opportunities. Artificial intelligence, streaming revolutions, intellectual property rights, misinformation, and media sustainability are key concerns. It is the first-ever event of its kind, aims to address these issues by promoting cultural diversity, innovation, and equitable access to media platforms.

Meanwhile, the event also witnessed a Memorandum of Understanding exchange between the Ministry of Information & Broadcasting and the Government of Maharashtra, strengthening collaboration in media, entertainment, and digital outreach.

INTERNATIONAL

World Knows Where Epicentre of Global Terrorism Lies: India Slams Pak on Train Hijack Claim

NEW DELHI: India has rejected Pakistan's allegations that New Delhi is behind the ethnic violence raging in the neighbouring country, saying it should look inwards instead of shifting blame for its own problems and the world knows where the epicentre of global terrorism lies.

In response to media queries on the remarks made by the Pakistan side, the Ministry of External Affairs (MEA) said on Friday that India strongly rejects the allegations as baseless.

"We strongly reject the baseless allegations made by Pakistan. The whole world knows where the epicenter of global terrorism lies. Pakistan should look inwards instead of pointing fingers and shifting the blame for its own internal problems



and failures on to others," said MEA Official Spokesperson Randhir Jaiswal in a statement.

India has snubbed Pakistan after it hinted at India's role in fomenting trouble in the restive Balochistan region.

The government's response came after a senior Pakistani official accused India of "spon-

soring terrorism" and trying to destabilise its neighbouring countries. The accusation came after the hijacking of the Jaffar Express by the Balochistan Liberation Army (BLA) during its journey from Quetta to Peshawar. The siege lasted about 30 hours, and 21 hostages and four security personnel were killed.

Pakistan Foreign Office spokesperson Shafqat Ali Khan said the train attack was orchestrated from abroad, but did not directly implicate India. He said the rebels were in contact with their handlers based in Afghanistan throughout the train siege.

When asked if Pakistan had changed its policy from blaming India in the past for BLA activity, he said its accusations against India hold even today. "There is no shift in our policy. And again, the facts have not changed...India is involved in sponsoring terrorism against Pakistan. What I was referring to was, in this particular incident, we have evidence of calls being traced to Afghanistan," said the Pakistani official addressing media.

UN welcomes agreement between Syrian government, Kurdish forces



UNITED NATIONS: The United Nations welcomed an agreement reached by the Syrian interim government and the Kurdish-led forces after the violent escalation in the country's coastal region last week, a UN spokesman said.

"We welcome the agreement signed by the leaderships of the Caretaker Authorities in Syria and the Syrian Democratic Forces (SDF) that took place on Monday," Stephane Dujarric, spokesman for UN Secretary-General Antonio Guterres, said at the daily briefing on Tuesday.

Geir Pedersen, UN special envoy for Syria, expressed his hope in a statement that the agreement can support and feed into a broader, credible and inclusive political transition process, in line with the key principles of Security Council resolution 2254, that leads to a new constitution and free and fair elections, Xinhua news agency reported.

Pedersen also encouraged key international stakeholders, including the US, Turkey, and regional partners, to support their Syrian partners.

Ukraine says US resumes military aid to Kyiv

KYIV: US military aid to Ukraine has been restored, the Interfax-Ukraine news agency reported Wednesday.

The agency cited Pavlo Palisa, Deputy Head of the Ukrainian President's office and a member of the delegation to talks with the United States held in Saudi Arabia's port city of Jeddah. Palisa also noted that the agreements reached during the negotiations "are beginning to be implemented."

Meanwhile, the local Ukrainian Pravda media outlet reported that the United States has also lifted its pause on intelligence sharing with Ukraine, citing US Director of National



Intelligence Tulsi Gabbard.

On Tuesday, the US and Ukrainian delegations held talks in Saudi Arabia. After the meeting, they issued a joint statement announcing that the United States would resume security assistance to Ukraine and restore

intelligence sharing. The United States suspended its military aid for Ukraine earlier this month after a rare shouting match at the White House between US President Donald Trump and Ukrainian President Volodymyr Zelensky in late February.

Canada Challenges US Steel, Aluminum Tariffs at WTO



OTTAWA: Canada has taken official steps by requesting consultations with the World Trade Organization (WTO) to dispute US import duties on steel and aluminum products from Canada, according to a statement issued by the trade organization.

The request was circulated to WTO members on Thursday, said the statement. Canada argued that US measures, which ceased its exemption and increased duties, contravene US obligations under GATT 1994, Xinhua news agency reported.

Mary Ng, minister of export

promotion, international trade and economic development, said Wednesday that Canada was seeking formal consultations with the US regarding tariffs on steel and aluminum.

"Canada is deeply disappointed that the US has chosen to reimpose these unjustified tariffs that hurt workers and businesses on both sides of the border," Ng said in the statement. "These unilateral tariffs violate the United States' obligations under both the Canada-United States-Mexico Agreement (CUSMA) and the WTO Agreement."

Francois-Philippe Champagne, minister of innovation, science and industry, made a statement on Thursday that Canadian steel and aluminum form the basis of North America's critical infrastructure and manufacturing base, while

supporting vital US industries, including defense, shipbuilding and automotive.

The industry minister said he directed Industry Canada to prioritise funding of projects that use predominantly Canadian steel and aluminum.

Canada announced Wednesday reciprocal tariffs on US steel and aluminum imports worth 29.8 billion Canadian dollars (\$20.7 billion). This trade move came in response to US President Donald Trump's 25 per cent tariffs on all steel and aluminum imports coming into effect on the same day. On February 10, US President Donald Trump signed proclamations to raise tariffs on aluminum from 10 per cent to 25 per cent, aligning them with the existing tariff rate for steel. He also decided to eliminate duty-free quotas, exemptions, and exclusions for steel and aluminum tariffs. These measures were set to take effect on March 12.

Trump vows to annex Greenland again during meeting with NATO chief: Media Reports



WASHINGTON: US President Donald Trump said that he believes the US would annex Greenland, an autonomous territory of Denmark, during a meeting with NATO Secretary General Mark Rutte in the Oval Office, US news outlets reported.

Trump expressed confidence the US would annex the large island, even suggesting the head of the NATO alliance could be a key player in facilitating the acquisition, Xinhua news agency reported quoting the Hill reported. "I think it will happen," Trump told reporters in the Oval Office during the meeting, said the report. In response, Rutte said that any discussion about Trump's attempts to acquire Greenland is outside of his purview and he doesn't want to drag NATO in that, the report stated.

"A boat landed there 200 years ago or something. They say they have rights to it," Trump said in the Oval Office, adding that "I don't know if that's true. I don't think it is, actually," according to the report. Trump noted that the United States already has a military presence in Greenland and, "Maybe you'll see more and more soldiers going there," the report added.

Since early this year, Trump has repeatedly stated his desire to obtain Greenland, even suggesting the possibility of using force. Acknowledging the uncertainty sparked by Trump's moves, Danish Prime Minister Mette Frederiksen reaffirmed Denmark's position earlier this month, emphasising that Greenland's future is solely for its people to decide. Greenland's opposition Demokraati (Democrats) party won Tuesday's parliamentary election, according to preliminary data released by the Central Election Committee on Wednesday. The party favors a gradual move toward independence from Denmark and has criticized Trump's threat to annex Greenland.

Greenland, the world's largest island with a population of around 60, 000, was a Danish colony until 1953, when it became an integral part of Denmark with Greenlanders given Danish citizenship.

US Environmental Protection Agency to roll back climate-related rules

WASHINGTON: The US Environmental Protection Agency (EPA) announced that it will roll back a series of rules from the Joe Biden administration aimed at reducing pollution and mitigating climate change, stepping back from green energy and electric car policies.

In a series of statements, the EPA announced that it will reconsider the Biden administration's regulations on power plants, regulations for the oil and gas industry, mandatory greenhouse gas reporting program, vehicle regulations that



provided the foundation for "the electric vehicle mandate," and other related rules.

"We are driving a dagger straight into the heart of the climate change religion to drive down cost of living for

American families, unleash American energy, bring auto jobs back to the US and more," said EPA Administrator Lee Zeldin.

The EPA's latest announcement was unsurprising, given the Trump administration's prior indication of a major shift in its climate policy, Xinhua news agency reported.

US President Donald Trump has consistently emphasised rolling back environmental regulations, and prioritising fossil fuel industries over renewable energy initiatives.

India and Mauritius announce Enhanced Strategic Partnership

Vow to work together in safeguarding larger strategic interests in IOR

PORT LOUIS: Prime Minister Narendra Modi and Mauritius PM Navinchandra Ramgoolam on Wednesday expressed satisfaction over their comprehensive discussions on the entire gamut of bilateral relations and agreed that their special and close bilateral partnership has acquired significant strategic depth after being raised to an Enhanced Strategic Partnership.

The 'India-Mauritius Joint Vision for an Enhanced Strategic Partnership' released on

the second and final day of PM Modi's landmark State Visit to the Indian Ocean archipelago highlights the special and unique relationship between the two countries that remains unparalleled, given the shared bonds of history, language, culture, heritage, kinship, and values.

During his visit, PM Modi engaged in extensive discussions with the Mauritian leadership to strengthen bilateral ties with talks focusing on enhancing collaboration in key sectors, including infrastructure, housing, digital technology, healthcare, AI and more.

Focusing on the defence and



maritime security cooperation, both leaders emphasised that it remains an important pillar of bilateral relations and close cooperation in this domain has achieved a strategic dimension

and benefited both countries immensely. They further agreed that India and Mauritius, having a shared commitment to ensure a free, open, safe and secure Indian Ocean Region

(IOR), are natural partners in the region and reiterated their resolve to work closely in countering maritime challenges and safeguarding the larger strategic interests in the region.

The Prime Minister of Mauritius conveyed his appreciation to India for its unwavering support to Mauritius in protecting its vast Exclusive Economic Zone through provisioning of defence and maritime assets, regular deployment of ships and aircraft, conducting joint maritime surveillance, hydrographic surveys and patrolling, bilateral exercises and information sharing and training support, thereby emerging as

a significant security provider for Mauritius.

"The Prime Minister of Mauritius further thanked India for its continued assistance towards refit of Coast Guard Ships Victory, Valiant and Barracuda, on grant basis. The Prime Minister of India noted that Mauritius is a special maritime partner for India and is an important partner under India's Vision SAGAR. Given our shared objectives in the region, The Prime Minister of India reiterated India's continued support and assistance to Mauritius in augmenting its defence and security needs," read the Joint Vision statement.

CHALLENGING CORRUPTION

Modi Hesitates, but Trump Picks up the Gauntlet



GOPAL MISRA

There is a general perception that in spite of his noisy rhetoric, Indian Prime Minister Narendra Modi couldn't achieve what the US President Donald Trump has done within three months of assuming the most admired political office in the world.

With his formidable team comprising irrepressible tycoons, Elon Musk and Vivek Ramaswamy of Indian origin, Trump appears to be better assisted than Modi, who by his behaviour projects himself being dictated to his supporters in the industry instead of leading them.

A few weeks before exposing the details of the liberal distribution of millions of dollars as business loans to children aged 11 years or less, the Trump Administration has dared to challenge the corruption in the federal bureaucracy. Earlier, he had curtailed funds of the USAID across the continents, including some political leaders in India irrespective of their ideology. It caused ripples in the American deep state. They were using these funds for promoting pro-US proxies in different countries.

Apart from the exposure recently made by the US federal agencies in the distribution of a whopping sum of USD 300 million to children, yet to be identified for what purposes and who were real beneficiaries of this loot.

Meanwhile, the Trump Ad-

ministration has stopped nearly 400 million USD earmarked for funding studies regarding gender and related issues in Columbia University. For many, his action might undermine the decade-old approach of justifying sexual equalities and respect for the bisexuals. Even schools were asked not to question sexual choices among teenagers, especially those keen to solemnise same sex marriages. Trump has also stopped the free sale of marijuana and other toxic substances, thus challenging the drug lobby having a strong support base in various American state institutions.

Fortunately, for Modi, the Indian courts have refused same sex marriages, and he also has successfully transferred cash and financial assistance to millions of poor farmers and the tribal. It has earned him worldwide admiration, but in recent months, he appears to have lost his drive in pursuing the key agenda of his government, the anti-corruption drive. It is to be ascertained yet how Modi's efforts to eradicate corruption have been stalled. It is also being asked why he could not hit the ongoing rampant corruption in the farming sector, where in the name of subsidies billions of rupees are siphoned off by local officials and politicians.

The difference between Modi and Trump appears to have become more pronounced in recent months; while Modi has lost his zeal against corruption during his current third term, Trump is



full of energy and focused. Modi, however, also appears to have made the choice of basking under the patronage of the industrial houses of Ambani and Adani, seldom respected for honesty, while Trump has allies like Elon Musk and Ramaswamy, who have been challenging the crown capitalism being promoted by the weapon-manufacturing lobby. They are the new symbols of American capitalism, blended with corporate social responsibility and technology.

Diluting RTI

The recent exposure made by Department of Government Efficiency or DOGE under Elon Musk regarding the financial assistance to a 157-year old man to the tune of USD 36,000, has further exposed the rot set in the American bureaucracy. It has triggered the demand for more transparency in the regulatory systems in the US. On the other hand, Modi has failed to address even a single press conference since 2014, he is occupying the country's highest executive office. His

efforts to keep information safely kept in the government files against the corrupt and his continuous refusal to share the details with Parliament and media has undermined his image as a crusader against corruption. The investigation agencies like the Central Bureau of Investigation, Enforcement Directorate and the department of income tax have also been kept out of purview of the Right to Information Act 2005. These Institution's selective targeting against some politicians and bureaucrats has also undermined Modi's image, and there is a suspicion that these agencies are also used against the officials refusing to surrender before the ruling party.

For many, Modi is no more serious against corruption. On the other hand, Trump's vigorous campaign against corruption and wasteful expenditures of the federal government has brought him the position of a world leader genuinely committed to checking corruption and promoter of transparency in governance.

Within three months of as-

suming the coveted office of American presidency, he not only set up DOGE, but also exposed rampant corruption in the federal government, thus saving billions of US dollars.

In India, on the other hand, most of the political parties irrespective of their ideologies have just been indulging in the rhetoric of anti-corruption, but after assuming power they used to forget their promise of making government transparent and accountable, and were seen strengthening the corrupt systems eating the vitals of the Indian state. Modi, who initially had dared to streamline the system, but in recent years, especially after losing his majority in the Lok Sabha, appears to have succumbed to the political expedencies. It may not be surprising, because his party, BJP despite the rhetoric of honesty and nationalism seldom dared to pick up challenges, whether it is related to the country's security or transparency in the governance. It may be recalled that the BJP president, Bangaru Laxman, was exposed for accepting bribes for an alleged defence deal in a sting operation. He was removed but his wife was fielded in the election as a BJP nominee.

Similarly, the Modi government has recently honoured L.K. Advani, with the country's highest civilian award Bharat Ratna despite his admiration of Muhammad Ali Jinnah as a secular political figure; Jinnah had led the partition of India on communal lines.

It appears that the BJP after losing the majority in the

2024 election having just 241 seats in 543-strong Lok Sabha, Modi's anti-corruption campaign too has been diluted. Modi's third term is a coalition under the banner of NDA, thus compromising his strong image of a leader committed to eradicate corruption.

A Lone Fighter

During the past three months since his inauguration on 20 January, 2025, in the White House, Trump has been asserting himself as a symbol of a democratic leader, who could challenge the well-entrenched corruption in his country's vast federal bureaucracy. If compared with Modi, Trump has achieved much more against the deadwood within such a short period than his friend in New Delhi in power for more than 10 years.

Modi could have a strong ally in Trump, but he made a few unforgivable mistakes in recent months. During his visit to the US in 2024, Modi ignored Trump's request for a meeting, when the latter was locked in a fierce battle for his political survival. Modi's decision not to meet Trump or even make a phone call might have forced his American friend not to trust him any more. He could have met him to greet him for surviving two assassination attempts, while maintaining political neutrality.

Modi, however, cannot blame anyone for this faux pas. It is not only him, but the country has to face the consequences for Modi's preference of subservient babus being

given cabinet positions, who are advising him on crucial issues than a seasoned politician of his own party.

It is not surprising that these babus enjoying positions of power in New Delhi do not enjoy the respect ministers like Sushma Swaraj or other cabinet ministers enjoyed in the Vajpayee government enjoyed in Washington, New York and other world capitals.

Initially, Modi was an admired leader among the Indians in the US, but his inability to live up to their expectations has almost eclipsed his shine. Their disenchantment has further become palpable following the justification of the handcuffing and enchaining of Indians deported to India. A number of them confined to the Financial World that the explanation offered by India's External Affairs Minister, S. Jayashankar on the floor of the Rajya Sabha has not only hurt India's image worldwide, but also it has undermined the pride of being Indians, who had been toiling hard to lead big corporations in the US.

There is a general feeling in India as well as in the US that unless Modi rediscovers his pride and potential, the country is going to suffer further, especially when a US President ignores Indian interests. For this, if necessary, he should not hesitate to get rid of babus in his cabinet, who have been projecting an India a land of 150 billion comprising mostly shameless or cowards. Modi has to realise that few Indians in India as well as abroad are

ready to accept the logic of the country's top diplomat, who should have resigned on his own instead of justifying the standard operating procedure of homeland security in the US for handcuffing Indians.

An Opportunity

If Modi agrees to shed off his image of a leader travelling across continents only to indulge in noisy or hyperbolic rhetoric, he should reinvent a substantial agenda to renew his ties with Trump. He has to remember that Trump had conducted programmes on television, and he cannot outwit him in media projections. However, with Trump's support, he may succeed in tracking down thieves like Nirav Modi and his maternal uncle Mehul Chowksy, who had decamped with ten thousand crores by cheating the Punjab National Bank, but for this he has to be serious. Trump has already decided to hand over India Tahawwur Rana, the mastermind behind the Mumbai terrorist attack of 26-11 in 2008. If Modi shows genuine interest and political courage, these fugitives can be brought to justice in India.

For this, however, Modi has to reinvent and reassess his historical role, he had been promising his countrymen since occupying the apex.

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