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PUNJAB'S LAND POOLING IS INDIA'S BOLDEST PRO-FARMER POLICY: FM HARPAL CHEEMA



OPERATION SINDOOR BOOSTS INDIAN DRONE INDUSTRY WITH ₹4,000 CR ORDERS EXPECTED



SUSHMITA SEN CELEBRATES 31ST ANNIVERSARY OF 'INDIA'S FIRST EVER VICTORY AT MISS UNIVERSE'

Punjab CM reiterates zero tolerance against corruption

CHANDIGARH: Reiterating the zero tolerance policy of his government against corruption, the Punjab Chief Minister Bhagwant Singh Mann said that no officer or politician, however affluent he may be, involved in this heinous crime against humanity will be spared.

In a message to the people, the Chief Minister said that today's action is once again a clear message that there is no pick and choose in this tirade against corruption. He said that mere affiliation to the ruling party or the opposition does not give license of corruption to the officer or leader adding that the government will take exemplary action against such people. Bhagwant Singh Mann said that any sort of involvement in corruption cannot be tolerated and no mercy will be adopted against a person indulged in this sin.

The Chief Minister said that they assumed the charge of



office in 2022 and since then a crusade against corruption has been launched. Bhagwant Singh Mann said that they had given guarantee to people that corruption in the echelons of the government will not be tolerated and severest of severe action will be taken against those involved in it. He categorically said that over the termite of corruption has

made the system hollow as those involved in this crime had mercilessly plundered taxpayer's money.

The Chief Minister said that this fight is against the corrupt system and not any single individual adding that it will continue till it is not eliminated completely. Bhagwant Singh Mann said that the state government cannot be a

mute spectator of open loot of traders and shopkeepers by those misusing their power and blackmailing of innocents along with extortion of money from them by powerful politicians in connivance with the officers is intolerable.

Exhorting the people to be an integral part of the anti-corruption drive, the Chief Minister said that the government will take action on the complaints lodged by them against corrupt elements. He said that if anyone harasses or creates inordinate delay or obstacles in their work for corrupt motives, the common man should come forward and complain against them adding that the state government will take decisive action against them. "For us corrupt is corrupt, whether ours or others, and I promise you anyone whose hands are drenched in corruption will not be spared by my government", added Bhagwant Singh Mann.

RBI Announces Record ₹2.69 Lakh Cr Dividend Bonanza for Modi Govt

MUMBAI: The Reserve Bank of India (RBI) on Friday approved its highest-ever dividend of a staggering Rs 2.69 lakh crore to the PM Narendra Modi-led Central government for the financial year 2024-25.

The dividend payout is a robust 27.4 per cent increase over the corresponding figure of Rs 2.1 lakh crore for the previous year. The record dividend will help to keep the fiscal deficit in check while enabling the Finance Ministry to continue with its expenditure on big-ticket infrastructure projects to spur growth and social welfare schemes to uplift the poor in 2025-26.

The RBI has also increased its contingency risk buffer (CRB) to 7.5 per cent from 6.5 per cent earlier at the meeting of its Central Board held on Friday. The CRB helps cover potential hits like bad loans, falling asset values, or sudden economic shocks. Economists had expected the RBI's dividend to the government to surpass a record Rs 2.5 lakh this year as the central bank earnings, through the sale of dollars to



prop up the rupee as it sharply depreciated during 2024-25, are reported to have shot up.

In September 2024, foreign exchange reserves peaked to \$704 billion and the RBI is estimated to have sold over \$125 billion since then, according to estimates by Nomura and DBS Bank. The previous record dividend transferred to the government stands at Rs 2.1 lakh crore during 2024-25. This was a record jump from the Rs 87,416 crore transferred to the government in 2023-24 for the profit made in 2022-23.

Among the RBI's earnings, forex transactions are the most significant in light of the central bank's measures to lower rupee volatility by strong dollar purchases earlier in fiscal 2025 and difference in the current versus historical exchange rate. Added to this are the interest income on government securities and

earnings from funds extended to banks in the midst of previous tight liquidity.

Earnings on forex transactions were substantial with gross dollar sales tracking at \$371.6 billion in fiscal 2025 till February compared to \$153 billion in fiscal 2024, according to IDFC First bank's Chief Economist Gaura Sengupta.

The higher dividend creates fiscal space of 0.1 per cent to 0.2 per cent of GDP, estimates Sengupta. With support from the higher-than-budgeted RBI surplus and savings on a few expenditure heads, the Central government is in a fairly strong position to counter the growth slowdown risks and any potential emergency spending requirements.

Apart from helping to lower the fiscal deficit, the RBI dividend will be a significant infusion to core liquidity in the banking system during the current financial year. This will help to keep interest rates low and allow banks to extend more loans to corporates and consumers to accelerate economic growth and create more jobs.

India extends airspace ban for Pakistan airlines till June 23



NEW DELHI: India on Friday extended the closure of its airspace for flights operated by Pakistan airlines by another month till June 23, according to media reports.

The ban imposed on April 30 as part of various measures taken by the government against Pakistan in the wake of the Pahalgalam terror attack that killed 26 people was set to expire on May 23 (Saturday). The Indian airspace will not be available for aircraft registered in Pakistan as well as for planes operated, owned or leased by Pakistan airlines and operators till June 23, 2025, according to the fresh NOTAM issued on Friday.

As per the NOTAM, the ban will also be applicable to Pakistan's military aircraft. Pakistan has also extended the ban on its airspace for Indian flights by a month till June 24. On April 24, Pakistan banned its airspace for India until May 23, after the Indian government suspended the Indus Waters Treaty with Pakistan.

Mallikarjun Kharge signals renewed Cong push for caste census



NEW DELHI: Signalling a renewed push for a caste census, Congress president Mallikarjun Kharge on Friday shared with the party's 140 spokespersons a strategy to highlight the party's commitment to the social cause.

"All of you are the spokespersons of our party, the voice of our thoughts. Today, when the country is becoming aware of the caste census, it is our responsibility to take this topic to the public with facts, with sensitivity, and without fear," said Kharge in his address to the spokespersons. Kharge said when the country is talking about social justice, it is the responsibility of the Congress to give direction to this discussion, take it from slogan to policy and make 'jitni abadi, utna haq' (quota proportionate to population) not just a slogan but a national resolve. In a video message to the spokespersons, Kharge also shed light on the future strategy on issues related to the caste census.

"We have to clearly demand that Article 15(5) of the Constitution be implemented immediately to provide reservation to OBC, Dalit and Adivasi students in private educational institutions," he said. Today, when a large number of educational institutes are concentrated in the private sector, denying access to these communities is a form of exploitation, he said, adding, "Congress believes that no society can be equal without equal opportunity in education."

The Congress President also shed light on the need to review the existing 50 per cent cap on reservations. "We must ensure that the 50 per cent reservation limit is now reconsidered in the light of new data. When social realities have changed and data presents a new picture, our policies must also change accordingly. The current limit of reservation must be seen with a balance of both data and justice, so that OBC, Dalit and Adivasi communities get their real due," he said. Kharge also highlighted the model on caste census developed by the party's government in Telangana.

"The caste survey conducted in Telangana presented a model in which society, experts and the government all participated. We want the central government to also adopt a similar public-oriented and transparent model. We are ready to cooperate in this process," he said.

PM Modi sees Northeast States as Gateway to \$200 Billion Trade with ASEAN

NEW DELHI: Prime Minister Narendra Modi on Friday said that India's trade with ASEAN countries, which currently stands at approximately \$125 billion, is expected to exceed \$200 billion in the coming years with the northeast states playing a key role as a strategic trade bridge and gateway to the southeast Asian markets.

Inaugurating the Rising North East Investors Summit here, he highlighted the importance of the India-Myanmar-Thailand Trilateral Highway, which will provide direct access from Myanmar to Thailand, strengthening India's connectivity with Thailand, Vietnam, and Laos.

PM Modi underscored the government's efforts to expedite the Kaladan Multimodal Transit Project, which will link the Kolkata Port to Myanmar's Sittwe Port, providing a crucial trade route through Mizoram. He stated that this project will



significantly reduce the travel distance between West Bengal and Mizoram, enhancing trade and industrial growth.

Highlighting the ongoing development of Guwahati, Imphal, and Agartala as Multi-Modal Logistics Hubs, the Prime Minister noted that the establishment of Land Custom Stations in Meghalaya and Mizoram is further expanding international trade opportunities. He emphasised that these advancements are positioning the northeast

as a rising force in trade with Indo-Pacific nations, unlocking new avenues for investment and economic growth.

The Prime Minister further stated that the 'Heal in India' initiative is being developed as a worldwide movement. He highlighted the northeast's rich biodiversity, natural environment, and organic lifestyle, describing it as a perfect destination for wellness.

PM Modi urged investors to explore the northeast as a critical

component of India's Heal in India mission, reaffirming that the region's climate and ecological diversity offer immense potential for wellness-driven industries.

The Prime also highlighted that the northeast is emerging as a key destination for two strategic sectors — energy and semiconductors. The government's extensive investments in hydropower and solar power across all northeastern states, with several thousand crore rupees worth of projects already approved, he added. The Prime Minister noted that beyond investment opportunities in plants and infrastructure, there is significant potential in manufacturing, including solar modules, cells, storage solutions, and research. He underscored the importance of maximising investment in these areas, stating that greater self-sufficiency today will reduce dependence on imports in the future.

Will oppose Centre's decision to deploy CISF at Bhakra Dam: Punjab CM

CHANDIGARH: Punjab Chief Minister Bhagwant Mann on Thursday said the state would oppose the decision of the Centre to deploy CISF at Bhakra Dam and not give a single penny as expenditure on it.

"The Centre should understand one thing: we neither have any drop of surplus water for other states nor any single penny to pay the Ministry of Home Affairs (MHA) for the unwarranted CISF," the Chief Minister told the media here.

Amid the dispute over allocation of water between Punjab and Haryana, the Union Ministry of Home Affairs in a communication to Bhakra Beas Management Board (BBMB), the regulatory body responsible for managing the water and power supply, said 296 posts of Central Industrial Security



Force (CISF) personnel have been created for manning the Bhakra Dam Project in Nangal in Punjab. The Chief Minister said the state government would never pay this amount, as it is a move aimed at "stealing" the water of the state by deploying the central forces on the dam.

He said they need everything from Punjab in terms of food grains and others, but on the other hand, they are trying to "snatch" the state's water through this action.

CM Mann said instead of

giving any special package to Punjab for its immense contribution, the BJP is meting out "step-motherly" treatment to the state. The Chief Minister said he would flag this issue before Prime Minister Narendra Modi in the NITI Aayog meeting, scheduled on Saturday.

He said it is surprising to note that though Punjab leads the country in contribution to the food pool, besides giving maximum representation in the Indian Army, the Centre has always "ignored" the state.

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Pak Army Spokesman Parrots Hafiz Saeed's Comments, Warns India over Indus Waters Treaty Suspension

ISLAMABAD: Pakistani military spokesperson Lieutenant General Ahmed Sharif Chaudhry has issued a warning to India similar to that used by Lashkar-e-Toiba (LeT) terrorist Hafiz Saeed.

He was speaking at a public gathering over India's decision to keep the Indus Waters Treaty in abeyance till Islamabad abjures terrorism and stop aiding, funding and supporting terrorist groups emanating from its soil. Chaudhry reportedly made the comments during a speech at a university in Pakistan.

Referring to India's recent move to suspend the water-sharing treaty following a deadly terror attack in Jammu and Kashmir's Pahalgalam, he said, "If you block our water, we will choke your breath."

The treaty, signed in 1960



and brokered by the World Bank, governs the sharing of the Indus River and its tributaries between the two countries.

Meanwhile, New Delhi has repeatedly said "blood and water cannot flow together; talk and terror cannot go together," signalling a tougher stance on Pakistan's alleged support for cross-border terrorism. Suspension was a part of countermeasures taken against Islamabad, including "Operation Sindoor" on May 7 that targeted nine terror hideouts in Pakistan and Pakistan-Occupied Kashmir.

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Delhi HC asks 1993 blast convict Devinder Pal Singh Bhullar to surrender as parole expires

NEW DELHI: The Delhi High Court on Friday asked 1993 Delhi bomb blast convict Devinder Pal Singh Bhullar, who was out on parole, to surrender before the jail authorities during the course of the day.

Bhullar, whose parole was expiring Friday, sought exemption on the ground that he suffered from acute schizophrenia and was under treatment. Justice Girish Kathpalia said the treatment was available in jail, that too a proper one. "You surrender," the judge told Bhullar's counsel who agreed to withdraw the application seeking exemption from surrender.

The court recorded in its order that after part submissions, his counsel sought to withdraw the plea and assured Bhullar would surrender during the



course of the day. "The application is dismissed as withdrawn," it held. Bhullar's counsel had submitted that his client did not even enter the barracks and was always in the hospital and even when out on parole, he marks his attendance every week in the hospital attached to the jail.

It's been a case of 30 years behind bars and even the law says for heinous offences, he is entitled for the relief, the counsel said. The court, however, referred to Bhullar's plea

for premature release pending consideration but said he cannot not surrender. He has never violated the relief of parole given to him. Bhullar's filed an application in his pending petition against the rejection of his premature release.

Khalistan Liberation Force (KLF) terrorist Bhullar was convicted in connection with the killing of nine people and injuring 31, including then Youth Congress president MS Bitta, in the blast. He was held guilty for triggering a bomb blast in Delhi in September 1993. He was arrested in the case in 1995.

Bhullar was awarded death penalty by a designated TADA court in August 2001 but his capital punishment was commuted to life sentence by the Supreme Court in 2014.

Act of Terror: FBI on Killing of two Israeli Embassy Employees in US



WASHINGTON: US Federal Bureau of Investigation (FBI) Assistant Director in Charge Steven J. Jensen on Friday called the tragic murder of two Israeli Embassy employees outside the Jewish National Museum in Washington, both an act of terror and directed violence against the Jewish community.

Addressing a press conference, he stated that the matter has the full and unwavering attention of the FBI, and it will continue to pursue all leads and use all available resources to investigate the attack.

"With the assistance of FBI offices across the country, we're continuing to investigate and contact the subject's associates, family members, and co-workers. We are also executing search warrants for his electronic devices and reviewing his social media accounts," Jensen said.

The shooting took place outside an event hosted by the American Jewish Committee for Young Diplomats at the Lillian and Albert Small Capital Jewish Museum. The single shooter was identified by police as 30-year-old Elias Rodriguez of Chicago. Metropolitan Police Chief Pamela Smith said at a news briefing the suspect shouted "Free, free Palestine!" while being taken into custody.

The victims were Sarah Lynn Milgrim and her partner Yaron Lischinsky, who both worked at the Israeli embassy in Washington.

According to a statement from the US Department of Justice, the accused Rodriguez has been charged with federal and local murder offences in connection with the fatal shooting of two Israeli Embassy staff members on May 21.

He is charged in the US District Court for the District of Columbia with the murder of foreign officials, causing death through the use of a firearm, and discharging a firearm during a crime of violence.

The charges were announced by US Attorney Jeanine Ferris Piro, FBI Assistant Director in Charge Steven J. Jensen, and Metropolitan Police Department Chief Pamela Smith.

Punjab’s Land Pooling is India’s Boldest Pro-Farmer Policy: FM Harpal Cheema

CHANDIGARH: Punjab Finance Minister Advocate Harpal Singh Cheema on Thursday announced a landmark initiative by the Chief Minister Bhagwant Singh Mann-led Punjab Government: the implementation of an innovative Land Pooling Policy designed to foster transparent and planned urban development across the state. This policy marks a significant departure from past practices, prioritizing voluntary participation and empowering landowners to become active stakeholders in the state’s progress.

Addressing a press conference at Punjab Bhawan, Finance Minister Harpal Singh Cheema highlighted the policy’s core principle of 100% voluntary participation. “Under this visionary policy, there will be no forcible land acquisition. We developed a model that respects the rights and aspirations of our farmers and landowners.”

The Finance Minister highlighted the substantial economic benefits for participating land-



owners. “This policy directly addresses the growing demand for affordable housing in our urban centers, driven by Punjab’s rapid urbanization. Market estimates indicate that farmers who engage in this Land Pooling Policy stand to gain up to a 400 percent return on their land investment,” he stated.

The Finance Minister said that the development agencies of the Punjab Government would undertake the development of pooled land, ensuring the provision of modern

infrastructure, including roads, water supply, sewerage, drainage, and electricity. “Once developed, the land, returned to the original landowners as per their contribution, will appreciate significantly. Landowners will have the autonomy to utilize their developed land as they see fit, whether for personal use or for sale,” said Cheema.

Finance Minister Cheema positioned this policy as a decisive blow against the land mafia and the era of illegal colonies and forcible land acquisitions. “For

the past three decades, the Congress, Akali-BJP governments have operated in collusion with the land mafia, enriching their political allies at the expense of our farmers. This policy puts an end to that corrupt system,” he asserted.

He further criticized the opposition parties for their “crocodile tears” and attempts to mislead the general public against AAP government’s efforts to revolutionize urban development and empowering landowners in Punjab. “Their outrage is a transparent attempt to protect their crony land mafia,” said Cheema while adding, “During their tenures, countless acres of land were forcibly seized from farmers and subsequently sold to developers and builders for exorbitant profits. They are terrified that the AAP government’s plan to extend this Land Pooling Policy to all major cities in Punjab, ensuring affordable and world-class housing, will dismantle their lucrative network of corruption.”

SGPC to Reconsider Decision on Displaying Dr. Manmohan Singh’s Portrait in Central Sikh Museum



JAGMOHAN SINGH Amritsar

The Shiromani Gurdwara Parbandhak Committee (SGPC) has decided to temporarily defer the matter of displaying a portrait of former Prime Minister Dr Manmohan Singh in the Central Sikh Museum.

Providing information on the issue, SGPC Secretary Partap Singh stated that a recent meeting of the SGPC’s

Executive Committee had approved the installation of Dr. Manmohan Singh’s portrait in the Central Sikh Museum. However, following objections raised by various groups, SGPC President Harjinder Singh Dhani has ordered the matter to be put on hold for the time being.

He added that the SGPC respects the sentiments of the Sikh community and believes that a general consen-

sus among Sikhs is essential on this matter. The SGPC Secretary further mentioned that the decision regarding the portrait will be reconsidered in a future meeting of the Executive Committee.

However, on May 13, during the Executive Meeting of SGPC it was decided to display the Portraits of Giani Mohan Singh, former PM Dr. Manmohan Singh, and three more Sikh personalities to be displayed in Central Sikh Museum.

Dhani had informed that the SGPC EC approved the display of portraits of Giani Mohan Singh (ex-head granthi of Sachkhand Sri Harmandar Sahib), former Prime Minister of India Dr. Manmohan Singh, Baba Inderjit Singh Raqbewale, Baba Bishan Singh (Tarna Dal, Baba Bakala), and SGPC member Randhir Singh Cheema at the Central Sikh Museum.

Congress opposes AAP Government’s proposal to acquire 23,000 acres in Ludhiana



CHANDIGARH: The Congress in Punjab on Wednesday opposed the proposal of the Aam Aadmi Party government in the state to acquire over 23,000 acres around Ludhiana city for non-agriculture purposes.

The party said it would not only snatch away the livelihood of tens of thousands of farmers, but would also prove to be economically and environmentally devastating and disastrous for the area. “You are going to create a concrete jungle out of green agricultural land,” state party president and Ludhiana MP Amarinder Singh Raja Warring warned in a letter to Chief Minister Bhagwant Mann, while remarking, “AAP appears to have assumed the role of colonisers.”

“I am feeling concerned and worried about such a huge parcel of prime agricultural land getting acquired for non-agricultural purposes,” he said, adding, “so should be you, worried and concerned as it will not only snatch away the livelihood of farmers, but will be ecologically and environmentally devastatingly disastrous.” He said there was genuine anger and outrage among the affected people.

“If executed, this decision will snatch away the livelihood of tens of thousands of farmers in the affected villages,” he added while warning that “from being prosperous farmers, they risk turning into landless labourers in big cities.”

Warring observed that Punjab, being an agricultural state, cannot afford to convert such a huge parcel of land into a “concrete jungle”, particularly when there is no need or requirement for the same.

He pointed out that hundreds of colonies around Ludhiana are crying for attention. “Instead of forcibly grabbing the land of farmers in the name of development, why not regularise those colonies and provide facilities to the residents after claiming due developmental charges?” he asked.

“Or, is it because of some rejected ‘experts’ from Delhi who have suggested bringing in some populist schemes ahead of 2027 elections and for which you need money,” he said, adding, “it is like robbing Peter to pay Paul.”

Every day 45 people go missing, 4 are murdered and 5 women are raped in Haryana: Deepender Hooda



SATISH HANDA Chandigarh

Deepender Hooda demands an answer from the ruling BJP government on Haryana’s crime graph, Congress MP Rohtak Deepender Hooda cornered the government over the rising crimes in Haryana, while addressing media persons said that more than 45 people are going missing every day in the state and incidents of murder and rape are also fast increasing in the state, especially crimes against women and children increased. Hooda accused the government of failing to control crime and sought answers from the police. He said that Haryana is at the forefront in crimes against women and children.

Congress MP Deepender Singh Hooda said that the government in Haryana is not functioning but is sleeping. “In the Central Government’s Social Progress Index (SPI) report, Haryana is among the most unsafe states in the country, where Crimes are increasing rapidly in the state and criminals are fearless.”

Deepender Hooda alleged that the state government is not focused on preventing crime and the government has no control over the police, due to which criminals have become autocratic. Three days ago, former Chief Minister Bhupendra Singh Hooda had also expressed concern over the crimes.

Speaking to the media in New Delhi, MP Deepender Singh Hooda said that more than 45 people are going missing from Haryana every day. This figure is very worrying. This year alone, from January to March, 4100 people have gone missing from the state and more than 1000 people have been kidnapped.

Sikh preacher Ranjit Singh Dhadrianwale appeared before the Five Sikh head priests

Key Decisions taken in meeting of Five Sikh High priests at Akal Takht

JAGMOHAN SINGH Amritsar

An important assembly of the Five Singh Sahiban took place today at the Secretariat of Akal Takht Sahib under the leadership of officiating Jathedar of Akal Takht Giani Kuldeep Singh Gargaji.

Present in the meeting included Giani Rajdeep Singh (Granthi of Sachkhand Sri Harmandar Sahib), Baba Tek Singh (Jathedar of Takht Sri Damdama Sahib), Giani Joginder Singh (Head Granthi of Takht Sri Kesgarh Sahib), and Giani Gurbakhshish Singh (Granthi of Sri Akal Takht Sahib). During this gathering, significant matters concerning the Sikh Panth were deliberated, and the various resolutions were passed today.

A renowned Sikh preacher Ranjit Singh Dhadrianwale here today appeared before the Five Sikh high priests to express regret and seek forgiveness for past controversial statements



regarding Gurmat (Guru’s wisdom). His plea was accepted, and the earlier restriction on his religious preaching was officially lifted. He has been instructed to strictly adhere to Akal Takht Sahib-approved Sikh Rehat Maryada, traditions, and historical Sakshis that foster unity and reverence for Sikh Gurus. He is forbidden from making derogatory comments against Sikh institutions or sacred Sarovars. If any future issues arise reaching Sikh preaching, he may take up the matter directly to Sri Akal Takht Sahib.

In another decision, the committee managing Gurdwara Sahib Baba Buddha in Ham-

ilton, Canada, was harassing the widow of Sikh martyr Dr. Gurpreet Singh, Bibi Parminderpal Kaur, and her family. This committee’s president Sant Singh has been asked to appear before Akal Takht Sahib to present his side. Two patit (with shorn hairs)/office-bearers—treasurer Kulwinder Singh Multani and secretary Jas Sohal—have been asked to submit their clarification in writing. Until they present their side, their services stand suspended. The committee is ordered to ensure the safety, residence, and sewa (job) and relevant honorarium for Parminderpal Kaur at the Gurdwara premises.



The Sikh community in Ontario is ordered to ensure these directives are implemented. It has been passed that the community must always take care of the families of martyrs and they shall be fully supported.

In the case of non-Compliance by Takht Sri Patna Sahib Committee, the management of Takht Harmandar Patna Sahib, failed to comply with prior orders of Akal Takht Sahib regarding the assessment of Granthi Bhai Baldev Singh’s Gurbani recitation and the immediate transfer of Granthi Bhai Gurdial Singh. Due to this non-compliance, both individuals are barred from perform-

ing Panthic (religious) duties. Takht Patna Sahib committee leadership has been ordered to present themselves before Akal Takht Sahib immediately for explanation.

In case of reinstatement of a Sikh preacher Giani Ranjit Singh Gauhar an internal high-level investigation cleared Gauhar of all allegations against him. Based on the findings of the fact-finding committee formed by the former president of the Takht Patna Sahib Committee, Avtar Singh Hit, the Five Singh Sahiban decided to lift the ban on his religious services with immediate effect. The report of

3 held with 1.01kg heroin, ₹ 45.19l drug money in Amritsar

JAGMOHAN SINGH Amritsar

Commissionerate Police Amritsar has busted a two separate smuggling networks with the arrest of three accused persons and recovered 1.01 Kg Heroin, Rs.45.19 lakh drug money and a cash counting machine, said Director General of Police (DGP) Punjab Gaurav Yadav on Saturday.

Those arrested have been identified as Rahul Singh alais Kalu (20) of Thathi Sohal in Tarn Taran, Gurmukh Singh (21) of village Sudhar Rajputan in Amritsar and Varinderpal Singh (32) of village Akalgarh Dhaphian in Amritsar.

DGP said that two separate first information reports (FIRs) under the NDPS Act have been registered at Police Stations—Gate Hakima and PS Verka.



Sharing operation details of first operation, Commissioner of Police (CP) Amritsar Gurpreet Singh Bhullar said that police teams from CIA-2 has arrested accused Rahul alias Kalu and recovered 510 grams heroin and Rs 30.18 lakhs drug money along with a counting machine from his rented house at Anand Vihar in Amritsar.

He said that preliminary investigation has indicated that the accused Rahul was in contact with foreign-based drug smuggler Tony German and

was supplying heroin locally after receiving the consignments from across the border. In this regard, a case FIR No 117 dated 16-05-2025 has been registered under sections 21-C and 25 of the NDPS Act at Police Station Gate Hakima in Amritsar.

In another operation, the CP said that police teams from Police Station Verka have arrested Gurmukh Singh and Varinder Pal Singh and recovered 500 grams heroin, Rs 15.19 lakh drug money and a camera fitted toy drone from their possession.

Aam Aadmi Party’s political mileage is over; that’s why they opened the water: Anil Vij

PARVESH HANDA Ambala

Haryana’s Energy, Transport and Labour Minister, Anil Vij took a dig at Punjab regarding the release of water, saying, “Punjab Chief Minister Bhagwant Singh Mann initially stopped the water, and when his people objected—stating that it goes against Punjab’s cultural values and he was being opposed everywhere—he reopened it. Punjab has a longstanding culture of offering water to others through ‘Chhabeeels’ (community water stalls). But the Punjab CM had deprived Haryana of its rightful share of water.” Vij emphasized the importance of water, stating, “We know very well how much we need water.” He also remarked that the Aam Aadmi Party’s (AAP) political mileage is over, which is why they decided to open the water supply again. Regarding spying activities for Pakistan, Vij said that “Be cautious of traitors hiding in your own home.”

Vij was responding to questions asked by the Media persons. In response to a question regarding the arrest of YouTuber Jyoti Malhotra and others involved in spying for Pakistan, Vij said that people involved in espionage for Pakistan are being caught in Haryana, Punjab, and other states as well. He called it a serious threat, citing a lyric that says, “Be cautious of traitors hiding in your own home.”



I want Haryana to build a crime-free and socially responsible state: CM Saini

Chief Minister Saini has ordered an investigation into objectionable content being circulated on YouTube channels and called for strict action against such materials.

SATISH HANDA Chandigarh

Haryana Chief Minister Nayab Singh Saini reiterated his government’s full commitment to maintain law and order across the state, ensuring safety for all citizens. While addressing a state-level review meeting on crime and law enforcement here, he outlined the state’s determination to continue its efforts in reducing crime rates and creating a safer environment in the state. CM Saini emphasized that the ultimate goal is to transform Haryana into a ‘zero-crime state’. The meeting was attended by senior officials of the state including Chief Secretary Anurag Rastogi, Principal Secretary to the Chief Minister Rajesh Khullar, Additional Chief Secretary of Home Department Dr. Sumita Mishra, Director General of Police Shatrughan Kapoor and other senior police officers. He focused on key issues related to the current law and order situation and measures to further strengthen public safety in the state.

Highlighting the significant reduction in crime rates in recent years, CM Saini stressed the need for continuous and targeted efforts to eliminate crime. He urged the police to ensure action on every complaint is heard patiently, FIRs are filed immediately and immediate action is



taken enabling victims get timely justice, which will also help build greater trust between the police and the public. The Chief Minister also addressed the issue of repeat offenders, stressing that those involved in serious crimes such as murder, rape, and child sexual abuse should face strict legal action. He proposed that the families of criminals involved in such offenses should be denied government benefits. “We are committed to taking strong action against habitual offenders to send a clear message,” Saini added.

Chief Minister Saini emphasized the importance of the state’s ongoing anti-drug campaigns, which have shown positive results, especially among the youth. He praised initiatives like ‘Cyclothoan’ and awareness programs, witnessing the growing participation of not just young people but also other sections of society. He underscored the importance of community involvement, especially in border districts and sensitive areas, where enhanced surveillance is being implemented to disrupt the drug supply chain.

The Chief Minister also called for a much stronger approach to tackle fast growing cybercrime, which has been a growing matter of concern. He reported that due

to proactive measures, instances of online fraud have decreased in the past sometime in Haryana, but more needs to be done to protect citizens’ hard-earned money. A special meeting of the State Level Bankers’ Committee (SLBC) will be convened to strengthen the state’s cyber defense strategies further. He made a request to inform cyber crime police immediately in case of a cyber crime enabling to stop the transfer of money from the victim’s bank account.

On the issue of gangsters, CM Saini made it clear that Haryana will not tolerate any criminal elements, whether within the state or operating from abroad. He directed the police to expedite the process of extraditing gangsters who have fled the country, emphasizing the importance of collaboration with the Ministry of External Affairs (MEA) and central agencies. In addition to these measures, CM Saini instructed the police to enhance surveillance through the installation of CCTV cameras in key areas of towns and cities. He also ordered an investigation into objectionable content being circulated on YouTube channels spreading not only crimes and nudity and called for strict action against such materials.

You Tuber Jyoti Malhotra was in contact with ISI during terrorist attack in Pahalgam claims Police

SATISH HANDA Hisar

Pakistani Spy Jyoti Malhotra, a YouTuber has been arrested on charges of spying for Pakistan. Police interrogation has revealed that she was in contact with Pakistani intelligence officers during the terrorist attack in Pahalgam and Operation Sindoor. Cyber and Economic Cell also has started investigating her huge expenses spent more than her income during travel and bank accounts. Information reveals, Jyoti Malhotra, a resident of New Agrasen Colony, who was arrested on charges of spying

for Pakistan being investigated by police has clarified that during the terror attack on Indian tourists in Pahalgam and Operation Sindoor has also confirm that accused was in contact with Pakistani intelligence officers at the time of attack. Investigation is still going on as to what information she had shared with ISI during the terrorist attack in Pahalgam during that time. The police have not said anything yet about whether Jyoti Malhotra has shared information related to the army or not. Superintendent of Police Shashank Kumar Sawan said that so far the investigation has



revealed that Jyoti Malhotra spent more than her income during travel and police are seriously investigating where she got this money from.

Both cyber cell and economic cell are investigating the details of blogger Jyoti Malhotra’s bank accounts along with the details of her laptop and mobile phone are also being checked. All the data of laptop and mobile,

after which everything will be clear. She had also gone to Kashmir before the Pahalgam attack. Police investigation has also revealed that blogger Jyoti Malhotra had gone to Kashmir in January before the attack in Pahalgam and has also shared the video of that place on the internet. Information is being gathered about the connection between going to Kashmir before the attack in Pahalgam and going to Pakistan after that.

Investigation also revealed, she went to Pakistan three times and then to China also. Investigation is also being done in this regard.



HM Amit Shah lauds security forces’ effort to eliminate 27 Maoists in Chhattisgarh

RAIPUR: As security forces have neutralised 27 Maoists in Chhattisgarh, Union Home Minister Amit Shah has termed it as a “landmark achievement in the battle to eliminate Naxalism.”

Sharing the information on his X handle, Shah said, “Today, in an operation in Narayanpur, Chhattisgarh, our security forces have neutralised 27 dreaded Maoists, including Nambala Keshav Rao, alias Basava Raju, the general secretary of CPI-Maoist, topmost leader, and the backbone of the Naxal movement.”

He further said that this was the first time in three decades of Bharat’s battle against Naxalism that a general secretary-ranked leader has been neutralised by our forces. “I applaud our brave security forces and agencies for this major breakthrough. Also glad to share that after completion of Operation Black



Forest, 54 Naxalites have been arrested and 84 Naxalites have surrendered in Chhattisgarh, Telangana, and Maharashtra.”

HM Shah reaffirmed that the Modi government is resolved to eliminate Naxalism before March 31, 2026.

Speaking to IANS, Prabhakar Kumar, Superintendent of Narayanpur, said the encounter

had been going on since Tuesday morning.

According to senior police officials, security forces eliminated 27 Maoists in the Abujmahad forest in Narayanpur district on Wednesday morning. All 27 bodies and weapons have been recovered. Basava Raju, who had a bounty of Rs 1.5 crore on his head, was also

among the Maoists killed. A DRG (District Reserve Guard) jawan was martyred in the firing.

An encounter is going on at the border of Dantewada, Narayanpur and Bijapur districts. The police had received information that Naxalite politburo member and Naxalite organisation general secretary Basava Raju was present in Boter of Abujmahad. On this basis, the force was dispatched. As soon as the jawans reached Boter of Abujmahad, the Maoists opened fire on them.

State Home Minister Vijay Sharma has described this operation of the security forces as a big success. HM Shah had earlier last month made an appeal in Bastar to Maoists to return to mainstream and partake in development activities. He also clarified that forces will not come back or make any conditional compromise.

Supreme sacrifice of soldiers recognised with Kirti Chakra and Shaurya Chakra



NEW DELHI: President Droupadi Murmu honoured brave soldiers from the armed forces, Central Armed Police Forces, and state and Union Territory police at Rashtrapati Bhavan. Six soldiers were awarded the Kirti Chakra (including four posthumously) and 33 soldiers were honoured with the Shaurya Chakra (including seven posthumously).

Vice President Jagdeep Dhankhar, Prime Minister Narendra Modi and Defence Minister Rajnath Singh among others were present on the occasion. The event took place

at Rashtrapati Bhavan on Thursday.

The bravery awards were given to personnel who exhibited unparalleled courage in counter-terrorism and counter-insurgency operations. The honours also recognised military personnel who performed their duties with exemplary bravery, without concern for personal safety. The recipients included soldiers who displayed valour in operations against terrorists in Jammu & Kashmir and the Northeast. Several notorious terrorists were killed or captured, and a large quantity of weapons was seized. Officers of the Indian Navy led anti-piracy operations that rescued hostages and led to the surrender of pirates, while

also showing exceptional courage in firefighting operations on a burning oil tanker. The honoured officers of the Indian Air Force took significant risks to ensure the safety of the public by flying aircraft into secure zones during emergencies. Officers and soldiers of the CRPF demonstrated courage during operations in areas affected by left-wing extremism, where several Maoists were captured, and weapons were seized. Among the recipients of the Kirti Chakra were Major Malla Rama Gopal Naidu, Maratha Light Infantry, Major Manjeet, Punjab Regiment, and Rifleman Ravi Kumar of Jammu & Kashmir Light Infantry (posthumously). Colonel Manpreet Singh, Deputy Superintendent Himayun Bhatt of Jammu & Kashmir Police, and Naik Dilawar Khan of the National Rifles were also awarded the Kirti Chakra posthumously.

Supreme Court of India issues notice to Centre on plea to ban betting apps



NEW DELHI: The Supreme Court on Friday agreed to examine a plea seeking a complete ban on “illegal” betting apps.

The petitioner also sought strict regulations on online gaming and fantasy sports, and the enactment of a comprehensive law.

A bench of Justices Surya Kant and N.K. Singh issued a notice to the Centre and sought its response, but refrained from issuing notices to the state governments at the present stage.

The petitioner, claiming himself “a prominent social activist, humanitarian, and President of Global Peace Initiative, which is dedicated to promoting peace and justice globally”, said the Public Interest Litigation (PIL) was filed in the interest of millions of people and to protect the sanctity and democracy in India by banning “illegal” betting apps.

The petition referred to an FIR registered in March this year in Telangana against 25 Bollywood celebrities, cricketers and influencers for misleading the public by promoting betting apps.

Further, it referred to a news article regarding the suicide of 24 people from Telangana after they were unable to pay debts incurred due to online betting.

It said that the petition was filed directly before the Supreme Court to safeguard Indian youth and vulnerable citizens from the perils of unregulated online betting and gambling, often disguised as fantasy sports and skill-based gaming.

The petitioner said the plea was filed in “the larger public interest to safeguard the youth of India from the unregulated, exploitative, and dangerous online betting industry operating under the garb of fantasy sports and skill-based gaming”.

“That betting, both online and offline, is inherently a game of chance, not a game of skill, and hence falls within the ambit of gambling, which is prohibited in many states under the Public Gambling Act, 1867,” said the petition, adding that there is no uniform central legislation to regulate online betting.

Further, the petitioner claimed that he is a globally recognised Peace Ambassador, nominated for the Nobel Peace Prize by many countries, including the US, Norway, Sudan and India, for stopping several major wars through his peace efforts and rescuing 310 orphans and street children around the world.

Beating Retreat ceremony begins at Indo-Pak Attari border



JAGMOHAN SINGH Amritsar

Nearly after the gap of twelve days, the Beating Retreat Ceremony resumed at the Joint Check Post (JCP) of the Punjab Frontier, Attari in Amritsar on Tuesday.

Today the ceremony was held exclusively for media personnel; whereas the general public was not allowed to watch the ceremony. The decision to scale down the ceremony was taken last month after the Phelgam terror attack on April 22 calming the lives of 25 Indian nationals besides one foreign national.

During the flag lowering ceremony in the evening there was no handshakes exercise between BSF and Pakistani Rangers, even international gates on both sides remained shut.

Rahul Gandhi to visit families affected by Pak shelling in Poonch



JAMMU: Senior Congress leader Rahul Gandhi will visit the families affected by Pakistan shelling in Jammu and Kashmir’s Poonch district on May 24.

Congress leader and MP Jairam Ramesh said on X, “Leader of the Opposition in the Lok Sabha Shri @RahulGandhi will be visiting Poonch tomorrow May 24th to meet the families bereaved during the shelling by Pakistan very recently. Earlier, on April 25, he had visited Srinagar where he met the injured people and other concerned parties in the barbaric terrorist attack in Pahalgam. He also met the Lieutenant Governor and the Chief Minister.”

Poonch, Rajouri, Baramulla, and Kupwara districts of Jammu and Kashmir suffered the worst damage to civilian lives and property due to heavy mortar shelling by Pakistan in retaliation for India’s targeting of terror infrastructure in Pakistan and Pakistan occupied Kashmir (PoK).

Operations against terrorists were intensified after April 22, when Lashkar-e-Taiba (LeT) terrorists segregated tourists on the basis of religion and killed 26 civilians, including 25 tourists and a local, in Baisaran meadow of Pahalgam.

Are you LoP or Nishan-E-Pakistan: BJP to Rahul Gandhi on Operation Sindoor remarks

NEW DELHI: The Bharatiya Janata Party (BJP) on Friday hit back at Rahul Gandhi over the latter’s repeated questioning about ‘losses’ during the Operation Sindoor, the government’s ‘silence’ on Trump’s repeated assertions that his administration brokered truce between India and Pakistan.

BJP spokesperson Gaurav Bhatia, addressing a press conference at the BJP Headquarters here on Friday, said that the Indian Army is being praised across the country as well as the world for eliminating terrorists and teaching Pakistan a lesson but the Congress leaders, including Rahul Gandhi, finds it hard to believe in the Army’s action and country’s resolve to take on terror.

“Every citizen is happy with the Armed Forces and is stand-



ing with them. But Rahul Gandhi continues to make careless statements. Today, the country is asking Rahul Gandhi about his abusive language against the Prime Minister. Your statements are being supported in Pakistan, also the statements of Congress leaders are being used by Pakistani Parliament to defame India,” he said.

Further, taking a direct jibe at the Congress leader, Bhatia said, “Rahul Gandhi should decide which side he



is on? Are you the leader of the opposition (LoP) of India or the Nishan-e-Pakistan of Pakistan?”

Earlier in the day, Rahul Gandhi took to X and again demanded that the government give answers on who allowed the US President to ‘mediate’ between India and Pakistan.

The BJP leader further said Rahul continues to carelessly raise questions over the number of jets being shot down by the Indian Air Force.

He stated that the DGMO as well as Air Marshal gave detailed account of operation on May 11 briefing, but the Congress MP deliberately ignores the facts and keeps asking about losses that India suffered, ‘for weakening the morale of security forces’.

He said that Mariam Nawaz, a senior leader of Pakistan, has publicly admitted that the neighbouring nation suffered huge losses because of India’s military action.

“Today, a senior leader of Pakistan, Mariam Nawaz, gave a statement that on the night of May 6 and 7, and on May 9, Pakistan had to face huge losses because of India’s military action. Pakistan is admitting that India destroyed their 11 airbases, decimated nine terror centres. But, the Congress party continues to remain in denial,” he said.

India’s Capital Markets Pave the Way to Viksit Bharat @2047

TANVIR KAUR New Delhi

The 16th Capital Market Conference, organized by ASSOCHAM, brought together industry leaders, policymakers, and financial experts to discuss the evolving role of capital markets as a key catalyst for achieving India’s vision of Viksit Bharat by 2047.

Delivering a comprehensive vision, Tuhin Kanta Pandey, Chairman, SEBI, detailed how capital markets are powering long-term investments, in-



novation, and infrastructure development. With Rs 93 lakh crore raised over the last decade and 13 crore unique retail investors, capital markets are a major engine of financial

inclusion. He also spotlighted the rapid growth of AIFs, REITs/InvITs, and PMS, and the rising global confidence in India’s economy.

Pandey further outlined SEBI’s key initiatives to deepen markets and strengthen investor protection, including reforms in IPO listing timelines, the introduction of Flexicap derivatives, and growth in municipal bonds and the corporate bond market. SEBI’s tech-driven regulatory supervision is helping ensure market integrity while fostering inno-

vation and accessibility.

In his welcome address, Manish Singhal, Secretary General, ASSOCHAM, emphasized that India’s capital markets are central to the country’s transformation into a developed economy. He highlighted the need to expand retail investor participation beyond Tier 1 and Tier 2 cities and integrate capital market education into school and university curricula to unlock India’s demographic dividend. He also called for a more transparent and simplified regulatory framework.

India will not tolerate Terrorism: Operation Sindoor Echoes at Seol



JAG MOHAN THAKERN

“India has adopted a proactive and pre-emptive counter-terrorism doctrine, demonstrating a clear willingness to conduct cross-border strikes against terrorist infrastructure. Operation Sindoor wasn’t just a military operation. It was a message: India will not tolerate terror. We do not seek conflict. But we will never shy away from defending our people. Time now for all of us to form a Global Alliance Against Terror: India believes terrorism anywhere, is a threat to peace everywhere.”

While speaking in Asia Leadership Conference at global forum in South Korea about success of Operation Sindoor, and against Pakistan-sponsored terrorism, on May 21, AAP MP Raghav Chadha called for united global front against Pakistan-sponsored terrorism and claimed that Operation Sindoor proved India strikes deep, destroys terror safe havens and zero tolerance is India’s new doctrine.

Addressing the Asia Leadership Conference (ALC) in South Korea, AAP MP Raghav Chadha declared that Operation Sindoor was not just a military strike—it was a mes-

sage. “India does not seek conflict, but will never shy away from defending its people,” Raghav Chadha said, calling for a united global front against Pakistan-sponsored terrorism. Hailing the operation as proof that India can strike deep and dismantle terror safe havens, he asserted, “Zero tolerance is India’s new doctrine.”

Stressing upon his stand at the Asian Leadership Conference—Asia’s premier global forum dubbed the “Davos of the East”—MP Raghav Chadha emphasized the need for global solidarity in the fight against terrorism. “India, for the last several weeks, has been mourning the tragic loss of 26 innocent civilians who were brutally killed in a terrorist attack in the state of Jammu and Kashmir, in a place called Pahalgam. But even as we mourn these lives lost, India has emerged as a decisive, resolute nation, demonstrating a paradigm shift in the way we deal with terrorists, terror infrastructure, and rogue nations,” he said, reports a press release shared to media on May 21.

Referring to the recent military operation, Raghav Chadha declared: “What the Indian government and the Indian armed forces demonstrated through the military operation called Operation Sindoor is that we stand for peace. But if anyone attempts to disturb



the peace within our country—causing injury or death to our people—we will not spare the terror infrastructure, wherever it may be. Accordingly, cross-border strikes were carried out, and as a result, terror infrastructure across the border was destroyed.”

Echoing India’s dual legacy of peace and courage, the Rajya Sabha MP said, “We come from the land of Mahatma Gandhi, who taught us non-violence and peace. But we also come from the land of Shaheed-e-Azam Bhagat Singh and Subhash Chandra Bose, who shook the very foundations of the British Empire during colonial rule.”

He continued, “Therefore, I believe this is the right forum to call for the organisation of a global alliance to ensure that the world becomes free from terror and that no safe

havens exist for terrorist infrastructure. That, I believe, is the message that has gone out loud and clear from Operation Sindoor and other military operations.”

Sharing a video from his address at the ALC on his ‘X’, Raghav Chadha stated: “At the global stage, I called upon the world to join hands and build a united global front against Pakistan-sponsored terrorism. Today, at the prestigious Asian Leadership Conference in South Korea, where leaders from more than 47 nations come together, I put forth India’s message loud and clear: We are not the nation that absorbs attacks—we respond with cross border strikes and precision. Operation Sindoor proved that India will strike deep, destroy terror, and dismantle terror safe havens.”

AAP’s Rajya Sabha MP Raghav Chadha has been invited to serve as a distinguished keynote speaker at the prestigious Asian Leadership Conference (ALC) 2025, scheduled to take place on May 21-22, 2025 in Seoul, South Korea. The ALC, co-hosted by Chosun Media and the Centre for Asia Leadership, referred to as the “Davos of the East”, is widely recognized as Asia’s premier platform for global dialogue. The conference brings together more than 320 global leaders

and over 2,500 delegates from politics, business, academia, and civil society to engage in conversations around the most pressing challenges and opportunities facing Asia today.

As a speaker and attendee, Raghav Chadha joins an illustrious lineup of global figures who have graced this event in the past. This list includes names such as former U.S. Presidents Barack Obama and George W. Bush, Ukrainian President Volodymyr Zelenskyy, former U.K. Prime Ministers Boris Johnson and David Cameron, Netflix CEO Reed Hastings, and Blackstone CEO Steve Schwarzman, among others who have graced past editions of the conference.

This year, Raghav Chadha will be sharing the same global stage as the former Prime Minister of the United Kingdom, Rishi Sunak; President & CEO of The Asia Foundation, Laurel E. Miller; former Prime Minister of Australia, Tony Abbott; Executive Vice President of Milken Institute International, Laura Lacey; former Secretary of State for the U.S., Mike Pompeo; Director of Economic Strategy and Operations Unit at RAND, Daniel Egel; Founding Member of Harvard Centre for Public Leadership, Dean Williams; and Executive Director

of The Canada International Scientific Exchange Program, Shawna Novak, among others.

The theme for ALC 2025, “The Rise of Nations: Pathways to Great Prosperity,” marks a historic moment as Korea commemorates the 80th anniversary of its liberation and the 75th anniversary of the Korean War. The event will explore strategies to build resilience in the face of the poly-crises era, including health, climate, and geopolitical conflict. Raghav Chadha has been invited to speak on: The New Political Vanguard: Young Leaders Reshaping Governance in Asia and Crisis-Proofing Nations: Health, Climate, and Conflict in a Poly-crisis Era.

Notably, Raghav Chadha was recently selected as a Young Global Leader (YGL) by the World Economic Forum—a distinction awarded to the world’s most promising leaders under the age of 40, recognized for their contributions to shaping a better future. His inclusion in the WEF YGL community reinforces his growing stature as a global voice for democratic governance, youth leadership, and cross-border cooperation.

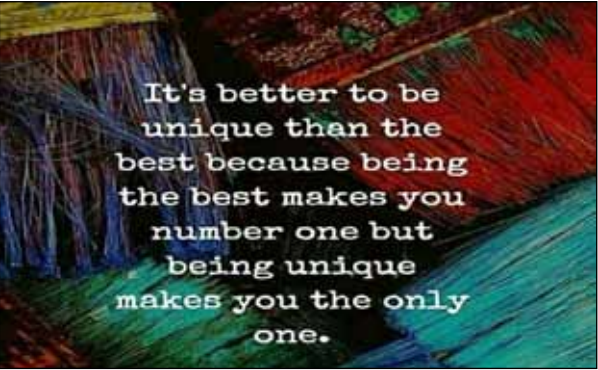
Jag Mohan Thakern is a Senior Journalist, Columnist & Political Analyst, views are personal



Relief at the retail end, but risks remain

The sharp drop in inflation in April — retail at a 69-month low and wholesale at a 13-month low — offers welcome relief to households and policymakers alike. For citizens, it confirms that the price pressures of the past year are easing. For the Reserve Bank of India (RBI), it validates the recent rate cuts, made to support growth. The data suggests that food prices are chiefly responsible for the decline. Vegetable prices dropped nearly 11 per cent at the retail level and over 18 per cent at the wholesale level. Pulses also became cheaper. Yet much of this is due to a statistical base effect — inflation in these items was extremely high in the same period last year. Even so, policy actions seem to be working. The government’s timely steps to release buffer stocks, import key items, and curb hoarding have helped. A less favourable contributor may have been the recent liquidity squeeze in the banking system, which left less money to lend and spend. What comes next will depend heavily on the monsoon. A weak or erratic rainy season could reverse these gains quickly. International trade tensions, especially tariff disputes, will also add uncertainty. The latest data strengthens the case for another rate cut in June. But the RBI will also consider GDP figures due later this month. One area where action is overdue is fuel pricing. Crude oil inflation is now at a 22-month low, yet domestic fuel prices remain unchanged. If oil marketing companies refuse to cut prices, the government must admit that its so-called dynamic pricing policy is fiction. Inflation is easing, but trust in economic policy must not be undermined by selective implementation. Transparency, consistency and caution are essential in the months ahead.

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DHANENDRA KUMAR EXPLORES HOW VALUING E-WASTE CAN POWER INDIA'S GREEN TRANSITION

India’s journey toward Viksit Bharat is being powered by a rapid digital transformation, with an increasing reliance on electronic devices. From smartphones and laptops to advanced industrial and medical equipment, technology has become the backbone of economic growth, connectivity and innovation. However, this growing dependence on electronic devices has a by-product — electronic waste (e-waste) — which must be managed effectively to ensure sustainable progress. Ranking among the world’s top e-waste generators (China, the United States, Japan, and Germany) India confronts a formidable challenge of managing e-waste. India’s e-waste volumes soared by 151.03% in six years, from 7,08,445 metric tonnes in 2017-18 to 17,78,400 metric tonnes in 2023-24, with an annual increase of 1,69,283 metric tonnes. Extended Producer Responsibility (EPR) mandates producers, importers and brand owners to manage waste from their products’ end-of-life. It holds them accountable for environmental impacts throughout the product lifecycle, promotes sustainable design, integrates environmental costs into pricing, and supports efficient waste management, reducing the burden on municipalities.

Impact of improper e-waste management
The consequences of improper e-waste management extend beyond environmental degradation. India loses more than \$10 billion annually due to water pollution from the disposal of cyanide and sulphuric acid solutions, air pollution caused by lead fumes, open coal burning, and plastic incineration, and soil pollution. Beyond the environmental impact, improper e-waste recycling causes a social loss of over \$20 billion annually, as most of the hazardous processing is conducted by informal, illegal recyclers (women and children comprise the majority workforce). Tragically, their average lifespan is less than 27 years due to prolonged exposure to toxic substances. Additionally, India forfeits over Rs 80,000

crore annually in lost critical metal value due to rudimentary extraction methods in informal recycling. In addition, at least \$20 billion in annual tax revenue is lost as informal recycling is largely cash-based and unaccounted for.

Importance of stable pricing
The E-waste (Management) Rules, 2022 introduced a floor price for EPR certificates, a game-changer for India’s e-waste management. This provision ensures fair returns for registered recyclers, curbing informal, hazardous recycling (practices that dominate 95% of the sector). Without a strong floor price, India may miss the chance to lead in sustainable waste management. Stable pricing incentivises formal recyclers to adopt safe, advanced technologies, unlocking e-waste’s valuable materials such as gold and copper. It prevents chaos seen in sectors such as plastic waste and drives investment in infrastructure, turning e-waste into a resource and supporting a circular economy. This economic pivot carries profound environmental benefits. Fair compensation motivates recyclers to prioritise material recovery over disposal, shrinking landfill burdens and halting the seepage of toxins such as lead and mercury into

soil and waterways. It recasts e-waste as an asset rather than as a liability, redefining India’s waste narrative toward sustainability. Globally, EPR fees paid by original equipment manufacturers are significantly higher than the floor EPR prices fixed by the Government of India, in alignment with global best practices. The minor impact of floor EPR prices on product costs is outweighed by the significant environmental and social benefits of formal recycling and sustainable practices. An effective floor price levels the playing field by offsetting the informal sector’s cost advantage. It makes formal recycling viable, reduces waste leakage, and ensures more responsible processing. This not only corrects market imbalances but also drives compliance, helping producers meet EPR targets through certified recyclers. When recyclers are adequately paid, they can expand operations, deliver verifiable outcomes, and reduce producers’ incentives to bypass obligations. In a country where only 10% of e-waste reaches formal recycling, this stability is a game-changer. Without it, certificate prices could collapse, starving recyclers of funds and exposing producers to unpredictable costs, destabilising EPR markets. A predictable pricing framework

fosters trust, ensuring the system doesn’t erode into a free-for-all. Critics argue that a floor price hikes producer costs, potentially raising consumer prices. This concern, while valid, misses the broader calculus. The cost of inaction — environmental ruin, health crises and lost resources — dwarfs the modest burden of fair pricing. Producers can offset expenses by innovating durable, recyclable designs, which is a core EPR goal. The plastic industry’s misstep with low prices, which spawned sham recyclers and eroded trust, underscores the peril of under-pricing. Far from stifling progress, a floor price could surge innovation, rewarding efficiency and technological breakthroughs. India’s e-waste crisis demands audacious solutions, aligning with economic and ecological imperatives.

Need for a recycling vision
The stakes of EPR floor pricing transcend financial concerns. Inadequate pricing imperils more than profits. It endangers rivers with pollution, soils and agriculture produce with harmful ingredients, damages communities with toxic exposure, and squanders valuable potential. By valuing recycling efforts, India can formalise its e-waste sector, spur advanced infrastructure, and champion resource efficiency, ensuring responsible practices. As India vies for sustainability leadership, this floor price is the bedrock of its recycling vision — a bold move to transform e-waste into opportunity, setting a global standard. The numbers demand action: a 73% e-waste surge in five years is a clarion call. With an adequate floor price, economic vitality and environmental care can coexist, securing the future with sustainability.

Dhanendra Kumar was India's Executive Director at the World Bank, Secretary to the Government of India and the first Chairman of the Competition Commission of India (CCI). He is currently Chairman, Competition Advisory Services India LLP (COMPAD). Views are personal.

SACHIN TIWALE EXPLAINS HOW STANDARDS DRIVE POLICY BUT DON'T REFLECT ACTUAL USAGE

How much water should a person receive each day? In India, this question is not answered by science or necessity, but by an arbitrary metric — the per capita water supply standard, prescribed in litres per capita per day (lpcd). While the human right to water guarantees access to safe and clean water, and obligates governments to provide basic services, in practice this right is shaped by the per capita standard. This benchmark not only dictates how much water citizens are entitled to demand for their daily needs, but also drives planning and investments in urban water infrastructure, from dams to household taps. Yet, despite its widespread use by municipal authorities across India, it lacks empirical grounding, objective rationale, and validity, making it a policy instrument built more on convenience than evidence. The per capita standard, combined with population figures, is used to compute the domestic water demand of a city. It serves as a reference point to assess the adequacy, ‘water shortages’, and ‘over consumption’. The per capita standard is also used to assess future investments required for developing and maintaining water supply services. In addition, water demand computed using this standard determines how much water is to be diverted from rural to urban areas — and the scale of its negative consequences. Mumbai, for instance, justifies the development of upcoming dams using the per capita standard of 240 lpcd for domestic use alone, excluding losses. The per capita standards are prescribed by multiple agencies, including the Bureau of Indian Standards and the Central Public Health and Environmental Engineering

Organization (CPHEEO), a technical wing of the Union Ministry of Housing and Urban Affairs (MoHUA). Additionally, cities such as Mumbai and Delhi follow their own standards. Evidence suggests that these standards are not based on extensive consumer surveys or empirical data on water consumption. Studies show that the per capita water demand varies based on socio-economic status, climate, geography, and culture. Yet, a single value is often prescribed for the entire country despite its vast geographical expanse and climatic variations. For example, CPHEEO prescribes 150 lpcd for megacities and 135 lpcd for all other cities with existing or planned sewerage systems without providing any rationale to substantiate these numbers. Similarly, the standard of 55 lpcd prescribed under the Jal Jeevan Mission for all rural drinking water supply schemes lacks any empirical rationale. The same standard was set under the

National Rural Drinking Water Programme (2013) for designing rural piped water supply. However, it only aimed to provide individual tap connections to at least 30% of households — far from universal coverage. Later, the Swachh Bharat Mission pushed for universal access to individual household toilets, significantly increasing per capita water consumption. Yet, while promising a functional tap connection for every household under JJM, the earlier standard of 55 lpcd was retained. While designing urban water supply schemes, cities often follow the per capita standards prescribed by the project financing agency. The per capita standard influences the overall cost of the scheme. Since water supply schemes are capital-intensive, the majority of cities depend on central government assistance (through AMRUT and the Smart Cities Mission) for their construction. As CPHEEO provides a technical sanction to these schemes only if the design adheres to prescribed standards, engineers and consultants follow CPHEEO standards unquestioningly to ensure a smooth approval process, regardless of the actual water requirements. CPHEEO standards have therefore become the de facto norm in urban water supply. Cities conveniently apply multiple per capita standards simultaneously, regardless of actual water requirements. For instance, in 2012, while preparing the detailed project

report for the Gargai Dam, Mumbai adopted a standard of 150 lpcd — deviating from the 240 lpcd used for other projects — just to meet CPHEEO requirements and secure Central government funding. **No monitoring** The prescribed standards are not monitored during service delivery to ensure water supply according to the design standards at the doorstep of all citizens. To ensure water delivery as per the standard, the consumer connections need to be metered, and the installation of bulk water meters in the distribution network is a prerequisite to measure water flows. However, very few cities have connections with functional meters. In many cities, supply zones are not isolated, and bulk water meters are not installed. Therefore, it is not feasible to trace how much water is flowing where in the city. Although the service level benchmarks used by MoHUA to assess the performance of municipal water supply include per capita supply as a parameter, it is measured at the city level and, therefore, fails to indicate whether water is delivered to citizens according to the standard. As a result, the per capita standard of water supply, a useful metric for planners (to allocate financial resources) and engineers (to design infrastructure), remains a fictitious number for citizens when it comes to actual service delivery. Systematic efforts are needed to establish evidence-based per capita standards and ensure equitable water delivery so that every citizen receives their rightful share.

Sachin Tiwale, Fellow, Water and Society Programme, Centre for Environment and Development, Ashoka Trust for Research in Ecology and the Environment. Views are personal.

BOOKS: REVIEW

In the quiet of a kitchen, a memoir finds its voice

In *Learning to Make Tea for One*, Andaleeb Wajid sets down her pen not to entertain or instruct, but to remember. What begins as a simple domestic gesture—preparing three cups of tea—becomes a haunting emblem of absence. The author, whose prolific career spans over 50 novels, has written what may be her most restrained and most resonant work: a memoir of bereavement in the age of COVID-19. Launched on 10 May at Bengaluru’s Champaca Bookstore, the book marks a departure from Wajid’s usual fare of romance and family fiction. It is not a departure in voice—her prose remains instinctive and unpretentious—but in purpose. Here, fiction is set aside for fact, though the memories are no less shaped by narrative force. In conversation

with journalist Shrabonthi Bagchi at the launch, Wajid explained the impulse behind her writing: “I wanted to hold onto the pain.” This admission lays bare the paradox of grief. It wounds, yet we clutch at it; it recedes, and we panic at the thought of forgetting. For Wajid, grief is not a chapter to close but a presence to tend. She lost both her husband, Mansoor, and her mother-in-law to COVID-19. The experience left her unmoored, and the act of writing became both a form of mourning and a refusal to let go. That act was not cathartic in the usual sense. Wajid says she dreaded returning to the manuscript. It grew in fits and starts, often interrupted by work on other stories—an admission that speaks not of distraction, but of survival. Grief, she suggests, must sometimes be rationed. It is not

a burden one can shoulder all at once. The title itself is disarmingly domestic. Making tea for one is not a metaphor in this book; it is an action that carries the full weight of loss. The ritual—once shared—becomes a solitary reminder of those who are no longer present. Wajid recounts measuring for three cups even after the others were gone, until she stopped herself. It is in this moment of pause, of realisation, that the book finds its shape. What makes this memoir stand apart from the flood of pandemic narratives is its quiet refusal to generalise. There is no appeal to the collective. No sweeping declarations about what the virus taught us. This is a personal story, and it does not pretend to be anything else. Yet in its specificity lies its power. Wajid’s grief is

Learning to Make Tea for One By Andaleeb Wajid, Speaking Tiger, 232 pages; Rs499

particular, but it invites recognition in others. In India, conversations about grief are often hurried along or avoided altogether. Wajid hopes the book will give readers the permission to acknowledge what they feel. That is a modest aim, and all the more persuasive for it. She does not promise healing, or even understanding—only honesty. There is, in the background, an indictment of silence. Wajid kept her writing private for a long time, unsure how her family would respond. She feared breaking down, she says, or worse, giving up. But writing gave her something else: control. In her words, “a space to

clear my thoughts about my life’s experiences.” It is a telling phrase. The thoughts were there; it was space that was scarce. The launch of *Learning to Make Tea for One* is not likely to dominate bestseller lists or spark bidding wars for translation rights. Nor should it. Its value lies elsewhere. It is a book that resists spectacle. At a time when grief is often flattened into hashtags or performative mourning, Wajid offers something rarer: a carefully observed account of loss that neither pleads nor preaches. Published by Speaking Tiger and priced at Rs 499, the book is available both online and in shops. Readers may come to it expecting sorrow, and they will find it. But they will also find grace, and above all, resolve. Wajid does not pretend that writing heals. It steadies. That, in the end, may be enough. In learning to make tea for one, she has learned something harder still: how to sit with absence, and carry on.

Operation Sindoor Boosts Indian Drone Industry with ₹4,000 Cr Orders Expected

NEW DELHI: The successful execution of Operation Sindoor has opened new avenues for India's domestic drone industry.

With increasing reliance on drones by the Indian Armed Forces and Defence Ministry, indigenous drone manufacturers are likely to receive orders worth up to Rs 4,000 crore in the near future. Operation Sindoor demonstrated the strategic importance and effectiveness of drones, prompting the military and defence departments to actively engage with local companies for procurement.

Over 70 companies are set to participate in demonstrations scheduled for May 26, showcasing various drone technologies to defence officials. Currently, India's drone sector is valued at USD 2.7 billion, and projections suggest it will reach USD 13 billion by 2030. Encouraged by government initiatives and growing demand, domestic drone production is expanding rapidly. Industry experts believe the sector will witness strong growth in the coming years.

Speaking about the development, Deepak Bhardwaj, Director at a leading drone manufacturer, noted, "Post Operation Sindoor, the defence sector has shown keen interest in local drone technologies. Our company has also ramped up production capacity to meet this demand."



These efforts have successfully fostered entrepreneurship and created numerous employment opportunities. To effectively capture SME market sentiment, the report introduces two indices: the SME Business Activity Index (SME-BAI) and SME Business Outlook Index (SME-BOI). The SME-BAI measures current business activity compared to the previous quarter, while the SME-BOI captures business expectations for the coming quarter. Both indices operate on a scale of 0 to 100, with values above 50 indicating expansion and below 50 signaling contraction. The SME-BAI recorded a robust 57.7 points, demonstrating significant expansion in manufacturing activities compared to the previous quarter.

This growth is primarily driven by a strong New Orders Index of 71.7, reflecting high demand and a healthy work pipeline, along with an Output/Production Index of 66.7, indicating business activities are gaining substantial momentum. Employment indicators remain positive with an index reading of 55.0, aligning with rising economic activity. The Inventories Index stands at 60.0, suggesting firms are actively restocking to meet anticipated future demand. Looking ahead, the SME-BOI stands at 60.3, signaling strong confidence in the economy for the upcoming quarter.

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NSE IPO Issues to Be Resolved Soon and We Will Move Forward: SEBI Chief

NEW DELHI: The Securities and Exchange Board of India (SEBI) Chairman, Tuhin Kant Pandey, on Thursday said that the pending issues surrounding the National Stock Exchange (NSE) initial public offering (IPO) will be resolved soon, and the regulator will move forward with the process.

Speaking to the media on the sidelines of Assocham's event here, Pandey said, "We will soon go ahead with it. NSE and SEBI are in discussions. They are resolving the issues. I am very hopeful that it will be done soon and we will move forward."

When asked about a specific timeline, the SEBI chief said he couldn't commit to a date but added, "All the outstanding issues will be resolved, and we will move forward. Can't give you the timeline, but I think we should soon be doing it."

He also mentioned that SEBI and NSE are working closely to address regulatory concerns and ensure a smooth IPO process.



PHDCCI report shows Strong Q4 Growth, Positive Outlook for Indian SMEs in Q1 FY2026

NEW DELHI: A new report released by the PHD Research Bureau of PHDCCI reveals positive momentum in business activity for Indian SMEs in Q4 FY2025 compared to the previous quarter, with a robust growth outlook projected for Q1 FY2026.

The findings are based on a comprehensive survey of 3,000 SME manufacturing firms across India. According to PHDCCI President Hemant Jain, government initiatives including credit support, technological assistance, infrastructure development, and skill training have transformed small and medium-sized enterprises into a vibrant and dynamic sector of the Indian economy.



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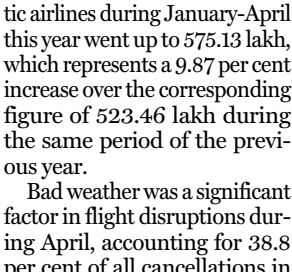
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India's Airlines record 8.5 % rise in Domestic Flyers during April

NEW DELHI: The number of passengers flown by India's domestic airlines during April this year crossed the 1.43 crore mark, which represents an 8.45 per cent increase compared to the same month of the previous year, despite bad weather impacting operations during the month, figures released by the Directorate General of Civil Aviation on Wednesday showed.

Passengers carried by domestic airlines during January-April this year went up to 575.13 lakh, which represents a 9.87 per cent increase over the corresponding figure of 523.46 lakh during the same period of the previous year.

Bad weather was a significant factor in flight disruptions during April, accounting for 38.8 per cent of all cancellations in air tickets by passengers. This directly impacted 20,840 passengers, as a result of which airlines had to shell out Rs 41.69



lakh in compensation and facilities, marking a 117 per cent increase month-on-month.

Beyond cancellations, delays also affected a large number of travellers, with 96,350 people experiencing delays in April, a 68 per cent jump compared to March. As many as 70 per cent of these passengers were hit by "reactionary" delays, primarily due to the late arrival of planes from earlier journeys.



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India Gears Up for \$20 Billion Satellite Telecom Boom: Jyotiraditya Scindia

NEW DELHI: India is set to witness the fastest global rollout of satellite communication (satcom), Union Minister of Communications and Development of North Eastern Region Jyotiraditya Scindia said on Tuesday.

Speaking at a seminar hosted by the Telecom Regulatory Authority of India (TRAI), the minister projected a tenfold expansion of India's satcom market—from USD 2.3 billion currently to USD 20 billion by 2028.

Scindia emphasized that satellite telecom would complement existing communication services and enhance digital connectivity across the nation. His remarks coincided with Elon Musk's Starlink launch in Bangladesh.

While Starlink has received clearance from India's Department of Telecommunications (DoT), it still awaits final approval from IN-SPACe.

Other players like Eutelsat OneWeb and Jio Satellite Communications have already secured GMPCS licences, giving them a head start in the competitive satcom space.

Scindia also highlighted TRAI's recent recommendations on space spectrum allocation, proposing a 4 per cent annual spectrum usage charge based on adjusted gross revenue, with a five-year licensing term, extendable by two years.

Meanwhile, he urged telecom companies to prioritize quality of service (QoS), not just market size. "We must go beyond international benchmarks in QoS," he said.

India's 5G rollout has been the fastest globally, covering 99 per cent of districts and 82 per cent of the population in just 22 months, Scindia added.

The minister praised the Sanchar Sathi app for enhancing telecom safety, noting it had helped block 3.4 crore fake mobile connections and recover 17 lakh stolen phones.

A recent KPMG report noted India ranks fourth globally in telecom investments, with USD 2 billion pumped into 110 firms last year.



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Corporate Investments Surge to Rs 28.50 Lakh Crore in FY25



NEW DELHI: There has been a steady increase in corporate investments during 2024-25, with core infrastructure industries playing a lead role in the growth, according to a report compiled by the Bank of Baroda's economic research department.

The report, based on data from 1,393 companies across 122 industries, estimates that gross fixed assets, including capital work in progress, increased by 7.6 per cent to Rs 28.50 lakh crore in FY 25 compared with Rs 26.49 lakh crore for FY24.

Refineries accounted for the largest share of fixed assets at 31 per cent, followed by telecom services with 8.6 per cent, iron and steel products (5.9 per cent), cement (5.4 per cent), and power (4.8 per cent).

These five sectors constituted 56 per cent of the total fixed assets, the key contribution of core infrastructure industries to capital formation.

"Most of the leading sectors in terms of being those that drive investment in the country are in the infrastructure space and have registered impressive growth rates," the report states.

The next five industries by share of fixed assets — public sector banks, private sector banks, chemicals, industrial gases, and non-ferrous metals — collectively accounted for another 14.5 per cent.

Passenger cars, FMCG, pharmaceuticals, IT software, and sponge iron made up another 10.4 per cent of fixed assets.

These five industries represented close to 81 per cent of corporate fixed assets in FY25, indicating their key role in driving capital expenditure.

"The picture is diverse for consumer-oriented industries, which should show more traction in the coming year (FY26) when consumption shows a revival. Demand in some of these sectors has been mixed, especially in urban areas, and the measures announced by the government, as well as declining inflation, should help to reverse the same," the report said.

Adani Electricity empowers its 'Power Warriors' with advanced Mobile Thermal Imaging Tools

MUMBAI: As Mumbai's energy demand grows rapidly, Adani Electricity has taken a major step toward enhancing power reliability by equipping its frontline teams — "Power Warriors" — with advanced mobile infrared (IR) imaging tools.

These compact, smartphone-enabled devices are transforming how power infrastructure is monitored and maintained across the city. Mumbai's fast-paced redevelopment and climate shifts place growing pressure on power assets like transformers, switchgear, and distribution panels. To stay ahead of potential faults, Adani Electricity has rolled out mobile thermal imaging devices that allow on-the-spot detection of equipment stress or overheating—often before any outward sign of failure appears.

"Our field teams can now identify and address developing issues during their first site visit — preventing power interruptions before they happen," said the company. With this innovation, the teams can detect and act on faults instantly and there is no need for return visits or delays. Potential failures are caught early, ensuring power remains stable even during peak loads. Consumers experience fewer unplanned outages and faster resolution of service issues.

Field decisions are data-driven, visual, and shared in real-time across teams. An Adani Electricity spokesperson said, "This shift marks a transition from reactive maintenance to a predictive model. The new IR tools are being fully integrated into Adani Electricity's digital operations platform". "Soon, every thermal image captured in the field will trigger intelligent workflows, using AI and machine learning to flag issues, allocate resources, and track trends across the grid. This creates a virtuous loop — smarter diagnostics, faster interventions, and stronger system resilience," the spokesperson added. Adani Electricity's vision is to deliver a power supply that's not just reliable but anticipates challenges before they reach your doorstep. By giving field teams cutting-edge tools to act faster and smarter, we're reinforcing our promise to every Mumbaikar — a city that stays bustling on, no matter what, the company said.



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Joint Ventures: Experience of Indian Pharmaceutical Companies



DR. ANIL KUMAR ANGRISH

Companies keep on reviewing ways to increase Shareholder Value by changing the composition of Equity, Liabilities, Assets, and Operations. Through Strategic Alliances, companies form relationships to combine resources, capabilities, and core competencies for certain business purposes. All major Indian pharma companies have their experiences in formation, running and termination of joint ventures (JVs). It is interesting to understand motivations behind these JVs as considerations such as cost reduction, technology sharing, product development, market access or access to capital play important role. JVs add value to collaborating entities without affecting their independent existence. Foreign Direct Investment (FDI) policy has dictated the formation of joint ventures in India, along with other business considerations. In the beginning of 21st century, there were significant ongoing changes in India's pharmaceutical industry which changed the direction of JVs.

Recent data shows that significant number of top Indian pharmaceutical companies seem less inclined to form joint ventures. By March-end of 2024, at least top 12 pharmaceutical companies figuring among top 25 (excluding pharma companies of foreign origin such as AstraZeneca, Merck, Pfizer, and GSK) in terms of market capitalization had no joint venture, and the list included names such as Ajanta Pharma, Alkem Labs, Emcure Pharma, Gland Pharma, Glenmark

Pharma, J. B. Chemicals and Pharma (majority owned by Tau Investments, an affiliate of KKR, a Private Equity firm), Suven Pharma, Piramal Pharma, Eris Lifesciences, Divi's Labs, Torrent Pharma and Wockhardt Limited.

Subsidiaries have been preferred by these pharma companies as evident from the fact that Eris Lifesciences had four wholly owned subsidiaries, two subsidiaries, and one step-down subsidiary. Divi's had two subsidiaries (one based in the US, and another in Europe). Wockhardt Limited had 28 subsidiaries, Ajanta Pharma had 4 subsidiaries, and Suven Pharma had two subsidiaries. Torrent Pharma had 17 subsidiaries, out of which 3 were step-down subsidiaries, and had no joint venture as on March 31, 2024. One wholly owned subsidiary – Farmaceutica Torrent Colombia SAS was also incorporated recently on January 3, 2024. But none of these pharma companies had any joint venture.

Among top pharma companies, Sun Pharma had one Joint Venture – Artes Biotechnology GmbH (Germany) with 45.0 per cent equity holding. Cipla's subsidiary Cipla (EU) Limited has one joint venture – MKC Biotherapeutics Inc., USA which is also a recent one, as this JV was formed on February 27, 2024, with equity proportion of 45.4 : 35.2 : 19.4 among MNI Ventures Mauritius, Cipla (EU) Limited and Kemwell Biopharma UK Limited (Aspergen Inc.) to develop and commercialize novel cell therapy products for major unmet medical needs in the USA, Japan and EU regions.

Lupin Limited had just one JV through one of its

Table 1: Joint Ventures of Aurobindo Pharma		As on March 31, 2024
Joint Venture	Percentage of Shares held by Aurobindo Pharma in JV	
Novagen Pharma (Pty) Ltd.	50	
Purple Bellflower (Pty) Ltd.	48	
Luoxin Aurovitans Pharm (Chengdu) Co. Ltd., China	30	
Novagen BBBEE Invest Co (Pty) Ltd.	24.5	
Raidurgam Developers Limited	40	
Tergene Biotech Limited (formerly known as Tergene Biotech Pvt. Ltd.)	80	

Source: Compiled from <https://niray.gov.in/>

subsidiaries as on March 31, 2024. This JV, 'YL Biologics, Japan' is of Lupin Atlantis Holdings SA, Switzerland with Yoshindo Inc., Japan. Lupin Atlantis held 45.0 per cent stake whereas Yoshindo held 55.0 per cent share of interest in the JV. In March 2025, Laurus Labs entered a JV with KRKA d.d., Novo mesto, Slovenia, the renowned European pharma giant to form Krka Pharma Pvt. Ltd which is based in Hyderabad, India. KRKA holds 51.0 per cent stake and Laurus Labs holds 49.0 per cent stake in this JV. The investment made by both companies is to support the establishment of a cGMP finished dosage form (FDF) facility in Hyderabad.

Zydus Lifesciences had reported four Joint Ventures by the end of FY24, namely Zydus Takeda Healthcare Private Limited (for API with 50.0 per cent stake), Zydus Hospira Oncology Private Limited (for Human Pharma formulations with 50.0 per cent stake), Bayer Zydus Pharma Private Limited (for Human Pharma formulations with 24.99 per cent stake), and Oncosol Limited (for Human Pharma formulations with 50.0 per cent stake). Dr. Reddy's Labs had two joint ventures namely Kunshan Rotam Reddy Pharma Company Limited, China in which DRL

held 51.33 per cent stake, and DRES Energy Private Limited, India in which DRL held 26.0 per cent stake.

Ipsca Laboratories had two Joint Ventures – Avik Pharmaceutical Limited (India) with 50.0 per cent holding, and Lyka Labs Limited (India) with 36.34 per cent holding (up from 31.36 per cent in FY23). Ipsca had acquired 49.02 per cent shares in Avik Pharma in 2013-14 which is manufacturing APIs, primarily Cortico Steroids and Hormone since 1980, and is considered a pioneer in the manufacturing of steroids in India with two manufacturing units in Vapi (Gujarat). Further, the stake of Ipsca went up in 2018-19 due to Rights Issue, and subsequently, Ipsca's stake increased to 50.0 per cent in 2021-22. Lyka Labs Limited was incorporated in 1976 in which Ipsca Labs acquired 26.58 per cent stake in 2021-22, and another 4.78 per cent stake in 2022-23. Lyka Labs is engaged in the business of manufacturing and marketing of injectables, lyophilized injectables and topical formulations with manufacturing facility in Ankleshwar (Gujarat).

Aurobindo Pharma had the highest number of joint ventures totalling 6 in number by March-end of 2024.



Aurobindo Pharma acquired remaining 52.0 per cent shares from the Joint Venture Partners of Purple Bellflower Pty Limited, South Africa, on April 30, 2024, and it became a wholly owned step-down subsidiary of the company. In this JV, Aurobindo Pharma became 100% owner by making it a step-down subsidiary. In contrast to this, in a recent example of October 2024, Aurogen South Africa (Aurogen), a wholly-owned step-down subsidiary of Aurobindo Pharma sold and disposed of its entire remaining holding to Rene Glyne Family Trust in Novagen BBBEE Invest Co (Proprietary) Limited, a JV. In JV, Aurogen owned 24.5 per cent share, Clinigen SA Pty Ltd owned 24.5 per cent share, and Rene Glyne Family Trust owned 51.0 per cent stake.

One notable characteristic of these JVs remained the focus of pharmaceutical companies which primarily pertained to Drugs & Pharmaceuticals except for Mankind Pharma. Mankind Pharma had three joint ventures namely Superba Buildwell (Partnership firm), Superba Developers (partnership firm), and Superba Buildwell (South) (partnership firm) in which it had

ownership interest to the extent of 60.0 per cent, 70.0 per cent, and 70.0 per cent respectively as on March 31, 2024. Principal activities of these JVs involved Leasing Business.

Top Indian pharmaceutical companies had mixed experience regarding JVs in the first quarter of 21st century. Many joint ventures of Indian pharma companies have shown success but there are failures too. Failures have not stopped co-venturers to come together.

In January 2002, Torrent Pharma sold its 50 per cent stake in an equal JV with the then Sanofi-Synthelabo. The transaction was attributed to 'ongoing changes' in pharmaceutical industry in India. Another reason for exit from JV was the feeling by co-venturers that the JV was 'not fit for their future strategies'.

Zydus Lifesciences Limited and Bayer Pharma came together to form a joint venture – Bayer Zydus Pharma Private Limited (BZPPL) on January 28, 2011 in which each party held 50 per cent stake. JV was formed for the sales and marketing of pharma products in India as Zydus had strong Indian marketing, sales expertise, wide distribution reach and rich industry

network, and Bayer had global expertise in commercializing novel products. This JV made progress in various therapies including cardiovascular diseases, diabetes, women's health, oncology, and ophthalmology. In April 2018, Bayer increased its ownership interest to 75 per cent. On May 2, 2024, Bayer secured full ownership of the entity as per pre-agreed JV terms.

Parties to a JV may not be on same page while exploring a collaborative opportunity as it was evident when Dr. Reddy's Labs (DRL) and Fujifilm Corporation signed a Memorandum of Understanding (MoU) on July 28, 2011 with stated objective of an exclusive partnership in the generic drugs business for the Japanese market. For this purpose, both parties agreed to establish a JV in Japan. In pursuance of this MoU, both parties conducted detailed studies for setting up of a JV for developing and manufacturing generic drugs in Japan. In the meantime, priorities changed as Fujifilm realigned its long-term growth strategy for their pharma business. This led to a mutual agreement to terminate the MoU in June 2013. Both parties kept the option to explore alliance opportunities in areas such as active pharmaceutical ingredient (API) development and manufacturing, and development and marketing of super-generics open.

Sun Pharma and Merck Sharp & Dohme (MSD) formed a JV in 2011 to develop, manufacture, and commercialize new combinations and formulations of innovative and branded generics for emerging markets. In February 2016, both parties decided to dissolve the JV. Dissolution

was attributed to the changes in the strategic priorities of both the parent companies. Sun Pharma and MSD continued their collaborative arrangement of co-marketing for sitagliptin and the licensing deal on MSD's experimental skin disease drug tildrakizumab.

Jubilant Biosys, a wholly-owned subsidiary of Jubilant Life Sciences had formed a JV namely 'Vanthys Pharmaceuticals' with Eli Lilly in late 2008 with each party holding 50 per cent stake. JV Partners came together to develop molecules from the 'pre-clinical to phase II stage' across various segments such as oncology, cardiovascular and diabetes. In January 2012, JV partners agreed to call off their drug-discovery partnership.

Netherlands-based Cipla Holding BV, a wholly owned subsidiary of Cipla announced a JV agreement in December 2016 with Ahran Tejarat Company of Iran in which Cipla's subsidiary was to hold 75 per cent stake. Regulatory approvals could not be obtained by March 29, 2017, and due to lapse of this condition, the JV agreement was terminated with mutual consent of the parties.

To conclude, it can be said that the real trick in constructing a successful JV is to increase the payoffs to co-operative behaviour. When companies do not find it happening then their choice is to part ways.

Dr. Anil Kumar Angrish-
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DISCLAIMER: Views are personal and do not represent the views of the Institute.

India’s GDP Growth Projected At 7.2 Pc for Q4 of FY 25: Report

NEW DELHI: The Indian economy is projected to expand by 7.2 per cent in the fourth quarter of 2024-25, due to an improvement in the agriculture sector and a sharp increase in net indirect tax, according to Barclays.

“We think the agriculture sector growth is likely to show improvement year-on-year, as suggested by advance estimates of crop production, which show record high wheat production. Accordingly, we estimate agriculture GVA growth at 5.8 per cent in Q4, accelerating from 5.6 per cent in Q3,” Barclays’s India Chief Economist, Aastha Gudwani, said.

Meanwhile, Union Agriculture Minister Shivraj Singh Chouhan announced on Monday that India’s foodgrain production has increased by over 106 lakh tonnes to 1,663.91 lakh tonnes in 2024-25, which represents a 6.83 per cent increase over the corresponding figure



of the previous year. “The production of the rabi crop was 1,600.06 lakh tonnes in 2023-24, now it has increased to 1,645.27 lakh tonnes,” the minister said. Barclays expects GDP growth in the fourth quarter of the fiscal at 7.2 per cent due to a sharp rise in net indirect tax and real GDP growth at 6.4 per cent for the full financial year.

High indirect tax collections reflect strong economic activity in the manufacturing and services sectors. Moody’s Ratings had, earlier this month, pegged

India’s GDP growth at 6.3 per cent for 2025 and expects the economy to pick up momentum in 2026 to record a 6.5 per cent growth rate. Moody’s forecast is in line with the IMF outlook, which sees India as the only major economy in the world to record an over 6 per cent growth rate in 2025. The estimates are lower than the second official estimate by the National Statistical Office of 6.5 per cent for FY25, with an implicit forecast of 7.6 per cent for the fourth quarter of

the financial year. Economists estimate the economy to have grown anywhere between 6.4 per cent and 7.2 per cent in the January to March 2025 quarter and expect GDP to have expanded by 6.3 per cent to 6.4 per cent in FY25.

ICRA has projected the year-on-year expansion of the GDP to rise to 6.9 per cent in the fourth quarter of FY2025 and full year GDP growth at 6.3 per cent. “Both private consumption and trends for investment activity were uneven in Q4 FY2025, with the latter partly owing to tariff-related uncertainty. Services sector exports continued to show double-digit growth, while merchandise exports contracted in YoY terms in the fourth quarter of FY2025 after expanding in the third quarter of the fiscal,” its Chief Economist, Head-Research & Outreach, Aditi Nayar, said. The government will come out with data for Q4 and the full FY25 on May 30.

RBI spent USD 398 Bn to defend Rupee in FY25



NEW DELHI: The Reserve Bank of India reported record foreign currency sales of USD 398.71 billion on a gross basis during the 2024-25 financial year, as the central bank intensified efforts to defend the rupee against global market volatility.

The sales figure, released in central bank data on Wednesday, represents a significant increase from USD 153.03 billion in 2023-24 and surpasses the previous record of USD 212.57 billion set in 2022-23. Despite substantial pur-

chases of foreign currency during the same period, the RBI recorded net sales of USD 34.51 billion for the twelve months ending March 2025.

This marks only the seventh instance in three decades of available data where the central bank sold more foreign currency than it purchased.

The net sales figure ranks as the second-highest on record, trailing only the USD 34.92 billion sold during the 2008-09 global financial crisis.

The rupee experienced significant pressure during

the latter half of 2024-25 following increased speculation about Donald Trump’s return to the U.S. presidency.

Market interventions by the RBI reached their peak in December 2024, when the central bank sold USD 69.05 billion in foreign currency, representing the highest monthly total in its history.

The second half of the financial year proved particularly challenging, with the RBI selling USD 291.03 billion during this period, accounting for 73 percent of total annual gross sales.

Market concerns over anticipated protectionist trade policies under the Trump administration contributed to the rupee reaching an all-time low of 87.95 per dollar in early February 2025.

The currency defence operations came at considerable cost to India’s foreign exchange reserves, which declined by approximately USD 80 billion between late September 2024 and mid-January 2025, falling below USD 625 billion.

India Increasingly Positioned to Function as a ‘Connector Country’: RBI



NEW DELHI: In the midst of global trade realignments and industrial policy shifts, India is increasingly positioned to function as a ‘connector country’ that can become a key intermediary in sectors such as technology, digital services, and pharmaceuticals, according to the Reserve Bank of India (RBI).

Indian economy continues to be ring-fenced by stability encompassing monetary, financial and political stability; policy consistency and certainty; congenial business environment; and strong macroeconomic fundamentals along with a policy ecosystem that is transparent, rule-based, and forward-looking, said the ‘State of the Economy’ report by the central bank. According to IMF projections of April 2025, India is projected to remain the fastest-growing major economy this year and is likely to surpass Japan this year to become the world’s fourth-largest economy.

Inflation pressure has eased significantly and is poised for a durable alignment with the target in 2025-26. Consumers and businesses remain confident, supportive for a strengthening of economic activity. Moreover, the measures undertaken by the Reserve Bank since January 2025 have significantly eased liquidity conditions and calmed financial markets. System liquidity has remained in surplus since end-March 2025. Amidst uncertainties on global capital flows, it is noteworthy that domestic institutional investors (DIIs) have surpassed FPIs in ownership of Nifty-500 companies in March 2025. This marks a structural shift in Indian equity markets as DIIs, including mutual funds and insurance companies, increasingly offset the volatility caused by FPIs, with retail and systematic investment plan (SIP) flows providing a steady long-term investment base. Domestic financial markets sentiments have witnessed a turnaround amidst easing India-Pakistan tensions, an improvement in the global trade scenario, and softer domestic inflation, said the Reserve Bank. According to the RBI, in this scenario, the recent completion of a free trade agreement with the UK points to a strengthening of bilateral trade linkages.

RBI set to Transfer Bumper Rs 2.5-3 Lakh Crore Dividend to Govt, Short-Term Bonds Rally



NEW DELHI: The Reserve Bank of India (RBI) is likely to transfer a bumper dividend to the Central government — in the range of Rs 2.5-3 lakh crore — which has led to a rally in short-term bonds, analysts said on Wednesday. The RBI dividend would represent a sharp jump from last year’s dividend transfer which was at Rs 2.1 lakh crore. “The dividend is also likely to be higher than the FY26 budgeted amount of Rs 2.6 lakh crore (Rs 2.6 trillion) expected from the RBI, nationalised banks and financial institutions collectively. The key determinant likely for such a huge dividend could be the upbeat gains from dollar sales,” said Rajani Sinha, Chief Economist, CareEdge Ratings. The gross dollar sales rose notably to \$371.6 billion up to February in FY25, compared to \$153 billion in the full-year FY24. Higher quantum of dollar sales along with the increased margin between the historical price of dollar purchases vis-a-vis the sales price is anticipated to have driven large gains from dollar sales throughout FY25.

Federal Bank anchors the Savings Narrative with ‘Savings Ki Vidya’ Campaign

MUMBAI: Federal Bank, a leading private sector Bank, launches its latest integrated marketing campaign titled, Savings Ki Vidya, to prime up its deposit books. The new campaign ‘Savings ki Vidya’, featuring acclaimed actress and brand ambassador Vidya Balan in a refreshing new role, carves out a Category space in the Consumer’s mind by setting up a refreshing narrative for savings aka deposit mobilization.

The campaign elevates the Rishta Aap Se Hai, Sirf App Se Nahin storyline, reinforcing that when it comes to smart saving, great service and meaningful relationships create lasting value. It



captures slice-of-life moments, where “it skips our mind,” and someone who loves us nudges us to save smart in each of those moments.

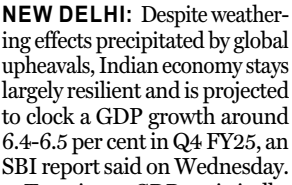
The campaign stars the versatile Vidya Balan, who brings her

signature authenticity, charm and wit to guide her friends toward smart saving choices. The humour in the campaign cuts across demographics and geographies. The unambiguous takeaway is, all good things begin with savings, the inception of which is in a “Rishta” with Federal Bank.

“Savings Ki Vidya, shifts the narrative to long-term relationships with Federal Bank, which is known for its great service. Opening a savings account with us is the beginning of all things you may want to do thereafter. The campaign steps aside from tactical conversations around product features or interest rates

and owns the “act of saving”. This allows for an origami kind of a model, where at different points in time, sprint runs of specific aspects of savings/current account or card features or interest rates for specific segments can be amped up. You simply can’t miss “The Vidya” for a moment in this warm, witty, and winning narrative. The campaign is a tributary to Federal Bank’s core essence, ‘Rishta Aap Se Hai, Sirf App Se Nahin’, and reflects on the strength of the Bank’s team and their ability to deliver service excellence - that’s the calling card to opening accounts with the Bank.

India’s GDP growth in Q4 FY25 to remain robust around 6.4-6.5 pc: SBI



NEW DELHI: Despite weathering effects precipitated by global upheavals, Indian economy stays largely resilient and is projected to clock a GDP growth around 6.4-6.5 per cent in Q4 FY25, an SBI report said on Wednesday.

To estimate GDP statistically, the State Bank of India’s Economic Research Department has built a ‘Nowcasting Model’ with 36 high frequency indicators associated with industry activity, service activity, and global economy. The model uses the dynamic factor model to estimate the common or representative or latent factor of all the high frequency indicators from Q4 of FY13 to Q2 of FY23.

“As per our ‘Nowcasting Model’, the forecasted GDP growth for Q4 FY25 should come around 6.4-6.5 per cent,” said Dr Soumya Kanti Ghosh, Group Chief Economic Advisor, SBI. Assuming there are no major revisions in Q1 to Q3 estimates in the upcoming data release by NSO, “we expect FY25 GDP to stand at 6.3 per cent,” Ghosh mentioned.

The India Meteorological Department (IMD) has said the southwest monsoon is likely to arrive in Kerala within the next four to five days — well ahead of its normal onset date of June 1. If the monsoon arrives in Kerala as anticipated, it would mark the earliest onset over main-

land India since 2009, when it began on May 23. “India is targeting 354.64 million tonnes of foodgrain production in the 2025-26 crop year starting July on the forecast of better monsoon rains. In the current 2024-25 crop year, the government had set a target of 341.55 million tonnes of foodgrain production (so far: 332.3 million tonnes),” the SBI report mentioned.

Further, taking a cue from household survey, slowdown in current household inflation expectations encourages higher discretionary spending and drives demand-led growth while status quo in consumer confidence suggests that households are uncertain about the global developments and economic prospects — caution somewhat writ large on sustainable growth from a short-term perspective. The swift escalation of trade tensions and extremely high levels of policy uncertainty are expected to have a significant impact on global economic activity. AS per IMF, global growth is projected to drop to 2.8 per cent in 2025 and 3 per cent in 2026.

Business activity in India surges to 13-month high in May: HSBC Composite PMI

NEW DELHI: The HSBC Flash India Composite Output Index — which measures the month-on-month change in the combined output of India’s manufacturing and service sectors — on Thursday reported robust business activity in May in the country, climbing to a 13-month high of 61.2, compared with 59.7 in the previous month.

At 61.2 in May, the HSBC Index showcased a sharp rate of expansion in private sector



activity. “The increase was the most pronounced since April 2024. There was a mild loss of growth momentum in the manufacturing industry but service providers reported the fastest rise in output in 14 months,”

according to a HSBC Flash India PMI note. The HSBC Flash India Manufacturing PMI was little changed from April’s reading of 58.2. At 58.3 in May, the latest figure was consistent with a sharp improvement in the health of the sector.

Private sector growth in India moved up a gear during May, boosted by an acceleration in the service economy. Strong influxes of new business, both from domestic and international markets, induced quicker ex-

pansions in business activity and employment. There was also an improvement in business confidence for the first time since January, said the HSBC.

“India’s flash PMI indicate another month of strong economic performance. Growth in production and new orders among manufacturing firms remains robust, despite a marginal cooling from the rates of increase observed in April,” said Pranjul Bhandari, Chief India Economist at HSBC.

Apple’s Exit and Its Economic Implications for India



DR P S VOHRA

These days, Indian society is increasingly perceiving a significant rise in the interference of American President Trump. Initially, on the evening of May 10, he announced a ceasefire between India and Pakistan on social media platforms. Two days later, he issued a peculiar statement that could potentially impede the growth of the Indian economy: advising that Apple Inc. should not substantially expand its production in India. Following this pronouncement, considerable confusion has emerged within the Indian industrial sector and society, as there was a mutual consensus between Apple and the Indian economy that by the end of the June quarter of the current fiscal year, approximately over 10% of Apple’s global sales would be produced in India. Trump’s recent statement now casts doubt on this agreement. The question arises: why did Trump make such a statement? Does he not consider India a friend? Numerous such questions are being raised. Amidst all this, it is crucial to view the mutual agreement on tariff rates between the United States and China on May 12 as a significant diplomatic development. This suggests that Trump may have covertly assured China that Apple would not relocate

more than 50% of its production from China to India to facilitate mutual improvements in tariff policies. It is noteworthy that during his second term, President Trump consistently astonished the world with his tariff policies. Adhering to the ‘America First’ policy, he initially targeted China, imposing a 145% tax on imports from China. In retaliation, China levied a 110% tax on American imports. However, on May 12, Trump appeared to reverse his stance, and an agreement was reached between the Presidents of the United States and China to reduce tariff rates. Consequently, the American tariff rate on Chinese goods decreased from 145% to 30%, while the Chinese tariff rate on American goods dropped from 110% to just 10%. In this context, should we interpret that President Trump’s directive for Apple to limit its production expansion in India was influenced by China’s persuasion?

However, Apple Inc. has not yet issued any official statement regarding this development, indicating whether it will reduce its production in India in accordance with President Trump’s directive. Nonetheless, there is a palpable apprehension that the Indian economy is increasingly becoming ensnared in Trump’s policy maneuvers. Trump did not stop at Apple’s statement; subsequently, he claimed that India had proposed a 0% tax on American imports. Although India’s



Foreign Minister, Jaishankar, promptly refuted this claim, it remains true that, similar to the tariff rate agreement between the United States and China, discussions between India and the United States are also proposed. In these discussions, will India be able to persuade the United States regarding its stance on tariff rates? Can India convince President Trump to reconsider his statement concerning Apple? These questions are currently entangling both Indian politics and the economy. It is imperative to clarify that the essence of Trump’s recent statement regarding Apple does not imply that Apple is ceasing its operations in India. In 2017, when the ‘Make in India’ initiative was prioritized within the Indian economy and proposed as a visionary project aiming for significant advancements in the manufacturing sector, Apple was encouraged by various tax exemptions and numerous other incentives under the PLI scheme for electronic products introduced by the

Modi government. Consequently, Apple commenced its operations in India. Currently, Apple manufactures products at three locations in India: two in Tamil Nadu and one in Karnataka. Indian company Tata Electronics officially acquired Wistron and Pegatron, initiating production for Apple, while Taiwan’s Foxconn had already been operating in Tamil Nadu. Additionally, there is a proposal underway to establish a new unit on 300 acres of land along the Yamuna Expressway in North India, aimed at expanding Apple’s production. Following Trump’s recent statement, it is plausible that Apple may immediately halt the expansion of its new units. It is also essential to clarify that, although Apple is an American company, its largest production occurs in China, followed by India. In the current scenario, the ratio of Apple’s mobile and laptop sales in the American domestic market is 4:1, meaning that for every four products manufactured in China sold in

the U.S., one product manufactured in India is sold.

Established in 1976 in California, USA, Apple Inc. is currently among the top three largest global brands. Presently, approximately 164,000 employees work for the company. Apple’s current networth exceeds \$3 trillion, while India’s GDP is approximately \$4 trillion. This statistic underscores the necessity of having companies like Apple to provide global recognition to India’s domestic market. Although India’s domestic market already holds a significant share in Apple’s global profits, which Apple itself would be reluctant to forgo. According to some reports, the testing unit for the iPhone 17, Apple’s latest product, was to be transferred to India so that by the end of the June quarter or around the upcoming Diwali, 15% of it could be produced in India. However, behind the scenes, China refused to send that testing unit to India.

Apple entered China around the year 2000 when China’s economy was undergoing significant transformation. At that time, Apple was not receiving substantial encouragement to expand in the U.S., and due to the incentives provided in China, it considered expanding its business there. Factors such as reduced tax rates, financial support, land availability, and a large workforce available at low costs contributed to approximately 18-20% of Apple’s production now oc-

curing in China. However, it is important to remember that the COVID-19 pandemic originated in China, which suffered the most globally and experienced prolonged 100% lockdowns. Another aspect is that China’s economy has established a strong foothold in the American domestic market, diminishing America’s global position compared to China as opposed to other countries. In this context, when Trump began his second term, it was anticipated that he would target China. This can also be understood as Apple planning to transfer 50% of its production from China to the Indian market due to this agreement. However, amidst all this, Trump’s reversal has positioned the Indian economy as an innocent party caught in the economic diplomacy trap between the U.S. and China, with no clear path currently visible to extricate itself.

In conclusion, if Apple does not proceed with its proposed production expansion in India, it will have several adverse effects on the Indian economy in the future. Primarily, it will diminish the global reputation of India’s ‘Make in India’ project. The lack of expansion by Apple will also reduce employment opportunities for Indian youth, and the dream of the Indian economy reaching the third position in the GDP race will be further delayed.

Dr. P.S. Vohra is a Writer, Columnist and Financial Thinker. Views are personal

UN report sees India as bright spot amid global slowdown

NEW DELHI: At a time when the global economy is facing what the United Nations calls a “precarious moment”, India has emerged as a rare bright spot.

The UN’s mid-year update of the World Economic Situation and Prospects projects India’s growth at 6.3 per cent in the current fiscal year, the highest among large economies. This momentum is expected to continue into 2026, with growth estimated at 6.4 per cent.

In contrast, the global outlook remains subdued amid rising trade tensions, policy uncertainty, and a decline in cross-border investments.

Global economic growth is now projected to slow to 2.4 per cent in 2025, down from 2.9 per cent in 2024, and 0.4 percentage points below the January forecast, the report states.

Amid global headwinds, India stands out not just for its headline growth figures but for the depth and breadth of its progress, from buoyant capital markets and robust manufacturing to record-breaking exports and a fast-expanding defence sector. These gains are rooted in sound policy choices, strong domestic demand and growing global confidence in India’s economic trajectory.

The report released in mid-2025 updates the earlier World Economic Situation and Prospects 2025, which came out on January 9, 2025. It is prepared by the Global Economic Monitoring Branch within the Economic Analysis and Policy Division of UN’s Department of Economic and Social Affairs



(DESA).

India’s growth is being driven by strong domestic demand and consistent government spending. These factors have supported stable employment and helped contain inflation, which is expected to fall to 4.3 per cent in 2025, staying within the Reserve Bank of India’s target range.

Financial markets are also reflecting this optimism. Stock indices have shown solid gains, backed by sustained investor confidence. Manufacturing activity is picking up, helped by favourable policies and resilient external demand. Exports, especially in strategic areas like defence production, are expanding steadily. Together, these indicators show that India’s economy is not only holding firm but also making headway in an uncertain global environment.

India’s capital markets have played a key role in driving economic growth. By channelling domestic savings into investments, they have strengthened the financial system. As of December 2024, the stock market hit record highs. It outperformed many emerging markets despite geopolitical tensions and domestic uncertainties.

INTERNATIONAL

India Likely to ask for More Security for Diplomats after 2 Israeli Staffers Killed in US

NEW DELHI: In the wake of killing of two Israeli embassy staffers in the US capital, India is expected to urge US authorities to ramp up security for its diplomats and embassy in Washington D.C., top sources said.

"The security of our diplomats is a sensitive matter. We are having a close look at the issue after what happened to the two Israeli embassy officials," one source said. The matter has gained urgency as an all-party delegation led by Congress MP Shashi Tharoor is set to visit Washington in the first week of June, and Khalistani separatists have levelled threats against the team, they added. The all-party delegation is going to the US as part of New Delhi's global outreach to highlight its new approach towards terrorism sponsored by Pakistan and to



explain the rationale behind Operation Sindoor, which targeted terrorist infrastructure in territories controlled by Islamabad. External Affairs Minister S. Jaishankar condemned the killing of the Israeli diplomats in a social media post.

"Our thoughts and prayers are with their families and

colleagues. The perpetrators must be brought to justice," he said. The victims, a male and a female staff member of the Israeli Embassy in Washington, were fatally shot by an unidentified assailant as they exited the Capital Jewish Museum on Wednesday night (local time). US Homeland Security con-

firmed the deaths with authorities, saying that the lone suspect has been taken into custody. Currently visiting Denmark, EAM Jaishankar took to X to convey India's solidarity with Israel and called for swift justice. Asked about the killings at a weekly media briefing, External Affairs Ministry Spokesperson Randhir Jaiswal said: "This is deeply shocking. We condemn the attack... Those responsible for this heinous act must be brought to justice. Safety and security of diplomatic staff is paramount." Israeli embassy staffers Yaron Lischinsky and Sarah Lynn Milgrim were shot dead by a man outside a Jewish museum in Washington D.C. on Wednesday evening, according to police.

The suspect, Elias Rodriguez, shouted "Free, free Palestine" after he was arrested.

US House of Representatives passes sweeping tax-cut bill amid warning from budget group

WASHINGTON: The Republican-controlled US House of Representatives has narrowly passed a sweeping tax and spending bill, despite prior warnings from budget groups that the legislation would significantly increase federal debt.

The bill was approved by a vote of 215 to 214, Xinhua news agency reported.

All Democratic lawmakers and two Republican lawmakers voted against it, while one Republican lawmaker voted "present," neither for nor against the bill.

The bill extends the corporate and individual tax cuts enacted during US President Donald Trump's first term in 2017, while adding new tax breaks for tips, overtime and car loans.

It also increases defence spending and allocates additional funds for deporting immigrants.



Additionally, the bill repeals many green energy policies championed by former US President Joe Biden and raises the eligibility thresholds for low-income individuals to access healthcare and food assistance programs, in an attempt to reduce federal expenditures.

The bill is sent to the Republican-controlled Senate, where it will likely face modifications.

"THE ONE, BIG, BEAUTIFUL BILL has PASSED the House of Representatives! This

is arguably the most significant piece of Legislation that will ever be signed in the History of our Country!" Trump wrote on his social platform Truth

India, UN chief voice concern over maritime terrorism, piracy



UNITED NATIONS: Countering terrorism on the seas and ensuring maritime safety are central to India's national security and economic interests, India's Permanent Representative P Harish said.

"India views maritime security and countering terrorism as central to its national security and economic interests," Harish said. But "India's maritime security strategy is broad and multifaceted", he said, as it takes on "both traditional threats from state actors and nontraditional threats" from terrorism, piracy, hybrid threats, smuggling, human trafficking, and illegal fishing.

The threats from terrorism and piracy were of concern also for others who spoke at the Security Council open debate on strengthening maritime security. Secretary-General Antonio Guterres said no country is spared from the scourges "from piracy, armed robbery, trafficking and organised crime, to destructive acts against shipping, offshore installations and critical infrastructure, to terrorism in the maritime domain".

"And the problem is getting worse", he warned. Presiding over the session, Kyriakos Mitsotakis, the prime minister of Greece, which holds the Council presidency this month, sounded a similar warning about "asymmetrical maritime threats, such as smuggling, terrorism, piracy, but also hybrid attacks which equally affect ships, connections, but also ports". Harish said, "India's maritime security strategy focuses on strong surveillance, effective coordination, and quick response capabilities to protect its long coastline and sea routes". At the same time, he said, New Delhi's "approach balances robust defence capabilities, regional diplomacy, international cooperation and domestic infrastructure development".

Cancer touches us all, says Joe Biden after being diagnosed with 'aggressive' form of disease



WASHINGTON: Former US President Joe Biden on May 19 released his first statement hours after his office announced that he has been diagnosed with a relatively aggressive form of prostate cancer.

"Cancer touches us all. Like so many of you, Jill and I have learned that we are strongest in the broken places. Thank you for lifting us up with love and support," wrote the 82-year-old in a social media post while sharing a picture with wife.

Biden's office stated on Sunday that the former President was last week seen for a new finding of a prostate nodule after experiencing increasing urinary symptoms.

"On Friday, he was diagnosed with prostate cancer, characterised by a Gleason score of 9 (grade Group 5) with metastasis to the bone. While this represents a more aggressive form of the disease, the cancer appears to be hormone-sensitive, which allows for effective management," the statement went on to say.

"The President and his family are reviewing treatment options with his physicians," it added.

Biden was the oldest US President when he left office earlier this year, making way for President Donald Trump to return to the White House for a second term, defeating Vice-President Kamala Harris.

Japan Reaffirms Unwavering Support to India in Fight Against Terrorism

TOKYO: The Indian all-party parliamentary delegation led by Janata Dal (United) MP Sanjay Jha interacted with the Japan-India Parliamentary Friendship League in Tokyo on Friday, conveying India's resolute stance of zero tolerance towards terrorism under the global outreach campaign of Operation Sindoor.

During the talks, the Japanese side, led by league chairman Yasutoshi Nishimura, expressed full support for India's resolve to counter cross border terrorism.

The Indian delegation also held a meeting with Fukushima Nukaga, Speaker of the House of Representatives of Japan, continuing with the momentum of Nukaga's recent visit to India, during which he voiced Japan's unwavering support for India



in its fight against terrorism.

"All-Party Delegation from India met with Fukushima Nukaga, Speaker of the House of Representatives of Japan, building on the momentum of Mr. Nukaga's recent visit to India, where he expressed Japan's full support for India's fight against

terrorism. Nukaga reiterated his support for India's unified national resolve to combat terrorism," the Embassy of India in Japan posted on X.

Earlier in the day, the Indian delegation also held a fruitful interaction with Minoru Kihara, Former Defence Minister of

Japan, and Shinako Tsuchiya, the Director General of the International Bureau, Liberal Democratic Party (LDP), reiterating India's strong resolve to fight every form of terrorism.

The delegation also met Yasuhiro Hanashi, Acting Chairperson of the Research Committee on Counter-terrorism of the Liberal Democratic Party (LDP) and Former Minister of Justice, highlighting India's unified and determined stance against terrorism in all its forms. Both sides reiterated their zero-tolerance approach to terrorism.

Furthermore, the delegation actively engaged with the Diplomatic Corps in Tokyo at the Indian Embassy, reaffirming India's steadfast commitment to combating terrorism.

Very productive exchange: Prez Putin on talks with Donald Trump

MOSCOW: Russian President Vladimir Putin on Monday described his two-hour-long phone conversation with former US President Donald Trump as "substantive" and "productive," raising fresh hopes for a potential breakthrough in the prolonged Russia-Ukraine conflict.

The call, which focused on reviving stalled peace negotiations, marks a significant diplomatic development in the three-year-long war.

"This conversation has effectively taken place and lasted more than two hours. I would like to emphasise that it was both substantive and quite candid. Overall, I believe it was a very productive exchange,"



Putin told the media following the conversation.

The talks come amid renewed efforts by the United States to facilitate direct negotiations between Moscow

and Kyiv.

While discussions between the Russian and Ukrainian sides were initially expected to resume through a high-level meeting between Putin and Ukrainian

President Volodymyr Zelensky in Turkey last week, the Russian leader did not attend. Trump, who was on a tour of West Asia at the time, had signalled he might visit the summit but did not make the trip either.

Putin expressed gratitude to Trump for the United States' support in helping restart direct talks between Russia and Ukraine.

"The President of the United States shared his position on the cessation of hostilities and the prospects for a ceasefire. For my part, I noted that Russia also supports a peaceful settlement of the Ukraine crisis. What we need now is to identify the most effective ways towards achieving peace," he said.

POPE SCRIPTS A PEACE ROLE

Trump-Putin Talks May End Russia-Ukraine War, Vatican May Help in Negotiations



GOPAL MISRA

The two-headed discussions between US President Donald Trump and Vladimir Putin, the President of Russian Federation, for ending the ongoing conflict between Ukraine and Russia are expected to end the unnecessary fratricide between the two powerful countries having close historical, religious and deep social ties. The leaders of the two estranged neighbours might soon begin negotiations in the Vatican.

Trump has endorsed that Ukrainians and Russians should directly negotiate peace; and in this effort for peace the Pope may play a significant role.

The talks between the two top leaders of the world are expected to end the three-year old Russian aggression against Ukraine, which had begun on 24 February 2022. Earlier, Russia had annexed Crimea in 2014, a territory gifted by the USSR in 1954 to Ukraine. It was done under the leadership of Nikita Khrushchev, First Secretary of the USSR, who had decided to honour Ukrainians for their

fight and supreme sacrifices against the German invasion. During the ongoing conflict, it is estimated that Russian troops have occupied 20 percent of the Ukrainian territories. Eight million Ukrainians have been internally displaced and more than 8.2 million have taken refuge in other European countries.

Earlier, Pope Leo XIV, the newly elected leader of the Catholic Church, had expressed interest in hosting peace talks. Ukrainian President, Volodymyr Zelenskyy, had met Pope Leo XIV after the pontiff's inaugural mass for his kind intervention for peace.

An Effort for Christian Unity : It is hoped that if the peace could be arrived at under the peace initiative of the Vatican, it might also end the petty differences between the two powerful religious cults. It may be noted that the main difference between Roman Catholicism and Russian Orthodox could be traced to their understanding of the papacy. Roman Catholics believe in the Pope's supreme authority, while Orthodox Christians believe in the primacy of Bible and tradition. Interestingly, Roman Catholic masses are primarily in Latin or local language, Orthodox Church conducts prayers in



Old Church Slavonic. However, in recent years, the Ukrainian Orthodox Church has discontinued its ties with the Russian Orthodox Church.

Currently, there are about 1.34 billion baptized Catholics worldwide (according to the statistics provided by the Holy See) and about 220 million baptized members of the Eastern Orthodox Church. In the latter, Russian Orthodox Church is the largest autocephalous (self-governed) church, which comprises over 112 million members worldwide, thus being second only to the Roman Catholic Church, in terms of numbers of followers. It is being apprehended that the Ukrainians might find the Roman

Catholic cult more suitable for them to disconnect with the Russian Orthodox Church.

Trump's Optimism: It goes to the credit of Trump that as soon as he learned that Putin would not be coming to Turkey, he postponed his visit to the country, where under the US supervision of the peace talks were taking place last week. He, however, did not lose his sense of optimism about the prospect for peace, posting on social media that the combatants would "immediately start" negotiations for a ceasefire and an end to the war.

Initially, this sentiment appeared to be somewhat at odds with the Russian view. Putin only said that his country is

ready to work with Ukraine to craft a "memorandum on a possible future peace agreement", but the two-hour talks between the two leaders have paved the initial road map for peace.

Meanwhile, there are doubts that Putin's talks about memorandums and a "possible future" of peace does not seem to be the basis for a solid ground on which lasting deals could be quickly built.

Meanwhile, U.S. Secretary of State Marco Rubio stated before the media in Rome on May 17 that the Russia and Ukraine might soon begin at Vatican for the forthcoming negotiations for peace negotiations by taking up the Holy See's long standing offer after Pope Leo XIV vowed to personally make "every effort" to help in ending the war. Rubio also had a detailed discussion with Cardinal Matteo, the Vatican point man on Ukraine, Rubio said that he would be discussing potential ways the Vatican could help, "the status of the talks, the updates and the path forward."

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

Mexican Navy ship collides with Brooklyn Bridge, two dead



NEW YORK: A Mexican Navy training vessel, the Cuauhtemoc, collided with the iconic Brooklyn Bridge during a ceremonial goodwill tour along the East River resulting in two fatalities and left at least 19 others injured, including two in critical condition, according to official statements from New York City Mayor Eric Adams.

The Cuauhtemoc, a 297-foot-long ship known for its majestic presence and towering masts, was carrying 277 individuals, many of them naval cadets, as it sailed beneath the historic bridge. The vessel was adorned with lights and flags as part of its festive visit to New York. However, tragedy struck when the ship's 147-foot-tall masts failed to clear the bridge's understructure. Videos circulating widely on social media captured the moment when the upper sections of the masts slammed into the bridge and snapped, causing parts of the structure to collapse onto the deck of the ship. Eyewitness footage shows the alarming impact and subsequent chaos on board as the masts crashed down.

Iran's President says agreement possible if US stops coercion



TEHRAN: Iran's President Masoud Pezeshkian said that reaching an agreement with the US is possible if it refrains from applying coercion on Tehran.

Pezeshkian made the remarks on Sunday, in a meeting with visiting Qatari Prime Minister and Foreign Minister Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani in Tehran, according to a statement published on the website of the president's office.

"Reaching an agreement with the United States is achievable. However, making that happen requires a fundamental condition that the American side refrains from the approach of coercion," Pezeshkian said when talking about the ongoing indirect talks between Iran and the United States.

For his part, Al Thani voiced Qatar's support for Iran and its rights, saying that pressure and

coercion had proven ineffective when dealing with Iran, "as shown by experience," Xinhua news agency reported.

In a separate meeting with visiting Omani Foreign Minister Sayyid Badr bin Hamad bin Hamood Albusaidi in Tehran on the same day, Pezeshkian praised Oman's "committed and constructive" role in hosting the indirect talks between Tehran and Washington, according to another statement from Pezeshkian's office. Pezeshkian expressed hope that the talks would lead to a fair agreement that would guarantee sustainable stability in West Asia.

Facilitated by Oman, the Iranian and US delegations have so far held four rounds of indirect talks on Tehran's nuclear program and the lifting of Washington's sanctions since April 12, three in the Omani capital Muscat and one in Italy's Rome.

Talking Points

Narvijay Yadav



In India, camera spying through hacked apps threatens smartphone users' privacy. DIY fixes are rising, but scalable, affordable solutions are urgent as tech giants overlook built-in protections and user safety.

In an age where smartphones rarely leave our hands, a silent threat grows - unauthorized camera access. Across India, millions of people carry devices that could be spying on them, without a single click. As digital life deepens, basic privacy is no longer guaranteed. The question isn't if someone's watching, but whether users even realize they've left the door open.

Tara Nair's fingers hovered over her smartphone, the Mumbai newsroom's buzz fading as she read the leaked report. A cybersecurity firm had exposed vulnerabilities in popular apps, allowing hackers to activate front-facing cameras without user consent. As an investigative journalist, Tara knew India's 1 billion smartphone users were at risk, their private moments potentially exposed. Her phone, perched on her desk, felt like an intruder. She taped over its camera that night, a makeshift shield against an unseen eye.

Tara's investigation revealed a growing privacy crisis. With 70% of Indians owning smartphones and cybercrime surging 40% annually, camera spying was no longer a distant threat. A

Eyes Inside Your Phone




she worried. Cameras were just one vulnerability; microphones and apps posed equal threats. As she tapped her phone, Tara knew affordable solutions were a start, but vigilance was the true shield.

sliders, tailored for India's diverse phone models. Sold at kirana stores and online, CamSafe tapped into the 70% of users concerned about surveillance, per 2023 surveys. Competitors followed, offering Rs 500 cases with built-in covers and Rs 100 plastic clip-ons, democratizing privacy. Mumbai's accessory markets, like Heera Panna, buzzed with vendors hawk-ing these gadgets, creating micro-economies.

The economic impact was notable. By 2028, India's privacy product market will be fueled by camera covers, growing to Rs 2 billion, employing designers and retailers. Small businesses will thrive, but big brands may lag, their Rs 20,000 phones lacking native camera shields. Tara's articles sparked a privacy movement, with schools teaching teens to cover cameras and offices mandating tape during meetings. Still,

The author is a senior journalist and columnist, views are personal.

Aishwarya Rai makes for a True Indian Beauty in an Elegant Saree at Cannes 2025



MUMBAI: Actress Aishwarya Rai Bachchan has been the face of true Indian beauty internationally for decades now. Going back to her roots, the former Miss World decided to walk the Cannes red carpet this year as a perfect Indian married woman in saree and sindoor. The 'Guru' actress left everyone stunned as she appeared in a classic ivory handloom saree with golden embellishment, which she paired with a matching full sleeves blouse, and a drape style dupatta. Aish matched the saree with a red choker, accompanying it with a stunning ruby necklace and matching earrings. We could also see a complimentary ring in her hand as she waved at the cameras on the red carpet. She was seen wearing a dark lipstick with a red tint, along with some light blush, eyeshadow, and a thick eyeliner. Aishwarya kept her hair open, with a thick layer of sindoor in the parting. Designer Manish Malhotra shared some pictures of Aish from Cannes on his Instagram handle and wrote, "The OG Indian Queen of Cannes @aishwaryaraiachchan arb embraces Classic White Handloom in a handwoven kadwa ivory Handloom Banarasi saree with a handwoven tissue drape and imperial heirloom of rubies from @manishmalhotrajewellery #mymmsaree." With her latest appearances, Aishwarya has successfully paid tribute to her Indian roots. The "Dhoom 2" actress has managed to set trends with her Cannes appearances over the years. Aishwarya made her 22nd appearance at the film festival as the global ambassador for Loreal Paris. She made her Cannes debut in 2002 when Sanjay Leela Bhansali's 'Devdas', co-starring Shah Rukh Khan and Madhuri Dixit premiered at the festival. While Aishwarya has received a lot of praise for some of her looks at the event, in the last few years, she has also been subjected to a lot of criticism for her choice of attire.



Punjab Police personnel detain farmers as they block road traffic during a protest against state and central governments demanding a complete loan waiver and compensation for crops damaged due to recent rain and hailstorms, in Amritsar on Thursday, May 22, 2025.

PHOTO-PRABHJOT GILL

Haryana Cracks Down on Illegal Abortions, MTP Licence of 2 Doctors Suspended for Violations

3 FIRs Registered, 921 MTP Kits Seized In Past Week Across State

GULSHAN KUMAR
Chandigarh

The weekly meeting of the State Task Force (STF) for Improving Sex Ratio in Haryana was held under the chairmanship of Additional Chief Secretary, Health and Family Welfare, Sudhir Rajpal here today. The meeting focused on intensifying efforts to curb illegal abortions and further improve the state's sex ratio under the 'Beti Bachao-Beti Padhao' campaign.

During the meeting, the Additional Chief Secretary directed officials to intensify enforcement against illegal abortion practices and take strict action against doctors found guilty of such violations, including cancellation of their licences.

The meeting was informed that in the past week (May 13 to May 19, 2025), 50 inspections had been conducted across the state over the illegal



sale of Medical Termination of Pregnancy (MTP) kits, 25 MTP centres closed and 3 FIRs were registered. The MTP licence of a doctor in Kurukshetra and another one in Assandh, Karnal has been suspended for malpractices and violation of guidelines. In addition, 2 shops had been sealed for illegal practices and 921 MTP kits were seized for violation of guidelines. Legal action under the Drugs and Cosmetics Act, 1940 shall be launched against the offenders. The number of wholesalers selling MTP kits has been reduced from 32 to 6 within one month in Haryana. The sale trend of MTP kits has seen a significant decline in 13 districts of the state. The Additional Chief Secretary emphasized targeting BAMS doctors and unqualified practitioners (quacks) involved in

illegal abortions. He also urged district-level officers to ensure rigorous field monitoring and data backtracking.

The meeting was informed that in the preceding week, Haryana registered sex ratio of 922, a significant increase from the previous week, highlighting the impact of continuous efforts. To ensure universal birth registration, camps are being organized in villages and slum areas with high migrant populations.

To provide personalized support and monitoring, all pregnant women with one or more female children have been assigned an ASHA or Anganwadi Worker (AWW) as a SAHELI (companion) to counsel them and monitor their pregnancies. A record of these women and their SAHELIs is being maintained by Civil Surgeons and their work is being monitored at the headquarter level as well. Any suspicious abortion in such cases will lead to a backtracking investigation and accountability for the SAHELI concerned.

Army Commander, Western Command meets Haryana CM

GULSHAN KUMAR
Chandigarh

Lt. General Manoj Kumar Katiyar, General Officer Commanding-in-Chief, Western Command, called on Haryana Chief Minister Nayab Singh Saini.

The Chief Minister lauded the Indian Army, particularly the Western Command, for their exemplary performance during "Operation Sindoor" in safeguarding the nation's integrity. In response, the Army Commander expressed his gratitude to the Chief Minister and the State Administration for their unwavering support in all aspects of civil-military cooperation during the operation.



The Army Commander raised the issue of post-service employment of Agniveers. The Chief Minister informed him that the Haryana State Cabinet has approved a provision for 20% reservation for Agniveers in the recruitment of Police Constables in the Police Department. He noted that Haryana is the first state in the country to secure the future of Agniveers by ensuring

job opportunities after their military service. He added that several other decisions have also been undertaken by the state government to support and benefit Agniveers.

During the meeting, the Chief Minister also highlighted the need for opening Army Canteens in select areas that meet the required norms and criteria. The Army Commander assured him that the matter would be looked into.

The Army Commander also urged for allotment of land to the Army Welfare Housing Organization to meet the critical housing needs of Army personnel.



Giani Raghubir Singh Head Priest sits behind the Guru Granth Sahib (Sikh's Holy book) during a display of Sikhism's symbolic items on the occasion of the **Miri Piri Divas**, at Sri Harmandir Sahib on Tuesday, May 20, 2025.

PHOTO-PRABHJOT GILL

'Elevated' hitmaker Shubb announces his 'The Supreme Tour'

MUMBAI: Punjabi music artist Shubb has announced his inaugural headline arena tour across North America which is titled as "The Supreme Tour", which he said represents a dream.

Shubb said: "Bringing my live show to the North American circuit and connecting with my fans in real time is a source of immense excitement. This tour represents a dream realized, and I eagerly anticipate sharing my passion and music with my global fanbase and taking Punjab to the world."

The tour is in collaboration with global events promoter Live Nation. The 4-city run titled 'The Supreme Tour' will kick off in August in Oakland, making stops in Vancouver and Toronto before wrapping up in September in New Jersey.

Following these initial dates, additional announcements will be made for arena shows in Dubai and the United Kingdom, and possibly even India with the tour set to conclude in



early 2026. Shubb is known for his signature sound, a captivating blend of traditional Punjabi folk elements with the cutting-edge sensibilities of hip-hop and R&B, has resonated deeply with audiences worldwide.

Audiences can anticipate a dynamic and immersive live experience, showcasing the artist's chartbusters such as 'Cheques', 'One Love', 'We Rollin', 'King Shit', 'Elevated', 'You And Me', 'Still Rollin', 'Baller', 'No Love' amongst others. The 32-track well curated setlist will also

feature exclusive, unreleased material and potential for surprise guest appearances.

The 28-year-old Punjabi sensation is based in Canada. He rose to mainstream in 2021 with his single "We Rollin".

He released his debut album 'Still Rollin' in 2023. In January 2025, Shubb unveiled 'Sicario', a diverse and ambitious 10-track project showcasing his artistic range which debuted at No. 24 on the Billboard Canadian Albums chart. It features tracks like 'Buckle Up', 'Reckless', 'Aura', 'Bars' and 'Fell For You'. Following the success of 'Sicario', Shubb released 'Supreme' in April 2025. The single, which acts as a bold and unapologetic anthem, debuted on the Billboard Canadian Hot 100 chart.

Sushmita Sen celebrates 31st anniversary of 'India's first ever victory at Miss Universe'

MUMBAI: Actress and former beauty queen Sushmita Sen celebrated 31 years since her historic Miss Universe win, which made her the first Indian woman to be crowned Miss Universe on May 21, 1994, in Manila, Philippines.

Sushmita took to Instagram to share a nostalgic series of photos from the iconic moment she was crowned Miss Universe, including stunning shots from the pageant and her proudly posing with the crown.

She wrote: "21st May 1994 #Manila. A historical win that introduced an 18yr old Indian girl to the Universe!!! Opening up a world of possibilities, highlighting the strength of hope, the power of inclusion, the generosity of love... (sic)." She added: "To travel the world & to have the privilege of meeting some of the most inspiring people...life defining for sure!!!" She went on to thank God and her parents.



"Happy 31st Anniversary of India's first ever victory at Miss Universe!!! To have the honour of representing my country, I will proudly cherish forever!!!" said Sushmita. She also wished her "loved ones" in the Philippines. "Happy 31st also to my loved ones in the #Philippines & to you my darling @carogomezfilm #thinkingofyouall and #celebratingyou Here's to dreams, the impossible kinds...for I know, the UNIVERSE conspires in our favour!!!" "I love you guys!!! #duggadugga #yourstruly #MissUniverse1994 #India @missuniverse"

After winning the crown, Sushmita made her debut in Hindi cinema with "Dastak", a Psychological thriller film edited and directed by Mahesh Bhatt. The film also had Mukul Dev with Sharad Kapoor. She was then seen in films such as "Biwi No.1", "Sirf Tum" and "Filhaal...". Her other commercially successful films were Aankhen, Main Hoon Na and Maine Pyaar Kyun Kiya? Sushmita also featured in web series such as Aarya and Taali.

Senior citizens seek justice against atrocities by alleged 'Land Mafia Operator'

KULBIR SINGH KALSI
Chandigarh

The presence of land mafia in Mohali district's Zirakpur has again come to light. Senior citizens - Bhupinder Paul Singh and Komaljit Kaur through their son Sanjit Singh Paul have issued a strong rebuttal against attempts by one Jasdev Singh and his wife Sarabjit Kaur, to use unlawful means to show 'Sunshine Gardens' in Zirakpur as their property although the same is owned by the senior citizens.

Sanjit Singh Paul addressed the media at Chandigarh to set the record straight. Sanjit said, "Jasdev Singh had convened a press conference to mislead the media for personal and unlawful gain, but when we also organised a press meet to bring the truth in the matter to the fore, Jasdev Singh cancelled his press meet in a hurry. We question the cancellation, and feel that he cancelled the press conference to avoid answering the media's pointed questions after our press meet."



Government is committed to preserving Haryana's rich folk culture & promoting filmmaking

GULSHAN KUMAR
Chandigarh

In a significant move to promote film production in the state and preserve Haryana's rich folk culture, the Haryana Government on Monday provided incentives to six filmmakers under the Haryana Film Policy. Chief Minister, Nayab Singh Saini gave the incentive to the six filmmakers.

In a grand ceremony held on Monday, the Chief Minister gave a draft of Rs. 2 crore each to four films selected by the Governing Council. These films include Chhalaang, Tera Kya Hoga Lovely, Teri Meri Gal Ban Gayi, and Fuffad Ji.

Besides this, the film Dada Lakhmi Chand received an incentive of Rs. 1 crore, and the movie 1600 Meter was given Rs. 50.70 lakh as incentive.

Renowned actress Mita Vashisht, Actors Yashpal Sharma, Ammy Virk, Nushratt Bharuccha, Preeti Sapru, Sumitra Hooda, Usha Sharma, and many other artists, filmmakers, and people associated with the film industry graced the event.

Government's aims to make Haryana India's Next Film Hub

Speaking on the occasion Nayab Singh Saini stated that many films have already been produced in Haryana and have been well appreciated by the public. This prompted the government to launch a clear and visionary film policy for

Kajol sends birthday love to Suhana Khan, predicts a 'big year' ahead



MUMBAI: Actress Kajol took to social media on Thursday to extend a warm birthday wish to Suhana Khan, daughter of Shah Rukh Khan.

In her heartfelt message, Kajol hinted at exciting times ahead for Suhana, calling 2025 a "big year" for the young actress. Showering Suhana with love on her special day, Kajol posted a radiant selfie of her, writing, "Happy Happy birthday@ suhanakhan2... I know this year is gonna be a big one for you." In the image shared on the 'Dilwale' actress' Instagram stories, Suhana Khan could be seen sitting and posing, looking at the camera.

Kajol shares a close bond with Shah Rukh Khan, her longtime co-star with whom she has delivered several iconic blockbusters over the years. Their on-screen chemistry is legendary, and off-screen too, their friendship remains strong. Together, they have delivered several beloved blockbuster films such as, 'Baazigar', 'Dilwale Dulhania Le Jayenge', 'Karan Arjun', 'Kuch Kuch Hota Hai', 'Kabhi Khushi Kabhie Gham', 'My Name is Khan', and 'Dilwale'. Kajol also shares a warm rapport with Shah Rukh's children, Suhana and Aryan Khan, often expressing her affection and support for them during milestones and special occasions.

At public gatherings and industry events, the 'Do Patti' actress is often seen warmly greeting Shah Rukh Khan's family, showcasing the deep bond she shares with them. Whether it's exchanging smiles with Gauri Khan or sharing a warm moment with Suhana and Aryan, Kajol's interactions reflect the long-standing friendship and mutual respect between the two families.

On May 22, Suhana Khan celebrated her 25th birthday, receiving heartfelt wishes from close friends and members of the film industry. Her best friends Ananya Panday and Shanaya Kapoor were among the first to shower her with love on social media.

Ananya shared a nostalgic moment on her Instagram Stories - a throwback photo from last year's IPL, following the Kolkata Knight Riders' big win. In the picture, Suhana is seen hugging her younger brother AbRam, while Ananya and Shanaya pose cheerfully beside them, all donning purple 'Champions' T-shirts.