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REGION

**ALL-PARTY MEETING CHAIRED** BY PUNJAB CM DECIDES NOT TO GIVE EXTRA WATER TO **HARYANA** 

#### CORPORATES & INDUSTRY



**PIYUSH GOYAL** HIGHLIGHTS INVESTMENT **OPPORTUNITIES AT INDIA-UK BUSINESS ROUNDTABLE** 



FORUMS DEMAND AUTONOMY FOR UNIVERSITIES, FREE FROM POLITICAL **INTERFERENCE** 

### Punjab's all political parties display rare show of unity to save waters of state

tive of Punjab Chief Minister Bhagwant Singh Mann all the political parties of the state on Friday displayed rare show of unity to condemn the draconian move of Bhakra Beas Management Board (BBMB) to snatch waters of the state and pledged to take every step to save the waters of the state.

During a meeting called at Punjab Bhawan in Chandigarh, political leaders including former Speaker Rana KP Singh and former Minister Tript Rajinder Singh Bajwa from Congress, Akali stalwart Balwinder Singh Bhunder and former Minister Daljeet Singh Cheema from Shiromani Akali Dal, state BJP Chief Sunil Jakhar and former Minister Manoranjan Kalia from BJP, former MP and state BSP Chief Avtar Singh Karimpuri, Secretary CPM Sukhwinder Singh Sekhon and Secretary CPI Bant Singh Brar unequivocally hailed the Chief Minister for convening the meeting. They unanimously said that Bhagwant Singh Mann has taken a visionary decision to bring all the political parties on a single platform to save the waters of the state. They said that it is high time that the state government should explore all the legal, political and administrative measures to safeguard the interests of the

All the political parties urged the Chief Minister to make every

state on the issue of river waters.

effort for protecting the rights of the state and its people over this issue of river waters adding they assured fulsome support and cooperation to him for this noble cause. They also lauded the Chief Minister for giving 4000 cusec of water to Haryana daily to meet their drinking water needs on humanitarian grounds. They said that it is a noble initiative but the manner in which the Haryana government and BBMB has adopted a hostile, authoritarian and anti-Punjab stance to snatch our waters is highly condemnable.

The political parties also condemned the high handedness of the centre government to weaken Punjab by removing Member (Power) in BBMB which was appointed from the officers of the state government. They said that Punjab has 60% share in BBMB for which it should be given Veto power so that the other stakeholders are not able to conspire against it by joining hands. They vowed

ing above their affiliations, will fight for safeguarding the rights of the state and no stone will be left unturned for it.

Meanwhile, profusely thanking all the political parties for extending support to the state government, the Chief Minister said that solidarity by all the political parties have given a oig moral boost to him. He said that the state government will convene a special session of the Punjab Vidhan Sabha on Monday to condemn the high handedness of the Union government and BBMB. Bhagwant Singh Mann said that this crisis has been imposed upon the state by the centre but we are legally correct and morally

strong to fight against it. The Chief Minister categorically said that the great Sikh gurus have taught us to fight against tyranny, injustice and oppression adding that any such attempt by the Union government will not be tolerated. He said that it is a matter of im- ana has not utilized its share that all the political parties, rismense pride and satisfaction of water properly.

that this move has united the entire Punjab and every Punjabi is vehemently opposing this stance of the Union government. Bhagwant Singh Mann said that Haryana has exhausted its share of water allotted by BBMB in the month of March only after which the state had even sent around six reminders to them.

The Chief Minister said that subsequently the Haryana government had urged Punjab that they don't even have water to cater to the drinking needs of people. He said that as a humanitarian gesture the Punjab government generously allotted 4000 cusec of water daily to Haryana from April 6. Bhagwant Singh Mann said that though the population of Haryana is three crore and as per estimates 1700 cusec of water was enough to meet the needs of people of state.

However, the Chief Minister said that the Haryana government has sought 2.5 times more water from Punjab than its actual need. Despite this, he said that Punjab has been giving this water from the month of April adding that a few days back Haryana had pleaded that this water is not sufficient for it and they need 8500 cusec additional water daily. Bhagwant Singh Mann said that it is evident that this water is needed for irrigation purposes and this problem has arisen as Hary-

### **Record GST Collection Showcases Resilience** of Indian Economy, says FM Sitharaman

**NEW DELHI:** The record GST collection in April showcases the resilience of the Indian economy and the effectiveness of cooperative federalism, Union Finance Minister Nirmala Sitharaman said on Thursday.

Gross GST collections for April stood at Rs 2.36 lakh crore, marking a 12.6 per cent increase over the gross collection of Rs 2.10 lakh crore in April 2024. Net GST collections for April

2025 reached Rs 2.09 lakh crore, reflecting a 9.1 per cent growth compared to the net collection of Rs 1.92 lakh crore in April

"Deepest gratitude to the taxpayers whose contributions and faith in the GST architecture drive the nation's progress. Their contributions reflect a shared commitment to building a Viksit Bharat," FM Sith-

JAGMOHAN SINGH

Giani Kuldeep Singh Gargajj,

officiating Jathedar of Sri Akal

Takht Sahib, has expressed hap-

piness and extended congratula-

tions on the significant victory of

Punjabi, especially Sikh, leaders

in Canada's federal elections. He

stated that it is a matter of great

pride for Punjab and the Sikh

community that our people are

achieving major accomplish-

media platform X.

"Congratulations and sincere

regards to the dedicated efforts Finance Ministers of all states and state GST authorities, who remain equal partners in India's GST framework".

The Finance Minister also acknowledged the efforts of the field formations of the Central Board of Indirect Taxes and Customs (CBIC) for their sin-

Jathedar Kuldeep Singh Gargajj Congratulates Punjabi

ent, intelligence and hard work.

Kala (high spirit) around the

world and earning recognition

He noted that the recent

Canadian elec-

tion results are

evidence that

Sikhs, residents of

Anandpur Sahib

are today work-

ing with Chardi

& Sikh Leaders Elected in Canada's Federal Elections

tions was driven by the higher level of economic activity and better compliance. GST collections from do-

mestic transactions in April this year increased by 10.7 per cent to Rs 1.9 lakh crore, while revenue from imported goods shot up by 20.8 per cent to Rs 46,913 crore. Refund issuance rose 48.3 per cent to Rs 27,341 crore during April. GST collections went up by

9.9 per cent to Rs 1.96 lakh crore during March this year compared to the same month of the previous year, reflecting the higher level of economic activity and better compliance.

Sequentially, the GST collections were 6.8 per cent higher than the Rs 1.84 lakh crore revenue recorded in February

cultural identity in Canada and

to lead their lives according to the

principles of Gurmat (Sikh teach-

ings). Jathedar Gargajj added

that all elected Punjabi and Sikh

representatives should not only

represent the local population

in Canada but also advocate

for the concerns of their own

community. He also extended

congratulations to Mark Carney,

**GST Collections Surge** to Record High of Rs 2.37 Lakh Crore in April



**NEW DELHI:** India's Goods and Services Tax (GST) collections surged to a record high of Rs 2.37 lakh crore during April, which represents a 12.6 per cent increase from Rs 2.10 lakh crore in the same month last year, official figures showed on Thursday.

The increase in GST collections was driven by the higher level of economic activity and better compliance, a senior official said. The GST revenue was Rs 2.10 lakh crore in April 2024, which was the second highest collection ever since the new tax regime came into effect on July 1, 2017.

GST collections from domestic transactions in April this year increased by 10.7 per cent to Rs 1.9 lakh crore, while revenue from imported goods shot up by 20.8 per cent to Rs 46,913 crore. Refunds issuance rose 48.3 per cent to Rs 27,341 crore during April. GST collections went up by 9.9 per cent to Rs 1.96 lakh crore during March this year compared to the same month of the previous year, reflecting the higher level of economic activity and better compliance. Sequentially, the GST collections were 6.8 per cent higher than the Rs 1.84 lakh crore revenue recorded in February this year. Gross GST revenue in March included Rs 38,100 crore from Central GST, Rs 49,900 crore from State GST, Rs 95,900 crore from Integrated GST and Rs

#### **SEBI Reviewing Derivatives Rules to Protect Retail**

**Investors: Tuhin Kanta Pandey** 





on refining rules related to the derivatives market, with a focus on protecting retail investors while ensuring that market activity is not affected. its Chairman Tuhin Kanta Pandev said on Wednesday.

Pandey clarified that SEBI is not trying to clamp down on the futures and options market but is adopting a balanced approach.

While discussing the regulator's recent proposals to NDTV Profit, he said the goal is to improve the market's structure and reduce unnecessary risks for small investors. "We are continuously reviewing the market, gathering feedback, and we are ready to make adjustments where necessary," Pandey said. The market regulator had earlier issued a consultation paper on proposed futures and options reforms, and according to Pandey, the regulator has received over 800 public comments.

These comments are now being carefully examined, and a final decision on the proposed changes will be made soon. The SEBI Chairman said that many of the proposed measures do not require approval in a board meeting and can be implemented directly through administrative procedures. This means the new changes, once finalised, could be rolled out quickly. One key proposal includes changing the way open interest (OI) is calculated in the equity derivatives market.

SEBI is considering shifting from the notional value method to a 'Future Equivalent' method. The aim is to avoid artificial inflation of open interest, which can push stocks into a ban period unnecessarily. SEBI has also suggested a change in the way the market-wide position limit (MWPL) is calculated. Currently, the MWPL is set at 20 per cent of a stock's free-float market capitalisation.

#### India's Forex Reserves Surge Past \$688 Billion Mark the financial year 2024-25 de-MUMBAI: India's foreign ex-

change reserves rose for the eighth straight week to touch \$688.13 billion as of April 25, according to the latest RBI data released on Friday. The foreign exchange kitty

surged by \$1.98 billion during the week The foreign currency compo-

**MUMBAI:** The Securities nent of the reserves increased by and Exchange Board of In- \$2.17 billion to \$580.66 billion.

of the forex reserves decreased by \$207 million to \$84.37 billion while Special Drawing Rights (SDR) went up by \$21 million to \$18.59 billion.

The declining trend in forex reserves of earlier months due to revaluation and forex market interventions by the RBI to help reduce volatility in the rupee has now been reversed over the last two months.

Earlier, the country's forex reserves had increased to an



lion in September 2024. Any strengthening of the country's foreign exchange kitty also helps bolster the rupee vis-a-vis the US dollar which is good for the economy. An increase in the foreign exchange reserves reflects the strong fundamentals of the economy and gives the RBI more headroom to stabilise the rupee when it turns volatile.

all-time high of \$704.885 bil- the RBI to intervene in the spot and forward currency markets by releasing more dollars to prevent the rupee from going into a free fall. Conversely, a declining forex

kitty leaves the RBI less space to intervene in the market to prop up the rupee.

Meanwhile, India's external sector has emerged stronger with total exports rising to an all-time high of \$824.9 billion in A strong forex kitty enables

spite geopolitical uncertainties and a slowdown in world trade.

This represents a growth of 6.01 per cent over the previous year's export figure of \$778.1 billion.

Services exports continued to drive the growth momentum, reaching a historic high of \$387.5 billion in 2024–25, up 13.6 per cent from \$341.1 billion previous vear. For 2025, services exports stood at \$35.6 billion, reflecting a year-on-year growth of 18.6 per cent compared to \$30.0 billion in March 2024, the latest RBI

figures show. In 2024–25, merchandise exports excluding petroleum products rose to a record \$374.1 billion, registering a 6 per cent increase from \$352.9 billion in 2023-24 — the highest ever annual non-petroleum mer-

#### 98.24 % of Rs 2,000 Banknotes have been returned says RBI

in every field. He also encour- leader of Canada's Liberal Party,

aged all the victorious Punjabi on his election victory.

ments abroad through their tal- and Sikh leaders to uphold their

MUMBAI: As many as 98.24 per cent of the Rs 2,000 banknotes which were in circulation as on May 19, 2023, have now been returned with the total value of such notes outside the banking system coming down to Rs 6,266 crore at the close of business o an RBI update on Frida

The total value of these banknotes in circulation was Rs 3.56 lakh crore at the close of business on May 19, 2023, when the withdrawal of Rs 2.000 banknotes was announced, which means less than 2 per cent of them are still in circulation.

The Rs 2,000 banknotes continue to be legal tender. The facility for exchange of the Rs 2,000 banknotes is available at the 19 Issue Offices of the Reserve Bank since May 19, 2023. From October 9, 2023, RBI Issue Offices are also accepting Rs 2,000 banknotes from individuals/entities for deposit into their bank accounts. Further, members of the public are sending Rs 2, 000 banknotes through India Post from any post office within the country, to any of the RBI Issue Offices for credit to their bank accounts, the official statement said.

The Reserve Bank of In- in 2018-19.



dia (RBI) had announced the on April 30, 2025, according withdrawal of Rs 2,000 decirculation on May 19, 2023 The status of withdrawal of these banknotes is periodically published by the RBI. The last press release in this regard was published on October 1, 2024. The facility for deposit or exchange of the Rs 2,000 banknotes was available at all bank branches in the country up to October 7, 2023.

The Rs 2.000 denomina tion banknote was introduced in November 2016 primarily with the objective of meeting the currency requirement of the economy in an expeditious manner after the withdrawal of the legal tender status of all Rs 500 and Rs 1,000 banknotes in circulation at that time. With the fulfilment of that objective and the availability of banknotes in other denominations in adequate quantities, printing of the Rs 2,000 banknote was stopped

### 12,300 crore from compensation cess.





**NEW DELHI:** India's Index of Industrial Production (IIP) registered a growth rate of 3.0 percent for March 2025, slightly higher than the 2.9 percent recorded in February 2025, according to the latest Quick Estimates released by the government.

The Quick Estimates of IIP stands at 164.8 for March 2025 compared to 160.0 in March 2024. Among the three major sectors, Electricity showed the strongest performance with a growth rate of 6.3 percent, followed by Manufacturing at 3.0 percent and Mining at 0.4 percent. The indices for these sectors stand at 217.1, 160.9, and 156.8 respectively.

### NITI Aayog Launches Blueprint for Big Push to India's MSME Sector

**NEW DELHI:** The NITI Aayog on Friday released a detailed report for unlocking the immense potential of India's Micro, Small and Medium Enterprises (MSMEs) through systemic reforms in financing, skilling, innovation and market access.

The report titled 'Enhancing MSMEs Competitiveness in India,' prepared by NITI Aayog in collaboration with the Institute for Competitiveness (IFC) delves into the key challenges affecting the competitiveness of the country's MSME sector. accessing credit through sched-Using firm-level data and the

Periodic Labour Force Survey (PLFS), it provides a blueprint to foster sustainable integration and enhance their incorporation into global value chains. It focusses on four impor-

tant sectors: Textiles manufacturing and apparel, chemical products, automotive and food processing while highlighting the sector-specific challenges and opportunities that need to be addressed to unlock the potential of MSMEs in India.

The report examines current national and state policies, highlighting gaps in implementation and limited awareness among MSMEs. One of the important findings of the report is the notable improvement in MSMEs' access to formal credit. Between 2020 and 2024, the share of micro and small enterprises

uled banks rose from 14 per cent to 20 per cent, while medium enterprises saw an increase from 4 per cent to 9 per cent. Despite these improvements,

the report reveals that a substantial credit gap remains. Only 19 per cent of MSME

credit demand was met formally by FY21, leaving an estimated Rs 80 lakh crore unmet. The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) has expanded significantly, but still faces many limitations. To bridge the credit gap and unlock inclusive, scalable finance for MSMEs, the report calls for a revamped CGTMSE, supported by insti-

targeted services. The report also highlights the pressing issue of skill shortages within the MSME sector.

tutional collaboration and more

A large portion of the work force lacks formal vocational or technical training, which hampers productivity and limits the ability of MSMEs to scale effectively. Many MSMEs also fail to invest sufficiently in research and development (R&D), quality improvement, or innovation, making it difficult to stay competitive in national and global markets.

The report further points out that MSMEs face barriers in adopting modern technologies due to unreliable electricity supply, weak internet connectivity and high implementation costs.

Despite state government schemes designed to support technological advancement in MSMEs, many enterprises are either unaware of them or unable to access them. In its analysis of clusters, the dated technologies and improving marketing and branding capabilities are critical to improving competitiveness. The report concludes that

despite various MSME support policies and the recent boost to MSMEs through Union Budgets, increased effectiveness is nampered by low awareness.

To enhance policy impact, the report recommends stronger state-level design and implementation, emphasising consistent monitoring, better data integration and improved stake- JAGMOHAN SINGH holder engagement in policy development. India's MSMEs can become a key driver of sustainable economic growth by focussing on targeted interventions, building stronger institutional collaborations and enhancing global competitiveness, the report states. It calls for enhanced support for MSMEs through digital marketing training, partnerships with logistics providers and creating platforms for direct market linkages, especially in regions with high growth potential, such as India's northeastern and eastern belts.

The report also recommends a robust, adaptive and clusterbased policy framework at the state level that fosters innovation, enhances competitiveness and enables MSMEs to drive inclusive economic transforreport finds that upgrading out-

### 27 Pakistani nationals crossed over to Pak

Amritsar

About 27 Pakistani nationals who had become stranded at the Attari-Wagah border following the expiry of the Indian government's deadline for them to leave the country crossed over into Pakistan through the land route of the Integrated Check Post on Friday, officials said.

In wake of last week's Pahalgam terror attack, the Indian government cancelled all types of visas granted to Pakistani nationals and ordered them to leave by April 30.

The Attari-Wagah border, located near Amritsar in India and Lahore in Pakistan, was shut on Thursday after being kept open till April 30.

According to reports, about 70 Pakistani nationals were stranded at the border on



Thursday after the deadline for them to leave India expired a day earlier.

The 27 Pakistani nationals who entered Pakistan after due clearance of customs and immigration authoritiestill evening at the time of closing of international Indo-Pak border on Friday had been camping on the roads outside the Integrated Check Post after becomng stranded.

Pakistan on Friday announced that it would continue to allow the use of the Wagah



including children, stranded at

the Attari border on the Indian side. "We are aware of the media reports indicating that some Pakistani nationals are stranded at Attari. We are open to receiving our citizens in case the Indian authorities allow them to cross the border from their

The Wagah border would remain open for Pakistani nationals seeking to return in the future as well, the spokesperson added.

side," the spokesperson said.

# All-Party meeting chaired by Punjab CM decides Not to give Extra Water to Haryana

meeting, chaired by Punjab Chief Minister Bhagwant Mann here on Friday to discuss the issue of giving additional water to neighbouring Haryana, unanimously decided that the state itself has no surplus water. They also decided to meet either Prime Minister Narendra Modi or Union Home Minister Amit Shah, to apprise them of the situation.

The meeting comprised leaders from the AAP, BJP, the Congress and the Shiromani Akali Dal. Later there was a media interaction after the all-party meeting of all prominent parties expressed unanimity with the AAP government's refusal to share extra water with Haryana. Chief Minister Mann told the media that all the political parties, rising above their ideology, suggested to the government that it must save every drop of the water which is the state's

CM Mann said Haryana, which is already receiving 4,700 cusecs against its allocated 1,700 cusecs, is now set



of Punjab's rightful share. The ongoing row was triggered by the Bhakra Beas Management Board's (BBMB) decision to release 8,500 cusecs of water from the reservoir to Haryana, which is an additional 4,500

CM Mann clarified that Haryana has already used 103 per cent of its share and warned of agitation "if Punjab's rights are denied". He said the government of Punjab has convened a special Assembly session on to benefit from additional theft sharing water on May 5.

Amid the presence of state BJP chief Sunil Jakhar, CM Mann expressed anguish against the move of the Centre to "snatch" waters of Punjab by misusing the BBMB. He said that during the meeting, issues pertaining to usurping of rights

BBMB, was deliberated upon. "At the meeting, the unity of all political parties over the sensitive issue was reflected by opposing the move of the Centre

of Punjab by the Union govern-

ment through unfair alloca-

tion of water to Haryana by the

categorically. "We all are united for safeguarding the interests of Punjab and Punjabis. We got a suggestion to meet the Prime Minister on the issue, and we will arrive at the decision after the special Assembly session on Monday," he said.

He clarified, "All parties would be allowed to speak on the issue as much as they can.'

The Chief Minister also clarified that Punjabis have the right over every drop of river water and no one can snatch it.

In the special session of the Vidhan Sabha, the government will bring a special resolution on the water issue. He reiterated that the govern-

ment will not compromise over this issue, and the interests of the state on the river waters will be safeguarded. Saying Punjab has no surplus

water to share with anyone, state BJP President Jakhar said at a time when war-like conditions persist at the International Border, the government is destabilising Punjab by entangling its police force in protests and

### Punjab has no surplus water to share: State BJP chief Jakhar amid row with Haryana CHANDIGARH: Saving

Punjab has no surplus water to share with anyone, state BJP President Sunil Jakhar on Thursday said at a time when war-like conditions persist at the International Border, the government is destabilising the state by entangling its police force in protests and demonstrations.

He pointed out that for political gains Chief Minister Bhagwant Mann had stated during Haryana elections that water would be provided to Delhi and Haryana and the government had told the Supreme Court that they were ready for the construction of the Satluj Yamuna Link Canal but farmers were not allowing its construction.

In a statement here, Jakhar claimed this reflects the double standards of the Aam Aadmi Party (AAP) leaders who are using these protests as a pretext to cover up the involvement of their leaders, Manish Sisodia and Satyendar Jain in the Rs 2, 000 crore classroom scam in Delhi.

He said, "The so-called

during the Haryana elections.

Delhi model, which the AAP boasted about, has been exposed by the people of Delhi, and now the looting of public money during their tenure is coming to light." He accused the AAP of destroying Delhi and now attempting to ruin Punjab's education system.

Addressing the water issue, Jakhar emphasised that the BJP has always firmly stood for Punjab's interests and maintained a clear stance that Punjab has no surplus water to share with any state.

However, he said resorting to petty politics over providing drinking water on humanitarian grounds may suit the AAP. but it goes against the spirit and principles of 'Punjabiyat.'

The Haryana government is

**SATISH HANDA** 

Chandigarh

He urged AAP leaders to shed their duplicity and remember the promises made

Jakhar added the people of Punjab have understood and recognised that this government is leading the state towards ruin. The Bhakra Beas Management Board (BBMB), which serves the irrigation requirements of Punjab, Haryana and Rajasthan from the Bhakra Dam, on Wednesday evening ordered that an additional 8, 500 cusecs of water would be released to Haryana. Aghast at this decision, the Punjab government has stepped up security at the regulator's end of the Nangal dam and held statewide protests. During a meeting of the BBMB's three member states, the Punjab government issued a dissent note saying it did not have a drop to share with anyone, and Haryana should have used its share judiciously. While the release of water is yet to start, the government has stepped up security at the regulator end of the Nangal dam fearing a law-and-order

Haryana government committed to making cyberspace safer for every citizen says Dr. Súmita Misrá



Chandigarh

In a concerted effort to curb cybercrime, Haryana has witnessed a significant increase in public engagement, enforcement action, and financial recovery during the past few

Additional Chief Secretary, Home, Dr. Sumita Misra informed that 29 Cyber Crime Police Stations are already functional in the state and 3 new cyber crime police stations for East and Gohana zone in Sonipat and Bahadurgarh in Jhajjar district are in the process of being set up.
She informed that the 1930

Cybercrime Helpline saw a surge in calls-from 1.45 lakh in 2022 to 7.25 lakh in 2024 - indicating growing public awareness and responsiveness toward cyber threats. Correspondingly, complaint registration rose to over 1.30 lakh cases in 2024 alone, up from 66,784 in 2022 and 1.15 lakh in 2023. Further, over 33,000 complaints have already been registered in the first 3 months of this year.

"Haryana is committed to making cyberspace safer for every citizen. Our focus on awareness, enforcement, and inter-agency coordination is yielding strong results," Dr. Sumita Misra said.

"We urge citizens to stay vigilant and report cyber frauds promptly by calling the 1930 helpline," she added. The Additional Chief Secretary informed that while 1909 cybercriminals were arrested in 2023, the number grew substantially to 5,156 in 2024. Over 1900 cybercriminals have already been arrested in the first three months of 2025, with 21 persons being arrested per day this year on an average. The hold and recovered amount from these cybercriminals has also seen a steep rise with Rs 268.40 crore being held and recovered in 2024, up from Rs 76.85 crore in 2023. Further, in the first 3 months of 2025, total held and recovered, registering an improvement of 33.36% in March this year. Dr. Sumita Misra said over 2.83 lakh bank accounts and 1.24 lakh mobile numbers were blocked in 2024. along with thousands more in 2025, including IMEI blocking to combat fraud. The department is also conducting Cyber awareness programmes, which

#### Pakistan's bid to destabilise Punjab foiled; Police busts

arms smuggling racket **JAGMOHAN SINGH** 

Amritsar

Counter Intelligence (CI) Amritsar has dismantled a Pakbacked illegal weapon smuggling module with the arrest of one operative, who was supplying weapons to anti-social elements on the instructions of his Australia-based handler identified as Jassa. Director General of Police (DGP) Punjab Gaurav



in Amritsar. Police teams have also recovered seven pistols including five .30 bore and two sophisticated 9MM Glockalong with four cartridges and Rs 1.5 lakh from his possession, besides, impounding his Mahindra Thar vehicle being used for weapon smuggling, he said. The DGP revealed that CI Amritsar received credible intelligence Jassa, in collusion with Pakistanbased smugglers, was orchestrating the smuggling of illegal arms/ammunition through the Indo-Pak border with the help of his local associates Abhishek Kumar, and his accomplice identified as Jodhbir Singh

### 480 Passengers including NORI VISA holders crossed over to India

**JAGMOHAN SINGH** Amritsar

As many as 480 passengers including NORI (No Obligation to Return to India) Visa crossed over to India through Integrated Check Post (ICP) of Attari border here on April 29. However on April 28, 70

Pakistan nationals who were having Pakistani Passports with NORI visa had arrived India through the same land transit route.

CM directs adequate

measures to ensure the

Haryana Chief Minister Nayab

Singh Saini discussed several

key issues in the aftermath of

the Pahalgam attack at a high-

Civil Secretariat here today. He

condemned the gruesome Pa-

halgam attack, in which several

innocent lives were lost, and

stated that such acts could not

In line with the directions

safety and security of

Kashmiri students

**GULSHAN KUMAR** 

Chandigarh

be tolerated.



Haryana CM Nayab Saini holds high-level meeting following Pahalgam attack

The process of arrival of yesterday onwards when In- them to cross over to India

he announced that April 27,

2025, is the deadline for Paki-

stani nationals to leave Hary-

ana. However, this deadline

will be extended to April 29

for those holding medical visas.

NORI VISA holders began dian Government allowed

holding long-term, diplomatic,

He directed the Deputy

Commissioners and Super-

intendents of Police to ensure

that the above directions are

implemented in letter and

or official visas

ing Pakistani passports were not allowed to come to India from Pakistan but from yesterday onwards Pak nationals with NORI Visa were allowed to cross over to India from Attari border. It is noteworthy here that

Earlier, all Pakistanis hav-

females with NORI visas entering to India with their Indian born children who are having Indian passports.

Tomorrow more people from Pakistan with NORI Visas are expected to cross

law and order situation in the

state and made it clear that

anyone who attempts to dis-

rupt peace in the state will be

Haryana Chief Minister

also directed that adequate

measures be taken to ensure

the safety and security of Kash-

miri students studying in vari-

ous colleges and universities

across the state. Currently,

ing their education in differ-

ent educational institutions

in Haryana. He instructed

the district administration to

maintain close contact with

educational institutions to ad-

dress any concerns and provide

students with a sense of safety

dealt with firmly.

#### the state. Most of the holders of these cards have not taken ration for many months nor have

Haryana government going to cancel

3.25 lakh BPL ration cards in the state

preparing to cancel about 3.25 lakh fake BPL ration cards in they taken advantage of any government welfare scheme. The government will review the number of ration cards on May 1, after which these fake cards will be cancelled. Major action will be taken against fake BPL cards in Haryana who have been getting government benefits of schemes applicable for BPL families for the last several months. Such ration cards are either fake or they have been made to take advantage of the opportunity. Information reveals, the number of actual BPL card holders will be matched on May 1. The Chief Minister also released various types of pending pen-

sions of nearly 57, 700 people. ase or decrease in the number of BPL cards. This time, after the assessment on May 1, the names of fake ration card holders can be removed from the list. During this period, Chief Minister Naib Singh Saini released social security pension to 57 thousand 700 such people, which was pend-



Haryana on March 1 this year,

whereas on April 1 this year, their number was reduced to 51 lakh 96 thousand 380, as such only 1604 cards were reduced between March 1 and April 1. Now on May 1, the number of ration cards will be reviewed. on the basis of which it will be known whether the number of BPL cards i.e. people living below the poverty line in the state has decreased or increased. Meanwhile, it has come to the notice of Minister of State for Food and Supplies Rajesh

Nagar that 3.25 lakh people have not used their BPL cards for the On the first of every month, last several months and have not the government assesses the received any benefits. available information, the work of checking and verifying such BPL cards is likely to be completed by the end of this month, and on the basis of which these fake BPL card holders can be excluded from the list of real beneficiaries in the assessment will be done

### Water crisis deepens in Haryana, canals dry up and water tanks empty

issued by the Ministry of Home These timelines will not be ap-

Affairs, Government of India, plicable on Pakistani nationals

**SATISH HANDA** 

Punjab Chief Minister Mann told Haryana that they should get the Centre to fill up Puniab's reservoirs by diverting the water flowing to Pakistan, now that the Indus Water Treaty stands suspended. After that we will give more water to Haryana.

The water crisis is deepening in many districts of Haryana. Water tanks have also started drying up due to the decrease in water in the canals as well underground. The problem of drinking water is increasing in few districts in Haryana including Hisar, Sirsa, Fatehabad, Tohana, Bhiwani, Rohtak and Jind where sufficient amounts of water is not available. People are forced to depend on tankers paying a heavy amount between 500 to 700 rupees each tanker. Information reveals, even in the 150 villages of Tohana, which is called the city of canals, the crisis of drinking water has increased so much in the last few days that women have to go three to four kilometers away to get drinking water. Tanker owners have also increased the rates. However, government officials claim that efforts are on to solve the problem. The time for running tubewells is also being increased.

Punjab Chief Minister



refused the release of more water to Haryana, stating that the neighbouring state has already utilised 103 per cent of its allocated share this season. He accused the BJP of exerting pressure on the Punjab government through the Bhakra Beas Management Board (BBMB) to meet Harvana's demand. Punjab, Haryana and Rajasthan are partnering states who meet their water requirements from Bhakra and Pong dams managed by the BBMB. The BBMB decides the annual quota of water to be released to the three states from May 21 every year. Mann said Haryana has exhausted its share of water in March and is now seeking additional water for April and May. He said Punjab needs water for the upcoming paddy sowing season and there is not a single surplus drop to spare. Mann

Bhagwant Mann on Tuesday said the BBMB has allocated 2.987 MAF (million acre feet) water to Haryana for utilisation by May 21, 2025 and the state has already used 103% of it, whereas Punjab was allocated 5.512 MAF but has utilised only 89% so far. He said Haryana had demanded 4,000 cusecs for drinking and other purposes in April, which Punjab had agreed to provide on humanitarian grounds. "They now trying to rob Punjab of its water. They should have used their share judiciously. The BJP is now pressurising Punjab to release additional 8500 cusecs through BBMB, but we do not have a drop extra due to paddy sowing season coming up.

Information reveals that Haryana had made the demand for extra water during the meeting of the technical committee of the board on April 23. Meanwhile, Haryana CM Nayab

Singh Saini requested Mann on April 27 reminding him of abevance with immediate effect for cross-border terrorism. Meanwhile, Indian na-

the telephonic discussion they had on April 26 regarding the implementation of the decision of the technical committee of the BBMB on April 23 to give 8500 cusecs water at Haryana Contact points. Saini reminded Mann that Haryana is reeling under a shortage of water supply, since drinking water crisis is erupting fast in many places across the state, requesting to release excess of 9500 cusecs water like in the past during the months of May and June, thus helping Haryana to meet the demand in summer period when flow in river Yamuna is extremely low. On April 23, the Centre announced that the Indus Water Treaty of 1960 with Pakistan will be held in until Islamabad credibly and irrevocably abjures its support

tional Lok Dal (INLD) has announced a protest against the reduction of Haryana's share of water from Bhakra in all districts across the state from May 5 to 7. State President Rampal Majra said that the Center removed Haryana's members from BBMB due to which Haryana is getting less water. Congress MP Kumari Selja has also assured support to the government.

### Pakistan's Fate is to Cry, whether we block the water or release it: Anil Vij

**PARVESH HANDA** 

Chandigarh

Haryana's Energy, Transport and Labour Minister Anil Vij commenting on the release of water under the Indus Waters Treaty, said that "It is Pakistan's fate to cry—whether we block the water or release it." He emphasized that "It is our water, and it is our prerogative to use it as we see fit." During an interaction with media persons today, Sh.Vij criticized past Congress governments and said that "In 1960, some leaders, more sympathetic to Pakistan than to India's interests, signed the treaty, benefiting Pakistan. However, today, under the leadership of Prime Minister Narendra Modi, every decision is made in India's interest."

Cabinet Minister Vij said it is noteworthy that following India's decision to suspend the Indus Waters Treaty, water flowing to Pakistan was halted, causing significant uproar there. Now, even after some water has been released, Pakistan continues to raise a hue and cry over the issue. Cabinet Minister Vij said, Prime Minister Narendra Modi Has Given a Clear Message That the Pahalgam Attack Will Be

Reacting to Prime Minister Modi's remarks during his 'Mann Ki Baat' address



regarding the recent terror attack in Jammu and Kashmir, Vij said that "Since the terror attack, Modi ji has been unequivocal in assuring the nation that those responsible will be brought to justice—and when Modi ji makes a promise, he fulfills it." Sh.Vij added that the entire country trusts that any action promised by Modi ji will be carried out. The exact timing and nature of the response will be decided after discussions with senior officials, but when it happens, the world will witness Pakistan's fate.

Commenting on the selective targeting of Hindus in Pahalgam, Vij said that "The terrorists sought to divide Hindus and Muslims. They verified identities by checking names and even forced victims to remove clothing to ascertain their religion before shooting Hindus specifically. Vij emphasized that "They did not attack Indians; they



Responding to reports that the Jammu and Kashmir attack was pre-planned, Sh.Vij said that "Such a large-scale massacre could only hap-

pen with meticulous planning. Reports suggest that the ter rorists' handlers were guiding them using satellite phones, and cameras mounted on their helmets were used to monitor operations." He asserted that Pakistan was closely monitoring the entire operation and reiterated, "Pakistan is the birthplace of terrorists and sooner or later, it will have to bear the consequences.

Responding to Congress leader Rahul Gandhi's statement supporting the government's response to the terror attack, Cabinet Minister welcomed the solidarity, stating that "Though we may differ on minor issues domestically, whenever the nation faces a grave threat, we unite as one." He further mentioned that many powerful countries have also expressed their support for India, underscoring the strong international stature of Prime Minister Narendra Modi.

#### **Complete Bandh** in Amritsar

months, she added.

reached over 47 lakh citizens in 2024. The campaign continues

in 2025 with over 1 lakh partici-

pants reached in the first three



**JAGMOHAN SINGH** Amritsar

Complete bandh was observed here in the city as protesters took out march through markets and even inside the old walled city where small shopkeepers were forced to close their shops to protest the terror attack in Pahalgam that claimed lives of 26 innocent people, most of them tourists, on Tuesday. Post Pehlagam terror at-

tack, a bandh call was given by different political and nonpolitical outfits including Amritsar traders Association: even private schools were also found shut due to band call.

Fuel stations, vegetable and milk vendors and medical services were exempted as they were working as per their routine.

However, trains were moving according to its schedule even state run buses of Punjab Roadways also found moving normally.

### Delhi Court Issues Notice to Sonia Gandhi & Rahul in National Herald Case

on Friday issued notices to Congress Parliamentary Party Chairperson Sonia Gandhi and Leader of Opposition in the Lok Sabha Rahul Gandhi in the alleged National Herald money laundering case.

The Rouse Avenue Courts asked the Gandhis and others accused to show cause as to why cognisance should not be taken on the charge sheet filed by the Enforcement Directorate (ED) under the Prevention of Money Laundering Act (PMLA).

Last week, Special Judge (PC Act) Vishal Gogne temporarily declined to issue notice on ED's prosecution complaint and asked the federal anti-money laundering agency to place the requisite documents on record and remove the defects.

As the prosecution contended that the court can take cognisance of a charge sheet without hearing the accused and, therefore, notices should be issued, the judge had said: "I cannot pass such an order until satisfied."

The court had then posted the matter for hearing on May 2.

At least 15 dead in

Kolkata hotel fire,



ecution complaint against senior Congress leaders, including Sonia Gandhi and Rahul Gandhi, in the National Herald case. Others named in the charge sheet include Congress Overseas Chief Sam Pitroda, Suman Dubey, and others

The charge sheet, filed before Delhi's Rouse Avenue Courts, values the alleged proceeds of crime to the tune of Rs 988 crore. It is alleged that the Congress leadership had misappropriated property belonging to the Associated Journals Limited (AJL), the original publisher of the National Herald, by convert-

The ED recently filed a prosing public trusts into personal

The National Herald, a newspaper established by Jawaharlal Nehru and other prominent leaders in 1938, was originally aimed at representing the liberal voice within the Indian National Congress. Published by AJL, the National Herald was a critical tool for Congress during the freedom struggle and post-independence years. Alongside the English publication, AJL also published newspapers in Hindi and Urdu. However, the paper ceased operations in 2008 due to mounting debts exceeding

The controversy over its assets came into focus in 2012 when BJP leader Subramanian Swamy filed a complaint in a trial court, alleging that Congress leaders had engaged in cheating and breach of trust in the process of acquiring AJL.

According to Swamy, the firm Young Indian Ltd — in which Sonia and Rahul Gandhi are majority stakeholders acquired control over the newspaper's vast assets through a "malicious" takeover aimed at benefiting the party leadership personally. In the course of the investigation, the ED found that the accused, including Sonia Gandhi and Rahul Gandhi, used Young Indian to acquire AJL's assets at a nominal price of Rs 50 lakh. The probe agency claimed that Young Indian, beneficially owned by the Gandhis, effectively took control of AJL's properties while undervaluing heir market worth.

In November 2023, the ED attached immovable properties valued at Rs 661 crore and AJL shares worth Rs 90.2 crore, terming them suspected pro-

### Caste count goes official: BJP seizes agenda; **INDIA bloc faces strategic recalibration**

and its INDIA bloc allies, ac-

cusing them of exploiting the

demand for a caste census

purely for political leverage.

He underscored that no caste

enumeration has been includ-

ed in any population census

since India's Independence,

reminded that in 2010, then

Prime Minister Dr. Manmohan

Singh assured the Lok Sabha

that the Cabinet would consider

the inclusion of caste data in the

Census. A Group of Ministers

was subsequently formed, and

several parties recommended

proceeding with caste enumera-

However, despite this con-

sensus, the UPA government

did not carry out a caste census.

Instead, it conducted a socio-

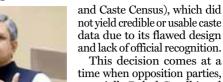
Tracing the history, Vaishnaw

despite repeated demands.

**NEW DELHI:** In a landmark decision with far-reaching social and political implications, Prime Minister Narendra Modi-led government has approved the inclusion of caste enumeration in the upcoming national Census. The announcement, made by Union Minister Ashwini Vaishnaw following a meeting of the Cabinet Committee on Political Affairs (CCPA) on Wednesday, comes amid growing political momentum around caste data and its role in public

Vaishnaw, addressing the media, termed the decision as both a corrective measure and a governance reform, stating that while some states had already conducted caste surveys, many executed in politically motivated and non-transparent ways, leading to confusion and mistrust in society. "To preserve the integrity of our social fabric and ensure that caste enumeration is not misused for narrow political gains, it is essential to include it transparently within the formal Census process, "he said.

The Union Minister came heavily down on the Congress



time when opposition parties, especially Rahul Gandhi and the Congress, have made the caste census a central electoral demand.

observers.

economic survey, widely known as the SECC (Socio-Economic

This decision comes at a

Rahul Gandhi, in particular, has used it as a consistent political weapon, frequently attacking the BJP for allegedly remaining silent on the issue. The inclusion of caste enumeration in the official Census effectively neutralises that political advantage, taking the wind out of Rahul's sails just as Bihar gears up for Assembly elections, say

In Bihar, where caste plays a defining role in electoral politics, the RJD-Congress alliance was preparing to make caste census a major campaign issue. However, with PM Modi-led government now taking ownership of the process at the national level. the opposition's pitch risks being blunted. Political analysts suggest that this move could lead to internal churning within the INDIA bloc

### Majhi keen to make Odisha steel hub of the country



Bhubaneswar

Chief minister Mohan Majhi continues to take Odisha forward on the road to development with focus on industrial development, women empowerment and youth and sports.

Majhi recently visited Mumbai where he said that his mineral rich state has targeted to more than triple its steel production capacity to 130 MT from current 41 MT. This will be achieved by companies operating in the State by 2030. The state is planning to auction 22 mines to attract fresh investments. Odisha intends to be among the top five industrial states by attracting investment in downstream steel processing industries. "Odisha will lead the country in the steel sector. We are becoming an economic power among the five states which are leading the country (in terms of economic development)" Majhi told reporters on the sidelines of Steel India 2025 event, jointly hosted by the Ministry of Steel and FICCI in Mumbai.

"We are currently producing more than 41 million tonnes of steel. Our target is to take steel production to 130 million tonnes by 2030," he said adding that Odisha would account for some 50 per cent of the country's total steel output. He said the state, received investment proposals worth Rs 17-lakh crore at the two-day business conclave, "Utkasrh Odisha" held in January with a large portion of this investment intended for the steel sector. "We have also rolled out a new industrial policy, offering financial incentives to the industry, which is far more simple and clear than such poli-

cies of other states," he added.

The chief minister recently announced that Odosha>s growth transformation journey will be accelerated by launching a strategic initiative <36 for 36> by identifying 36 flagship initiatives in key sectors by 2036. The government has also decided that the <Odisha Vision 2036 and 2047> document will be finalized in consultation with public representatives, members of civil society and common citizens very soon. Equally keen to promote sports the govern-Rs 4,124 crore would be spent on development of sports in the next five years. Inaugurating the five-day inter-university sports competition at Dharanidhar University in Keonjhar, the chief minister said, "Modern facilities for various sports including volleyball, cricket, football and athletics will be created in every block of our state. A total of Rs 4,124 crore will be spent in five years for development of sports.'



**KOLKATA**: At least 15 people lost their lives in a tragic fire that engulfed the Rituraj Hotel in central Kolkata, according to police officials.

The blaze broke out around 7:30 pm on Tuesday, claiming most lives due to suffocation, while one individual reportedly died after falling from the building in an attempt to escape the flames. Kolkata Police Commis-

sioner Manoj Kumar Verma confirmed the casualty toll and said the fire had been brought under control around 1 am on Wednesday after ten fire engines were dispatched to the site.

Addressing reporters, he stated, "Till now, 15 casualties have been reported. Additionally, an SIT has been formed to probe the cause of sures that were in place. The investigation will also look into the difficulties faced by the guests while evacuating from the building."

While the cause of the fire remains undetermined, preliminary reports suggest that NEW DELHI: Leader of Oppomany of the deceased were guests who had been unable to exit their rooms in time.

Police said that the victims were trapped inside the hotel once the blaze began.

The Rituraj Hotel is built on top of a commercial storage facility on the ground level, with the five upper floors designated for accommodations. The fire reportedly spread

quickly through the structure, filling the hotel with thick smoke. Union Minister and West

Bengal BJP President Sukanta Majumdar called on the state administration to act swiftly in assisting victims and demanded a serious review of fire safety protocols.

#### Some people will lose sleep today: PM Modi's Swipe at INDIA Bloc during Kerala event THIRUVANANTHAPURAM: spurn, and such "overtures" are

Prime Minister Narendra Modi on Friday took potshots at the Congress and INDIA bloc during the Vizhinjam seaport inauguration in Kerala, saying that some will lose sleep today", apparently pointing to Congress leader Shashi Tharoor, who was present on stage.

PM Modi, after dedicating the Rs 8,900 project to the nation, told the gathering, "Today's event is the first-of-its-kind, some will lose sleep over the mega inauguration event.' "This will irk some," he added.

PM Modi's pointed reference was apparently at Congress MP Tharoor's attendance at the seaport inauguration event.

Earlier in the day, Tharoor went to the airport to receive PM Modi, setting tongues wag-

sition in the Lok Sabha Rahul

Gandhi and Congress National

President Mallikariun Kharge

have written to Prime Minister

Narendra Modi, urging him to

convene a special session of

both Houses of Parliament at

the earliest in the wake of the dastardly terror attack in Pa-

halgam, Jammu and Kashmir.

claimed by 'The Resistance

Front', an offshoot of the

banned Pakistan-based terror

outfit Lashkar-e-Taiba, saw ter-

rorists open fire on a group of

tourists in the Baisaran Valley,

killing 26 and injuring several

others, including a Nepali na-

tional. In his letter, dated April

28. Gandhi stressed the need

terfall, Kamanpost, Namblan

Waterfall, Eco Park Khadni-

The attack, which was later



Tharoor also shared pictures of receiving PM Modi at the airport, ahead of the inaugura-

tion ceremony.

Notably, Tharoor's recent "closeness" with the BJP and repeated praise for PM Modi have already sent rumour mills

Rahul Gandhi, Mallikarjun Kharge writes to PM for special Parliament session

solidarity and resolve against

the deadly assault on civilians.

halgam has outraged every In-

dian. At this critical time, India

must show that we will always

stand together against terror-

ism. The Opposition believes

that a special session of both

Houses of Parliament should be

convened, where the represen-

tatives of the people can show

their unity and determination,

Kharge, the Leader of Op-

position in the Rajya Sabha,

echoed Gandhi's sentiment,

stating that a special session

should be convened as a power-

ful demonstration of collective

unity. "At this moment, when

unity and solidarity is essential,

for Parliament to demonstrate Opposition believes that it is find their fullest voice.'

"The terrorist attack in Pa-

rife that the Congress lawmaker was weighing his options within the party and contemplating a switch for a "better political future". However, these continue to remain mere hearsay for now.

Those close to Tharoor admit off the record that he has been upset with the party high cominto overdrive. Speculations are mand for repeated neglect and

important to convene a spe-

cial session of both Houses of

Parliament at the earliest. This

will be a powerful demonstra-

nothing but means to vent his discontent with the party's ways of functioning. In the past few months, Tha-

roor has praised PM Modi not once but multiple times.

Early this year, when US President Donald Trump described PM Modi as a "tough and better negotiator" than him, the Congress MP welcomed the statement and said, "That sounds very good".

The last time Tharoor praised PM Modi was on India's vaccine diplomacy during the CO-VID-19 pandemic.

Praising the Vaccine Matri project of the Modi government, he said that this policy reinforced India's image as a benevolent and reliable partner on the global stage".

#### **Supreme Court protects** family facing deportation to Pak, asks authorities to verify documents

and will to deal with the brutal terror attack in Pahalgam on innocent citizens on 22 April 2025. It is our fond hope that the session will be accordingly convened, "Kharge's letter read. On Monday, RJD Rajya Sabha MP Manoj Jha wrote a letter to Prime Minister Narendra Modi, requesting him to convene a Special Session of Parliament to address the pressing challenges to national security following the recent

Pahalgam attack in Jammu Expressing deep concern, Jha wrote a letter to the Prime Minister: "As a concerned citizen of India, moved by the gravity of the recent attack in Jammu and Kashmir's Pahalgam, I believe that the Parliament of India, as the cornerstone of our Republic and the highest forum for democratic expression, must be the platform where the anxieties, hopes, and resolve of the people

**NEW DELHI:** The Supreme Court on Friday asked authorities not to take coercive action such as deportation to Pakistan against six members of a family, who allegedly overstayed their visa, till an order on verification of their identity documents. The family members are residents of Kashmir and their son works in Bengaluru. They are facing deportation to Pakistan following the Pahalgam terror attack.

Observing that the issue involves a human angle, a bench of Justices Surva Kant and N Kotiswar Singh gave the family the liberty to approach the Jammu and Kashmir High Court in case they are aggrieved by the document verification order. The top court was hearing a plea by Ahmed Tarek Butt and his five family members who claimed they were detained and taken to the Attari border for deportation to Pakistan despite  $\bar{h}$ aving valid Indian documents.

### **Number of Aadhaar Authentication** transactions surges past 2,707 crore in 2024-25

NEW DELHI: Aadhaar number holders carried out more than 2,707 crore authentication transactions in 2024-25, including 247 crore such transactions in March alone, in a clear sign of its growing adoption and utility, according to a statement issued by the Ministry of Electronics and IT on Monday.

Aadhaar has been an enabler of the digital economy and the increasing adoption shows its growing role across sectors including banking, finance, telecom, and for the smooth delivery of benefits under various government schemes and services.

The total number of authentication transactions in March 2025 (246.75 crore) is higher than the transactions clocked during the same period last year as well as in February 2025. Since inception, the cumulative number of authentication transactions has crossed over 14,800 crore, the statement said.

Face Authentication solutions developed in-house by UIDAI has been witnessing significant growth.

In March, more than 15 crore such transactions took place, indicative of the growing usage, adoption of this authentication modality and how it is benefiting Aadhaar number holders seamlessly. More than 100 entities in both



cication for smooth delivery of benefits and services, according to the statement.

On 21 April, UIDAI received the prestigious Prime Minister's Award for Excellence in Public Administration. This was presented under the Innovation category for UIDAI's Face Authentication modality

Aadhaar e-KYC service continues to play a crucial role in improving customer experience and adding ease of doing business in sectors including banking and nonbanking financial services. The total number of eKYC

transactions (44.63 crore) carried out during March than the number during the same month last year. The cumulative number of e-KYC transactions has touched 2356 crore as of 31 March

Similarly, 20 lakh new Aadhaar numbers were generated in March 2025 and over 1.91 crore Aadhaars were updated successfully following submissions from Aadhaar number government and the private holders, the statement added.

## Kharge questions PM Modi's absence from all-party meeting on Pahalgam terror attack

NEW DELHI: Congress President Mallikarjun Kharge, on Monday, criticised Prime Minister Narendra Modi for his absence from the all-party meeting on Pahalgam terror attack, saying he is always busy with the election programmes across the country.

"It is unfortunate for the country that when its self-respect was attacked in Pahalgam and the Prime Minister was busy delivering an election speech in Bihar. Leaders of all parties attended the allparty meeting, but it is saddening that PM Modi did not. Was Bihar so far away? He should have come to the meeting, shared his plan, and told us how we could help, ' the Congress President said at the Congress' 'Samvidhan Bachao Rally' held at Ramlila Maidan in Jaipur.

In the rally which saw participation from other senior Congress leaders, including former Rajasthan Chief Minister Ashok Gehlot, former Rajasthan Deputy CM Sachin Pilot, and Rajasthan Congress President Govind Singh Dotasra, who earlier welcomed

Kharge at the Jaipur airport. Kharge criticised PM Modi's working, saying, "You boast about a 56-inch chest, but



when it was time to lead, you didn't even attend an all-party meeting. We, leaders of all parties, gathered, yet you showed indifference. Such is the attitude of our Prime Minister."

Speaking on inflation and unemployment, the Congress President blamed PM Modi for soaring inflation and unemployment, asserting, "All major welfare schemes today are gifts from Congress. What has PM Modi given? Only inflation and joblessness. He promised big things but delivered little. PM Modi's 56-inch chest has shrunk under the weight of his

unfulfilled promises. Highlighting alleged discrimination against Dalits and Backward Classes, the Congress President said, "Our Leader of Opposition Tika Ram Jully visited the temple,

was washed with 'Gangajal' by a BJP leader. Where did the talk of Hindu unity go then? Before elections, Amit Shah and his followers would visit Dalit homes for meals, but the reality is they don't even allow Dalits to drink water from community ponds or touch idols they make. They are trying to suppress Dalits and backward classes, but they will not bow down.' Kharge also spoke on the Constitution and Ambedkar;

and afterwards, the temple

stressed the importance of the Constitution, saying, "It is because of Ambedkar's Constitution that a tea-seller can become the Prime Minister and a mill worker's son like me can become the Leader of Opposition. If the Constitution survives, so will democracy."

#### Pahalgam Attack Impact: J&K Govt closes 48 Tourist Spots in Kashmir SRINAGAR: The Jammu and en a punishment they could not

Kashmir government said on Tuesday that 48 destinations across the Valley have been shut for tourists. The action comes after the

horrific attack on tourists in the Baisaran meadow near Pahalgam town in Kashmir. Twentyfive tourists, including a Nepali national and a local, were killed in the firing by terrorists, who singled out Hindu men for their religion. The valley has 87 total destinations, out of which 48 have been closed now. Kashmir has witnessed a drop in tourists after the Pahalgam terror attack. The number of arrivals at Srinagar airport witnessed a steep decline. The destinations which have been closed are, Yousmarg, Tousmaidan, Doodpathri, Aharbal, Kousar-



nag, Bangus, Kariwan Diver var, Sangarwani, Jamia Masiid. Badamwari, Rajori Kadal, Aali Chandigam, Bangus Valley, Wular/Watlab, Rampora and Kadal, Padshapal resorts, Faqir Rajpora, Chearhar, Mundij-Gujri, Dara, Astanmarg View Hamam-Markoot Waterfall, Point, Astanmarg Paragliding, Khampoo, Bosnia, Vijitop, Sun Mamneth and Mahadev Hills, Temple, Verinag Garden, Sin-Buddhist Monastery, Dachigam than Top, Margantop, Akad - Beyond Trout Farm / Fisher-Park, Habba Khatoon Point, Babareshi, Ringawali, Gogaldara, Baderkote, Shrunz Wa-

ies Farm, Astanpora, especially Qayam Gah resort, Lachpatri, Hung Park and Naranag. The other destinations have been provided with proper se-

curity. An official said that some of these destinations have been closed temporarily.

The killing of tourists in Pahalgam has resulted in nationwide outrage, with people across religions and regions unequivocally condemning the barbaric killings by the terrorists.

Prime Minister Narendra Modi has said that the terrorists, their backers and handlers would be hunted down and giv-

demolished 10 houses of active terrorists, including those of Adil Hussain Thoker and Asif Sheikh, two terrorists reported to have been responsible for the Pahalgam terror attack. The Jammu and Kashmir Assembly on Monday passed a unanimous resolution condemning the Pahalgam terror attack. The resolution described the

imagine. Security forces have

attack as heinous, barbaric, inhumane, and a cowardly act. It stated that such acts of terror directly attack the ethos of Kashmiriyat, the values of the Constitution, and the spirit of unity, peace, and harmony. The Assembly expressed solidarity with the victims of the recent terror attack and extended condolences to their families.



### Sustainable energy key to AI expansion

he International Monetary Fund's (IMF) assessment that artificial intelligence is likely to bring economic benefits outweighing its energy-related environmental costs offers timely reassurance. Yet this optimism must be underpinned by policy foresight and investment, especially in emerging economies like India, where the scale and direction of AI infrastructure are still taking shape. India's AI efforts, particularly under the IndiaAI Mission, are not yet large enough to influence the national energy mix. But as demand grows, so too will the pressure on energy systems—making it essential that the growth of AI is underwritten by clean power. Encouragingly, the government has signalled its intent to align AI ambitions with sustainability goals, most recently at the AI Action Summit in Paris. Two factors make this a sector that demands early attention. First is the projected energy use: AI's electricity needs are rising fast. In the United States, AI expansion could push electricity prices up by 9%, according to the IMF. Without a switch to renewables, this would imply steep increases in emissions. Second, data centres themselves are ideal for co-locating renewable generation. Their vast footprints make them suitable for solar installations, and some Indian firms are already buying clean power to support operations. Beyond solar, nuclear energy could prove helpful. Small modular reactors located near AI clusters could deliver steady, low-carbon electricity—complementing other renewables and displacing fossil fuels. But electricity is only one part of AI's footprint. Mineral extraction, water use and electronics manufacturing all carry environmental burdens. These are also areas where India sees industrial opportunity. Sustainability must be embedded from the start. To meet its net zero goal by 2070, India will need not only to cut emissions from legacy sectors but also to ensure that new ones, like AI, are green by design. Now is the time to make that commitment real.

#### **LETTERBOX**

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(\*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)

#### ARUN CHAWLA WONDERS WHY SO FEW DISCUSS THE NEED TO DEVELOP ELITE INDIAN ARBITRATORS

### Let the arbitrator rise

idia's economic ascent has inevitably sparked discussion about the country's potential as a global arbitration hub. As cross-border commerce expands, commercial disputes become more frequent and complex. Yet India's overburdened court system remains ill-equipped to resolve such disputes efficiently-many of which are timesensitive, highly technical, and involve large sums of money. In this context, arbitra-

tion, particularly under the supervision of

specialised institutions, has emerged as an

Still, an essential question remains: is India's arbitration framework living up to expectations? Is the country genuinely on course to become a global centre for dispute resolution? Much of the discourse centres on legislative reform or judicial restraint, but the most critical stakeholder in this process—the arbitrator—has largely escaped scrutiny.

#### The Role of Human Capital

attractive alternative

No legal system functions effectively without capable individuals behind it. In arbitration, the key actors are not only lawyers but, more crucially, arbitrators themselves. They dictate procedure, maintain timelines, decide procedural issues, and ultimately render the awards that conclude disputes. The legitimacy of arbitration hinges on two factors: how well proceedings are managed, and the quality of the final award. In both, the arbitrator plays a central role.

Arbitrators are empowered to shape the course of proceedings, settle process-related disagreements, and penalise misconduct. Their decisions carry legal weight and are subject to judicial review, both in India and abroad. Their work, therefore, is central not only to dispute resolution but to India's broader reputation in the global legal order.

ARBITRATION

#### A Neglected Subject

Despite this, the development of elite Indian arbitrators is rarely prioritised. While there has been visible progress in nurturing India's arbitration bar, equivalent efforts to enhance the arbitration bench are conspicuously lacking.

In March 2024, former Chief Justice of India, D.Y. Chandrachud, pointedly asked why Indian arbitrators were not being appointed in international disputes with no domestic link. His concern was well placed. With rare exceptions, Indian arbitrators remain excluded from the informal but influential group of elite international arbitrators who are repeatedly appointed across jurisdictions.

Why is this so?

The core of the issue lies in how India identifies and appoints arbitrators. The prevailing assumption equates elite status with prior judicial service, typically at the level of the High Court or Supreme Court. Indian courts routinely appoint retired judges to arbitrate high-stakes matters, and this preference has seeped into the practices of litigants, counsel and arbitral institutions alike.

The logic appears straightforward: former  $\,$ judges, given their legal training and experience, are presumed to conduct proceedings

more efficiently and produce betterreasoned decisions. However, this presumption does not always hold. Guidelines released by the Ministry of Finance in June 2024 paint a sobering picture. According to the Ministry, arbitration proceedings in India have often become excessively lengthy, costly and overly formalistic-resembling court trials more than the flexible dispute resolution mechanisms they are meant to be. The awards produced under such conditions are frequently challenged

and, more worryingly, set aside. These findings underscore a critical misconception: legal or judicial experience, though valuable, is not by itself sufficient to produce capable arbitrators. Arbitration demands a unique blend of skills. It calls not only for legal acumen but also for effective case management, procedural flexibility and the capacity to innovate. Arbitrators must move beyond the rigid boundaries of India's civil procedure and evidentiary laws

specific to international arbitration. They must also be adept at collaboration. Many arbitrations are conducted by panels comprising members of diverse nationalities and legal cultures. Within such tribunals, effective decision-making often depends on subtle persuasion and diplomatic skill-qualities that are not always honed on the bench and must be cultivated deliberately.

and instead embrace global best practices

Finally, there is a marked difference between writing judgments as appellate judges and drafting arbitral awards. The latter requires close engagement with extensive documentary evidence, witness testimony, and expert analysis—especially when quantifying financial losses or damages

#### A Path Forward

Two key reforms are necessary to strengthen India's arbitration ecosystem.

First, the pool of arbitrators must be broadened. It cannot remain restricted to retired judges or practising advocates. Professionals with specific expertise—whether in engineering, finance, construction, or energy-must also be brought into the fold. These individuals can enrich arbitral tribunals with technical knowledge and diverse perspectives that improve both process and outcome.

Second, a robust system of training and accreditation must be introduced. All arbitrators, regardless of background, should undergo formal instruction through certified courses and workshops. Leading arbitral institutions and professional associations can play a vital role in this capacity-building effort. The goal is to foster a professional identity for arbitrators—one that recognises arbitration as a distinct discipline requiring its own standards of excellence.

Such reforms would also contribute to a cultural shift. Arbitration must be viewed not as a fallback or inferior version of litigation, but as a legitimate and effective method of resolving commercial disputes. Creating a cadre of welltrained, respected arbitrators would help change this perception and, in turn, enhance India's standing in the global arbitration community.

India is not short of talent. But to realise its ambition of becoming a world-class arbitration hub, it must invest in developing the individuals who will carry that ambition forward. A focus on human capital—on creating not just more arbitrators, but better ones—is essential. Only then will India earn a seat at the global arbitration table.

Arun Chawla, Director General, Indian Council of Arbitration. Views are personal.

#### M. SURESH BABU EXPLAINS HOW THE PROPOSED TARIFFS MAY AFFECT INDIA'S US EXPORTS

### Time to reset India's global trade compass



e recently announced reciprocal tariffs by United States President Donald Trump have sent ripples through global markets. Prices of key commodities, including crude oil, have fallen, volatility has risen, and stock markets have declined. Since the announcement, crude oil prices have dropped by nearly 14%, driven by fears that the global economy—and trade between major economies in particular—may slow down, reducing demand for energy. Market responses suggest growing concern that the world is already entering a full-scale trade war. These tensions threaten to fuel inflation, restrain economic growth and intensify geopolitical frictions. More importantly, they have ushered in a prolonged period of uncertainty, making economic policymaking more difficult. While high-income economies have the fiscal room and institutional strength to respond, lower-income ones must navigate this turbulence while addressing pressing

#### The Role of Reciprocal Tariffs

Reciprocal tariffs are taxes imposed by one country in response to similar measures by another. The stated aim is to protect local industries, preserve employment and address trade imbalances. While they may serve as negotiation tools in the short term, they often provoke tit-for-tat retaliation, creating escalating trade barriers that harm both sides. Historically, such tariffs were employed to shield domestic producers and extract better trade terms. Today, however, their primary function is no longer revenue-raising but protection and leverage. Though they may offer temporary relief to selected industries, they usually lead to higher consumer prices, disruption of global supply chains and reduced economic growth.



#### Impact on Asia

Two aspects of the current round of tariffs are particularly notable. First, no regions have been hit as hard as South and Southeast Asia. Over the past three decades, these economies have grown rapidly by exporting to global countries like Vietnam and Cambodia, exports to the US account for about 30% and 25% of GDP, respectively. Both now face some of the highest tariffs-46% for Vietnam and 49% for Cambodia. Other countries in the region, including Thailand, Indonesia, Malaysia, the Philippines and Singapore, have also been affected to varying degrees.

Among them, Cambodia appears especially vulnerable. The garment industry, employing nearly 750,000 people, has been central to poverty reduction and economic stability. Tariffs now threaten to reverse those gains. Unlike China, which has responded with its own countermeasures, smaller Southeast Asian economies lack the scale or leverage to retaliate. Their only option is to negotiate—and even then, largely on terms set by the United States.

The second issue is the method used to calculate these tariffs. The formula takes a country's trade deficit with the US, divides it by total exports, and then halves the result. In addition, a 10% baseline tariff is applied to nearly all trading partners. Yet the underlying assumptions are flawed. The formula uses an elasticity estimate of 0.25 for the responsiveness of import prices to tariffs. Most economists believe the actual figure is closer to one. This makes the formula overly blunt—it treats

all countries alike, regardless of whether they operate open or protected markets. It also considers only trade in goods, ignoring services such as technology or financial exports. This favours countries with large service exports to the US, while disadvantaging those with a merchandise-driven trade n

#### **India's Position**

India is not immune. If the proposed tariffs are implemented after the current pause, India could see a \$7.76 billion fall—around 6.4%—in merchandise exports to the United States this year, according to the Global Trade Research Initiative. In 2024, India exported \$89 billion worth of goods to the US. The prospect of a sharp decline underscores the need for urgent and strategic trade policy responses.

First, India must secure a more balanced trade deal with the US, which will require continuous engagement and careful diplomacy. Second, India should accelerate trade negotiations with the European Union, the United Kingdom and Canada—markets where goodwill towards India remains strong. Third,

such as Russia, Japan, South Korea, ASEAN members and the UAE could diversify India's export destinations. Fourth, India must manage its relationship with China with strategic caution-seeking selective cooperation while limiting economic vulnerabilities. Some observers argue that India could use

deeper trade and investment ties with countries

this global realignment to its advantage. The success of Apple's iPhone exports from India, which rose by 54% last year, is often cited as a case in point. Yet such optimism must be tempered by broader trade data: India's total goods exports for 2024-25 remained flat at \$437 billion, the same as the previous year. A few bright spots cannot obscure the fact that the overall momentum is weak. Cashing in on current disruptions will re-

quire more than favourable geopolitics or isolated corporate achievements. What is needed is a coherent set of domestic reforms. These should include a rationalised tariff structure, simpler and more predictable G streamlined export procedures and credible, fair enforcement of quality standards. Without such groundwork, India's ambition to capture a larger share of global trade will falter.

The temptation to retreat into inwardlooking policies must be resisted. A more protectionist stance may appear politically appealing in the short term, but it risks squandering a rare opportunity. As global trade patterns shift and alliances are redefined, India has a chance to position itself as a credible, rules-based trading partner. That requires bold thinking, stable policy, and above all, a commitment to openness

> M. Suresh Babu is Director at the Madras Institute of Development Studies. Views are personal.



BOOKS: REVIEW

### New novel explores fiction, family & fragility in Delhi

eshava Guha's second novel, The Tiger's Share (Hachette India), confirms what his debut Accidental Magic first hinted at: here is a writer attuned to the cultural undercurrents of our times, yet drawn to the enduring structure of the realist novel. Where his first work conjured the inner worlds of global Harry Potter fans, his latest is rooted in Delhi's material elite—a tale of fractured families, gendered inheritance, and the slow, choking presence of environmental collapse.

At its centre, The Tiger's Share weaves together the stories of two families navigating social expectations, generational disappointment, and personal ambition. It touches upon the bitter inequities of inheritance, particularly the unequal treatment of women, which Guha frames not as an aberration but a routine, almost unthinking practice in wealthy Indian households. His Delhi is both familiar and pointed—a city fuelled by material aspiration and sharp social exclusion, where and imported cars.

In tone and structure, the novel carries the unmistakable imprint of Victorian fiction. Guha himself acknowledges this influence, citing Elizabeth Gaskell's North and South as a direct inspiration. Like Gaskell, he uses fiction not only to mirror social reality but to examine how systems-legal, familial, economic—shape human behaviour. Yet *The Tiger's Share* is not homage for its own sake. It is an attempt to revitalise the old form for new questions, demonstrating the novel's still-potent capacity to track societal

One of the novel's strengths lies in its prose: restrained, clear, and unsentimental. There are no stylistic pyrotechnics here, no affectations of postmodern irony. Instead, the novel progresses with the confidence of a writer who trusts in narrative and character to hold the reader's attention. This is, as Guha himself puts it, "something old-fashioned but of enduring value". He describes

prestige is measured in gated flats fiction as a private artistic pursuit, one not designed to change the world but to fulfil a deep imaginative impulse. That modesty is reflected in the novel's controlled ambition—it does not preach, but it does persuade.

Guha is alert to the lie that fiction can tell, in service of a greater truth. The families he writes about are imagined, but their dilemmas are achingly real. The inheritance wrangles, the environmental degradation, the ideological drift between generations—none feel exaggerated. The author brings lived experience to bear, having observed, rather than drawn from, Delhi's power elite. His depiction of the patriarchal default in inheritance practices is especially sharp, revealing how entrenched inequalities are not always the product of explicit malice, but of longstanding social habits.

The environmental theme-quietly seeded throughout the narrative-becomes clearer as the novel moves toward its close. Guha reveals that the book's origin lay in the idea of someone taking a drastic step



The Tiger's Share by Keshava Guha; Hachette India;

out of despair over what humanity has done to nature. That premise gives the novel a lingering moral tension. Though not a polemic, The Tiger's Share presses readers to consider how economic privilege often insulates people from the costs of the environmental crisis they help

What also sets the novel apart is Guha's interest in individuals who are "not typical", characters whose reactions and beliefs resist easy categorisation. Fiction, unlike journalism or documentary, allows for such portraits of idiosyncrasy. This is particularly evident in Guha's female characters, who quietly subvert the expectations placed upon them. There is no false empowerment narrative here, no triumphant transformation; instead, the novel explores the limits and possibilities of agency in a rigidly stratified society.

Guha, who studied history and politics at Harvard and writes both fiction and political commentary, is as comfortable reflecting on Delhi's cultural drift as he is crafting elegant character arcs. In interviews, he laments the city's descent into "material ambition", contrasting it with the non-material idealism of the pre-Independence generation. That historical consciousness threads through the novel, giving it thematic

ballast without overt nostalgia. Looking ahead, Guha reveals that his next work will explore the global Indian elite, shaped by a decade of brain drain and dispersed influence. If *The Tiger's Share* offered a closeup of national faultlines, the next promises a broader, outward gaze. One can expect the same attentiveness to character and structure, even as the canvas widens.

Among his literary influences, Guha names George Eliot and Penelope Fitzgerald-writers known for their psychological depth and narrative economy. From the former he inherits moral seriousness; from the latter, a belief in brevity and boldness. Though *The Tiger's* Share is modest in length, its impact is lasting. It is a novel of quiet intelligence-thoughtful, considered, and deliberately unfashionable.

### DSP Mutual fund Launches DSP Silver ETF fund of fund to provide easy access to Silver Investment

DSP Mutual Fund announced the launch of its new openended scheme, the DSP Silver ETF Fund of Fund, designed to structured way to gain exposure to silver through the mutual fund route. This Fund of Fund will primarily invest in units of DSP Silver ETF, providing returns that closely correspond to the performance of physical silver in domestic markets.

Silver as a commodity plays a crucial role in various industries such as electronics, automotive, power, and jewelry, with demand expected to rise due to the global shift towards renewable and cleaner energy sources. Supply growth for silver has been limited, and recent years have shown a consistent supply deficit. The year 2025 could be the fifth year running where demand for silver could be more than the

**HCL Group Launches** 

**Climate Fund to Support** 

push toward climate action,

Indian tech giant HCL Group,

in collaboration with the India

Climate Collaborative (ICC),

has launched the HCL Clima

initiative aimed at support-

ing market-ready solutions

for climate mitigation and

The fund seeks to address

critical sectors like cooling, buildings, and freight mobil-

ity, which are vital to India's

development and environ-

mental goals. With rising de-

mand for cooling—expected to

increase eightfold by 2037-

and an expanding building

sector, the need for sustain-

able solutions has never been

HCL Group. "We are investing

in innovators creating real

future, aiming to bridge in-

novation and adoption.



supply. And this supply deficit along with the flexibility of recould be more than 20% of annual demand. In the past, when such deficits occurred, even a small incremental increase in investment demand for silver can lead to a rise in prices. Indian investors may also benefit from currency depreciation, as silver is priced in USD. Over time, silver prices in INR have outperformed those in USD, providing an additional advantage when the

of Fund offers the advantage of owning the metal in a convenient digital form without the requirement for a demat account to transact. It also presents a systematic way to invest in Silver via SIPs

deeming the units without any lock-in period. "During geopolitical tensions and uncertainties. precious metals like silver and gold present a safe haven for investors. Precious metals are also a good inflation hedge for investors who fear that trade wars and tariff tensions would cause high inflation. But besides such investment demand, more than 50% of the annual demand for Silver is for industrial use. Such

solar panels and 5G networks is likely to grow even more, as nations across the world move towards cleaner energy and newer technologies. If we see the current Gold/Silver ratio and compare it to long term history, the prices of silver appear relatively undervalued, which could indicate a potential for silver to outperform. However, investors should expect fluctuations in short-term returns" said Anil Ghelani, CFA, Head of Passive Investments & Products at DSP Mutual Fund. "With the launch of DSP Silver ETF Fund of Fund, we are making it even simpler for investors to access silver as an asset class through the mutual fund platform. Our aim is to provide a transparent, liquid, and cost-effective solution for those seeking diversification and long-term growth potential through commodities," said Diipesh Shah, Fund Manager of DSP Silver ETF Fund of Fund.

#### **Piyush Goyal Highlights Investment Opportunities** at India-UK Business Roundtable



and Industry Minister Piyush Goyal on Tuesday highlighted opportunities for further investments to strengthen India-UK bilateral economic ties at a roundtable of businessmen and CEOs of the two countries.

"Addressed the India-UK Business Roundtable, bringing together prominent business leaders and CEOs from both countries. Highlighted opportunities to strengthen economic ties, drive innovation-led growth, and expand investment avenues between India and the UK," the minister said in a post on X. The Commerce Minister is on a fiveday visit to London, Oslo and Brussels this week, for strengthening India's trade and invest-

way and the European Union. He also met Al Cook, CEO of De Beers Group, and his team to explore global trends in the gems and jewellery sector. "We discussed India's opportunities, sustainable practices, and growth prospects for the diamond industry," said the minister. Goyal also met Martin Gilbert, Chairperson of Revolut, and exchanged views on the immense opportunities in India's fintech ecosystem and the importance of partnerships with global players to drive innovation

Earlier, Goyal held a meeting with the UK Secretary of State for Business and Trade, J. Reynolds, to advance Free Trade Agreement (FTA) negotia-

**NEW DELHI**: India and

France have formalized a

significant defense partner-

ship through the signing of an

Inter-Governmental Agree-

ment (IGA) for the acquisition

of 26 Rafale Aircraft specifi-

cally configured for the Indian

These industrial arrange-

ments are projected to gener-

**Multi-billion Euro Rafale Deal to Generate** 

**Huge Business for Indian MSMEs** 

and growth.

tions between India and the UK. The Indian minister termed the meeting with his British counterpart "as productive" and part of the commitment to deepen the India-UK economic ties

"Arrived in London for two days of engaging discussions aimed at strengthening bilateral trade and investment relations. In my first engagement, held a productive meeting with the UK Secretary of State for Business and Trade J. Reynolds to advance Free Trade Agreement negotiations, reinforcing our commitment to deepening India-UK economic ties," Goyal said on X, after the meeting.

The visit started with the London leg of the trip, aimed at wrapping up the negotiations for the proposed FTA between India and the UK, as talks have entered the last lap. India and the UK are looking to conclude talks for the proposed FTA sooner, as international trade is expected to face challenges due to steeper tariffs from the US. There are 26 chapters in the agreement, which include goods, services, investments, and intellectual property rights.

### **India's Coal Production** Rises 3.6 Pc to Cross 81.5 Million Tonnes in April



production in India during April reached 81.57 million tonnes (MT), marking an increase of 3.63 per cent over the 78.71 MT produced in the corresponding period of the previous year, the government said on Thursday. Production from captive/

other entities mines during April in FY 2025-26 stood at 14.51 MT, registering a significant rise from 11.46 MT recorded during the same period last year. This surge highlights the growing contribution of captive mining to India's overall coal output, the statement from Ministry of Coal pointed out. India's total coal dispatch during April reached 86.64 MT, demonstrating a steady increase from 85.11 MT recorded during April 2024 in FY2025-26. As on April 30, the coal stock held by coal companies witnessed a notable surge, reaching 125.76 MT in FY 2025-26, as compared to 102.41 MT during the corresponding period of the previ-

At Coal India Limited (CIL) alone, the total coal stock stood at 105 MT in FY 2025-26, marking a 22.1 per cent growth over the 86.60 MT recorded during the same period last year. This surge reflects an impressive annual growth rate of 22.8 per cent underscoring the robust performance and efficiency of the coal sector, the official statement said.

The Ministry is focused on achieving sustainable growth, improving coal availability, and reducing dependence on imports. India's coal imports during April to December 2024 declined by 8.4 per cent mestic production. The reduction in coal imports resulted in foreign exchange savings of approximately \$5.43 billion (Rs 42,315.7 crore) for the country, the ministry said.

The non-regulated sector, excluding the power sector, experienced a more significant decline, with imports dropping by 12.01 per cent year-on-year.

generation grew by 3.53 per cent from April to December ous year, imports for blending by thermal power plants to increase the calorific value of coal decreased sharply by 29.8 per cent.

#### India-Nepal Summit charts path for cross-border growth Cross-border trade also fea-

India's Growth Hinges on Tax Incentives & Global Trade Dynamics: Deloitte

**Low-Carbon Innovations** 

Purnea (Bihar)

A summit on India-Nepal relations held in Bihar has laid fresh emphasis on cross-border cooperation, with a focus on trade, culture and environmental management. Organised by the India-Nepal

Centre of the PHD Chamber of Commerce and Industry, in collaboration with the Sub Himalavan Research Institute. the "India-Nepal Partnership Summit 2025" took place on 22 April at the Vidya Vihar Institute of Technology in Purnea.

Supported by Varun Beverages Ltd, the event attracted scholars, business leaders and policymakers from both counways to strengthen ties in the Sub-Himalayan region, particularly across Seemanchal. Kosi and Mithilanchal in India and neighbouring provinces in Nepal. Speakers included Ratneshwar Mishra and Manindra Nath Thakur from the Sub Himalayan Research Institute: Atul

K Thakur of PHDCCI; Bhaskar

Koirala of the Nepal Institute

of International and Strategic

tatives from Nepal's trade and tourism bodies.

The summit highlighted the shared cultural heritage of the region—where languages, religious customs and social practices transcend the international boundary-and how this could be harnessed for deeper diplomatic and economic cooperation. Calls were made for joint cultural

tured prominently. With the North Bihar-Nepal corridor acting as a vital commercial link, panellists urged the removal of infrastructure bottlenecks and the creation of a roadmap for accelerated economic integration.

Environmental cooperation, particularly concerning floodprone rivers originating in Nepal and flowing into India, emerged as a pressing concern. Participants discussed joint flood control strategies and sustainable water management initiatives.

The summit concluded with a consensus that India and Nepal must institutionalise crossborder dialogues to turn their historical and geographical proximity into enduring, mutually beneficial partnerships.

ate substantial employment opportunities and revenue streams for numerous Micro, Small, and Medium Enterprises (MSMEs) involved in the establishment, produc-Twin-Seater aircraft, along with comprehensive training, simulators, associated equipment, weapons systems, and

tional equipment to enhance the existing Rafale fleet operated by the Indian Air Force. The agreement incorporates significant technology transfer provisions for the integration of indigenous weapns systems within India. T deal establishes a framework for developing production

holders through disclosures,

and scrutiny of processes as

well as data by third party



for aircraft engines, sensors, and weapons systems on Indian soil. Manufactured by France's Dassault Aviation. the Rafale-Marine is a sophisticated carrier-borne combat aircraft with demonstrated operational effectiveness in maritime environments.

According to the agreement, all aircraft deliveries will programs to be conducted in both France and India. The Rafale-Marine aircraft shares significant commonality with the Rafale variants currently operated by the Indian Air Force, creating opportunities for operational synergies, standardized training protocols, and streamlined logistics between the naval

vanced aircraft is expected combat capabilities of India's aircraft carriers, significantly facilities for Rafale fuselage strengthening the nation's components and comprehen- maritime air power projecsive Maintenance, Repair, and tion capabilities.

#### tion, and operational phases to 183.42 million tonnes (MT) from 200.19 MT in the same of these facilities. The procurement package encompasses be completed by 2030, with period of previous financial comprehensive crew training 22 Single-Seater and four year due to the increase in do-

performance-based logistics support. The agreement also includes provisions for addi-

> Although coal-based power The induction of these ad-

#### greater. Freight emissions, too, are projected to surge by The tax incentives intro- the hands of the young populaover 450 per cent by 2050. duced in the Union Budget tion with higher income elastic-"This is our first dedicated 2025, designed to stimulate ity." Despite these tax concesclimate initiative," said Roshni

to a Deloitte report, India's economic trajectory faces two counterbalancing forces that will shape growth outcomes.

NEW DELHI: According

class and are expected to boost domestic demand.

Deloitte India Economist Rumki Majumdar emphasised that "the tax exemptions announced during the budget will increase disposable income in consumer spending, serve as sions, the report suggests that are uncertainties in the global These incentives, amounting to should help offset revenue deapproximately Rs 1 lakh crore, clines, allowing the government



reciprocal tariffs could range

agreements. Majumdar noted that trade tariffs might potentially reduce India's growth by 0.1-0.3 percent, contingent on the country's negotiation capabilities. The outlook specifically highlights the importance of establishing a bilateral trade agreethe United States by The report indicates that autumn. Such an agreement would enable India to identify solutions for a low-carbon primarily benefit the middle to maintain its fiscal deficit tar- from a moderate 10 percent to new opportunities and gain acgets. Counterbalancing these a substantial 26 percent, decess to the American market positive domestic developments pending on how effectively India amid global trade uncertainties.

shares. It came up with an

Initial Public Offering (IPO)

with a volume of Deutsche

Mark (DM) 2.4 billion in No-

vember 1995. This was the

largest public offering in Ger-

man history at that time. Ac-

countability towards investor

groups and other stakeholders

is reflected in the informa-

tion provided in accordance

with the requirements of the

European Sustainability Re-

porting Standards (ESRS),

the standards of the Sustain-

ability Accounting Standards

Board (SASB), the Task Force

on Climate-related Financial

Disclosures (TCFD), and the

Global Reporting Initiative

(GRI). Processes and data is

based on the ISO standards

including ISO 14001, ISO

45001, ISO 9001, and ISO

50001. Validation of corre-

sponding certifications by ex-

ternal auditors adds strength

navigates upcoming bilateral

## Learning from the Longest Surviving Pharma Enterprise

which is a partnership firm. In a KGaA, total capital is di-Through the holding entity, the organization has control over Merck KGaA (or Merck) which is a listed company. As on December 31, 2024, ners are personally liable the Merck Group had 62,557 employees belonging to 142 nationalities. The Group's net sales amounted to €21.2 billion in fiscal 2024. The company is the longest surviving pharma enterprise just transfer their equity to in the world. The founding family which is the majority doing so, they have to sell the owner is in its 13th generation. 356 years of existence and the control of the family offers interesting insights for familyowned pharma companies in India given the fact that Indian pharmaceutical companies flects that the family remains are primarily family-owned. Unique ownership structure, long-term mindset, reinventing the business model from in 1668 when the founder primary ingredients.

Merck KGaA shows the ownparent company, i.e., E. Mer- In 1917, the group's Ameri- confiscated by foreign govck Kommanditgesellschaft, can subsidiary - Merck & Co. ernments as these were treated on reinventing itself.

DR. ANIL KUMAR ANGRISH

Darmstadt. The remaining which was the group's largest international business. was share capital of the listed company is traded on the ated by the US government is the hold- Frankfurt Stock Exchange by considering it as 'enemy and other stock exchanges. property'. George Merck, vided between two categories of partners namely 'general partners', and 'limited partners' whereby general partwith their assets, and limited partners are liable with their contributions. Further, under the Family Contract, family members are not allowed to sell their equity, and they can another family member. While equity at a discount of 20 per cent of the market value of the shares of the listed company. This ensures reluctance on the part of family members as it will cause them loss. This reengaged while maintaining a degree of detachment. Merck came into existence

time to time, etc. remained Friedrich Jacob Merck who was a pharmacist bought a Annual Report of 2024 of pharmacy in Darmstadt, a town near Frankfurt in Gerership structure whereby the many. Owning and operating founding family still holds a a pharmacy was a mandatory 70.274% stake in the listed requirement for a pharmacist company, i.e., Merck Kom- in Germany. Over a period of manditgesellschaft auf Aktien three and a half centuries, the (Merck KGaA), Darmstadt, Group saw many upheavals. as a general partner and that Two World Wars brought ex- Most of the Group's intertoo, via the Group's ultimate istential crisis for the Group. national subsidiaries were areas reflect the code of the

stake of 29.726% of equity international business, was confiscated and expropriby considering it as 'enemy grandson of the founder -Friedrich Jacob Merck was managing the subsidiary as he had moved to the USA in the 1880s. George Merck, by virtue of being American citizen could buy back the shares of Merck & Co. after the World War I. Hence, Merck & Co. (USA) continues to operate as a separate business which is independent of the Merck (Germany). Even today, E. Merck KG and Merck KGaA highlight that they hold the global rights to the Merck name and brand, and the only exceptions are Canada and the United States, Merck KGaA operates in these countries as MilliporeSigma (Millipore, a Boston-based Life Sciences company, acquired in 2010, and Sigma Aldrich, St. Louisbased Life Science company acquired in 2015) in the Life Science business, as EMD Serono (Serono, a biotech

> the Electronics business. World War II dealt another major blow to Merck Group as its 90% business and factories got destroyed in bombings.

company, acquired in 2007)

in the Healthcare business

and as EMD Electronics in



as deemed enemy property. Many of the subsidiaries were sold too due to increase in the costs or due to losses. Post-World War II, the company rose like a Phoenix as it focused on select niche areas.

Way back in 1827, Emmanuel Merck, the representative of founders' family used to offer 48 different alkaloids to pharmacists in Germany thereby establishing Merck as an Industrial enterprise. Prior to this, industrial-level production of alkaloids was not feasible due to lack of standardization. In 1904, Merck was manufacturing medicines, and the portfolio consisted of about 10,000 products. Not only that, but the group also sold the generics business to Mylan as it realized that it was a poor 'strategic fit' and was a 'commodity business.'

Diversification of the business and focus on select niche group's longevity as it kept

for good governance. Familyowned companies in general do not lay too much emphasis on these parameters. Merck KGaA, Darmstadt, Germany was founded in 1995 as a partnership limited by

is another crucial element. An- Electronics sectors also forms nual Report of Merck for 2024 integral part. In this way, inshows that Merck KGaA has the Executive Board, the Supervisory Board as well as the Board of Partners of E. Merck KG. The Supervisory Board that performs a 'monitoring function' had 16 members as on December 31, 2024, comprising 8 shareholder representatives and 8 employees' representatives. In this way, the Board ensures a mix of family as well as non-family members thereby ensuring good corporate governance standards. The Executive Board comprises members who have extensive knowledge of key industries and business sectors (Life Science, Healthcare, and Electronics) in which the company is operating. The Supervisory Board is kept adequately and timely informed by the Executive Board. The competencies and activities of the Supervisory Board are complemented by the Board of Partners of E. Merck KG, Darmstadt. It is the Board of Partners which designs and

tive Board is also monitored Family Board of E. Merck KG pertise', 'experience' on areas such as sustainability matters, management skills, leadership abilities, etc. In-depth Interface of Corporate and experience in the Family governance structures Life Science, Healthcare and dustry and product knowledge helps the Board of Partners in complementing the expertise, experience and activities of Supervisory Board.

Bringing together talented members of the family and industry professionals who are into formation of a cohesive and progressive group. Appromanagement gets ensured.

Family businesses get destroyed because of feuds. To strengthen the bond, family members across generations (10th to 13th) keep on interacting through family days, participation in informal social events, family intranet, in addition to in-house magazine, 'Merck Family News'.

Next Generation Leadership Development is an important aspect in the company as it is conducting two education programmes namely the Merck Next Generation -1 (for family members falling in the age group of 15-23) and reviews the remuneration Merck Next Generation - 2

Hence, transparency and system. The management (for family members falling accountability towards stake-performance of the Execuin the age group of 24-35). in the age group of 24-35). Engaging next generation by the Board of Partners. The members through education & training programmes, giving becomes important parameter considers 'competencies', 'ex- exposure at the factory-level, and assigning role in different international markets is pursued. Family members are also encouraged to join programmes offered by Witten/Herdecke University in

family business.

Engaging next generation leaders in a family-owned business through immersion programmes, training, education, and role in operating activities of the organization can prepare family members to take up responsible positions such as Board members non-family members, results in future. This can provide continuity of value system, strategic direction, family's priate blend of ownership and long-term vision, and prioritizing the interests of the company over individual family members' interest. It is because of these elements: the Merck Group has preserved the legacy for centuries. The Group attributed longevity to focus on strategic areas comprising 'Competence', 'Curiosity', 'Capability', and 'Continuity'.

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

### RBI reshuffles deputy governor portfolios following Poonam Gupta's appointment

Bank of India (RBI) announced a redistribution of portfolios among its Deputy Governors on Friday with immediate effect. following the appointment of Dr Poonam Gupta as Deputy Governor on April 2.

M Rajeshwar Rao will now oversee crucial departments, such as Coordination, Regulation, Enforcement, Legal, Risk Monitoring, the Secretary's Department, and the central security cell.

While, T. Rabi Sankar will be responsible for a wide array of operational and market-related departments Department of Currency Management, Department of External Investments & Operations, Department of Government and Bank Accounts, Department of Information Technology, Department of Payment and Settlement Systems, FinTech Department,

**Union Bank of India** 

**Outreach Program** 

**MSME & CASA** 

**Launches Nationwide** 

**NEW DELHI:** Union Bank

of India recently launched its

MSME & Cuurent Account and

Saving Account (CASA) Out-

reach program, a nationwide

initiative aimed at strengthening

relationships with existing cus-

tomers, expanding outreach to

new MSME clients, and driving

sustainable growth in CASA de-

posits. The countrywide outreach

camps follow the RBI Monetary

Policy Committee's back-to-back

rate cuts which saw interest rates

on bank credit fall 50 basis

points. Union Bank's MSME

loan now starts at an affordable

interest rate of 8.75 per cent. The

programs, conducted across 62

locations from April 28 to 30.

2025, brought together existing

and potential customers, indus-

try associations, trade bodies,

and government agencies. These

events served as collaborative

platforms to address financial

needs, promote digital bank-

ing awareness, and introduce

Senior officials from Union

Bank also presided over the

with a platform to engage with

the bank and share their expe-

riences. The outreach focused

on understanding customers'

financial needs, showcasing bank

products, generating leads, and

gathering feedback for contin-

tailored financial solutions.



Financial Markets Regulation Department, Foreign Exchange Department, Human Resource Management Department, Internal Debt Management Department and Right to Information (RIA) Division.

Swaminathan Janakiraman will oversee the Department of Consumer Education and Protection, Department of Supervision, Deposit Insurance and Credit Guarantee Corpora-

Management, Financial Markets Operations Department, Financial Stability Department, International Department and Monetary Policy Department.

Poonam Gupta is also the Director General of the National Council of Applied Economic Research (NCAER), an economic policy think tank. Additionally, she is a member of the Economic Advisory Council to the Prime Minister and Convener of the Advisory Council to the 16th Finance Commission.

She joined NCAER in 2021 after holding senior positions for nearly two decades at the IMF and World Bank in Washington, D.C. At NCAER, Gupta led the work on issues related to economic growth, International Financial Architecture, central banking, macroeconomic Stability, Public Debt, and State Policy Research, Department

of the mega unified payments interface (UPI) outage earlier

this month, the National Payments Corporation of India (NPCI) has asked banks to ensure that all the API requests (traffic) sent to UPI is monitored and moderated in terms of appropriate usage.

**NEW DELHI:** In the wake

The relentless transaction status checks by banks resulted in the massive UPI outage on April 12, leaving millions stranded.

In a notification, the NPCI has said that banks will initiate the first check transaction status API after 90 seconds from the initiation/ authentication of the original transaction. "After the timers are changed, members may initiate the same after 45 to 60 seconds of the initiation/ authentication of original transaction, after NPCI revised communication," said

Banks may initiate maxi-

tinuing to submit applications through traditional channels outside the portal. To ensure

faster processing and enhance

transparency, the central bank

has now made the use of the

PRAVAAH portal mandatory

This directive applies to a

wide range of financial insti-

tutions including Scheduled

Commercial Banks (includ-

ing Small Finance Banks.

Local Area Banks, and Re-

gional Rural Banks), Urban

Co-operative Banks, State

Co-operative Banks, Central

(including Housing Finance

Companies), Primary Deal-

ers, Payment System Opera-

tors, and Credit Information

Companies.

for all regulated entities.

tion, payment service provider banks will audit their systems by "Cert-in empanelled auditor on an immediate basis, to review the API usage and existing systems behaviour, and annually hereafter". "PSP banks/Acquiring

According to the notifica-

Banks shall ensure that there is no batch processing (by processing file and converting to online request at high TPS of any of the non-financial APIs sent to UPI Online systems," read the notification.

Subsequently, in case of U48 error (Transaction ID not present or not found in UPI System) within first two 2 hours from initiation of the original transaction, then banks will refer the NPCI settlement files (available to Payee, Payer or PSP banks) after the settlement cycle is completed.

"Alternatively, members may initiate a maximum of one check transaction status API on UDIR (Unified Dispute and Issue Resolution) which, in turn, checks URCS (UPI Backoffice) to fetch the final settlement status of the transaction," according to the NPCI.

On April 12, digital payments via UPI suffered a nationwide outage affecting millions of users, hindering local shopping, bill payments and business transactions. Major banking apps from SBI, ICICI, and HDFC were also affected, pointing to a same transactions or older broader issue within the UPI network infrastructure.

#### **Indian Bank Cuts Home and Vehicle Loan Rates**



NEW DELHI: In a move aimed at enhancing credit accessibility, Indian Bank has reduced its home loan interest rate to 7.90 per cent and vehicle loan rate to 8.25 per cent per annum.

This decision aligns with the Reserve Bank of India's (RBI) recent monetary policy adjustment, wherein the repo rate was lowered by 25 basis points to 6 per cent on April 9, 2025. The bank's revised rates

mark a decrease from the previous 8.15 per cent for home loans and 8.50 per cent for vehicle loans. This adjustment is expected to provide relief to borrowers by reducing their **Equated Monthly Instalments** (EMIs), thereby promoting more affordable access to credit. In addition to the interest rate cuts, Indian Bank is offering incentives such as discounted processing fees and zero documentation charges.

These measures are part of the bank's initiative to provide accessible and user-friendly financing options to its customers. The RBI's repo rate reduction is the second in recent months, following a similar 25 basis point cut in February 2025. These policy changes are part of broader efforts to stimulate economic growth by making borrowing more affordable for consumers and businesses alike.

Indian Bank's rate adjust-

ments are in line with actions taken by other public sector banks. For instance, the State Bank of India (SBI) has revised its home loan interest rates to start from 8.25 per cent. Similarly, the Bank of Maharashtra has reduced its home loan rates to 8.10% and car loan rates to 8.45 per cent. These developments indicate a trend among Indian banks to pass on the benefits of the RBI's policy rate cuts to consumers, thereby fostering a more conducive environment for borrowing and investment.

#### RBI to Infuse Rs 1.25 Tn via Bond Purchases in May to Ease Liquidity



**NEW DELHI:** The Reserve Bank of India announced on Monday plans to purchase government bonds worth 1.25 trillion rupees through open market operations across four tranches in May, continuing its efforts to enhance liquidity

The central bank will conduct the first tranche of 50,000 crore rupees on May 6, with three subsequent tranches of 25,000 crore rupees each scheduled for May 9, 15, and 19.

This follows the RBI's significant liquidity injection of 1.2 trillion rupees in April through debt purchases and foreign exchange swaps. The final tranche for April, totalling 20,000 crore rupees, is set for Tuesday.

This initiative comes after the RBI reduced its repo rate for the second consecutive time and shifted to an 'accommodative' stance earlier this month, signalling its commitment to supporting

In a press conference following the April 9 monetary policy decision, RBI Governor Sanjay Malhotra indicated that the central bank aims to maintain sufficient surplus in the banking sys-

The target surplus level is approximately 1 per cent of eposits, which translates to between 2.20 trillion and

data, the daily average surplus for the week ending April 25 stood at 80,900 crore rupees, a significant decrease from the previous week's 1.78 trillion rupees.

#### Lending Squeeze to NBFC drags overall Bank Credit **NEW DELHI:** Bank credit

to the agriculture sector has slowed significantly, registering a growth of 10.4 percent yearon-year for the fortnight ended March 21, 2025, compared to 20 percent during the same period last year, according to data released by the Reserve Bank of India on Wednesday.

The data was collected frm 41 select commercial banks that account for approximately 95 percent of the total non-food credit deployed by all banks

**NEW DELHI:** The Reserve

Bank of India (RBI) has is-

sued a directive requiring all

banks, financial companies,

and other regulated entities to

exclusively use the PRAVAAH

portal for submitting applica-tions for authorisations, li-

censes, and approvals effective

In an official statement re-

leased on Monday, the cen-

tral bank stated, "With effect

from May 01, 2025, Regulated

Entities are advised to use

PRAVAAH for submitting

applications for regulatory

authorisations, licenses, ap-

provals to the Reserve Bank

already available in the portal."

ing the application forms

The statement further add-

advised to adhere to the above RBI on May 28, 2024.

ed, "All Regulated Entities are

instructions. Instructions re-

May 1, 2025.



Development Department, In-

spection Department, Premises

Department, and Rajbhasha

Gupta will be entrusted with key

strategic and research-oriented

portfolios, Corporate Strategy

and Budget Department, De-

partment of Communication,

Department of Economic and

Newly appointed Poonam

mained unchanged at 8.0 percent year-on-year, matching the figure from the corresponding period in the previous year.

Within this sector, several industries showed accelerated growth, including 'petroleum, coal products and nuclear fuels', 'basic metal and metal products', Industrial credit growth re- 'all engineering', and 'construc-

LATEST UPDATE

**PRAVAAH** 

**PORTAL** 

or Platform for Regulatory

Authorisation, is a secure, web-

based portal launched by the

The platform was designed

tion'. However, the infrastructure segment experienced a deceleration in credit growth.

The services sector saw bank loans increase by 13.4 percent as of March 21, 2025, down from 20.8 percent in the corresponding fortnight of the previous year.

This slowdown was primarily attributed to decelerated growth in credit to Non-Banking Financial Companies (NBFCs). Despite this overall trend, credit growth to 'professional services and 'trade' segments remained



**API Usage to Avoid UPI Outage** 

After the timers are changed, members may initiate the same after 45 to 60 seconds of the initiation/ authentication of original transaction, after NPCI revised

**NPCI Directs Banks to Limit 'Check Transaction'** 

mum of three check transaction status APls, preferably within two hours from the initiation/authentication of

communication"

the original transaction, it Payment service provider banks will ensure that all the

API requests (traffic) sent to UPI is monitored and moderated in terms of appropriate usage — for restricting high number of repeat APIs for

### RBI Mandates All Bank, FI Licences and Approvals India Offers Strong Growth, Stability and **Long-term Value: RBI to US Industry**

NEW DELHI: Reserve Bank of India Governor Sanjay Malhotra invited the US business community to invest in India during his address at the **US-India Economic Forum** in Washington DC on Friday. Describing India as a bea-

con of stability and growth amid global economic volatility, Malhotra emphasised that India remains the fastest-growing major economy, projected to achieve 6.5 per cent growth in the current financial year despite worldwide uncertainties.

"At a time when many ad-Financial Institutions, Non- economic headwinds and deteriorating outlooks. India offers strong growth, stability, and long-term value," Malhotra stated during the event organised by the Confederation of Indian Industry and US India Strategic Partnership Forum.

Malhotra highlighted India's impressive macroeconomic performance, noting that the country has recorded an average annual growth rate of 8.2 per cent over the past four years, significantly higher than the 6.6 per cent during



ity, consistent policies, and a forward-looking ecosystem that fosters business confi-"India is not just an invest-

ment destination; it's a partner in prosperity," Malhotra remarked, encouraging Ameri-Co-operative Banks, All-India vanced economies are facing can businesses to collaborate and invest across diverse sectors from space and semiconductors to renewable energy and electric The Governor noted India's

rapid economic ascent from being the 10th largest economy to the 5th largest in just a decade, expressing confidence that "We are poised to become the third largest economy nominally very

dia's financial sector remains robust, with scheduled commercial banks demonstrating strong profitability, low nonperforming assets, and ample liquidity buffers.

#### uous improvement in service quality and customer satisfaction. The initiative targetted a diverse range of participants New Delhi including existing and prospec-Dhanlaxmi Bank has gone live in tive MSME customers, start-ups, young professionals, emerging entrepreneurs, women entrepreneurs, and vendors associated with large industries.

### Dhanlaxmi Bankenables GST payments through UPI among Kerala based banks to branches and the internet bank branches and the internet bank

lated to accessing the portal, to provide a single, safe, and

submission and tracking of streamlined interface where

Application, Validation and PRAVAAH has processed

PRAVAAH, which stands from the central bank.

Through Online Portal PRAVAAH From 1st May

accepting GST payments through UPI and become the 7th Bank in India to offer this facility to the customers. The bank is the first



launch this facility. All the GSTregistered users, irrespective of whether customer of Dhanlaxmi Bank or not, can make GST payments seamlessly under this facility. Dhanlaxmi Bank is already accepting GST payments through

individuals and companies can

apply for various permissions

approximately 4,000 appli-

cations and requests. However,

the RBI observed that some

financial institutions were con-

ing facility on behalf of Central Board of Indirect Taxes and Customs. The maximum limit permitted under the UPI mode is Rs. 1 Lakh and there is no upper limit in the internet banking facility for the GST payments.

the previous decade. He attributed India's economic success to monetary,

### He assured investors that Inin the banking system.

### Maharashtra Defence & Aerospace Venture Fund managed by IDBI Capital Announces Successful Exit from Deep-Tech Defence Innovation Companies

IDBI Capital Markets & Securities Limited (ICMS) that manages the Maharashtra Defence and Aerospace Venture Fund (MDAVF), a SEBI-registered Category II Alternative Investment Fund (AIF) focused on supporting innovative companies in the defence and aerospace sectors, recently announced its successful exits from two of its portfolio companies, viz Sagar Defence Engineering Pvt. Ltd. and Zeus Numerix Pvt. Ltd.

Both exits, delivered with impressive IRRs, underscore the strength of ICMS' collaborations and reaffirm MDAVF's commitment, under ICMS' guidance, to nurturing technological innovation and self-reliance in India's defence and aerospace ecosystem. MDAVF, to date, has invested approximately 415 crore in 23 MSMEs in the defence and aerospace sector.

Sagar Defence Engineering Pvt. Ltd. (SDE), a pioneer in the development of Unmanned Marine Systems, enhancing



data collection, communication, and surveillance through cutting-edge technology. The Unmanned Marine Surface Vehicle, an unmanned autonomous ocean robot, is the sential technology for this transformation. Sitting at the surface, the UMSV is capable of collecting and communicating ocean data, real-time, through unpredictable conditions. It connects subsea data and communicates it to satellites and land, creating an ocean network.

Zeus Numerix Pvt. Ltd., a leader in advanced engineering simulation services and is known for its indigenous development of mission-critical systems, including precisionguided munitions, and supports strategic Indian institutions like DRDO, ISRO, and BARC in solving complex engineering challenges through cuttingedge simulation and modelling technologies. Zeus Numerix

putational simulations using methods Computational Fluid Dynamics (CFD) and Finite Element Analysis (FEA) and Multiphysics modelling. Zeus Numerix originated from the IITZeus group at the Department of Aerospace Engineering, IIT Bombay, and was one of the first startups incubated at SINE (Society for Innovation and Entrepreneurship) at IIT Bombay.

Amey Belorkar, Senior Vice President, IDBI Capital Markets & Securities Ltd said, "MDAVF and ICMS are proud to have been part the growth and success of Sagar Defence Engineering and Zeus Numerix. They have played a pivotal role in advancing technological innovation and self-reliance in India's defence and aerospace sectors by pushing the boundaries of technology. MDAVF, remains committed to supporting the Atmanirbhar Bharat vision by backing high-potential ventures that strengthen indigenous capabilities and drive long-term impact.

### India Buys Gold worth Rs 12,000 Crore on Akshaya Tritiya, Silver Purchase at ₹4,000 Cr

**NEW DELHI:** India saw an estimated sale of gold jewellery and related items worth approximately Rs 12,000 crore on the occasion of Akshaya Tritiya on Wednesday, the Confederation of All India Traders (CAIT) said.

In addition, silver trade was estimated at around Rs 4.000 crore on the auspicious day, according to the leading trade body. "Based on estimates, gold

jewellery and related items worth approximately Rs 12,000 crore were sold across the country today. In addition, the silver trade was estimated at around Rs 4,000 crore. Despite the steep rise in gold and silver prices, the ongoing wedding season and the traditional belief in the auspiciousness of Akshaya Tritiya contributed to healthy business activity," CAIT National Secretary General and BJP MP Praveen Khandelwal said.

Gold is considered one of the best forms of financial investment, which also encouraged buyers to proceed with purchases despite the high



prices, he said.

The precious metal was priced at Rs 97,500 per 10 grams and silver at Rs 98,000 per kilogram today — historically among the highest levels.

"Interestingly, gold prices dropped by Rs 1,000 and silver by Rs 2,000 during the day. Despite high rates, consumer interest remained steady, reflecting the deep-rooted religious and cultural significance of this auspicious occasion,"

All-India Jewellers and Goldsmith Federation President Pankaj Arora said

Lower prices typically drive higher demand, yet today's sentiment remained strong due to the day's importance, he added.

In 2022, gold was Rs 52,700per 10 grams and silver Rs 65,000 per kg.

"Akshaya" means eternal prosperity — something that never diminishes. It is believed

tiated on this day continues to grow and brings lasting wealth. "As gold symbolises purity,

prosperity, and wealth, it remains the most favoured purchase on this day. That is why the gold and silver trade sees a massive spike across India on Akshaya Tritiya, and jewellers, goldsmiths, and artisans eagerly await this day each year,' CAIT National President B.C.

Bhartia said.

economic growth. tem to ensure effective policy transmission.

2.50 trillion rupees. According to central bank

### Jagmeet Singh quits as NDP leader Deal with India dose but not there yet: Top US trade official after defeat in Canada election

in Canadian politics, Jagmeet Singh announced on Tuesday that he is quitting as the leader of the National Democratic Party (NDP) after he lost his own election to parliament and his party suffered a rout.

A Khalistan sympathiser at heart, Singh influenced former Prime Minister Justin Trudeau, who depended on him to keep his minority government in power, against India. Now, he has been personally defeated, and his party faces irrelevance

From the 24 seats the NDP had in the last House of Commons, it was down to an expected seven seats this time. having won four and leading in three. "I'm disappointed that we could not win more seats, but I'm not disappointed in our movement, "Singh told his supporters. He said that

Pakistan Cancels All

Flights to PoK amid

**Escalating Tensions** 

ing tensions with India after last

week's Pahalgam attack in which

26 innocent civilians lost their lives.

"The decision to suspend the flights

to the northern regions was made

after a review of national airspace

safety protocols. All other flights to

the northern areas of Pakistan have

also been temporarily halted as a

precautionary measure," said an

official. A strict monitoring of for-

eign flights has also been initiated

with major focus on international

airlines crossing over from India.

As per details, the Pakistan Civil

Aviation Authority (CAA) has been

instructed to scrutinise all inbound

foreign aircrafts. After the high-

level meeting of the Pakistan's Na-

tional Security Committee (NSC),

it was decided to give a reciprocal

response to India's decisions to shut

down the Wagah-Attari border,

declare defence and security advi-

sors at Pakistan High Commission

as Persona Non Grata, cancelling

visas for Pakistani nationals under

SAARC, and putting the IWT in

with India



leader is elected. He came in third in the Burnaby Central constituency in British Columbia, trailing the Liberal Party winner and the Conservative Party candidate.

A lawyer by profession, he became the leader of the NDP in 2017 and was elected to parliament in 2019. He extended his party's support to Trudeau,

he would give up the party's whose Liberal Party lacked a leadership as soon as a new majority, without joining the government. But last year, he announced his party was pulling its support for Trudeau, who quit this year, unable to face a vote of confidence without the NDP.

At the beginning of the year, the NDP had 17.4 per cent support in the aggregation of polls by the Canadian Broadcasting Corporation. government.

However, the NDP suffered collateral damage in US President Donald Trump's tariff war on Canada and threats to annexe it. As Canadians rallied to the beleaguered Liberal Party as the counry's best defence, NDP's support halved to 8.1 per cent on the eve of the election. Last year, Singh called on

Trudeau to impose sanctions on India. He accused India of being behind the attacks on Khalistanis and demanded action against Indian diplomats. Trudeau obliged him by expelling six Indian diplomats. Additionally, after Khalistanis attacked worshippers at a Hindu temple in Brampton, Ontario, Singh turned on India, saying, "What we need to see is an end to the violence; we need to see a firm stance against the Indian



WASHINGTON: India and the US are close to a trade deal but they are not there yet, the top US trade negotiator said on Wednesday

US media and policy circles have been agog with talk of a US-India trade deal as the first to be announced in the rush for agreements to beat President Donald Trump's 90-day pause in the implementation of his sweeping levies on nearly all of America's trading partner

(but) close, "Jamieson Greer, the US Trade Representative, told Fox News, when asked in an interview if a deal with India was close to the finish line.

'I have a standing call with India's Trade Minister. I sent my team to India for a week. They were here last week and I met with their chief negotiator, ne added.

Asked about US Vice-President J.D. Vance's visit to India. Greer referred to the announcement by the two sides of a framework for trade negotiations between the two sides.

Greer is an old hand at the office of the US Trade Representative. He served as Chief of Staff to Robert Lighthizer, the US Trade Representative in President Donald Trump's first term, when the US and India came very close to the finish line on a trade deal.

A deal was to be announced

and signed during President Trump's visit to India in February 2020, but it fell through despite protracted and tough negotiations. Top Indian trade negotiators blamed the US for it, alleging they "kept changing the goalpost". Greer seemed far more bullish about a trade deal with South Korea in the present flush of negotiations, saying they have been most forward looking and the US strategy has been to go with the most ambitious proposals on the table.

"They've been very forward leaning, "he said of the South Korean proposal.

#### Trade talks with India 'coming along great', says Trump



dent Donald Trump said that trade talks with India were "coming along great" and expressed confidence in signing

Unlike his aides, however, the president did not put an immediacy to the talks. "India's coming along great,

he told reporters at an airport, heading to a rally in Michigan state to mark his achievements in the first 100 days of his second term. "I think we'll have a deal with India... they want to make a deal." Scott Bessent, the treasury secretary who has been leading the negotiations with trading partner countries in Asia, has flagged the likelihood of a deal with India being the first to be signed in the aftermath of the global trade turmoil triggered by President Trump's multiple rounds of escalation of tariff, including a reciprocal tariff on nearly all of America's trading partner

Imports from India were pegged at 26 per cent in President Trump's reciprocal levies that were announced early this month aimed at levelling import duties and also bridging the trade imbalance that favours India. It is down to 10 per cent for 90 days and applies to all trading partner nations with the exception of China, whose exports to the US

fast to sew up a trade deal and the Trump administration has been touting it as the model outcome of President Trump's

would be one of the first trade deals we would sign, "Treasury

Bessent has indicated the first trade deal is expected this week or the next. India wants a deal and made it clear by not retaliating to President Trump's reciprocal tariffs, unlike China, and moved swiftly to seek a deal instead. Few details are available of the deal. but there are expectations in the US of major cuts in duties on imported automobiles, a

long-standing US demand.

### China sees surge in worker protests over unpaid wages, factory closures & US tariffs

**BEIJING**: Worker protests over unpaid wages are increasing throughout China, reflecting a surge in dissatisfaction among millions impacted by factory ISLAMABAD: Pakistan on closures due to hefty US tariffs Wednesday announced cancelon Chinese imports amidst an lation of all domestic flights to economic slump, as reported by Gilgit and Skardu amid escalat-Radio Free Asia (RFA).

From Dao county in Hunan province to Suining city in Sichuan and Tongliao city in Inner Mongolia, numerous frustrated workers have taken to the streets to voice their grievances about overdue wages and to contest unfair layoffs at factories forced to shut down due to US tariffs.

The workers claimed that the Sichuan-based firm, which produces flexible circuit boards,

their wages since the beginning of the year and had withheld social security benefits for nearly two years from June 2023, ac-

cording to the RFA report. Analysts at the American investment bank Goldman Sachs

million jobs across various sectors in China are at risk due to US President Donald Trump's implementation of a 145% tariff on Chinese imports.

They predict that the increased tariffs from the Trump had not compensated them for have estimated that at least 16 administration will "consider-

ably impact the Chinese economy," with slower economic growth expected to further strain the labour market, especially in export-oriented industries. Earlier this week, more than a dozen migrant workers in Tuanjie village, located in the northwestern Shaanxi province's Xi'an prefecture, voiced their concerns at a local project office, stating that they had not received their wages since February 2025. On April 24, hundreds of employees from Guangxin Sports Goods in Dao county organised a strike after the company's factory shut down without providing their owed compensation or social security benefits, as highlighted by the RFA report.

#### United States VP Vance hopes Pak will cooperate with India on Probe in Pahalgam Terror Attack

WASHINGTON: US Vice-Pres- Thursday in ident J.D. Vance has said that the an interview US hopes that Pakistan would cooperate with India to hunt down the Pakistan-based terrorists responsible for the terror attack in Jammu and Kashmir's Pahalgam last month.

"Our hope here is that India responds to this terrorist attack in responsible, cooperates with India a way that doesn't lead to a broader to make sure that the terrorists

on Fox News' "Special Report with Bret Baier" show. "And we hope, frankly, that

Pakistan, to the extent that they're

territory are hunted down and dealt with," the Us Vice-President added. During the interview with Fox News, Vance made his public remark on the attack, which left 26 people dead. Vance and his family was in India on a four-day visit when the carnage — the worst since the Pulwama attack on CRPF personnel in 2019 — took place.

The Vice-President's remarks

ing tensions between India and Pakistan in the aftermath of the Pahalgam attack. Vance, who was in India last month, had then condemned the attack and expressed solidarity with the victims and their families in a post on X. The Pahalgam attack, which claimed the lives of 25 tourists and one local, was one of the deadliest attacks on civilians in the Kashmir Valley in recent times.

#### regional conflict," Vance said on sometimes operating in their assume significance amid ris-

### With Spain and Portugal Plunge in Darkness, Power Disruption Haunts Europe



abeyance, etc.

**MISRA** 

is no direct

evidence that the Chinese have invaded the powergrid systems in Europe's Liberian peninsula comprising two developed economies of Spain and Portugal, but the ments of Spain and Portugal apprehensions of a Chinese that the power breakdown invasion haunts Europe. Its has been caused by sharp

Eastern Europe, Russian cy- that "a 'rare atmospheric pheber aggression is being ruled nomenon' is the cause of the out. The ongoing tariff war between the US and its western allies with China could be identified as one of the tant to share the details of the possible provocations. The break-down, but the sudden delayed downloading of the collapse in the distribution of electric cars in European ports have already caused much anger in China.

markets for the Chinese BYD electric bus chassis. By the end of January this year 2330 operating in 35 cities across 24% market share. The buses are operating with the Telan-State Road Transport Cor-

have already been functioning electricity operator, REE. for more than a decade, but from the Chinese cyber in- Council and Portugal's former

vasion, if it ever happens. In India, there is no immediate threat to the power grids, but the caution, perhaps, could be emphasised following the collapse of the power distribution systems in Spain and Portugal

With the state-of-the art technologies being used for the power distribution in Spain and Portugal, few are ready to accept the claim being offered by the governimpact was being felt even in temperature swings in the the adjoining areas of France. atmosphere. Portugal's grid With the peace efforts in operator, REN, has claimed widespread shutdowns.

The governments in two countries, perhaps, are relucpower has panicked Europe. The train services have suddenly been suspended, thou-Meanwhile, India appears sands of passengers stranded; to be playing face with China. even the airports were being She has already opened her managed with the backup power systems, and the traffic chaos has hit these two countries. The plight of patients in electric buses equipped with hospitals was palpable. Only BYD electric bus chassis are emergencies were functioning with backup generators, the country, representing a and metro systems suffered sudden breakdowns.

gana State Road Transport of emergency in what is de-Corporation and the Kerala scribed as Europe's biggest power failure. Meanwhile, it is being stated that almost In India, the power distri- 82 per cent of power has been bution systems from China restored, according to Spain's

**The Denials** – For many, it could not be immediately it appeared quite intriguing ascertained how much Indian that while Antonio Costa, systems could be insulated President of the European



prime minister, stated that the exact cause of the disruption is to be ascertained, he also has promptly claimed "There was no evidence pointing to a cyberattack".

It may be recalled that during the tenure of the Prime Minister, Boris Johnson, the British wanted to censure China for the leak of the Covid-19 virus, but through backdoor diplomacy, according to reports Beijing had warned him that the British nuclear power stations are being run on the Chinese systems, including software; and if necessary it could stop the power systems in the UK. It, perhaps, forced Boris Johnson from lowering his anti-china rhetoric. Earlier, on 20 March this year, Heathrow Airport was shut down for a while following Spain has declared a state an incident of fire presumably caused by a short-circuit.

The blackout was so widespread that it has also adversely affected residents in Andorra and parts of France near the Spanish border. According to some initial reports that disruptions also hit a few areas in Belgium.

Judiciary Orders Enquiry-Meanwhile, Spain's High could be behind the wide-Court said it would investi- spread disruptions. In spite of

gate whether the country's energy infrastructure had suffered a terrorist strike. The court has refused to accept the REE's statement ruling out a cyber-attack on the system. It has forced Prime Minister Pedro Sanchez to state that "his government has not ruled out any hypothesis". He further added,

"We must not rush to 'conclusions' and 'commit' errors through haste". He further stated "We will find out what happened in those five seconds, when the power suddenly was disrupted." The REE, however, has claimed that "it had identified two incidents of power generation loss, probably from solar plants, in Spain's southwest that caused instability in the electric system and led to a breakdown of its interconnection with France".

Meanwhile, Dutch cybersecurity experts, who have been closely monitoring the ongoing major power outage affecting Spain and Portugal, have raised concerns about the vulnerability of critical infrastructure. Initially, there were fears that a cyberattack

Spain's grid operator's assurance that the outage was not caused by a cyberattack, the issue has drawn worldwide attention. The Spanish authorities have attributed the outage to weather-related factors, experts in the Netherlands cautioned that similar issues with critical infrastructure could be caused by cyberat-

According to Dave Maasland, director of the cybersecurity firm ESET, there is a growing risk of cyberattacks on critical infrastructure. He has further cautioned that power grids remain vulnerable to such attacks, even if the current outage was not caused by one. "A cyberattack on power infrastructure is not science fiction, attacks on power supplies are possible and have already caused disruptions in the past," he

He pointed to several examples of cyberattacks on power grids, including the 2015 attack by Russian hackers that disabled power systems in western Ukraine. A similar attack occurred in Kyiv in 2016. More recently, a cyberattack on Ukraine's power grid was narrowly avoided in 2022, after Russia's invasion. Maasland described the malware used in these attacks as a "digital hand grenade," designed to not only disrupt power but also destroy critical systems, complicating recovery efforts.

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

#### **'Pahalgam Incident Deeply Disturbing &** Tragic': Former Pakistan PM Imran Khan ISLAMABAD: Former Pakistan Prime Minister Imran Khan

on Tuesday termed the Pahalgam terror attack as disturbing & tragic and also condoled the victims and their families. "Loss of human life in the Pahalgam incident is deeply disturbing and tragic. I extend my deepest condolences to the victims and their families," said the incarcerated former Prime Minister during a discussion with the lawyers in Adiala Jail, Rawalpindi. He alleged that when the

"False Flag Palwama Operation" incident happened, Pakistan offered to extend all-out cooperation to India, but India failed to produce any concrete evidence. "As I predicted in 2019, the same is happening again after the Pahalgam incident. Instead of introspection and investigation, Modi Sarkar is again placing the blame on Pakistan," he said.

He further added that being a country of 1.5 billion people, India needs to act responsibly instead of messing with a region already known as "nuclear flashpoint." "Peace is our priority, but it should not be mistaken for cowardice. Pakistan has got all the capabilities to give a befitting response to any Indian misadventure, as My Government, backed by the whole nation, did in 2019. I have always threaten regional peace," he said.



of the Kashmiris' right to selfdetermination, as guaranteed by United Nations resolutions,' he said. The former Prime Minister further alleged that India, led by RSS ideology, is a "grave threat", not only to the region but beyond it. "Indian oppression in Kashmir, intensified after the illegal abrogation of Article 370, has further fueled the Kashmiri people's desire for freedom,' he alleged. Talking about the internal factions inside Pakistan, the former Prime Minister said that, sadly, his nation has been divided by an "illegitimate government" imposed through fraudulent Form-47 results. 'And yet, ironically, Narendra Modi's aggression has united the people of Pakistan in one voice against Indian hostility. While we reject this fake regime, we stand firmly as one Pakistani nation and strongly condemn Modi's war-mongering and his dangerous ambitions that

### will be tariffed at 145 per cent. India has been off the block

tariff assault on global trade. "I would guess that India

Secretary Bessent told CNBC.

### Pakistani nationals asked to leave **Odisha over Pahalgam carnage**

**ARABINDA MOHAPATRA** 

Bhubaneswar

At least a dozen Pakistani nationals living in Odisha have been asked to leave the state and get ready to be deported back to their country in the wake of the Pahalgam terror attack which has worsened the relations between India and Pakistan. The fall-out of the attack has been particularly painful for some Pakistani women residing in Odisha.

Reports said that Nagma Yusuf, a Pakistan national, left Bhubaneswar on Sunday. She is among the 12 citizens from the neighbouring country identified by the authorities here for repatriation. Nagma was residing at BJB Nagar area of the city on a long-term VISA after her marriage with an Indian citizen,



Mohammed Nizamuddin, in 2008. She had recently obtained a visitor visa after subsequent applications for renewal of visa were rejected. She applied for an exit permit with foreigners' registration office of the Commissionerate Police, a few days prior to the expiry of the visitor visa in February but it is still pending.

Following the gruesome attack on tourists at Baisaran meadows in Jammu and Kashmir's Pahalgam on April 22 that left 26 dead, the Ministry of Home Affairs approved her application seeking departure and served her notice to leave the

(55) is battling deep mental agony, facing deportation to a country she barely recalls after living in India for over three decades. On Saturday, she appealed to Prime Minister Narendra Modi and Odisha chief minister Mohan Charan Majhi not to separate her from her family. In 1987, Sharda, along with her parents Mannha Mal and Indra Bai, and her nine siblings. entered India from Pakistan's Sindh province on a 60-day visitor visa. While her four sisters and five brothers were granted Indian citizenship and settled in various cities, including Raipur, Lucknow, and Madhya Pradesh, Sharda's attempts to secure longterm visas or citizenship remained

### **Canada elections:** Liberal Party to retain power after unintended boost from Trump

OTTAWA: Canada's Liberal Party is set to retain its power under Prime Minister Mark Carney after a closely-fought election with an unintended boost from US President Donald Trump, who helped unleash a wave of nationalism in a country known for its understated demeanour.

Conservative Party leader Pierre Poilievre conceded defeat and congratulated him early Tuesday morning, sealing his victory. Declaring victory, Carney said, "We will build an independent future for our great country." The party had won 168 seats and was leading in 16, 4 short of a majority in the 343-member House of Commons. It had 152 seats in the last



parliament. The Conservative Party had won 144 seats. It had 120 seats in the last parliament The National Democratic Party, led by Khalistan sympathiser Jagmeet Singh suffered a rout. winning five seats and leading in two, while Singh himself lost the election.

The Liberal Party appeared at the beginning of the year to be heading towards a hu-

Trump resurrected it by waging a tariff war against Canada and to annexe it. Support for the party surged in a show of

defiance against Trump and reinvigorated nationalism. In the backlash, many Canadians switched allegiance to the Liberal Party, which they believed was better placed to stand up to Trump than the Conservative Party led by Pierre Poilievre, whose ideology mirrored the US President's in many ways.

## Forums demand autonomy for universities, World IP Day: Celebrating Free from political interference and Safeguarding Creativity



Former VC Panjabi University Boparai urged for complete autonomy to varsities

**KULBIR SINGH KALSI** Chandigarh

To uphold the sanctity of universities as "temples of knowledge," public forums Lok-Raj Punjab and Jago-Punjab have called for complete autonomy and independence for all universities. They emphasized that these vital institutions must be free

from political interference to preserve their role as custodians of cultural diversity, languages, heritage and history.

Speaking jointly, Padma Shri and Kirti Chakra awardee Prof. S. Swarn Singh Boparai, former Vice Chancellor, Panjabi University and Chairman of Jago-Punjab and Dr. Manjit Singh Randhawa, Convenor of Lok-Rajasserted that the post of Vice Chancellor should be redefined as "Chancellor." Further, the appointment should be made by

the university's governing body not by the Governor and the candidate must be a respected faculty member from the same

They criticized the current practice where the state Chief Minister sends a panel of names to the Governor who then appoints the Vice Chancellor, often someone from outside the

Drawing comparisons with foreign universities, where Chancellors hold full administrative powers, they pointed out that Indian Vice Chancellors merely exercise delegated powers from politically appointed Chancellors, leaving them with no real authority.

The statement was prompted by recent incidents particularly at PAU Ludhiana where political interference allegedly led to public embarrassment. The forums called such acts "reprehensible" and warned that political control undermines the impartiality, integrity and future of education in India.

Chandigarh

Pushpa Gujral Science City celebrated World Intellectual Property Day by organizing a seminar on the theme "IP and Music: Feel the Beat of IP", highlighting the crucial role intellectual property (IP) plays in nurturing creativity and innovation in the music industry. The event witnessed enthusiastic participation from around 200 students and teachers representing various educational institutions.

Dr. Rajesh Grover, Director, PGSC in his address to the participants, emphasized the importance of inventions and creativity in today's fastchanging global economy. He explained that Intellectual Property Rights (IPRs) act like a protective shield, helping to safeguard people's ideas from being copied or misused. He pointed out that protecting intellectual property is key to driving innovation, boosting economic

the theme focuses on the crucial growth and maintaining global

competitiveness. Furthermore, tools like patents, copyrights, trademarks and trade secrets play a vital role in encouraging creativity, attracting investments and advancing progress

across industries, he added. Dr. Balwinder Singh Sooch, Director, Entrepreneurship, Innovation, and Career Hub, Punjabi University, Patiala introduced this year's World IP Day theme, highlighting how the music industry is evolving in the digital age. He explained that

role of Intellectual Property (IP) in supporting musicians and content creators in the era of the internet and social media. Using real-life examples, he helped the audience understand different types of IP and their importance in everyday life. The session also offered a clear overview of how to register copyrights, patents, industrial designs, trademarks and geographical indications, helping students and educators better understand the practical

Indian citizens Mohammad Irfan, Left, Khursheeda Begum,right, embrace her relatives on their return from Pakistan at the Attari-Wagah border between India and Pakistan, near Amritsar, India, Wednesday. PHOTO-PRABHJOT GILL



A Pakistan national bids goodbye to her Indian relatives as she leaves in a bus at the Attari-Wagah border between India and Pakistan, following New Delhi's decision to order almost all Pakistani citizens to leave the country after last week's deadly attack in Indian-controlled Kashmir. PHOTO-PRABHJOT GILL

## Tragic Death of Jhinjri



**FW DESK** 

In-Laws accused in Dowry Case after Poison Incident a heartbreaking case has emerged from the village

of Jhinjri near Sri Anand- FW DESK pur Sahib, where a young woman named Neha Devi, ago in Rampur Gujiran (Nahan area), tragically lost her life after allegedly consuming poison. Her grieving family claims that she was regularly harassed and pressured for dowry by her in-laws. After being rushed to PGI Chandigarh for treatthe poisoning. Police have filed a case under multiple sections and arrested the husband Sanjeev Kumar, along with his mother Tei Kaur, and relatives Karam Chand and Raj Singh. This tragic incident has sparked outrage and renewed conversations around the dowry system in India.

### Tourists return to Valley after the deadly Bride Married in Nahan terror attack, say Kashmir is safe & beautiful

married just five months After a week of deadly terror attack in Pahalgam, tourists are once again enjoying the scenic beauty of Kashmir Valley. Visitors are seen taking Shikara rides on Srinagar's Dal Lake and exploring the city with ease, and posting the videos on social media...

Tourists are expressing conment, Neha succumbed to fidence about the safety and rging others to visit.

"I was told by news channels to say negative things about Kashmir but I refused to do this," one tourist said in a social media. "However, I have been taken care of by Kashmiri people. They have offered every help. One even offered money."
Others said they didn't





cancel their trip despite the Pahalgam terror attack, saying they are safe.

Foreign tourists, too, appeared unfazed. According to ANI agency, a group from Croatia and Serbia, currently visiting Pahalgam, said they

A TECH REVOLUTION

**43 crore** e-KYC transactions

🕏 authentications-highest ever!

(in February 2025)

transactions

**225 crore** Aadhaar

12.54 crore face

felt secure and praised Kashmir's natural beauty and hospitality. "We are very happy here. The people are kind, and the landscape is stunning," said Ljiljana from Croatia, quoted

Prime Minister Narendra Modi on April 29 chaired a high-level security review with Defence Minister Rajnath Singh, Chief of Defence Staff General Anil Chauhan, and the three service chiefs. National Security Advisor Ajit Doval was also present. The meeting followed an earlier Cabinet Committee on Security session on April 23, held in the aftermath of the Pahalgam terror attack that claimed 26 lives. The government has vowed strict action against the attackers and those behind the conspiracy

DIGITAL INDIA: FROM AADHAAR TO AI —

#### **Over 60 Women Benefit from Health Camp** Organised by Chandigarh Press Club



**FW DESK** 

Chandigarh More than 60 women journal-

ists and women family members of the Chandigarh Press Club members benefited from a health camp organised by the Chandigarh Press Club in association with the Government Medical College and Hospital (GMCH), Sector 32, at the

Club premises on Saturday.
As part of the camp, 37

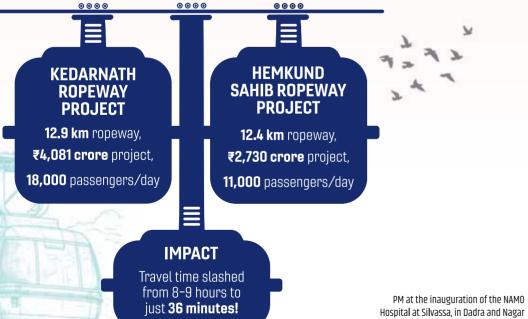
women underwent screening mammography for the early detection of breast malignancy, while 67 members availed themselves of bone density tests.

The health camp, aimed at promoting preventive healthcare among women, was organised at the Club premises. The initiative was open to women journalists as well as women family members of the Club's members.

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