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20-DAY SANITATION DRIVE ROLLED OUT ACROSS DELHI UNDER 'TRIPLE-ENGINE' MODEL

Delhi CM Flags off 400 E-Buses, rollout to PM's vision of sustainable urban transport

YOGESH KANT
New Delhi

Stepping up efforts to combat air pollution and modernise public transport, Delhi Chief Minister Rekha Gupta on Friday inaugurated 400 new electric buses under the Delhi Electric Vehicle Initiative (DEVI), while reaffirming her government's commitment to a 100% electric public transport system by next year.

Speaking at the flag-off ceremony, Gupta said an additional 2,080 electric buses would be added to the fleet by the end of 2025. "This is the power of a triple-engine government — when the Centre, State and civic bodies work in unison," she said.

Highlighting the urgent need for eco-friendly transport solutions, Gupta noted that vehicular emissions contribute nearly 45% of Delhi's air pollution. "The introduction of these e-buses is not just about transportation — it's a step toward a cleaner, healthier capital," she said.

The Chief Minister also announced that her government is working on a comprehensive Electric Vehicle (EV) policy to support the shift towards sustainable mobility and strengthen Delhi's overall transport infrastructure.

Gupta's remarks came on a day when pre-monsoon showers in the capital led to



waterlogging, traffic congestion, and uprooted trees across several areas. Addressing the issue, she said that the rainfall served as a stark reminder of Delhi's infrastructural gaps.

Calling the downpour a "warning sign," the CM said years of underinvestment and neglect have left the city vulnerable to such disruptions. "If Delhi doesn't undergo planned development, such management issues will persist," she said. Gupta, however, asserted that her government responded swiftly to the situation. "Our cabinet minister Parvesh Verma was at Minto

Road by 6 am, and officers had been on the ground since 5 am," she said. "We don't remember any former CM or minister physically inspecting waterlogging or sewer problems. We are here to ensure Delhi doesn't suffer due to past neglect."

The Chief Minister praised the administration's readiness, adding that all departments were working in coordination to clear clogged drains, manage traffic, and ensure public safety amid the rainfall-related challenges.

Gupta underscored that the triple-engine model of gover-

nance — with coordination among the BJP-led Centre, the Delhi government, and civic agencies — would drive not just immediate relief but long-term solutions. "We are committed to building an infrastructure that is not only smart and modern but also resilient to climate-induced challenges," she said. The 400 new e-buses launched Friday are expected to significantly reduce carbon emissions and provide citizens with a cleaner commuting option, as the government continues to position green mobility at the centre of its urban agenda.



RBI RESHUFFLES DEPUTY GOVERNOR PORTFOLIOS FOLLOWING POONAM GUPTA'S APPOINTMENT

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 2024.

"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-



araman said in a post on social 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 sincere efforts.

AAP tears into BJP as rain chaos exposes 'Four-Engine' governance in Delhi

OUR CORRESPONDENT
New Delhi

A fierce political face-off erupted in the capital on Friday after a spell of heavy rainfall brought Delhi's infrastructure to its knees, exposing the civic unpreparedness of what the Aam Aadmi Party (AAP) mocked as the BJP's "four-engine government." As key roads like ITO, Dhaura Kuan, and Minto Bridge went under water, the AAP launched a scathing attack on the ruling BJP, accusing it of



failing on every front—from drainage and sewerage to disaster preparedness.

Leader of Opposition Atishi and AAP's Delhi unit chief Saurabh Bharadwaj took to social media, posting visuals of submerged roads and flooded colonies to underline what they called the BJP's complete fail-

The increase in GST collections was driven by the higher level of economic activity and better compliance.

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. 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 this year.

SEBI Reviewing Derivatives Rules to Protect Retail Investors: Tuhin Kanta Pandey



MUMBAI: The Securities and Exchange Board of India (SEBI) is actively working 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 Pandey 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.

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 1.91 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 12,300 crore from compensation cess. In comparison, February saw Central GST collections at Rs 35,204 crore, State GST (Rs 43,704 crore), Integrated GST (Rs 90,870 crore), and compensation cess (Rs 13,868 crore). Maharashtra, Karnataka, Gujarat, Tamil Nadu and Uttar Pradesh were the top five contributors to GST collections in March. Maharashtra paid Rs 31,534 crore in March, a 14 per cent increase compared to March last year, while Karnataka paid Rs 13,497 crore, a 4 per cent increase year-on-year. Gujarat contributed Rs 12,095 crore, a 6 per cent rise from March 2024.

India's Forex Reserves Surge Past \$688 Billion Mark

MUMBAI: India's foreign exchange 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 component of the reserves increased by \$2.17 billion to \$580.66 billion.

The gold reserves component 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



all-time high of \$704.885 billion 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. A strong forex kitty enables

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

the financial year 2024-25 despite 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 in the previous year. For March 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 merchandise exports.

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.

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 important 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



accessing credit through scheduled 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 institutional collaboration and more targeted services.

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

A large portion of the workforce 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 report finds that upgrading out-

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 hampered by low awareness.

To enhance policy impact, the report recommends stronger state-level design and implementation, emphasising consistent monitoring, better data integration and improved stakeholder 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 cluster-based policy framework at the state level that fosters innovation, enhances competitiveness and enables MSMEs to drive inclusive economic transformation.

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

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 on April 30, 2025, according to an RBI update on Friday.

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-



dia (RBI) had announced the withdrawal of Rs 2,000 denomination banknotes from circulation 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 denomination 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 in 2018-19.

Delhi Cabinet drafts bill to rein in private schools, fix fee

NEW DELHI: In a bold move to rein in private schools, Delhi Chief Minister Rekha Gupta on Tuesday approved a draft legislation to regulate fee hikes in schools and take punitive action against institutions which fail to comply with the education department's order against arbitrary increases.

Calling it a historic decision, CM Gupta told media persons, "The draft bill recommended by the Delhi Cabinet will give the power to the government to also regulate fee hikes in 1, 677 private schools."

She said the legislation will also apply to aided schools and bring respite to parents who often allege harassment at the hands of school authorities.

"The draft bill lays down the entire procedure and guidelines for fee fixation and specifies roles of various stakeholders, including school



managements, the education directorate and parents," she said.

Education Minister Ashish Sood told IANS, "Today, our cabinet took a decision regarding fee regulation. The government will now have the power to direct institutions to reduce or hike fees."

"The Bill empowers the government to take action if the schools don't comply," he said, hinting that the provisions may come into force from the current academic session.

Earlier, addressing a press conference, CM Gupta said we

had sent district magistrates to interact with parents who were alleging harassment by school managements.

"The District Magistrates filed their reports, after speaking to parents and conducting an audit, on what is the procedure being followed to raise fees," said CM Gupta. She said the Cabinet decision is important as, till now, the earlier governments did not put in any effort to create a legal provision allowing the Delhi government to issue instructions against fee hikes in private schools.

"The draft legislation looks to remove ambiguity," she said, adding that the only mention of fees in the Delhi School Act, 1973, is in Section 17 (3), and even that does not give the government the authority to determine the fee that an institution should charge.

20-Day Sanitation Drive Rolled Out Across Delhi under ‘Triple-Engine’ Model

OUR CORRESPONDENT
New Delhi

In a major push for urban hygiene and civic reform, Delhi Chief Minister Rekha Gupta launched a 20-day intensive cleanliness drive across the city, asserting that the campaign would bring visible changes to the Capital's public spaces. The initiative, which rolls out from Friday, is being spearheaded under what the CM described as the “triple-engine” government — a coordinated effort by the BJP-led Centre, the Delhi government, and municipal bodies.

Announcing a series of measures, Gupta declared a ban on the use of single-use plastics in religious places, schools, and markets, calling it a step towards sustainable civic practices. “This is a historic moment. The unified strength of the triple-engine government will end years of stagnation and bring alive the Prime Minister’s vision of a Swachh Bharat,” Gupta said at a press conference.

The announcement followed a high-level review meeting chaired by Lieutenant Governor V.K. Saxena at Raj Niwas. Senior bureaucrats, including



district magistrates, deputy commissioners, DCPs, and officials from civic bodies, were present. Under the campaign, civic bodies have been instructed to carry out waste segregation at source, eliminate encroachments, and ensure strict daily inspections. “No garbage, debris or encroachment will be tolerated. Civic officials will be held personally accountable for lapses in their areas,” Gupta said. The CM added that senior officials — including DMs and DCPs — must visit their jurisdictions daily and submit compliance reports. Surveillance cameras are being installed across public areas for real-time monitoring.

Focus Areas and Enforcement
Marketplaces and known

garbage hotspots have been identified for priority action. The campaign will also emphasise greenery, dust control, and public engagement. “Dust-prone zones will be greened through plantations, and cleaning operations will be conducted twice a day — at 8 am and in the evening,” the CM said. Garbage collection will follow a fixed schedule, with covered trucks deployed to prevent spillage. Public toilets, drains and sewers have been included as core components of the sanitation plan. In an innovative move, each deputy commissioner has been asked to designate one locality as a ‘model area’ — showcasing best practices in sanitation, beautification, and civic upkeep.

Gupta warned that violations such as illegal dumping, defacement of public walls, and use of unauthorised banners and posters would attract heavy fines and legal action. Key departments — including the Municipal Corporation of Delhi, Delhi Police, revenue, and forest departments — have been tasked with inter-agency coordination. Specific mandates include pruning overgrown trees, whitewashing walls, beautifying road medians, and promoting waste segregation through Residents’ Welfare Associations (RWAs).

Gupta assured that the MCD would receive adequate financial support for the campaign. “There will be no shortage of funds. This is not just a cleanliness drive; it’s a city-wide movement,” she said. The announcement comes on the heels of the February assembly elections, where the BJP registered a significant victory, winning 48 of 70 seats. Cleanliness had emerged as a central issue during the campaign — a narrative the administration now appears keen to convert into visible governance action.

IGDTUW's New Narela campus to lead women-led innovation in science and technology: Sood



OUR CORRESPONDENT
New Delhi

In a major step towards expanding educational opportunities for women in science and technology, Indira Gandhi Delhi Technical University for Women (IGDTUW) has officially taken possession of 50 acres of land in Narela. The announcement was made by Delhi Education Minister Ashish Sood during the university's Foundation Day Ceremony and 4th Research Excellence Awards on Thursday.

This land acquisition, located in Sector G-2/G-6 of Narela Sub-city, is part of the Delhi Government's ambitious Rs 500-crore initiative to develop an ‘Edu-City’ in the region. The new campus will provide IG-

DTUW with the infrastructure to enhance its role in women's education, particularly in the fields of science, technology, engineering, and innovation. Minister Sood called the move a significant milestone for both the university and the empowerment of women in technical fields. “It gives me great satisfaction to announce that IGDTUW has taken possession of 50 acres in Narela. This development underscores our commitment to providing high-quality, inclusive technical education for women,” he said. “This will help IGDTUW establish itself as a global leader in women-led innovation, research, and academic excellence.” IGDTUW has already gained recognition for its contribu-

tions to technical education and research, maintaining a 100% placement record and earning 103 research awards, 19 patents, and Rs 57 lakh in research incentives. Sood emphasized the university's role as a symbol of transformation, highlighting how young women from diverse backgrounds are excelling in laboratories, start-ups, and industries, often with limited resources.

The education minister also praised IGDTUW for its integration of sustainability and technology in its operations. “It's inspiring to see that the same principles of innovation and sustainability taught at IGDTUW are being applied within the institution,” he added. Despite operating from a smaller, older campus, IGDTUW has become one of India's leading technical institutions. The university's growth reflects the collective efforts of its faculty, students, and administration, Sood said. In a symbolic note, Sood pointed out that Delhi's Chief Minister, the Director of Technical Education, and IGDTUW's Vice-Chancellor are all women, reinforcing the city's commitment to women in leadership roles in education.

Caste Census must be Transparent, Inclusive and Free from Political Manipulation: JIH

KAVITA SHARMA
New Delhi

The Vice President of Jamaat e Islami Hind (JIH), Prof Salim Engineer has welcomed the Union Cabinet's decision to include caste enumeration in the forthcoming national census. In a statement to the media, the JIH Vice President said, “We welcome the Union Cabinet's decision to include caste enumeration in the forthcoming national census. Caste still remains a strong social construct in India, shaping access to education, employment, and political representation. The Caste Census is a social, legal, administrative, and moral requirement to rectify historical injustices faced by Backward Castes, Dalits, and Adivasis. It will provide accurate data to monitor affirmative action policies and help these communities to develop socially and economically. It is a well known fact that only what is measured can be managed, and hence caste-wise data is essential for informed policymaking and inclusive development. The Caste Census will provide accurate data to monitor and strengthen affirmative action policies for these marginalized communities, particularly in the context of a growing private sector and diminishing government jobs. While acknowledging the government's decision, Prof Salim Engineer expressed concern over the government's earlier reluctance to conduct the Caste Census. He said, “As evidenced by the official statements in Parliament, the government was completely opposed to caste enumeration beyond Scheduled Castes (SCs) and Scheduled Tribes (STs). But it seems that it has finally accepted its efficacy. The failure of the 2011 Socio-Economic and Caste Census, marred by poor design and execution, underscores the need for a robust framework. However, we feel that the process must be transparent, inclusive, and free from political manipulation to empower marginalized communities and uphold constitutional guarantees under Articles 14, 15, and 16.”



Fire broke out in a coaching centre in Karnal, causing stampede, students ran away to save their lives



SATISH HANDA
Karnal

Fire broke out in a coaching centre in Karnal, causing a , when students ran away to save their lives. However, the fire was brought under control with great difficulty. Fire broke out in Genesis Classes located in Sector-6 of Karnal. About 500 students taking coaching ran to save their lives. The fire brigade brought the fire under control in half an hour. Short-circuit is said to be the cause of the fire. The presence of so many students in a narrow building raises questions on safety of students. Police reached the spot and started investigating the matter. A fire broke out in the building of Genesis Classes Institute located in Sector-6 market in the city on July 9 last year at around 12:30 pm. Seeing the smoke increasing, there was a stampede among the students taking coaching and they ran outside leaving their bags and books there to save their lives. The building soon turned into a chamber soon. Seeing the chaos, the institute management informed the fire station when the fire brigade arrived a few minutes later and brought the fire under control after about half an hour. However, no one suffered any harm.

Delhi Assembly Speaker, Kerala MLAs discuss welfare of elderly

NEW DELHI: Delhi Legislative Assembly Speaker Vijender Gupta on Monday asked officials to study the Kerala model and examine the feasibility of constituting a Committee for Welfare of Senior Citizens, like the southern state.

The direction was issued after Gupta's discussion with a delegation of the Committee of Kerala Legislative Assembly that oversees welfare schemes for the elderly.

Gupta welcomed the delegation and commended Kerala Legislative Assembly initiatives in protecting senior citizen rights.

He emphasised the importance of enhancing the well-being and dignity of the elderly population, recognising their invaluable contribution to society.

Gupta briefed the delegation on the National eVidhan Application (NeVA), which is being implemented in the Delhi Vidhan Sabha to enhance legis-



lative transparency, efficiency, and digital governance.

The visiting delegation comprised four MLAs - K.P. Kunhammad Kutty Master, Ahammad Devarkovil, Mammikkutty P, and Job Maichil - who are members of the Committee for Welfare of Senior Citizens in Kerala Assembly.

Gupta informed the delegation that the Delhi Vidhan Sabha is actively considering

the establishment of a similar committee, reflecting Delhi's commitment to advancing the welfare and rights of senior citizens.

The legislators from Kerala shared comprehensive insights into Kerala's senior citizen welfare rules and regulations of the committee, which are designed to promote dignity, well-being, and active participation of the elderly in society.

Minor sexually abused by stepfather, preist and others in a sensational crime

SATISH HANDA
Faridabad

Stepfather, priest and many others raped a minor in a sensational crime reported in Faridabad in which two minors were sexually abused for money. The police was alleged shown negligence in this case since taking no action against a woman residing in a colony of old Faridabad sexually exploiting minors for money running the sex racket and the police took no action against the accused woman inspite of the fact she was



taken into custody from the spot. Information revealed that the minor's stepfather, a priest and others are among accused allegedly involved in sexually abusing the minors. The step father of the victim was also forcibly had physical relations with his daughter and her friend.

According to the police, a minor went missing from Dabua area on April 17. Her family complained about this to the police. The police did not listen to the complainant for five days, when the complaint was given to the child welfare committee and only after this the police registered a case and started search for the minor. Meanwhile, the minor's friend was found by the family. The mother of the girl told that her daughter was with a woman in a colony of old Faridabad who was sexually exploiting her for money.

Karnataka Empowers Grassroots Governance: 1,000 Village Administrative Officers Appointed, Trained & Digitally Equipped



ARUN KUMAR RAO
Bengaluru

In a significant move to strengthen rural governance and empower agricultural communities, the Karnataka government has appointed and trained 1,000 new Village Administrative Officers (VAOs). The ceremony, held at the Vidhana Soudha Banquet Hall, was presided over by Chief Minister Siddaramaiah, who emphasized the importance of honest service to farmers, calling agriculture the “backbone of the country.”

Delivering a strong message to the newly appointed officers, the Chief Minister urged them to carry out their duties with integrity and dedication. “The welfare of farmers must be your top priority. Work honestly, stay accessible, and do not cause inconvenience to the people who feed the nation,” he said, while distributing symbolic appointment letters and 4,000 Google Chromebooks to facilitate digital governance.

More than 6.33 lakh candidates had applied for the VAO posts through the Karnataka Examinations Authority (KEA), and the top 1,000 were selected purely on merit and reservation norms—free from any bribery or influence. With this new batch, the state will now have 9,834 village administrators, bringing governance closer to the grassroots.

Sex trafficking racket busted in Rohtak Hotel, 4 in police custody

SATISH HANDA
Rohtak

During a raid, Rohtak police in Haryana took in custody four persons including three females each hailing from West Bengal, Chhattisgarh and Assam believed to have been lured into the flesh trade for money and better opportunities. In view of many cases reported sex trafficking in hotels in the past some time, police have launched a manhunt to nab the hotel owner allegedly involved in illegal flesh trade in the town. Acting on a tip-off a sex trafficking racket operating in a hotel police conducted a late-night raid at the hotel in Rohtak on Wednesday late night and busted a racket operating in a hotel near Rohtak main bus stand. Police authorities detained three young women and three men found in compromising conditions in hotel rooms along with hotel staff members believed to be complicit in the operation. However, two hotel owners whose names have not



yet been officially disclosed, escaped just as the raid began, using a rear exit. Police have launched a manhunt and assured that he will be arrested and questioned soon managed to flee the scene through the back door moments before the raid. However, police arrested seven persons of the hotel involved in this illegal business. DSP Gulab Singh, who led the operation revealed that the police had been receiving consistent intelligence about illegal activities being carried out at the hotel. He said, acting on an input, police raided the hotel and found three women and three men engaged in immoral acts. None of them had valid identity documents

when asked for verification by the police. The detained women are allegedly from West Bengal and Assam and are believed to have been lured into the flesh trade with promises of money and better opportunities. The officer added that the victims were from economically weak backgrounds and were being exploited under the guise of permanent employment. DSP said, this investigation will not stop at one hotel. We will be inspecting more hotel establishments across the city, if anyone found involved in immoral trafficking or running such rackets will face strict action, he added that so far police has rescued nine girls from hotels being exploited.

A massive fire broke out in Gurugram slums, nearly 50 huts burnt to ashes

More than 250 factories do not have fire NOC

SATISH HANDA
Gurugram

A massive fire broke out in Sector 102 of Gurugram on Wednesday early morning. The fire spread rapidly and within a few minutes burned many huts to ashes. The fire spread so fast that the fire brigade had to struggle a lot to control it. However, there is no report of any casualty so far in this accident. The reasons for the fire are still being investigated. A massive fire suddenly broke out in the slums and junkyards located at around 5 am spread fastly in no time, completely destroying the belongings of the people kept in the huts caught fire. As soon as the incident was reported, several vehicles from Bhim Nagar Fire Station, Sector 37 Udyog Vihar and Sector 29 Fire Station reached the



spot and after a lot of effort the fire was brought under control. However, the fire was prevented from spreading to other nearby settlements by the efforts of fire fighting staff. Although there is no report of any casualty in this accident, and panic spread in the area. The cause of the fire has not been ascertained yet, but according to the preliminary investigation, it is suspected that the fire broke out in a slum while making tea. Nearly 50 huts were reported burnt due to many cylinders blasted.

According to the fire officer

Narendra Singh, as soon as the fire was reported at around 4 am, fire brigade teams reached the spot within 10 minutes. A total of 10 fire tenders were deployed from Sector 37, Bhimnagar and Pataudi fire stations. He said, in this colony of about 150 huts, 40 to 50 huts were completely burnt to ashes, however, no more blasts occurred after the arrival of the fire brigade which completely extinguished the fire and examined the debris. According to information, around 400 to 450 people lived in this colony. As soon as the fire broke

out, most of the people came out with their families. The fire brigade rescued the people trapped in the slums which were not affected by the fire. By 7 am, the fire was brought under control to a large extent, but smoke was rising from the debris. However, the exact cause of the fire has not been ascertained. In the preliminary investigation, a short circuit or cylinder leak is the suspected reason for mishap. According to residents any negligence or technical fault is the suspected reason for mishap, since the use of electric wires and gas cylinders was common in the colony, due to which the danger of such incidents always remains. They said, incidents of fire due to negligence are common here, reported in the also. Bandhwari landfill, spread over 30 acres, is the main destination for garbage from Gurugram and Faridabad where more than a thousand tons of garbage is dumped here every day.

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

NEW DELHI: A court here 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 authority 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.



The ED recently filed a prosecution 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-

ing public trusts into personal assets.

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 Rs 90 crore.

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 their 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 proceeds of crime.

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

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 policy.

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



and its INDIA bloc allies, accusing them of exploiting the demand for a caste census purely for political leverage. He underscored that no caste enumeration has been included in any population census since India's Independence, despite repeated demands.

Tracing the history, Vaishnaw 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 enumeration.

However, despite this consensus, the UPA government did not carry out a caste census. Instead, it conducted a socio-economic survey, widely known as the SECC (Socio-Economic

and Caste Census), which did not yield credible or usable caste data due to its flawed design and lack of official recognition.

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

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 observers.

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



ARABINDA MOHAPATRA
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, "Utkash 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 policies of other states," he added.

The chief minister recently announced that Odisha'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 government recently announced that 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."

At least 15 dead in Kolkata hotel fire, Probe Ordered



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 Commissioner 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 the fire and the safety measures 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 many 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: 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-



ging in political circles.

Tharoor also shared pictures of receiving PM Modi at the airport, ahead of the inauguration ceremony.

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

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 command for repeated neglect and

spurn, and such "overtures" are nothing but means to vent his discontent with the party's ways of functioning.

In the past few months, Tharoor 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 COVID-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

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 Surya Kant and N Kottiswar 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 having valid Indian documents.

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



NEW DELHI: Leader of Opposition in the Lok Sabha Rahul Gandhi and Congress National President Mallikarjun 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 Pahalgam, Jammu and Kashmir.

The attack, which was later claimed by "The Resistance Front", an offshoot of the banned Pakistan-based terror outfit Lashkar-e-Taiba, saw terrorists open fire on a group of tourists in the Baisaran Valley, killing 26 and injuring several others, including a Nepali national. In his letter, dated April 28, Gandhi stressed the need for Parliament to demonstrate

solidarity and resolve against the deadly assault on civilians.

"The terrorist attack in Pahalgam has outraged every Indian. At this critical time, India must show that we will always stand together against terrorism. The Opposition believes that a special session of both Houses of Parliament should be convened, where the representatives of the people can show their unity and determination," he wrote.

Kharge, the Leader of Opposition in the Rajya Sabha, echoed Gandhi's sentiment, stating that a special session should be convened as a powerful demonstration of collective unity. "At this moment, when unity and solidarity is essential, Opposition believes that it is

important to convene a special session of both Houses of Parliament at the earliest. This will be a powerful demonstration of our collective resolve 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 and Kashmir.

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 find their fullest voice."

Pahalgam Attack Impact: J&K Govt closes 48 Tourist Spots in Kashmir

SRINAGAR: The Jammu and 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. Twenty-five 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 Chandigam, Bangus Valley, Wular/Watlab, Rampora and Rajpora, Chearhar, Mundij-Hamam-Markoot Waterfall, Khampoo, Bosnia, Vijitop, Sun Temple, Verinag Garden, Sinthan Top, Margantop, Akad Park, Habba Khatoon Point, Babarshi, Ringawali, Gogaldara, Baderkote, Shrunz Waterfall, Kamanpost, Namblan Waterfall. Eco Park Khadni-

yar, Sangarwani, Jamia Masjid, Badamwari, Rajori Kadal, Aali Kadal, Padshapal resorts, Faqir Gujri, Dara, Astanmarg View Point, Astanmarg Paragliding, Manneth and Mahadev Hills, Buddhist Monastery, Dachigam – Beyond Trout Farm / Fisheries 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-

en a punishment they could not imagine. Security forces have 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 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.

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 all-party meeting, but it is sad-denying 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 Jolly visited the temple,

and afterwards, 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; 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."



Sustainable energy key to AI expansion

The 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.

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

Let the arbitrator rise



India’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 time-sensitive, highly technical, and involve large sums of money. In this context, arbitration, particularly under the supervision of specialised institutions, has emerged as an attractive alternative.

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

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.

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 better-reasoned 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 and instead embrace global best practices 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.

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 well-trained, 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



The 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 domestic challenges.

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 markets—especially to the United States. In 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.

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 profile.

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,

deeper trade and investment ties with countries 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 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 require 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, a simpler and more predictable GST regime, 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 inward-looking 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

Keshava 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

prestige is measured in gated flats 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 change.

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

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; 320 pages; Rs455

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 perpetuate.

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 close-up 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

TANVIR KAUR
Mumbai

DSP Mutual Fund announced the launch of its new open-ended scheme, the DSP Silver ETF Fund of Fund, designed to offer investors a convenient and 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



The DSP Silver ETF Fund 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 along with the flexibility of redeeming 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 industrial use of silver in EVs, 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 Dipesh Shah, Fund Manager of DSP Silver ETF Fund of Fund.

supply. And this supply deficit could 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 rupee weakens.

along with the flexibility of redeeming 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

Piyush Goyal Highlights Investment Opportunities at India-UK Business Roundtable



LONDON: Union Commerce 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 five-day visit to London, Oslo and Brussels this week, for strengthening India's trade and investment relations with the UK, Norway 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 and growth. Earlier, Goyal held a meeting with the UK Secretary of State for Business and Trade, J. Reynolds, to advance Free Trade Agreement (FTA) negotia-

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 Pct to Cross 81.5 Million Tonnes in April



NEW DELHI: The overall coal 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 previous year.

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 to 183.42 million tonnes (MT) from 200.19 MT in the same period of previous financial year due to the increase in domestic 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.

Although coal-based power generation grew by 3.53 per cent from April to December 2024 compared to the previous year, imports for blending by thermal power plants to increase the calorific value of coal decreased sharply by 29.8 per cent.

HCL Group Launches Climate Fund to Support Low-Carbon Innovations



NEW DELHI: In a significant push toward climate action, Indian tech giant HCL Group, in collaboration with the India Climate Collaborative (ICC), has launched the HCL Climate-Force Fund—a Rs 25 crore initiative aimed at supporting market-ready solutions for climate mitigation and adaptation.

The fund seeks to address critical sectors like cooling, buildings, and freight mobility, which are vital to India's development and environmental goals. With rising demand for cooling—expected to increase eightfold by 2037—and an expanding building sector, the need for sustainable solutions has never been greater. Freight emissions, too, are projected to surge by over 450 per cent by 2050. "This is our first dedicated climate initiative," said Roshni Nadar Malhotra, Chairperson, HCL Group. "We are investing in innovators creating real solutions for a low-carbon future, aiming to bridge innovation and adoption."

India-Nepal Summit charts path for cross-border growth

FW DESK
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 Himalayan 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 countries. Discussions centred on



ways 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 Studies; and senior represen-

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 festivals and student exchange programmes.

Cross-border trade also featured 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 flood-prone 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 cross-border dialogues to turn their historical and geographical proximity into enduring, mutually beneficial partnerships.

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

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

The tax incentives introduced in the Union Budget 2025, designed to stimulate consumer spending, serve as a significant positive catalyst. These incentives, amounting to approximately Rs 1 lakh crore, primarily benefit the middle 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 the hands of the young population with higher income elasticity." Despite these tax concessions, the report suggests that heightened economic activity should help offset revenue declines, allowing the government to maintain its fiscal deficit targets. Counterbalancing these positive domestic developments



are uncertainties in the global trade environment.

The report indicates that reciprocal tariffs could range from a moderate 10 percent to a substantial 26 percent, depending on how effectively India

navigates upcoming bilateral 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 agreement with the United States by autumn. Such an agreement would enable India to identify new opportunities and gain access to the American market amid global trade uncertainties.

Learning from the Longest Surviving Pharma Enterprise



DR. ANIL KUMAR ANGRISH
E. Merck KG is the holding entity which is a partnership firm. Through the holding entity, the organization has control over Merck KGaA (or Merck) which is a listed company. As on December 31, 2024, 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 in the world. The founding family which is the majority owner is in its 13th generation. 356 years of existence and the control of the family offers interesting insights for family-owned pharma companies in India given the fact that Indian pharmaceutical companies are primarily family-owned. Unique ownership structure, long-term mindset, reinventing the business model from time to time, etc. remained primary ingredients.

Annual Report of 2024 of Merck KGaA shows the ownership structure whereby the founding family still holds a 70.274% stake in the listed company, i.e., Merck Kommanditgesellschaft auf Aktien (Merck KGaA), Darmstadt, as a general partner and that too, via the Group's ultimate parent company, i.e., E. Merck Kommanditgesellschaft,

Darmstadt. The remaining stake of 29.726% of equity share capital of the listed company is traded on the Frankfurt Stock Exchange and other stock exchanges. In a KGaA, total capital is divided between two categories of partners namely 'general partners', and 'limited partners' whereby general partners are personally liable with 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 just transfer their equity to another family member. While doing so, they have to sell the 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 reflects that the family remains engaged while maintaining a degree of detachment.

Merck came into existence in 1668 when the founder – Friedrich Jacob Merck who was a pharmacist bought a pharmacy in Darmstadt, a town near Frankfurt in Germany. Owning and operating a pharmacy was a mandatory requirement for a pharmacist in Germany. Over a period of three and a half centuries, the Group saw many upheavals. Two World Wars brought existential crisis for the Group. In 1917, the group's American subsidiary – Merck & Co.

which was the group's largest international business, was confiscated and expropriated by the US government by considering it as 'enemy property'. George Merck, 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. Louis-based Life Science company acquired in 2015) in the Life Science business, as EMD Serono (Serono, a biotech company, acquired in 2007) in the Healthcare business and as EMD Electronics in the Electronics business.

World War II dealt another major blow to Merck Group as its 90% business and factories got destroyed in bombings. Most of the Group's international subsidiaries were confiscated by foreign governments as these were treated



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 areas reflect the code of the group's longevity as it kept on reinventing itself.

Merck KGaA, Darmstadt, Germany was founded in 1995 as a partnership limited by shares. It came up with an Initial Public Offering (IPO) with a volume of Deutsche Mark (DM) 2.4 billion in November 1995. This was the largest public offering in German history at that time. Accountability towards investor groups and other stakeholders is reflected in the information provided in accordance with the requirements of the European Sustainability Reporting Standards (ESRS), the standards of the Sustainability 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 corresponding certifications by external auditors adds strength to the disclosures.

Hence, transparency and accountability towards stakeholders through disclosures, and scrutiny of processes as well as data by third party becomes important parameter for good governance. Family-owned companies in general do not lay too much emphasis on these parameters.

Interface of Corporate and Family governance structures is another crucial element. Annual Report of Merck for 2024 shows 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 reviews the remuneration

system. The management performance of the Executive Board is also monitored by the Board of Partners. The Family Board of E. Merck KG considers 'competencies', 'expertise', 'experience' on areas such as sustainability matters, management skills, leadership abilities, etc. In-depth expertise and experience in the Life Science, Healthcare and Electronics sectors also forms integral part. In this way, industry 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 non-family members, results into formation of a cohesive and progressive group. Appropriate blend of ownership and management 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 Merck Next Generation - 2

(for family members falling in the age group of 24-35). Engaging next generation members through education & training programmes, giving 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 in future. This can provide continuity of value system, strategic direction, family's 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'.

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DISCLAIMER: Views are personal and do not represent the views of the Institute.



RBI reshuffles deputy governor portfolios following Poonam Gupta’s appointment

NEW DELHI: The Reserve 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,



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-

tion, Financial Inclusion and Development Department, Inspection Department, Premises Department, and Rajbhasha Department.

Newly appointed Poonam Gupta will be entrusted with key strategic and research-oriented portfolios, Corporate Strategy and Budget Department, Department of Communication, Department of Economic and Policy Research, Department

of Statistics and Information 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 Finances.

Union Bank of India Launches Nationwide MSME & CASA Outreach Program



NEW DELHI: Union Bank of India recently launched its MSME & Current Account and Saving Account (CASA) Outreach program, a nationwide initiative aimed at strengthening relationships with existing customers, expanding outreach to new MSME clients, and driving sustainable growth in CASA deposits. 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, industry associations, trade bodies, and government agencies. These events served as collaborative platforms to address financial needs, promote digital banking awareness, and introduce tailored financial solutions.

Senior officials from Union Bank also presided over the events, providing customers with a platform to engage with the bank and share their experiences. The outreach focused on understanding customers’ financial needs, showcasing bank products, generating leads, and gathering feedback for continuous improvement in service quality and customer satisfaction. The initiative targeted a diverse range of participants including existing and prospective MSME customers, start-ups, young professionals, emerging entrepreneurs, women entrepreneurs, and vendors associated with large industries.

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 year-on-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 from 41 select commercial banks that account for approximately 95 percent of the total non-food credit deployed by all banks combined.

Industrial credit growth re-



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’, ‘all engineering’, and ‘construc-

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 robust.

RBI Mandates All Bank, FI Licences and Approvals Through Online Portal PRAVAAH From 1st May

NEW DELHI: The Reserve Bank of India (RBI) has issued a directive requiring all banks, financial companies, and other regulated entities to exclusively use the PRAVAAH portal for submitting applications for authorisations, licenses, and approvals effective May 1, 2025.

In an official statement released on Monday, the central bank stated, “With effect from May 01, 2025, Regulated Entities are advised to use PRAVAAH for submitting applications for regulatory authorisations, licenses, approvals to the Reserve Bank using the application forms already available in the portal.”

The statement further added, “All Regulated Entities are advised to adhere to the above instructions. Instructions re-



lated to accessing the portal, submission and tracking of applications, etc., are available on the portal itself.”

PRAVAAH, which stands for Platform for Regulatory Application, Validation and Authorisation, is a secure, web-based portal launched by the RBI on May 28, 2024.

The platform was designed

to provide a single, safe, and streamlined interface where individuals and companies can apply for various permissions from the central bank.

Since its inception, PRAVAAH has processed approximately 4,000 applications and requests. However, the RBI observed that some financial institutions were con-

NPCI Directs Banks to Limit ‘Check Transaction’ API Usage to Avoid UPI Outage



NEW DELHI: In the wake 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.

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 the agency.

Banks may initiate maxi-

“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”

mum of three check transaction status APIs, preferably within two hours from the initiation/authentication of the original transaction, it added.

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 same transactions or older transactions, etc.

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 beacon 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 advanced economies are facing 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 the previous decade.

He attributed India’s economic success to monetary,

According to the notification, 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 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 broader issue within the UPI network infrastructure.



financial, and political stability, consistent policies, and a forward-looking ecosystem that fosters business confidence.

“India is not just an investment destination; it’s a partner in prosperity,” Malhotra remarked, encouraging American businesses to collaborate and invest across diverse sectors from space and semiconductors to renewable energy and electric vehicles.

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 soon.”

He assured investors that India’s financial sector remains robust, with scheduled commercial banks demonstrating strong profitability, low non-performing assets, and ample liquidity buffers.

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 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 adjustments 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 in the banking system.

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 economic growth.

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 system to ensure effective policy transmission.

The target surplus level is approximately 1 per cent of deposits, which translates to between 2.20 trillion and 2.50 trillion rupees.

According to central bank 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.

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

FW DESK Mumbai



data collection, communication, and surveillance through cutting-edge technology. The Unmanned Marine Surface Vehicle, an unmanned autonomous ocean robot, is the essential 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 precision-guided munitions, and supports strategic Indian institutions like DRDO, ISRO, and BARC in solving complex engineering challenges through cutting-edge simulation and modelling technologies. Zeus Numerix

specializes in advanced computational 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 52,700 per 10 grams and silver Rs 65,000 per kg.

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

that anything purchased or initiated 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.

INTERNATIONAL

Jagmeet Singh quits as NDP leader after defeat in Canada election

OTTAWA: Once a kingmaker 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



he would give up the party's leadership as soon as a new 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,

whose Liberal Party lacked a 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.

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 country'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 government."

Deal with India close but not there yet: Top US trade official



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 countries.

"I wouldn't say finish line (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," he added.

Asked about US Vice-President J.D. Vance's visit to India, Greer referred to the an-

nouncement 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



WASHINGTON: US President Donald Trump said that trade talks with India were "coming along great" and expressed confidence in signing a deal.

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 countries.

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 will be tariffed at 145 per cent.

India has been off the block fast to sew up a trade deal and the Trump administration has been touting it as the model outcome of President Trump's tariff assault on global trade.

"I would guess that India would be one of the first trade deals we would sign," Treasury Secretary Bessent told CNBC.

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.

Pakistan Cancels All Flights to PoK amid Escalating Tensions with India



ISLAMABAD: Pakistan on Wednesday announced cancellation of all domestic flights to Gilgit and Skardu amid escalating 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 foreign 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 National 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 advisors at Pakistan High Commission as Persona Non Grata, cancelling visas for Pakistani nationals under SAARC, and putting the IWT in abeyance, etc.

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 closures due to hefty US tariffs on Chinese imports amidst an economic slump, as reported by 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, had not compensated them for



their wages since the beginning of the year and had withheld social security benefits for nearly two years from June 2023, according to the RFA report.

Analysts at the American investment bank Goldman Sachs have estimated that at least 16

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 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-President J.D. Vance has said that the 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 a way that doesn't lead to a broader regional conflict," Vance said on



Thursday in an interview on Fox News' "Special Report with Bret Baier" show. "And we hope, frankly, that Pakistan, to the extent that they're responsible, cooperates with India to make sure that the terrorists sometimes operating in their

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 assume significance amid ris-

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.

'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



emphasised the importance of the Kashmiris' right to self-determination, 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 threaten regional peace," he said.

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



GOPAL MISRA
Admittedly, there is no direct evidence that the Chinese have invaded the power-grid systems in Europe's Iberian peninsula comprising two developed economies of Spain and Portugal, but the apprehensions of a Chinese invasion haunts Europe. Its impact was being felt even in the adjoining areas of France.

With the peace efforts in Eastern Europe, Russian cyber aggression is being ruled out. The ongoing tariff war between the US and its western allies with China could be identified as one of the possible provocations. The delayed downloading of the electric cars in European ports have already caused much anger in China.

Meanwhile, India appears to be playing face with China. She has already opened her markets for the Chinese BYD electric bus chassis. By the end of January this year 2330 electric buses equipped with BYD electric bus chassis are operating in 35 cities across the country, representing a 24% market share. The buses are operating with the Telangana State Road Transport Corporation and the Kerala State Road Transport Corporation.

In India, the power distribution systems from China have already been functioning for more than a decade, but it could not be immediately ascertained how much Indian systems could be insulated from the Chinese cyber in-

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 governments of Spain and Portugal that the power breakdown has been caused by sharp temperature swings in the atmosphere. Portugal's grid operator, REN, has claimed that "a 'rare atmospheric phenomenon' is the cause of the widespread shutdowns.

The governments in two countries, perhaps, are reluctant to share the details of the break-down, but the sudden collapse in the distribution of power has panicked Europe. The train services have suddenly been suspended, thousands of passengers stranded; even the airports were being managed with the backup power systems, and the traffic chaos has hit these two countries. The plight of patients in hospitals was palpable. Only emergencies were functioning with backup generators, and metro systems suffered sudden breakdowns.

Spain has declared a state of emergency in what is described as Europe's biggest power failure. Meanwhile, it is being stated that almost 82 per cent of power has been restored, according to Spain's electricity operator, REE.

The Denials – For many, it appeared quite intriguing that while Antonio Costa, President of the European Council and Portugal's former



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 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 Court said it would investi-

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 could be behind the widespread disruptions. In spite of

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 cyberattacks.

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 added.

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.

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

country in 48 hours. Sarada Bai (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 long-term visas or citizenship remained unsuccessful.

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 demeanor.

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-

miliating defeat when Trump resurrected it by waging a tariff war against Canada and threatening 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.

May Akshaya Tritiya give new strength to Viksit Bharat, says PM Modi



NEW DELHI: Prime Minister Narendra Modi on Wednesday extended heartfelt greetings on the occasion of Akshaya Tritiya, expressing hope that the festival would serve as a catalyst in strengthening the nation's collective resolve towards building a 'Viksit Bharat'.

Akshaya Tritiya, also known as Akha Teej or Akti, is a significant Hindu festival observed annually. The day is believed to usher in success,

Union Home Minister Amit Shah also extended his greetings through a social media post.

"Infinite best wishes for Akshaya Tritiya, the festival symbolising the confluence of nature and culture. I wish that this holy festival brings eternal virtue, good fortune and prosperity in everyone's life," Shah wrote. Union Minister J.P. Nadda joined in conveying greetings, stating, "I convey my heartfelt best wishes to all of you on the occasion of 'Akshaya Tritiya' which bestows everlasting virtuous results."

"May this auspicious day bring an inexhaustible flow of happiness, prosperity and auspicious opportunities in the life of all of you. May everyone's life be blessed with positivity, divinity and self-study," he added. The term Akshaya denotes something eternal or indestructible, while Tritiya refers to the third day of the Shukla Paksha in the Hindu lunar calendar.

CWC RESOLUTION PAHALGAM

Congress urges government to act with firmness to penalise Pakistan



KAVITA SHARMA
New Delhi

Asserting a collective will as a nation to teach Pakistan a lesson, the Congress Working Committee today urged the Government of India to act with firmness, strategic clarity, and international coordination to isolate and penalise Pakistan for its continued export of terror to our country.

The CWC, which met here today under the chairmanship of the Congress President Mallikarjun Kharge, passed a resolution expressing solidarity and support with the 26 families who lost their loved ones in the barbaric terrorist attack in Pahalgam. In his opening remarks, Kharge said that the Congress has expressed unambiguous support to the government to deal with the situation. However, he pointed out, even after ten days of the gruesome incident, the government has not taken any action.

"The pain of these families is the pain of the entire nation," it noted, while adding that the CWC stands with them not only in words but in enduring solidarity. At the same time, the CWC asserted that the entire country "awaits accountability, answers, and justice." In the face of such an unforgivable provocation, the Indian National Congress believes this is not a time for politics, but a moment that calls for unity, strength, and national resolve, it said, adding, "We must rise above partisan divides and send out an unambiguous message that India stands together, and will not be broken."

The CWC resolution asserted, "This is a time for demonstrating our collective will as a nation to teach Pakistan a lesson and curb terrorism decisively. The masterminds and perpetrators of this cowardly attack must face the full consequences of their actions." The CWC resolution also called for sustained moral and institutional support to the victims' families. "Compensation alone is not enough. Long-term rehabilitation, mental health support, and honouring the memory of those lost through national recognition and civic remembrance are equally essential," it added.

The CWC also reaffirmed its earlier demand for time-bound accountability into the serious lapses in security and intelligence in one of the most heavily guarded regions of the country. "The people of India deserve transparency and accountability," the resolution observed, while appealing to all citizens to remain united, calm, and resolute.

Apollo Cancer Centres Launch 'ColFit' – A Groundbreaking Screening Program to Combat Rising Colorectal Cancer Cases in India



ARUN KUMAR RAO
Bengaluru

In a timely response to the alarming rise in colorectal cancer (CRC) cases across India, Apollo Cancer Centres has launched 'ColFit', a comprehensive screening initiative aimed at early detection and prevention of CRC—one of the most treatable forms of cancer when caught early.

Despite being preventable, colorectal cancer remains a growing public health concern, particularly in India where most cases are detected at advanced stages. This late diagnosis results in poor survival outcomes and significantly higher treatment costs. With ColFit, Apollo aims to shift the paradigm from reactive care to proactive prevention.

A Nationwide Call for Early Detection---The launch of ColFit at Apollo Cancer Centre, Bengaluru, comes against a backdrop of rising CRC cases across both urban and rural populations. While India's age-standardized incidence rate for CRC remains lower than global averages—7.2 per 100,000 males and 5.1 per 100,000 females—the sheer scale of the population means a high absolute number of cases. More worrying is the country's five-year survival rate of less than 40%, one of the lowest globally.

"Colorectal cancer is increasingly affecting both

young and older adults, and yet over 60% of patients in India are diagnosed at advanced stages," said Dr. Sachin S Shetty, Senior Consultant Gastroenterologist, Apollo Hospitals, Bannerghatta Road. "ColFit is our answer to this silent but growing threat, offering patients the benefit of early diagnosis, precision treatment, and holistic care."

The ColFit Advantage: Simple, Accurate, Life-Saving--At the core of the ColFit program is the Faecal Immunochemical Test (FIT)—a non-invasive, highly sensitive screening tool that detects hidden blood in stool, a potential early indicator of CRC. Unlike traditional screening methods, FIT requires just one sample, has no dietary restrictions, and provides quick, reliable results.

The ColFit pathway includes: --Registration & Risk Stratification:, Average-risk individuals (age 45+) undergo FIT and stool analysis. High-risk individuals (with family history or underlying conditions) are advised FIT along with colonoscopy.

Analysis & Diagnosis:- --Abnormal findings lead to further stool tests or colonoscopy for detection of polyps or tumors.

Follow-up & Counselling:- --Based on results, patients receive tailored recommendations including lifestyle counselling, genetic testing, or surgical referrals.

Congress welcomes Govt. decision on conducting caste census, asks for timeline

KAVITA SHARMA
New Delhi

The Congress party has reiterated its demand for fixing a timeline for carrying out the caste census in the country as announced by the union government on Wednesday. Leader of opposition Rahul Gandhi has welcomed the Modi government's decision on conducting the caste census in India , addressing a press conference in the capital.

"Headline without deadline makes no sense", remarked Congress general secretary-communication, Jairam Ramesh. Quoting the Leader of Opposition Rahul Gandhi, who asked for a specific timeline, Ramesh raised several questions about the real intentions behind the U-turn by the Modi government on caste census. He pointed out,

till the recent past the BJP and the Prime Minister Modi had been opposing the caste census. He quoted Modi having said last year that those demanding the caste census in the country were "urban-Naxals". "Have the Prime Minister and Home Minister also become urban Naxals' now since they have announced plans to carry out the caste census in the country?" the senior Congress leader asked. Jairam Ramesh also reiterated the party's demand for amending the constitution to remove the fifty percent ceiling on the reservations for the SCs, STs and the OBCs. He said, the findings of the caste census will not serve any purpose if the constitution is not amended on the 50 percent ceiling.

Kalima in the eye of the storm

SALMAN AHMED
(Media Secretary- Jamaat-e-Islami Hind)

The serene Baisaran meadow in Pahalgam, Kashmir is known as the Switzerland of India. Every year, thousands of tourists from all over the country descend upon its lush green fields to enjoy its picturesque beauty and snowlad mountain scenery. Unfortunately, that 'paradise on earth' turned into a blood-soaked nightmare on April 22, 2025, with terrorists opening fire, killing 26 tourists and critically wounding many more. Among those who survived the carnage was Debasish Bhattacharyya, an Associate Professor from Assam University, vacationing in Kashmir with his wife and son. He was resting beneath a pine when gunfire shattered the calm. Debasish saw that the terrorists were separating the Hindus from the Muslims by asking the tourists to recite



the Islamic kalima, "La ilaha il-lal-lah." Those who could recite the "kalima" were spared, while the rest of the men were shot and killed at close range. Heart pounding, Debasish began chanting the sacred words. A gunman loomed, eyes cold, demanding proof of his faith, Debasish raised his voice. He recited the kalima with fervent clarity, each syllable a plea for survival. Fortunately, the terrorist moved on, sparing him and his family. As bullets flew, Bhattacharyya fled with his family. Stumbling through dense forest, they scaled a seven-foot fence and followed horse trails to safety. Shaken but alive, Debasish Bhattacharyya's daring escape grabbed instant headlines

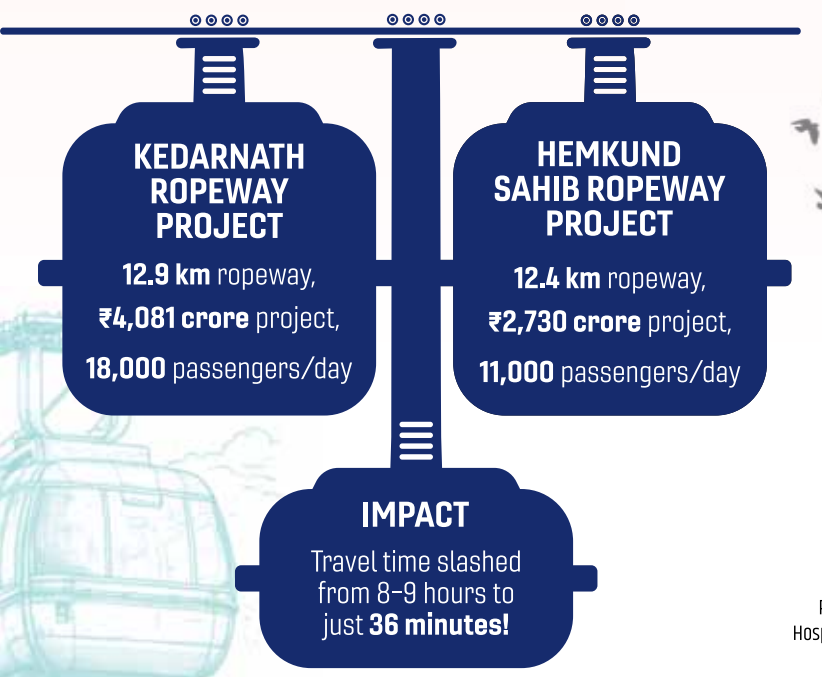
in the mainstream media. TOI's headline was, "Assam Hindu prof recites 'kalima' to escape Pahalgam massacre".

The social media response to Debasish Bhattacharyya's survival of the Pahalgam terror attack was highly divisive. Some posts praised Bhattacharyya's presence of mind and knowledge of the kalima. "Just imagine, if you want to live in #India peacefully you should know how to recite #Kalma," tweeted someone, tying the incident to the narrative of Hindus being unsafe in their own country because of Muslims. Hashtags #Kalma #Kalima emerged specifically concerning Bhattacharyya's incident and other eyewitnesses who described in graphic detail how tourists were killed only because of their religious identity and if they passed the 'kalima' test. The Islamic Shahada, often called the kalima, is the fundamental declaration of faith in Islam. The Arabic words of the kalima are:

"La ilaha illallah, Muhammadur Rasulullah". It means "There is no God but Allah" and "Muhammad is the Messenger of Allah." It affirms that Prophet Muhammad is God's final Prophet, chosen to deliver His message to humanity. It symbolizes recognition of one's Creator, liberation from worldly servitude, and a journey from darkness to light. The kalima is a sign of knowledge, light, and freedom, embodying success and unity. It must be recited willingly, from a heart filled with belief, love, and devotion to God. Forcing its recitation, as the terrorists did, violates its spirit. Islam never commands killing or harming those who don't recite the Kalima, instead granting humans freedom of choice. The Prophet Muhammad never coerced anyone into reciting the kalima, nor did true believers ever oppress others for not reciting it, as the kalima inherently opposes tyranny and injustice.

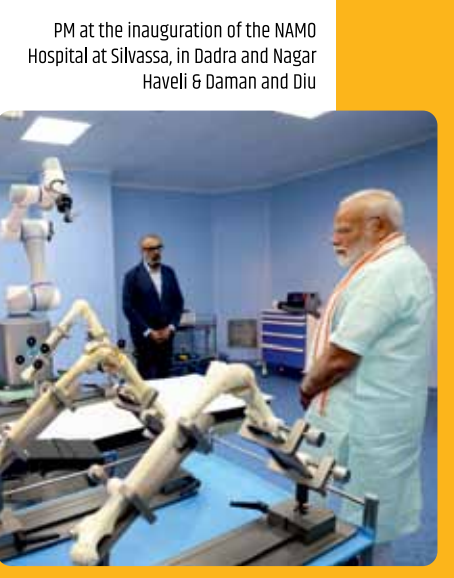
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