

NEW DELHI • CHANDIGARH • WEEKLY • SATURDAY • JUNE 7, 2025 • VOLUME 15, ISSUE 10 • Rs 5

**POLLUTION SITUATION CHANGING IN DELHI, SAYS CHIEF MINISTER REKHA GUPTA** 

**RBI CUTS CRR BY 1 PER CENT TO INJECT RS 2.5 LAKH CR** INTO BANKING SYSTEM BY **DECEMBER** 



A MOMENT STAMPED IN **HISTORY: ANUSHKA HUGS HUBBY VIRAT AS HIS RCB REGISTERS MAIDEN IPL WIN** 

# Centre's Rs 1.25 Lakh crore push to decongest and clean Delhi, says CM Rekha Gupta

New Delhi

Chief Minister Rekha Gupta announced a major infrastructure drive to decongest Delhi and tackle its long-standing pollution crisis, crediting the Centre for supporting a range of transformative projects across the city. Speaking after a highlevel meeting with Union Road Transport and Highways Minister Nitin Gadkari, Gupta said that the Centre's interventions including a proposed elevated road from INA to Indira Gandhi International (IGI) Airport are playing a key role in shaping Delhi into a cleaner and more efficient urban space

Gupta said Detailed Project Reports (DPRs) worth Rs 24,000 crore have been prepared for multiple upcoming initiatives. Among the major proposals under assessment is a tunnel project from Sarai Kale Khan to the IGI Airport, aimed at easing surface congestion and ensuring swift transit.

The review meeting, which assessed the status of National Highways Authority of India (NHAI) projects in Delhi, was attended by Lieutenant Governor V K Saxena, Minister of



State for Road Transport Harsh Malhotra, and senior ministers of the Delhi government.

Highlighting the benefits of what she termed the "doubleengine" government — referring to the Bharatiya Janata Party (BJP) being in power at both the Centre and in the capital Gupta said the model has brought tangible gains to Delhiites. She said that while Rs 35,000 crore worth of NHAI projects are currently underway in the city, projects worth Rs 64,000 crore have already been completed.

In addition, the NHAI has approved new road overbridge (RoB) and road underbridge (RuB) projects worth Rs 150 nectivity. Gupta expressed gratitude to Prime Minister Narendra Modi and Minister Gadkari, stating that Rs 1.25

lakh crore worth of infrastruc-

ture development has been

carried out in the capital so far. One of the key highlights is proposed seven-kilometre underground tunnel connecting Shiv Murti to Nelson Mandela Marg, which the chief minister said would significantly help in reducing traffic bottlenecks and vehicular emissions. She also pointed to the INA-IGI Airport elevated road that is expected to be eventually extended to con-

nectivity efforts such as linking the Delhi-Katra-Amritsar highway to the Urban Extension Road-II (UER-II), and further extending UER-II from Alipur to Tronica City. "This will allow vehicles to travel from Haryana and Noida to Dehradun without entering Delhi, significantly reducing vehicular load within the capital," she said.

The NHAI has also taken charge of the development of several key stretches, including the Delhi-Rohtak road, Punjabi Bagh to Nangloi corridor, the Ashram-Badarpur road, and MG Road. These roads will be made signal-free, Gupta said, while drainage systems and service roads will also be developed alongside them.

In a step toward sustainable infrastructure, Gupta added that the NHAI is using inert waste in road construction within Delhi - a move that is expected to help reduce the city's mounting landfill burden.

Framing these projects as part of a larger vision to transform the capital, the chief minister said Delhi is finally on course to become a modern city with nect Faridabad and Gurugram. reduced congestion, cleaner air, Gupta cited additional con- and faster mobility.

## Delhi government's 100 Days: Ashish Sood showcases achievements in education, power, urban reform

**OUR CORRESPONDENT** 

New Delhi

Marking the completion of 100 days of the BJP-led Delhi government, Cabinet Minister Ashish Sood on Wednesday presented a detailed account of the administration's progress across key sectors. Speaking at a press conference, Sood, who oversees education, urban development, power, and home, said the government's work so far reflected its commitment to accountability, development and service to the underprivileged, echoing the principle of Antvodaya—reaching the last person in the queue.

Sood announced the release of Rs 275 crore as the first instalment of grant-in-aid to 12 fully state-funded Delhi University colleges. This move, he said, ensured timely payment of salaries and seamless functioning of the institutions, which had previously suffered due to delays in fund release. He criticised the former government for neglecting these colleges, adding that the new administration acted promptly by transferring the money on April 1. He also said that under the CM Digital Education Scheme, 1,200 students have vendors—a practice that had

Remal in India

and Bangladesh,

Yagi in Southeast

in the Philippines,

in parts of Africa.

property"

and Cyclone Chido

Such disasters cause

damage to lives and

vulnerability, they deserve spe-

cial attention." Highlighting the

need for preparedness, he said,

Strengthening early warning

systems and coordination is

crucial. This helps make timely

decisions and effective last-mile

communication. I am sure that

discussions at this conference

Concluding his address with

a powerful message, Prime

Minister Modi urged the in-

ternational community to build

infrastructure that is both resil-

ient and inspirational. "Let us

build infrastructure that stands

firm against time and tied. Let

us build a strong and brilliant

future for the world," he said.

will consider these aspects."

Asia, Hurricane

Hurricane Beryl in the

Caribbean, Typhoon

Helene in the United

States, Typhoon Usagi

received laptops, while Rs 19crore was released to clear a long-pending scholarship backlog, benefitting 1,300 students from low-income backrounds. The minister said that the government had also launched free online coaching for NEET and CUET aspirants in partnership with MSTC and platforms like Physics Wallah. This initiative, he noted, is aimed at students who are unable to afford high-cost private coaching. In a move to introduce more transparency in private education, the government has introduced

continued unchecked for years. Sood highlighted the reforms in the EWS admission process, which he said have ensured fairness and reduced misuse of the quota. So far, 28,000 children have secured admission in schools under the EWS category, and the draw for the remaining 9,800 seats is scheduled for July 1. He announced the establishment of 75 CM Shri Schools with AI-based learning tools, smart classrooms, and training in data science and robotics, supported by a special allocation of Rs 100 crore. The government is also setting up Dr the Delhi School Education A P J Abdul Kalam Language Transparency Bill, which pre-Labs in 100 schools for the vents schools from compelteaching of foreign languages ling parents to purchase books such as French and German, and uniforms from specific while 250 schools are being equipped with digital libraries.

RBI rate cut - A boost to capex & consumption: **ASSOCHAM** 



**TANVIR KAUR** New Delhi

ASSOCHAM today expressed delight at the 50-basis point reduction in the policy interest rates by the Reserve Bank of India, describing the continuation in accommodative policy stance as a catalyst for boosting capex and demand across different sectors of the

"The RBI Monetary Policy Committee's repo rate cut of 50 basis points and cash reserve ratio cut of 100 bps is expected to reduce lending rates, spur growth in the economy and encourage borrowing from industry for capex. It will also induce business growth through enhanced credit, especially in interest rate-sensitive sectors such as real estate, automobiles, infrastructure, exports and MSME segment." ASSOCHAM President Mr. Sanjay Nayar

### Late GST returns can't be filed after 3 years; **GSTR-3B** to become **Non-Editable from July**

### NEW DELHI: The Goods and Services Tax Network (GSTN)

announced major changes on Saturday, stating that from the July 2025 tax period, the monthly GST payment form GSTR-3B will become noneditable.

Alongside this, taxpayers will also not be allowed to file any GST returns after three years from their original due dates.

that while GSTR-3B will still be auto-filled based on sales data from forms like GSTR-1, any changes or corrections must be made before filing, using form GSTR-1A.

This revised data will then automatically show up in GSTR-3B. Once that is done, taxpayers will no longer be able to edit the GSTR-3B manually, as is currently possible.

"For the July 2025 tax period, to be filed in August 2025, the auto-populated tax liability in GSTR-3B will be final and cannot be changed after filing," the advisory stated.

This move is aimed at improving data accuracy between different GST forms and preventing tax leakage

mary return used to report tax liability and is filed between the 20th and 24th of each month, depending on the type of tax-

Currently, businesses receive a pre-filled version of this form, but they can still make edits before final submission. That flexibility will no longer be available after the new rule kicks in.

In another important update, GSTN said that starting from July 2025, taxpayers will not be able to file any GST return if it is more than three years late. This includes monthly returns like GSTR-1 and GSTR-3B, annual returns like GSTR-9, and other returns such as GSTR-4, GSTR-5, GSTR-5A, GSTR-6, GSTR-7, and GSTR-8.

This rule was introduced through the Finance Act, 2023, and will now be implemented on the GST portal.

It means that if a return is not filed within three years of its due date, it will become permanently time-barred and cannot be submitted. GSTN has advised all taxpayers to reconcile their accounts and file any pending returns as soon as possible to avoid being locked out by the new time limit.

## PM Modi Tells World: Build Strong, Disaster-Poverty in India Reduced Via Resilient Infrastructure for Future

**NEW DELHI:** Prime Minister Narendra Modi on Saturday underlined the importance of constructing disaster-resilient infrastructure and outlined key global priorities to achieve this goal during his address at the International Conference on Disaster Resilient Infrastructure. being held in Europe for the first time.

Expressing gratitude to French President Emmanuel Macron and the French govern-In its advisory, GSTN ex- ment, Prime Minister Modi said, "I thank my friend Presiden Macron and the Government of France for their support. I also extend my wishes for the upcoming United Nations Oceans Conference." Highlight- resilience. Cyclone shelters were ing the vulnerability of coastal and island regions to natural disasters, he said, "The theme of this conference is shaping a resilient future for coastal regions. Coastal regions and islands are at great risk due to natural disasters and climate change." "In recent times, we saw Cyclone Remal in India and Bangladesh, Hurricane Beryl in the Caribbean, Typhoon Yagi in Southeast Asia, Hurricane Helene in the United States, Typhoon Usagi in the Philippines, and Cyclone Chido in parts of Africa. Such GSTR-3B is a monthly sum- disasters cause damage to lives and property," he said.

Recalling India's own past experiences, PM Modi noted, "India also experienced the pain



during the super cyclone of 1999 and the tsunami of 2004. We adapted and rebuilt, factoring in constructed across vulnerable areas. We also helped build a tsunami warning system for

Emphasising India's global role, he said, "The Coalition for Disaster Resilient Infrastructure is working with 25 small island developing states. Resilient homes, hospitals, schools, energy systems, water security mechanisms, and early warning systems are being built. Given the theme of this conference, I am glad to see friends from the Pacific, Indian Ocean, and the Caribbean here. Further, I am happy that the African Union has also joined the CDRI."

He listed out global priori-

starting with education and skills. "Courses, modules, and skill development programmes on disaster resilience need to become part of higher education. This will build a skilled workforce that can tackle future challenges," he said. Stressing the importance of shared learning, he added, "Many countries face disasters and rebuild with resilience. A global digital repository for the learnings and best practices would be beneficial."

On financing, PM Modi stated, "Disaster resilience requires innovative financing. We must design accessible programmes and ensure developing nations have access to finance.

He also called for focussed attention towards vulnerable nations. "We consider small island developing states as large ties that need urgent attention, ocean countries. Due to their

## Tangible Boost in Household **Living Standards, Incomes** We saw Cyclone



Bank's revised figures reinforce that poverty in India has reduced not just statistically, but through tangible improvements in household living standards and incomes, according to a government factsheet released.

India's poverty decline is a story of technical refinement meeting policy results. In the face of a raised poverty benchmark, India showed that more honest data. not diluted standards, can reveal real progress. As the global community recalibrates poverty goals, India's example sets a precedent: evidence-based governance, sustained reforms, and methodological integrity can together deliver transformational outcomes, the

The World Bank has announced a major revision to global poverty estimates, raising the International Poverty Line (IPL) from \$2.15 per day

(2021 PPP).While the change led to a global increase in the count of

extreme poverty by 125 million, India emerged as a statistical outlier in a positive direction. Using more refined data and

updated survey methods, India not only withstood the raised threshold but also demonstrated a massive reduction in poverty.

The new poverty line would have increased the count of global extreme poverty by 226 million people. But thanks to India's data revision, the net global increase was only 125 million — as India's revised data reduced the count by 125 million on its own, the data showed.

India's latest Household Consumption Expenditure Survey (HCES) adopted the Modified Mixed Recall Period (MMRP) method, replacing the outdated Uniform Reference Period (URP).

### Delhi Government to **Launch Pilot Project** for Water ATMs at **Public Spots**

OUR CORRESPONDENT New Delhi

The Delhi government is set to launch a pilot project to install 20 water ATMs across the city, offering clean and cold drinking water at public places. The initiative, being rolled out under a Corporate Social Responsibility (CSR) model, aims to address the lack of accessible drinking water at high-footfall area as markets, metro stations,

The Delhi Jal Board (DJB) which is overseeing the project, said the water ATMs will be standalone units equipped with integrated purification systems, real-time water quality monitoring, and display screens. Each ATM will have a minimum capacity of 500 litres and will be built using stainless steel. These units will also include built-in RO filtration systems and provisions for chilled water, especially for the hot months between March and October.

hospitals and bus terminals.

Chief Minister Rekha Gupta announced the initiative at a public event on Friday, stating that the government aims to eventually expand these water facilities across the city. including in all government

On this occasion, SGPC presi-

dent Harjinder Singh Dhami

honored the family members

of slain Sikh leaders who were

killed along with Jarnail Singh

Bhindranwala in the Golden

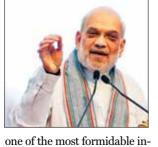
## Union Home Minister hails anti-Naxal triumph; 41st Anniversary of Operation Blue Star passed pledges relentless drive for peace

**BHOPAL**: Galvanised by the resounding success of anti-Nax al operations in Chhattisgarh, Union Home Minister Amit Shah has expressed his wish to personally meet the soldiers whose valour, determination and commitment have been instrumental in making these triumphs possible. In a statement shared on his

official X handle, HM Shah conveyed his admiration for the officers who played a pivotal role in the counter-insurgency efforts, commending them for their historic achievements. He further articulated his

eagerness to meet the frontline soldiers whose courage has been the cornerstone of these operations, affirming his intention to visit Chhattisgarh in the near

The Centre's campaign a movement long regarded as



ternal threats to the Indian state, extends beyond mere tactical victories. It signifies a broader consolidation of central authority, reinforcing the government's resolve to eradicate extremism and restore stability to affected regions

During his address on April 5 in Bastar when HM Shah participated in the 'Bastar Pandum' festival, he reiterated that Naxals would not be allowed to obagainst the Naxalite insurgency, struct the development of tribal communities in Chhattisgarh's

Bastar region.

down arms, emphasising that their continued resistance serves no purpose, and underscoring that no one rejoices in their demise.

He had expressed this at the 'Bastar Pandum festival' in April, where he reaffirmed the government's commitment to eliminating the Naxal menace by March 2026

He assured that those who choose to surrender will be reintegrated into society, while those who persist in armed rebellion will face decisive action from security forces. Extending an olive branch to

the outlawed movement, HM Shah implored militants to relinquish their weapons and embrace the mainstream, asserting that armed resistance cannot impede the progress of their tribal brethren.

He urged insurgents to lay JAGMOHAN SINGH Amritsar

> tion Blue star passed off peacefully amidst the slogans of 'Khalistahn Zindabad' raised by supporters and activists of Radical Sikh outfits including activists of Shiromani Akal Dal Amritsar headed by former Member Parliament Simranjit Singh Mann, his associate former MP Dhian Singh Mand and activists of Radical outfit Dal

> > Takht. Mann was also present on the spot. Radical Sikh outfit Dal Khalsa's activists were also seen holding placards bearing portraits of slain militant leader Jarnail Singh Bhidnrawala.

Sikh youth led by Dal Khalsa carrying Khalistani flags, photographs of damaged Akal Takhat



off peacefully amidst the slogans of Khalistan

and Sikh killed Sikh leaders who were in June 1984, declared Khalsa here today at the Akal June 6 as a Khalistan Day

The entire marbled periphery of Golden Temple near Akal Takht rendered with the slogans of Khalistahn Zindabad. Numbers of Sikh youth were holding banners and placards of "Khalistahn Zindabad".

Jathedar Akal Takht (highest Sikh temporal seat) Gyani Kuldeep Singh in while reading

Ardas (prayers as per Sikh rituals) said all Sikh outfits unitedly apply die hard efforts for

the release of Bandhi Singhs including death row prisoners Balwant Singh Rajona'. Jathedar today also concluded his address during the Ardas said that this pious spiri-

tual place (Golden Temple and

Akal Takht) should never be the

place of war as everybody wants

peace here.

Temple complex during the Army action in June1984. However, as per tradition, Jathedar Akal Takht who

every year honors the family of people who were killed in the army actions but this vear it was done by the SGPC president, the reason behind the successor of Bhidnrawalla Gyani Harnam Singh Dhuma has objected the recent appointment of Jathedar Akal . Takht Gyani Kuldeep Singh as it was not done as per Sikh rituals, since all Sikh religious outfits were not taken into confidence by the SGPC at the time of appointment of Jathedar Akal Takht.

## Pollution Situation Changing In Delhi: CM Rekha Gupta

NEW DELHI: Delhi Chief Minister Rekha Gupta said that the pollution situation in the city has started changing after hitting a nadir due to the "negligence" and "policy failures' of previous governments.

In a post on X, CM Gupta said, "Delhi had become the most polluted city in the country, but now the situation is changing." She said her government is working with a concrete and comprehensive strategy to control air pollution.

"An effective electric vehicle policy is being introduced in the capital, over 1,000 water sprinklers are being installed and work on planting over 70 lakh trees is in progress. Making Delhi's air clean and pure is our top priority - and for this, decisive steps are being taken at every level," she said.



CM Gupta also said that the Delhi government is committed to connecting Maa Yamuna, the environment and cultural prosperity in Delhi like an uninterrupted stream. "Our resolve to make Delhi a prosperous, cultural and environmentally rich capital is unwavering," she said.

roda. To be built at a cost of Rs 12 crore, this rural facility will include badminton courts and various amenities for children. "I hope the stadium will help rural sporting talent to grow stronger. This is going to serve as a big centre of excellence for rural Delhi children," Sehrawat said. Sachdeva said foundation stones for development schemes worth Rs 14 crore were laid in rural Delhi on Saturday. "We want to thank Lieutenant Governor V.K. Saxena for allocating funds under Pradhan Mantri Gramodaya Yojana for the entire rural belt," he said. Sachdeva stressed that 'Viksit Delhi' cannot be built without 'Viksit Villages'

"Under Chief Minister Rekha Gupta, all of us are committed to building a Viksit Delhi which will be a model capital city of Viksit Bharat," he said.

cated towards these Plants which

will ensure supply of disease-free

planting material aimed at pro-

ducing 8 crore clean saplings

## Hundreds left homeless as over 600 houses demolished at Madrasi camp



**OUR CORRESPONDENT** New Delhi

More than 600 permanent houses were reduced to rubble in a massive demolition drive carried out at Madrasi Camp, barely a few steps away from Nizamuddin Railway Station. The area, considered an unauthorised settlement built along the drain beneath the Barapullah flyover, saw bulldozers roll in early morning under heavy police and paramilitary deployment.

By evening, the cluster of multi-storey homes was flattened. Panic spread quickly when three JCB machines arrived with officers from the Public Works Department (PWD) and teams from multiple police stations. Residents scrambled to collect their belongings. While a few attempted to resist, they were swiftly pushed back by the

ing them profits of about 80

percent every year in a few

months when they invested

in companies like Heera Gold

and Heera Textiles. Nohera

Sheikh, the key accused in

the multi-crore Heera Gold

investment fraud case went

reports, the Central Crime

Station (CCS) team execut-

ed pending non-bailable

warrants against her after

tracking her movements in

Haryana. In the month of

October 2024, the Supreme

Court had cancelled her bail.

The decision was taken after

she failed to surrender before

the local court. After the can-

cellation of bail, authorities

had been monitoring No-

hera Shaikh's whereabouts

before finally apprehending

According to information,

the Heera Gold scam, which

duped thousands of investors,

remains one of Hyderabad's

biggest financial fraud cases.

Shouts of despair echoed through the debris. "No one is listening to us. Where do we go now? There's a fourengine government, yet this is how we are treated," said a resident, her voice trembling with shock. Many claimed their families had lived in the area for over four decades. Some were born there. The colony had become home to a

largely South Indian migrant

population, most working

as domestic helpers, private

guards or daily wage labour-

ers in surrounding colonies

like South Extension, Jangpura and Nizamuddin. Several residents said some houses had received demolition notices, but many had not. There was confusion over the suddenness of the action. The structures were not makeshift shelters; most homes had two or three floors and housed multiple

As bulldozers advanced, families huddled outside with packed suitcases and household goods, unsure of what to do next.

The aftermath has pushed hundreds into a housing crisis overnight. Rent in nearby colonies - many of them reportedly built on similar drain land — has doubled. Singleroom accommodations that were available for Rs 6,000 to Rs 8,000 a month just a day earlier now demand Rs 12,000 to Rs 15,000. Residents alleged that no action was being taken against these neighbouring settlements.

Anger also brewed over selective rehabilitation. On Saturday, government officials had relocated 170 people from the same camp to flats in Narela. Those evicted on Sunday asked why they were left out. "We've lived here just as long as them. Why weren't we included?" asked a young man standing beside what remained of his home.

The demolition, which officials say is part of flood prevention measures targeting encroachments over drains, has reignited questions about the state's approach to eviction and resettlement. For the hundreds left without shelter, work, or answers, the promises of orderly rehabilitation families, including renters. feel far removed from reality.

### Karnataka Issues Covid-19 Advisory as Cases Rise Across India



Bengaluru

With the recent spike in Covid-19 infections across several Indian states, including Karnataka, health authorities have reactivated preventive measures and issued fresh advisories urging citizens to stay vigilant. The state's health department, responding to a national rise in Covid-19 cases driven by newer Omicron subvariants, has advised people to monitor oxygen levels and fever symptoms closely.

Karnataka reported 37 new Covid-19 cases, taking its active caseload to 234, while one death was recorded in the state on Friday. The advisory, issued to all healthcare workers and institutions, highlights the importance of early detection, especially in cases presenting Influenza-Like Illness (ILI), Severe Acute Respiratory Infection (SARI), and patients with co-morbidities. National Situation: Cases Surge From 257 to 3,395 in 10 Days

India recorded 685 new Covid-19 cases in the past 24 hours, pushing the national active case count to 3,395, up significantly from 257 on May 22. This surge has raised concerns, especially in Kerala (1,336 active cases). Maharashtra (467), and Delhi (375), the worst-hit states in the current wave. Karnataka follows, alongside Gujarat and West Bengal, as states witnessing growing numbers.

Four fatalities were recorded on Friday—one each in Delhi, Kerala, Karnataka, and Uttar Pradesh—bringing the total number of Covid-19 deaths in India this year to 26.

The Indian Council of Medical Research (ICMR) attributes the uptick to new sub-lineages of the Omicron variant—specifically LF.7, XFG, JN.1, and NB.1.8.1. However, ICMR Director General Dr. Rajiv Behl reassured the public that there is no cause for panic, emphasizing continued vigilance.

Karnataka's Measures: From Hospitals to Helplines Karnataka Health Minis-

ter Dinesh Gundu Rao visited KC General Hospital in day. The advisory also bars the months old, or have not been Malleswaram, Bengaluru, to personally verified the availability and quality of oxygen cylinders, emergency ICU beds, IHIP platform, which is part

> Global and Regional Context The resurgence of Covid-19 in Hong Kong, Singapore, and other Asian countries is being closely monitored by Indian

of India's integrated disease

surveillance effort.

## Agri Hackathon to support Agriculture: Maha CM Fadnavis

**DOMINICK RODRIGUES** 

Maharashtra Chief Minister Devendra Fadnavis has urged for adoption of modern technologies in farmers fields in facing against

increasing agricultural challenges.

Addressing recently the valedictory and award ceremony of the first "Pune Agri Hackathon" held in Pune, Fadnavis emphasized the need for incubating agritechnologies showcased in the Hackathon and ensuring their

Spa centre owner along

involved in flesh trade

Teams of CM Flying Squad and

Assandh police station in a joint

raid on Monday late night at 7

Day Spa Centre in Assandh took

into possession four females

hailing from other states lying

in highly objectionable condi-

tion in massage cabins. DSP

Asandh police station said that

complaints were being received

for a long timethat an immoral

with four females

arrested allegedly

**SATISH HANDA** 

Karnal



effective commercialisation and delivery to farmers.

He stressed the importance of technologies in areas like precision irrigation, AI-driven harvesting tools, drone-spraying, machine learning for pest management,

Hyderabad Police in Faridabad

arrested during a raid arrested

Nohera Sheikh, female Chief

Executive Officer (CEO) Heera

Group allegedly involved in

about Rs 500 crore fraud,

accused of deceiving large

number investors by luring

them with 80% profit on their deposits. She was allegedly

staying in a hotel in Surajkund

in Faridabad area along with

her family members for the

past four days. Information

revealed that a non-bailable

warrant was issued against her

in 2018 when she did not ap-

act of prostitution was going the accused woman with them. team reached Faridabad

night, when a surprise raid was was accused of defrauding lice Surajkund police station.

females were found lying under three non-bailable warrants team along with the police

the guise Spa centre cabins in were issued against her in of Surajkund police station

highly objectionable condition. 2018. She was arrested. She reached a hotel in Suraikund

made. He said that among four investors of Rs 500 crore and

Police that Nohera Sheikh

Faridabad

bation centres should be set up in agricultural universities to support related startups and innovations in the agri-tech sector, he added. Earlier, Union Agriculture

Minister Shivraj Singh Chauhan announced that, under the "Clean Plant Program," three out of 9 centres planned across India would be set up in Maharashtra. The three included: Grape Plant in Pune, Oranges Plant in Nagpur and Pomegranate Plant in Solapur. Rs 300 crore has been allo-

was out of jail since she got

bail from the court a year

ago, but she did not appear

in court after the bail period

expired and a warrant was

issued against her. Police

After this, the Hyderabad

dent Virendra Sachdeva and

BJP MP Kamalieet Sehrawat

laid the foundation stone for a

multi-crore sports stadium and

training courts in Najafgarh's

Jharoda Kalan. Sehrawat said,

"Today, the foundation stone

for a stadium was laid in Jha-

and post-harvest processing. Incu-

Maharashtra Deputy Chief

Heera Group female CEO Nohera Sheikh

arrested on charges of Rs 500 crore fraud

Minister Ajit Pawar said that with agriculture contributing immensely to the nation's economy, it was essential to bring efficient, low-cost technologies to the farm level, which faced challenges like labour shortage, rising costs and

## Delhi government issues Eid-ul-Azha advisory: Ban on illegal animal sacrifice, social media posts



**OUR CORRESPONDENT** New Delhi

Ahead of Eid-ul-Azha, the Delhi government has issued a stringent advisory warning against the illegal sacrifice of prohibited animals, including cows, calves, and camels, aring of photos and videos of animal sacrifices on social media platforms.

Development Minister Kapil Mishra, in a statement, stressed that the directives aim to safeguard both cultural values and animal welfare. "We will not tolerate any illegal sacrifices or acts of cruelty in the name of celebration. The advisory must be followed in letter and spirit. Violators will face immediate legal action," Mishra said.

The advisory mandates that all sacrificial rituals take place strictly at designated slaughterhouse facilities. Sacrifices on roadsides, in public spaces, or unauthorized locations are explicitly prohibited.

Citing multiple existing legal frameworks, the government has reinforced the legal basis for these restrictions. These include the Prevention of

Cruelty to Animals Act, 1960; Transport of Animals Rules, 1978; Slaughter House Rules, 2001; and the Food Safety and Standards Act, 2006.

Rule 3 of the Slaughter House Rules, 2001, for instance, bans the slaughter of animals that are pregnant, during the celebrations on Fri- have offspring under three veterinary doctor. Moreover, under the 2011 food safety regulations, camels are categorized as non-food animals, rendering their sacrifice illegal.

The Delhi Agricultural Cattle Preservation Act, 1994, further prohibits the slaughter of cows anywhere in the capital.

The advisory, circulated to senior officials including the Secretary-cum-Commissioner (Development), District Magistrates, Deputy Commissioners of Police, the Commissioner of the Municipal Corporation of Delhi, and other authorities. instructs all departments to ensure strict enforcement of animal welfare laws.

Law enforcement agencies have been directed to remain on high alert and ensure that the festival is observed in compliance with legal and ethical

### ventilators, masks, and other Covid-related equipment," he stated. The minister also announced plans to launch a dedicated Covid-19 helpline to assist the public and ensure rapid response. The state health department has urged people with symptoms of SARI or other Covid-like symptoms to get tested promptly. An advisory sent to all healthcare institutions reiterates the need to report cases regularly via the IDSP-

## Illegal prostitution business and abortion centre busted in Haryana during police raids

**SATISH HANDA** 

Kaithal / Palwal

Police team led by Veerbhan and women police station in-charge Veena busted a big prostitution network running in a house near the sugar mill on Karnal Road in Kaithal where 4 women and 2 men were arrested lying in suspicious condition. During the police raid news spread in the area and people gathered outside the house. Police investigation revealed that this immoral activity was going on in the house of the landlady Mamta for a long time, who fled from the spot immediately from the back door. The police started searching for her. Among the women arrested include two local residents while the other 2 women are hailing from Uttar Pradesh and Bihar each. The two men arrested are said to be customers and are local

During the police raid news spread in the area and people gathered outside the house. Police investigation revealed that this immoral activity was going on in the house of the landlady Mamta for a long time, who fled from the spot immediately from the back door. The police started the search for her. Among the women arrested include two local residents while the other 2 women are hailing from Uttar Pradesh and Bihar each. The two men arrested are said to be customers, and are local

Women police station incharge Veena said that this

entire activity was being carried Giving information about out in a planned manner where more people are suspected involved in this network, which

pear before the court in-spite spokesperson Yashpal said

of repeated reminders after that on Tuesday evening, the

bail. Hyderabad Police took Hyderabad Central Crime

are being identified. The women police station in-charge said that considering the seriousness of the case, the investigation is being carried forward and the main operator involved in the network will be arrested soon. The police have started further action after registering a case against the arrested accused under various sections.

Meanwhile, CM Flying Squad and the Health Department team in a joint action busted an illegal abortion centre in a residential area in Palwal and arrested the woman running the illegal abortion centre, the clinic operator and two brokers who used to arrange the customers for the illegal abortions, were also arrested on the spot. Not only this, during the raid, the team recovered a large number of illegal MTP kits and other equipment used for abortions. Not only this, during this raid a huge amount of medicines of the government hospital were

also recovered at the spot.

the case, Doctor Sanjay of Palwal District Civil Hospital said that he was getting secret information about this illegal abortion centre for a long time, due to which they arranged a fake customer who approached for abortion at Rahul Clinic located in Nayagaon and there the clinic operator named Sundar asked for 20 thousand rupees from the fake customer for illegal termination of pregnancy, where the CM Flying and Health Departaccompanied by Palwal police ment teams were also chasing the fake customer. As soon as the operator of the illegal abortion center took the money and started preparing for the abortion, both the teams reached the spot and caught them red handed.

Not only this, the clinic perator, broker Sundar and Rohit were also arrested and a large number of MTP kits and other equipment were also recovered from here. Not only this, government medicines were also found from this illegal abortion center which are given to patients only from government hospitals.

### Participate in Defensive Sectors of India - DSP Mutual Fund launches Index Funds on IT and Healthcare sectors

and Nohera

Sheikh, hav-

ing non-bail-

able warrants

against her

was arrested

from there. The police took

Nohera Sheikh with them to

Hyderabad in the night itself.

company called Heera Group

having about two hundred

companies and about two

lakh investors. Nohera had

deceived people by promis-

According to the police,

**TANVIR KAUR** Mumbai

DSP Mutual Fund announced the launch of two new index funds, DSP Niftv IT Index Fund and DSP Nifty Healthcare Index Fund. These funds aim to provide investors with a strategic way to participate in sectors known for their resilience compared to broader equity markets.

Defensive sectors such as Information Technology (IT) and Healthcare have historically exhibited low beta relative to the broader equity market, meaning they are less affected by market downturns, economic crises, or geopolitical events. For instance, during the Global Financial Crisis (Jan - Oct 2008) and the Covid-19 pandemic (Jan – March 2020), Nifty Healthcare and Nifty IT indices outperformed the broader Nifty 500 Index by experiencing lower drawdowns and quicker recoveries.1

These sectors benefit from diversified global revenues, which reduce their dependence on domestic economic cycles. To put this in context of numbers, ~ 96% of total revenues for the companies in Nifty IT Index come from various global markets other than India.2 Similarly, ~ 52% of total revenues of companies in the Nifty Healthcare Index comes from global markets. In contrast to these numbers, for companies in the Nifty 50 Index we see only ~ 25% of revenues coming from global markets.3 The DSP Nifty IT Index Fund MUTUAL FUND

aims to replicate/track the Nifty IT Index and would be investing in the top 10 IT companies by free float market capitalization. The Indian IT sector has demonstrated smooth earnings growth with relatively low earnings variability, which helped to reduce earnings surprises. Over the last 12 years, the Nifty IT index has delivered consistent earnings growth, outperforming many other sectors. While the IT sector has underperformed the broader market in recent years4, historical cycles suggest potential for a turnaround, making this an opportune moment for investors to consider sector-

focused exposure. The DSP Nifty Healthcare Index Fund seeks to replicate/ track the Nifty Healthcare Index and would be investing in the top 20 Healthcare companies by free float market capitalization. India's healthcare market capitalization as % of total market capitalization is one of the lowest compared to developed and emerging markets. This may present significant growth potential as India's healthcare infrastructure, insurance penetration, and medical innovation continue to expand.

## on World Environment Day 2025 Bengaluru In a strong demonstration

of its commitment to environmental stewardship, the Manipal Academy of Higher Education (MAHE), Bengaluru Campus — an Institution of Eminence Deemed to be University — celebrated World Environment Day 2025 with a day-long event centered around sustainability, innovation, and global cooperation. Organized in collaboration with the Indian Economic Trade Organisation (IETO) and the Manipal Centre for DWEEPA (Design with Environment through Education, Planning & Advocacy), the celebration echoed the United Nations' theme for the year "Beat Plastic Pollution."

The campus came alive with  $\,$ 



**MAHE Bengaluru Champions Sustainability** 

green energy as students, faculty members, international dignitaries, and environmental experts gathered to reflect, discuss, and act on one of the most pressing environmental crises of our time — plastic pollution. A Green Start with Last-

**ing Commitment** The event commenced with "Green Beginnings", a ceremonial shrub planting that set a symbolic tone of restoration and growth. This initiative reflects MAHE

Bengaluru's larger ecological vision, which includes rejuve-nating the surrounding lake and enhancing campus biodiversity through the planting of indigenous trees and shrubs. Recognized for its sustainability efforts, MAHE has been

ranked No. 1 in the Platinum+ band of the Sustainable Institutions of India (SII) Green Rankings, reaffirming its role as a national leader in sustainable campus development. Thought Leadership and

Global Voices The inaugural session was graced by Prof. (Dr.) Madhu Veeraraghavan, Pro Vice-Chancellor, MAHE Bengaluru, and Prof. (Dr.) Deepta Sateesh, from the Manipal Centre for DWEEPA, who emphasized the academic institution's mission to lead by example in environmental responsibility.

## G7 Summit invite to PM Modi shatters JP Nadda slams Rahul Gandhi's 'match-fixing' Opposition's 'foreign policy failure' narrative claims as 'desperation of losing' polls

the Congress and other opposition leaders mocked what they claimed was a diplomatic snub to India over its non-invitation to the upcoming G7 Summit in Canada, the narrative has turned dramatically. Prime Minister Narendra Modi on Friday confirmed that he has accepted an official invitation from his Canadian counterpart Mark Carney to attend the G7 Summit, in Kananaskis, Alberta.

Taking to social media platform X to announce Carney's invitation, PM Modi wrote: "Congratulated him on his recent election victory and thanked him for the invitation to the G7 Summit in Kananaskis later this month. As vibrant democracies bound by deep people-to-people ties, India and Canada will work together with renewed vigour, guided by mutual respect and shared interests".

The invitation and acceptance directly contradict the

Jamaat-e-Islami Hind

Genocide in Gaza, Rising

Anti-Muslim Violence, and

**Bulldozer Injustice in India** 

The top leadership of Jamaat-e-

Islami Hind (JIH) has strongly

condemned the ongoing geno-

cide in Gaza, the disturbing rise

in anti-Muslim violence across

India, and the continued use

of bulldozers to target Muslim

properties and institutions.Ad-

dressing their monthly press

conference, Jamaat-e-Islami

Hind Vice President, Prof Salim

Engineer stated: "We strongly

condemn the renewed Israeli

offensive in Gaza «Operation

Gideon's Chariots" and the

ongoing genocide against the

Palestinian people. This brutal

assault is marked by indiscrimi-

nate bombings, ground inva-

sions, and the destruction of

homes, hospitals, and schools.

The conflict has so far resulted

in the deaths of over 53,000

Palestinians, including nearly

18,000 innocent children. The

deliberate bombing of schools

at aid distribution points is

nothing short of war crimes.

Gaza's civilian infrastructure

has been systematically de-

stroyed, aid blockaded, and

hospitals targeted, leaving 2.3

million Palestinians on the brink

of famine and without basic

medical care. We denounce the

and the shameful apathy of the

international community, JIH

stands in unwavering solidarity with the Palestinian people

and calls for an immediate and

unconditional ceasefire, the lift-

ing of the blockade, and the full

independent Palestinian state.

ernment to take a principled

demand decisive international

genocide.»Prof Salim also ex-

landslide and floods in North-

eastern part of country, he said

carrying out the relifactivities

take special efforts to safeguard

lives and properties of people in

the region. Regarding the situa-

tion in India, Jamaat-e-Islami Hind Vice President, Malik

Moatasim Khan added: "The recent attack on four Muslim meat traders in Aligarh,

who were stripped, beaten, and falsely booked under the

Cow Slaughter Act, is part of a dangerous pattern of mob

violence. From the killing of

Abdul Rahiman in Bantwal

to the lynching of Ashraf in

Mangaluru, these crimes con-

We urge the Indian gov-

**Condemns Ongoing** 

New Delhi



Congress's recent statements. where senior leaders like Jairam Ramesh and Supriya Shrinate slammed the government's foreign policy, calling it a failure that India had not been invited. Ramesh had claimed on June 3 that India's absence from the list of invited nations was a "big diplomatic bungle." Shrinate, too, lamented that "even countries like Canada no longer invite India, "contrasting it with then-US President

then-PM Manmohan Singh at a G20 forum.

These criticisms now appear premature and politically moivated. In a rapidly changing diplomatic environment, jumping to conclusions before official announcements are made can be misleading, say analysts. The opposition's attempt to portray diplomatic isolation now appears both ill-timed and misplaced, they add.

The invitation to PM Modi Barack Obama's 2010 praise for has highlighted India's con-

tinued importance and its remarkable clout on the global stage, particularly in a world which is grappling with geopolitical realignments, economic instability, and climate chal-

It also reflects the maturity and flexibility of India's foreign policy, which continues to secure the country's presence in key global forums. With India having participated in previous G7 Summits as a special invitee under different hosts, this year's participation in Canada further reinforces the country's status as a major global player. As PM Modi prepares to rep-

resent India at the summit, the incident serves as a reminder that foreign policy cannot be judged through speculation or political soundbites. Strategic partnerships, bilateral relations, and summit invitations often involve complex negotiations, and India has clearly demonstrated its relevance.

and BJP National President J.P. Nadda on Saturday lashed out at Leader of Opposition (LoP) in the Lok Sabha and Congress leader Rahul Gandhi over his recent "match-fixing" claims regarding the Maharashtra Assembly elections, terming his article a "blueprint for manu-

facturing fake narratives." Rahul Gandhi's opinion piece, published in a national daily, has ignited a fresh political controversy, with opposition parties claiming that it exposes the alleged scale of

2024 Maharashtra Assembly elections and points to the Election Commission's "silence" on critical questions raised by the opposition alliance.

În the op-ed, Gandhi accused the BJP of orchestrating a massive rigging operation, describing it as a systematic assault on democracy. He reiterated allegations he had earlier voiced during his February 3 Parliament speech and a subsequent press conference, claiming that the Maharashtra elections were marred by extraordinary levels

PM Modi launches 'Aravali Green Wall'

project by planting sapling under Ek

Ped Maa Ke Naam initiative

**NEW DELHI:** Prime Minister

Narendra Modi on Thursday

launched the 'Aravali Green

Wall' project, a special drive

aimed at reforesting the Aravali

range, one of the biggest forest

covers, spanning four states --

Gujarat, Rajasthan, Haryana

To mark World Environment

Day, he also planted a sapling

at the Bhagwan Mahavir Va-

nasthali Park in the national

capital under the 'Ek Ped Maa

special tree plantation drive

and wrote, "Today, on World

Environment Day, we strength-

initiative with a special tree

This is also a part of our

He shared pictures of the

Ke Naam' initiative.

plantation drive.

project," he added.

and Delhi.

Hitting back on social media platform X, Nadda wrote, "Rahul Gandhi's latest article is a blueprint for manufacturing fake narratives, owing to his sadness and desperation of losing election after election."

Substantiating his claims, the

Union Minister shared a news article, which detailed "lies" of the Congress leader about the Maharashtra Assembly polls outcome. "Here's how he does it, step by step -- Step 1: Congress Party gets defeated election after election due to his antics. Step 2: Instead of introspecting, he cooks up bizarre conspiracies and cries rigging. Step 3: Ignore all facts and data. Step 4: Defames institutions with zero proof. Step 5: Hopes for headlines over facts, "Nadda posted, accusing Gandhi of misleading the public. Gandhi's article, which he also circulated on social media, claimed that the BJP used a multi-pronged strategy to manipulate the Maharashtra polls.

### **SC Issues Notice on MP** Journalists' Plea Alleging **Threat from Police**



Court on Wednesday issued notice on a plea filed by two journalists from Madhya Pradesh alleging that they were physically assaulted at the instance of Bhind's Superintendent of Police over their reporting on "illegal sand mining" in the Chambal river.

However, a bench of Justices Sanjay Karol and Satish Chandra Sharma declined to pass any interim order protecting the petitioners, journalists Shashikant Jatav and Amarkant Singh Chouhan, from any coer-

"Suppose you commit a crime like murder, can we grant you no coercive action order? We don't know what crime has been registered against you," remarked the Justice Karol-led Bench.

It said that before passing any interim order, the facts should be brought by the Madhya Pradesh government as well.

The apex court told the petitioners' counsel to add Bhind's SP as a party to the petition, observing that it is "very easy" to make allegations against an IPS officer without making him a party to the litigation.

The matter will be heard next on Monday.

During the hearing, the top court remarked: "We appreciate that you are the fourth pillar (of democracy), we also appreciate that if there is a threat to life, we will come to your rescue."

In their writ plea filed before the Supreme Court, the journalists, allegedly facing rave threats to their lives and liberty from the Bhind police, claimed that the duo were forced to flee their hometown due to the intensity of these threats and cannot safely approach the Madhya Pradesh High Court, compelling them to directly

The plea highlighted that the two reporters have a strong

## Congress raises concern on India standing diplomatically isolated

KAVITA SHARMA New Delhi

The Congress party has raised concerns on how India, today stands completely isolated diplomatically with not even our all weather friends/ allies having spoken a single word

The party spokesperson and the Chairperson of Social Media and Digital Platforms Supriya Shrinate noted that India was paying a huge price for total collapse and failure of Modi government's foreign policy. "In a complete collapse of

India's foreign policy, it's no longer just President Trump taking credit for the ceasefire between India and Pakistan, but now even our all weather ally Russia believes Trump mediated the ceasefire", she pointed out, while remarking, "Modi's silence is deafening"

Maintaining that India had been isolated diplomatically, she pointed out, not a single country



in the world stood by us after the terror attack in Pahalgam. She said, at the same time, Pakistan was getting international recognition at multilateral agencies like the UN and financial aid from institutions like the IMF, the ADB and the WB - where India once yielded significant influence, but are now mute

She said this was despite the resence of dreaded terrorists like Hafiz Sayed, Masood Azhar and before that Osama Bin Laden having been given protection by that country. She said, was not so before 2014 when Pakistan was deemed to be a terrorist state. She observed, it was the failure of the govern-

ment's foreign policy that had allowed India and Pakistan to be de-hyphenated. So much so, she added, Pakistan was having a free run with the international agencies like IMF which granted it a \$3 billion loan, \$800 million by the ADB, just two days after the chairman met Modi and the World Bank which is planning \$40 billion investment in Pakistan. She asked, what did the Prime Minister gain from visiting 90 countries, except for getting himself photographed there. "Foreign policy does not mean creating reels with laser red eyes, it means keeping the national interest paramount and above everything", she re-

She also asked what had the multi-party delegations that visited different countries across the world really achieved and accomplished, pointing out that none of the delegations had been able to meet any of the heads of the state they visited nor had any country issued any statement in favour of India or condemned Pakistan.

The party asked how many countries, where the delegations visited, did speak in favour of India or condemn Pakistan. "The fact that our delegations hardly met any heads of states is a failure of our foreign affairs

Ms Shrinate pointed out, Trump had so far mentioned it eleven times that he had mediated the ceasefire between India and Pakistan and still there was no word from Prime Minister Modi, who was observing a pin drop silence.

The Congress spokesperson asked who should be held responsible for Canada not inviting India for the G-7 meet? She recalled it was in the same Canada on whose soil back in 2010, the then US President Barack Obama had said about Dr Manmohan Singh, the then Prime Minister of India, that when he (Dr Singh) speaks the world listens.

The Aravalli Green Wall Project is an ambitious project aimed at reforesting the 700 kilometres of the Aravalli range. The Aravali range, stretching across four states, has seen environmental degradation in the past few decades. The new push under the Aravalli Green

desertification" and will also aid in groundwater recharge.

areas linked with this range. We are going to work with the ened the Ek Ped Maa ke Naam respective local administrations and going to emphasise things such as improving water systems, curbing dust storms, effort to reforest the Aravalli stopping eastward expansion range - the Aravalli Green Wall of the Thar desert and more, PM Modi further said.

The project will go beyond conventional methods and encourage new techniques in urban as well as semi-urban areas to address space constraint problems. "Plantation activities will be geo-tagged and monitored on the Meri LiFE portal. I call upon the youth of our nation Wall Project will create a green to take part in this movement zone from Delhi to Gujarat, to and add to our planet's green

Monsoon session July 21 to August 12: Govt ignores

# Our focus is to rejuvenate petition the top court.

track record of fearless reporting on corruption and illegal activities, especially illegal sand mining in the Chambal river, allegedly carried out with the support of local police. In the plea, the petitioners named IPS officer Asit Yadav and his subordinates as key perpetrators of the abuse, claiming that the targeting is retaliatory, stemming

# PM Modi speaks to Assam and Sikkim CMs, Manipur Governor on Flood Situation, assures full support NEW DELHI: Prime Minister

Narendra Modi on Tuesday Assam and Sikkim, as well as Manipur Governor Ajay Bhalla, to take stock of the flood situation in the northeastern states and offered all possible assistance in dealing with the flood The northeastern states,

including Assam, Sikkim, Tricomplicity of the United States pura, Manipur and Arunachal Pradesh, have been battered by heavy rains in the past few days, thereby bringing life to a standstill and cutting off the key supply chain to remote locations in these states. PM Modi assured Assam and

Sikkim CMs, as well as the Marestoration of Palestinian rights, nipur Governor, of all possible including the right to return and the establishment of an assistance from the Centre in the ongoing relief and rehabilita-

The incessant rains in the northeast states, including Asstand; moving beyond mere sam, Sikkim and Manipur and expressions of concern and to other adjoining regions, have action against Israel's ongoing caused water levels in rivers to swell to menacing levels. Major pressed deep concern about the Brahmaputra, Pachnoi, and Kushiyara, are said to be flowthat Jamaat-e-Islami Hind is ing at alarming levels. Lakhs of hectares of land have been and demands the government to inundated, confining people to their homes and forcing those living in low-lying areas to move to safer locations.



Assam CM Himanta Biswa Sarma also took to X to inform that PM Modi called him to inquire about the flood situation in the state

'I briefed the Prime Minister on how continuous rainfall in Assam and adjoining states has led to flooding and impacted many lives. I also apprised him of the relief operation undertaken by the state government," he informed on X. "The Prime rivers of the region, including Minister expressed concern and assured full support from the Central Government for our relief and rehabilitation efforts. Grateful for his guidance and unwavering support to the people of Assam," he further said.

Prime Minister for extending support regarding the landslide and flood situation in the state. He also reiterated that the

state administration remains fully committed to managing the situation and providing all necessary assistance to those affected.

In Manipur, the Army and Assam Rifles personnel are collectively carrying out the relief operation. They have so far rescued over 1,000 floodhit people in Imphal East and Imphal West districts, grappling with a serious flood situation.

A flood bulletin issued by the Manipur administration on Monday informed that more Sikkim CM Prem Singh Tathan 56,000 people remained mang, taking to X, thanked the affected in at least 174 villages.

## Odisha: Majhi set to complete one year in office

**ARABINDA MOHAPATRA** Bhubaneswar

The BJP government in Odisha, Charan Majhi, is set to complete its first year in office with celebrations being planned on a grand scale. The period has been marked by some noteworthy achievements, some of which fulfilled its election promises.

Keen to project a pro-people image the chief minister has been laying special emphasis , personally overseeing griev-ance redressal. He has also con-



has tackled a wide range of issues, including requests for medical aid, land and property disputes, pension delays, and public infrastructure concerns. His approach stands in sharp contrast to his predecessor who had evinced little interest in redressing grievances of common people through hearings. Majhi has a more hands-on approach in the matter with hearings held even in Sambalpur, a key district in western Odisha. His government also introduced a singlewindow system under the Chief Minister's Relief Fund, allowing for on-the-spot financial approv-

### Trinamool leader Derek O'Brian says this as 'Parliamentophobia' **MEENAKSHI BHATTACHARYA**

New Delhi Parliamentary Affairs Minis-

ter Kiren Rijiju announced the monsoon session of Parliament, which will commence on July 21 and conclude on August 12. The government's decision, which disregards the opposition, has faced criticism from various opposition leaders, including Trinamool MP Derek O'Brien. Derek expressed on social media, "The Modi government is afraid to confront the opposition in Parliament. This peculiar situation is referred to as 'parliamentary-phobia,' which involves avoiding special sessions." Many have praised his choice of words.

Within three months, the monsoon session of Parliament is being organized. In this context, Kiren Rijiju stated that



according to the rules, the opposition can discuss all issues in the upcoming parliamentary session. A significant segment of the political community believes that by announcing an emergency session, the government has effectively made it clear that they are not interested in calling a special session. The central minister informed that the date for the session was recommended during a cabinet meeting chaired by Defence Minister Rajnath Singh. Parliamentary Affairs Minister Kiren Rijiju mentioned that 'Operation Sindoor' will be discussed during the session.

The central minister stated, "Each session is unique, and we

will discuss all issues, including 'Operation Sindoor.' The government desires unity among all, and we have reached out to the opposition, hoping that everyone will stand together with us. The announcement of the parliamentary session's date comes at a time when opposition leaders have demanded an immediate special session of Parliament to discuss 'Operation

Sindoor.'

Yesterday, 16 parties from the 'India alliance' led by the Trinamool Congress wrote a letter to Prime Minister Modi requesting the convening of a special session. This letter was signed by opposition leaders including Rahul Gandhi, All India General Secretary of the Trinamool Congress Abhishek Banerjee, Wayanad MP Priyanka Gandhi, senior Congress MP Jairam Ramesh, Deepender Hooda, President of the Samajwadi Party Akhilesh Yadav, and other opposi-

## Modi government's first cabinet meeting after Operation Sindoor, government's 'Jan-Connect' scheme launched

als for urgent medical cases.

**MEENAKSHI BHATTACHARYA** New Delhi

Prime Minister Narendra Modi held a meeting with his entire cabinet at Sushma Swaraj Bhawan in Delhi, which was not just a formal meeting but marked the beginning of a strategy to convey the 11-year journey of the Modi

government to the public. And this is being considered critical just before the completion of one year of Modi 3.0. The special thing is that this meeting is the first cabinet

meeting after the success of 'Operation Sindoor'. This is being considered a very confidential and strategic operation.

According to sources, the primary focus of this meeting is to transform the achievements of the Modi government over the past 11 years into a public relations campaign. Each ministry will be required to account for its key schemes, accomplishments, and changes. Some ministries, such as the Ministry of Water Power, will present their reports in the form of presentations



What will be special about abling them to respond to any 'Operation Sindoor'? In the meeting, ministers will be provided with comprehensive information regarding the strategy, process, and success of 'Operation Sindoor', en-

opposition propaganda with factual evidence. Until now, not much has been publicly stated about this operation, but clear guidance will now be provided to everyone at the

internal level.

The Prime Minister has given a clear directive: "This is not a celebration but a dialogue with the public." This means that the citizens will be informed about what the central government has accomplished in these 11 years, how the situation has changed from before to now, and how the NDA's policies differ from those of the UPA

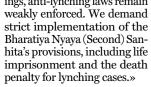
How to send the message across to the public: Emphasis on Social Media: Each ministry has been instructed to

promote its key achievements through social media. Direct Communication: Guidelines have been issued to connect directly with the beneficiaries of the schemes, hold public meetings, and engage in field activities. Booklet Campaign: The Ministry of Information and Broadcasting will compile the achievements of all ministries into a booklet that will be shared by BJP workers and the general public. Articles in Newspapers: All ministers have been directed to write articles in newspapers to present their

plans and experiences to the public. June is set to be an 'action-packed' month for Modi 3.0. On June 5th, PM Modi will participate in tree planting activities for World Environment Day. June 9th marks the completion of one year of the Modi 3.0 government. June 21st is International Yoga Day. On June 25th, there will be a special event commemorating the 50th anniversary of the Emergency. The central government will organise extensive public outreach programmes for all these occasions.

# Despite Supreme Court rulings, anti-lynching laws remain

tinue with impunity.





## Fastest among the slow isn't fast enough

' ndia's GDP data for 2024–25 offer something for every disposition: comfort, concern and caution. Optimists may cheer the fourth quarter's 7.4 per cent growth — well above forecasts and the fastest in a difficult year. Pessimists will point to the year's overall 6.5 per cent growth, the weakest since the pandemic. Realists will find modest cause for celebration and ample reason for pause. Four-quarter gains came from strong performances in agriculture and construction — both critical for employment - alongside continued momentum in services. Manufacturing, however, slowed sharply to 4.8 per cent, less than half the rate recorded a year earlier. This mixed sectoral picture tempers the headline figure. A closer look reveals structural concerns. A spike in tax collections, up 12.7 per cent, contributed disproportionately to the GDP number. Strip that away, and the underlying growth is closer to 6.8 per cent. Private consumption — the economy's mainstay – grew just 6 per cent, its weakest in over a year. The much-touted Kumbhdriven boost failed to show. Only capital formation stood out, rising 9.4 per cent as the government pushed delayed investments. Ministers are right that India remains the fastest-growing major economy. Yet 'not bad' is hardly good enough. A government aiming for a developed India by 2047 must meet the pace its own goals demand. The Economic Survey puts that target at near-8 per cent annual growth for a decade. At current levels, the country is falling short. Chief Economic Adviser Nageswaran has suggested India now enters a phase of low inflation and stable growth. But stability, while welcome, risks becoming complacency. For a country still climbing the development ladder, modest growth may mean missed chances. The numbers do not signal failure. But they do not inspire confidence either. For a nation that aspires to lead, 'better than others' cannot replace 'better than before'.

### **LETTERBOX**

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

### AMARENDU NANDY EXPLAINS WHY SHIFTS IN ORIGIN, VALUE, AND USE DEMAND REFORM



## Remittance map tilts west

emittances have long played a quiet but crucial role in India's external sector balance, but in terms of policy attention, they have often been overshadowed by indicators such as foreign direct investment (FDI) and trade flows. Yet the latest data from the Reserve Bank of India (RBI)'s Sixth Round of India's Remittances Survey, released in March, makes it clear that such flows are integral to the stability and structure of India's external accounts. Inward remittances stood at a record \$118.7 billion in 2023-24, not only exceeding FDI inflows but also financing over half of India's merchandise trade deficit. India's persistently high remittance flows constitute a vital stabilising force in the context of global economic uncertainty and tightening financial conditions.

### Structural shifts

However, the data also point to deeper structural shifts that merit closer attention. The most striking is the changing spatial composition of remittance sources. The traditional dominance of countries of the Gulf Cooperation Council (GCC) is now giving way to advanced economies (AEs). The U.S. accounts for 27.7% of India's inward remittances, up from 23.4% reported in the Fifth Round (2020-21) Survey. The U.S., U.K., Canada, Australia, and Singapore together account for 51.2% of the flows, overtaking the cumulative share of the six GCC nations (37.9%) by a large margin. This inversion of a historical pattern reflects not only macroeconomic shifts but also a change in the profile of Indian migrants from predominantly low-skilled workers in West Asia to high-skilled professionals and students in AEs.

This has long-term implications for both the volume and stability of remittance inflows. Migrants in AEs tend to have higher and

Top 10 remittance corridors, 2010
Source: 1 (100) She

more stable earnings, and their remittance behaviour is often less sensitive to cyclical volatility in commodity markets. At the same time, unlike temporary workers in the Gulf, high-skilled emigrants in AEs may remit less as their economic and familial integration abroad deepens.

One concern is the growing concentration of large-value transactions. In 2023-24, transfers above Rs 5 lakh accounted for nearly 29% of total remittance value, even though they represented a small fraction (1.4%) of overall transactions. This skew suggests that remittances are increasingly driven by higher-earning, professionally mobile Indians rather than broad-based migrant remitters. While this may reflect the upward mobility of the diaspora, it also creates potential vulnerabilities. A slowdown in high-skilled migration due to adverse host-country immigration policy shifts could affect these large inflows disproportionately.

There is also an accelerating shift toward digital modes of remittance. In 2023-24, digital channels, on average, accounted for 73.5% of all remittance transactions. Transaction costs have correspondingly declined. The average cost of sending \$200 to India now stands at 4.9%, below the global average of 6.65%, though still above the Sustainable Development Goal benchmark of 3%. This progress is impressive and attributable to the rise of fintech platforms and app-based money transfer services.

Despite this aggregate progress, the transition to digital channels has not been uniform across remittance corridors. While migrants in countries such as the UAE (76.1%) and Saudi Arabia (92.7%) have recorded a very high share of remittance transfers via digital channels, others such as those in Canada(40%), Germany (55.1%), and Italy (35%) continue to depend more heavily on conventional methods. These disparities suggest that the infrastructure and regulatory environment remain a binding constraint. For India, the policy challenge lies in deepening cross-border digital payment linkages. Doing so will not only lower costs and increase efficiency but also ensure that remittance flows remain within formal, trackable financial channels

At the sub-national level, the remittance map shows persistent asymmetries. Bihar,

Uttar Pradesh, and Rajasthan received a total share of under 6% of remittances, while Maharashtra, Kerala, and Tamil Nadu received about 51%. This is not merely a reflection of historical out-migration patterns but of unequal access to migration-enabling infrastructure: foreign language training, credentialing pathways, and employer linkages remain thin. National skilling missions must become far more State-responsive; else, India risks perpetuating remittance elite-regions and households with the social capital to migrate and the financial literacy to leverage returns, while leaving the rest behind.

### Missing data

Notably, this round does not provide data on how remittances are used at the housenold level. This limits a fuller understanding of the developmental role of remittances beyond their macroeconomic contribution to the balance of payments. As the profile of migrants shifts towards higher-skilled occupations and as transaction sizes become more concentrated at the upper end, it is crucial to assess whether these flows are being directed towards longer-term financial goals such as savings, investment, or asset creation or continue to be primarily consumption-smoothing in nature. Incorporating this dimension would also help inform the design of complementary instruments - savings-linked remittance products, targeted financial literacy programmes, or investment incentives for remittancereceiving households - that can enhance the long-run developmental multiplier of

 $A marendu \, Nandy, Assistant \, Professor (Economics$ Area) at the Indian Institute of Management Ranchi. Views are personal



URVI PATHAK ON WHY PATCHY COMPLIANCE PERSISTS DESPITE MASS ADOPTION

# Crypto stays at the margins of Indian law



ndia continues to lead in grassroots crypto adoption, for the second consecutive year in the 'Geography of Crypto' report by Chainalysis (2024). A National Association of Software and Service Companies (NASSCOM) report finds that Indian retail investors poured \$6.6 billion into crypto assets and predicts the industry could create over eight lakh jobs by 2030. India also boasts one of the largest and fastest-growing web3 developer cohorts.

This vibrancy may seem surprising, given the rocky journey of crypto, known as Virtual Digital Assets' (VDA), in India, within the domestic regulatory and policy landscape. In May 2025, the Supreme Court of India questioned the absence of comprehensive and clear crypto regulation in India, with a remark, "Banning may be shutting your eyes to ground reality". This observation reality and VDA policy which has created significant challenges for regulators and market players.

India, as a country of strict capital controls and tightly regulated payment systems, has found it difficult to reconcile these frameworks with the decentralised nature of VDAs. The Reserve Bank of India (RBI), as the domestic regulator of monetary policy, began expressing concerns about the potential threats of crypto as early as 2013, highlighting the risks associated with their lack of authorisation from any central bank or monetary authority. Despite this warning, the market saw unassailed growth in India, leading the RBI to issue a second circular in 2018, barring financial institutions from dealing with VDA-related entities. This re-



striction proved short-lived, with the Court overturning the circular in 2020.

The government then turned to prohibitive taxation policies as a stop-gap measure while appropriate regulations were formulated. In 2022, India implemented two key tax policies deducted at source (TDS) on VDA transactions exceeding Rs 10,000 under Section 194S and a 30% capital gains tax under Section 115BBH which disallows loss offsetting. Although these measures were designed to enhance transparency and curb speculation, their effectiveness has been limited.

Estimates by various industry reports and think tanks show that between July 2022 and December 2023, Indians traded over Rs 1.03 trillion worth of VDAs on non-compliant platforms, with only 9% of the estimated Rs 1.12 trillion in VDAs held on domestic exchanges. Offshore trading resulted in a loss of Rs 2,488 crore in uncollected VDA tax revenue for India. Between December 2023 and October 2024, Indians traded over Rs 2.63 trillion on offshore

platforms. The cumulative uncollected TDS from offshore exchanges since July 2022 is estimated to exceed Rs 60 billion, with the nine blocked exchanges accounting for over 60% of this trading volume. Efforts to block access to non-compliant platforms, such as URL blocking, had limited success. Trade volumes on blocked exchanges rebounded after temporary declines, and web traffic to these platforms rose by 57%. Users continued to bypass restrictions using virtual private networks (VPN), mirror platforms or servers, and by migrating to other noncompliant exchanges.

Guidelines by global standard-setting bodies, such as the International Monetary Fund, Financial Stability Board, and the Financial Action Task Force, converge in regulation that is harmonised with international standards (a process that is underway). However, these frameworks and regulations rely on domestic, compliant intermediaries or Virtual Asset Service Providers (VASP) that act as the bridge and eyes for regulators. These intermediaries facilitate the alignment of the VDA industry with existing laws and enforcement of policies, and enhance visibility over the ecosystem, while providing crucial inputs concerning on-the-ground issues.

In contrast, India's existing policy regime, which inadvertently pushes VDA users to offshore, non-compliant platforms, erodes the country's ability to mitigate the risks presented by VDAs, as well as tax revenues that may have otherwise been collected.

In comparison, Indian VASP platforms are sharpening their teeth and maturing rapidly, having shown a willingness to comply with regulations and act in good faith. For example, their collaboration with the Financial Intelligence Unit-India has been instrumental in strengthening anti-money laundering and counter-terror financing controls, earning positive feedback from the Financial Action Task Force (FATF). The aftermath of the devastating hack in 2024, which wiped out \$230 million, further showcased proactive measures by Indian exchanges. Many stepped up efforts such as enhancing cyber security measures, setting up dedicated insurance funds in case of future thefts, and uniting to develop and enforce industry-wide cybersecurity guidelines.

### Need for a framework

gnal the critical role played by VASPs towards a safer digital asset ecosystem. Combined with their contributions to national value creation and economic growth, these platforms present a more viable and constructive channel for funds to flow through under the oversight of Indian regulators. To move beyond the current policy stasis — where tax is levied without meaningful regulation — a balanced, pragmatic and future-proof regulatory framework is necessary. India must take decisive action to create the comprehensive legislation that the crypto industry requires while mitigating associated risks.

Urvi Pathak is a lawyer working at the intersection of competition law and technology. Views are personal.



BOOKS: REVIEW

## A Soldier's Journey: From Battlefield to Raj Bhavan

General S.M. Shrinagesh's memoir, Commanded by Destiny, is a lucid and engaging portrait of a soldier-statesman whose life traversed the colonial, wartime, and post-Independence phases of Indian history. Serving as the fourth Indian Chief of Army Staff between 1955 and 1957, Shrinagesh was both participant and witness to some of modern India's defining military and political moments. His reflections offer not only a military account but also a quietly critical reading of India's early efforts at nation-building.

The book opens with a gentle and affectionate recollection of the author's privileged childhood, his education in England, and his decision to forgo a place at Cambridge in favour of a commission from Sandhurst. These early chapters are marked by a tone of self-effacing warmth and provide an accessible introduction to what could otherwise have been a dry military

From his formative years with

nity, underscoring the challenges of adapting to shifting political landscapes while preserving institutional professionalism. A highlight of the memoir is Shrinagesh's detailed and gripping

Burma to frontline operations in

the North-West Frontier Province,

Shrinagesh's account balances an-

ecdote with insight. The transition

from colonial officer to indepen-

dent India's senior military leader

is charted with precision and dig-

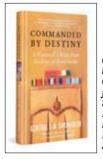
retelling of his command during the 1947-48 India-Pakistan War. The sieges of Leh and Poonch are described with a clarity that reflects both tactical mastery and long memory. His operational reflections are as instructive as they are vivid, bringing to life a conflict often reduced to broad strokes in official histories

Yet this is not a triumphalist military tale. Shrinagesh engages thoughtfully with the Indian National Army dilemma during World War II, taking a principled stand

a Pioneer Regiment in Upper against mutiny while acknowledging the political complexities surrounding Subhas Chandra Bose. He also offers considered — if cautious views on the uneasy civil-military relations that emerged after Independence.

> While he remains an unabashed admirer of Nehru, Shrinagesh is discreet in addressing the Prime Minister's strategic missteps. His reluctance to directly assign blame for India's lack of preparedness against China, or the post-war downsizing of the Army, suggests a man bound by institutional loyalty and personal respect. His silence, however, speaks volumes.

> Post-retirement, Shrinagesh continued to serve the Republic, taking on roles in governance and education with characteristic poise. His reflections on the responsibilities of governors in conflict-prone states like Nagaland, and on training civil servants at the Administrative Staff College, reveal a man deeply committed to public service beyond the battlefield.



Commanded by Destiny: A Ğeneral's Rise from Soldier to Statesman Shrinagesh; Penguin Veer; 328 pages; Rs 699

One weakness of the book is editorial rather than substantive. There is no preface explaining how or when the memoir was composed, or why it has been published so long after the general's death. The absence of sources, references, or supplementary materials leaves a gap for readers seeking context or corroboration. Appendices containing notes, correspondence, or military documents would have enhanced its historical value.

Nonetheless, Commanded by Destiny remains a valuable addition to India's thin corpus of military memoirs. It provides an eyewitness account of a formative period in Indian military history, told with restraint, clarity and occasional flashes of dry humour. What sets the book apart is not just the narrative sweep — from Burma to Kashmir, from the cantonment to the Raj

Bhavan — but the understated wisdom of a man who knew both the cost of war and the fragility of peace. For students of Indian history,

civil-military relations, and postcolonial transitions, this memoir is essential reading. For the general reader, it offers a rare glimpse into a life lived in service of a nation learning to command its own destiny. A further strength of Command-

ed by Destiny lies in its measured tone. General Shrinagesh resists the temptation to embellish or selfaggrandise. His narrative is calm, almost austere, focusing on institutional development rather than personal achievement. This lends the memoir an authenticity that many retrospective accounts lack. He gives credit where due, speaks plainly about setbacks, and refrains from naming or blaming colleagues - an approach that reflects the old-world grace of a generation that built the Indian armed forces on professionalism, not personality.

At a time when the politicisation of military history is on the rise, this memoir offers a much-needed counterpoint. It shows how India's post-colonial military identity was forged by men with a deep sense of duty and caution, shaped by war but wary of hubris.



## Elon Musk-Run Starlink Latest Player BEL Joins Tata Electronics to Develop To Get DoT Satcom Licence In India

NEW DELHI: Elon Musk-run affordable satellite internet service Starlink has finally received a satcom licence in India to offer its commercial services, possibly later this year or early next year.

According to reliable sources, the Department of Telecommunications (DoT) has issued the Global Mobile Personal Communication by Satellite (GMPCS) permit to the US company.

The trial spectrum is also set to be issued to Starlink in coming days, as the company has fulfilled all security compliance requirements outlined in its letter of intent (LoI).

Starlink is now the third satcom company to get a GMPCS permit after Eutelsat's One-Web and Jio-SES to provide services in the country.

Starlink now needs approval from the Indian National Space Promotion and Authori-

CII elects Rajiv Memani

**NEW DELHI:** The Confedera-

tion of Indian Industry (CII)

on Sunday elected new office

bearers for the year 2025-26 and

Rajiv Memani, Chairman and

CEO of EY India, has assumed

He takes over from Sanjiv

Puri, Chairman and Managing

Director of ITC Ltd, the apex

industry chamber said in a state-

ment. Memani is also a member

of EY Global Executive Board as

the Chair of its Growth Markets

Council. He is a trusted advi-

sor to large Indian companies,

private equity funds and mul-

tinational organisations, prin-

cipally advising them on build-

ing confidence, mergers and

acquisitions, technology and

smart capital allocation strate-

gies. In his Emerging Markets

(EM) role, his responsibilities

include advancing EY's emerg-

ing markets growth agenda and

porate Finance (now Strategy

& amp; Transactions) practice

in the late 90s. He was also the

President-Designate of the Con-

federation of Indian Industry

for the year 2024-25 and Vice

office as the CII President.

as new President for

2025-26

sation Centre (IN-SPACe), and has already submitted necessary documents, before the spectrum is allocated to the satellite-based internet service.

The initial DoT approval was granted after Starlink agreed to comply with the new national security guidelines for satcom operators.

The Department had announced 29 additional require- executives of Starlink to dis- rural areas.

plans for the country.

link, comprising Vice President Chad Gibbs and Senior Director, Ryan Goodnight. Discussions covered Starlink's cutting-edge technology platform, their existing partnerships and future investment plans in India," Goyal posted on X after the meeting. The meeting came against

"Met a delegation from Star-

the backdrop of domestic telecom majors such as Airtel being in touch with the US company for the possible launch of satellite telecom services in India. Vodafone Idea has also said that it is in talks with Starlink to provide satellite communication services in India.

Union Telecom Minister Jyotiraditya Scindia has also stated that India needs satel-Goyal held a meeting with top lite internet, especially in its

# **Indigenous Electronics, Chip Solutions**



**NEW DELHI:** In line with the government's vision for selfreliance, navratna defence PSU Bharat Electronics Limited (BEL) on Friday announced a collaboration with Tata Electronics towards the development of indigenous electronics and semiconductor solutions.

The memorandum of understanding (MoU) is a significant step forward for BEL and Tata Electronics in jointly exploring end-to-end solutions to meet domestic requirements., BEL said in a stock exchange filing. **BEL** and Tata Electronics will explore end-to-end collaboration in areas such as semiconductor fabrication (Fab), Outsourced Semiconductor Assembly and Test (OSAT),

The goal is to meet BEL's present and future needs for dvanced components, including Microcontrollers (MCUs), Systems-on-Chip (SoCs), Monolithic Microwave Integrated crore in the sa Circuits (MMICs), and other previous year.

and design services.

The MoU was signed by Manoj Jain, Chairman and Managing Director, BEL, and Randhir Thakur, CEO and Managing Director, Tata Electronics, at Bombay House, Tata Group's headquarters in Mumbai. Both companies will also endeavour to develop optimum manufacturing solutions for BEL's products through knowledge sharing, best practices and other resources. Tata Electronics is a prominent

global player in the electronics manufacturing industry with fastemerging capabilities in Electronics Manufacturing Services, Semiconductor Assembly and Test, Semiconductor Foundry, and Design Services.

Meanwhile, BEL reported an 18 per cent growth in net profit to Rs 2,127 crore for the January-March quarter of financial year 2024-25 compared with the corresponding figure of Rs 1,797 crore in the same period of the

Tesla has to manufacture in India, PM Modi and Elon will work it out soon: Errol Musk



**NEW DELHI:** Errol Musk, father of Tesla and SpaceX CEO Elon Musk, on Monday said he has no doubt that there will be a Tesla manufacturing plant in India and Prime Minister Narendra Modi and his son will work something out that is beneficial to both

Speaking to IANS in the national capital, Errol Musk, who is currently visiting India, said Prime Minister Modi has to look at the interests of India when it comes to bringing Tesla to the country.

"And Elon has to look at the interests of Tesla as a company. So, between them, they will work something out that is to the best advantage of Tesla as well as India. However, I'm saying this as a private individual because Tesla is a public company, " the 79-year-old South African businessman emphasised.

Errol Musk further stated that "I have no doubt that there will be a Tesla manufacturing plant in India".

"There has to be (a Tesla plant in India). India is one of the most important places in the world, "he told IANS. The India visit of Errol

Musk, Global Advisor to homegrown Servotech Renewable Power System Ltd, underscores the growing interest in the country's rapid strides towards sustainable development and its ambition to be a leader in the green and electric technology. India has set ambitious targets for EV adoption. It aims to achieve 30 per cent EV penetration in the passenger vehicle segment, 80 per cent in the combined two-wheeler and three-wheeler segment, and 70 per cent in the commercial

vehicle segment by 2030.

In April this year, Elon Musk and PM Modi discussed various issues, including an immense potential for collaboration in the areas of technology and innovation. "It was an honour to speak with PM Modi. I am looking forward to visiting India later this year," Musk posted on his X social media platform. PM Modi held a discussion with Tesla CEO on a range of topics. "Spoke to Elon Musk and talked out various issues, in the topics we covered during our meeting in Washington DC earlier this year. We discussed the immense potential for collaboration in the areas of technology and innovation. India remains committed to advancing our partnerships with the US in these domains, "the

## Central Ministries Hits Rs 92,675 Crore MSE Procurement in FY25

**NEW DELHI:** Central ministries significantly exceeded their annual procurement target from micro and small enterprises (MSEs) in FY25.

According to data from the MSME Ministry's Sambandh portal, goods and services worth Rs 92,675 crore were purchased from MSEs, against a target of Rs 47,676.88 crore—surpassing the goal by over 94 per cent. This marks a sharp rise com-

pared to FY24, when ministries procured goods and services worth Rs 73,800 crore from The Ministry of Petroleum

and Natural Gas led in total procurement value, spending Rs 31,304 crore. It was followed by the Defence Ministry at Rs

AHMEDABAD: The month of

May has been a historic month

for India's logistics sector

and Adani Ports and Special

Economic Zone Limited (AP-

SEZ) set a new benchmark by

handling 41.8 million metric

tonnes (MMT) of cargo - an

all-time high for the company,

showcasing the capabilities of

Indian ports on a global scale.

pared to last year is not just

A 17 per cent growth com-

**Public Procurement Policy** 



Adani Ports sets New Robust Record in Cargo Handling in May

1,584 crore worth of goods and services from MSEs.

ments, including mandatory

interception and monitoring

mechanisms, use of local data

centres, location tracking for

mobile user terminals, locali-

sation mandates, among oth-

ers, for existing and potential

In April, Union Commerce

and Industry Minister Piyush

However, some ministries underperformed. The Ministry of Finance met only 58 per 13,039 crore and the Power cent of its target, the Health achievement, the Shipping Ministry, which procured Rs and Family Welfare Ministry Ministry emerged as the top

achieved just 19.6 per cent, and the Department of Space fell far short, meeting only 2.3 per cent of its goal.

In terms of percentage achievement, the Shipping

performer, exceeding its MSE procurement target by 300 per

It was followed by the Ministry of Petroleum and Natural Gas, which surpassed its goal by 173 per cent, and the Ministry of Civil Aviation, which exceeded its target by 148 per cent.

The government's procurement policy requires central ministries and departments to purchase a certain portion of their needs from MSEs, aiming to boost the small business sector and promote inclusive economic growth.

These results highlight the growing participation of MSEs in public procurement and show a positive trend in government efforts to empower smaller enterprises across the

GPWIS volume at 3.8 MMT.

This clearly indicates that the

company's strategic focus on

multi-modal logistics infra-

structure is beginning to show

tangible results.

### ICEA, IT Ministry Urge States to Make **India A Component Manufacturing Hub**

**NEW DELHI:** States should work together and leverage Centre's scheme for encouraging domestic manufacturing of electronic components to make India a global hub of components manufacturing, the India Cellular and Electronics Association (ICEA) said on Friday.

Various states such as Tamil Nadu, Assam, Uttar Pradesh and Andhra Pradesh are coming up with their own policy for encouraging components manufacturing in their respective states.

In an industry event in Andhra Pradesh, Sushil Pal, Joint Secretary, MeitY, emphasised the government's commitment to fostering domestic electronics manufacturing through a hybrid scheme which offers Capex support and turnover linked incentive for components manufacturing.

He appealed that states

have to play a proactive role in this mission of making India a component manufacturing powerhouse for the world.

Bhaskar Katamneni, Secretary, IT & EC, state government, unveiled the draft Electronics Component Manufacturing Policy (ECMP) at the event to en-

"We are not only promoting ease of doing business but also enabling the 'Speed from Ministry of electronof Doing Business'. Andhra Pradesh is crafting a more framework compared to the national landscape," said ecosystem.



He said that the Andhra Pradesh-ECMP will be notified in the next 10 days.

Additionally, he also discussed on the draft policy and its offerings, like catalysing investments across the component manufacturing value chain through 50 per cent capex support for components manufacturers in the state, turnover linked incentives doubling the centre's incentives, building specialised infrastructure and plug-and-play clusters, and enabling talent development,

skilling and R&D support. Pankaj Mohindroo, Chairman, ICEA said that now is the time that industry should proactively resolve for high domestic value addition in the country and build a ro bust supply chain for elec-

senior government officials ics and IT and the state, along with manufacturers. competitive and agile policy industry leaders and other stakeholders of electronics

### a statistic — it's a testament to the rapidly evolving ecoconnecting their priorities with nomic structure and the strong and geopolitical uncertain- highlights APSEZ's operationjust India's largest private port Prior to becoming the Chairman electronics components in and CEO, Memani established operator; it is becoming a pillar tronics manufacturing. foundation of infrastructure ties, APSEZ has not only al efficiency and technological EY India's market-leading Cordevelopment in the country. maintained stability but also The event was attended by

Ports' stellar performance were

The key drivers of Adani expanded rapidly. As of year-to-date (YTD)

container traffic (+22 per cent May 2025, a total of 79.3 MMT year-on-year) and dry cargo of cargo has been handled, volume (+4 per cent YoY). (+17 per cent year-on-year). reflecting a 10 per cent year-While global port companies on-year growth. A 21 per cent ume stood at 0.12 million President for the year 2023-24. are grappling with recession growth in container handling TEU (+15 per cent YoY) and of logistics.

upgrades. In May, Adani Logistics recorded 0.06 million TEU rail volume (+13 per cent YoY) and 2.01 MMT GPWIS

On a YTD basis, rail vol-

While other major ports in the country - such as JNPT and Paradip Port - recorded growth of around 7 per cent and 9 per cent respectively in May, APSEZ surged ahead with a 17 per cent jump, sig-

nalling its lead over the comof the country's global trade strategy. APSEZ's role is set to become even more significant. Through multimodal hubs, smart ports, green energy, and digital tracking systems, the company is shaping the future

EV/EBITDA.

For Dabur India, it meant 'Cash Consideration' or Rs. 12.6 Crore for purchase of 51% of the total paid up Cumulative Redeemable Preference Shares (CRPS) of Rs. 10 each of the Target Company from its existing shareholders. 'Share swap' for the equity shares and remaining 49% of the total paid up CRPS of Sesa Care. Dabur India also took over debt liability of Rs. 289 Crore by extending Corporate

Guarantee (CG). True North, India's leading home-grown Private Equity fund formed a new entity -Sesa Care Private Limited with majority stake (75.0 per cent). D. K. Patel, the founder, kept the remaining stake. Ban Labs was formed in 1966, and had headquarters in Rajkot, Gujarat. Under the Chairmanship of its Founder, Dr. D. K. Patel, it was initially called 'Bharatiya Aushadh Nirmanshala', and became 'BAN Labs'.

Besides Sesa Hair Oil, Ban Labs had other products in its portfolio including Dr's Care detergent and dishwash liquid about 13.0 per cent. Sesa Care and Charm & Glow skincare products. Ban Labs had a revenue of about Rs. 240 Crores at that time. When Sesa Care Value (EV) was put at 2.4x in decided about merger with

Sales, and 19-20x in terms of uct portfolio included Sesa Ayurvedic Oil, shampoos, conditioners, etc. In this way, Sesa had legacy of many decades.

Prime Minister said on X.

Prior to this transaction, two major deals took place which included acquisition of Kesh King by Emami Limited from SBS Biotech in 2015, and acquisition of Indulekha Hair Oils by Hindustan Unilever Limited from Kerala-based Mosons Extractions. Dabur India has Dabur

Anmol Coconut Oil that is among 8 brands of Dabur in Rs. 100 Cr.-Rs. 250 Crore in size, Dabur Sarson Amla Hair Oil which is among 4 Dabur brands of over Rs. 250 Cr.-Rs. 500 Crore in size. Dabur Vatika and Dabur Amla figure among 4 brands of Dabur India having a turnover of more than Rs. 1,000 Crore. Overall, revenue from Operations of the company stood at Rs. 12,404 Crore for FY2023-24. Sesa Care is likely to be value accretive for Dabur India due to its strong presence in Hair Oil space.

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

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

# Filling a Whitespace: Merger of Dabur India and Sesa Care

**ANGRISH** n May 26, bur India's

Board of Directors approved the amalgamation of Sesa Care. Through this transaction, Dabur India filled a key certification from Department whitespace in its existing hair oil portfolio while improv- ucts were formulated using old ing the growth prospects of ayurvedic composition compristhe combined entity in the ing 18 herbs, 5 oils, pure cow hair oil segment. On October 30, 2024, Dabur India Care Private Limited ('Sesa Care') through merger along with its foreign wholly owned subsidiary in Bangladesh, viz. Sesa Care Bangladesh Pvt. Ltd. target company for FY23-24 was Rs. 133.3 Crores. Paid-up capital of Sesa Care stood at Rs. 958.28 Crores. The transaction was to be completed in 15-18 months.

paid-up share capital of BDT 3.40 Crores. Turnover for FY23-24 stood at BDT 23.19 Crores. SESA Bangladesh was incorporated on 16.03.2020. Dabur Vatika. Dabur ended (Exchange rate between Indian the FY24 with its highest-ever Rupee and Bangladeshi Taka share of Hair Oil at 17.2 per on October 30, 2024: 1 INR =

Sesa Care held 3rd position in India as by March 31, 2024, Egypt Ltd., Egypt.

DR. ANIL KUMAR the ayurvedic hair oil category with a market share of about 11.0 per cent in Indian market. For Dabur India, this transaction presented a strategic opportunity to expand its presence in the Rs. 900 Crore ayurvedic hair oil market. Ayurvedic product formulations of Sesa had of Ayurveda. Besides this, prodmilk, and boiling for 22 hours. For Dabur India, acquisition

Limited ('Dabur India') had made sense as it has 140 years proposed acquisition of Sesa of legacy, and its portfolio has 250+ ayurvedic products. Hair Care business of Dabur comprises pre-wash, in-shower and post-wash products such as hair oils, shampoo, in-shower Consolidated turnover of the conditioners, hair styling and hair serums. Dabur India is currently known as the world's largest Ayurvedic and Natural Health Care company with leadership position in Hair Oils - No. 1 position in Amla Sesa Care Bangladesh had with Dabur Amla Hair Oil and No. 1 position in hair oils, No. 2 in Almond with Dabur Almond Hair Oil, and No. 3 in Coconut with Dabur Anmol and cent. Sesa Care deal will further Table 1: Consolidated Turnover of Sesa Care from FY22 to FY24

Year	Turnover (Rs. In Crore)
2021-22	111.9
2022-23	130.3
2023-24	133.3
Source : Compiled from filing with BSE Limited by Dabur India (2024, Oct. 30).	

Table 2: Turnover of Sesa Care Bangladesh from FY22 to FY24

Year	Turnover (BDT Crore)
2021-22	8.50
2022-23	21.10
2023-24	23.19
Source: Compiled from filing with BSE Limited by Dabur India (2024, Oct. 30).	

Figure 1: Sesa Care fills White Space for Dabur India

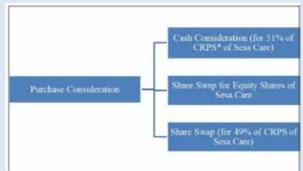


the company held a dominant position with 75.0 per cent share in Hair Oils, 65.5 per cent in Hair Creams and 65.9 per cent in Hammam Zaith that puts Dabur as the leading hair care company in Egypt strengthen position of Dabur through its subsidiary - Dabur

The company is well-placed with its distribution network, supply chain, differentiated & strategic customer relationships across Channels, and international presence. Dabur India has 21 manufacturing units, and has presence in 120+ countries across 4 continents.



Figure 2: Purchase Consideration for Sesa Care settled by Dabur India



\*CRPS - Cumulative Redeemable Preference Shares The company has 26 C&FAs

and 4 Mother Warehouses, and product range reaches 7.9 million retail outlets. The company added 40,000 Chemists in 2023-24 alone thereby taking the total reach to 2,72,000. Dabur brands are available in 4.8 lakh cosmetic outlets across India, and 50 lakh outlets in

Enterprise Value of Sesa Care was estimated to be in the range of Rs. 315-325 Crores which included debt of Rs. 289 Crores. Sesa had an EBITDA margin of owned a manufacturing facility at Paonta Sahib in Himachal Pradesh. Hence, the Enterprise terms of Enterprise Value (EV)/ Dabur India then its prod-

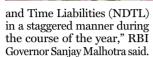
## RBI cuts CRR by 1% to Inject Rs 2.5 Lakh Foreign Investors Return to Indian Markets Cr Into Banking System by December As Domestic Buying Stays Strong Cr Into Banking System by December

Bank of India (RBI) announced a substantial monetary policy intervention on Friday, with a 1 percent cut in the Cash Reserve Ratio (CRR) to inject Rs 2.5 lakh crore into the banking system.

The CRR reduction will lower the reserve requirement from 4 percent to 3 percent of net demand and time liabilities, implemented through four equal installments of 25 basis points each.

The phased implementation schedule begins September 6, 2025, followed by subsequent reductions on October 4, November 1, and November 29, with full implementation completed by December 2025.

"The Reserve Bank remains committed to provide sufficient liquidity to the banking system. To further provide durable liquidity, it has been decided to reduce the cash reserve ratio (CRR) by 100 Basis Points (bps) to 3 percent of Net Demand



This measure represents the most significant CRR reduction since March 27, 2020, when the RBI reduced the ratio by 1 percent and the repo rate by 75 basis points in response to the

"The cut in CRR would release primary liquidity of about Rs 2.5 lakh crore to the banking system by Decem-

ber 2025. Besides providing durable liquidity, it will reduce the cost of funding of the banks, thereby helping

in monetary policy transmis-

sion to the credit market," the

Governor added. The decision comes as India's economic growth declined to a -year low of 6.5 percent in fiscal year 2025, creating pressure for policy measures to stimulate economic activity.

Enhanced credit availability through this liquidity injection

aims to support broader economic recovery and growth acceleration.

"I would like to reiterate that we will continue to monitor the evolving liquidity and financial market conditions and proactively take further measures, as warranted," he said.

This action follows a previous CRR reduction of 50 basis points to 4 percent, announced in the December 2024 MPC meeting and implemented in two instalments of 25 basis points each, effective December 14 and December 28, 2024.

This move released Rs 1.16 lakh crore into the banking system, easing liquidity constraints. However, the RBI kept the

Statutory Liquidity Ratio (SLR) unchanged at 18 percent. Under this requirement,

banks must hold 18 percent of their total deposits—or Net Demand and Time Liabilities (NDTL)—in government se-



MUMBAI: Foreign Portfolio Investors (FPIs) turned net buyers of Indian stocks on Friday, picking up shares worth Rs 1,009.7 crore, according to latest provisional data from the National Stock Exchange (NSE).

This marked a positive turn as investor confidence continues to grow. Domestic Institutional Investors (DIIs) also remained active buyers for the 14th straight session, investing Rs 9,342.5 crore in equities.

One of the key highlights of the day was a major transaction by Bajaj Holdings and Investment Limited, which sold shares worth Rs 2,002.2 crore in Bajaj Finsery Limited through a block

1.04 crore equity shares, representing 0.65 per cent of Bajaj Finserv's paid-up capital. Earlier in the day, the company's promoters had

also sold a large number of shares in a pre-market transaction. Market activity also received a further boost after the Reserve Bank of India's Monetary Policy Committee cut the repo rate by 50 basis points, bringing it down to 5.5 per cent. This move is expected to make borrowing cheaper and support economic growth. Reflecting this positive sentiment, the benchmark indices closed higher for the third straight day.

The Nifty climbed 252 points, or 1.02 per cent, to end at 5,003. The Sensex also moved up by 746.95 points, or 0.92 per cent, to close at 82,188.99. During the trading session,

both indices touched higher levels, with the Nifty reaching 25,092.50 and the Sensex hitting 82,299.89. Strong performances from companies like Eternal Limited and Shriram Finance Limited helped drive this weekly rally. The Nifty gained over 1 per cent this week and the Sensex also rose by nearly 1 per cent, snapping a two-week losing streak. Experts say that recent steps by market regulators and the central bank have made the investment climate even more attractive. Manoi Purohit, a partner at BDO India, highlighted that measures such as extending the deadline for disclosure rules and easing restrictions on foreign investment in corporate debt are building confidence among global investors. "These steps are seen as positive for both equity and bond markets. As global trade conditions improve and India continues to offer solid economic fundamentals, inves-

### **Kisan Credit Card** scheme a lifeline for millions of Indian farmers: FM Sitharaman



Card (KCC) scheme a lifeline for millions of Indian farmers, said Finance Minister Nirmala Sitharaman on Saturday.

KCC is a banking product that provides farmers with timely and affordable credit for purchasing agricultural inputs such as seeds, fertilisers, and pesticides, as well as for meetng cash requirements related to crop production and allied activities.

In a post on social media platform X, along with an infographic, Sitharaman said Over 465 lakh applications have been sanctioned with Rs 5.7 lakh crore credit limit". "Under the leadership of

Prime Minister Narendra Modi, the Kisan Credit Card (KCC) has become a lifeline for millions of farmers," Nirmala Sitharaman's Office stated on X. The scheme has led to "easy

access to short-term crop loans". About Rs 5.7 lakh crore have also been sanctioned in credit, with "interest as low as 4 per cent with timely repayment' the post added.

With the KCC scheme, farmers can get up to Rs 3 lakh loan at just 4 per cent interest, if repaid on time. An additional Prompt Repayment Incentive of 3 per cent is also being provided to farmers on timely repayment of loans, which effectively reduces the rate of interest to 4 per cent for farmers. Thus, for every one lakh KCC loan, farmers can save up to Rs 9, 000 in interest per year.

The government has also increased the subsidised KCC loan limit from Rs 3 lakh to Rs 5 lakh, benefiting approximately 7.7 crore farmers, including fisher-

### Rate Cut; Urges Banks to Pass on Benefit to MSMEs

**NEW DELHI:** The Reserve Bank of India's Monetary Policy Committee (MPC) has reduced the repo rate by 50 basis point. The third consecutive rate cut has brough the repo rate to 5.5 per cent.

RBI Governor Sanjay Malhotra, announcing decision, said the move was based on a com-

prehensive assessment of current macroeconomic conditions. Federation of Indian Micro and Small & Medium Enter-

prises (FISME) has welcomed the decision. "With coming down to

3.7 per cent down from the 4 per cent, it was time RBI focused on growth which is under stress due to global tariff wars and disruptions owing to weather uncertainties", says Anil Bhardwaj, Secretary Gen-

# FISME Welcomes RBI's Bold India's Forex Kitty Enough to Fund over 11 Months of Imports: RBI Chief

NEW DELHI: India's foreign exchange reserves stood at \$691.5 billion, as of May 30, and are sufficient to fund more than 11 months of goods imports and about 96 per cent of external debt outstanding, RBI Governor Sanjay Malhotra said on Friday. For the week ended May 30.

the reserves dropped by \$1.2 billion to break an 8-week rising trend. India's foreign exchange reserves had recorded a robust increase of \$6.99 billion to \$692.72 billion in the preceding week ended May 23.

Changes in foreign currency assets, expressed in dollar terms, include the effect of appreciation or depreciation of other currencies held in the reserves.

External commercial borrowings (ECBs) and non-resident deposits have seen higher net inflows compared to the previous year. The Reserve Bank of India (RBI) Governor said:



"Overall, India's external sector remains resilient as key external sector vulnerability indicators confident of meeting our external financing requirements."

The latest RBI data showed that India's foreign currency assets (FCA), the largest component of foreign exchange reserves, stood at \$586.167 billion. The RBI releases forex data every Friday

According to RBI data, India's forex reserves are still

quite close to its all-time high of \$704.89 billion, reached in September 2024. In 2024, the reserves rose by a little over USD 20 billion. Central banks worldwide are increasingly accumulating gold as a safe-haven asset in their foreign exchange reserves amid uncertainty created by geopolitical tensions. The gold reserves currently amount to \$83.582 billion. The share of gold maintained by the RBI in its foreign exchange reserves has almost doubled since 2021.

A strengthening of the country's foreign exchange kitty also helps bolster the rupee vis-a-vis the US dollar. An increase in the foreign exchange reserves reflects 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. Meanwhile, India's external sector has emerged stronger with total exports of goods and services clocking a robust 12.7 per cent growth in April to touch the \$73.8 billion mark compared with the corresponding figure of \$65.48 billion during the same month last year, despite the global economic uncertainties triggered by the US tariff hikes, according to figures compiled by the Com-

stands at 7%, the effective

value of Rs 100 received

### **RBI's Jumbo Rate Cut A Boost For Capex And Consumption: Industry Chambers**

NEW DELHI: Leading industry chambers on Friday lauded the RBI's rate cut decision, describing the continuation in the accommodative policy stance as a catalyst for boosting capex and demand across different sectors

Assocham expressed delight at the 50-basis-point reduction in the policy interest rates.

"The MPC's repo rate cut of 50 basis points and cash reserve ratio cut of 100 bps is expected to reduce lending rates, spur growth in the economy and encourage borrowing from industry for capex," said Assocham President Sanjay Nayar.

It will also induce business growth through enhanced credit, especially in interest rate-sensitive sectors such as real estate, automobiles, infrastructure, exports, and the MSME segment.

Sharing the RBI's progrowth impulse on India's economic growth, Assocham



tor sentiment remains upbeat,"

Purohit added

Singhal said that a rate cut will lower borrowing costs for consumers and corporates, stimulate credit demand and revive consumption.

"The rate cut will also benefit the agricultural sector as lower rates can reduce borrowing costs for farmers and agri-businesses, especially in the pre-sowing season. In addition to this, improved rural demand could support rural consumption if passed on effectively through rural credit channels," he mentioned.

On the global stage, other central banks signal neutral or slightly accommodative stances in 2025 as inflation moderates globally.

# men and dairy farmers.

### Focus on Enhancing Economic Growth Rate in the Monetary Review stance, if the inflation rate



cial year 2024-2025, India achieved Trump has particularly hama notable gross domestic pered India's export capabiliproduct (GDP) growth rate of ties. According to Moody's, 6.5%. This figure was driven these tariffs on vital sectors by quarterly performances such as diamonds, clothing, that showcased fluctuations: and medical equipment may in the first quarter, the economy expanded by 6.7%, fol- the GDP growth rate. Nevlowed by a sharper slowdown ertheless, Moody's remains to 5.4% in the second quarter. optimistic, suggesting that The third quarter saw a re- government infrastructure bound to 6.2%, culminating in a robust performance in tential reduction in policy rates, the fourth quarter, which recorded a growth rate of 7.4%. Particularly encouraging was the performance of the agriculture and allied sectors, which registered growth of 3.8%, a significant improvement over the previous year's (NPAs). 1.4% increase. Concurrently, the construction sector nomic health is the increase in thrived, posting an impressive growth rate of 8.6%, while the finance, real estate, and professional services sectors and industrial activity, along expanded by 7.3%. This cur-

In FY24, the landscape was complicated by declines in credit has faced a downturn, both private final consumption expenditure and government final consumption expenditure. However, private the same period the previous consumption still exhibited a growth of 7.3%, while governhigh lending rates. The rating ment consumption rose by agency ICRA forecasts credit 4.1%. Despite these setbacks, agriculture improvements, 12% for FY25, down from robust rural demand, govern- 16.3% in FY24. Furthermore, ment investment, and perfor- Standard & Poor's has promance in the service sectors jected that credit growth may made substantial contributions to sustaining the GDP

nomic turmoil experienced

in FY 2020, when the GDP

growth of 7.0% in FY 2022,

and an 8.2% increase in FY

Currently, India faces head-

winds including persistently high loan interest rates, challenges in the manufacturing and mining sectors, and global fin an - new tariff policy introduced by former US President Donald result in a 0.3% reduction in spending, coupled with a powill stimulate consumption and bolster growth in the economy. The agency also anticipates continued improvement in the banking sector's performance, particularly with a further decline in non-performing assets A strong indicator of eco-

Goods and Services Tax (GST) collections, which highlight robust consumer spending with effective tax compliance. rent growth trajectory stands In May 2025, for instance, in stark contrast to the eco- the government collected Rs 2.01 lakh crore through GST, marking a remarkable 16.4% contracted by -5.8%, followed increase compared to the previby a remarkable recovery to ous year. For context, the GST 9.7% in FY 2021, continued collection in May 2024 was Rs 1.73 lakh crore, while April 2025 saw a record high of Rs 2.37 lakh crore.

However, the growth of bank declining to 11.2% year-onyear as of April 2025, a notable decrease from 15.3% during year, primarily attributed to growth to stabilize at around range between 12% and 14% in FY25 owing to continued elevated interest rates.

At present, banks are grap-



on inflationary rates.

power of individuals. For in-

pling with challenges related to deposits. The emergence of attractive investment alternatives in the market has led many investors to divert their funds away from traditional bank deposits. Consequently, by January 2025, the growth rate of bank deposits plummeted to only 10.3%, a slowdown compared to the previous year. This dip in deposits restricts banks' capacity to extend loans to borrowers, thus hampering broader economic activity. To alleviate this situation, a flow of cheaper capital to banks is contingent upon the Reserve Bank of India decreasing the repo rate. The repo rate, the rate at which the Reserve Bank lends to commercial banks, plays a crucial role; a reduction allows banks to secure loans at lower interest rates, thereby facilitating decreased borrowing costs for consumers and

Typically, the Reserve Bank is cautious about lowering the repo rate in the face of high it becomes essential to infuse inflation, as inflation presents a significant barrier to development. In April, however, retail inflation fell to 3.16%, marking the lowest level in 69 months, since July 2019 when it was recorded at 3.15%. Wholesale inflation also dropped to a 13-month low of 0.85%, a decrease from 2.05% in March, 2.38% in February, and 2.31% in January. This decline in both retail and wholesale inflation has been largely driven by reduced food prices, which have helped to stabilize the economic

environment.

diminishes to just Rs 93 in inflation erodes the value of money over time. This reality underscores the importance of strategic investments that can safeguard against inflationary pressures; otherwise, the real value of savings may decline considerably during high inflation periods. Moreover, the interplay between inflation, consumer possesses a critical instrument. for managing inflation known as the repo rate, which plays a pivotal role in influencing the

demand, and supply dynamics is highly intricate. When consumers benefit from a higher disposable income, they typicountry's economic climate. cally increase their spending When inflation escalates to on goods and services. This concerning levels, the Reserve heightened demand can lead Bank takes decisive action to to a scenario where supply curb excess liquidity in the struggles to keep pace, reeconomy by raising the repo sulting in rising prices—a fundamental characterisrate. This increase signifies a higher cost for banks to tic of inflation. Conversely, borrow funds from the Reif there is an abundance of goods available yet consumer serve Bank, which in turn leads them to elevate their demand remains low, inflaown lending interest rates. tionary pressures tend to recede, contributing to price As borrowing becomes more stabilization. expensive, consumer and business expenditure typically

Looking ahead, the Monetary Policy Committee (MPC) contracts, resulting in reduced liquidity in the marketplace. of the Reserve Bank of India is This contraction in the money scheduled to unveil its monsupply dampens demand for etary policy decisions on June goods and services, thereby 6. In light of several influencing factors, including the exerting downward pressure anticipated normal monsoon In contrast, during periods rains which can impact agricultural output, a projected of economic stagnation characterized by sluggish growth, slowdown in GDP growth, ongoing inflation levels, and more money into the economy the current constraints on to stimulate activity and enbank capital, market analysts hance growth prospects. In predict that the Reserve Bank such scenarios, the Reserve may implement a repo rate Bank may respond by lowercut ranging from 0.25% to ing the repo rate. This action 0.50% during this review. It's diminishes the cost of borrownoteworthy that in its previous ing, encouraging banks to pass two monetary policy meetings, on the benefits to consumers the Reserve Bank had already and businesses through lower opted to reduce the repo rate lending rates. The aim is to inby 0.25% each time, as part of vigorate spending and investa strategy aimed at fostering ment, thus driving economic economic growth.

Inflation has a profound Satish Singh, Ahmedabad impact on the purchasing Based Senior Columnist, views are personal.

## **SEBI freezes Mehul Choksi's bank accounts** and investments to recover Rs 2.1 crore

MUMBAI: The Securities and Exchange Board of India (SEBI) absconding businessman Mehul Choksi's bank accounts, mutual funds, and shares in an effort to recover Rs 2.1 crore.

The amount is related to a penalty imposed on him for violating insider trading rules in the shares

of Gitanjali Gems. Choksi, who was the Chairman and Managing Director of Gitanjali Gems, is accused of sharing unpublished price-sensitive information (UPSI) with an associate, Rakesh Girdharlal Gajera. Based on that information, Gajera sold off his entire 5.75 per cent stake in the company in December 2017, allegedly to avoid losses before details of fraudulent activities involving the company became public. In January 2022, the



SEBI fined Choksi Rs 1.5 crore and banned him from trading in the securities market for one year. However, Choksi did not pay the fine, prompting the SEBÎ to issue a demand notice on May 15, 2025. When he failed to respond or make the payment within the 15-day deadline, the market regulator proceeded with the attachment of his assets.

The total dues now stand at Rs 2.1 crore, including Rs 60 lakh in interest. In its notice dated June 4, the SEBI directed all banks, depositories like

fund houses to freeze Choksi's be withdrawn, credits are still allowed. The market regulator has also instructed banks to seize any lockers in his name.

The market regulator explained that the action was necessary because there is a strong possibility that Choksi may try to move or hide his assets, which could delay or prevent the recovery process. "Whereas no amount has been paid by the defaulter and there is sufficient reason to believe that the defaulter may dispose of the amounts/proceeds in the bank accounts held with your bank and realisation of the amount due under the recovery certificate would in consequence be delayed or obstructed, "the

## India Red-Flags DBT, Jan Dhan schemes revolutionised welfare delivery in India: FM Sitharaman **Package to Pakistan**

NEW DELHI: India has expressed deep concerns over the potential misuse of the \$800 million ADB aid package to Pakistan as the country is increasing its defence expenditure,



army exercising de facto control over the government in Islamabad.

The army top brass now leads the Special Investment Facilitation Council, which gives it more control over the economic policy. India has warned that this entrenched military role poses serious risks of policy reversal and poor reform implementation, according to reliable sources.

Pakistan's tax-GDP ratio has been declining, with the country going through an economic crisis. The foreign exchange reserves have hit rock bottom, and inflation has soared to doubledigit figures.



breaking financial inclusion schemes by the Prime Minister Narendra Modi-led government have revolutionised welfare delivery in India in the last 11 years, by plugging leakages and ensuring transparency, Finance Minister Nirmala Sitharaman said on Thursday.

Over the past decade, the NDA government has taken pathbreaking steps to uplift several people from the clutches of poverty, focussing on empowerment, infrastructure and inclusion. "Direct Benefit Transfer (DBT) has revolutionised welfare delivery in India, by plugging leakages and ensuring transparency. Over 1, 200 government schemes now leverage DBT, enabling direct transfer of Rs 44 lakh crore to beneficiaries' bank accounts," FM Sitharaman said in a post on X.

This system has already saved

the nation Rs 3.48 lakh crore in leakages and inefficiencies, she informed. Also, PM MU-DRA Yojana has given wings to grassroots dreams and made entrepreneurship inclusive.

"Under this scheme, over 52 crore loans worth Rs 33 lakh crore have been sanctioned, out of which 68 per cent belong to women," said the Finance Minister. PM Jan Dhan Yojana has made banking universal. Under the world's largest financial inclusion programme, 55.44 crore accounts have been opened, out of which 55.7 per cent are held by women, said the Finance Minister.

According to PM Modi, the push for DBT, digital inclusion and rural infrastructure has ensured transparency and faster delivery of benefits till the last mile. Since the money goes directly into the bank accounts of beneficiaries, the leakage has been curbed, which has resulted in a halving of subsidy allocations from 16 per cent to 9 per cent of total expenditure, government data showed in April.

# India-US Trade Talks Spill Over Into Next Week

officials engaged in high-level trade negotiations here to arrive at an interim deal on tariff cuts, ahead of the July 9 deadline, have decided to extend their ongoing talks into next week, according to a senior official.

India's negotiating team, headed by Additional Secretary Rajesh Agrawal, has held talks over two days with senior officials from the Office of the United States Trade Representative (USTR), who arrived in Delhi for weekend talks.

The two countries are actively engaged in focused discussions to facilitate greater market access, reduce tariff and non-tariff barriers, and enhance supply chain resilience and integration," an official said.

The negotiators are aiming to finalise an interim trade deal ahead of the July 9 deadline that has been fixed by US President Donald Trump for the 90-day pause on new tariffs that were to be levied on Indian products. Negotiations are expected to continue after that for a broader trade deal to be signed in September-October.



India has proposed significant tariff reductions, potentially lowering average duties from 13 per cent to 4 per cent, in exchange for exemptions from US tariff hikes imposed during the Trump administration. These concessions are on the same lines as those offered in the recent bilateral free trade agreement that India has signed with the United Kingdom.

India is seeking market access for its industrial products such as steel, aluminium, auto components and pharmaceutical goods. Recently, the US doubled safeguard duties on steel and aluminium imports to 50 per cent, which has adversely impacted India's exports. Although India has moved the WTO on the issue, it is hoping

bilateral trade agreement. The US is also seeking broader market access for its agricultural and dairy products, but for India, the livelihood issue of the country's small farmers is paramount, and hence, this is considered a sensitive area.

to settle the issue through the

India may allow the import

of select agricultural products, such as almonds, as these are already flowing into the country. However, as a quid pro quo, India is likely to press for improved access to the US market for seafood products like shrimp and fish, as well as spices, coffee, and rubber-segments where Indian exporters are globally competitive but face tariff competition in the American market.

Trade between India and the US touched the \$129 billion mark in 2024, with New Delhi recording a trade surplus of \$45.7 billion. In February, Prime Minister Narendra Modi and President Trump launched 'Mission 500', an initiative aiming to double bilateral trade to \$500 billion by 2030. The joint decision was announced during PM Modi's visit to Washington.

US Secretary of Commerce Howard Lutnick also announced that a trade deal between India and the United States is likely to be finalised shortly. He stated this in his address at the US-India Strategic Partnership Forum Annual Leadership Summit in

# Trump to Sell His Tesla Car As Feud with Musk Carries Risks for Both: Report



WASHINGTON: US President Donald Trump planned to sell the red Tesla car he said he bought in March, according to local media reports.

Trump originally purchased the car to demonstrate his support for Elon Musk amid a backlash over his role in the administration, reports Xinhua news agency, quoting The New York Times

"Administration officials said Mr Trump showed little interest in engaging with Mr Musk, even after the billionaire signalled he would be open to de-escalating the fight" they currently have,

the victims of repeated terror

attacks in India, said that [the US] stands with [India] in the

Late Thursday, Musk backed off a threat to "immediately decommission SpaceX's Dragon spacecraft, which transports NASA astronauts and supplies to and from the International

Ackman, the hedge-fund billionaire, posted on social media that the two men "should make peace for the benefit of our great country," Musk responded, You're not wrong.'

A short time later, when Bill

"For Musk, a prolonged feud with Trump could be hugely expensive," noted the report. His companies, including SpaceX, and were positioned to receive billions more.

On Thursday, Trump threatened to end those contracts.

The feud is risky for Trump as well, it added. Musk, the world's richest person, who spent about 275 million US dollars to help elect Trump in 2024, had promised to give 100 million dollars to groups controlled by the president's team before the 2026 midterms.

Those funds have yet to be delivered and are now very much in doubt.

This also comes against the backdrop of Elon Musk's threat, which he later retracted, to cut off NASA's use of SpaceX's Dragon spacecraft would be a huge blow to NASA, depriving the space agency of the only American vehicle capable of transporting astronauts to the International Space Station and dramatically changing how NASA would access the \$100 billion orbiting laboratory, The Washington

### Bangladesh's Yunus to Visit UK Next Week, May **Meet BNP Acting Chief**



**DHAKA:** Bangladesh's Chief Adviser, Professor Muhammad Yunus's 11th foreign visit in the last eleven months will be his scheduled visit to the United Lingdom from June 9-13.

Reliable sources said that Yunus, who announced on Friday that elections will be held in April 2026, is scheduled to hold a confidential political dialogue with Bangladesh Nationalist Party's (BNP) Acting Chairman Tarique Rahman. Addressing a rally virtually on

May 28, Tarique Rahman had stated that historically, caretaker governments in Bangladesh have shown that national elections can be organised and executed within three months. The precedent is clear: it can be done. "And yet, ten months into its tenure, the interim administration has still not announced an election date. The people of Bangladesh deserve better. We **Musk-Trump Rupture Poses Serious Threat** seek a nation free from authoritarianism, led by a government elected through a fair vote, and accountable to its citizens," he

The BNP has stated unambiguously that it wants the national elections to be held by December this year as it perceives a clear victory" minus the Awami vital contractor, League. The BNP members, launching sensitive including Tarique Rahman, are strongly opposed to Yunus's incrementalism and his advisors, mostly from the July uprising of 2024. At home, there is hardly any political or economic value for Yunus. The BNP wants an honest assessment of what has been actually accomplished" in these months and not what was spin-doctored" as Yunus is in the habit of doing.

Similarly, the Bangladesh military wanted the national election to be held by December 2025. Gen Waker-uz-Zaman, the Chief of Army Staff, had drawn the red lines for the Yunus administration.

Bangladeshis in Britain are mainly concentrated in Greater London boroughs such as Tower Hamlets, Newham, and Camden. Outside London, the British Bangladeshi community is heavily concentrated in major cities such as Birmingham, British Bangladeshi citizens are active in British politics.

### Displacement, cholera drive up humanitarian



**UNITED NATIONS: Conflict**related displacement of people and the spread of cholera continue to increase humanitarian needs across Sudan, according to UN spokesman.

Nearly 9, 700 people in Khartoum state alone were recently displaced due to conflict, said Stephane Dujarric, spokesman for UN Secretary-General Antonio Guterres, citing figures from the International Organization for Migration (IOM). In South Kordofan, more than 9,000 people fled Dibebat town in Al Quoz locality last week due to intense clashes. The situation remains very volatile, he said, quoting the IOM on Wednesday. At the same time, about 600 people were displaced from Abu Shouk camp and El Fasher town in North Darfur state just last week, he said.

On the cholera outbreak, the spokesman said daily cases are steadily increasing in River Nile state in the north although they the past two weeks alone, health authorities in River Nile state have reported more than 180 cumulative cases and four deaths.

### Indian Delegation Meets US Officials, Discusses Pahalgam Terror Attack, Op Sindoor The Senator sympathized with

WASHINGTON: An All-Party Parliamentary Delegation from India, led by senior Congress MP Shashi Tharoor, met with key American lawmakers and officials to brief them on the recent Pahalgam terror attack and India's response through Operation Sindoor.

During the visit, the delegation held a significant meeting with US Deputy Secretary of State Christopher Landau. The Indian Embassy in Washington shared the update on social media platform X, stating:

The All Party Parliamentary delegation led by Dr. @ ShashiTharoor had a warm and candid conversation with US Deputy Secretary of State @DeputySecState today. The Indian Delegation briefed him on the atrocities of the Pahalgam terror attack and Operation

Senator Chris Van Hollen, a member of the influential US Senate Foreign Relations Committee. In that meeting, the Indian lawmakers discussed the cross-border nature of the Pahalgam attack and reiterated India's firm stance against

terrorism

Sindoor," the embassy posted.

The delegation also met

"The Indian parliamen-

tary delegation led by Dr @ ShashiTharoor had a productive meeting with Senator @Chris-VanHollen, member of the US Senate Foreign Relations Committee. The delegation briefed him on the heinous terrorist attack in Pahalgam, discussed India's subsequent Operation Sindoor, and put forth India's firm resolve to counter cross-

fight against terrorism, and expressed support for India's right to defend itself," the embassy Earlier, the Indian delegation engaged in candid conversations with members of the US Congress, senior officials from the US government, and representatives of American think

tanks and media at a reception hosted by India's Ambassador to the United States. The visit is part of an ongoing

diplomatic effort to build bipartisan support in Washington for stronger counter-terrorism cooperation and to deepen strategic ties between India and the US in the face of regional

### PM Modi congratulates Lee Jae-myung on being elected as South Korea's President won 49.42 per cent of the votes,

NEW DELHI: Prime Minister Narendra Modi extended his best wishes to newly-elected South Korean President Lee Jae-myung for winning the top post and expressed his eagerness to strengthen the strategic partnership between the two nations.

Democratic Party (DP) candidate Lee Jae-myung was elected ident on Wednesday after Xinhua news agency reported. In months of turmoil surrounding Korea. Look forward to workthe impeachment and ouster of his former opponent over a and strengthen the India-ROK botched attempt to impose mar-



Taking to X, PM Modi posted, "Congratulations to Mr Lee Jae-Myung on being elected as ing together to further expand Special Strategic Partnership."

comeback after having lost to former President Yoon Suk Yeol by a razor-thin margin of less than one percentage point in the previous election in 2022.

border terrorism in all its forms.

While Yoon's attempt to impose martial law in December paved the way for Lee's rise to the presidency, it also deepened the nation's political divide and States' tariff policies to North Korea's advancing nuclear weapons programme. With all votes Lee's win was a remarkable counted, Lee of the liberal DP Peace and our Future'.

compared with 41.15 per cent for his conservative People Power Party (PPP) rival Kim Moon-soo.

Meanwhile, the bilateral relations between India and South Korea were elevated to 'Special Strategic Partnership' in 2015, when PM Narendra Modi paid a State Visit to South Korea. Additionally, by everything from the United then-South Korean President Moon Jae-in to India in July 2018, both countries issued a statement outlining a Vision for People, Prosperity,

## agencies in a lurch," noted

### To NASA, Pentagon Programs: Report that he should cool off and reconsider: "Ok,



**NEW YORK:** Elon Musk's threat, which he later retracted, to cut off NASA's use of SpaceX's Dragon spacecraft would be a huge blow to NASA, depriving the space agency of the only American vehicle capable of transporting astronauts to the International Space Station and dramatically changing how NASA would access the \$100 billion orbiting laboratory, The Washington Post has reported.

The threat, posted on X, came during an escalating fight between the wealthiest man in the world and President Donald Trump, after Trump had threatened to cancel all of Musk's company's federal contracts. "Given SpaceX's importance to multiple federal programs, severing those relationships could leave NASA as well as Pentagon and intelligence

the threat, Musk relented, saying in response to a post on X post on X.

we won't decommission Dragon." Over the years, SpaceX has become

national security payloads such as satellites that provide missile warning, battlefield communication and guide munitions to precise targets, Xinhua news

agency reported. In a statement, Bethany Stevens, NASA's press secretary, did not address how NASA would continue to fly its astronauts to the ISS without SpaceX, writing only that "NASA will continue to execute upon the President's vision for the fulfillment of space. We will continue to work with our industry partners to ensure the President's objectives in

space are met.' Earlier Elon Musk called for the impeachment of US President Donald Trump and announced the decommissioning of the vital SpaceX programme after accusing that Trump's name is in the Epstein files, according to media reports.

"In light of the President's of my government contracts, SpaceX will begin decommis-Several hours after making sioning its Dragon spacecraft immediately," Musk said in a

### Manchester and other urban centres across the UK. Islam, as a religion, plays a binding factor deshis, who have questioned the secular nationalism of their parents and grandparents. Many

# Is Chinese Strongman Xi Jinping on the Way Out?



**MISRA** 

some that the removal of the pres-

nent, but these prophesies underway". need substantial back-ups. Unfortunately, some former Indian generals, who regularly appear on social media platbeing seen endorsing these predictions without credible information.

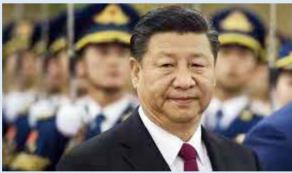
Further, perhaps, in a bid to undermine, Xi Jinping, a sec- Memorial Hall in northern tion of Indian media, is seen publishing unsubstantial news honouring Xi's father, Xi that the Trump Administration might soon be withdraw- lutionary, also indicate the ing the American visa to Xi decline of his political clout. Mingze, winsome daughter of China's strong man. It may be Cai Shenkun, a senior journalnoted that Xi Mingze, who has been pursuing higher studies channel, on 21 May that a secat Harvard is in the US for tion of the CCP have reached a the past 15 years, maintains collective decision that Xi will a low-profile. She, however, have to formally step down being kept under the strong protection of the US and Chinese secret police. Being the daughter of a famous Chinese both the CCP and military. folk singer, Peng Liyuan and According to him, the grow-Xi Jinping, Xi Mingze is also ing discontent among Party Xiaoping, who had introduced being appreciated for her tal- elders could be attributed to ent and etiquette. She would the recent decline in Chinese be celebrating her 33rd. birthday on June 25.

Amidst these anti Xi me- companied by Xi's deteriorat-

dia campaigns, some commentators from China and Taiwan have recently claimed that "the signals within the Chinese Communist Party a r e (CCP), especially with the claims re-emergence of old factions in the party, indicate that American-Chinese media Xi Jinping's grip on power is weakening and that his ent ruler of China, President removal may be imminent, Xi Jinping, could be immieven a managed exit may be

According to them, the resurgence of the side-lined Communist Youth League faction, the purge of military forms, a few of them run by figures reportedly be close to former civil servants, too are Xi indicate that Xi Jinping's political clout is on decline. Further, these observers quote that the decision not to name Guanzhong Revolutionary China's Shaanxi Province, Zhongxun, a Communist revo-

Meanwhile, the comment of ist, who runs his own YouTube from the political stage. Earlier, Cai had claimed about the ongoing power shifts in international pressure, ac-



ing health.

It is being stated, he either may be deposed or could be stripped off his executive powers at the upcoming Fourth Plenary Session of the 20th Central Committee, scheduled to take place in late August of this year. It is also possible that he might be retained as a nominal head till 2027, when the Party Congress would select a new leader.

Return of Hu Jintao: The recent reappearance of Hu Jintao, 87, who had ruled China for more than decade, 2003-13, is being interpreted as one of the most visible signs of Xi's weakening influence. During his regime, he had promoted the governance should be based on the timetested principles of "scientific, democratic, and law-based decision-making." Also, he is believed to be chosen by Deng the steel framework of the economy and the mounting CCP. He had fathered a corporate approach to diplomacy

i.e. using various Chinese busi-

ness corporations promoting China's geo-political interests. It is being joking stated that the British had only one East India Company, but China has a number of such outfits promoting China's influence in Africa, Latin America, and other developing regions of the world.

Hu-era governance principles, such as "scientific, democratic, and law-based decision-making" published on May 19 this year, in both People's Daily and Xinhua, the Chinese news agency, appears to have further triggered the discussions regarding the political decline of Xi Jinping. It may be recalled that Hu was publicly humiliated and escorted out of the closing session of the CCP's 20th National Congress in October 2022.

Meanwhile, the reappearance of Hu Chunhua, a former a unique capitalist model on Politburo member and longtime Youth League figure, who too was side-lined at the 20th National Congress, has prompted the intense discussions regarding the removal of Xi Jinping in the independent Chinese media worldwide. He has recently been to va few African countries on a diplomatic mission.

These developments, according to a U.S.-based commentator Chen Pokong, indicate that these moves clearly signal the political comeback of the anti-Xi Jinping faction. Also, Yao Cheng, a former lieutenant colonel of the CCP's navy who fled to the United States in 2016, has recently claimed before a few USbased Chinese journalists that Xi's real power has essentially evaporated by now, leaving only a nominal title. "He will step down as general secretary of the CCP and chairman of the Central Military Com-The articles highlighting mission, retaining only the ceremonial title of China's chairman, before fully retiring at the 21st National Congress,

Yao claimed. Unfortunately, all this information available in the Indian media are just being quoted from the other or non-Indian sources need to studied. Neither Indian diplomats nor media could access first-hand information about Beijing's ongoing political developments.

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

## Rights Body Condemns Balochistan Anti-Terrorism Bill, Calls It 'Deeply Troubling'

QUETTA: A Baloch human rights body has raised strong objections against the recent Anti-Terrorism (Balochistan Amendment) Bill, 2025, passed by the Balochistan Assembly in Pakistan, terming it a threat to human rights and the rule

In a statement on Friday, the Baloch Voice for Justice (BVJ) condemned the passage of the Bill as a "deeply troubling development" that undermines constitutional protections and international human rights standards. "The legislation grants sweep-

ing powers to state agencies,



enabling the detention of individuals for up to three months without judicial oversight, thereby institutionalising the risk of arbitrary arrests, torture, and enforced disappearances,' read the statement issued by the BVJ.

"The use of the Balochistan Assembly to legitimise such repressive measures marks a

dangerous escalation in the ongoing human rights crisis in the region. This amendment effectively provides legal cover for security forces to operate with impunity, bypass due process, and silence political dissent, human rights defenders, and peaceful activists," it further

The BVJ emphasised that the Bill stands in clear violation of Pakistan's obligations under international human rights law, including the International Covenant on Civil and Political Rights (ICCPR) and the Convention Against Torture (CAT).

### Europeans Turn Away from US amid Growing Anti-American Sentiment

LONDON: While waiting in line outside Rome's iconic Gallery Borghese with his family, Polish tourist Antoni Furman shared why the United States is never on his holiday list. "Europe is much less crowded, and the US tariffs on the European Union affect our pockets," he said.

Furman represents a growing number of Europeans opting out of engaging with the United States. A wave of anti-American sentiment is sweeping across the continent, as US policies strain the transatlantic relationship and influence everyday decisions behavior, Xinhua news agency reported. Inbound travel to the US is projected to decline by 8.7 per cent in 2025, with the sharpest drops expected from Canada and Western Europe, according



to Oxford Economics. Data from the US National Travel and Tourism Office revealed that trips from overseas fell by 11.6 per cent in March 2025 compared to the previous year. Visits from Western Europe alone plummeted 17.2 per cent. Germany, Spain, from travel choices to consumer and Ireland each saw declines exceeding 20 per cent, while the United Kingdom and France recorded decreases of around 10 per cent.

Travel booking platform Omio reported a 16 per cent increase in

US trip cancellations in the first quarter (Q1) year-on-year, with cancellation rates from the UK, Germany, and France nearing 40 per cent. Tourism Economics, part of Oxford Economics, noted a 10 per cent decline in European trip plans to the US for the 2025 summer season. Oxford Economics pointed to several causes for the gloomy tourism outlook: trade tariffs targeting traditional allies, troubling media reports on border security, and controversial travel advisories. Adam Sacks, president of Tourism Economics, criticised the Trump administration's approach, noting that Trump's aggressive rhetoric toward the European Union (EU), Greenland, and Canada are all unforced errors, and have impacts on how people view the US.

## Cricketing legend backs home-grown Start-up **UpUrFit addressing athlete-first fitness & recovery**

Mumbai

Jonty Rhodes, widely regarded as one of the greatest fielders in the history of cricket, has joined hands with India-grown sports and fitness brand UpUrFit as a strategic investor and brand ambassador.

Co-founded by Indian entrepreneurs Munish Vig and Vikram Gunjal, UpUrFit aims to address the underserved needs of Indian fitness and sports enthusiasts through products designed for performance, recovery, and hygiene, with a focus on clean ingredients and real efficacy.

UpUrFit is India's first sports and fitness care brand, boasting scientifically researched products with clean and effective ingredients that vanquish the barriers of pain and discomfort. The product line is focussed on three categories - PAIN RELIEF: Address the needs of workout/ sports induced pain to get you back to action fast, WARM-UP & COOL-DOWN: Use scientifically researched ingredients to enable products that amplify

Sara Ali Khan says

she can now call

herself a 'Anurag

MUMBAI: It's a 'dream

come true' for actress Sara Ali Khan, who has been a fan

of filmmaker Anurag Basu

and the 2007 film "Life In

urag Basu heroine" after

featuring in the second in-

stallment. Sara took to Ins-

tagram, where she shared a video from the trailer launch

of "Metro...In Dino." It also

featured some glimpses from

the trailer of the upcoming

film, which is slated to re-

lease on July 4.

A...Met-

ro", said

she can

now call

herself

Basu heroine



& Recovery to keep you injury free and amplify performance and SPORTS HYGIENE: Personal Care products specifically formulated to be used on-the-go to aid the hygiene and refreshing needs of our community!

Speaking on the association, Jonty Rhodes said, "What struck me about UpUrFit was the clarity of its mission. When Vikram and Munish first approached me, it wasn't about signing up a celebrity endorsement. Their focus was on product relevance. clean ingredients, and true performance. My family and I tried the products ourselves, and that's when I knew I wanted to be part

**MUMBAI**: A million emotions

were running amuck at the

Narendra Modi Stadium in

Ahmedabad as the IPL team

Royal Challengers Bengaluru

(RCB) lifted the trophy for the

first time in 18 years of the tour-

Sharma embraced her husband,

the senior RCB player, and mod-

ern batting legend Virat Kohli as

jitters in the stadium stretched

from the pitch to the last row

in the stands. After breaking

down on field, Virat ran over

to his wife, as he hugged her

with tears streaming down his

face. When it all kicked in, the

emotions erupted for him akin

to Italy's Mount Etna volcano.

gratulated her husband.

Anushka hugged and con-

DISHA Cell, Air Headquarters, Vayu Bhawan, Motilal Nehru Marg, New Delhi - 110106

Bollywood actress Anushka

support UpUrFit not just as a face, but as a strategic investor committed to building value."

Launched in 2023, UpUrFit is quickly establishing itself as a disruptor in India's sports wellness space, focusing on the fast-growing market for pain relief, recovery, and hygiene solutions. The brand operates within a broader industry projected to reach USD 40 billion by 2030, growing at a compound annual growth rate (CAGR) of 19%, according to a joint report by Deloitte and Google. With increasing consumer emphasis on fitness, preventive care, and performance recovery, UpUrFit

Virat as his RCB registers maiden IPL win

A moment stamped in history: Anushka hugs hubby

The shutters of the cameras ture along the dotted line of the

For Virat, the moment came

a few weeks after he announced

stationed at the stadium went history of India's pop-culture, in

all gun-blazing to capture the years to come.

moment between the couple, a

is bridging the gap between everyday athletes and high-quality, accessible wellness solutions.

Vikram Gunjal, Co-founder at UpUrFit, said, "For us, Jonty isn't just a cricketing icon. He represents resilience, commitment, and performance. He's the ideal mentor and gospeller for a brand like ours that is built for the athlete in every Indian. His belief in our products and now in our mission is a huge validation of what we're building."

Munish Vig, Co-founder and the product custodian at UpUrFit, commented, "The sports and fitness community in India is growing at a rate that will double every four years. UpUrFit's effort is to be the go-to product range that is of high relevance for this community! We endeavor to look closely at understanding the community needs. With Jonty on board, his detailed insights on what athletes and fitness enthusiasts truly need, and his perspective is already shaping our upcoming product roadmap. His involvement goes far beyond brand value. It's product leadership and strategic insight in action.

## 'Shooting League of India is more than just a competition: Olympic medallist Sarabjot Singh

**KAVITA SHARMA** New Delhi

As excitement mounts for the inaugural season of the Shooting League of India (SLI), star athlete Sarabjot Singh is ready to step onto a new kind of stage — one that brings to-gether elite global talent, electric atmospheres, and a fresh league format never before seen in Indian shooting.

"The idea of being part of the very first edition of something this big is truly special," says Sarabjot, one of India's most accomplished young shooters, with gold medals at the World Championships, Asian Games, and ISSF World Cup, along with a bronze in the 10m Air Pistol Mixed Team event at the Paris Olympics 2024.

Currently, Sarabjot is preparing to compete in the upcoming ISSF World Cup in Munich, where he will take part in the 10m Air Pistol event — the very same event in which he clinched gold medal in Munich last year. Schedule to take place in a

his retirement from Test cricket.

One can only imagine the sense

of accomplishment that must be

running through Kohli's mind

Over the years, RCB has cul-

tivated a loyal fanbase that has

stood by the team, game after

game, and season after season.

after almost two decades, it has

paid off enormously for them.

IPL share the debut year. While

the first season of IPL took place

in the summer of 2008, Anush-

ka made her debut roughly six

months later with 'Rab Ne Bana

Di Jodi' opposite Bollywood

megastar Shah Rukh Khan,

whose Kolkata Knight Riders

were the defending champions

Incidentally, Anushka and

at the moment.

experience and emerging talent.

For Sarabjot, the format

portunity to learn — to see how top shooters from other countries prepare and perform. I am excited to share experiences, connect with athletes from different cultures, and grow both as a shooter and a person," he said.

The league's vibrant and fast-paced format is also expected to make shooting more accessible and engaging for audiences. "A platform like this will spark more interest among young people and bring shooting the recognition it truly deserves in India," Sarabjot notes. "I hope many new fans are drawn into the sport through this league."

Looking ahead to his own performance, he emphasises consistency and mindset. "Mentally, I plan to stay calm and focused, just like in any other match. I will keep reminding myself to enjoy the process. Technically, I will stick to my routines and adapt to the energy and pace of the league.

**Reelies:** Revolutionizing Entertainment with **Short Drama Storytelling** 



**FW DESK** 

India's top influencers are swooning over Reelies, the country's first short drama platform that's revolutionizing the entertainment industry. Launched by Anshuman Misraa, Anshumali Jha, and Mridul Toolsidas, Reelies seamlessly blends the reel format with web series storytelling, captivating audiences nationwide.

### Influencer Lineup

Big names like Riyaz Aly, Vishal Panday, and Sameeksha Sud have already collaborated with Reelies, showcasing their acting chops in genres like romance, comedy, and supernatural. Rising talents like Riva Arora, Beauty Khan, and Ashish Bhatia have also joined the Reelies family.

### **Platform Highlights**

 Unique storytelling: Reelies merges short-form content with web series narrative, keeping audiences hooked.

 Creative freedom: Influencers can experiment with diverse genres, fostering artistic growth and creativity.

• Mass appeal: Reelies aims to resonate with millions, providing a platform for social media stars to shine.

### **Launch and Future Plans**

• Live now: Reelies is available on Apple App Store and Google Play Store.

**Initial shows:** 2 shows launched, with 4 more to follow in coming weeks.

• Ambitious target: 70+ shows in the first year, with plans for rapid expansion.

With Reelies redefining storytelling and opening up new avenues for creative expression, the possibilities are endless. Who will be the

next big star to shine on Reelies?



window from 20th November to 2nd December 2025, the SLI will feature mixed team events across Pistol (10M, 25M), Rifle (10M, 50M 3P), and Shotgun (Trap & Skeet). Franchise teams will participate, divided into two pools in the league stage, followed by knockouts. Players will be drafted into four competitive tiers - Elite Champions, World Elite, National Champions, and Junior & Youth Championships ensuring a balanced blend of

opens the door not only to high-level competition but also to valuable cross-cultural

### **TN Govt Allows Early Morning Release** for Movie 'Thug Life' Amid Language Row

CHENNAI: The Tamil Nadu government on Wednesday granted permission to the makers of 'Thug Life', the much-anticipated film by veteran film-maker Mani Ratnam and superstar Kamal Haasan, to hold special early morning screenings on the day of its release — Thursday, June 5.

The decision was made fol-With the maiden win coming lowing a formal request submitted by Raaj Kamal Films International, Kamal Haasan's production house backing the

According to the government's order, the film will be allowed to have five shows on the day of release, with the first show beginning at 9 a.m. on Thursday and the last one concluding by 2 a.m. on Friday.

Special screenings outside the standard time slots are typically



profile films in Tamil Nadu, particularly when led by popular stars or renowned film-makers. The announcement, however,

comes at a time when Thug

Life' is facing controversy over a statement made by Kamal Haasan during the film's audio The actor-politician claimed that "Kannada is born out of

Tamil," a remark that sparked strong reactions in Karnataka. The Karnataka High Court

recently suggested that Kamal issue an apology, but the star has refused to do so



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