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INDIAN ECONOMY, BANKS REMAIN ROBUST & RESILIENT: RESER BANK OF INDIA

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RICHA CHADHA IS ALL SET TO WORK ON NEXT PROJECT AND IT'S GOING TO BE A COMEDY FILM

Govt reforms have made banks robust & profitable: Prez Murmu

NEW DELHI: President Droupadi Murmu said on Thursday that the reforms carried out by the government over the last 10 years have made public sector banks more robust, profitable, and capable of driving the nation's economic growth.

Addressing the joint session of Parliament, the President said that a lot of reforms have been carried out in the last 10 years that are benefitting the nation today.

She pointed out that SBI is at a record level of profit now, and that LIC (Life Insurance Corp of India) is far more robust and the profits of public sector banks in the financial year 2023-24 rose 35 per cent compared to the previous year.

She said that the government's reforms have made India's banking sector among the strongest in the world. She mentioned the implementation of laws such as IBC (Insolvency and Bankruptcy



Code) in this regard. The non-performing assets of public sector banks are also falling, she pointed out.

In Q4FY24, State Bank of India (SBI), the country's largest lender, reported a 24 per cent rise in net profit at Rs

20, 698 crore for the quarter ended on March 31, 2024, aided by strong loan demand. SBI reported a net profit of Rs 16, 695 crore in the year-ago period.

Life Insurance Corporation of India reported a net profit at

Rs 13, 762 crore for the March quarter of the financial year 2023-24.

In the January-March quarter of the financial year 2023-24, banks reported robust credit growth, with a strong 15-25 per cent growth.

Indian Economy Poised for Sustained 8 per cent Growth, says RBI Governor

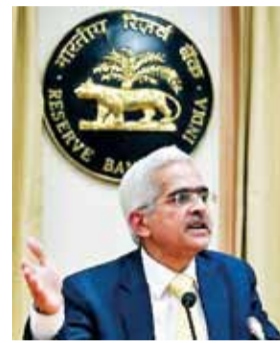
NEW DELHI: Reserve Bank of India (RBI) Governor Shaktikanta Das has expressed optimism about the Indian economy's potential for sustained 8 per cent growth, while emphasising the critical importance of maintaining a vigilant approach to monetary policy.

Speaking at the Annual General Meeting of the Bombay Chamber of Commerce on Tuesday, Das defended the Monetary Policy Committee's (MPC) decision to maintain the 4 per cent inflation target.

He stressed the necessity of avoiding policy errors that could jeopardize economic growth.

The MPC recently kept the policy interest rate unchanged at 6.5 per cent for the eighth consecutive time, citing inflationary concerns.

Das likened the battle against inflation to a chess game, warning that a single



misstep could derail progress and prove costly to correct.

"We must navigate the path of inflation with unwavering focus and commitment," Das stated.

"Any distraction at this stage will impact growth," he added.

Despite these challenges, Das reassured attendees that the Indian economy is not experiencing a slowdown.

He pointed to clear evidence of private sector capital expenditure picking up, particularly in industries such as cement

and steel. The RBI governor emphasized the importance of multi-sectoral growth to drive the economy forward.

India's economy expanded by 8.2 per cent in the fiscal year 2024, with the RBI projecting a growth rate of 7.2 per cent for the current financial year.

Addressing the current account balance, Das indicated that a moderate level of current account deficit (CAD) is desirable.

India recorded a current account surplus of USD 5.7 billion in the March quarter—the first surplus in ten quarters. This compares to a CAD of USD 1.3 billion in the same period last year and USD 8.7 billion in the quarter ending December 2023.

As India stands at the threshold of a major structural shift, the RBI's careful management of monetary policy will be crucial in balancing growth ambitions with inflationary pressures.

SBI raises Rs 10K cr through bonds to fund infra projects



NEW DELHI: State Bank of India (SBI) today raised Rs 10,000 crore through its fifth infrastructure bond issuance. The country's largest lender raised the funds at a coupon rate of 7.36 per cent. The issue attracted overwhelming response from investors with bids in excess of Rs 19,884 crore and was oversubscribed by around four times against the base issue size of Rs 5,000 crore, SBI said in a regulatory filing. The total number of bids received was 143, indicating wider participation with heterogeneity of bids, it said. The investors were across provident funds, pension funds, insurance companies, it said. The bonds will be utilised in enhancing long-term resources for funding infrastructure and affordable housing segments, it said.

Sebi tightens rules for 'finfluencers'



MUMBAI: Capital markets watchdog Sebi decided to regulate financial influencers or "finfluencers" amid growing concerns about potential risk associated with such persons.

To address the concerns related to certain persons including unregulated entities inducing investors to deal in securities based on inappropriate claims, Sebi board approved norms to restrict associations between its regulated entities and unregistered individuals.

This came amid growing concern over the potential risks associated with unregulated finfluencers who might offer biased or misleading advice. They usually work on a commission-based model.

Falsely implicated, I was forced to spend 5 months in jail: Hemant Soren



RANCHI: Former Jharkhand Chief Minister Hemant Soren on Friday claimed that he was falsely implicated in a money-laundering case and was forced to spend about five months in jail.

In a veiled attack on the BJP, the executive president of Jharkhand's ruling JMM said he was concerned about how the voice of political leaders, social workers and journalists was being silenced in the country.

"I was falsely implicated. A conspiracy was hatched against me and I was forced to spend five months in jail," Soren told reporters after his release from the Birsamunda Jail here.

He was granted bail by the Jharkhand High Court in the money-laundering case linked to a land scam. "I respect the judiciary. The court delivered its order and I am out (on bail). But the judicial process is long," Soren said. He alleged those who raised their voice against the Central Government were being suppressed. "I will finish the task I started, the war I waged," Soren said. He was arrested by the Enforcement Directorate on January 31.

NEET-UG row: SC raises eyebrows over filing of plea by coaching institute

NEW DELHI: The Supreme Court on Thursday expressed reservations over the filing of a writ petition by a coaching institute alleging irregularities in the conduct of the NEET-UG examination.

"What fundamental rights of yours are violated to enable you to maintain a writ petition filed under Article 32 of the Constitution?" asked a vacation bench presided over by Justice Manoj Misra to the senior counsel representing Xylem Learning, a coaching institution providing assistance to NEET students.

In response, senior advocate R. Basant submitted that individual students are also arrayed as petitioners to the instant plea filed before the apex court.

The plea filed through advocate A. Karthik said that many students have not been provided with OMR answer sheets as per the information bulletin published by the National Testing Agency (NTA).

"Students approached the NTA by sending email, whereas the NTA did not respond to those emails thereby depriving the students of seeing their answer sheets and comparing the same with the answer key



to assess whether it has been evaluated correctly," it said.

"Let this matter be connected with the pending batch of petitions," said the Bench, also comprising Justice S.V.N. Bharti.

"Shri Vardhman Kaushik has accepted notice on behalf of the NTA. He submits that similar matters are engaging the attention of this court and this matter be tagged with them," ordered the apex court.

Meanwhile, President Droupadi Murmu on Thursday asserted that the government was committed to a fair investigation and ensuring strict punishment to the guilty in the instances of paper leaks.

Addressing a joint sitting of Parliament, President Murmu said, "Even earlier, we have witnessed many instances of paper leaks in different states. It is important that we rise above party politics and undertake concrete measures nationwide."

Devotees visiting Sri Harmandar Sahib should take care of Maryada- Jathedar Akal Takht Sahib

AMRITSAR: The Foundation Day of Sri Akal Takht Sahib was celebrated today with reverence by the Shiromani Gurdwara Parbandhak Committee. Gurmat Samagam was held in this regard at Sri Akal Takht Sahib. After the bhog of Sri Akhand Path Sahib, the jatha of renowned raagi Bhai Gurmeet Singh Shant connected the congregation with Gurbani Kirtan with ancient stringed instruments. Jathedar of Sri Akal Takht Sahib Giani Raghbir Singh, SGPC President Advocate Harjinder Singh Dhama and other prominent personalities participated in the congregation.

On this occasion, Jathedar of Sri Akal Takht Sahib Giani Raghbir Singh congratulated the community on the Foundation Day of Sri Akal Takht Sahib and said that Sri Guru Hargobind established Sri Akal Takht Sahib in front of the center of spirituality Sachkhand Sri Harmandar Sahib, so that a Sikh who follows the path of spirituality is not dependent on someone else politically. He said that the Sikhs have



to perform their religion and politics only in the shelter and faith of an Akal Purakh (Timeless Being). The Jathedar said that this is why Sri Akal Takht Sahib has always been seen as a challenge in the eyes of worldly thrones. He said that the rulers of the time from Abdali to Indira Gandhi attacked to damage Sri Akal Takht Sahib, but the glory of Sri Akal Takht Sahib is still intact, but the world saw the end of attackers. He said that the Sikhs became masters of their own kingdom by taking guidance from Sri Akal Takht Sahib and Maharaja Ranjit

Sri Harmandar Sahib and Sri Akal Takht Sahib, then the Sikhs will definitely rule the state again. Emphasizing the need to guard Sikh principles, traditions and Maryada (conduct), the Jathedar said that when we are theoretically and principally mature, the hand of the Akal Purakh will be on our shoulders. Today, we need to gather under the umbrella of Sri Akal Takht Sahib, guarding the Guru principles, to get out of the situation of fruitless efforts.

On this occasion, the Jathedar also instructed the Sangat coming to pay obeisance at Sachkhand Sri Harmandar Sahib to take care of the Maryada while they are inside the complex of this holy Sikh place. He said that devotees should keep their phones switched off keeping in mind the Maryada at Sri Darbar Sahib. Along with this, he also specifically said that the artists who come to pay obeisance here should not use this holy place for the promotion of their films but should get spiritual power from here. He also urged the devotees to

stand wherever they are inside the complex of Sri Darbar Sahib and participate, when the Ardas (Sikh prayers) is being offered at this Central Sikh place, so that the ancient Maryada is maintained.

Meanwhile, speaking to the media, SGPC President Advocate Harjinder Singh Dhama said that the principle of Miri-Piri (Sikh doctrine of close relationship between religion and politics) in Sikh faith is elevated by Sri Guru Nanak Dev, the first Sikh Guru, who was adopted by Sri Guru Hargobind Sahib along with the foundation of Sri Akal Takht Sahib by wearing the two swords of Miri-Piri and made it an important part of Sikh life. He said that the relationship of religion and politics is very important in Sikh faith, in which religion has prominence. Advocate Dhama congratulated the community on the foundation of Sri Akal Takht Sahib and said that Panthic power should be strengthened by connecting with the principles of Sri Akal Takht Sahib and the Sikh Gurus.

Delhi airport canopy collapse serious incident, DGCA will probe: Union Minister



NEW DELHI: The Delhi airport roof collapse was a "very serious incident" and DGCA will look into the matter thoroughly, Civil Aviation Minister Ram Mohan Naidu Kinjarapu said on Friday.

Following the canopy collapse at Terminal-1 of Delhi's Indira Gandhi International (IGI) Airport on Friday, the Union Minister rushed to the spot to inspect and oversee rescue operations.

At least one person was killed and four others injured in the tragic incident which happened at around 5 a.m. amid heavy rain.

After inspecting the spot, the Minister said, "Today morning at 5, a very unfor-

closed. Regarding the flights, we have informed the airlines that passengers should not face any inconvenience, hence the flights till 2 p.m. were cancelled. The passengers will get full refunds and other than that if they want to travel from the alternative routes, they will be assisted."

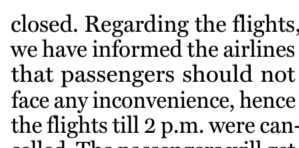
Earlier the minister wrote on X, "Inspecting the T1 Terminal and reviewing with the officials. All required rescue operations are being conducted at the terminal."

As the minister went around the affected spot, the officials briefed him about the rescue work.

Many vehicles, including cabs, were damaged in the incident. The canopy sheet and the support beams collapsed, damaging the cars parked in the pick-up and drop area of the terminal.

The NDRF officials were involved in the rescue operations. All departures from Terminal-1 have been temporarily suspended, and check-in counters closed as a "safety measure", a Delhi airport spokesperson said. Terminal-1 has only domestic flight operations.

Cab driver dead, 6 injured as portion of roof collapses at Delhi airport's Terminal-1



NEW DELHI: A cab driver died and six people were injured after a portion of a canopy at Delhi airport's Terminal-1 collapsed on cars amid heavy rain early on Friday, leading to suspension of flight departures, according to officials.

Delhi Fire Services (DFS) officials said three fire tenders were rushed to Terminal-1 (T1) of the airport after a call about the incident was received around 5:30 am.

Besides the roof sheet, the support beams collapsed, damaging the cars parked in the pick-up and drop area of the terminal. A search operation was conducted to make sure no one was trapped inside the damaged vehicles, they said.

The injured have been admitted to Medanta Hospital near the airport. One of them was rescued from a car on which an iron beam had fallen. He was later identified as Ramesh Kumar, they added.

Delhi LG convenes emergency meeting after rainfall, directs to establish 24/7 control room



NEW DELHI: The Delhi Lieutenant Governor VK Saxena on Friday convened an emergency meeting to review the situation after rain lashed the national capital in the early morning hours and directed agencies to establish an emergency control room to be manned 24 hours.

All the concerned departments of Delhi government were called for the emergency meeting including Delhi Jal Board, Public Works Department (PWD), Irrigation and Flood Control (I & FC), Municipal Corporation of Delhi (MCD), New Delhi Municipal Corporation (NDMC), Delhi Police, Delhi Development Authority (DDA) and National Disaster Response Force. Raj Niwas officials said the meeting reflected on issues arising out of severe waterlogging, overflow of unsilted drains and backflow of clogged sewer lines in the wake of pre-monsoon rains in the city.

Senior officials from all the concerned departments will be deputed in the emergency room. "Wide publicity of control room number be given for common citizens to report incidents of waterlogging," Saxena said.

Saxena also reviewed the preparedness and emergency response of various departments to deal with the situation, as indeed the monsoon season is yet to fully set in, officials added.

The LG taking note of the preparedness expressed the lack of preparedness for the emergency response system in the eventuality of excessive rainfall and resultant waterlogging across the city.

The desilting works had yet not been completed and the Flood Control Order had yet not been issued was discussed during the meeting, the official added.

The LG has also directed that all static pumps of PWD, I & FC, MCD, DDA and NDMC be tested and made functional with a matrix of field staff de-



ployed for energising pumps on a 24x7 basis.

"Mobile pumps must be utilised as and when required. Additional pumps should be procured and deployed in low lying areas, particularly the unauthorised colonies historically prone to waterlogging and underpasses and tunnels. Remaining desilting works of all drains to be undertaken by all concerned agencies on an emergency basis over the next one week. Debris along the drains to be removed immediately. All kinds of obstructions in free flow of water in open drains to be removed," officials pointed out the LG's directions.

Saxena has directed the traffic police to issue regular advisories in case of water logging at critical locations.

Did not blame Manish Sisodia in liquor policy case: CM Kejriwal tells court

NEW DELHI: Delhi Chief Minister Arvind Kejriwal told a court here on Wednesday that he did not blame any Aam Aadmi Party (AAP) leader, including former Deputy CM Manish Sisodia, for alleged irregularities in the framing of the now-scrapped liquor policy.

Addressing the Rouse Avenue Court, CM Kejriwal claimed that the CBI sources were building a false narrative in the media to malign the image of the ruling party in the national Capital and its leaders.

"I have never testified that Manish Sisodia is guilty. Manish Sisodia is innocent, AAP is innocent, I am innocent," he said.

During the hearing, the CBI's counsel stressed that custodial interrogation of CM Kejriwal was necessary as he shifted the entire onus on former Deputy



CM Sisodia, who handled the liquor portfolio at the relevant time.

Meanwhile, a special court presided over by Vacation Judge Amitabh Rawat reserved its order on the CBI's application seeking five-day custody of the AAP supremo in the liquor case.

Earlier in the day, CM Kejriwal, who was produced before

the Rouse Avenue Court, was formally arrested by the CBI.

Permission was granted to the CBI to produce CM Kejriwal in the special court on Wednesday, after he was questioned by the agency in Tihar Jail.

CM Kejriwal withdrew his plea filed before the Supreme Court challenging the interim stay ordered by the Delhi High

Court on his release on bail in the money laundering case linked to the same case.

Senior advocate Abhishek Manu Singhvi, representing the AAP supremo, submitted before a Vacation Bench of Justices Manoj Misra and SVN Bhatti that a fresh plea would be moved before the apex court in view of the latest decision of the Delhi High Court staying the trial court order granting bail to CM Kejriwal in the money laundering case.

In its final verdict pronounced on a plea filed by the Enforcement Directorate (ED), the Delhi High Court on Tuesday said that the trial court Vacation Bench did not apply its mind to the entire material and it ought to give equal opportunity to the ED to argue the bail application.

Monsoon Session of UP Assembly soon



LUCKNOW: The Uttar Pradesh government is planning to convene the Monsoon Session of the state legislature in July 2024 or the first week of August 2024.

"The monsoon session of the state legislature is likely to be convened sometime in July 2024 or in the first week of August 2024," said a senior official.

Uttar Pradesh Legislative Assembly's budget session that began on February 2 was adjourned sine die on February 10. Under Article 174 of the Constitution of India, the state government must convene the Monsoon Session before August 10. It provides, "The Governor shall from time to time summon the House or each House of the Legislature of the State

to meet at such time and place as he thinks fit, but six months shall not intervene between its last sitting in one session and the date appointed for its first sitting in the next session."

This will be the first session of the state Legislative Assembly after the announcement of the 2024 Lok Sabha elections.

All eyes are set on unfolding political developments. The Leader of Opposition, Akhilesh Yadav has been elected to the Lok Sabha from Kannauj, the SP will have to nominate a new leader of the opposition in the state Legislative Assembly.

Akhilesh Yadav has resigned from the Karhal Assembly seat following his election to the Lok Sabha and so have others, including SP MLA Awadhesh Prasad from the Milkpur seat of Ayodhya. There are now 10 vacancies in the state Legislative Assembly and Uttar Pradesh will witness a mini Assembly election of sorts in the coming months.

10-year-old girl gang-raped, murdered in north Delhi; 2 detained



NEW DELHI: A 10-year-old girl was allegedly gang-raped and killed by her neighbours in north Delhi, and her body was found in an abandoned plot with her head smashed on early Friday, police said.

She was allegedly gang-raped and then killed by her neighbours. Two people have been detained in connection with the case, they said.

The police received a PCR call around 12.30 am on Friday from the victim's father who reported her missing. Deputy Commissioner of Police (outer north) Ravi Kumar Singh said.

The victim's father told the police that he noticed that their daughter was missing at around 9.45 pm. When she did not return home, they began searching for her and called the police, Singh said.

Shortly after the call, the police found the girl's body in an abandoned plot nearby with her head smashed, Singh said.

The DCP said that the locals saw the victim's neighbour Rahul (20) take the girl towards the plot.

Based on the father's complaint, Rahul and Devdutt (30) have been apprehended and are being interrogated, DCP said.

The two accused allegedly lured the girl on the pretext of taking her to a nearby eatery and committed the offence, police said.

A case was registered against the accused under sections 363 (punishment for kidnapping), 302 (murder), and 376D (gangrape) of the Indian Penal Code, and the Protection of Children from Sexual Offences (POCSO) Act. Further investigation is under way, the DCP said.

Delhi water minister Atishi discharged from hospital



NEW DELHI: Delhi Water Minister Atishi was on Thursday morning discharged from the LNJP Hospital where she was admitted after her health deteriorated during a hunger strike against the water scarcity in the city.

The minister was discharged from the hospital at 10.30 am, said a hospital official.

The AAP leader was sitting on an indefinite hunger strike demanding the BJP-ruled Haryana release Delhi's due share of water. She was admitted to the hospital in the wee hours of Tuesday after her blood sugar fell following the hunger strike for five days.

She was admitted to the hospital's Intensive Care Unit initially and later shifted to the normal ward after her condition improved.

Samajwadi Party president Akhilesh Yadav and CPM leader Vrinda Karat met Atishi at the hospital on Wednesday.

Maharashtra CM on "bulldozing" stride against drug Peddlers, Illegal constructions



DOMINICK RODRIGUES Mumbai

The Maharashtra Chief Minister Eknath Shinde is lowering the boom on drug peddlers and illegal pubs in Pune with related instructions given to the Pune city Police Commissioner Amitesh Kumar.

Calling for renewed police action being initiated against drug peddlers in order to make Pune a drug-free city, the Chief Minister directed the police chief that "bulldozers should be moved on illegal constructions related to drugs."

This action came about in the light of the Chief Minister learning about drugs being sold in the city, and he also ordered for strict police action against illegal pubs, besides "bulldozing" all structures that are against building rules. The Chief Minister, during his visit later to Bhandara, declared the Maharashtra Government as being the first government to provide Rs 6,000 from the Central Government alongside around Rs 6,000 to Rs 12,000 from the State Government to farmers with a concessional subsidy and bonus of Rs 700 for paddy under the Pradhan Mantri Kisan Samman Nidhi Yojana.

Heavy rain in Delhi-NCR brings relief from intense heat



NEW DELHI: Parts of the Delhi-NCR on Thursday received rain, bringing relief from the prevailing hot and humid conditions.

The India Meteorological Department (IMD) predicted thunderstorms and more

showers during the day for Delhi-NCR and also parts of Haryana and Uttar Pradesh.

"Thunderstorm with light to moderate intensity rain with heavy intensity rain over isolated places and wind with speed of 20-40 Km/h would

continue to occur over and adjoining areas of many places of Delhi and NCR, Panipat, Gohana, Gannaur, Sonapat, Karkhoda (Haryana) Shamli, Kandhla, Khatauli, Sakoti Tanda, Hastinapur, Baraut, Daurala, Bagpat,

Meerut, Khekra, Modinagar, Sikandrabad, Bulandshahar, Jahangirabad, Anupshahar (U.P.) during next 2 hours," the IMD said in a post on X.

The much-awaited rain came in the national capital region (NCR) after weeks of intense spells of heatwave.

The region has recorded nine heatwave days in June so far against none in 2023 and 2022. According to the IMD data in 2021, the national capital recorded one heatwave day in June.

The heavy rain in Delhi-NCR slowed traffic in several places.

Earlier, the IMD said in its post, "Light to moderate intensity rain and gusty winds with speed of 30-40 Km/h would occur over and adjoining areas of few places of Delhi..."

The IMD said that Delhi's weather has changed due to a western disturbance.

Save Yamuna river getting polluted

PARVESH HANDA

Increasing pollution in Yamuna river flowing in Haryana on way to Delhi is a matter of deep concern for the residents in the state, since the river is getting polluted from Himachal itself, which was detected during checking at Yamunanagar-Tajewala Head, due to polluted water from rural as well as urban areas on both sides of river being thrown in it and by the time river resched Delhi its water gets severely polluted and become unfit for use, which



was confirmed by Dr Rakesh Bhardwaj a scientist and chemist associated with Yamuna Action Plan during research few months ago.

According to rules, Bio Oxygen

Deland (BOD) level of water in rivers should not exceed 0-6 mg/litre and cannot be identified as polluted water. But BOD level of Yamuna river at Tajewala was observed up to 6 - 8 mg/litre and by the time river reached Manglora bridge near Karnal BOD level recorded as 15 mg/litre, at the same time it is recorded as 20 mg/litre when river reaches village Sanoli near Panipat Delhi BOD level of water and by the time Yamuna river reaches Delhi the BOD level of water is recorded as 45 mg/litre unfit for use even for the animals.

Haryana's 10 senior Congress leaders left party in past 10 years, joined BJP

PARVESH HANDA

Congress in Haryana means Bhupinder Singh Hooda and Congress high command has full confidence in him, which clearly indicates that in recent Lok Sabha polls in Haryana all contestants except Kumar Shelja were from Hooda's choice and Congress was able to win polls on five seats, whereas in 2019 Lok Sabha polls Congress had lost all 10 Lok Seats in Haryana. Information reveals that Congress high command has given him free hand for the selection of contestants for the coming Vidhan Sabha polls to be held this year. Information reveals that Hooda and state president Udai Bhan along with party poll convener has started holding district-wise meetings with the party's office-bearers in every district across the state to have search for winning candidates in each Vidhan Sabha constituency for the coming Vidhan Sabha polls.

Past 10 years scenario reveals that as many as 10 senior Congress leaders said goodbye to the party in this period and joined BJP, most of them blaming that were compelled to leave the party due to Bhupinder Singh Hooda, which include



the names of prominent political leader Rao Inderjit Singh left Congress and joined BJP, followed by MP from Bhiwani Dharamveer, MP from Sonapat Ramesh Kaushik, former MP from Karnal Arvind Sharma and all three joined Bhartiya Janta Party.

Among others left Congress were Ashok Tanwar failed to complete Bhupinder Singh Hooda in-spite of being party president in the state, who resigned from Congress to join BJP. Similarly, a heavy weight Congress leader in the state Ch. Birender Singh joined BJP some time ago and resigned from the party to join Congress again. Among others joined BJP in recent past sometime include former CM late Bha-

jan Lal's son Kuldeep Bishnoi, former Union Minister Vinod Sharma who played important role in 2005 when Bhupinder Singh Hooda was chief minister in Haryana and another prominent political leader from South Haryana Avtar Singh Bhadana all are presently a part and parcel of BJP.

The future of SRK (Shelja, Randeep Surjewal and Kiran Choudhry) group in Congress suffered a severe setback after Kiran Choudhry resigned from Congress and joined BJP in the recent past. Information reveals, there is likely of Ch, Birender Singh to join this group then to be known as SRB group, after he has re-joined Congress in order to face Hooda group in Haryana Congress.

Congress should stop dreaming to rule over and rob Haryana: Pradhan

SATISH HANDA

Addressing a large gathering in Rohtak, Haryana Vidhan Sabha polls convener and Union Minister Dharminder Pradhan said that Congress should stop dreaming to rule over and rob Haryana where Bharatiya Janata Party is sure to form its government third time. Pointing out at Bhupinder Singh Hooda, BJP leader said that Congress leaders are attempting to attract vote banks announcing attractive offers after coming to power which would never be fulfilled. He said, Prime Minister Modi respected Baba Saheb and provided constitutional recognition to OBC and reservation to poor. Former Haryana Chief Min-



ister Manohar Lal Khattar present at the occasion said that people in the state were trapped in the false assurances made by Congress leaders during recent Lok Sabha polls as a result Congress was able to win five seats in Haryana. Khattar cautioned voters to beware of, if Congress comes to power in the state will

give rise to corruption again. Haryana CM Nayab Saini said that Congress in Haryana is based on the foundation of lies which may collapse if it comes to power in the state.

Meanwhile, former CM Bhupinder Singh Hooda while talking to media persons at Panipat said that the BJP government

in Haryana did nothing for the people in the past nearly 10 years of rule, except burdened state under heavy debts. He said, Congress has decided to contest coming Vidhan Sabha polls independently without having alliance with any political party. He said, prior to 2014 when Congress was ruling in Haryana state it was No. 1 in per capita income as well as in the employment sector, whereas in the past 10 years of BJP rule the state has become No.1 in employment, increasing prices of all essential commodities and crimes. Hooda accused the BJP government of failing to bring any new achievement in the past 10 years rule.

SC upholds striking down of 5 per cent additional marks in Haryana CET

NEW DELHI: The Supreme Court on Monday upheld the Punjab & Haryana High Courts decision to strike down the award of 5 per cent additional marks in the Common Eligibility Test (CET) under the garb of socio-economic criteria.

A vacation bench, headed by Justice Abhay S. Oka, refused to entertain a batch of special leave petitions filed by the Haryana Staff Selection Commission and state government assailing the validity of the high courts' May 31 judgement.

Dismissing the pleas, the Bench, also comprising Jus-



tice Rajesh Bindal, said that it found absolutely no error in the impugned judgment of the high court.

In its decision, the Punjab & Haryana High Court said that once reservations have already been provided statutorily under the EWS category, as well as on account of

social backwardness by providing reservation for Backward Class, further granting benefits under socio-economic criteria would lead to breach of 50 per cent ceiling limit imposed by the Supreme Court and recognised by the Constitution framers.

It added that the socio-economic criteria introduced by the Human Resources Department of the Haryana government was clearly an act of arbitrariness and discrimination created by similarly situated persons and no person ought to be given benefits.

Racket of 11 including 4 females selling 'herbal pills' to boost sexual power arrested

SATISH HANDA Gurugram

East Cyber police Gurugram raided a fake call centre in operating Sector 18 and arrested 11 persons, including four women for allegedly duping people on the pretext of selling online herbal medicine to boost sexual power. The accused used to post ads for such medicines on Google to target the victims. duped them on the pretext of selling herbal medicines that they claimed, helping boost sexual power. They also used to cheat people in the name of GST charges,



parking charges, and courier charges, and received money from the victims through UPI and QR codes.

DCP Cyber Crime cell Sidhant Jain told media persons that police formed a special team under the supervision of ACP Vipin Alahawa which raided the fake call centre, where 11 persons were found making calls to the victims and were taken into custody.

NEET-UG probe: CBI seeks remand of 4 Godhra-based accused arrested by Gujarat Police

NEW DELHI: The Central Bureau of Investigation on Friday sought 4-day remand of four of the five persons arrested by the Gujarat Police for alleged involvement in irregularities in the May 5 NEET-UG exam held in Godhra in Panchmahal district.

CBI lawyer Dhruv Malik informed the district court that though the Gujarat Police had conducted a probe earlier, the agency needed the custody of these accused as it is conducting a fresh investigation.

Of the five persons arrested by the Gujarat Police on May 8 and in the subsequent week, the CBI wants custody of schoolteacher Tushar Bhatt, Jay Jalaram School principal Purushottam Sharma and middlemen Vibhor Anand and Arif Vohra. The CBI did not seek remand of education consultant Parsuram Roy. All the five are currently lodged in Godhra sub-jail.

CK Chauhan, Principal District Judge of Panchmahal, expressed apprehension on CBI's remand application saying police or investigative agencies cannot seek custody of an ac-



cused beyond the initial 15 days following arrest.

Citing a 1992 decision by the Supreme Court in the CBI vs Anupam Kulkarni case, judge Chauhan said remand after the lapse of 15 days from arrest can be granted only when the accused was hospitalised during that period or he did not cooperate during the initial remand.

Malik, however, argued that remand beyond the first 15 days of the arrest can be granted under section 167 of the Code of Criminal Procedure if the judge finds it fit.

Malik informed the court that the CBI is probing a larger conspiracy spread across Gujarat, Rajasthan, Bihar, Delhi and

Jharkhand. He said though the accused were earlier remanded to the custody of Panchmahal police for a period ranging from 4 days to 11 days, the CBI needs their custody to conduct a "fresh investigation".

As per the CBI's preliminary probe, the accused had asked some candidates to choose Jay Jalaram School in Godhra as their exam centre, said Malik.

"Last year, when NEET was held in the same school, the accused learnt that OMR answer sheets were kept there overnight before being dispatched. This gave them an idea and they asked their students to choose this centre to execute their plans," said Malik.

The court has kept further hearing on Saturday, when it is expected to pronounce an order on the CBI's remand plea.

On Thursday, a CBI team investigating the NEET-UG malpractices case recorded statements of six candidates who had allegedly paid an accused for helping them clear the medical entrance test held at Jay Jalaram school near Godhra. A CBI team has been camping in Gujarat for the last four days as part of the probe.

A case was registered by Godhra police on May 8 against three persons under Indian Penal Code (IPC) provisions, including criminal conspiracy, cheating and criminal breach of trust, for allegedly trying to help 27 candidates clear the NEET-UG by charging Rs 10 lakh each.

On June 23, the CBI filed a fresh FIR (first information report) against unidentified persons under IPC sections 120-B (criminal conspiracy) and 420 (cheating), among others, amid countrywide protests and litigation by students for a probe into paper leak claims.

LoP Rahul Gandhi offers full support to LS Speaker Birla ; also sends a message



NEW DELHI: Rahul Gandhi, the Leader of Opposition (LoP) in the Lok Sabha, congratulated the newly-elected Speaker Om Birla, and assured him of full co-operation in running the House.

The Congress MP from UP's Raebareilly however also had a message for the LS Speaker as he said, "By allowing the Opposition to speak, you will do your duty of defending the Constitution of India."

In his welcome speech to congratulate the newly-elected Speaker, MP Rahul Gandhi, amid thumping of desks

from Opposition benches said, "The Government has the political power but the Opposition also represents the voice of India's people. This time the Opposition represents significantly more voices of the Indian people than last time."

Assuring Om Birla of the Opposition's support and co-operation in daily functioning of the House, Rahul Gandhi said, "The Opposition would like to assist you in doing your work. We would like the House to function often and well."

He, however, added that

it would be good if the co-operation happens on the basis of trust.

"It is very important that the voice of the Opposition is allowed to be represented in this House", he observed, adding, "I am confident that you will allow us to represent our voice, allow us to speak, allow us to represent the voice of the people of India."

Rahul Gandhi advised Om Birla to be watchful of any attempts to silence the voice of the Opposition and said, "The idea that you can run the House efficiently by silencing the voice of the Opposition is a non-democratic idea and this election has shown that the people of India expect the Opposition to defend the Constitution, the Samvidhan of this country."

"The question is not how efficiently the House is run, the question is how much of India's voice is being allowed to be heard in this House", he said, amid a clamour by the Opposition over the NDA's choice of re-electing the 'controversial' Speaker.

Bengal MLAs' oath: Speaker dials Gov Bose's predecessor VP Dhankhar for solution



KOLKATA: The Speaker of West Bengal Assembly, Biman Bandopadhyay, on Friday spoke over phone to Vice President and former state Governor Jagdeep Dhankhar over the issue surrounding the swearing-in of two new MLAs and sought his intervention in breaking the impasse.

Confirming the telephonic discussion, the Speaker said the Vice President assured him that he would look into the matter.

Even as the Speaker tried to find a solution, the newly-elected Trinamool Congress MLAs Sayantika Banerjee and Reyat Sarkar continued their dharna for the third-consecutive day on the Assembly premises. They are insisting that the Governor administer them the oath in the Assembly as it is their 'karma bhumi'. Although the Speaker did not divulge further details of the conversation with the

Vice President, sources close to him said that Bandopadhyay requested Dhankhar to persuade Governor CV Ananda Bose to either administer the oath himself at the Assembly or nominate someone to do it.

On Thursday, the Speaker had written to President Droupadi Murmu seeking the latter's intervention in resolving the matter. On Thursday, he had also sent a letter to the office of the Governor requesting him to resolve the matter. The Speaker had called up the Vice President on Thursday as well, but the latter could not attend the call. Governor Bose is currently out of West Bengal and all eyes are now on the developments that will take place after he returns to Kolkata.

BJP leader LK Advani admitted to Delhi AIIMS; condition 'stable'



NEW DELHI: Veteran BJP leader Lal Krishna Advani was admitted to the AIIMS here late on Wednesday night, sources said, adding that the condition of the former Deputy Prime Minister is stable. The 96-year-old leader has been kept in a private ward under the supervision of doctors of the Urology Department, the sources said. He served as the Deputy Prime Minister from 2002 to 2004 and was recently conferred the Bharat Ratna, the country's highest civilian honour, by President Droupadi Murmu. He also served as BJP President three times.

Election Commission starts preparations for Assembly Polls in 3 states and J&K



FW DESK

The Election Commission (EC) has started preparations for the upcoming Assembly elections in Haryana, Maharashtra, Jharkhand, and Jammu and Kashmir. This process includes updating the electoral rolls in these regions, with July 1, 2024, set as the qualifying date for voter registration.

The legislative terms of the current Assemblies end on November 3 in Haryana, November 26 in Maharashtra, and January 5, 2025, in Jharkhand. Therefore, elections must be held before these dates.

For Jammu and Kashmir, this will be the first Assembly election since the abrogation of Article 370 and the region's reorganization into two union territories. The Supreme Court had previously mandated the EC to conduct these polls by September 30, 2024. Prime Minister Narendra Modi announced during his Yoga day visit to the UT that Assembly elections in Jammu and Kashmir would be held soon, with plans to restore statehood to the region. Chief Election Commissioner Rajiv Kumar noted the significant voter turnout in the recent Lok Sabha elections as a positive indicator for the forthcoming Assembly polls.

'No love lost for BJP': Uddhav Thackeray on lift ride with Devendra Fadnavis

MUMBAI: Shiv Sena (UBT) president and ex-Maharashtra Chief Minister Uddhav Thackeray on Thursday categorically declared that his 'lift-ride' with MahaYuti ally and Bharatiya Janata Party's Deputy CM Devendra Fadnavis was a "sheer coincidence" and nothing more.

Reacting to the wildfire political speculation and flutter in Maha Vikas Aghadi (MVA) circles, Thackeray cited a popular Bollywood song from the film 'Jab Jab Phool Khile' (1965), and said: "... na, na karte pyar tumhi se kar baithe"...nothing like that is going to happen with the BJP... you can rest assured."

On political suspicions about why the 'elevator meeting' and what transpired in the closed metal box with several BJP leaders around him, Thackeray jocularly shot back: "It is said that walls have ears... so henceforth, any secret conversations must be held only in lifts!"

About BJP Minister Chandrakant Patil - who 'dropped' in for a surprise meeting at the SS (UBT) office in the legislature building -- when journalists questioned as to who winked at whom -- Thackeray dismissed



the query with a retort: "... from tomorrow, I shall sport goggles."

The Parliamentary Affairs and Higher Education Minister Patil presented a large packet of milk chocolate to Thackeray, while Leader of the Opposition (Council) Ambadas Danve whipped out a box of 'pedas' (milk-sweetmeat) and offered it to the visitor, saying "this is for our victory in the Lok Sabha elections" amid much laughter and bonhomie.

Later, Thackeray took potshots at Patil saying that, like the free higher education for girls, the BJP Minister (Patil) should stop doling out 'free chocolates' as the people of the state are tired of the MahaYuti government.

Describing the ongoing legislature sitting as "the farewell

session of the MahaYuti government", Thackeray trained guns on Chief Minister Eknath Shinde and recalled how the 'illegal regime had promised that there would no more farmers' suicides in the state.

"The farmers' suicides have not ended, but the CM is practicing 5-star style farming... is there any other farmer in the country who flies in a helicopter to till his land?" asked Thackeray in a potshot at Shinde.

The ex-CM reiterated the opposition MVA's demands for a full loan waiver to the farmers in the state before the (October) Assembly elections, plus taking steps to tackle the drought-like situation with the monsoon playing truant, besides provision of food, water, and fodder to the tillers.

Describing the ongoing legislature sitting as "the farewell

NEET Scam : NSUI organizes 'Chhatra Sansad Gherav' at Jantar Mantar

KAVITA SHARMA
New Delhi

The National Students' Union of India (NSUI) has mobilized a large-scale protest, named Chhatra Sansad Gherav, at Jantar Mantar in New Delhi. Thousands of NSUI members and NEET students participated in this protest, demonstrating their solidarity and determination to address the alleged NEET scam and hold the National Testing Agency (NTA) accountable.

NSUI National President Varun Choudhary while addressing the gathered NEET aspirants and supporters said,

"We demand that Educa-

tion Minister Dharmendra Pradhan take immediate action to address the injustices of the NEET examination. Specifically, we call for the conduct of RENEET (Re-conduct NEET) and the dissolution of the NTA (NTA-BAN) to ensure transparency and fairness in the examination process. If our demands are not met promptly, NSUI is prepared to escalate our protests on a national scale. We will fight for NEET students all over India under the leadership of our leader Rahul Gandhi Ji."

He further remarked, "Prime Minister Narendra Modi, before the election, had a discussion with students and promised to address their concerns. However, after the election, he has been avoiding



student issues. This negligence towards the student community must end."

Following the initial protest,

NSUI members and NEET students marched towards Parliament. After crossing the barricades, a lathi charge

KEY DEMANDS OF NSUI

- RENEET: A re-examination to ensure that all candidates have a fair opportunity, free from the irregularities reported.**
- NTABAN: The dismantling of the NTA and establishment of a more transparent and accountable body for conducting examinations.**

This protest marks a significant step in the fight for educational justice, as students from across the nation have gathered to voice their concerns and demand corrective measures. The NSUI is committed to standing by the students and ensuring that their voices are heard.

ensued, and many NSUI members, including Varun

Choudhary, were detained by the police.

Talking Points

Narvijay Yadav



The ongoing session of Parliament poses significant challenges for the new government. The opposition has bolstered its ranks and is poised to obstruct legislative proceedings with renewed vigor. How PM Modi will navigate and address these pressing challenges remains to be seen.

Upon the NDA government's third term commencement, an aura of misfortune seemed to encircle the BJP. After securing a majority, a barrage of incidents marred their outset. First, the NEET paper leaked, the Ram temple roof leaked, a tragic train mishap happened, the Jabalpur airport roof was damaged, and now the Delhi airport's roof also collapsed with the season's first rain. Meanwhile, Congress, which Narendra Modi aimed to keep away, emerged as the opposition leader. Indi Alliance, known for its disruptive stance, further stalled Parliament proceedings on Friday. While paper leaks profoundly impact youth prospects and

warrant government attention, using them to justify parliamentary disruption appears excessive. This concern notably contributed to BJP's electoral setbacks in Uttar Pradesh, amplifying youth discontent that echoed in subsequent general elections.

Examinations are not merely a concern for students and youth; they deeply affect their families, who often incur significant financial burdens to finance coaching and higher education. Many middle-class families pin their hopes on their children's success to ease household financial pressures in the future. However, repeated cancellations of exams and age restrictions due to delays inevitably foster discontent at every level, prompting

Parliament Impasse Amid Paper Leaks



widespread protests. Therefore, the longstanding problem of paper leaks demands a robust and lasting solution.

Top of Form
Bottom of Form

I experienced the devastation of a paper leak during my BSc studies at Allahabad University. I had diligently prepared for the CPMT exam, confident of securing admission to a medical college. However, my hopes were shattered when news broke that the exam had been compromised and subsequently canceled. This incident, which occurred in the 1980s, forced me to reconsider my career path and make significant adjustments to my plans for the

future. Such circumstances naturally breed frustration and disillusionment with the system.

For the average person, things like the Patel statue, the Ram temple, or religious politics are less relevant than fundamental concerns. These distractions do not create jobs or contribute substantially to societal well-being. True progress hinges on initiatives that foster employment opportunities, provide job-focused education, deliver affordable healthcare, and ensure effective public services. When every individual has access to meaningful employment, crime rates naturally decline, and prosperity becomes at-



tainable for all.

The ongoing session of Parliament poses significant challenges for the new government. The opposition has bolstered its ranks and is poised to obstruct legislative proceedings with renewed vigor. Even before entering Parliament, the nation's oldest party was exhibiting unparalleled enthusiasm, wielding social media as a potent weapon, albeit in a manner that many consider misuse.

A YouTuber originally from Rohtak, Haryana, now residing in Germany, has been actively tarnishing Prime Minister Modi's image at the behest of the Indi Alliance. Meanwhile, the Congress-

led Karnataka government sent its plainclothes police to Noida to apprehend a prominent pro-BJP YouTuber. This underscores the Congress's establishment of a dubious ecosystem to foment social media unrest. Through a web of falsehoods, deception, and vitriol, this network is propagating digital terror while the ruling party remains on the defensive mode. The controversy surrounding the paper leak erupted well before the session's commencement. The unfolding events will be closely watched to see what unfolds next.

The writer is a senior journalist and columnist. Views are personal. Twitter @narvijayyadav

Enemy Agents Act to target supporters of terrorists in Jammu and Kashmir: DGP

FW DESK

Jammu and Kashmir Director General of Police RR Swain announced on Sunday that locals supporting foreign terrorists will be prosecuted under the Enemy Agents Act.

The statement follows a series of attacks over the past two weeks, resulting in ten deaths, including seven pilgrims returning from the Shiv Khori temple and a CRPF jawan, along with several injuries.

The incidents occurred between June 9 and 12 in the districts of Reasi, Doda, and Kathua. Two Pakistani terrorists were killed in an encounter in Kathua.

The Enemy Agents Act is noted for its severity compared to the Unlawful Activities (Prevention) Act (UAPA), mandating a minimum punishment of life imprisonment or the death sentence for those convicted.

"This Act is harsher than UAPA. In the act, it's mentioned terrorist associate and acting as an agent of enemy who are coming from outside," DGP Swain said.

DGP Swain stressed that while terrorists will be neutral-



ized through encounters, their local supporters will face the strictest legal consequences.

"As for as fighters are concerned, they don't fall under ambit of any investigations. They will be killed in kinetic action. But those who support them will be treated as enemy agent. In our Enemy Agents Act, the minimum punishment is life imprisonment or death.. there is no other punishment under this Act," he said.

The DGP also revealed plans to establish special courts for the trials of individuals arrested under this Act.

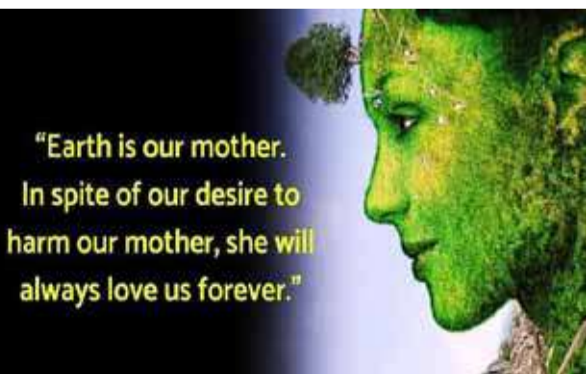
Regarding the recent terror attacks in the Jammu region, Swain noted that police have made six arrests in Kathua and achieved a breakthrough by apprehending a conspirator involved in the Reasi attack.

The Emergency's haunting legacy and path forward

The Emergency, imposed on June 25, 1975, by then-Prime Minister Indira Gandhi and lasting until March 21, 1977, remains a dark chapter in the history of democratic India. The imposition of rule by decree, the suspension of civil liberties and free speech, and the arbitrary actions of the government, including the indiscriminate arrests of dissenters and opposition figures under draconian preventive detention laws, continue to haunt those who lived through its harsh realities. This traumatic period serves as a stark reminder of the essential role democratic institutions play in safeguarding the freedoms and rights of citizens. When Om Birla, the newly re-elected Lok Sabha Speaker, read out a resolution condemning the imposition of the Emergency and calling it an attack on the Constitution, it appeared to be a pledge against the suspension of civil liberties. However, in light of Birla's previous actions—such as the indiscriminate suspension of opposition MPs—and the executive's use of draconian laws to stifle dissent, the resolution seems more like lip service. It appears to be a political tactic aimed at targeting the Congress party rather than a genuine commitment to prevent a recurrence of such authoritarian measures. If the current government truly wishes to move beyond the damages of the Emergency and avoid repeating its grave errors, it would refrain from using similar oppressive measures. Recent actions, such as attacks on the free press, the selective targeting of opposition figures by enforcement and investigative agencies, and the use of preventive detention laws to imprison political prisoners, activists, and journalists without trial, contradict any claims of a commitment to democratic principles. A more assertive opposition in Parliament, a vigilant judiciary ensuring justice for unjustly held dissidents, and a civil society pushing for the withdrawal of draconian laws are essential.

LETTERBOX

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THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860
PRINTED & PUBLISHED BY SWINDER BAJWA
ON BEHALF OF FW MEDIA
PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059
PRINTER & PUBLISHER SWINDER BAJWA
OWNER: FW MEDIA
PUBLISHED AT: BUILDING NO-23, NEHRU PLACE
NEW DELHI 110019; PHONE: 9888040061
EDITOR* ABDUL WASEY
(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)



P.D.T. ACHARY SAYS IT'S TIME TO RESTORE NORMALCY IN PARLIAMENT; HIGHLIGHT GOVT'S FAILURES

Opposition's role, leader's responsibility

The 2024 general election is historic in as much as it resulted in the numerically largest Opposition in the Lok Sabha. It is perhaps the largest in the history of the House. With the Opposition securing over 234 seats, one also saw the debate on the Leader of the Opposition (LoP) come alive. In the 16th and 17th Lok Sabhas, there was no LoP because under a direction of the Speaker issued in the 1950s, in order to get recognition as a party in the House, it should have a minimum of 10% members in that House (Direction 121).

This direction was issued for the recognition and categorisation of parliamentary parties for the sake of providing them certain facilities in Parliament. But this direction does not deal with the recognition of the LoP. Later, Parliament enacted the Salary and Allowances of Leaders of Opposition in Parliament Act, 1977, which for the first time, defined the term Leader of the Opposition as "the Leader in that House of the party in opposition to the Government having the greatest numerical strength and recognised as such by the Chairman of the Council of States or the Speaker of the House of the People, as the case may be".

The definition shows that in order to recognise a person as LoP, there are two conditions that need to be fulfilled. First, the party should be numerically the biggest one in opposition to the government. Second, that party should be recognised by the Speaker as a party. As mentioned earlier, the Speaker can recognise a party as such only if it has 10% of the strength of the House. In other words, only a party which has 10% of the strength of the House can put forth its claim to the post of LoP. Under the direction cited, a party which has less than 10% members shall be categorised as a group which cannot claim the post of LoP. Thus, the Congress parliamentary party which had only 52 members, in 2019, in the Lok Sabha, two less than 54 which is the threshold, could not get this post.

However the enactment of the 10th Schedule has, in a way, rendered the categorisation of parties into parties and groups by the Speaker/Chairman (Lok Sabha/Rajya Sabha) irrelevant. Under this schedule, all political parties, irre-



spective of the number of Members that they have in the Houses, are "parties". The term 'group' is not recognised by the Schedule. So, in tune with the Schedule, necessary changes in the Leaders of Opposition Act should have been made to enable the Speaker to recognise the leader of the largest Opposition party in the House, irrespective of whether it has 10% Members or not. Anyway, the leader of the Congress party is now the Leader of the Opposition in the 18th Lok Sabha.

In the Westminster system

The post of Leader of the Opposition in the Lok Sabha has great political significance. In the British parliamentary tradition, he is called the Prime Minister-in-waiting as he is the one who the king turns to when the incumbent government falls, to form an alternative government. He, therefore, forms a shadow cabinet of his colleagues in his party. It is an interesting feature of the Westminster system of government.

The shadow cabinet is formed under the leadership of the leader of opposition who will be called the shadow prime minister. According to this tradition, the shadow cabinet scrutinises the policies and actions of the government and offers alternative policy. It is called the shadow cabinet because its members mirror the positions of the individual member of the real cabinet.

As members of the shadow cabinet, these Opposition members familiarise themselves fully with the operations of the government. They can seek all relevant information about the entire gamut of the activities of the government. Erskine May, an international authority on parliamentary system says, "The Leader of the Opposition and some of the Leader's principal colleagues in both Houses form a group, known as 'the Shadow Cabinet', each member of which is given a particular range of activities on which it is their task to direct criticism of the Government's policy and administration and to outline alternative policies..."

Although we have adopted the Westminster system, the practice of forming a shadow cabinet does not exist in Parliament or State legislatures. The post of the Leader of the Opposition in the Indian Parliament has been a statutory position since 1977. However, this statute does not define the functions of the Leader of the Opposition. Traditionally, he will be a very senior member of the principal Opposition in the House who commands great respect and has wider acceptability among the parties in the Opposition.

With change in 2024, the challenges

Since the Opposition in the Indian Parliament is not monolithic and is composed of multiple parties with divergent ideologies and programmes, the role of the Leader of the Opposition is full of challenges. The biggest problem he faces is that he has no power. It is easy for a party in power to attract other parties and keep the alliance together through a power-sharing arrangement. The opposition to the policies and programmes of the government is a major factor which keeps them together. In certain situations, the hope of bringing down the government acts as a unifying factor. In fact, the traditional role of the Opposition is to "oppose the government, to criticize it and to seek to replace it".

In the past 10 years, the Lok Sabha has seen a rather lean Opposition which could not mount any serious challenge to the government. A large majority enjoyed by the ruling party and its intimidatory postures overawed the Opposition which often felt helpless. But the 2024 general

election has brought about a sea change in the political atmosphere and the demography of the House. It is perhaps for the first time that the Lok Sabha has such a huge number in the Opposition. With over 234 Members in the Opposition benches, the House is almost evenly divided. This has, no doubt, boosted the morale of the Opposition which, to a great extent, can influence the running of the House. It would be reflected in the admission of questions, the content of the answers, debate on Bills, general debates such as the debate on the motion of thanks, urgent matters of public interest, admission of adjournment motions, and reference of Bills to the committees for detailed scrutiny, to name a few.

The past has lessons

In India too, this healthy tradition can be followed, which will certainly strengthen democracy. Jawaharlal Nehru had created certain traditions such as being present in the House during Question Hour on most of the dates and supplementing the replies given by Ministers whenever he felt that such replies were inadequate. Nehru is said to have pleaded with the Speaker to grant more time to the leaders of the Opposition and he would invariably be present in the House to listen to them. He used to say that it is only from the Opposition members that he would come to know about the real situation in the country, and not from his own party members who would only praise him and not speak the truth. The Indian Parliament evolved in its early stages in such an environment. There is much in the past which can be learned and emulated by the new generation of parliamentarians. Repudiation of the past will take us nowhere. Intolerance towards dissent was never a part of that tradition. The people of India have given the political class a great opportunity to restore normalcy in Parliament. The main function of the Leader of the Opposition is to constantly remind the ruling Benches of the need to normalise Parliament.

P.D.T. Achary is former Secretary General, Lok Sabha. Views are personal.



RAJEEV KUMAR BELIEVES HIGH NEET STAKES REQUIRE STRONG GOVERNANCE AND COMPLIANCE

Preventing another NEET fiasco from happening

During the National Eligibility Cum Entrance Test (NEET) this year, scores and ranks were inflated. As a consequence, many candidates may not get admission to their desired college as predicted based on previous years' scores.

Coaching and admission counselling centres, typically run by business tycoons, have realised that clients, the NEET aspirants, have failed to secure preferred seats despite their advice. However, despite this fiasco, the industry has found a way to enhance their brand value through media and social media coverage. The owners of this trillion-rupee industry, along with the 23 lakh NEET aspirants this year, are up in arms. Their hypothesis is that mapping scores to ranks cannot vary very widely from previous years. In this conundrum, various allegations of cheating and paper leakage, amongst others, have been raised. Despite numerous crackdowns and investigations, paper leakage in medical admission exams remains a persistent issue.

Since its inception, NEET has emerged as the largest exam in the 'One Exam, One Nation' model because of the number of candidates taking the exam, the number of languages the exam is conducted in, and the diversity of various other factors. The quality of education and the college fees payable are critical factors that vary widely. A seat in a top government college with good quality education could cost a few lakhs, whereas a seat in a private college could cost a few crores. Moreover, parents are willing to go beyond their means to secure higher ranks for their children in these competitive exams, as the family's reputation is considered to hinge on this.

Thus, the stakes in NEET are incredibly



high, making it vulnerable to irregularities, accidental or intentional. Therefore, we need strong governance in the form of foolproof and complete Standard Operating Procedures (SOPs) and their compliance. There cannot be any weak link in the chain of operations from setting question papers to conducting the exam to admissions.

However, there are many weak links, as seen from the distribution of the wrong question paper at some centres, for example. Reportedly, some centres distributed the back-up question paper instead of the primary paper. How were both sets — the primary and the secondary/back-up question papers — accessed almost simultaneously? Were they accessed from banks' strongrooms or another reserve? How was the back-up question paper set taken from the banks' strongrooms without any emergency circumstances or protocols? There are several unanswered questions about the authorisation and attitude of the officials concerned. This seemingly inconsequential event is actually of enormous

consequence and could give us an idea of how the exam was conducted this year.

This one error led to a cascade of errors. A wrong question paper was distributed, subsequently taken back along with the Optical Mark Recognition (OMR) sheet, thus creating panic among the candidates. The correct question paper was then distributed, and no additional time was given for the time lost. Then, exceptionally huge grace marks were awarded for the time lost, which was later scrapped due to a public outcry.

Each of the above demonstrates the need for critical SOPs for complete governance of the exam, which includes several stakeholders such as those who set the question paper, translators, reviewers, the printing press, officials at examination centers, banks' strongrooms, and invigilators. Any loose links in this chain have the potential for malpractices. Only proper investigation may reveal any substantial wrongdoing.

Despite all the above pitfalls, it is commendable that the National Testing Agency (NTA) voluntarily disclosed most of the information, as per Section 4 of the Right to Information (RTI) Act, 2005. Since the declaration of NEET 2024, the NTA has disclosed the most relevant information through its press releases. In addition, the NTA has followed SOPs for disclosure of answer keys, collecting feedback about wrong questions and answer keys, disclosure of the individual OMR sheet,

and self-evaluation of one's score, which seem to have worked with no issues at all.

The way forward

It is on record that these SOPs were developed and directed through a decade-long (2006-2015) protracted legal battle by the author of this article in the Supreme Court and High Courts to ensure transparency and develop well-defined rational SOPs for admissions to the prestigious Indian Institutes of Technology (IITs). In one such judgment, the Supreme Court observed in 2011, "In fact the action taken by the appellants in challenging the procedure for JEE 2006, their attempts to bring in transparency in the procedure by various RTI applications, and the debate generated by the several views of experts during the course of the writ proceedings, have helped in making the merit ranking process more transparent and accurate."

However, this alone is not enough for NEET. The NTA should devise SOPs to get stabilised scores and ranks, and achieve a long-tail distribution. It should work to replace ad-hocism with well-defined, sound, and secure SOPs. It should follow a professional war-room culture to facilitate quick and sound decision-making during the entire process. As the Supreme Court said in 2011, "The selection process requires to be upgraded and fine-tuned year after year with periodic changes... so that the selection process and examination remain relevant and meaningful."

Rajeev Kumar a former Computer Science professor at IIT Kharagpur, IIT Kanpur, BITS Pilani, and Jawaharlal Nehru University. Views are personal.

BOOKS: REVIEW

New book explores Stalin and Pasternak's art of tyranny

Written by Ismail Kadare, the inaugural winner of the Man Booker International Prize (2005), and exquisitely translated from Albanian by his long-time collaborator John Hodgson, "A Dictator Calls" meticulously examines and analyzes 13 versions of a three-minute telephonic conversation between Joseph Stalin and Nobel Prize-winning poet Boris Pasternak on June 23, 1934. The narrative begins with the text from the KGB archives, setting the stage for a deep dive into history.

The timeline is crucial, as the 1930s were tumultuous for Stalin, marked by rising civil and political unrest. If the discontent wasn't enough, being mocked by the poet Osip Mandelstam added insult to injury. Mandelstam's satirical poem, "Kremlin Highlander," performed in 1933 among literary figures, including Pasternak and Anna Akhmatova,

led to his exile. Kadare writes, "As he testified later, Pasternak had not waited for the end before interrupting the author [Mandelstam], 'Forget you ever read me that... verse. That's not art, it's suicide. I'm not getting involved with it.'" This moment exposes the fallibility and anxiety of artists, likening them to dictators in their insecurities. Stalin's call to Pasternak, asking his opinion of Mandelstam and criticizing his cowardly response, haunts Pasternak throughout his life. Kadare asserts, "The particular thing here was that both sides, the state and the writer, were equally deplorable." This exploration of the fraught relationship between a writer's role in a dictatorship and the phenomenon of gossip and curiosity that shapes the writer's image as 'one of the greats' is central to Kadare's narrative.

The novel begins with a writer protagonist, much like Kadare, who

studied in Tirana and at the Gorky Institute in Moscow, contemplating those three minutes in Pasternak's life because "[they] belonged to the same family, that of writers." This meta approach reduces the distance between the novelist and the writer-protagonist. This is further tested when the protagonist writes a novel 'about memory,' described as "perfect, finished, which meant both beautiful and at the same time dead."

The inclusion of Pasternak in the protagonist's novel brings tension. As Kadare writes, "Moscow became unavoidable from the day it became suitable for art, and our relationship through art made it impossible to avoid Pasternak." This tension between the writer and his editor about whether to self-censor or defy the odds to publish the book is a compelling aspect of the story.

Before resolving this question, Kadare deftly shifts focus back to



A Dictator Calls
Ismail Kadare,
Trs. John Hodgson
Harvill Secker,
224 pages; Rs 799.

the infamous call between Stalin and Pasternak. The 13 versions of this conversation underscore the role of curiosity and gossip. Kadare writes, "Anybody who takes the plunge in search of the truth, who thinks at first that thirteen versions are too many, may be the end of the case think that these are insufficient!" This multiplicity of versions helps Kadare explore pressing questions about the art and politics an artist chooses to champion, illustrating the insufficiency of truth that only fiction can unravel.

Kadare's narrative prowess is evident in his ability to weave historical events with fictional introspection, making "A Dictator Calls" a deeply engaging read. The meticulous

detailing of the Stalin-Pasternak conversation, drawn from various sources and interpretations, offers a multi-faceted view of the psychological turmoil experienced by individuals under authoritarian regimes. Each version of the conversation serves not only to highlight the oppressive nature of Stalin's rule but also to reveal the inner conflicts of Pasternak, a poet torn between his art and survival. This dual focus on the tyrant and the artist enriches the narrative, providing readers with a comprehensive understanding of the broader socio-political context of the time.

Moreover, Kadare's exploration extends beyond the historical to the philosophical, questioning the very nature of artistic integrity and courage. He poses a crucial question: can art ever be truly apolitical, or is it inevitably intertwined with the socio-political landscape in which it is created? Through the character of Pasternak, Kadare examines the moral dilemmas faced by artists who, in their pursuit of truth, must navigate the treacherous waters of political oppression.

MSME Ministry Launches Yashasvini Scheme for Women Entrepreneurs

NEW DELHI: The Ministry of Micro, Small, and Medium Enterprises (MoMSME) observed 'Udyami Bharat - MSME Day' today, with Union Minister for MSMEs, Jitan Ram Manjhi, presiding over the event. During the commemoration, Minister Manjhi unveiled the Yashasvini campaign, an initiative aimed at supporting 100,000 women entrepreneurs in tier 2 and 3 cities through skilling and capacity-building programs over the next year. Rajneesh, Additional Secretary and Development Commissioner, MSME Ministry, elaborated on the campaign's objectives, stating, "The cam-



campaign is dedicated to women MSMEs. We will intensify our efforts in smaller cities, focusing on skilling and capacity build-

ing. He further added, "Our goal is to handhold and support 100,000 women entrepreneurs within a year."

The event brought together key stakeholders from various sectors, including policymakers, large corporations, financial institutions, and members of the international community. Participants engaged in discussions and exchanged ideas regarding essential legal reforms to the Micro, Small and Medium Enterprises Development (MSMED) Act, with the aim of promoting growth and sustainability within the MSME sector. This gathering underscores the government's commitment to fostering entrepreneurship and addressing the unique challenges faced by women-led businesses in smaller urban centres.

Govt Considers Fund to Boost MSME Exports

NEW DELHI: The Union government is exploring the establishment of a dedicated fund to support exports by small businesses, according to sources familiar with the matter. The proposal, which may be included in the upcoming Union budget, could involve a corpus of approximately Rs 5,000 crore, reported Mint. The fund is expected to target first-time exporters with annual turnover below Rs 25 crore, aiming to set up export facilitation centres at the district level, develop export capacity through skills training, and support the One District One Product (ODOP) scheme. This initiative aims to address the untapped export potential of Micro, Small, and Medium Enterprises (MSMEs). Currently, MSMEs contribute



about 45 per cent to India's total exports, but only 0.95 per cent of registered MSMEs engage in export activities, according to data from the Udyam portal. The government already operates the Marketing Assistance and Export Promotion scheme, which provides training on marketing and packaging for export products. The government's focus on MSME exports comes amid challenges in India's overall export performance. In the fiscal year 2024, merchandise

exports declined by 3.11 per cent year-on-year to USD 437.06 billion. Finance Minister Nirmala Sitharaman, in her interim budget presentation for FY25, emphasised the government's commitment to enhancing the global competitiveness of small businesses. She highlighted the importance of timely financing, access to relevant technologies, and appropriate training for MSMEs. The MSME sector plays a crucial role in India's economy, contributing approximately 27 per cent to the country's GDP and employing over 110 million people. Experts suggest that broader reforms to simplify export processes and reduce compliance burdens could be more effective than targeted interventions.

Bata India appoints Meeru Gupta as Head of Legal



NEW DELHI : Bata India has appointed Meeru Gupta as Head of Legal. With over two decades of experience in navigating complex legal landscapes across India and emerging markets, Meeru brings strategic legal expertise and a customer-centric approach to her new role. Previously, she served as General Counsel at Varun Beverages - R J Corporation, where she led the legal practice, formulated litigation strategies, and managed cross-border acquisitions. At Philips India, as Director of Legal and Compliance, she was instrumental in key decision-making processes across the Lighting, Consumer Lifestyle, and Healthcare divisions. Commenting on the appointment, Gunjan Shah, MD & CEO, Bata India said, "Meeru's appointment marks a significant step for Bata India, aligning with the company's commitment to excellence."

Bharti Airtel announces 10-21 per cent hike in mobile tariffs from July 3



NEW DELHI : Bharti Airtel on Friday announced between 10 and 21 per cent hike in mobile tariffs, a day after larger rival Reliance Jio announced an increase in rates. Airtel, in a release, said that the revision in mobile tariffs will be effective from July 3. "We have ensured that there is a very modest price increase (less than 70 paise per day) on entry-level plans, in order to eliminate any burden on budget challenged consumers," the Sunil Mittal-led telecom firm said announcing the revision in mobile tariffs. Bharti Airtel said it has maintained that the mobile Average Revenue Per User (ARPU) needs to be upwards of Rs 300, to enable a financially healthy business model for telecoms in India. "We believe that this level of ARPU will enable the substantial investments required in network technology and spectrum and offer a modest return on capital," the telco said. Among the unlimited voice plans, Airtel has raised tariffs in the ballpark range of about 11 per cent. Accordingly, rates are revised from Rs 179 to Rs 199; from Rs 455 to Rs 509; and from Rs 1,799 to Rs 1,999. In the daily data plan category, the Rs 479 plan has been increased to Rs 579 (20.8 per cent increase).

India Introduces Limited Import Quotas to Address Food Inflation

NEW DELHI: The Indian government has announced a series of measures to allow limited imports of key agricultural commodities under tariff-rate quotas (TRQs), aiming to curb rising food inflation. The decision, made public on Wednesday, permits the import of specific quantities of corn, crude sunflower oil, refined rapeseed oil, and milk powder at reduced or zero duty rates. Under the new policy, India will allow imports of 500,000 metric tons of corn, 150,000 metric tons of sunflower oil or safflower oil, 150,000 metric tons of refined rapeseed oil, and 10,000 metric tons of milk powder. This move comes as food inflation in India has persisted at approximately 8 per cent year-on-year since November 2023, impacting the nation's ability to



reduce interest rates. The government has designated select cooperatives and state-run entities, including the National Dairy Development Board (NDDB), National Cooperative Dairy Federation (NCDF), and National Agricultural Cooperative Marketing Federation of India Ltd (NAFED), to handle these imports. India, the world's largest importer of vegetable oils and top milk producer, typically sources nearly two-thirds of its vegetable oil requirements from countries such as Indonesia, Malaysia, Russia, Ukraine, Argentina, and Brazil. The country has been grappling with supply-side challenges, including adverse weather conditions affecting crop yields. The decision has sparked mixed reactions within the industry. A Mumbai-based dealer associated with a global trade house expressed concern, stating, "There wasn't any need to allow imports of sunflower and rapeseed oil at concessional duty. Oilseed prices are already under pressure due to cheaper imports, which still attract duty. Now, duty-free imports will exert additional pressure." Recent months have seen leading dairies in India raise prices for milk and milk products due to strong demand and limited supplies. Similarly, domestic corn prices have been on an upward trajectory, driven by demand from the poultry and ethanol sectors.

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BEL Clinches Rs 3,172 Crore Contract for Cutting-Edge Defense Systems

ARUN KUMAR RAO Bengaluru

Bharat Electronics Limited (BEL), a prestigious Navratna Defence Public Sector Undertaking, formalized a contract worth Rs 3,172 crores with Armoured Vehicles Nigam Limited (AVNL) at AVNL's headquarters in Chennai. This contract involves the supply and integration of an advanced, indigenously developed Sighting and Fire Control System (FCS) for the modernization of BMP-2/2K infantry fighting vehicles of the Indian Army. The project also includes a comprehensive Engineering Support Package to ensure seamless implementation and maintenance. In addition to this significant contract, BEL has se-



cured supplementary orders valued at Rs 481 crores since the last disclosure on May 22, 2024. These orders encompass a variety of products and services, including Doppler Weather Radars, classroom jammers, spare parts, and maintenance services. Consequently, BEL's total order book for the current financial year has reached an impressive Rs 4,803 crores.

Headwinds that tested us became very ones that made us even stronger: Gautam Adani

AHMEDABAD: The headwinds that tested us became the very ones that made us even stronger, Gautam Adani, the Chairman of the Adani Group, told shareholders on Monday, stressing that no challenge could weaken the foundations of the Group. Addressing the Adani Enterprises' Annual General Meeting (AGM), Gautam Adani said that they were faced with



baseless accusations made by a foreign short seller who ques-

tioned their decades of hard work. "In the face of an unprecedented attack on our integrity and reputation, we fought back and proved that no challenge could weaken the foundations on which our Group has been established," the Adani Group Chairman said. Typical short sellers target gains from financial markets, but this (attack) was different. "It was a two-sided attack - a

vague criticism of our financial standing and, at the same time, an information distortion campaign, dragging us into a political battlefield. The attack was a calculated strike two days before the closing of our Follow-on Public Offer," said Gautam Adani. Amplified by a segment of vested media, it was designed to defame us, do maximum damage and erode our hard-earned market value.

Dindigul Farm Product Shares Surge on BSE SME Debut

NEW DELHI: Dindigul Farm Product, a Tamil Nadu-based dairy processing company, made a strong market debut on BSE SME on Thursday, with its shares opening at a significant premium to the initial public offering (IPO) price. The stock opened at Rs 102.60 on the Bombay Stock Exchange (BSE), representing a 90 per cent premium over its IPO price of Rs 54. As

of the latest trading update, the shares were quoting at Rs 107.73, marking a 99.50 per cent increase from the issue price. The stock hit its upper circuit limit of 5 per cent over the listing price. Trading volume was robust, with approximately 14.26 lakh shares changing hands during the session. The stock reached a high of Rs 107.73 and a low of Rs 102.60.

12-27% mobile tariff hike by Jio from July 3



NEW DELHI : The country's top telecom operator Jio will increase mobile services rates by 12-27 per cent from July 3 and at the same time restrict the access of unlimited free 5G services for customers, according to a company statement. This is the first hike in mobile services rates by Jio after a gap of about two-and-a-half years. Jio has over 47 crore mobile subscribers accounting for about 41 per cent market share. The hike comes immediately after the spectrum auction as per the anticipation of sector experts.

Valuation Premium: India-listed Subsidiaries of Pharma and Healthcare MNCs Outshine Parent firms



DR. ANIL KUMAR ANGRISH and **RAMISETTY SULOCHANA**

Pfizer Limited, GSK Pharmaceuticals Limited, and AstraZeneca Pharma India Limited are listed entities on Indian stock exchanges. P&G has two subsidiaries listed on Indian stock exchanges - Procter & Gamble Hygiene & Health Care Limited and Procter & Gamble Health Limited. In Indian Pharmaceutical Market (IPM), subsidiaries of foreign Pharma MNCs command significant market share, and are among top-ranking companies. Abbott is number 2 in IPM as per IQVIA Market Reflection Report of January 2024. GSK was ranked 13th, Sanofi was ranked 18th, and Novartis India Limited was ranked 20th as per Moving Annual Total (MAT) values.

Table 1:- Pharma and Healthcare MNCs in India and their subsidiaries

MNCs	No. of Subsidiaries	Name of Subsidiaries in India
Novartis	2	* Novartis India Limited (NIL)
		* Novartis Healthcare Private Limited
		* Abbott India Limited
Abbott	2	* Abbott Healthcare Private Limited
Sanofi	2	* Sanofi India Limited
		* Sanofi Healthcare Private Limited
		* Pfizer Limited
Pfizer	3	* Pfizer Products Private Limited
		* Pfizer Health Care Private Limited
		* GlaxoSmithKline Pharmaceuticals Limited
GSK (GlaxoSmithKline)	2	* GSK Global Service Private Limited
		* AstraZeneca Pharma India Limited
AstraZeneca	2	* Alexion Business Services Private Limited
		* Procter & Gamble Hygiene & Health Care Limited
P&G (Procter & Gamble)	3	* Procter & Gamble Health Limited
		* Procter & Gamble Home Products Private Limited

Source: Compiled from websites of respective companies

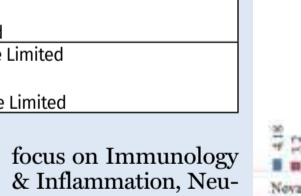
of being a subsidiary of an innovator company, wide range of coverage as subsidiaries of Pharma MNCs operating in India have portfolio that reflects India's health challenges, among others. Abbott India Limited covers a wider range of therapeutic areas as compared to the parent company. Abbott India has a total of 14 therapeutic areas listed whereas the parent company focuses on 7 areas. This suggests a more diversified product portfolio tailored to the specific health needs of the Indian market. Shared focus areas put Indian subsidiaries at advantage as evident in case of Abbott. Both the parent company and the Indian subsidiary have a focus on Cardiovascular, Pain Management, Respiratory, and Women's Health. These are key therapeutic areas for Abbott globally and in India, reflecting their importance in both markets. Similarly, Sanofi India Limited covers same therapeutic areas the parent company. This indicates a strong alignment in strategic focus and priorities between the global and Indian operations. The shared

focus on Immunology & Inflammation, Neurology, Oncology, Rare Blood Disorders, Rare Diseases, and Vaccines suggest that these areas are critically for Sanofi globally as well as in India. Even with higher P/E multiple and P/B multiple, India-listed subsidiaries of Pharma MNCs do not have significant valuation as compared to their parent pharmaceutical companies. For example, relative size of market capitalisation of AstraZeneca India Pharma Limited was just 0.72% of its parent company's market capitalisation (translated in Rupee terms). It is understandable as parent pharmaceutical companies typically own multiple subsidiaries across various industries and markets. Besides this, parent companies often have more significant financial resources, larger-scale operations, and better access to capital markets. Parent Pharma company, India-listed subsidiary and unlisted subsidiary of same parent company differ in terms of primary business, and products/services. For example, Procter & Gamble Hygiene & Health Care

Table 1:- P/E Ratio of Parent MNC and India-listed subsidiaries of Pharmaceutical and Healthcare MNCs

Parent Company	P/E Multiple	Listed subsidiaries in India	P/E Multiple
Novartis	23.16	Novartis India Limited	26.3
Abbott	33.42	Abbott India Limited	48.81
Sanofi	14.6	Sanofi India Limited	31.40
Pfizer	14	Pfizer Limited	38.89
GSK	13.34	GlaxoSmithKline Pharmaceuticals Limited	62.46
AstraZeneca	34.5	AstraZeneca Pharma India Limited	94.11
P&G	26.2	Procter & Gamble Hygiene & Health Care Limited	68.26
		Procter & Gamble Health Limited	34.64

Source: Comparative analysis of P/B Ratio of Parent MNC and its Indian subsidiaries



Limited has primary business of Healthcare & Femcare and has products/services which include Vicks ointments, creams, cough drops, Whisper feminine hygiene products, Old Spice skincare items, Procter & Gamble Health Limited has primary business of Pharmaceuticals & Chemicals and products include multi-vitamin products, and chemical products for industrial use whereas in case of Procter & Gamble Home Products Private Limited, primary business is Personal Care, and products include conditioners, shampoos, styling aids, skin and personal care products.



Higher P/E multiple and P/B multiple of subsidiaries

offer immense potential of monetising stakes. In this way, these companies get an opportunity to tap into a large investor base, and get attractive valuations. Many pharmaceutical and healthcare companies figure among top 100 companies but are unlisted such as Janssen, MSD, Boehringer, to name a few. Even domestic companies are realizing gains on account of higher valuation. In 3rd week of June 2024 itself, Pune-based Emcure Pharmaceuticals got the SEBI approval for the launch of its Initial Public Offering (IPO) that comprises a fresh issuance of equity shares worth Rs. 800 crore and an Offer for Sale (OFS) of 13.6

million equity shares. MNCs from other sectors which have subsidiaries in India, are taking a cue from valuation premium in India. Most recently, Hyundai Motor India Limited (HMIL), Indian subsidiary of South Korean carmaker, Hyundai Motor Company (HMC) has applied to the SEBI for an IPO in which the parent is planning to offload 17.5 per cent of its stake to raise about Rs. 25,000 crore. This would make it the largest IPO in India (previous record is of LIC), and would value HMIL at about Rs. 2.5 trillion (or US\$ 30 Bn). This is the 2nd attempt of Hyundai, the second largest carmaker in India by market share. In 1999, HMC had applied to the then Foreign Investment Promotion Board (FIPB) for selling 14.2 per cent equity, but South Korean banks as lenders had not approved the equity dilution. At that time, the valuation was around Rs. 2,000 crore. Dilution of stake through listing of Hyundai subsidiary in India will bring back funds from overseas operations. Here too, there is the role of P/E multiple and P/B multiple as P/E ratio of Hyundai in Korea is about 5.6 times. In contrast to this, the largest car maker in India, Maruti Suzuki's P/E ratio for fiscal years ending March 2020 to 2024 averaged 40.0x.

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Indian economy, banks remain robust & resilient: RBI

MUMBAI: The Indian economy and the financial system remain robust and resilient, anchored by macroeconomic and financial stability.

With improved balance sheets, the country's banks and financial institutions are supporting economic activity through sustained credit expansion, according to the RBI's Financial Stability Report released on Thursday.

Gross non-performing assets (GNPA) ratio of scheduled commercial banks fell to a multi-year low of 2.8 per cent and the net non-performing assets (NNPA) ratio to 0.6 per cent at end-March 2024, the report states.

Non-banking financial companies (NBFCs) also remain healthy, with CRAR at 26.6



per cent, GNPA ratio at 4.0 per cent and return on assets (RoA) at 3.3 per cent, respectively, at end-March 2024, it adds.

According to the RBI report, the capital to risk-weighted assets ratio (CRAR) and the

common equity tier 1 (CET1) ratio of scheduled commercial banks (SCBs) stood at 16.8 per cent and 13.9 per cent, respectively, at end-March 2024.

The report states that macro stress tests for credit risk reveal that SCBs would be able to

comply with minimum capital requirements, with the system-level CRAR in March 2025 projected at 16.1 per cent, 14.4 per cent and 13.0 per cent, respectively, under baseline, medium and severe stress scenarios.

These scenarios are stringent conservative assessments under hypothetical shocks and the results should not be interpreted as forecasts.

The financial stability report also observes that the global economy is facing heightened risks from prolonged geopolitical tensions, elevated public debt, and the slow progress in the last mile of disinflation.

Despite these challenges, the global financial system has remained resilient, and financial conditions stable.

Sensex at all-time high as largecap stocks lead

MUMBAI: Indian equity indices opened in green on Friday following buying in largecap stocks. Sensex and Nifty made a new all-time high of 79, 671 and 24, 174 respectively.

At 10 a.m., Sensex was at 79, 558, up 314 points or 0.40 per cent and Nifty was up 93 points or 0.39 per cent, at 24, 137.

NTPC, Sun Pharma, Tech Mahindra, Tata Motors, Power Grid, Tata Steel, Nestle, Asian Paints, Infosys, HDFC Bank and JSW Steel are the top gainers. Whereas, UltraTech Cement, Axis Bank, IndusInd Bank, Maruti Suzuki and HCL Tech are the losers. The Nifty Midcap 100 index is up 346 points or 0.46 per cent at 55, 740 and the Nifty Smallcap 100 index is up 187 points or 1.03 per cent at 18,



352. Among sectoral indices, PSU Bank, Fin service, Pharma, Metal and Energy are major gainers. Auto and realty are top laggards.

According to the experts, "The market momentum has the potential to take the Sensex to 80, 000 level. The healthy

trend in the recent rally is that it is driven by fundamentally strong largecaps like RIL, Bharti and the leading private sector banks." Corrections can happen any time since the market is in the overbought zone and DIIs are booking profits, " They added.

No GST on ESOPs by MNCs to staff of Indian subsidiary

NEW DELHI: Employee Stock Options (ESOPs) given by foreign companies to employees of its Indian subsidiary at prevailing market value will not attract GST, the CBIC has said. However, ESOP/Employee Stock Purchase Plan (ESPP)/ Restricted Stock Unit (RSU) provided by a foreign company to its India subsidiary employee would come under GST net if an additional amount over and above the cost of securities/shares is charged by the foreign holding company from the domestic arm. This clarification forms part of the 16 circulars issued by the Central Board of Indirect Taxes and Customs (CBIC), following the meeting of the GST Council on June 22. Some Indian companies provide the option to their employees for allotment of securities/shares of their foreign holding company as part of the compensation package as per the terms of the contract of employment.

Bad loans declining to 12-year low: RBI report



MUMBAI: The decline in bad assets of banks to a 12-year low of 2.8 per cent and strong GDP numbers will help in sustaining the growth momentum and withstanding global shocks, said the Reserve Bank's Financial Stability Report (FSR) released on Thursday.

The real gross domestic product (GDP) rose by 8.2 per cent in 2023-24 against 7 per cent in the preceding fiscal, despite muted private and government consumption and external demand conditions acting as a drag.

The FSR report showed that the gross non-performing assets (GNPA) ratio of scheduled commercial banks (SCBs) fell to 2.8 per cent and the net non-performing assets (NNPA) ratio to 0.6 per cent at the end of March 2024. The GNPA ratio of all SCBs may improve to 2.5 per cent by March 2025, the report noted.

GST Council waives interest, penalty on notices to taxpayers under Section 73

NEW DELHI: As part of several taxpayer-friendly decisions, the GST Council on Saturday recommended the waiving of interest and penalty in cases of tax demand notices that have been sent under Section 73, of the GST Act, Finance Minister Nirmala Sitharaman said after the meeting.

"In the case of demand notices issued for 2017-18, 2018-19, 2019-20, interest and penalty will be waived off, if tax is paid by March 31, 2025," Nirmala Sitharaman said.

The GST Council has also recommended that the time limit to avail input tax credit in



respect of any invoice or debit note under section 16(4) of the CGST Act filed up to the 30-11-2021 for the financial years 17-18, 18-19, 19-20 and 20-21 may be deemed to be 2011 to 2021.

So for the same requisite amendment retrospectively with effect from 1 July 2017, the Finance Minister said.

In order to reduce tax litigation which is expected to

benefit both taxpayers and the government, the GST council recommended a minimum limit for filing appeals of Rs 20 lakh for the appellate tribunal, Rs 1 crore for the High Court and Rs 2 crore for the Supreme Court.

In another taxpayer-friendly measure, the GST Council has decided to introduce Form GSTR 1A to enable taxpayers to add information they have missed when filing Form GSTR 1.

The new form can also be used to correct mistakes that they have made while filing their particulars in form GSTR 1.

Centre Maintains Flow of Interest-Free Cash to States for Public Projects

NEW DELHI: The Central Government has sanctioned Rs 15,000 crore and released Rs 10,000 crore in untied interest-free capital expenditure (capex) loans to state governments in the current financial year, maintaining a pace similar to the previous year.

This disbursement is part of the Rs 1.3 trillion capex support allocated for states in the interim budget for FY25. The initial tranche of Rs 55,000 crore in untied capex loans was made available from April 1. An additional Rs 75,000 crore in reform and project-linked loans

is expected to be rolled out after the new government presents its budget next month. In response to requests from state finance ministers during pre-budget consultations with Union Finance Minister Nirmala Sitharaman, the Centre is considering increasing the untied component of capex loans. This could potentially raise the total allocation to Rs 1.5 trillion for 2024-25, up from the Rs 1.3 trillion provided in the interim budget. If approved, the untied portion could increase to Rs 75,000 crore from the current Rs 55,000 crore.

Several states, including Odisha, Chhattisgarh, and West Bengal, have advocated for higher untied loans, arguing that this would lead to more efficient fund utilisation and timely project completion. The capex support scheme, introduced in FY21 during the COVID-19 pandemic, has been progressively expanded to stimulate economic activity nationwide. In the previous fiscal year (FY24), out of the Rs 1.3 trillion facility, the Centre had approved Rs 25,727 crore and disbursed approximately Rs 4,000 crore by June 12, 2023. This accelerated to Rs 60,000 crore in approvals and Rs 30,000

crore in disbursements by July 8, 2023. For the reform-linked component of the assistance, the Centre is considering collaborations with state governments to modernise legislation, by-laws, and urban planning processes through technology adoption. This could involve support for long-term infrastructure projects through centre-state-city partnerships aimed at urban revitalisation. Additionally, states may be incentivised to reduce compliance burdens for small traders and MSMEs to enhance ease of living and ease of doing business.

Need to be cautious while trading in the Stock Market



SATISH SINGH
Last year, the capital market regulator SEBI had banned 18 people from trading in the capital market for 3 years on charges of manipulation. Also, their mutual fund, equity market and other holdings were banned. All these accused were directly or indirectly associated with Green Crest Company, which was providing them money for buying and selling shares. This company was registered as a Non-Banking Financial Institution (NBFC). The number of people who bought the shares of this company was 16, while the number of people who sold them was 15. The limited number of buyers and sellers of the shares meant that they were repeatedly buying and selling shares among themselves, which was against SEBI rules.

Due to the wrong practices in the business, company's annual revenue increased from Rs.80 lakh to Rs.10 crore. According to SEBI, in the financial year 2013-14, the annual revenue was Rs.8.38 crore, but the net profit was only Rs.70 lakh. Similarly, in the financial year 2014-15, its annual revenue was Rs.10.30 crore, but the net profit was only Rs.1.16 crore. A difference of 10 times between net profit and revenue is illogical. The market capitalization of Green Crest Company was Rs.2,552 crore, while the price of one of its shares was Rs. 12. This difference was also not logical.

The Bombay Stock Exchange (BSE) Sensex Index, which is a measure of performance of the shares of top 30 companies,



has crossed 75,000 points. The companies listed in it represent various industrial sectors. BSE is the oldest index in India and Asia, established in the year 1875, while the National Stock Exchange (NSE) has 50 listed companies. It was established in 1996 as CNX Nifty and its index has crossed 23000 points recently.

The word Sensex is derived from the English word Sensitive. In Hindi it is called "Samvedi Suchkank". This is an index which is very sensitive. It keeps fluctuating due to very small events or activities, such as the forecast of normal monsoon, change in policies of the government, whether the government is stable or not, negative or positive news about companies spreading in the market, provisions in the budget, etc.

To understand the stock market, it is important to understand the operation of shares and stock market. Share means part. Shares of companies listed in the stock market were bought and sold with the help of stockbrokers. Now, trading is done online by many investors. There are two major stock markets in India named BSE and NSE or Nifty. Bonds, mutual funds and derivatives are also bought and

happening or not, work in a factory being halted, production increasing or decreasing, finished goods being marketed or not, etc. Therefore, the price of shares fluctuates daily based on the positive or negative impact on the company. Apart from this, the price of shares fluctuates due to reasons such as demand for shares in the stock market, shares available for sale, future estimates, financial results of the company, etc.

The regulator of the stock market is SEBI, which monitors the activities of listed companies. If a listed company works other than the agreement, then SEBI separates it from BSE or NSE. Its job is also to control the brokers who artificially increase or decrease the prices of shares. In the past years, Harshad Mehta, who was a stock broker, perpetrated a big scam by artificially increasing and decreasing the prices of shares, while on 13 January 2021, SEBI banned CNBC Awaz host Hemant Ghai, his wife and mother from trading in the stock market on charges of fraudulent trading. Mr. Ghai is accused of earning Rs.2.95 crore from fraudulent trading.

Currently, due to the improvement in the Indian economy, positive government policies, appropriate steps being taken by the Reserve Bank of India, continuous profit earning by government banks, reduction in NPA, increase in investment, etc., there is a continuous upward trend in the stock market, which has a strong possibility of remaining bullish in the near future.

Investors in the stock market should understand very well that the results of the stock market may be unpredictable. No matter, how expert someone is, his or her predictions may prove to be wrong.

Therefore, do not consider the stock market to be a synonym for employment.

It cannot become a means of livelihood. If you are not too greedy, you can earn some money from the stock market, but you will also have to be ready for losses.

Usually, domestic and foreign investors invest in companies in the form of shares in the hope of getting high returns, but due to lack of understanding of the economy & health of companies, investors often have to bear losses. Therefore, if an investor wants to invest in shares, he or she needs to be cautious.

However, fluctuations in share prices do not only harm investors. It also has a negative impact on the country's economy. Selling by foreign investors reduces foreign direct investment (FDI), while buying increases it. FDI is very important for India's economic development. Along with this, investment by domestic investors is equally important. Due to less investment, there is a decrease in employment generation, economic activities are adversely affected etc.

The NDA government has been formed and the economy is in a better condition. All domestic and foreign agencies have improved the GDP growth estimate for the financial year 2025, economic activities in the country have also improved continuously. On this basis, it can be said that now is a favourable time to invest in the stock market. Nevertheless, before investing, understand the movements of the companies thoroughly, only then take the risk of investing.

Investors in the stock market should understand very well that the results of the stock market may be unpredictable. No matter, how expert someone is, his or her predictions may prove to be wrong.

India's Current Account Surplus Hits USD 5.7 Billion in Q4 FY24, First in Ten Quarters

NEW DELHI: The Reserve Bank of India (RBI) reported on Monday that India's current account balance recorded a surplus of USD 5.7 billion in the fourth quarter of fiscal year 2024, compared to a deficit of USD 1.3 billion in the same period last year.

This marks the first current account surplus in ten quarters. Key factors contributing to this turnaround include a decreased merchandise trade deficit, which fell to USD 50.9 billion in Q4 FY24 from USD 52.6 billion a year ago, and growth in services exports by 4.1 per cent year-on-year, driven by software exports, travel, and business services.

Net services receipts also increased to USD 42.7 billion from USD 39.1 billion in the previous year. Aditi Nayar, Chief Economist, ICRA, commented on the development, noting that the surplus exceeded their expectations and was primarily driven by a narrowing merchandise trade deficit.

Other significant financial indicators for Q4 FY24 include private transfer receipts, mainly remittances, which rose 11.9 per cent year-on-year to USD 32 billion.

Net foreign direct investment decreased to USD 2 billion from USD 6.4 billion a year ago, while foreign portfolio investment recorded an inflow of USD 11.4 billion, compared to an outflow of USD 1.7 billion in Q4 FY23.

External commercial borrowings saw net inflows increase to USD 2.6 billion from USD 1.7 billion, and non-resident deposits' net inflow

SIDBI Pushes for Energy Efficiency in MSMEs

NEW DELHI: In a significant move towards fostering sustainable growth in India's crucial MSME sector, the Small Industries Development Bank of India (SIDBI) has intensified its efforts to promote eco-friendly practices and energy efficiency.

Sudatta Mandal, Deputy Managing Director of Sidbi, highlighted the institution's proactive approach during an interactive session held on International MSME Day. "We've launched various lending products on competitive terms to facilitate the energy-efficient transition of MSMEs," Mandal stated, underscoring Sidbi's commitment to greening the MSME ecosystem.

One of Sidbi's notable achievements in this domain is the Partial Risk Sharing Facility for energy efficiency, a World Bank-supported program with a substantial corpus of USD 37 million. Beyond financial support, Sidbi is actively assisting MSMEs in assessing their energy efficiency and adopting low-emission pathways. Mandal emphasised the importance of MSMEs leveraging various schemes for technology upgradation, innovation promotion, and credit-linked capital subsidies to ensure sustainable growth. The government's Production Linked Incentive (PLI) schemes have also seen significant traction in the MSME sector, with 176 MSME projects approved, covering investments worth Rs 3.20 lakh crore.

GST Council Recommends Biometric Authentication to Combat Fraud

NEW DELHI: In a significant move to tackle fraudulent tax claims, the Goods and Services Tax (GST) Council has recommended implementing biometric-based Aadhaar authentication for GST registrations across India.

The decision, announced by Finance Minister Nirmala Sitharaman following the 53rd GST Council meeting on June 22, 2024, aims to curb the misuse of input tax credit (ITC) claims through fake invoices. The recommendation comes after successful pilot projects in Gujarat and Puducherry, along with a study conducted in Andhra Pradesh. The phased rollout is expected to begin soon, marking a crucial step in enhancing the integrity of the GST system.

Fraudulent ITC claims have been a persistent issue since the GST regime's inception. These scams typically involve the use of fake invoices to claim tax credits without actual supply of goods or services, leading to significant revenue losses for the exchequer.

The Central Board of Indirect Taxes and Customs (CBIC) has identified various methods employed by fraudsters, including direct misuse of invoices, diversion of goods, and circular transactions through shell companies. He also expressed hope for a streamlined, single biometric authentication process for companies operating across multiple states.

However, Shashi Mathews, Partner at INDUSLAW, while acknowledging the progressive nature of the measure, cautioned that its success would depend on state governments' readiness and the user-friendliness of the system. As the GST Council moves forward with this initiative, it remains to be seen how effectively it will curb tax evasion and strengthen the overall GST framework.



INTERNATIONAL

Sri Lanka thanks India, key bilateral creditors for finalising \$10 bn debt deal

COLOMBO: With a major move to turn around the country's worst-ever financial crisis, Sri Lanka President Ranil Wickremesinghe thanked India and other key bilateral creditors for finalising a debt restructuring deal valued at a combined \$10 billion.



"I extend my gratitude to our creditors, including China and Exim Bank of China, India, Japan, and France, who co-chair the Official Creditors Committee," President Wickremesinghe said in a televised address on Wednesday night. The debt restructuring deal allows Sri Lanka to defer all bilateral loan instalment payments until 2028 and also to repay all the loans on concessional terms, with an extended period until 2043, President Wickremesinghe said.

In a major step to rebound from bankruptcy, Sri Lanka on Wednesday concluded negotiations with the Official Creditor Committee (OCC) co-chaired by India, Japan, France and China Exim Bank. The other members of OCC include Australia, Austria, Belgium, Canada,

Denmark, Germany, Hungary, Korea, the Netherlands, Russia, Spain, Sweden, the UK, and the US. "Each creditor, including the OCC and China Exim Bank, agreed to extend maturity periods, initiate capital grace periods, and reduce interest rates significantly. These measures collectively alleviate Sri Lanka's near-term debt service obligations, freeing up resources for essential public expenditures crucial for economic stabilization and growth," announcing the success of much-awaited debt restructure negotiation, the President's Media Division (PMD) said.

"This restructuring provides up to 92 per cent relief on debt service payments during the IMF program, offering substantial fiscal breathing room crucial for prioritizing public services and stimulating economic growth," the PMD stated. As the Sri Lanka President announced the finalizing of debt restructuring negotiations, India's External Affairs Ministry congratulated Sri Lanka for signing the agreement with the OCC. "We congratulate the Government of Sri Lanka for the signing of the MoU between the Official Creditor Committee & Sri Lanka on debt restructuring. This signifies the progress made by Sri Lanka in its economic stabilisation & recovery," Ministry of External Affairs (MEA) announced.

"India is steadfast in its commitment to Sri Lanka's growth and prosperity, demonstrated by the unprecedented assistance of \$4 billion as well as the role played by India as the co-chair of the OCC," Randhir Jaiswal, Official Spokesperson, Ministry of External Affairs, India wrote in a post on social media platform X. "This milestone demonstrates the strong progress made by Sri Lanka in stabilizing its economy and moving towards reform and growth. As one of the Co-Chairs of the OCC, along with France and Japan, India has been steadfast in its commitment to the stabilization, recovery and growth of the Sri Lankan economy," the Indian High Commission in Colombo said in a statement.

"This was also demonstrated by India's unprecedented financial support of USD 4 billion to Sri Lanka. India was also the first creditor nation to convey financing assurances to IMF which paved the way for Sri Lanka to secure the IMF program," it stated. After the IMF approved the Extended Fund Facility (EFF Program) for Sri Lanka on March 20, 2023, the OCC was launched in April 2023 to hold talks among Sri Lanka's bilateral creditors including India to finalize a plan for restructuring Sri Lanka's debt. "India will continue to support Sri Lanka's economic recovery including by promoting long-term investments in its key economic sectors," the High Commission assured.

In his address to the nation, President Wickremesinghe said that the agreements would provide significant relief to the country's economy. "In April 2022, Sri Lanka officially declared its inability to meet its debt obligations. Following this declaration, international business transactions with Sri Lanka came to a halt. No country is willing to engage in financial relations with a nation that is bankrupt and unable to pay its debts.

Biden designates Kenya as a major non-NATO ally of US



WASHINGTON: US President Joe Biden has designated Kenya as a major non-NATO ally (MNNA) of his country. "By the authority vested in me as President by the Constitution and the laws of the United States of America, including section 517 of the Foreign Assistance Act of 1961, as amended (22 U.S.C. 2321k)..., I hereby designate Kenya as a Major Non-NATO Ally of the United States for the purposes of the Act and the Arms Export Control Act..." stated a memorandum published by the White House on Monday. The MNNA status is a designation under US law that provides foreign partners with certain benefits in the areas of defence trade and security cooperation.

According to the US Department of State, the MNNA designation is a "powerful symbol of the close relationship the United States shares with those countries and demonstrates our deep respect for the friendship for the countries to which it is extended". While the MNNA status provides military and economic privileges, it does not entail any security commitments to the designated country.

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60 foreign nationals held in Afghanistan's jails



KABUL: A total of 60 foreign nationals have been held in prisons in Afghanistan, a local media outlet reported on Saturday. Afghanistan is holding 60 foreigners, including 10 women, in prisons, Ariana News quoted Abdullah Hamdard, Deputy Head of the Prison Administration, as saying. The foreigners are imprisoned in the country for various crimes, said Hamdard, adding that there is no torture in the prisons of the nation, but there are opportunities for prisoners to learn and train. The nationalities of the detainees were not revealed, Xinhua news agency reported. The administration had reported 40 foreign detainees in April, adding that they were from various countries, including neighbouring nations. According to Hamdard, about 20,000 people, including 1,500 women, are currently held in prisons in the country.

UAE-India CEPA Council and Indian Chamber of Commerce Seek to Support Growth in Ties between the UAE & Odisha



NEWDELHI: The UAE-India CEPA Council (UICC), in collaboration with the Indian Chamber of Commerce (ICC), convened a business roundtable involving close to 30 Odisha-based businesses to discuss opportunities to leverage the benefits of the UAE-India Comprehensive Economic Partnership Agreement (CEPA).

The UAE delegation was led by H.E. Abdulnasser Alshaali Ph.D., the Ambassador of the UAE to India, with participants including Ahmed Aljneibi, Director of the UICC, Mohammad Haseeb, Strategic Country Manager - India, Ras Al Khaimah Economic Zone (RAKEZ), and Yogpal Singh, Director, Corporate Affairs, DP World. Underscoring the importance of Odisha to the UAE, H.E. Dr. Alshaali noted, "Odisha has played a critical role in supporting the UAE-India bilateral partnership. Its highly developed minerals and industrial sector and strong human capital are of key interest to UAE investors. We are confident that today's event will serve to ensure businesses in Odisha take advantage of a range of economic, trade, and investment opportunities that have been offered through the signing of the CEPA."

In his remarks, Aljneibi highlighted the rapid growth in Odisha's total trade with the UAE. "In the 2023-2024 fiscal year, trade between the UAE and Odisha reached USD 2.63 billion, with Odisha constituting the UAE's eighth-largest trading partner among India's 28 states and eight union territories. It is essential that we undertake all efforts to continue to build upon this constructive trading relationship and seek out new avenues for mutually beneficial growth. The UICC, in partnership with the ICC, is committed to supporting businesses in Odisha to achieve their international trade and investment ambitions."

Odisha is India's largest producer of steel, stainless steel, ferroalloys, alumina, and aluminium. The state holds a significant share of India's reserves of nickel, bauxite, iron-ore, and coal. Over recent years, constructive steps have been undertaken to develop deeper investment and trade collaboration between the UAE and India. In June 2022, several memoranda of understanding, valued at USD 2.76 billion, were signed between the Government of Odisha and UAE companies. Most notably, the Lulu Group committed to exploring opportunities to establish hypermarkets, shopping malls, and agriculture and seafood processing hubs in the state.

Trump, Biden squabble over credit for Quad rebirth

WASHINGTON: So who "put together" or "re-established" the Quad? The Trump campaign on Tuesday slammed President Joe Biden for claiming in a recent interview that he "put together" the Quad, an evolving multilateral group of nations comprising the United States, India, Australia, and Japan focussed on dealing with the aggressive rise of China.



Crooked Joe Biden screwed it all up.

"This is a classic example of Crooked Joe Biden taking credit for something he didn't do. The reality is President Trump re-established the Quad in 2017 - a historic agreement that was lauded as breakthrough foreign policy," the Trump campaign said in a document it released called "Biden Lies: Foreign Policy Edition". "Just one of the many historic foreign policy achievements that set the world on a path towards unprecedented peace - until

Trump and Biden face off on Thursday in an unprecedentedly early presidential debate and their campaigns are engaged in the run-up in a vitriolic exchange of words. Biden is hoping to use the debate to reverse the negative narrative weighing down his poll numbers and Trump is seeking to insulate his chances from his legal troubles, which include a historic conviction of criminal charges for a former President. The Quad was founded in the

aftermath of the 2004 Tsunami by the four countries - India, Japan, the US, and Australia - to pool their resources for relief and rehabilitation efforts in the affected areas, chiefly the Indo-Pacific. Over the next few years, the group came to be seen as a counter-force to China, which used its economic clout to prise away Australia. Canberra announced its pull-out in 2008, killing the group. President Trump's administration resurrected the group in 2017 with a meeting of the officials of the four nations on the sidelines of the ASEAN meetings in Manila. And over the next two years, it was elevated it to the level of foreign ministers, who met for the first time as a group in 2019 on the margins of the UN General Assembly meetings. That was a breakthrough meeting for its time.

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'We come here to work, not to die': Thousands of Indians protest in Italy after worker left to die on road

Satnam Singh, 31, who had been working without legal papers, died last week after his arm was sliced off by a machine. The farmer he was working for dumped him by the road, along with his severed limb. "He was thrown out like a dog. There is exploitation every day, we suffer it every day, it must end now," said Gurmukh Singh, head of the Indian community in the Lazio region of central Italy. Thousands of Indian farm labourers urged an end to "slavery" in Italy on Tuesday after the gruesome death of a worker shone a light on the brutal exploitation of undocumented migrants. Satnam Singh, 31, who had been working without legal papers, died last week after his arm was sliced off by a machine. The farmer he was working for dumped him by the road, along with his severed limb. "He was thrown out like a dog. There is exploitation every day, we suffer it every day, it must end now," said Gurmukh Singh, head of the Indian community in the Lazio region of central Italy. "We come here to work, not to die," he told AFP. Children held up colourful signs reading "Justice for Satnam Singh" as the procession snaked through Latina, a city in a rural area south of Rome that



is home to tens of thousands of Indian migrant workers. Indians have worked in the Agro Pontino - the Pontine Marshes - since the mid-1980s, harvesting pumpkins, leeks, beans and tomatoes, and working on flower farms or in buffalo mozzarella production. Singh's death is being investigated, but it has sparked a wider debate in Italy over how to tackle systemic abuses in the agriculture sector, where use of undocumented workers and their abuse by farmers or gangmasters is rife. "Satnam died in one day, I die every day. Because I too am a labour victim," said Parambar Singh, whose eye was seriously hurt in a work accident. "My boss said he couldn't take me to hospital because I didn't have a contract," said the

33-year-old, who has struggled to work since. "I have been waiting 10 months for justice," he said.

Paid a pittance

The workers get paid an average of 20 euros (\$21) a day for up to 14 hours labour, according to the Osservatorio Placido Rizzotto, which analyses working conditions in the agriculture industry. Far-right Prime Minister Giorgia Meloni has sought to reduce the number of undocumented migrants to Italy, while increasing pathways for legal migration for non-EU workers to tackle labour shortages. But according to the Confagricoltura agribusiness association, only around 30 per cent of workers given a visa actually travel to Italy, meaning there are never enough labourers to meet farmers' needs. This month, Meloni said Italy's visa system was being exploited by organised crime groups to smuggle in illegal migrants. She condemned the circumstances of Singh's death, saying they were "inhumane acts that do not belong to the Italian people". "I hope that this barbarism will be harshly punished," she told her cabinet ministers last week. Italy's financial police identified nearly 60,000 undocumented workers from January 2023 to June 2024. But Italy's largest trade union CGIL estimates that as many as 230,000 people - over a quarter of the country's seasonal agricultural workers - do not have a contract. While some are Italian, most are undocumented foreigners. Female workers fare particularly badly, earning even less than their male counterparts and in some cases suffering sexual exploitation, it says. "We all need regular job contracts, not to be trapped in this slavery," said Kaur Akveer, a 37-year-old who was part of a group of women in colourful saris marching behind the community leaders. "Satnam was like my brother. He must be the last Indian to die," she said.

UK running out of jail space

LONDON: Prisons are expected to reach full capacity within days, the association for prison governors in England and Wales has warned. "As this happens, courts and the police will no longer be able to freely and lawfully detain offenders," the Prison Governors' Association (PGA) said on Tuesday in an open letter to political leaders in the UK.



"This will put the public at risk, as people who should be in prison are left to roam the streets," added the PGA.

Australian govt to penalise supermarkets for anti-competitive behaviour



CANBERRA: Australian supermarket chains will face large fines for anti-competitive behaviour under new laws. The federal government on Monday announced it has accepted all the recommendations of a review into the Food and Grocery Code of Conduct and will impose new obligations on large supermarket chains to treat their suppliers fairly, Xinhua news agency reported.

Under the new laws, legislation for which was introduced to parliament by Treasurer Jim Chalmers on Monday, the code of conduct will be made mandatory for chains with annual revenue exceeding 5 billion Australian dollars (\$3.3 billion) after being voluntary for a decade. Supermarkets will be required to deal with their suppliers in good faith and prevented from penalising those who complain after the review of the code found that suppliers fear retribution if they raise concerns about

a supermarket chain's conduct. The most severe breaches of the code will be punished with fines worth whichever is greatest out of three times the benefit derived from any misconduct, 10 million AUD (\$6.6 million) or 10 per cent of the chain's turnover in the preceding 12 months. "This is about getting a fair go for families and a fair go for farmers," Chalmers said in a joint statement with Murray Watt, the minister for Agriculture, and Assistant Minister for Competition, Charities and Treasury Andrew Leigh on Monday. "We're cracking down on anti-competitive behaviour in the supermarket sector so people get fairer prices at the checkout."

The Woolworths Group and Coles Group, parent companies of supermarket chains Woolworths and Coles, were Australia's second and fourth-largest publicly-traded companies by revenue in 2023.

North Korea to hold key meeting after signing partnership treaty with Russia



SEOUL: North Korea is to hold a plenary meeting of the ruling Workers' Party of Korea (WPK) this week to review policy performances in the first half, amid attention over whether it would discuss follow-up measures to implement a new partnership treaty signed with Russia. In May, the WPK's politburo decided to hold a plenary meeting of the party's Central Committee in late June to review progress in its economic and other projects in the first half without disclosing other details, such as the date of the meeting, reports Yonhap news agency. North Korea usually holds a party plenary meeting for a few days in June. However, the upcoming gathering draws more attention due to the possibility that it could discuss detailed measures to expand cooperation with Russia following its signing with Moscow of the treaty of comprehensive strategic partnership. North Korean leader Kim

Jong-un and Russian President Vladimir Putin held a summit in Pyongyang on Wednesday and clinched the sweeping treaty that calls for providing military assistance without delay if either comes under attack. Article 4 of the 23-point treaty could be seen as warranting automatic military intervention in the event of aggression on either country. That would amount to the restoration of a Cold War era alliance for the first time in 28 years since a mutual defence treaty was scrapped in 1996. The treaty also indicates North Korea and Russia could join hands in resisting international sanctions against Pyongyang's nuclear and missile programs. Article 16 of the treaty calls for both sides to oppose "unilateral coercive measures of an extraterritorial nature."

The new pact specifies science and technology, space, the peaceful use of nuclear power and artificial intelligence as among the areas for cooperation. This raises concerns that North Korea and Russia's cooperation in such fields could assist the North's development of weapons of mass destruction banned under UN sanctions. Whether North Korea would ratify the treaty at the WPK meeting will also garner attention. Under the North's constitution, an "important treaty" can be ratified or scrapped solely by its leader, Kim, though the Supreme People's Assembly (SPA), the North's parliament, approves ordinary treaties. After this week's party plenary meeting, North Korea is widely expected to hold a key session of the SPA in a bid to revise the constitution. The North's leader earlier called for revising the constitution to define South Korea as the North's "primary foe" and clarify its territorial boundaries, including the maritime border. Experts said at this week's WPK meeting, Kim may issue a message critical of the United States and South Korea over the allies' joint military drills scheduled for August. Seoul and Washington plan to stage the annual Ulchi Freedom Shield (UFS) in August, which the North has long denounced as a rehearsal for a northern invasion. Separately, the USS Theodore Roosevelt, a US nuclear-powered aircraft carrier, arrived in the southeastern port city of Busan on Saturday in a show of force against North Korea's military threats.

Freshworks Unveils New Data Center in UAE to Serve Customers Across Middle East and Africa



DUBAI (UAE): Freshworks Inc. today announced the launch of its new data center, powered by Amazon Web Services (AWS), in the UAE. This underscores Freshworks' commitment to driving innovation across the Middle East and Africa (MEA) by making it easier for businesses to harness the full power of its modern, AI-powered customer and employee service solutions. "We are thrilled to further strengthen our presence in MEA with the new data center in UAE," said Abe Smith, Chief of Global Field Operations at Freshworks. "This investment demonstrates our dedication to supporting the growth and digital transformation of businesses in the region. With our data center, companies requiring regional data compliance within the UAE can depend on us for business software in Customer Service, IT, and Sales and Marketing. Freshworks will be partnering with AWS in joint go-to-market efforts to serve our mutual customers in the region." The data center will serve customers from 72 countries across the region, making UAE

the center of Freshworks' MEA operations. The data center, powered by AWS, not only hosts all of Freshworks' products for the customers in the region, but will also leverage AWS, the world's most comprehensive and broadly adopted cloud. "Data residency has always been a topic of conversation with our customers in the region and we wanted to showcase our commitment to them," said Sandie Overtveld, Senior Vice President of Freshworks APAC and MEA. "We believe the data center will bolster our solution performance enabling businesses to serve their customers and employees in the UAE even better." "Freshworks has played a crucial role in enhancing our customer experience management," said Habib Afzal - Head of Omni Channel at Magrabi. "Their solutions have significantly streamlined our processes and enhanced our visibility across functions. We are excited about Freshworks' new journey with the launch of their data center in the UAE, and we are confident it will bring additional benefits to businesses like ours in the region."

Richa Chadha is all set to work on next project and it's going to be a comedy film

MUMBAI: Actress Richa Chadha, who is all set to welcome her firstborn in July, has signed her next, a comedy film and the work is set to begin in October.

The script of the film which is a comedy genre, is already ready and has been written by Amitosh Nagpal. The film is set in North India.

Richa commented on her work during her maternity break: "While I can't speak for all women, because it depends on each individual what their journey is like, I am determined to get back to work as soon as possible, and not take a long break, as I have pending commitments."

The actress, who is married to star Ali Fazal, said that she takes inspiration from her own mother, who managed both roles with grace and efficiency.

"I believe I can handle both duties effectively as well because it depends on the kind of support system you have around you and how hands-on your partner is. In my case, I feel blessed to have both those things figured out," she said.

She doesn't feel it is out of the ordinary. "I have seen the badass women of Mumbai take local trains well into their 9th month, heading to work, looking perfectly groomed with their gajras intact. I am very inspired by the average Indian woman and don't want this to be treated as a medical condition, it is not. It is a natural part of life."

A source close to the production of the film said that Richa loved the script and it's a really fun concept.

"The pre-production work is set to take place in August and will go on floors in October. The film is meant to be shot at the brink of winter in the north," she added.

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Harsh Mayar of 'Gullak' fame gains 8 kilos for his role in the show



MUMBAI: Actor Harsh Mayar, who gained the spotlight for his portrayal of Aman Mishra in the show "Gullak", discussed why he gained weight specifically for his role in the fourth season.

He shared: "As an actor, I often find myself needing to brainstorm rather than just follow the director's or creators' instructions. They cast me not just for how they envision the character but also for how I interpret and evolve them season after season."

Harsh added: "Physically and mentally, I'm growing, which presents a challenge in portraying characters like Aman, who need to appear 17-18 years old.

To achieve this, the actor had to deliberately choose to give his character a "slightly chubby appearance by gaining around 8 kgs". Harsh said: "In other projects like Abhay or Kanpurje, I vary my weight and alter details

like hairstyle and facial hair to differentiate characters. This approach not only makes my character Aman from 'Gullak' more relatable but also helps me maintain a youthful appearance." "By avoiding a lean physique and opting for a fuller weight, combined with shaving, I obscure facial contours that would otherwise reveal my actual age." The actor said that this effort is rooted in enhancing relatability, reflecting that not all young men in India are perfectly fit with six-pack abs.

"Thereby making Aman a character with whom many can identify."

Harsh also shared how he ensured that the weight gain was healthy and managed safely.

"For instance, my daily habits like going to the gym or my eating schedule can blur the line between the character and myself. As an actor, this can lead to stereotyping and people viewing you through a narrow lens, expecting you to always embody that specific character," he said.

"This challenge underscores the importance of showcasing the range by taking on diverse roles.

The actor concluded by saying: "While being loved as a character has its benefits, it also brings the challenge of meeting expectations or potentially disappointing fans. The fluctuation in weight becomes significant in this dynamic."

Pankaj Tripathi: Before 'Mirzapur' became a global phenomenon, we were just 'the cast'

Acclaimed actor Pankaj Tripathi, who plays the deadly Kaleen Bhaiya in the series 'Mirzapur', said that before the show became a phenomenon, he and other stars were mentioned as just the "cast".

Pankaj said: "Mirzapur undeniably marked a stepping stone in my career. Notably, during interviews, journalists often refer to us as the 'star cast'. But before 'Mirzapur' became a global phenomenon, we were simply just the 'cast' of the show."

The cast also includes Ali Fazal, Shweta Tripathi Sharma, Rasika Dugal, Vijay Varma, Isha Talwar, Anjum Sharma, Priyanshu Painyuli, Harshita Shekhar Gaur, Rajesh Talang, Sheeba Chadha, Meghna Malik, and Manu Rishi Chadha.

Pankaj credits 'Mirzapur' for the stardom he enjoys today.

"It's 'Mirzapur' that has transformed us into stars. After season 1, the reaction I received from fans, especially women, took me by surprise. It made me realise that 'Kaleen Bhaiya' is unlike any other don Indian audiences have ever seen on celluloid," he said.

Pankaj added: "As opposed to conventional mafias and dons, he effectively puts up a facade of being soft-spoken, ethical, and trustworthy. Kaleen Bhaiya is not your run-of-the-mill criminal, which makes him



truly stand out among others."

"We, as humans, have multiple facets to ourselves, and Kaleen Bhaiya is a perfect depiction of the same."

The first season of the series, which commenced its journey in 2018, follows Pankaj's character Akhandanand Tripathi, famously known as Kaleen Bhaiya, a fierce gangster in Mirzapur, Purvanchal, Uttar Pradesh.

Produced by Excel Media & Entertainment, 'Mirzapur' Season 3 is directed by Gurmmeet Singh and Anand Iyer. The ten-episode series will premiere exclusively on Prime Video on July 5.

On the film front, Pankaj will next be seen in 'Stree 2', a horror comedy by Amar Kaushik.

The film is a sequel to the 2018 movie 'Stree', starring Shraddha Kapoor, Rajkumar Rao, Abhishek Banerjee, and Aparshakti Khurana.

Rohit Saraf joins Kamal Haasan, Ali Fazal in Mani Ratnam's 'Thug Life'



MUMBAI: Actor Rohit Saraf has joined Kamal Haasan and Ali Fazal in 'Thug Life' directed by Mani Ratnam. "Rohit has already started shooting for the film and will be seen playing a key catalyst in the story," revealed a source close to the development. The source added: "Mani Ratnam is expected to wrap the shoot by August 2024. The makers are looking for a December release."

Details related to Rohit's role are still under wraps. Rohit's latest release 'Ishq Visk Rebound' revolves around the lives of four youngsters who become entangled in friendship, love, and self-discovery. He is also set to reprise his role as Rishi Shekawat in 'Mismatched Season 3', besides being part of a Dharma Productions film titled 'Sunny Sanskari Ki Tuli Kumari' starring Varun Dhawan, Janhvi Kapoor, and Sanya Malhotra.

Jeremy Renner admits he doesn't have the 'energy' for challenging roles

LOS ANGELES: Hollywood star Jeremy Renner, who was seriously injured in an accident in January 2023, says the incident has changed the face of his career.

Renner, who is best known for playing Hawkeye in the Marvel Cinematic Universe (MCU), shared on the 'Smartless' podcast: "I just don't have the energy for it. I don't have the fuel."

"I have so much fuel to put into this reality, this body, all this stuff. I can't just go play make-believe right now. Because it takes a lot of time to get right here every day just so I can have a positive thought, so I can progress, so I can always keep growing."



After the incident, Renner took some time off before returning to work. He resumed acting to shoot the third season of 'Mayor of Kingstown', the crime thriller TV series.

He said it was the ideal way to make his return to work, reports femalefirst.co.uk.

Renner said: "I still struggle with it sometimes too, like, I don't take it super seriously.

I'm in a character that I can do very well, and I know the show very well, so it was easy for me to kind of slide back into it."

"But if it was a very challenging role, I couldn't have taken it. Not challenging in the sense that - because the show's challenging, but it's if I had to go play Dahmer or something, something so far from me," he said. The actor had previously stated that the public now sees him in a different light following his accident.

"This is everyone's story as much as it is mine, and so I found I feel more connected to people. I feel that they see me as the man that I am and not the famous guy, what I'm famous for," he had told 'Extra'.

SONAKSHI, ZAHEER are officially wife and husband; scene shifts to all-night party

MUMBAI: Sonakshi Sinha and Zaheer Iqbal are officially husband and wife, now that they have completed all the legal formalities related to a civil marriage.

The marriage, which was formalised at Sonakshi's sprawling sea-facing, 26-floor apartment in Bandra West, was attended by friends and relatives from both sides, including her parents -- Bollywood veteran and newly-elected Lok Sabha MP from Asansol, Shatrughan Sinha, and his wife, Poonam -- and her close friend as well as 'Double XL' co-star Huma Qureshi.

The newly-weds posted their first pictures as husband and wife instantly after their intimate wedding. Taking to social media, the lovebirds dropped the first glimpses of their wedding looks. Sonakshi can be seen wearing an ivory-and-golden saree. She opted for a minimal makeup look and accessorised with a kundan choker necklace, matching earrings and bangles.

Her hair is tied in a neat bun with gajra on it. She has minimal mehendi on her hands. Zaheer, meanwhile, looked dapper in a white sherwani.

In the pictures, Zaheer is seen kissing the hand of Sonakshi, while she is smiling from ear to ear. Another picture shows Shatrughan Sinha holding his daughter's hand, as she signs the wedding papers.

The post's caption reads: "On this very day, seven years back (23.06.2017) in each other's eyes, we saw love in its purest form and decided to hold on to it. Today that love has guided us through all the challenges and triumphs... leading up to this



moment ... with the blessings of both our families and both our gods." It ended with: "We are now man and wife. Here's to love, hope and all things beautiful with each other, from now until forever." Following their marriage, the newly-weds sent sweets to the paparazzi stationed outside with a heartfelt message that read, "Thank you for showering us with so much love, happiness and kindness on the most important day of our lives! Your support and wishes mean the world to us. Lots of love, Sonakshi and Zaheer."

With the legal formalities for the civil marriage completed, public attention has moved to the reception venue, Bastian, the Asian-inspired modernist restaurant on Linking Road in Mumbai. Among the early arrivals at the restaurant were Aditi Rao Hydari ('Bibbojaan'), Sonakshi's 'Heeramandi' co-star, and her fiancée (and South Indian star) Siddharth.

Zaheer's 'Ruslaan' cast mate, Aayush Sharma, the brother-in-law of Salman Khan, who played Cupid to the newly-weds, was among the early arrivals as well. Manisha Koirala, the 'Heeramandi' diva, sent flowers to convey her best wishes because she could not attend the wedding as a result of prior commitments.

For Sunday night's party, the theme is black and red, and a team of decorators at work in Bastian arranged an array of red flowers and rolled out the red carpet. DJ Ganesh, who's known for his eclectic choice of music, will be performing live at the reception. The rooftop restaurant, incidentally, was founded in 2014 by Ranjit Bindra, Shilpa Shetty and Kunal Jani, and is helmed by Suvir Saran, celebrity chef and founder of the now-closed Michelin-starred restaurant Devi in New York.

Sonakshi and Zaheer, the man she lovingly describes as her 'personal psycho', have been dating for the past seven years. Salman, who gave Sonakshi her Bollywood break in the action-comedy 'Dabangg' (2010), played Cupid. Zaheer, too, made his debut in a Salman Khan-produced film -- 'Notebook' -- where he was cast opposite another newbie, Pranutan Bahl, daughter of actor Mohish Bahl, and granddaughter of Nutan.

It is said that Salman introduced Sonakshi to Zaheer on the sets of 'Notebook' in 2017.

Oneness of Mankind



VIJAY SINGAL

A bhagavad Gita propagates the idea of the Atman with all life and of all existences with the Divine.

While describing the Supreme Brahman, it has been stated in shloka 13.17 that though appearing as divided among various beings, the Supreme is indivisible. He is the one who is supporting all beings, destroying them; and creating them afresh.

Thus it is evident that all beings arise from the Supreme, are supported by Him and at the time of dissolution are withdrawn into Him. All beings exist in the Supreme. No one stands apart from Him.

Though appearing as divided into multiplicity of beings, the Supreme remains an integral and undivided reality. He is the essence of all creatures. Unity of all beings is, thus, the truth and the apparent multiplicity is an expression of that eternal truth.

Oneness of the whole stream of life has been re-iterated in shloka 13.31 wherein it is stated that when one sees different beings as rooted in the One (Supersoul); and everyone spreading out from that source alone, he then attains to the Absolute (Brahman).

In other words, when one understands that the Supersoul, Pramatman, is ever present as individual soul, jivatman, in each and every being; he then realises that the diverse variety of living beings are situated in the Eternal One and are born from that source alone. After gaining such spiritual vision, one attains to the Brahman i.e. becomes identified with the Absolute. He then



realises the true nature of the ultimate reality which is nothing else but eternal bliss.

Origin and dissolution of all beings has been analysed in shlokas 7.4 to 7.6. As described in these shlokas, the Supreme Lord, Ishvara has two types of natures namely the material nature (apara prakriti - the lower nature) and the conscious nature (para prakriti - the higher nature). Everyone takes birth in these two natures.

Ishvara is the origin as well as dissolution of whole of the world. Corresponding to the above mentioned prakritis of Ishvara, each individual has two aspects of life, namely the mind-body complex and the soul. Both of these are derived from Him. Source and destination of everyone, thus, remains the same.

Oneness of the whole stream of life has also been enunciated in shloka 5.18 wherein it is stated that a wise person sees all - a learned and humble brahmin, a cow, an elephant, a dog or an outcast - with an equal eye.

In other words, the one endowed with wisdom realises that all beings are different

manifestations of God. He understands that the eternal and unchanging reality behind everybody is the same. Hence, all differences of high and low or even of man and animal vanish. One regards everyone equally.

The theme of oneness of the numerous forms of life has also been stressed in shloka 6.29 wherein it is stated that whose self is disciplined in yoga (yog-yukt-atman), sees the self abiding in all beings and all beings existing in the self; everywhere he sees the same. To put it simply, when enlightened by yoga, one understands that the same Atman dwells in him and in everyone else. He also realises that everyone is situated in the same Atman. He establishes his oneness with all life.

Not only oneness of the whole flow of life, Krishna has also revealed the unity of all existences. In shloka 6.30, it has been stated that he who sees the Supreme Lord everywhere and sees everything in Him, he never loses sight of Him nor is he ever out of His sight. This shloka emphasises on the

profound unity of everything in the all-pervading Ishvara. He remains established in the hearts of those who realise their oneness with Him.

Knowledge about the unity of all beings has been declared to be the true knowledge. It has been stated in shloka 18.20 that the knowledge by which all beings, though appearing divided in different forms, are seen as indivisible and imperishable reality, such knowledge is in the mode of goodness (sattvic gyana).

When freed from all-enveloping darkness of ignorance, one gets true light of knowledge. He understands that every jivatman, the individual soul, is an integral part of Pramatman, the Supersoul, in the same manner as every wave is an inalienable part of the sea. The sameness underlying the multiplicity of creation dawns upon him. He perceives the undivided in the divided and realises the supreme unity of all existences. He is then able to see the Supreme in all and all in the Supreme.

But to recognise the inherent oneness of all existences is not to deny the fact of empirical world, the world of our observance and experience. The physical world of myriad distinctions cannot be and need not be negated, for it is not an illusion. The multiplicity of creation is, in fact, an expression of the material nature (apara prakriti) of the Supreme. But at the same time, one must never forget that the ultimate reality of everyone is the same. The Supreme is present equally in all beings.

When one realises that all of us are sustained by the benevolence of God, he becomes more humane. Once such an attitude is developed, one is a sage, even though fully engaged in all kinds of social and economic activities.

