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Punjab explores opportunity to export litchi to Britain

CHANDIGARH: After the maiden export of Punjab's litchi to Britain, UK Deputy High Commissioner Caroline Rowett on Thursday called upon Punjab Horticulture Minister Chetan Singh Jouramajra to discuss strategies for future litchi consignments and sharing agro-technologies.

During the meeting here, which was focused on expanding the state's agricultural export potential and fostering international collaborations, Jouramajra highlighted Chief Minister Bhagwant Mann's vision of positioning the state's products on the global map, citing the litchi shipment as a prime example of the government's initiative to explore new markets.

Potential collaborations in solar energy, artificial intelligence and drone mapping, advancements in precision agriculture, opportunities in agribusiness



Rowett, who is based in Chandigarh, expressed interest in the litchi export program and assured the development of a road-map for future collaborations between Punjab and Britain.

The minister informed the delegation that the next big shipment of litchi from the state would be exported to England soon.

Notably, last month's litchi export initiative, launched by the government in collaboration with the Agricultural and Processed Food Products Export Development Authority (APEDA), marked a significant milestone for the state's agricultural sector.

The exported litchis, sourced from the sub-mountainous districts of Pathankot, Gurdaspur and Hoshiarpur, are renowned for their deep red colour and superior sweetness due to the region's favourable climate.

Punjab's litchi cultivation spans 3, 250 hectares, yielding approximately 13, 000 metric tons annually, positioning the state as a potential major player in the global litchi market.

Govt to review FDI policies in Defence, Insurance, and Plantations Sectors



NEW DELHI: The Indian government is reportedly planning to review foreign direct investment (FDI) limits in several key sectors, including defence, insurance, and plantations.

This review aims to potentially streamline the investment regime and enhance its attractiveness to foreign investors, according to a recent report by media.

The Department for Promotion of Industry and Internal Trade is reportedly examining ways to make investment norms more appealing in the

defence sector, as part of the government's broader strategy to boost domestic manufacturing in strategic industries. Currently, 100 per cent FDI is permitted in the defence sector.

In the insurance sector, where FDI is presently capped at 74 per cent for general and life insurance companies and 100 per cent for insurance intermediaries, the government is considering a review despite the sector's current profitability and competitive landscape.

Financial Services Secretary Vivek Joshi recently noted that

the insurance sector had attracted approximately Rs 54,000 crore in FDI over the past nine years, following liberalisation of overseas capital flow regulations.

Sources within the government indicated to The Economic Times that this review is intended to ensure smooth investment flows and adherence to inter-ministerial process timelines.

The move comes as India's total FDI inflows, including equity inflows, reinvested earnings, and other capital, experienced a marginal decline of 1 per cent to USD 70.95 billion in the 2023-24 fiscal year, down from USD 71.35 billion in the previous year, according to data from the Department for Promotion of Industry and Internal Trade.

This comprehensive review of FDI policies in key sectors signals the government's proactive approach to maintaining India's appeal as a destination for foreign investment amid global economic challenges.

Conspiracy to defame family, says father Tarsem Singh on Amritpal's brother's arrest



AMRITSAR: Tarsem Singh, father of 'Waris Punjab De' Chief Amritpal Singh, has termed the arrest of his elder son Harpreet Singh in a drugs case by Phillaur police, as an attempt to defame his family who has been fighting against the rampant drug scourge in Punjab.

According to Tarsem Singh "It is part of a larger conspiracy to defame the family," he alleged while adding that their fight against drugs is troubling the government.

"The government and police have all the means to defame anyone and anytime they want to. They have failed to nail the big fish in the illegal drug trade," Tarsem said, alleging that they were working under the influence of drug cartels.

Father Tarsem Singh said the family came to know about Harpreet's arrest only through media. The police did not inform the family. They tried to reach his friends but found nothing about his whereabouts.

He left the house on Thursday afternoon after which his mobile went off, Tarsem Singh told to media.

Thirty-one-year-old Sikh radical Amritpal Singh, head of 'Waris Punjab De', won the Khador Sahib seat by 19,720 votes over his nearest rival, Congress candidate Kulbir Singh Zira and recently took oath in Lok Sabha Speaker's Chamber along with Kashmiri leader Sheikh Abdul Rashid

Punjab Congress chief seeks CM's explanation on gangster Bishnoi's interview



CHANDIGARH: Punjab unit chief Amarinder Singh Raja Warring on Thursday said with the state police's Special Investigation Team (SIT) confirming that gangster Lawrence Bishnoi's infamous interview in 2023 was conducted within the state, Chief Minister Bhagwant Mann must provide an explanation.

"The SIT of the Punjab Police has informed the Punjab and Haryana High Court that the viral interview of gangster Lawrence Bishnoi in 2023 was indeed conducted within Punjab, as we have been asserting since the interview aired. However, both the Punjab Police and the AAP government repeatedly denied this, insisting the interview had not taken place within the state."

"Not only was the interview conducted in Punjab, but it was also held within the confines of a Punjab jail. This exposes the influence that a criminal like Lawrence Bishnoi has over the administration and the government, enabling him to orchestrate such activities. It is profoundly shameful to witness such power in the hands of criminals," Warring said in a statement.

"It's disheartening that a respected officer like DGP Gaurav Yadav was swayed by the government to claim the interview did not occur in Punjab."

J&K, Punjab top security officials strategize against increasing militancy in Jammu

FW DESK

Top officials from the Border Security Force (BSF), the Jammu and Kashmir and Punjab police, and representatives from Central agencies convened on Thursday in Kathua for the Inter-State Coordination Conference. The aim of the meeting was to strengthen the security grid and prevent infiltration across the border.

The meeting follows the ambush in Kathua on July 8, where five Indian Army soldiers lost their lives. It is believed that the attackers, suspected to be foreign terrorists, infiltrated Indian territory via the International Border.

The Kathua-Billawar-Badnora-Basantgarh-Bhaderwah-



Kishtwar axis has historically been a common infiltration route for terrorists entering the Kashmir Valley during peak terrorist periods.

The high-level security review meeting focused on enhancing border security and improving synergy between the state police forces and the BSF. The conference was attended by Spl DG BSF Western Command YB Khurana, DGP J&K RR Swain, DGP Punjab Gaurav Yadav, ADGP (Law and Order) J&K Vijay Kumar, ADG (Law and Order) Punjab Arpit Shukla, and IG-

rank BSF officers from Punjab and Jammu.

Discussions centered on improving intelligence gathering, monitoring suspicious movements, and exposing sleeper cells of overground workers in the border areas of Kathua and Punjab. Security agencies revealed that local overground workers provided shelter, logistics, and crucial information to terrorists, sometimes escorting them to safe hideouts undetected.

Security forces have been deployed in the hilly areas of Kathua, Udhampur, and Doda to eliminate the fleeing terrorists. Forces are proceeding cautiously to avoid potential IEDs planted by the terrorists in and around their hideouts.

PM Modi holds discussion with economists, NITI Aayog officials in run-up to Budget

NEW DELHI: Prime Minister Narendra Modi on Thursday held a meeting with senior NITI Aayog officials and leading economists as part of the wider consultations in the run-up to the Union Budget 2024-25.

The Modi 3.0 government will present its first full budget on July 23.

Finance Minister Nirmala Sitharaman along with Planning Minister Rao Inderjit Singh, Chief Economic Advisor V Anantha Nageswaran, Economist Surjit Bhalla, Agricultural Economist Ashok Gulati and veteran banker K V Kamath were also present at the meeting.



This will be the first major economic document of the Modi 3.0 government, which is expected to outline a road map for making India a developed nation by 2047.

FM Sitharaman has already held widespread discussions including captains of Indian industry, state finance ministers and economists to elicit their views for the forthcoming Budget.

After having presented an interim budget ahead of the Lok Sabha polls, the Finance Minister will now present the full budget for 2024-25 that ensures the economy continues on the high growth trajectory and creates more jobs during the third term of the Modi government.

Sitharaman is expected to increase the exemption limit

for income tax to give some relief to the middle class. This would place more disposable income in the hands of consumers and lead to an increase in demand to fuel economic growth.

Given the low fiscal deficit, the hefty Rs 2.11 lakh crore dividend from the RBI and the buoyancy in taxes, the Finance Minister has a lot of headroom for pushing ahead with policies aimed at accelerating growth and implementing social welfare schemes aimed at uplifting the poor.

Prime Minister Modi has already declared that "the next 5 years will be a decisive fight against poverty."

FM Sitharaman will be presenting the budget at a time when the Indian economy has clocked a robust 8.2 per cent growth in 2023-24, which is the fastest among the world's major economies, and inflation is coming down to below 5 per cent. The RBI has stated that the economy is headed to an over 8 per cent growth trajectory.

Farmers Protest: Supreme Court tells Haryana to remove barricades at Shambhu border



NEW DELHI: The Supreme Court on Friday asked the Haryana government how it could block a highway and directed it to remove the barricades set up at the Shambhu border near Ambala where farmers have been camping since February 13.

The Haryana government had set up barricades at the Ambala-New Delhi national highway in February when Samyukta Kisan Morcha (SKM) (Non-Political) and Kisan Mazdoor Morcha (KMM) had announced to move towards Delhi in support of various demands, including a legal guarantee to minimum support price (MSP) for crops. A bench of Justices Surya Kant and Ujjal Bhuyan made the observation after the counsel for Haryana government said the state is in the process of filing an appeal against the high court's July 10 order which directed it to open the highway within seven days.

"How can a state block a highway? It has a duty to regulate traffic. We are saying open it but regulate," Justice Bhuyan said after the counsel informed the bench about filing of appeal in the apex court.

Seven Indians among 65 people missing after landslide in Nepal

KATHMANDU: At least 65 people, including seven Indian nationals, are believed to be missing after two buses were swept away by a landslide in Nepal and pushed into a swollen river on Friday, according to media reports.

The two buses carrying 65 passengers went missing in the Trishuli river in the landslides at Simaltal area along the Narayanghat-Mugling road in Chitwan district, myRepublica news portal reported quoting officials. Chief District Officer of Chitwan, Indradev Yadav, confirmed the incident.

According to Yadav, the



Kathmandu-bound Angel bus and Ganpati Deluxe, en route to Gaur from the capital, met with the accident at around 3.30 am.

Twenty-four people were on board the bus travelling to Kathmandu and 41 on the bus travelling to Gaur, police said. Three of the passengers on the Ganpati Deluxe bus managed to escape after jumping out of the vehicle, The Kathmandu Post reported. Details have been received of 21 passengers travelling from Birgunj to Kathmandu on Angel Deluxe. According to the latest information, police have said that there were seven Indian nationals among the passengers on the bus, myRepublica reported. Yadav said the rescue workers had started clearing the landslide debris.

Government e-Marketplace set to become World's Largest Public Procurement Platform

NEW DELHI: In a significant development for India's digital economy, the state-run Government e-Marketplace (GeM) is poised to become the world's largest e-commerce portal for public procurement.

According to official projections, GeM is expected to surpass Rs 6 lakh crore in sales volume during the 2024-25 fiscal year, overtaking the current leader, Korea's ON-line E-Procurement System (KONEPS).

GeM CEO Prashant Kumar Singh reported that the platform has already achieved a gross merchandise value (GMV) of Rs 1.65 lakh crore in the current fiscal year, compared to Rs 4 lakh crore for the entire 2023-24 period.

The first quarter alone saw procurement worth Rs 1,24,761 crore, with services accounting



for Rs 80,502 crore - a significant jump from Rs 18,557 crore in Q1 of the previous year.

"Driven by services, we expect to close the current financial year at around Rs 6 lakh crore. At this pace, we would soon become the world's largest online public procurement platform," Singh stated. GeM has already

surpassed Singapore's GeBIZ to claim the second spot globally.

The platform's ambitious growth plans include two major initiatives slated for implementation within the first 100 days of the new NDA government. First, GeM aims to introduce an online bidding system for civil works contracts, pending cabinet approval.

This move would expand GeM's offerings beyond goods and services, aligning it more closely with KONEPS' comprehensive model.

"The addition of civil works in GeM would expand its scope, enhance transparency in the award of public civil contracts, eliminate possibilities of corruption and fix responsibilities for delays in completion of public projects," an unnamed government official explained. The initiative will initially focus on smaller projects such as government buildings, pavements, and drainage systems.

The second major development is the launch of the 'GeM SAHAYAK' program, which aims to train and certify 5,000 individuals to provide expertise to buyers and sellers using the platform.

Union Minister Puri hails SBI report, claiming four-fold job creation in 2014-24 as compared to 2004-14

NEW DELHI: Union Minister for Petroleum and Gas, Hardeep Singh Puri hailed a study by the State Bank of India (SBI), which claimed that as many as 12.5 crore jobs were created in the Indian economy during the fiscal years of 2014-24, marking a four-fold jump from the 2004-2014 period, which saw the creation of about 2.9 crore jobs.

He also expressed happiness over the Micro, Small and Medium Enterprises (MSME) registering a total employment generation of about 20 crore in the small scale industry, as per data shared by the Udyam portal.

Notably, the post-2014 period, when Narendra Modi became the Prime Minister for the first time, has been described by the BJP as an era of high-growth when the country jumped from the 11th fastest-growing to 5th fastest growing nation and also a period when slew of reforms unshackled the economy from



various restraints. The ten years from 2004-2014, under UPA-I and UPA-II also saw above 8 per cent economic growth. However, multiple scams coupled with policy paralysis overshadowed the growth markers in this decade.

Hardeep Puri said that the mushrooming of jobs and employment opportunities in the 2014-24 period is a commendable move and expressed hope that similar job numbers will reflect in government data, in the next few years. He said that the Indian economy was moving at a trailblazing speed, heading towards the \$5 trillion mark and

hence there was a need to commensurate growth with skilled manpower. He also addressed the shortage of skilled manpower and said that it was a matter of worry that top human resource was being tapped by multinational firms from the Gulf or Europe.

He said that many of the highly-trained people were absorbed by these MNCs, creating a shortage of skilled manpower. Quoting a top industry captain, the L&T chairman, the minister said that there was shortage of about 45, 000 skilled workers and this was apparently one of the reasons for projects not getting completed on time. Further recalling his experience as the Union Minister for Housing and Urban Affairs in Modi 2.0, he said that he used to connect with CREDA and other organisations on how to retain the skilled and semi-skilled labour and also on cultivating a fresh batch of trained professionals.

Punjab's 'Bill Liyao Inam Pao' Scheme Achieves Milestone in Promoting Tax Compliance: FM

CHANDIGARH: Punjab Finance, Planning, Excise and Taxation Minister Advocate Harpal Singh Cheema on Friday announced a significant crackdown on vendors issuing invalid bills under the 'Bill Liyao Inam Pao' scheme, with penalties totalling Rs 7.63 crore imposed and Rs 5.87 crore already recovered.

Highlighting the success of the scheme in a press communiqué issued here, the Finance Minister Harpal Singh Cheema said that out of 1604 notices issued to vendors for billing discrepancies, 711 have been resolved, and the scheme has led to 123 new GST registrations, indicating improved tax compliance.

"The scheme, launched



by Chief Minister Bhagwant Singh Mann on August 21, 2023, encourages consumers to upload purchase bills via the 'Mera Bill App' and has seen a robust response, with

91, 719 bills uploaded to date", said Cheema while adding that prizes worth Rs 1.37 crore have been awarded to 2353 'Bill Liyao Inam Pao' scheme winners to date.

The Finance Minister urged the state residents to continue participating, retaining purchase bills, and supporting the state's tax infrastructure, with monthly prizes up to Rs 10,000 available. He clarified that bills for petroleum products, liquor, out-of-state purchases, and B2B transactions are ineligible, and only bills from the last month are considered for the draw, ensuring fairness and effectiveness.

The Finance Minister said that the enforcement actions by the Taxation department have marked a significant milestone in Punjab's efforts to promote tax compliance and transparency, with the 'Bill Liyao Inam Pao' scheme playing a vital role in this endeavour.

Preneet Kaur Expresses Gratitude to PM Narendra Modi for Securing Release of Indian Youth from Russia-Ukraine War

PATIALA: BJP Leader Preneet Kaur today expressed her heartfelt gratitude to Prime Minister Narendra Modi for his successful diplomatic efforts in securing the release of Indian youth who were forcibly recruited to fight in the Russia-Ukraine war.

"I want to thank Prime Minister Modi for his tireless efforts in bringing back our youth from the Russia-Ukraine war," Preneet Kaur said in a statement. "His leadership and diplomacy are truly commendable, and we are grateful for his unwavering commitment to the safety and well-being of Indian citizens."

Preneet Kaur had been actively pursuing the case of Indian youth stranded in Russia, particularly 21-year-old Gurpreet Singh from Vil-



lage Dakala in Patiala Lok Sabha constituency. On April 2, she wrote a letter to External Affairs Minister S. Jaishankar, demanding intervention to ensure the safe passage of these youngsters back to India. Since then, she has been following up with the ministry to ensure their safe return.

The mother of Gurpreet Singh, Baljinder Kaur, 45, expressed her heartfelt gratitude to Preneet Kaur and the Prime Minister. "I am forever grateful to Preneet Kaur ji for taking my son's case so seriously and helping us in securing his safe return. When I first met her, she assured me that she and the government would do everything in their power to ensure his safety. Today, with the news of the PM securing their return, our days have been filled with hope and joy. We eagerly await Gurpreet's arrival and thank the PM and Preneet Kaur ji from the bottom of our hearts."

Preneet Kaur added, "I pray to Waheguru ji that now all our Indian youngsters stuck in Russia come back home safely and very soon."

Amritsar commissionerate police averts imminent gangwar with arrest of Kingpin Sukha pistol & his accomplices: DGP



JAGMOHAN SINGH
Amritsar

Commissionerate Police has busted an interstate organised crime syndicate with the arrest of its kingpin and four members from a flat located in Kharar, said Director General of Police (DGP) Punjab Gaurav Yadav in statement here on Monday.

The kingpin of the syndicate has been identified as Jai Sharma alias Sukha Pistol Ambarsarya, a resident of Prem Nagar in Amritsar, while, four members have been identified as Nikhil Sharma alias Lala of Sandhu Colony in Amritsar, Moni of Kot Khalsa in Amritsar, Arpit Thakur and Karan Sharma, both residents of Sri Naina Devi in district Bilaspur of Himachal Pradesh. Accused Sukha Pistol has a criminal history with seven cases pertaining to Arms Act, Snatching and Theft registered against him.

Police teams have also recovered two .32 bore pistols along with three magazines and eight live cartridges from their possession.

DGP said that following reliable inputs that accused Sukha Pistol along with his accomplices had gone to Khandwa in Madhya Pradesh to procure illicit weapons, teams from Police Station Civil Line Amritsar started keeping vigil on their movements. On their return from Madhya Pradesh, Police teams have pinpointed their location in Kharar, he added.

"Acting swiftly, Police teams under the supervision of ACP City-2 Abhimanyu Rana have conducted a raid at a flat and successfully arrested all accused persons and recovered two pistols along with ammunition from their possession," said the DGP.

He said that preliminary investigations have revealed that the accused persons were planning to attack members of rival gang. Accused persons have been booked under the newly introduced section 111 (Organised Crime) of the Bharatiya Nyaya Sanhita (BNS), he added.

Sharing more details, Commissioner of Police (CP) Amritsar Ranjit Singh Dhillon said that this criminal syndicate was engaged in criminal acts including theft, snatching and arms trafficking.

He said that further investigations are on to trace the forward and backward linkages of this module, and identify the MP-based arm smugglers.

Punjab and Haryana High Court Orders Reopening of Shambhu Border Amid Farmers' Protest



TARUN BHAJNI
Chandigarh

The Punjab and Haryana High Court has directed the Haryana government to reopen the Shambhu border within a week, following a five-month closure due to ongoing farmers' protests. The court emphasized the need for both states to restore the border to its original state and maintain law and order. The decision came during a hearing of a Public Interest Litigation (PIL) plea filed by Uday Pratap Singh, which sought to halt obstructive actions against the farmers' 'Dilli Chalo' protest. The protests, led by the Kisan Mazdoor Morcha and Samyukta Kisan Morcha, demand a law for minimum support price for crops and loan waivers. The high court previously ordered a judicial probe into the death of farmer Shubhakaran Singh during the protests.

Punjab Police busts fake arms license racket running from Tarn Taran sewa kendra

Police teams also recover six fake arms licenses, seven weapons and laptop with details of forged documents

AMRITSAR: Commissionerate Police has unearthed a Fake Arms Licence Racket with the arrest of its two gang members involved in preparing such licenses and six fake arms license holders, said in a statement Director General of Police (DGP) Punjab Gaurav Yadav here on Wednesday.

The racket was running from Tarn Taran Sewa Kendra at the behest of District Manager identified as Suraj Bhandari, who is on the run.

DGP said that the arrested gang members include a Tarn Taran Sewa Kendra employee identified as Harpal Singh and a Photosat Shop owner identi-



fied as Baljit Singh, who admitted to be the brains behind tampering requisite identity proofs including Aadhar cards and arms license proforma to facilitate preparation of the fake arms licence. Police teams have also recovered a laptop contain-

ing details of the various edited documents and online open source softwares used for tampering documents, he added.

The racket was uncovered following the arrest of Bablu alias Ballu of Anngarh on April 9, 2024 in attempt to murder

case, who during interrogation confessed to owning a fake licensed weapons, along with co-accused Kanwardeep Singh.

The DGP said following the revelations of accused Ballu, teams from Police Station Gate Hakima under the supervision of ADCP Zone-1 Dr Darpan Ahluwalia and ACP Central Surinder Singh started investigations and discovered that weapon license was verified from the Deputy Commissioner Office, Tarn Taran but was not reflected in the official record.

Moreover, criminals with adverse record, originally residents of Amritsar, were utilising facilities at Tarn Taran to make fake licenses, on basis of forged Aadhar Cards, in addition to those belong to Tarn Taran, he added.

Nearly 2500 small scale units manufacturing scientific glasswares in Ambala facing threat

PARVESH HANDA
Ambala

Due to recent Notification by the government that scientific glassware manufacturers will have to obtain ISI mark certification by the government with effect from 1st October, 2024, failing which the violators will have to bear heavy penalty. There are nearly 2500 small scale manufacturing units in 'Science City' Ambala Cantt manufacturing glasswares used in educational institutes, industries, hospitals, medical laboratories and even in research institutes. Large number of tiny units in the town are also manufacturing such glassware for supply to large industrial houses manufacturing



scientific goods in the town against orders, which are located in thickly populated residential areas, shops, in surrounding rural places and inside the industrial estate.

According to information, such tiny scientific glassware manufacturing units in Ambala Cantt have annual turnover of about 650 crore, providing employment to nearly 3000 persons in the town, will be adversely affected due to this Notifi-

cation since it will not be possible for such small scale manufacturers to purchase costly testing equipments and meet lengthy formalities and to obtain ISI mark as such most of the units will be compelled to close down their shutters.

According to Kailash Dheer, President of Scientific Apparatus Manufacturers Association Ambala, most of the manufacturers of scientific glasswares in the town are merely small entrepreneurs usually supplying goods to large manufacturers against their orders, unable to get ISI mark certification for five glassware items making nearly 2500 small scale units worst affected, making nearly 3000 persons jobless.

Properties of value worth Rs 48 crore owned by drug smugglers seized in Haryana

SATISH HANDA

Haryana state government has launched a campaign against drug smugglers for a month and so far have seized properties owned by the drug smugglers of value worth Rs 48 crore. During a meeting held by the Haryana Chief Secretary TVSN Persad in which all Deputy Commissioners of all districts and senior police officers were present said that SDMs in the districts should have frequent checking of all drug de-addiction centres in every district. Chief Secretary, Haryana disclosed that during this year with effect from 1st January till 30th June 1653 cases under NDPS Act has been registered in the state in which 2191 accused involved in drug smuggling have been arrested.

Appreciating the state farmers for giving positive response to the Direct Sowing of Rice (DSR), S. Gurmeet Singh

Khudian informed that the state has witnessed 28 per cent surge in the area under this water conserving technique in comparison to last year. As many as 2.20 lakh acres have already been sown directly, which was total 1.72 lakh acres in 2023. He directed the department officials to pull all the stops to accomplish the target of sowing 5 lakh acres by adopting DSR during this season. Punjab Government has also been providing Rs.1500 financial assistance per acre to encourage the farmers opting DSR, he stated.

He also reviewed the status of maize kharif sowing, for which the state is providing Rs. 100 as a subsidy on purchase of every 1-kg of hybrid maize seeds. Director Agriculture Jaswant Singh apprised the cabinet minister that the kharif maize has already been sown in 1-lakh acres so far, while assuring that the target of bringing two lakh acres under the kharif maize will be accomplished.

Asking the department officials to continue the onslaught against the sale of spurious/substandard agriculture inputs, the Agriculture Minister made it clear that nobody will be spared who found indulged in this malpractice as CM Mann led Punjab Government is fully committed to ensure quality seeds, fertilizers and pesticides to the state farmers.

Severe shock to Basmati rice exporters over refusal of India's Application for Basmati Rice GI Trademark



SATISH HANDA

The Intellectual Property Office of New Zealand (IPONZ) has turned down the Government of India's application for the GI trademark of basmati rice. New Zealand has cited reasons for rejecting India's trademark application, mainly due to the farming and production of basmati rice beyond the Indian region. (1). The Agricultural and Processed Food Products Export Development Authority (APEDA), also recognised as Indian authorities for the protection and registration of Indian exports, filed the trademark application to the relevant countries. The authorities have also previously failed to trademark 'BASMATI' in Australia.

Information reveals, export of Basmati rice of value worth Rs 52,000 is being done by the exporters of our country to United

Arab, Iran and few other gulf countries every year which include more than 30% rice produced in Haryana. Information also reveals that the cultivation of Basmati rice is being done in 95 districts in seven states including Haryana, Punjab, Western U.P., Delhi, Himachal Pradesh, Uttarakhand and Jammu-Kashmir in the country in nearly 30 lakh hectare area. Basmati is a variety of rice traditionally grown in the Indian subcontinent. India accounts for the majority of the international trade in basmati rice, followed by neighbouring countries Pakistan and Sri Lanka. However, many other countries grow the basmati rice variety on home soil.

Both New Zealand and Australia governments rejected India's trademark or GI application on related grounds, citing the basmati rice as 'not only grown in India' or similar. IPONZ stated

that basmati rice is produced in multiple rice-producing countries, including Pakistan, considered second after India in basmati rice production. IPONZ decided India's application demonstrated contributions from neighbouring countries to the basmati rice market. On these grounds IPONZ refused to grant exclusive rights of the term 'BASMATI' to the Indian authorities. Although, India has a 100-year history of basmati rice farming as compared to Pakistan's 75-year history. Moreover, The Trade Development Authority of Pakistan had also applied for the 'BASMATI' trademark certification late last year to protect its rights, the case is still pending. IPONZ recently issued its decision declining the Government of India's certification application for the BASMATI word mark, citing the existence of rice growers outside of India who also have a right to use the term.

Former President of All India Rice Exporters Association Vijay Setia said the refusal of GI Trade Mark by New Zealand and Australia governments in case of Basmati rice will benefit exports from Pakistan our prime competitor in rice exports and our experts are trying hard on this issue for the withdrawal of ban in case of Basmati rice export having GI tag under section 1999 based on providing quality of the product on international level.

Racket of 4 including 3 females arrested in honey-trap of dozens robbed amount worth lakhs



SATISH HANDA
Yamunanagar

Police arrested a racket of four including three females allegedly involved in honey-trap of a large number of males mainly of age above 40. According to Jagdish Chander SHO Jagadhari City police station, gang of three females identified as Aarti a resident of Azad Nagar colony, Nirmala a resident of Sudhmajri and Sonia a resident of village Sardehri in Yamunanagar district usually demanding lift from males travelling on two-wheelers and cars on the roads and during travelling try to increase intimacy with them on the way, invite them to their residence for sometime and manage to have sex relations with them, when in due course of time her companions comprising of two females accompanied by a male youth Vijay Kumar resi-

dent of village Pathed used to arrive in a planned conspiracy and forcibly prepare their nude video. Later, the honey-trap victim was threatened to pay an amount worth Rs 2 lakh, failing which the nude video prepared by them will be released on the social media. They had forcibly taken Rs 90,000 the complainant victim was carrying in his purse and collected money from Chhachhrouli.

In the recent case, both Aarti and Nirmala stopped a mid-aged person returning from Chhachhrouli on an Active scooter near Manakpur and demanded lift when Sonia sat on the two wheeler immediately and on the way both started chatting. According to the police investigation all the three females Aarti, Nirmala and Sonia had already left their husbands and stayed along with the youth Vijay Kumar introducing him as their husband.

INLD & BSP join hands to contest 2024 VS polls jointly

SATISH HANDA
Chandigarh

Indian national Lok Dal (INLD) and Bahujan Samaj Party (BSP) has announced to contest coming Vidhan Sabha polls jointly, under the arrangement that out of total 90 assembly seats in Haryana, the BSP will contest 37 seats and the rest for 53 seats will be contested by INLD. The leaders of the both parties announced on Thursday after BSP chief Mayawati and INLD leader Abhay Singh Chautala held a detailed meeting regarding firming up the alliance. The decision was taken by the leaders of both parties accompanied by their senior party leaders at Delhi on 6th July 2024. Aakash Anand, 6th National Convenor while talking to media persons said that under the arrangement, out of 90 assembly seats in Haryana, the BSP will contest 37 seats leaving the rest for its senior partner in Haryana, where the ruling BJP is eyeing to come to power for the third time in a row.

Addressing a joint press conference with the BSP at



The decision was taken by the leaders of both parties accompanied by their senior party leaders at Delhi on 6th July 2024.

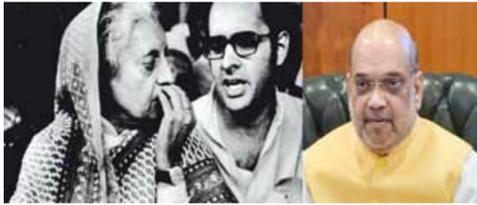
Nayagaon on the outskirts of Chandigarh, INLD leader Abhay Chautala said this alliance is not based on any selfish interests but has been formed keeping in mind people's feelings. In reply to a question if the third 'Morcha' comprising of JJP, AAP and other parties if any are willing to contest assembly 2024 polls is likely to be formed, Abhay Chautala said that a committee has been constituted to welcome

any party other than BJP and Congress interested to join our alliance. The BSP and INLD's thinking is how the poor will get justice and how weaker sections will get empowered. Chautala said we have decided to jointly fight the upcoming assembly elections, since the feeling of common people in Haryana is to oust the BJP from power and keep the Congress party at bay, which looted the state 10 years earlier.

Centre declares June 25 as 'Samvidhaan Hatya Diwas', PM Modi welcomes move

NEW DELHI: June 25, the day when the Emergency was imposed on the nation by Late Prime Minister Indira Gandhi's regime in 1975, will now be observed as the 'Samvidhaan Hatya Diwas', every year, Union Home Minister Amit Shah said on Friday.

Home Minister Shah made the announcement on social media platform X and also shared a gazette notification. "The Government of India has declared June 25th as Samvidhaan Hatya Diwas to pay tribute to all those who suffered and fought against the gross abuse of power during the period of Emergency and to recommit the people of India to not support in any manner such gross abuse of



power, in future," read the notification.

Prime Minister Narendra Modi welcomed the move, saying that this will serve as a "reminder of what happened when the Constitution of India was trampled over".

"To observe 25th June as Samvidhaan Hatya Diwas will serve as a reminder of what happens when the Constitu-

tion of India was trampled over. It is also a day to pay homage to each and every person who suffered due to the excesses of the Emergency, a Congress unleashed dark phase of Indian history," the Prime Minister said in a post on X.

Notably, it was on June 25, 1975, that the then Prime Minister Indira Gandhi, in a bra-

zen display of a dictatorship, decimated democracy and imposed a national emergency. The nearly two-year period saw lakhs of being put behind bars and the voice of the media silenced.

The Home Minister said that the 'Samvidhaan Hatya Diwas' will commemorate the massive contributions of all those who endured the inhuman pains of the 1975 Emergency. "The observation of 'Samvidhaan Hatya Diwas' will help keep the eternal flame of individual freedom and the defence of our democracy alive in every Indian. Thus preventing dictatorial forces like the Congress from repeating those horrors," he said.

Jammu and Kashmir forms panel to identify and deport illegal foreign nationals



FW DESK

The Jammu and Kashmir administration has established a seven-member committee tasked with identifying and deporting foreign nationals who have been illegally residing in the region since 2011. Chaired by the administrative secretary of the Home Department, the panel includes top officials such as the Foreigners Regional Registration Officer of Punjab, members of the Criminal Investigation Department (Special Branch) at Jammu and Srinagar headquarters, all district Senior Superintendents of Police (SSPs), Superintendents of Police (SPs) for Foreigners Registration, and the state co-ordinator of the National Informatics Centre (NIC). The committee is responsible for collecting and maintaining biographic and biometric details of these migrants, ensuring that this information is regularly updated in a digital record. Principal Secretary to the Home Department, Chandraker Bharti, confirmed the re-constitution of the committee, emphasizing its role in identifying foreign nationals overstaying in Jammu and Kashmir.

Central govt not stable may not last long: Mamata Banerjee

MUMBAI: West Bengal Chief Minister Mamata Banerjee voiced concerns over the "stability" of the Bharatiya Janata Party-led NDA 3.0 at the Centre and hinted that it may not last long in power, here on Friday.

"This (Central) government is not stable... is not strong. It may not continue also... My best wishes to them," the Chief Minister said in a brief media interaction.

To a query, the Chief Minister said that during the last Lok Sabha elections, in one particular constituency in the city (Mumbai North West), the winning margin was only 48 votes. "They have done like this in many other areas... otherwise this time (2024) they would not have come (to office), I am



FW DESK

sure of that..." the Chief Minister said. She was speaking after meeting Shiv Sena (UBT) President and former Chief Minister Uddhav Thackeray, his wife Rashmi and their sons Aditya and Tejas, at their Bandra home 'Matoshri'.

Thackeray, who described her as 'my sister', said this was a family visit and urged the

media to keep politics out of it, but promised "we shall hold a separate press conference on all this."

This was Mamata Banerjee's first meeting with Thackeray after the Lok Sabha elections, and she is slated to call on Nationalist Congress Party (SP) President Sharad Pawar later this evening.

She is also likely to meet Samajwadi Party President Akhilesh Yadav and other leaders who are expected to attend the wedding of the Ambani family tonight.

Mamata Banerjee is known to enjoy a close personal rapport with Pawar Sr. and Thackeray and makes it a point to meet them whenever she visits Maharashtra.

Congress questions unilateral tariff hike by telecom operators

**KAVITA SHARMA
New Delhi**

Congress has questioned the unilateral tariff hike by three private telecom operators affecting about 109 crore mobile phone users in the country.

Addressing a press conference at the AICC headquarters here today, Congress general secretary Randeep Singh Surjewala disclosed that the hike will lead to a financial burden of about Rs 35 thousand crores on mobile customers. "This is the first gift of the Modi 3.0 government to the people of the country," he remarked. He asked how could the Modi government turn a blind eye to such a substantial hike by three private opera-



tors which will put additional financial burden on every mobile customer in the country.

Surjewala also referred to the timing of the tariff hike that it was affected only after the completion of the General Elections, so that the Modi government was not questioned in case the tariffs were raised before the elections. The Congress gen-

eral secretary asked how could private mobile companies holding 92 percent market share be permitted to unilaterally raise the tariff to the tune of about Rs 35,000 crores without any oversight and regulation by the government. He asked why the Modi government and the Telecom Regulatory Authority of India (TRAI) abdicated their duty and responsibility towards 109 crore cell phone users in the country who will be financially affected by this hike. Observing that the hike was deliberately withheld till the conclusion of the parliamentary elections, he said, otherwise the Modi government would have been questioned for burdening 109 crore cell phone users in the country.

SC collegium recommends appointment of seven new HC Chief Justices

NEW DELHI: The Supreme Court Collegium has recommended to the Centre the appointment of Chief Justices of the High Courts of Delhi, Himachal Pradesh, Jammu & Kashmir and Ladakh, Kerala, Madhya Pradesh, Madras and Meghalaya.

The SC Collegium, headed by Chief Justice of India D.Y. Chandrachud, in a statement, said that there are existing vacancies in the office of Chief Justices in the High Courts of Delhi, Madhya Pradesh, Madras and Kerala and vacancies are likely to arise in the office of Chief Justices of Himachal Pradesh, Jammu & Kashmir and Ladakh, and Meghalaya.

Recommending Justice Manmohan to be appointed as Chief Justice of the Delhi High Court, it noted that he is the Acting Chief Justice of the Delhi HC and ranks at serial No. 3 in the All India Seniority list of High Court Judges.

"Bearing in mind the Memorandum of Procedure, Mr Justice Manmohan can be appointed as the Chief Justice of his parent High Court, at this stage," the Collegium said.



It also recommended that Justice Rajiv Shukdhakar be appointed as Chief Justice of the Himachal Pradesh High Court in the vacancy caused by the transfer of Justice M.S. Ramachandra Rao to the Jharkhand High Court.

"On the transfer of Mr Justice M.S. Ramachandra Rao, Chief Justice of the High Court of Himachal Pradesh as Chief Justice of the High Court of Jharkhand, consequent upon the retirement of Dr Justice Bidyut Ranjan Sarangi on 19 July 2024, there would be a vacancy in the office of the Chief Justice of that High Court," the Collegium said, noting that Justice Rajiv Shukdhakar ranks at serial No. 4 in the All India Seniority list of High Court Judges.

The SC Collegium resolved to recommend the appointment of Justice Suresh Kumar Kait as Chief Justice of

the High Court for Jammu & Kashmir and Ladakh, consequent upon the elevation of incumbent Chief Justice N. Kotiswar Singh to the apex court.

"Mr Justice Suresh Kumar Kait is a senior Judge of the High Court of Delhi, who was appointed on 5 September 2008. He belongs to the Scheduled Caste category. Mr Justice Suresh Kumar Kait ranks at Sl No 5 in the All India Seniority list of High Court Judges, including Chief Justices. He is due to retire on 23 May 2025," it said.

The apex court Collegium also recommended the appointment of Justice G.S. Sandhwalia as the Chief Justice of the Madhya Pradesh High Court. Justice Sandhwalia, the seniormost puisne Judge of the Punjab and Haryana High Court, was appointed as a judge in September 2011. "The High Court for the States of Punjab and Haryana is one of the largest High Courts in the country. Hence, it would be appropriate to appoint the seniormost puisne Judge of the Punjab and Haryana High Court as a Chief Justice," the Collegium said.

Don't be nasty to Smriti Irani, LoP Rahul says on X; BJP calls it 'most disingenuous'



NEW DELHI: The Leader of Opposition (LoP) in the Lok Sabha, Rahul Gandhi on Friday used his social media account to appeal in favour of BJP leader and former Union Minister Smriti Irani.

Taking to X, Congress MP Rahul Gandhi urged trolls to refrain from spewing demeaning and derogatory remarks against her. LoP Rahul Gandhi's attempt to quell slurs against the BJP leader came on the back of hate that Smriti Irani was subjected to, allegedly by Congress supporters, after losing Lok Sabha elections from Amethi and vacating her official bungalow in Lutyens' Delhi, last week. "Winning and losing happen in life. I urge everyone to refrain from using derogatory language and being nasty towards Smt. Smriti Irani or any other leader for that matter," said LoP Rahul Gandhi on his X handle.

Terrorist manhunt underway as joint forces sweep Kathua

FW DESK

A massive joint search operation was launched on Tuesday in response to a deadly attack on an army patrol party in Jammu and Kashmir's Kathua district. The attack resulted in the deaths of five personnel, including a Junior Commissioned Officer, and left five others injured.



Officials have reported that the search teams on the ground are being supported by heli-

copter and UAV surveillance. Sniffer dogs and metal detectors are also being employed, with a focus on dense forest areas in the region.

The joint cordon and search operation involves the army, police, and CRPF, covering areas such as Machedi, Badnote, Kindli, and Lohai Malhar, with a large area placed under cordon.

Sources indicate that three to four terrorists, mostly foreigners, are believed to have carried out the ambush in the remote Machedi area. The group is also suspected of involvement in the Basanghar attack, where village defence guard Mohd Sharief was killed in an encounter on April 28 in Panara village.

Congress expresses grave concern over increased terror attacks in Jammu region

**KAVITA SHARMA
New Delhi**

The Congress have expressed grave concern over the increased number of terror attacks in the Jammu region of the union territory of Jammu and Kashmir, which otherwise has remained, by and large, peaceful so far.

Addressing a press conference here today, party MP and CWC member Deependar Singh Hooda referred to the latest terror attack in Kathua district of Jammu region in which five soldiers were martyred and five others were injured. He observed that the government was not taking the matter as seriously as it needs to



be taken. "As a responsible Opposition, we want to remind the government to take it seriously," the Congress spokesperson said.

Hooda pointed out, this was the fifth such attack in the last one month in the Jammu region, which so far had remained mostly peaceful as compared to Kashmir region. He said, similar attack took place in Rajouri in

December 2023 in which four soldiers were martyred. Besides, a bus carrying pilgrims to Mata Vaishno Devi shrine was attacked in which 9 pilgrims were killed on June 9. He also referred to the terror attack in Kulgam in Kashmir region, in which 8 people, including two soldiers, were killed.

Quoting the Leader of the Opposition Rahul Gandhi saying that terror attacks can only be dealt with firm action and not just hollow words and speeches, Hooda said, the terrorists needed to be answered in their own language. He said, whatever steps need to be taken to deal with the situation, the Congress, as a responsible Opposition, was ready

to support and cooperate with the government in every way.

The Congress spokesperson said that what was more concerning was that the terrorists had extended their area of activities from Kashmir to Jammu region. Quoting different reports in public domain, he said, since January 2023, the proportion of the number of civilians and security personnel killed in terror-related incidents had almost doubled and was higher than what it was 20 years ago in 2004. Blaming Pakistan for orchestrating such attacks in Jammu and Kashmir, Hooda said, it (Pakistan) was trying to divert the attention of its people from its own failures like unemployment and bankruptcy.

Transforming formal Agriculture Credit from Illusion to Reality

**DOMINICK RODRIGUES
Goa**

The monsoons have arrived in full force in Goa with fields becoming inundated alongside flooded roads, making vehicular and public traffic movement virtually impossible despite various control measures by the concerned authorities.

But the indomitable spirit of the farmers prevail as they come out in force where, undeterred by the pounding rain and probability of lightning strikes, they concentrate on planting their paddy crops in the flooded fields.

However, agriculture credit in the Indian context -where the on-ground situation seems to remain the same - is witnessing a changing scenario, though its slow pace is unlikely to definitely contribute to doubling the farmers' income by 2025. So making formal agriculture credit a reality in this country is the need of the hour, according to A.P. Sinha, Director, Farlense Group.

"Agriculture credit has been classified as priority sector lending by the Indian government - about 45% of PSL is supposed for agricultural sector. This includes credit for farmers - for agri-activities, agri-infrastructure (warehouse, cold storage, mandis, etc.), and ancillary (food processing, etc.). This also includes lending to NBFCs, co-operatives, co-op banks working in the field of agriculture, in close proximity with the farmers."

"However, more than 40% of agriculture credit is still estimated to be coming from the informal sector, leaving farmers vulnerable to high lending rates.[1] Even



then, the balance 60% includes the lending to industries in agricultural input and output, which are supposedly considered "safe" by banks (the current state of NPA's may lay waste to the banks' assumption that industry lending was safe).

"The farmer is an entrepreneur. The risk and rewards of his investment are solely his. The enhancement of agricultural productivity world-wide creating surplus, the populist policies of successive governments to keep food inflation low combined with the increase in input costs has seen his margins shrink over a period of time - to now where it can be said that +farming in India is turning non-profitable and economically unfeasible. More so for small and marginal farmers - who will have difficulty in sustaining the pressures being brought about by globalisation. How long will we be able to keep the WTO pressures at bay? Unless drastic measures are taken, the largest body of entrepreneurs in this country stands to become unprofitable in the future."

"In focusing on challenges persisting in Agricultural Credit, the



A.P.Sinha, Director, Farlense Group

marginal and landless ones - which require the credit the most - are "ineligible" as per banking norms. The high risk of agriculture coupled with lack of insurance (loan linked or otherwise) makes them further ineligible. The basic financial products are unavailable, the advanced financial tools like the forward markets (for mitigation of price risk) and warehouse receipts are still to take hold. The state government in their populist moves periodically go for farm loan waivers - making the bank and financial institutions warier of farmer loans. Formal or informal sector - farmer is anyway in a bind.

"The way forward lies in concentrating on what can be done with what we have, and can actually be implemented. There are few interlinked and immediate measures we can take to formalise the credit to farmers. The solutions proposed here, mainly, have been made possible by the evolving technologies - the information age, the mobile revolution, Artificial Intelligence etc."

"The most important step would be to link the farmer to the market - to increase his income. The link to the market - physical for product and virtual for information - shall not only help

him grow what the market demands, it will also help him realise a better price. Demand-based production will lead to stable prices while contract farming and its enforcement will lead to reduction of price risks. Start-ups in this field can act as important catalysts, addressing inefficiencies in traditional banking systems and enhancing market linkage for the farmers, effectively filling the institutional gap."

"A comprehensive multipartite linkage between farmer, credit provider, insurance and the buyer of produce is a must. In case of a crop failure - the insurer can directly pay up the credit provider - reducing the risk on the debt. In case of a normal crop, the buyer can credit the proceeds of the sale to the farmer's bank account - with the credit provider - again reducing the debt risk. This reduction in risk for the credit provider shall encourage the institutions to provide credit, and hopefully bring down the interest rates."

"To increase the use of advanced financial products like forward trades and the warehouse receipts, the first step would be a nationwide standardisation of quality for all commodities (a host of commodities have been standardised, but many are still pending) - possibly linked to international standards. This will make the financial tools tradable internationally, giving access to low cost financing, eventually, low interest reaching the farmers."

"Once standardisation has been done, forward linkages and contract farming can allow of significant amount of produce sale before sowing. These then

can act as collaterals for the financial institutions. Similarly warehouse receipts can act as collaterals for FIs. Collateralised loans can attract lower rates of interest. All forward deals and warehouse receipts data should be centralised (electronic) and made available to lenders."

"Agricultural credit should be season/crop based - instead of financial year. Financial institutions should develop customized financial products tailored to the specific needs of farmers. For instance, specialized loans for agricultural inputs or equipment leasing arrangements must be designed to align with the seasonal cash flows and production cycles of farmers. Clearance of accounts or payments should be done 45-60 days after harvest. New crop loan should be dependent on previous loan clearance, etc."

"Like all consumers/organisations, farmers credit rating should be in lenders/public domain and be linked to the availability of loan and rate of interest."

"All these measures listed above already have a legal framework, and are being practiced in some measures, and for some crops. Institutionalisation of these measures and their rapid deployment on a reliable IT backbone can change the face of credit for the Indian farmer. Further, there is a dire need to focus on providing farmers with the necessary skills and knowledge to navigate digital platforms and access financial products through increased financial literacy along with scaling and replicating successful models in new regions to extend the benefits of inclusive finance to more farmers."

Jamaat-e-Islami Hind voices concern over new criminal laws Condemns increase in mob lynching incidents post-elections



**KAVITA SHARMA
New Delhi**

The Vice President of Jamaat-e-Islami Hind (JIH), Prof Salim Engineer expressed deep concern regarding the recent changes to India's criminal justice system, with the Indian Penal Code (IPC) and Criminal Procedure Code (CrPC) being replaced by the newly passed Bharatiya Nyaya Sanhita (BNS) and the Bharatiya Nagarik Suraksha Sanhita (BNSS) laws. Addressing the JIH monthly press conference, he said that simple amendments to the IPC, CrPC, and Evidence Act would have been more appropriate than rewriting the entire laws. The laws were passed in December 2023 without proper discussion in Parliament, while many opposition members were suspended. While the government claims to have abolished the old sedition law, a new, more stringent section was introduced which was similar to the old sedition law.

Discussing the new laws, Nadeem Khan, Secretary, Association for Protection of Civil Rights (APCR) said, "Under the

new laws, it is discretionary for the police to register FIRs for crimes punishable by 3 to 7 years of imprisonment, potentially leading to corruption and making it difficult for marginalized sections to file FIRs. Furthermore, the new laws allowed police to request custody for up to 15 days anytime during a 60 to 90-day period. This could result in longer detentions and misuse of power, undermining civil liberties. It appears that the new laws may lead to a "police state" where "jail will become the rule" and "bail the exception". Mr Khan informed that APCR would be approaching the Supreme Court against the various draconian portions in the laws. The APCR Secretary also expressed profound concern over the alarming increase in communal violence, lynching incidents, and demolitions targeting the Muslim community across various regions of the country following the recent Lok Sabha elections. He presented a brief report by the APCR that tracked the various hate crimes and targeted killings of the Muslim community post-election.

Modi's visit may give a boost to India-Russia ties

Prime Minister Narendra Modi's visit to Moscow on Monday underscores the enduring strength and strategic significance of the India-Russia partnership, as he partakes in the 22nd India-Russia Annual Summit. By selecting Russia for his first bilateral visit in his third tenure, Modi signals a departure from the tradition of Indian Prime Ministers choosing neighboring countries for their initial standalone visits, highlighting the pivotal role Russia plays in India's foreign policy. This summit marks the first meeting between Modi and Russian President Vladimir Putin since the onset of the Ukraine conflict. Their last face-to-face was in December 2021 in Delhi, preceding Putin's initiation of "special operations" in Ukraine. Since then, their interactions have been limited, with a notable exchange at the SCO summit in Uzbekistan where Modi emphasized that it was not an "era of war." The summit agenda includes crucial discussions on bilateral trade, energy cooperation, space projects like Gaganyaan, and defense supplies, which have seen a downturn but remain significant. Additionally, the war's ramifications on global security, food, fuel, and fertilizer shortages, and its impact on defense deliveries and payment issues from Russia will be key topics. The recruitment of Indians by the Russian army is another matter of concern for New Delhi. Modi's Moscow visit also sends a geopolitical message contrasting with the NATO summit in Washington. There, President Biden will host NATO leaders, marking its 75th anniversary, with a focus on demonstrating Russia's isolation. Modi has balanced India's stance by engaging with the G-7 summit outreach in Italy, meeting Ukrainian President Zelenskyy, and dispatching an official delegation to the Peace Conference in Switzerland. India's approach reflects its traditional ties with Russia, rooted in the 1971 Soviet Union Peace and Friendship treaty, and its policy of not condemning the Ukraine war at the UN.

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"NOTHING IS IMPOSSIBLE. THE WORD ITSELF SAYS 'I'M POSSIBLE!'"
— AUDREY HEPBURN

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VAIBHAV CHATURVEDI ON HOW TO TAKE INDIA'S CLIMATE LEADERSHIP HIGHER, WIDER, AND DEEPER

The climate agenda for India



As the new government settles in, what it does to scale up climate action will affect every Ministry, new and old, and every sector, big and small. Some of its choices would be pivotal to how India structures its economic path in a sustainable way, positions itself as the voice of the Global South at the right tables, and fights for climate finance and justice over the next five years.

Over the last decade, India has shown significant climate intent and progress on many fronts. It has moved on from being a hesitant participant reacting to developments in the global climate discourse to being a bold leader shaping narratives and institutions. First, it has laid the foundation for global institutions such as the International Solar Alliance, the Coalition for Disaster Resilient Infrastructure, and the Global Biofuels Alliance, as well as shaped the Green Development Pact under its G-20 presidency last year. Second, for the first time, India has started talking about bolder and more ambitious emission mitigation targets. The 2070 net-zero target and ambitious Nationally Determined Contributions (NDC) are milestones. With the net-zero announcement, India has acknowledged the criticality of absolute emission reductions over the near-term relative emissions-intensity-based targets. The net-zero goal has changed the debate domestically with various actors, policymakers and the private sector. Third, sustainability-linked domestic economic policies are no longer on the margins. The creation of an Indian emissions carbon trading scheme, an institution that should operate for at least 30-40 years, is a case in point.

In the next five years, the government

must accelerate and show the world that economic development can be sustainable, too. India should follow the mantra of 'go higher, go wider, go deeper' to align its climate leadership with economic prowess.

A plan sheet for India

'Go higher' relates to India's global leadership. The country could, sooner or later, host important international climate summits. If it were to host the United Nations Conference of Parties in 2028, it would need to be as successful as the G-20 Presidency. In global negotiations, four years is not that far. Does India want 'the world agrees to no new investment in oil and gas after 2030' as part of the decision text? Does it want a big commitment on adaptation finance so that developing countries can shield themselves against increasing heatwaves, storms, floods and droughts? It takes at least four to five years to achieve consensus on contentious issues. Deciding on what could potentially be the big wins in 2028 and socialising these across countries to stitch

alliances and ally concerns must start right away. Alongside, India should continue doubling down on the narrative of equity in international forums, and create leadership space for itself in global institutions that can deliver climate finance.

'Go wider' means India has to adopt and strongly communicate sectoral and domestic renewable energy capacity targets. The next step is to broaden the target to other sectors. For instance, it could be related to the private mobility space, giving a clear target for zero-carbon two- and four-wheelers. This is not just an urban India project. It will help rural India become mobile, drive jobs in clean energy and sustainability, and promote economic growth. As the last decade has shown, credible policy goals have been powerful signals and forced relevant industries and stakeholders to act. The NDC for 2035, due to be submitted next year, can be an opportunity for going wider with India's energy transition targets.

The next step is to broaden the target to other sectors. For instance, it could be related to the private mobility space, giving a clear target for zero-carbon two- and four-wheelers. This is not just an urban India project. It will help rural India become mobile, drive jobs in clean energy and sustainability, and promote economic growth. As the last decade has shown, credible policy goals have been powerful signals and forced relevant industries and stakeholders to act. The NDC for 2035, due to be submitted next year, can be an opportunity for going wider with India's energy transition targets.

State-level plans are important

Finally, going deeper implies that sub-

national climate action and resilience must come to the fore in this term of the government. Some shoots of this are already visible. The Council on Energy, Environment and Water (CEEW) is working across many States in India to support their net-zero plans through long-term climate and energy modelling. For instance, we collaborated with Tamil Nadu and Bihar for their recently-released plans for a transition towards a net-zero future. The government should think about creating a Centre-State coordination group, incentivising State-level climate actions through the Sixteenth Finance Commission, promoting a deeper integration of scientific modelling capabilities in policymaking, and facilitating a unified data measurement, reporting and verification (MRV) architecture at the State level. Given India's federal structure, this recommendation does not mean centralising climate actions, but ensuring that State-level actions are better coordinated without compromising their autonomy. This is possible only if the process goes beyond States individually trying to understand and respond to the climate crisis, and the Centre comes in as an active facilitator.

The new government should aim to take India's global climate leadership to the next level in its new term. It should look ahead for at least the next four to five years, and not just a year at a time. On most international tables now, India has a seat. It must now demonstrate prowess.

Vaibhav Chaturvedi is a Senior Fellow at the Council on Energy, Environment and Water (CEEW) and leads its low carbon economy and carbon markets research. Views are personal.



S. RAMASUNDARAM BELIEVES CITIZENS' WELFARE MATTERS MORE THAN MACRO-LEVEL POPULATION NUMBERS

Prioritise individual welfare over population statistics

July 11 is being observed as World Population Day since 1989 after the global population crossed the five billion mark. The population is now estimated to be 8.1 billion, with India as the most populous nation (1.44 billion), which is slightly more than China's.

Let us look at some of the major socio-economic changes in India over 27 years.

The population has grown 44% from 100 crore to 144 crore, but the annual growth rate of the population has fallen sharply — from nearly 2% to below 1%. This is because the number of births per woman (total fertility rate or TFR) has fallen from 3.4 to 2, just below the "replacement level" of 2.1.

The per capita GDP of Indians grew six times, from \$400 to \$2,400. The average life span of an Indian has increased from 61 years to 70 years.

Indians living below the multi-dimensional poverty line decreased from 43% to 11%. However, 11% of 144 crore is still a very large number of 16 crore people.

The 16 crore people below the poverty line are not distributed evenly across the country. Just four States, namely, Uttar Pradesh: (5.4 crore out of 23.6 crore), Bihar (4.2 crore out of 12.7 crore), Madhya Pradesh (2.52 crore out of 8.7 crore) and Jharkhand (1.1 crore out of 4 crore) account for 83% of the national total of people below the poverty line, while accounting for only 34% of India's total population. How to address this persisting disparity in socio-economic growth and poverty reduction among Indian States is among the top priorities of the central and State governments and beyond the scope of this article.



Impact of climate change

But a far more serious issue facing the people of India is the adverse effects of climate change which do not recognise national boundaries. This is where the population versus people dichotomy becomes apparent. The debate on historical emissions (advanced by developing countries) versus current emissions (advanced by the developed world) is closely linked to the population versus people divergence. This is because the per capita consumption of both natural resources and manufactured products directly correlates with the per capita income of the people.

The Organisation for Economic Co-operation and Development (OECD) countries with a per capita income of \$40,000 and a total population of 1.39 billion, together produce and consume \$55.6 trillion worth of natural resources and manufactured goods. In compari-

son, India, with a per capita GDP of \$2,400 and a population of 1.44 billion, produces and consumes just \$3.5 trillion worth of natural resources and manufactured goods. In other words, the OECD countries with a population slightly less than that of India consume nearly 16 times of what the whole of India consumes. This has been the major cause of global warming over the past few decades, resulting in

unpredictable weather changes. In turn this has adversely affected the poor in developing nations more severely than people in developed nations with much better housing and civic infrastructure. With 11% of its people still below the poverty line, India will continue to accord priority to economic growth over climate change mitigation measures, and rightly so. That responsibility lies majorly with the OECD countries, and now increasingly with China. Successive Indian governments have negotiated hard at global forums on India's right to grow economically to alleviate poverty as early as possible.

The next few decades will see developing nations focusing on eradicating persistent poverty among their people rather than responding to population growth doomsday "experts" who have so far not been proved right. As Tamil poet C. Subramania Bharati said nearly 100 years ago, "Thani oruvanukku unavillai enil, inda jagaththina azhithiduvom (even if one person does not have food to eat, we will destroy the world)". So, it is the welfare of average citizen which matters and not population numbers at the macro level.

Global South and growth

The Narendra Modi government has articulated this even more forcefully by expanding the definition of the Circular Economy framework in the G-20 New Delhi Declaration of September 2023:

"In order to endeavour to decouple our economic growth from environmental degradation and enhance sustainable consumption and production, including primary resource consumption while supporting economic growth, we acknowledge the critical role played by circular economy, extended producer responsibility and resource efficiency in achieving sustainable development".

This is an explicit statement of intent to maintain the economic growth of the Global South nations, a term used for all developing nations as a group. India is looked upon by the nations of the Global South in their efforts to maintain economic growth in their respective nations as the first priority, followed by measures to achieve net zero. India has fixed the year 2070 to achieve this, compared to the European Union's target of reaching net zero by 2050. But India would strive for zero poverty within the next decade.

The next few decades will see developing nations focusing on eradicating persistent poverty among their people rather than responding to population growth doomsday "experts" who have so far not been proved right. As Tamil poet C. Subramania Bharati said nearly 100 years ago, "Thani oruvanukku unavillai enil, inda jagaththina azhithiduvom (even if one person does not have food to eat, we will destroy the world)". So, it is the welfare of average citizen which matters and not population numbers at the macro level.

S. Ramasundaram is a retired Indian Administrative Service (IAS) officer and a United States-trained demographer. Views are personal.



BOOKS: REVIEW

New novel chronicles cultural harmony, historical Conflict

Rana Safvi's debut novel, "A Firestorm in Paradise," immerses readers in the tumultuous period leading up to India's First War of Independence in 1857. This significant historical event, akin to the American Civil War, has been a fertile ground for literature, yet it remains underexplored in English fiction by Indian authors. While Ruskin Bond's "The Flight of Pigeons" offers an Indian perspective, the literary landscape has been dominated by British viewpoints, exemplified by J.G. Farrell's "The Siege of Krishnapur."

Safvi, a renowned historian, introduces us to Falak Ara, the fictional daughter of the last Mughal emperor, Bahadur Shah Zafar. Through Falak's eyes, Safvi weaves a rich tapestry of historical events and cultural details, providing a vivid portrayal of Shahjahanabad (modern-day Old Delhi) during a period of great upheaval.

Falak's unique position, born to a concubine rather than a queen, isolates her from the respect typically accorded to royal offspring. Raised by a devoted maid, Falak's existence within the fort's walls is complex and secluded until a dramatic incident introduces her to her father, the emperor. This meeting is charged with emotion and sets the stage for Falak's subsequent journey. Her budding romance with a prince promises a hopeful future, but the burgeoning rebellion against the East India Company soon shatters these dreams.

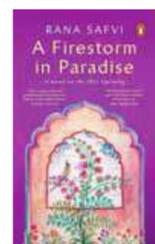
Safvi excels in blending fictional narrative with historical authenticity. The novel's backdrop is meticulously detailed, from the social customs and traditions to the food, clothing, and political dynamics of the era. One fascinating revelation is the absence of breakfast in Indian society at the time, a practice seen as a British import and not widely adopted until the mid-20th century.

This cultural detail is humorously reflected in the famous line from Rajesh Khanna's movie "Bawarchi": "Hum Angrez thode hain ki breakfast kareng" (We are not English to indulge in breakfast).

Another intriguing aspect is the respect and roles assigned to transpersons, known as 'Khwasarah', who served as guards in the women's quarters, highlighting the Mughal era's inclusivity.

The novel also paints a nostalgic picture of Shahjahanabad as a harmonious community, where diverse groups worked together for the Badshah, and royal lineage often included Rajput heritage through maternal lines. Safvi's dialogue captures the melodic language of the time, adding depth and authenticity to the narrative.

However, Falak's character, with her infectious innocence, sometimes recedes into the background amidst the larger political turmoil. One hopes Safvi will explore Falak and



A Firestorm in Paradise
By Rana Safvi
Penguin
448 pages; Rs 699

her mother's stories further in a potential prequel, delving deeper into their personal histories.

The novel also serves as an educational tool, shedding light on lesser-known aspects of 19th-century Indian society and the intricate details of the Mughal court. Safvi's expertise as a historian shines through her meticulous research and vivid descriptions, which help readers gain a deeper understanding of the era's complexities and nuances. The historical context provided in the book is both informative and engaging, making it a valuable resource for those interested in this pivotal period of Indian history.

Moreover, "A Firestorm in Paradise" underscores the enduring relevance of historical fiction in contemporary times. By drawing

parallels between the past and the present, Safvi invites readers to reflect on the continuous impact of historical events on modern society. The themes of resistance, cultural identity, and the struggle for independence resonate deeply, reminding us of the sacrifices made by those who fought for freedom. As we navigate current global challenges, the novel serves as a poignant reminder of the importance of understanding and learning from our history.

Overall, "A Firestorm in Paradise" is a compelling read, enriched with historical detail and cultural depth. Its rich narrative and vivid setting provide ample material for a screen adaptation, though capturing 19th-century Delhi's essence for contemporary audiences would be a formidable challenge.

Safvi's novel not only adds a significant chapter to the literary exploration of India's First War of Independence but also emphasizes the importance of individual narratives within the broader sweep of history. Her debut into fiction is a testament to her storytelling prowess and her deep understanding of the period, making "A Firestorm in Paradise" a valuable addition to historical fiction.

Sidbi Partners with Indian Post to Extend Credit to Rural Micro-Entrepreneurs

NEW DELHI: The Small Industries Development Bank of India (Sidbi) has announced a partnership with India Post Payments Bank (IPPB) to leverage the extensive network of postmen for providing credit to micro-entrepreneurs in India's hinterlands.

Sudatta Mandal, Deputy Managing Director of Sidbi, unveiled this innovative approach at the CII Growth Summit in New Delhi on Wednesday.

"We aim to harness the dakiya (postmen) network to reach micro-enterprises at the grassroots level," Mandal stated. "Postmen will act as our partners, not only collecting credit proposals but also assisting in loan monitoring and collection."

The program, set to launch next month, will utilise IPPB's vast infrastructure of 136,000 post offices, with over 120,000 located in rural areas. This ex-



tensive reach is expected to significantly enhance financial inclusion in regions often underserved by traditional banking systems.

An unnamed senior IPPB official explained the rationale behind the partnership: "Due to our lending restrictions, we're collaborating with Sidbi to facilitate the loans. We're currently awaiting approval from the

Reserve Bank of India."

This initiative comes at a crucial time for India's MSME sector. Government data indicates over 30 million registered MSMEs as of December 2023, with micro-enterprises defined as those with investments in plant and machinery not exceeding Rs 1 crore and turnover below Rs 5 crore.

At the same event, Ishita Ganguli Tripathy, additional development commissioner at the Ministry of MSME, emphasised the need to increase women's participation in registered MSMEs. She advocated for a "7 As" approach: Availability, Accessibility, Affordability, Awareness, Accountability, Alliance, and Achievement.

Tripathy also stressed the importance of educating MSMEs about regulatory requirements and ESG (Environmental, Social, and Governance) compliances for sustainable growth, calling on both government and large enterprises to support this effort.

As India's principal financial institution for MSMEs, Sidbi plays a vital role in promoting entrepreneurship and economic growth through various programs including credit guarantees, direct lending, venture capital, and digital platforms.

India emerging as a prominent manufacturing hub for assistive devices: Rajesh Aggarwal



NEW DELHI: Addressing issues and challenges to strengthen the ecosystem for Person with Disabilities at the ASSOCHAM's 6th Conference on Empowering Persons with Disabilities through Accessible & Assistive Technology, Chief Guest Rajesh Aggarwal IAS, Secretary, Department of Empowerment of Persons with Disabilities, Ministry of Social Justice, and Empowerment, GoI stressed on calling it diversity rather than disability with the nature of humanity. He talked about 3 prevalent issues that are accessible infrastructure, employment opportunities and education to people with disabilities.

He motivated the audience to not help PWD with charity purposes but include them with designated job profiles and not quota. For enhancing education, he gave examples of use of devices such as braille displays, speech-to-text software, and adapted learning tools to facilitate learning. Providing necessary working place accommodations such as ergonomic chairs, specialized keyboards, and software solu-

tions to support productivity, he added.

Focused on the theme 'Innovation and Sustainable Solutions for Equal Opportunities', he shared this event aims to empower Persons with Disabilities (PwDs) and foster a more inclusive ecosystem. This conference aligns with the vision of Viksit Bharat, aspiring to position India as a Global AT Hub. Driven by competitive manufacturing costs, supporting government policies like Make in India, India can position itself as a key player in the global market.

Anil Rajput, Chairperson of the ASSOCHAM National CSR Council said "According to the WHO, 16% of the world's population, which is over a billion people have some form of disability, and 80% of these live in the developing countries, with mobility being a critical factor in the lives of PwDs- in this context, I appeal to the automobile manufacturers in India to bring in the latest technologies in vehicles for disabled people that are being used in different parts of the world- this could have a transformational impact in the

lives of persons with disabilities in India. I also urge the media to not only focus on the challenges faced by the PwDs, but also showcase their success stories, this will inspire many more to excel, as well as bring forth their unique abilities before the larger audience".

Amit Singh, Partner, EY stressed on collaboration among government and private sector to create sustainable solutions for civil society and reducing barriers to participation. Artificial Intelligence (AI) is revolutionizing the field of emerging technologies by augmenting assistive devices' capabilities, personalizing experiences, and boosting accessibility. The country has a significant portion of its population that have disabilities that require immediate attention and solutions.

Dr. Sara Varughese, Managing Trustee, CBM India shared that disability in India is a pressing issue that calls for concerted effort to build socially inclusive and universally accessible infrastructure. Social stigma and discrimination are the issues that are still faced in India leading to economic vulnerability.

Dipendra Manocha, President, DAISY Forum of India highlighted the government policies that can encourage the mass production of assistive devices through subsidies, tax incentives and grants for research and development. Such interventions can reduce production costs, increase supply and foster innovation ensuring the availability to a larger population at lower prices.

NABARD 43rd anniversary highlights continuing momentum in rural finance, digitalization and climate resilience



DOMINICK RODRIGUES

Mumbai

National Bank for Agriculture and Rural Development (NABARD) observed its 43rd anniversary at its headquarters in Mumbai with the gathering including eminent guests, stakeholders and well-wishers who had played a critical role in NABARD'S development journey. The celebration witnessed a Panel Discussion on "Climate Risk Management and Banking" with esteemed experts including Dr. Trupti Mishra, Professor at IIT Bombay, Santosh Kumar Singh (MD of Intellectap) and Dr. Sat Singh Tomer, CEO of Satyukt (startup). The occasion also witnessed several significant publications being released and a short film being launched. NABARD Chairman Shaji K. V. said Over the past four decades, NABARD has been a corner stone of rural development in India including pioneering the SHG-Bank Linkage Programme to support JLGs and FPOs. "Our initiatives have empowered millions of rural household and farmers, while our interventions have fostered financial inclusion, and enhanced productivity and driven sustainable development." "Embracing digital transformation, we are helping GOI in computerizing 65,000 PACs and integrated Core Banking solutions in numerous rural cooperative Banks. As we continue to innovate and adapt, our mission remains the same: to uplift the rural economy, ensuring prosperity and resilience for all rural communities." G S Rawat, DMD of NABARD urged the need to address issues related to agri and rural sector. "Despite geographical and infrastructural limitations, our country is among the top five producers of the agri-commodity in the world. There is still a credit gap in North Eastern region of India that needs to be addressed and NABARD is dedicatedly working towards finding solutions to challenges and bridging the gap by leveraging technology."

Growth Opportunities for MSMEs in Electronics Component Manufacturing: IT Secretary



NEW DELHI: IT Secretary S. Krishnan on Wednesday highlighted the substantial opportunities for Micro, Small, and Medium Enterprises (MSMEs) in India's electronics component manufacturing sector.

Speaking at the CII MSME Growth Summit, Krishnan emphasised the Ministry of Electronics and IT's (MeitY) efforts to bolster the electronics components ecosystem in the country. Krishnan urged MSMEs to embrace technological advancements and digital tools to expand their operations and evolve into larger enterprises. He stressed the importance of India's aspirations in electronics manufacturing for employment, economic resilience, and export growth.

"There is a huge requirement for components, and that component requirement is where I think MSMEs have a huge role to play," Krishnan stated, underscoring both the opportunity for success and the national need for their participation.

The IT Secretary highlighted India's progress in mobile manufacturing, noting that the country now produces 330 million mobile units annually, a significant increase from a decade ago when it manufactured only 50 million units and imported 210 million. However, Krishnan pointed out that while domestically manufactured mobile phones now meet almost all of India's consumption needs, the value addition is only about 18-20 per cent. He set a goal to double this figure to 35-40 per cent in the next five years, emphasising the critical role of MSMEs in achieving this target.

Krishnan also discussed the importance of Industry 4.0 and Artificial Intelligence for MSMEs, encouraging the adoption of these technologies to enhance competitiveness.

Misleading ads case: Patanjali tells SC that it has withdrawn sales & advertisements of banned products

NEW DELHI: Patanjali Ayurved on Tuesday apprised the Supreme Court that it has withdrawn the sale and advertisements of products whose manufacturing licenses were suspended by the Uttarakhnad State Licencing Authority in April this year.

A bench, headed by Justice Hima Kohli, was hearing a plea filed by the Indian Medical Association seeking action against Patanjali for violation of the Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954 - which prohibits the advertisement of



certain products for the treatment of specified diseases and disorders, including diabetes, heart diseases, high or low blood pressure and obesity.

Earlier, the top court had questioned senior advocate Balbir Singh, representing Patanjali, about the continued presence of misleading ads, particularly on social media platforms.

SIDBI and BluSmart : Flag-off ceremony of 140+ electric cars for ride-hailing service

NEW DELHI: As part of the EV4ECO scheme for the electric mobility ecosystem, Small Industries Development Bank of India (SIDBI), the country's apex financial institution for MSMEs, and BluSmart, India's largest EV ride-hailing service, flagged off 140+ electric cars in presence of representatives from the Indian government and multilaterals. The ABCD

tagline of SIDBI is for increasing the EVs on Delhi Roads. SIDBI brings expertise of channelling financial and developmental support in green areas and also supports other lenders by reducing their perceived risks (through risk sharing facility) so that more lending can happen for EVs. Delhi EV Policy has been most progressive EV policy in India.



The ABCD initiative will complement EV policy and it is a responsive step to reduce the air pollution from country's

capital and make Delhi clean capital.

Prakash Kumar, DMD, SIDBI said "SIDBI, being development financial institution (DFI), has taken proactive steps to green the enterprise ecosystem with its developmental and financial engagements. It has always remained at the forefront when it comes to promoting new technologies

among the MSMEs through its innovative approach. SIDBI is engaged in several activities and expanding its horizon in the space of Greening the Ecosystem at all fronts be it startup, MSMEs, rural /un-served/underserved segments/pockets/artisan clusters and so on. We have commenced our journey to become "Green Bank".

Spin-off by Pharmaceutical Companies in India: Improved Focus and Valuation



DR. ANIL KUMAR ANGRISH
VIDUSHI MODI

Spin-offs are identified as a method which allows a parent company to separate a distinct part of its business into a new, independent entity. Major objectives of firms adopting spin-offs are to focus on core competencies, pursue growth opportunities independently, and create value for shareholders. Indian pharmaceutical companies are increasingly turning to spin-offs as a strategic maneuver to enhance focus, operational efficiency, and shareholder value. Studies have shown that a pharmaceutical company may opt for the contraction in the form of spin-off of a business unit or a division to raise additional funds in the form of equity, to separate generics, innovative products, and R&D units; sharpen focus on primary areas, to de-risk the entities from each other, capture a better valuation, or to provide visibility of operational and financial performance for the shareholders. To protect interests of all stakeholders, approval from the National Company Law Tribunal (NCLT) is mandatory in India.

A Harvard Business Review (HBR) study (2022) concluded that value is created only one time out of two, and destruction occurs only one out of four. In 2022 only, there were 44 spin-offs on Wall Street which was a 33% increase from the previous year. Spin-off is gaining traction in healthcare and pharmaceutical sector. Top global pharmaceutical MNCs are opting for spin-off, e.g., MSD completed a spin-off, placing its women's health, biosimilars, and established brands into the new entity

'Organon' in 2021. In 2022 itself, GSK unyoked its US\$ 36 billion Consumer Healthcare business thereby giving rise to 'Haleon'. GSK opted for spin off to focus more effectively on its vaccine portfolio. Johnson & Johnson also successfully launched its consumer arm 'Kenvue' in 2023. Novartis completed its spin-off of Sandoz, Generics and Biosimilars unit of Novartis in 2023 so as to remain 'fully focused' on innovative medicines.

Besides pharmaceutical sector, MedTech sector has also realized the need of the hour to cut-out peripheral activities and lean into core strengths. Many prominent MedTech companies such as Olympus (2021), Zimmer Biomet (2022), and Baxter (2023) have opted for spin-off as a solution to quickly respond to changing environment. Zimmer Biomet completed its spinoff of ZimVie, Zimmer Biomet's former Dental and Spine business in March 2022. Baxter announced in July 2023 that Vantive will be the name of the company's proposed spinoff of its Renal Care and Acute Therapies businesses. Baxter had announced plans to separate the unit due to 'supply-chain challenges' and 'weak demand' for dialysis operations. On July 5, 2024 Vantive was in news as Private Equity firm Carlyle Group was said to be in exclusive talks to acquire Kidney Care spinoff Vantive for more than \$4 billion, including debt.

Prominent Indian pharmaceutical companies also opted for spin-off in past, e.g., in 2005, Dr. Reddy's Laboratories Limited in collaboration with ICICI Venture and Citigroup Venture Capital International spun off Perlecan Pharma Private Limited which was engaged in Clinical Development and Out-licensing of New Chemical Entities (NCE) assets. In 2006, Sun Pharma spun off its capital-intensive R&D unit - Sun Pharma Advanced Research Company Limited (SPARC) to focus on NCE and New Drug

Table 1- Focus of Parent and Resulting Pharma Companies on Spin-off

Year of Announcement	Parent Company	Domain	Resulting Company	Domain
2010	Alembic Limited	Global Pharma Business	Alembic Pharma Limited	Domestic Formulation, International Generics and API Business
2016	SMS Pharma	Regulated Units (manufacturing and sale of API & Intermediates)	SMS Life Sciences	Semi-regulated units (manufacturing, buying, selling, offering consultancy, importing & exporting, commission agents, API & Intermediates)
2018	Glenmark Pharma	Research-led, Integrated, Global Pharma Company	Glenmark Lifesciences	API Business
	Suven Life Sciences	Drug Discovery Services	Suven Pharma	CRAMS
2019	Panacea Biotech	Pharma & Biotech	Ravinder Heights	Real Estate
	Jubilant Life Sciences	Pharmaceuticals (Specialty Pharma, CDMO, Generics)	Jubilant Ingrevia Limited	Life Science Ingredients (LSI) Business (Specialty Intermediates, Nutritional Products), Life Sciences Chemicals
2020	Ortin Labs	Formulations Division	Vineet Labs	API Intermediates
2021	Aarti Industries	Specialty Chemicals Business	Aarti Pharamalabs Ltd.	Pharmaceuticals
	Piramal Enterprises	Financial Services, Real Estate	Piramal Pharma Ltd.	Pharmaceuticals
2023	Sanofi India Ltd.	Pharmaceuticals	Sanofi Consumer Healthcare India Ltd.	Consumer Healthcare

Source: Compiled from annual reports of respective pharma companies



Delivery Systems (NDDS). Subsequently, SPARC was listed on stock exchanges in 2007. Nicholas Piramal India Limited (NPIL) (now, Piramal Healthcare Limited), demerged its NCE and Research Unit which was called Nicholas Piramal Research Centre (NPRC), into a new company in 2007. Glenmark Pharmaceuticals hived off its generic and API business into a separate company - Glenmark Generics Limited in 2008 which was subsequently listed on stock exchanges in 2009.

Prominent global pharmaceutical companies have shifted

from a 'bigger is better' model to a 'streamlined and focused' approach. Spin-offs as a strategic move can unlock shareholder value by allowing each business to pursue its strategic direction that can lead to improved performance and increased valuations for the parent company as well as the spin-off entity. Table 1 provides the details about ten such instances in which prominent pharmaceutical companies opted for spin-off. Domain of parent company and resulting company has been listed to lay emphasis on 'focus' aspect. Parent Company stated the objec-

tives behind spin-off move in terms of 'value creation, 'focus', 'independence', 'operational efficiency', 'reduction of risk', and 'simplification'. 9 out of 10 pharmaceutical companies opted for the spin-off to enhance 'specific focus in terms of management, control and growth prospects' whereas 8 out of 10 pharmaceutical companies stated 'creation of value for both the company and the shareholder' along with 'ability to pursue growth plans, raise necessary resources, independently'.

Resulting Company is separately listed on stock exchanges. Out of above ten companies, only Sanofi Consumer Healthcare India Limited was not listed. Seven companies were listed within 12-18 months after spin-off. Glenmark Lifesciences and Ravinder Heights took little longer for listing.

Second aspect is of improved valuations. To compare valuation, valuation of the parent company as on March 31 of the year prior to the spin-off move, and valuation of parent as

Table 2- Market Capitalization of Parent Company and Spin-off Company

Parent Company	Parent Company		New Company	Combined Market Capitalization
	Prior to Spin-off	Post Spin-off		
Alembic Limited	656.89	984.6	1,843.60	2,828
SMS Pharma	704.3	648	120	768
Glenmark Pharma	14,874	12,471.83	5,621.55	18,093
Suven Life Sciences	3,321	272.38	2,559	2,831
Panacea Biotech	1,636.30	1,095.78	96.47	1,192
Jubilant Life Sciences	3,969	10,848	4,136	14,984
Ortin Labs	11.86	18.38	43.93	62
Aarti Industries	34,678	18,783.15	2,499.92	21,283
Piramal Enterprises	21,190	16,189.75	8,168.27	24,358
Sanofi India Ltd.	13,208.98	18,580.07	Unlisted	N.A.

Source: Compiled from annual reports of respective pharma companies and NSE website

well as spin-off entity as on March 31 immediately after the listing of spin-off entity. From Table 2, it can be observed that significant increase

was observed in market capitalization of combined parent and spin-off of Alembic, Jubilant and Ortin Labs. Increase in market capitalization of Alembic Limited (parent) and Alembic Pharma Limited (spin-off entity) in aggregate was 331% in comparison to market capitalization of Alembic Limited alone (prior to spin-off). This increase in market capitalization was 425% in case of combined Ortin Labs (parent post spin-off) and Vineet Labs (spin-off entity) as compared to parent - Ortin Labs (prior to spin-off). Change in market capitalization was 278% in case of Jubilant Life Sciences Limited and Jubilant Ingrevia Limited in comparison to parent company's valuation prior to spin-off. Moderate increase of 22% in case of Glenmark entities, 15% in case of Piramal entities, and 9% in case of SMS Pharma was observed. Post spin-off, combined market capitalization decreased in case of Aarti Industries & Aarti Pharamalabs (-39%), Panacea Biotech & Ravinder Heights (-27%) and Suven Life Sciences

& Suven Pharma (-15%). In case of Sanofi India Limited, market capitalization of parent company went up by 40.66%. To conclude, increase in valuation was observed for 7 companies whereas decrease was observed in case of 3 companies which had opted for spin-off. In case of Suven Life Sciences, it can be observed that potential fall in valuation of the demerged company, post spin-off, has to be seen in view of its domain of operations. Drug Discovery Services are inherently capital-intensive in nature. The new company, Suven Pharmaceuticals Limited has gained significant valuation as its area of operation is Contract Research and Manufacturing Services (CRAMS).

In Corporate spin-off, assumption of achieving higher multiple will not be achievable merely by spin-off. Complexities in the separation of functions and operations due to high levels of entanglement, regulatory issues, legal pre-requisites, target financials, etc. are of utmost importance to ensure the success of spin-off move. Management is expected to ensure that separation is not based on a faulty premise. Divisions in pharmaceutical companies already run separate operations, and in many cases, with no shared

functions or systems. These can be separated easily. But in those cases, where high level of entanglement exists across operations and functions, separation becomes difficult. Companies revisit their plans too so that move does not go wrong, e.g., Medtronic, a global leader in MedTech, Services, and Solutions had unveiled its plan to separate out the Patient Monitoring and Respiratory Intervention (PMRI) Businesses in October

2022. The plan was to complete the transaction within 12 to 18 months. These divested segments were to be made part of a standalone company with combined sales of US\$ 2.2 bn comprising ventilators, bedside monitors, anesthesia hardware, pulse oximetry sensors, telehealth platforms, and other technologies. Many interested buyers were in the queue too. In February 2024 the company announced that it 'no longer plans' to spin-off its PMRI business. Advice of late Henry H. Buckley, an Australian politician, is appropriate in this context that 'mistakes are costly and somebody must pay. The time to correct a mistake is before it is made. The causes of mistakes are first, I didn't know; second, I didn't think; third, I didn't care'. In a spin-off that goes wrong, all stakeholders may suffer.

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

Interest Rate Discussions Premature, Says RBI Governor Shaktikanta Das

NEW DELHI: Reserve Bank of India (RBI) Governor Shaktikanta Das stated on Thursday that discussions regarding interest rate cuts are premature, citing global and domestic economic uncertainties and persistent inflation concerns.

In an interview with CNBC-TV18, Das noted, "The overall economic environment globally and in India is too uncertain to discuss interest rate cuts. Moreover, CPI headline inflation remains close to 5 per cent, and surveys indicate it is expected to stay around this level."

The RBI-led Monetary Policy Committee (MPC) maintained key interest rates in its June 7 policy announcement, with the majority of panel members citing ongoing inflation risks.

Governor Das refrained from providing forward guidance, stating it could potentially mislead market participants



and stakeholders.

Addressing the central bank's stance, Das emphasised the significant gap between the current inflation rate and the 4 per cent target.

He explained that while inflation is moderating, the pace is slow. "If we sought faster alignment of inflation to the target, monetary policy would need to be much tighter," Das remarked.

The governor further elabo-

India's Global Capacity Centres to brace for new FEMA Guidelines

NEW DELHI: India's rapidly growing Global Capability Centre (GCC) sector is set to undergo significant changes as the Reserve Bank of India (RBI) proposes new Foreign Exchange Management Act (FEMA) regulations.

These changes aim to streamline foreign exchange processes and enhance regulatory oversight for GCCs operating in the country.

The proposed regulations mark a significant shift for GCCs, transitioning them from a self-compliance model to one subject to regulatory oversight. This change is designed to simplify and streamline processes related to remittances and invoicing, addressing a key concern in the sector.

Under the new framework, Authorised Dealer (AD) banks will be granted enhanced powers and responsibilities. These well-established banks, already permitted by the RBI to con-



duct various foreign exchange transactions, will play a crucial role in ensuring a more efficient and transparent system for managing foreign exchange transactions involving GCCs.

A notable change in the draft regulations is the introduction of a unified export declaration form for goods and services, including software exports. This streamlined approach aims to simplify the documentation process for exporters across various sectors.

The proposed rules also introduce new timelines for service exporters. They will be required to submit forms to AD banks within 21 days of invoicing, a requirement previously applicable only to exports of goods and software.

Additionally, the value of services must be realized and repatriated to India within 9 months from the date of invoicing.

Industry experts view these changes positively. Gaurav

Mehndiratta of KPMG India stated, "There is going to be a lot more clarity. Earlier, the GCCs were not very clear whether some of these guidelines applied to them."

Ritika Loganey Gupta from EY India highlighted potential benefits: "The reduced transaction time will lead to increased efficiency, lower costs, and attract new customers for the GCCs."

With India's GCC market expected to reach USD 60 billion by 2025, these regulatory changes are timely. The new framework aims to simplify processes, improve transparency, and ultimately enhance the ease of doing business for importers and exporters of all sizes.

As the RBI seeks public comments on these draft regulations, GCCs and industry stakeholders are advised to prepare for the impending changes in foreign exchange management practices.

Retail inflation for industrial workers declines to 4-month low

NEW DELHI: Retail inflation for industrial workers eased to a 4-month low of 3.86 per cent in May compared to 4.42 per cent in the same month a year ago, according to the latest data released by the Labour Ministry.

The Consumer Price Index-Industrial Workers (CPI-IW) has been steadily declining since February this year and was 3.87 per cent in April 2024, figures compiled by the Labour ministry show.

The All-India CPI-IW for May 2024 increased by 0.5 points and stood at 139.9 points. It was 139.4 points in April 2024. The fuel & light segment declined to 149.5 points in May from 152.8 points in April 2024. The food and beverages group increased to 145.2 points in May from 143.4 points in April this year.

The Labour Bureau, under the Ministry of Labour & Employment, compiles the Consumer Price Index for Industrial Workers every month on the basis of retail prices collected from 317 markets spread across 88 industrially important centres in the country.

NEW DELHI: Debt-ridden Vodafone Idea has reached out to the Department of Telecom to seek waiver on a financial bank guarantee worth Rs 24,747 crore for spectrum payment due in September 2025, according to sources. Vodafone Idea (VIL) needs to securitize the annual instalment one year before the due date of the payment. "Vodafone Idea has reached out to DoT seeking waiver for financial bank guarantee (FBG) worth Rs 24,747 crore which it has to pay in September 2025," a source said.

FDI in Indian real estate sector to grow at 20 pc by 2025: Industry



NEW DELHI: The Indian real estate has emerged as an economic growth engine and foreign direct investment (FDI) in the sector is expected to grow at 20 per cent by 2025, industry experts said on Wednesday.

The real estate sector has emerged as the largest employment provider and rapid urbanisation, smart cities, housing for all and relaxation in the FDI regulations will further boost the sector, said Sanjeev Kumar Arora, Member, Haryana RERA, at an Assocham event.

The government introduced the RERA Act, 2016 with an aim to bring transparency to the sector with disciplined growth and sustainability solutions. About 1.25 lakh projects have been registered under RERA in pan-India since its enactment, Arora said.

Nirmala Sitharaman to present Union Budget on July 23

NEW DELHI: Finance Minister Nirmala Sitharaman will present the Union Budget 2024-25 on July 23, Parliamentary Affairs Minister Kiren Rijiju announced on July 6.

The Budget Session of Parliament will start on July 22 and extend till August 12.

"Hon'ble President of India, on the recommendation of the Government of India, has approved the proposal for summoning of both the Houses of Parliament for the Budget Session, 2024 from 22nd July 2024 to 12 August 2024 (Subject to exigencies of Parliamentary Business). Union Budget, 2024-25 will be presented in Lok Sabha on 23 July 2024," the Parliamentary Affairs Minister said on X.

After having presented an interim budget ahead of the Lok Sabha polls, the Finance Minister will now present the full budget for 2024-25 that ensures the economy continues on the high growth trajectory and creates more jobs during the Modi 3.0 government.

Given the low fiscal deficit, the hefty Rs 2.11 lakh crore



dividend from the RBI and the buoyancy in taxes, the Finance Minister has a lot of headroom for pushing ahead with policies aimed at accelerating growth and implementing social welfare schemes aimed at uplifting the poor.

Prime Minister Modi has already declared that "the next 5 years will be a decisive fight against poverty."

Sitharaman will be presenting the budget at a time when the Indian economy has clocked a robust 8.2 per cent growth in 2023-24, which is the fastest among the world's major economies, and infla-

Rationalizing lending rates for real estate growth : Sanjeev Kumar Arora

NEW DELHI: Speaking at the ASSOCHAM National Conference on Changing Dynamics of Real Estate for Viksit Bharat as the chief guest, Sanjeev Kumar Arora, Member, Haryana RERA stated that how this sector is serving to the noble service to people and by getting involved in real estate and construction, it is contributing to social satisfaction on a larger level. Providing dream homes to home buyers and delivering value for money has made this industry significant.

Real estate sector has emerged as the key driver in building the economy. Real estate sector is the largest employment provider, which is 4% of the population in India, he said. Rapid urbanisation and launching smart cities, housing for all, FDI regulations relaxation will also boost this sector. He stated that the total FDI investment growing at 20% by 2025.

Arora, Member Haryana RERA talked about how the Govt introduced RERA Act 2016 which aims at transparency of the sector with disciplined growth and sustainability solutions. About 1,25,000 projects were registered under RERA



in pan India since enactment. Complaints have been reduced significantly. A PPP model is introduced that focuses on greater projects for more disciplined and long-term growth. There is a need for rationalisation of lending rates so that more people can come forward and builders are happy to deliver at least possible cost.

In his welcome address Pradeep Aggarwal, Chairman, National Council on Real Estate, Housing and Urban Development, ASSOCHAM & Chairman, Signature Global (India) Ltd shared to achieve the goal of Viksit Bharat by 2047, housing and real estate

Vodafone seeks waiver of Rs 24K cr bank guarantee



NEW DELHI: Debt-ridden Vodafone Idea has reached out to the Department of Telecom to seek waiver on a financial bank guarantee worth Rs 24,747 crore for spectrum payment due in September 2025, according to sources. Vodafone Idea (VIL) needs to securitize the annual instalment one year before the due date of the payment. "Vodafone Idea has reached out to DoT seeking waiver for financial bank guarantee (FBG) worth Rs 24,747 crore which it has to pay in September 2025," a source said.

Booming Sensex



SATISH SINGH

On July 3, the Bombay Stock Exchange (BSE) index succeeded in touching the level of 80,000, while the National Stock Exchange (NSE) or Nifty also crossed the level of 24,000. The Sensex was at 10,000 level on 6 February 2006, whereas it reached 20,000 level on 29 October 2007, 30,000 level on 4 May 2015, 40,000 level on 23 May 2019, 50,000 level on 21 January 2021, 60,000 level on 24 September 2023, 70,000 level on 11 December 2023 and 80,000 level on 3 July 2024. Thus, the Sensex has increased by more than 50,000 during the tenure of the Modi government from 2014 to 3 July 2024.

The Sensex completed the journey from 70,000 to 80,000 in just 139 trading days, while it took only 57 days to cross the 5,000 level. Earlier on 24 September 2021, the Sensex had travelled from 55,000 to 60,000 in just 28 trading days. The reason for this rise was the significant increase in the shares of companies like FMCG, IT, banking, real estate etc. Due to the expectation of the government to remain stable and the economy to remain strong in the coming months & years, the Sensex may soon cross the level of 90,000 to 1,00,000.

Even though the Sensex has seen a tremendous jump, the valuation of the shares is still very low. The Sensex shares are not very expensive i.e. the PE ratio of the companies is low. When the Sensex reached the level of 50,000 in January 2021, the valuation (PE) ratio of its companies was trading at 34.4 times PE as compared to earnings per share. When



oil has also softened. In such an environment, foreign investors are being motivated to invest in the Indian stock market in the hope of getting better returns.

India is continuously moving ahead on the development front. The GDP growth rate in the fourth quarter of FY 2023-2024 was 7.8, while it was 6.1 percent in the same quarter last year. At the same time, the GDP growth rate in the financial year 2023-24 was 8.2 percent, which is 1.2 percent more than the estimate of the Reserve Bank of India. According to the Ministry of Statistics, the growth rate remained fast during the period under review due to strong performance in the manufacturing and mining sectors. The manufacturing sector has grown by 9.9 percent, which was minus 2.2 percent in the financial year 2022-23. Similarly, the mining sector grew at the rate of 7.1 percent during the financial year 2023-24, which was 1.9 percent in the financial year 2022-23.

The National Statistical Office released the retail inflation data on June 12, 2024, according to which retail inflation stood at 4.75 percent in May, which was a 12-month low. There was some reduction in retail inflation in the month of April, but it was slightly higher than the month of May at 4.83 percent. Retail inflation was 4.81 percent in June 2023, while it was 4.44 percent in July 2023. The central bank is very sensitive about inflation and wants to keep the economy strong by maintaining a balance between inflation and growth rate.

Despite the lending interest rate remaining at a high level for the last few months, loan disbursement is increasing, as the banking sector continues to remain strong, which is giving strength to development.

HSBC India's PMI figure also stood at 57.5 points in May 2024, which was 58.8 points in April, while the composite PMI was 60.50 points in May 2024, which was 61.50 points in April 2024. These figures reveal about pace of economic activities. PMI or composite PMI being above 50 points means that economic activity in the country remains booming.

At present, India's growth rate is continuously collective because inflation is a slight high, but still within the tolerance limit set by the Reserve Bank of India, loan disbursement is also cumulative, domestic and foreign investors are continuously investing in the country, foreign exchange reserves are snowballing, industrial production is growing, the price of crude oil is decreasing in the international market, the balance sheets of government and private companies are getting cleaned up and their profits are also improving, private investment and expenditure are also increasing, etc.

In such a condition, it is natural for the Sensex and Nifty to remain in a bullish trend. Such a circumstances is beneficial for the economy and conducive for development. A decrease in the price of shares not only causes loss to investors & companies, but it also has a negative impact on the country's economy and FDI decreases due to selling of shares by foreign investors. In its absence, the country's growth rate, employment, economic activities are also negatively affected. However, right now there is favourable surroundings for investment in the stock market, which all Indian and foreign investors should take advantage of.

Satish Singh, Ahmedabad based Senior Columnist, Views are personal.

Union Budget: Infra push, structural reforms for sustainable growth key industry wish-list



NEW DELHI: With the government set to present the Union Budget 2024-25 on July 23, industry leaders and experts have reiterated the importance of structural reforms to drive sustainable and inclusive economic growth, especially the critical role of infrastructure development towards India becoming the third largest economy.

According to industry chambers, by prioritising structural reforms, strategic infrastructure development, targeted sectoral initiatives and a rationalised tax system, India can navigate current challenges and emerge as a stronger, more competitive economy in the long run.

Assocham has recommended accelerating investments through public-private partnerships (PPPs) with a focus on key sectors like transportation, energy, water supply, and digital infrastructure. This will enhance connectivity, improve productivity, and bolster India's overall competitiveness.

In order to address the growing concern for environmental sustainability, the leading chamber of commerce urged the government to introduce policies and incentives that promote clean technologies, renewable energy sources, and sustainable practices across industries like agriculture, manufacturing, and transportation.

The government can further streamline regulations, expedite approvals and permits, and leverage digitalisation to attract investments and enhance operational efficiency, according to industry watchers.

According to ICRA, the government's revenue receipts are likely to witness an upward revision of Rs 1.2 trillion in the 'FY2025 Revised Budget' over the 'Interim Budget Estimate' (IBE), while pegging a relatively shallower increase in the revenue expenditure (revex) target, largely focused on the rural economy. The rating agency expects the revenue receipts of the government to increase on the back of a higher RBI dividend and a rise in tax collections.

"The government is likely to set a fiscal deficit target at 4.9-5.0 per cent for FY2025, vis-a-vis the IBE of 5.1 per cent of GDP, without compromising the capital expenditure target of Rs. 11.1 trillion," according to ICRA.

The Budget Session of Parliament will start on July 22 and extend till August 12.

Finance Minister Nirmala Sitharaman will present the budget at a time when the Indian economy has clocked a robust 8.2 per cent growth in 2023-24, which is the fastest among the world's major economies, and inflation coming down to below

5 per cent.

The RBI has stated that the economy is headed to an over 8 per cent growth trajectory.

Prime Minister Narendra Modi has already declared that "the next five years will be a decisive fight against poverty".

Meanwhile, apex business chamber CII has requested the rationalisation of stamp duty on land and phasing out the cross-subsidy on power rates to "reduce the cost of doing business".

CII has also suggested that captive power plants (CPPS) should be brought on par with the power sector for coal pricing, allocation, and transportation.

It points out that as highlighted in the National Logistics policy, the government should continue digitisation aiming towards paperless logistics to save significant time and cost.

The business chamber has also urged the government to maintain corporate tax rates at current levels to provide tax certainty for businesses.

It has also sought the rationalisation of the capital gains tax rate structure.

sector needs a constant push and work which will also lead to employment. The vision is that every family will have a home and job opportunity as this sector is crucial to make India top economy. Real Estate is a 24 Lakh Crore market, and its GDP contribution is around 13.8%, he added. Under PM Awaas Yojna, 3 crore houses in rural areas are built and with government reforms like Credit linked subsidies, GST, RERA regime. He said under RERA after 2017, 86% of projects were launched and delivered on time. This initiated the role of regulators in showing commitments and quality.

INTERNATIONAL

Joe Biden says Kamala Harris is 'qualified to be president'

WASHINGTON: US President Joe Biden on Thursday said his deputy, Vice-President Kamala Harris, is "qualified" to lead the country.

At a high-stake press conference here on Thursday, Biden said, "From the very beginning, I made no bones about that. She is qualified to be the president. That's why I picked her." When asked about the reasons for this, he said "Firstly, because of the way she's handled the issue of freedom of women's bodies, to have control of their bodies and secondly, her ability to handle almost any issue on the board." "This was a hell of a prosecutor. She was a first-rate person and in the Senate, she was really good. I wouldn't have picked her unless I thought she was qualified to be the President," Biden said.



Harris, 59, was the first black South Asian American woman to be elected as US Vice-President in 2020.

Biden's remarks on Harris came amidst growing calls for the 81-year-old to step aside

from the race for the White House in November since he stumbled through a TV debate with his Republican rival Donald Trump last month.

The President mistakenly referred to Kamala Harris as

former president Trump during the press conference. He said, "I wouldn't have picked Trump to be the vice-president, did I think she was not qualified to be president..."

"The fact is that the consideration is that I think I'm the most qualified person to run for President. I beat him once and I will beat him again," Biden said.

"The idea that Senators and Congressmen are running for office worrying about the ticket is not unusual. And I might add, there were at least five presidents running or incumbent presidents who had lower numbers than I have now later in a campaign," he said.

So, there's a long way to go in this campaign and so I'm just going to keep moving, Biden, the presumptive candidate of the Democratic Party, said.

Austria visit historic, productive; added vigour to ties, says PM Modi after packed Vienna schedule



VIENNA: India and Austria have identified "new possibilities" to further strengthen mutual cooperation besides also deciding to give a strategic direction to their bilateral ties, Prime Minister Narendra Modi announced here on Wednesday.

Making a joint statement along with Austrian Chancellor Karl Nehammer, Prime Minister Modi, who arrived in Vienna from Moscow on Tuesday evening, said that he also held detailed discussions on the current

geopolitical situation in the world. "Chancellor Nehammer and I have discussed in detail all the ongoing disputes in the world, whether it is the conflict in Ukraine or the situation in West Asia. I have said it earlier also that this is not the time for war," he said. PM Modi noted that mutual trust and shared interests have strengthened India-Austria relations.

"Today I had a very fruitful conversation with Chancellor Nehammer. Shared beliefs in

values such as democracy and the rule of law are the strong foundation of India-Austria relations. We both strongly condemn terrorism. We agree that it is not acceptable in any form. It cannot be justified in any way. We also agree to reform the United Nations and other international organizations to make them contemporary and effective," he said.

Earlier, the PM was accorded a ceremonial welcome at the Federal Chancery as he began his landmark visit to Austria, the first by an Indian Prime Minister to the country in 41 years.

Scripting a new chapter in bilateral relations, he was warmly received by Chancellor Nehammer who had last week called the Indian Prime Minister's visit to Vienna as a "special honour".

The Austrian Chancellor hosted PM Modi for a private engagement as the Indian PM arrived from Moscow on Tuesday evening.

6.3-magnitude earthquake hits off Japan's Ogasawara Islands



TOKYO: An earthquake with a preliminary magnitude of 6.3 struck off Japan's western Ogasawara Islands on Monday morning, the local weather agency said. The tremor occurred at 5:02 a.m. local time, measuring 3 on the Japanese seismic intensity scale of 7 in Ogasawara Village, Xinhua news agency reported, citing the Japan Meteorological Agency (JMA). The epicentre was located off western Ogasawara Islands at a depth of 530 km at a latitude of 27.1 degrees north and a longitude of 139.0 degrees east. With no tsunami threat from the earthquake, there were no immediate reports of injuries or damage.

US reacts on PM Modi-Putin meeting

India must urge Russia to adhere to UN charter on Ukraine

NEW DELHI: As Prime Minister Narendra Modi's visit to Russia enters Day 2, the US has said this was a significant move and that as India engages with Russia, Washington would urge it to make clear that any resolution to the conflict in Ukraine needs to respect the UN Charter and its territorial integrity and sovereignty.

US Department of State Spokesperson Matthew Miller during a media briefing said, "Prime Minister Modi, like Prime Minister Orban, recently met with President Zelenskyy, and we view this as a significant move. We encourage India, along with other nations interacting with Russia, to ensure that any resolution to the Ukraine conflict adheres to the UN Charter and honors Ukraine's territorial integrity and sovereignty."

"India is a strategic partner with whom we engage in open and honest discussions, including our concerns about its ties with Russia," he said.

Miller further said that the US welcomes people engaging with Russia about the war in Ukraine if they make clear to Russia that it needs to respect Ukraine's territorial integrity and sovereignty.



Saying that he was looking forward to Prime Minister Modi's public remarks on his meetings with the Russian President, Miller said, "I will look to see what he talked about, but as I said, we made quite clear directly with India our concerns about their relationship with Russia. And so we would hope India and any other country, when they engage with Russia, would make clear that Russia should respect the UN Charter, should respect Ukraine's sovereignty and territorial integrity."

Prime Minister Narendra Modi held an informal meeting on Monday at the Novo-Ogaryovo residence of the Russian President near Moscow.

The Russian Foreign Ministry shared a video on X showing a warm greeting between PM Modi and President Putin. The Russian President Putin took PM Modi on a ride in his electric car around his residence.

PM Modi is in Moscow at the invitation of President Putin and will on Tuesday attend the 22nd India-Russia Annual Summit.

PM Modi and Austrian Chancellor agree to strengthen ties, discuss conflict in Ukraine & West Asia

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ister to the country in 41 years. Scripting a new chapter in bilateral relations, he was warmly received by Chancellor Nehammer who had last week called the Indian Prime Minister's visit to Vienna as a "special honour".

The Austrian Chancellor hosted PM Modi for a private engagement as the Indian PM arrived from Moscow on Tuesday evening. This was the first meeting between the two leaders and comes at a time when the two countries are marking 75 years of diplomatic relations. He said that discussions on realising the "full potential" of bilateral partnership lie ahead.

Russia's missile attack 'was real hell', Kiev children's hospital head tells UNSC

UNITED NATIONS: "It was a real hell," the director of the children's hospital in Kiev, Volodymyr Zhovnur, told the Security Council, describing Russia's missile attack on the institution.

"We felt a powerful explosion, the ground shook, and walls trembled," he said at Tuesday's meeting on the barrage of missiles that struck two hospitals in the capital and other targets around Ukraine.

"Children and adults screamed and cried from fear, and wounds, from pain," he added. "We heard people crying out for help from beneath the rubble," he said. At that time, 600 children were undergoing treatment at the hospital, some of them on drips, and three heart surgeries were in progress, Zhovnur added.

About 300 people were injured in the attack on the Okhmatdyt National Children's Specialised Hospital, and a doctor was among two people killed, he said. Russia's Permanent Representative Vasily Nebenzia, who is the President of the Council for this month, listened stone-faced to several representatives condemning the hospital attack.

Accusing Russia of war crimes, Britain's Permanent Representative Barbara Woodward said, "Its conduct is a disgrace to the Security Council,



especially to the President's seat." Nebenzia denied that Russia had hit the hospital and asserted that it was a Ukrainian missile that landed on the hospital. "If this was a Russian strike, there would have been nothing left of the building, and all the children would have been killed and not wounded," he said bizarrely.

A Ukrainian missile that tried to intercept a Russian warhead targeting a factory had caused the damage at the hospital, he added. Western countries were engaged in "verbal gymnastics" to protect Ukraine as the NATO summit was starting in Washington, he said. Ukraine's Permanent Representative to the United Nations, Sergiy Kyslytsya, countered, showing pictures that he said were of the missile fragments that had Russian markings found at the hospital, and of the route the missile followed. "The footage (recording the attack) captured the moment the KH 101 missile dived towards the hospital building," he said.

Israel asks Gazans to vacate city; mediators meet in Doha

DEIR AL-BALAH: The Israeli military urged all Palestinians to leave Gaza City and head south on Wednesday, pressing ahead with a fresh offensive across the north, south and centre of the embattled territory that has killed dozens of people over the past 48 hours.

The stepped up military activity came as US, Egyptian and Qatari mediators were meeting with Israeli officials in the Qatari capital, Doha, for talks trying to push through a



long-elusive cease-fire deal with Gaza's Hamas militant group.

Israel says it is pursuing Hamas fighters regrouping

in various parts of Gaza nine months into the military's devastating offensive. But heavy strikes in recent days along the length of the territory also could be aimed at hiking up pressure on Hamas in the cease-fire efforts. Israel ordered residents of northern Gaza, including Gaza City, to flee south months ago as it operated in the area. Hundreds of thousands of Palestinians have remained in the hard-hit north, and many Palestinians say they have nowhere to go.

THE THREE SUPER LOVERS

China, Russia and US, but India is 4th Element in the Geopolitics

GOPAL MISRA
In contemporary geopolitics, China, Russia and the US occupy the high table of diplomacy. India despite being denied a permanent seat in the UN Security Council continues to work for peace

During the past three decades, the US-led West, found a new financial ally in China. Their love blossomed, crippling the West's post World War-II rival, USSR, and finally dismantling it into a number of countries. The Western powers found China's cheap labor accompanied by the contemporary unipolar world led by the USA as the sole superpower. Both the US and West have successfully used the repressive exploitative anti-labor Communist regime in China as the manufacturing hub for their products.

This intimacy has been so deep that they accepted China's occupation of Tibet and also couldn't raise any substantial opposition to the end of democracy in Hong Kong. The Russian Federation, the successor state of the USSR, has successfully retained its close strategic ties with Beijing and New Delhi. In spite of the weakening of its economic power, Russia has retained its formidable military presence.

The Disenchantment

It is stated that deep intimacy among humans often brews alien-



ation, if not disenchantment. This phenomenon, perhaps, is witnessed even in geopolitics. The fragile power game being witnessed due to the growing assertion of China as an economic superpower. It has caused dismay in the West, especially Beijing's growing influence in the areas considered their stronghold. The US strategic and economic ties with China have blossomed during the past 54 years. It helped America to become the only superpower, successfully dismantled its rival, the USSR, but the growing Chinese assertion has upset this time-tested alliance.

The dependence of the US and its allies on China reveals that their intense honeymoon of five decades with Beijing is over. It had begun during the seventies with the visit of the then US President Richard Nixon and his Security Advisor, Henry Kissinger. Their noises against Dragon resemble the wailing of old wives protesting against their spouses. On the other hand, India has retained her modest non-assertive presence in the contemporary power play among the three powers.

Rhetoric and Reality

The US policy to contain China's global presence, especially its growing dominance in the Asia Pacific reveals that it is noisy without any substantial effort. Meanwhile, China, however, continues to be the manufacturing hub of the US-led West. Amidst their noisy bickering, the two erstwhile lovers, have conducted a record business to the tune of USD 664.5 billion in 2024. The other US allies, the European Union, Japan and ASEAN countries have also been conducting huge trade with China. It is estimated that during the current year their trade has been to the tune of USD 911.7 266.4 and 739 billion respectively.

It is intriguing that despite its vital financial interests with the US and its allies, China has consistently been supporting Russia in the ongoing war with Ukraine. The West has no issues with being yet.

India Criticized

The role of the Western media adversely commenting on the warm Indian ties with Russia

appears to be ridiculous. Either, the Western media is so innocent that it is not aware of the fact that the India -Russia trade is much below the trade the West is having with China or it deliberately didn't study the contemporary trade ties of the West with China.

Therefore, their criticism of India for having close economic ties with Russia, especially in the context of the ongoing Ukraine -Russia conflict, reminds us of a crocodile shedding tears on its victims. Also, it is not surprising that few take the comment of the Ukrainian President Volodymyr Zelenskyy, a comedian-turned politician, against the recently held warm meeting between the Indian Prime Minister Narendra Modi and the Russian President Vladimir Putin seriously.

In spite of the warm reception accorded to Modi in Moscow, it will take at least five years for the two countries to achieve a 100 USD billion trade. The trade between the two countries had suffered due to the introduction of US dollars in the India -Russia trade following the fragmentation of the USSR. Earlier, India was having business with the USSR in rupees. Apart from the discontinuation of the trade in rupees, the Russian Federation had also ended the India-Russia Peace Treaty signed in 1971. However, the confidence of Russia was restored in India during the regime of Putin.

India is Trusted

During the nineties, when the USSR was fragmented, India

didn't exploit the successor state, Russian Federation. India allowed Russia to import necessary goods by encashing the rouble at the previous exchange rates.

Both Indians and Russian are known for remembering their friends and foes.

The Indian plea for ending the Ukraine -Russia conflict before Putin is a bold initiative. However, much depends upon the US and its allies. Peace, perhaps, will only be possible if the West's military -industrial complex agrees. There is no denying that the conflict has caused human tragedy in Eastern Europe. Therefore, it is not surprising that a section of the American supporters in the European Union have criticized the visits of the Hungarian PM, Viktor Orban, who recently has assumed the presidency of the European Union, to Ukraine, Russia and China for a peaceful solution to the conflict.

The Indian diplomacy under Modi to promote peace is a genuine effort towards ending the conflict. India despite her limited resources has been championing peace. She is, indeed, the fourth element in the current power play in the contemporary world.

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

At Kremlin, PM Modi tells Putin that peace is necessary for future generations



MOSCOW: Prime Minister Narendra Modi said on Tuesday that India, having always stood on the side of peace, is ready to assist Russia in any possible way to establish peace in the region.

"Yesterday, at your residence, we had a wonderful opportunity to spend four or five hours. We discussed all the issues in a homely atmosphere, and I am very glad that on the topic of Ukraine, we exchanged opinions in an open manner, respected each other's opinions, and talked calmly," said PM Modi while making his opening remarks during the bilateral with Russian President Vladimir Putin at the Grand Kremlin Palace.

While highlighting India-Russia friendship, his personal camaraderie with the Russian leader, his several visits to Russia and 22 summits between the two countries over the past 25 years, he said that the whole world is currently watching with great interest his ongoing visit to Moscow.

"As your friend, I always tell you that peace is necessary for the bright future of our future generations. That is why we believe that war is not a solution. There can be no solution

through war. Bombs, missiles and rifles cannot ensure peace, that is why we emphasise dialogue, and dialogue is necessary," PM Modi remarked.

He added that, during his informal talks with Putin at the latter's residence in Novo-Ogaryovo on Monday, some "very interesting ideas and completely new views" have emerged.

"I am very glad that yesterday we had such an informal conversation, and you expressed your opinion very openly, without any colouring... Let's take war, any conflict or terrorist acts: any person who believes in humanity feels pain when people die, and especially when innocent children die. When we feel such pain, the heart simply explodes, and I had the opportunity to talk about these issues with you yesterday," Prime Minister Modi mentioned. PM Modi reiterated New Delhi's stance that no solution can ever be arrived at the cost of human lives and that escalation of hostilities and violence is in no one's interest.

"Yesterday we also agreed to establish peace as soon as possible and we are ready to assist in any way in this regard. I have heard your position, your positive views and thoughts,"

UN launches response plan to Hurricane Beryl for 2 Caribbean nations



UNITED NATIONS: The United Nations, in collaboration with its partners, has launched a response plan calling for \$9 million to support nearly 43, 000 people impacted recently by Hurricane Beryl in two Caribbean countries, a UN spokesman said.

Of the \$9 million, \$5 million will be used to assist 24, 000 people in Grenada, and \$4 million will support 19, 000 people in Saint Vincent and the Grenadines, said Stephane Dujarric, the chief spokesperson for UN Secretary-General Antonio Guterres, on Wednesday.

The response plan, launched Tuesday night, aims to address the immediate needs of those affected by the hurricane, Dujarric added at the daily briefing.

Assessments are ongoing despite access challenges due to power cuts and infrastructure damage, and the response plan will be updated as necessary to reflect new information and evolving needs, he said.

He added by saying that humanitarians emphasise the significance of acting quickly to meet the urgent needs of those impacted, especially in light of the likelihood of an extremely active hurricane season this year.

Diljit Dosanjh shares 'hilarious' simple tips to cleanse your aura

Punjabi sensation Diljit Dosanjh has shared simple tips for cleansing the aura, which include mountains and his latest film 'Jatt & Juliet 3'.

Diljit took to Instagram and shared a reel.

In the clip, he is seen hiking on a mountain, posing in front of a waterfall, and even drinking from a river.

However, it's the entertaining voiceover that stands out.

The clip begins with a soothing voiceover by Diljit, saying, "Apne kabhi mehsoos kiya hai ke duniya main kaam karte huye logo se milte huye na chahate huye bhi bahut saare thoughts hum apne saath lele te hai jo shayad humaare nahi the jinka humaare zindagi main koi arth nahi tha aur fir woh humain pareshaan karte hai (Have you ever felt that while meeting people, we unintentionally carry many thoughts with us that perhaps weren't ours and didn't mean anything in our lives, yet they bother us)."

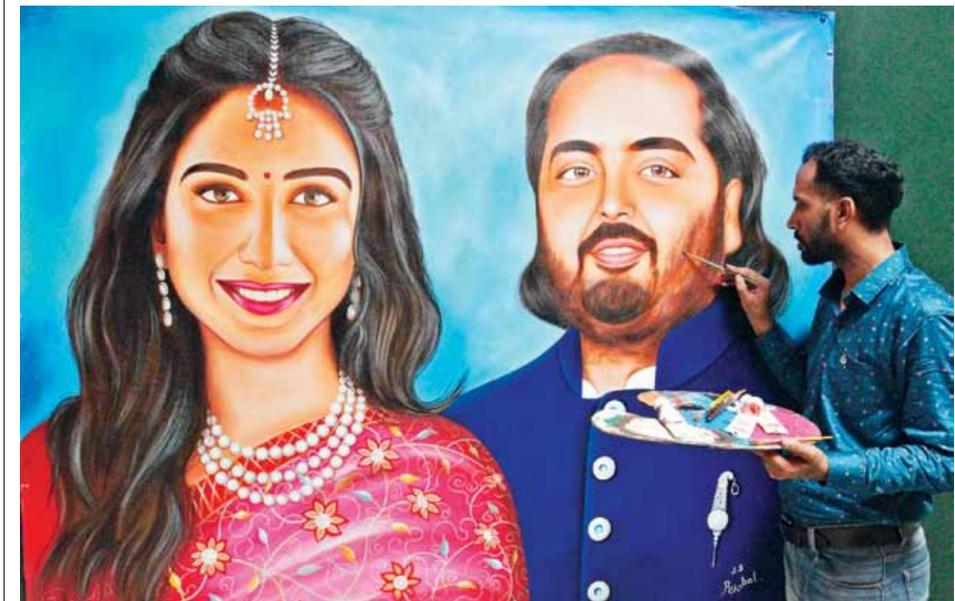


He suggests that if these unwanted thoughts bog one down, then going to the mountains can help. The actor-singer then said that once going to the mountains, one can rediscover their inner child. He calmly advises recalling small moments of happiness and being thankful

to God. In a humorous tone, he adds, "Metvase ke chakkar main jisko experience karne aaye the kahin woh na reh jaaye... Chinta na karein agar pahaad dur padh rahe hain toh 'Jatt and Juliet 3' dekhkar aaye saari zindagi ka maksad mil jayega. Aankhein

khul jaayegi over (If, in the pursuit of experiencing something new, you end up losing yourself... Don't worry, if the mountains are far away, watch 'Jatt and Juliet 3' and you'll find the purpose of life)."

He captioned the video: "Simple way to cleanse your aura."



Artist Jaggot Singh Rubal paints portraits of Radhika Merchant (L) and Anant Ambani, son of billionaire Chairman of Reliance Industries Mukesh Ambani in Amritsar on Wednesday. PHOTO-PRABHJOT GILL

Sudha Kongara says she initially had trouble figuring out Akshay Kumar's thought process

MUMBAI: Director Sudha Kongara, who is awaiting the release of her upcoming movie 'Sarfir', has shared her experience of working with Bollywood superstar Akshay Kumar in the film.

The director said that she and Akshay Kumar initially had creative differences while shooting for the film as the superstar has his own method which Sudha found difficult to work around. 'Sarfir' is the Hindi remake of her own film 'Soorarai Pottru' which starred Tamil superstar Suriya.

Talking about how the two superstars are different, Sudha told 'Galatta Plus', "Suriya is Suriya. I have known him for over 25 years, and it's much easier to tell him what I want. It's very friendly and casual. But with Akshay sir, it's sir first of all, and I was meeting this gentleman for the first time. Since I have no filters, it was almost similar."

The director said that for the first six days, Akshay Kumar



wasn't happy. She said: "He was like, 'What is this girl making me do all this rubbish?' So then he and the producer spoke to me, and I said, 'You do whatever you like to do, and I will tell you when it isn't going right.'"

She further mentioned that she also had to let go because she had created the perfect Maara (the protagonist) in her head, and she thought there could be nobody better than Suriya, and

that's how it had to be played. She continued: "I soon realised that I was suffocating this actor who had his own method, so I had to let go. After six days, I showed him a cut of a particular scene, and the next day he came to me and said, 'I have a way of performing. I have a way of doing things and a process, but this is the first time I am trying to understand what is going on in your head.'"

"I am trying to give you that. I said, 'Very good. I love it.' From there, we made peace, and we had a wonderful time shooting with each other. I really enjoyed working with him. He keeps saying, 'Isko toh filter he nahi hai (She doesn't have a filter)'," she added.

Sonakshi exudes boss lady vibes in wide-legged long trousers, blazer and shirt



MUMBAI: Bollywood Actress Sonakshi Sinha, who is currently on a promotional spree for her new spooky comedy 'Kakuda', shared pictures from her new photoshoot on Friday, exuding major boss lady vibes. Taking to Instagram, Sonakshi, who has 28.3 million followers, posted a series of photos in which she is seen wearing a white shirt, a black blazer, and matching wide-legged trousers. For her make-up, Sonakshi opted for a matte look with nude pink lips, winged eyeliner, thick brows, and perfectly contoured cheeks. Her hair is tied in a neat bun, and she accessorised the outfit with gold earrings and matching rings. The diva also flaunted her big diamond wedding ring. In the caption, Sonakshi wrote: "You're not the boss of me... I am." Meanwhile, the supernatural comedy film 'Kakuda' stars Rit-

ish Deshmukh as Victor, Sonakshi as Indira, and Saqib Saleem as Sunny in the lead roles, with Aasif Khan playing the pivotal role of Killvish.

The film is a rollercoaster ride of laughter and chills, revolving around the cursed village of Ratodi. It features spine-tingling moments intertwined with side-splitting humour.

Directed by Aditya Sarpotdar and produced by Ronnie Screwvala, the film is now streaming on ZEE5.

On the personal front, Sonakshi married actor Zaheer Iqbal on June 23, in a civil ceremony at her new apartment, 81 Aureate, in Bandra West, Mumbai.

The couple's reception was held on the same day at Bastian, a restaurant on Linking Road, Mumbai, known for its Asian-inspired modernist cuisine.

On the work front, Sonakshi was last seen in a special appearance in the science fiction action film 'Bade Miyan Chote Miyan', starring Akshay Kumar and Tiger Shroff in the titular roles.

The actress next has 'Nikita Roy and The Book of Darkness' in the pipeline.

'Ucha Dar Baba Nanak da' God is the only one who gives solace after thousands of sufferings

KULBIR SINGH KALSI
Chandigarh

The star-studded press conference for the Punjabi film "Ucha Dar Babe Nanak Da," directed by Tarnvir Singh Jagpal, unveiled the film's profound message. Set to release on July 12, 2024, the event featured insights from Yograj Singh, Isha Rikhi, Naginder Gakhal and Harby Sangha. In today's hectic social lives, people often fall into depression facing life's challenges. The film "Ucha Dar Baba Nanak Da" conveys that to overcome these difficulties and inspire the movie, solace and direction are found through connecting



with God via «praying to god. This film beautifully depicts finding solace and strength

through spiritual connection. Veteran actor Yograj Singh, who plays a pivotal role in the

film, expressed his excitement, stating, "Ucha Dar Babe Nanak Da» is not just a film; it is a spiritual voyage. The story resonates with the teachings and essence of Guru Nanak Dev Ji, and it was an honor to be a part of such a profound project. I believe this film will touch hearts and inspire many."

Leading actress Isha Rikhi shared her sentiments, saying, "Working on this film has been a transformative experience. The devotion and dedication of the entire team are evident in every frame. I am grateful for the opportunity to portray a character that embodies the values and teachings of our revered Guru."

Indian Oil Punjab State Sub-Junior Badminton Ranking Tournament concludes



JALANDHAR: The Indian Oil Punjab State Sub-Junior Badminton Ranking Tournament, organised at Raizada Hansraj Badminton Stadium concluded on Wednesday. Rakesh Khanna, Vice President, Punjab Badminton Association & Anupam Kumaria were Chief Guest and Guest of Honour for the prize distribution ceremony.

Giving information about the tournament, DBA Secretary Riti Khanna said that 400 players from 20 districts participated in the tournament and 10 events were held in the Under-15 and Under-17 age groups. A total of 471 matches were played in four days. During the tournament, special arrangements for food and drinks were made by the association for the players. Attractive prizes were also distributed to the winners by Olympian Dipankar Academy. PBA

Secretary Anupam Kumaria congratulated the organizers for the successful conduct of the tournament. Results of the tournament: In the Under-15 girls' singles category, Mahveesh Kaur of Gurdaspur defeated Amelia Bhakhu of Ludhiana 21-10, 21-15. Aaradhya Singh and Inayat Gulati stood third. In Under-17 boys' singles category, Nilesh Seth (Amritsar) defeated Samarth Bhardwaj of Jalandhar 21-18, 21-12. Ishan and Geetanshu Sharma stood third. In the Under-17 girls' singles category, Gursimrat Kaur (Ludhiana) defeated Manmeet Kaur of Gurdaspur 21-14, 21-12. Mahvish Kaur and Amiya Sachdeva stood third.

In Boys Doubles category Under 15, the pair of Viren Seth and Zorawar Singh (Jalandhar) defeated Aarav Porwal and Kailvalya Sood 21-13, 21-15.

Katrina Kaif drops picture from Munich holiday, husband Vicky Kaushal shows love

Actress Katrina Kaif is currently enjoying a holiday in Munich, Germany, and shared a stunning picture of herself that prompted her actor-husband to shower love in the comment section.

Katrina took to Instagram to post a picture where she is standing on a wooden balcony, dressed in a striped shirt. The sunlight casts a golden glow on her, highlighting her serene expression. The backdrop showcases a beautiful view of the sky and lush greenery.

For the caption, she wrote: "Good morning".

Her husband Vicky Kaushal's comment stole the spotlight as he dropped a string of multi-coloured hearts in response.

Katrina and Vicky tied the



knot in December 2021 in a traditional Hindu wedding in Sawai Madhopur, Rajasthan.

Regarding her career, Katrina was last seen in the movie 'Merry Christmas', a mystery thriller directed by Sriram Raghavan. Vicky, on the other hand, is gearing up for his upcoming film 'Bad

Newz', co-starring Tripti Dimri and Ammy Virk. The film explores a lighter take on the rare pregnancy phenomenon called 'Heteropaternal Superfecundation', where a woman gets pregnant with twins from two different fathers.

'Bad Newz' is set to hit the big screen on July 19.

Mrunal Thakur gives up trying to recreate Vicky's hook steps from 'Tauba Tauba'

Vicky Kaushal's latest viral track 'Tauba Tauba'. Praising the actor, she said: "How good you are."

The actress, who is known for her work in the Telugu movie 'Sita Ramam', posted the video on Instagram, where she has 12.6 million followers. The video, filmed in her vanity van, is in monochrome and shows Mrunal wearing a tank top and joggers.

In the snippet, she attempts to mimic Vicky's hook steps from the song 'Tauba Tauba' but doesn't quite manage to do them exactly. The song is from Vicky's upcoming movie 'Bad Newz'.

The track is penned and sung by Karan Aujla. Mrunal captioned the post: "Vicky Kaushal nahi aaraha hain yaar... how good you are... Kusha Kapila been sikha de plz."

In the caption, Mrunal referred to social media personality and actress Kusha, who had recently posted a reel on her Instagram, where she flawlessly performed Vicky's hook steps from the track 'Tauba Tauba'.

Kusha shared Mrunal's post on her Stories section and wrote: "Nailed it

Mrunal Thakur... ekdum yehi hai." The movie 'Bad Newz' also stars Tripti Dimri and Ammy Virk in lead roles. The comedy extravaganza revolves around a one-in-a-billion situation inspired by true events. It explores the comedic side of a rare pregnancy phenomenon, 'Heteropaternal Superfecundation'.

Directed by Anand Tiwari, 'Bad Newz' is presented by Amazon Prime and Dharma Productions, in association with Leo Media Collective.



Alia Bhatt 'can't believe' 10 years have passed since 'Humpty Sharma Ki Dulhania'



MUMBAI: As their film "Humpty Sharma Ki Dulhania" clocked 10 years since its release in Hindi cinema, actress Alia Bhatt said that she cannot believe it.

"Humpty Sharma Ki Dulhania" released in 2014 was a romantic comedy directed by Shashank Khaitan. It also stars Varun Dhawan and Sidharth Shukla.

Khaitan took to Instagram, where he shared a picture with Varun and Alia. He captioned: "10 years... Wow... Only gratitude... Thank you universe..."

Alia re-shared the post on her Instagram story and wrote: "Can't believe it."

Alia then shared moments from the film and captioned it: "#10yearsof-HumptySharmaKiDulhania."

Varun took to his Instagram stories, where he shared the poster of the film and reshared the post by the director and added a heart to it.

"Humpty Ki Dulhania" is the first instalment of the Dulhania franchise. The sequel is titled "Badrinath Ki Dulhania", which traces the story of an aspiring independent air hostess from a small town who refuses to conform to the patriarchal expectations of her fiancé.

Talking about their upcoming slate of work, Alia will next be seen in "Jigra", which also stars Vedang Raina. It is touted as a drama about a sister's love for her brother and how she would go to any length to protect him. She then has "Alpha", directed by Shiv Rawail. Also starring Sharvari, the film from the Spy Universe film was officially

titled on July 5. A video shared during the title unveiling featured Alia saying, "Greek alphabet ka sabse pehla akshar Aur humare program ka motive, sabse pehle, sabse tez, sabse veer. Dhyaan se dekho toh har sheher mein ek jungle hai. Aur jungle mein hamesha Raj karega Alpha." Varun is gearing up for the release of his upcoming film "Baby John" directed by Kalees. He then has "Sunny Sanskari Ki Tulsi Kumari" with Janhvi Kapoor.

Produced by Hiroo Yash Johar, Karan Johar, Apoorva Mehta, Amritpal Singh Bindra, and Anand Tiwari, 'Bad Newz' is slated to release in theatres on July 19.

On the work front, Mrunal last featured in a cameo appearance in the recently released Telugu science fiction film 'Kalki 2898 AD'. The film stars Prabhas, Amitabh Bachchan, Kamal Haasan, Deepika Padukone, and Disha Patani. She next has 'Pooja Meri Jaan' and 'Hai Jawani Toh Ishq Hona Hai' in the pipeline.