

NEW DELHI • CHANDIGARH • WEEKLY • SATURDAY • JULY 20, 2024 • VOLUME 14, ISSUE 16 • Rs 5

REGION



DELHI HC RESERVES VERDICT ON CM KEJRIWAL'S PLEA CHALLENGING HIS ARREST BY CBI



GOVT LIKELY TO LOWER FISCAL DEFICIT TARGET IN UPCOMING UNION **BUDGET: ICRA**



VICKY KAUSHAL REVEALS HIS FATHER WAS ONCE SUICIDAL AS HE COULDN'T **FIND A JOB**

CM Arvind Kejriwal resorting to 'willful low calorie intake' in jail: Delhi L-G in letter to Chief Secretary

NEW DELHI: Delhi Lt Gover nor VK Saxena has alleged that Chief Minister Arvind Kejriwal, who is lodged in Tihar jail under judicial custody, may deliberately not be taking medical diet and medicines prescribed to him, according to a Raj Niwas communication.

The LG in a letter to Chief Secretary Naresh Kumar cited a report by Superintendent (Prison) regarding the health status of Kejriwal, to allege that there were several instances of "willful low calorie intake" by the CM, despite sufficient home cooked food being provided to him. No reaction was immediately

available from the AAP government on the development.

7th accused arrested

NEW DELHI: The Delhi Police

have arrested another person linked to the shooting incident

at the Guru Teg Bahadur (GTB) Hospital on July 14, officials said

on Friday. The police have ar-

rested six other persons in the

case so far. The accused, identified as Aman (alias Shavez), is a

resident of Seelampur. He has

studied up to Class VIII, and was

working at a jeans shop on the

Tank road in Karol Bagh. Aman

was arrested on Wednesay after

the police received a tip-off about

his meeting with an accomplice

at the Ghazipur paper market in

30 pm and

East 1

in GTB Hospital

shooting case

The LG office said Saxena has suggested to the prison authorities that it may advise the



CM to adhere to the prescribed dosage of medicine and insulin, apart from the diet specified, in blood sugar level. since he has a history of Type-II Diabetes Mellitus.

The Aam Aadmi Party has accused the BJP and its govspiring" to cause permanent sugar level up to 50 mg/dL five damage to Kejriwal's health in times in a night.

Delhi also provided Rs

to the pool of taxes

Rs 2 lakh crore.

jail and has claimed the leaders lost weight and suffered a fall The party has also claimed

that Kejriwal could even have slipped into coma and have brain damage after, it alleged, ernment at the Centre of "con- he suffered a drop in his blood

to the Chief Secretary, the diet monitoring chart indicates that between June 6 and July 13, the CM did not fully consume the prescribed diet for all three meals of the day. The report also suggests loss

of weight (now 61.5 kg which earlier was 63.5 Kg on the date of surrender - June 2, 2024). Prima facie, it appears to be due to less calorie intake," the letter read. On June 18, insulin appears to have not been administered to him or was not recorded by the prison authorities in the report, it said.

There are also significant variations between glucometer test reading and the continuous glucose monitoring system (CGMS) reading on most days, said the LG office, adding, Kejri-

25,000 crore

According to the LG's letter wal's glucometer reading prior to lunch was 104 mgl, while the CGMS reading done before lunch at 12.30 PM was 82 mgl on June 19. "Glaring discrepancies between glucometer test readings and CGMS readings need to be verified by appropri-

ate medical authorities," it said. According to the LG office, the CM did not consume the prescribed diet during all three meals on July 6. He was administered five units of insulin before breakfast, four units before lunch and two units before dinner, it said. The prescribed diet was again not consumed on July 7 and on that day five units of insulin was administered before breakfast, four units before lunch and "insulin before dinner was refused by the CM," it said, citing the prison report.

lease of more money to Delhi,

saying it could be spent on

infrastructure development

in road, transport and power

sectors as well as to beautify

the Centre had been paying

only Rs 325 crore to the Delhi

Government from the central

pool of taxes. However, even

this payment was stopped last

year, and now the city receives

not a single rupee

She said that since 2001,

the city.

IMF revises India's GDP Growth forecast to 7% for 2024-25

calendar year by 40 basis

points to 5 per cent, citing a

rebound in private consump-

tion and strong exports in the

first quarter. On a calendar-

for 2024 and 6.5 percent for

Pierre-Olivier Gourinchas em-

economies in Asia, particularly

primary drivers of global eco-

nomic growth. However, he

outlook remains weak, largely

main unchanged at 3.2 per cent

for 2024 and slightly higher

Gourinchas noted that while

NEW DELHI: The International Monetary Fund (IMF) has raised its growth projection for India's gross domestic product (GDP) in the fiscal year 2024-25 by 20 basis points to 7 per cent. This upward revision, announced on Tuesday, is attributed to a boost in private consumption, particularly in rural areas.

According to the IMF's upvear basis, India's growth prodated World Economic Outiections stand at 7.3 per cent look (WEO), the adjustment reflects carryover effects from upward revisions to growth in 2025. IMF Chief Economist 2023. The organisation maintains its previous forecast of phasised that emerging market 6.5 per cent growth for India India and China, remain the in 2025-26. India's economy expanded by 8.2 per cent in 2023-24, surpassing the 7 cautioned that the five-year per cent growth recorded in 2022-23. This performance was bolstered by a strongerdue to slowing momentum than-anticipated fourth-quarin emerging Asia. The IMF's ter expansion of 7.8 per cent, global growth projections reas per provisional estimates from the National Statistical Office (NSO).

at 3.3 per cent for 2025. The The Reserve Bank of India organisation predicts a decline (RBI) has projected a 7.2 per in the global inflation rate from cent growth rate for the In-6.7 per cent last year to 5.9 per cent in 2024, indicating progdian economy in FY25. RBI ress towards a soft landing for Governor Shaktikanta Das recently suggested that India is the global economy. approaching a 'major structural shift' in its growth trajectory, inflation has decreased without potentially sustaining 8 per triggering a recession, energy cent annual GDP growth over and food price inflation in an extended period. many countries have nearly

In a broader context, the returned to pre-pandemic lev-IMF has also upgraded China's els, even as overall inflation growth forecast for the 2024 persists.

No plans to allow business houses to promote banks: RBI Governor



MUMBAI: Governor Shaktikanta Das on Fridav said the RBI does not have any plan to allow business houses to promote banks at present. Allowing corporate houses to promote banks exposes one to conflict of interest risks and related-party transactions, Das said here.

"At this point, there is no thinking in that direction,' Das said, replying to a specific query on whether there is any consideration to allow business houses. The RBI had disqualified a long list of conglomerates from floating a lender in the last round of licensing around a decade ago.

The issue was revived again in 2020, with a RBI working group supporting it, given the potential to get the capital for helping meet the country's growth aspirations.

Rahul Gandhi should be made population PM Modi invites suggestions control brand ambassador: Assam CM

GUWAHATI: Assam Chief Minister Himanta Biswa Sarma on Friday claimed that Leader of Opposition (LoP) in Lok Sabha, Rahul Gandhi, should be made the brand ambassador for population control in the

the state has witnessed a huge

Sarma further

up, they seem to think that morning, acknowledged forth- of the Congress party.



country as a particular com-

the last few decades in Assam,

surge in Muslim population



Politics over Kanwar Yatra won't help realise Viksit Bharat goals: Kapil Sibal

Atishi demands Rs 10,000 cr for Delhi, Claims no return on ₹2 lakh cr tax contribution

NEW DELHI: Rajya Sabha MP Kapil Sibal on Saturday criticised the BJP-led Uttar Pradesh government over its order directing all eateries and dhabas along the Kanwar Yatra route to display the owner's name, alleging that the party is attemptin



Ministers must refrain from raising controversial issues." He also said the politics of conflict and clashes" should

country's financial and political challenges, these divisive issues are brought up in the Parliament. Why don't those in the top offices of the country consider this? With three (Assembly) elections lined ter Narendra Modi, on Friday munity only listens to leaders

for his next 'Mann Ki Baat' address









10 pm. The police spotted Aman in the market while he was riding a motorcycle at 9.45 pm. As the police team intercepted his vehicle, the accused attempted to open fire at the officials, who swiftly overpowered him. The police said during the interrogation, Aman (21) confessed to his involvement in the shooting incident at the GTB Hospital, where he and his associates had shot a person. The accused had intended to kill Wasim Hasmatwala, a member of a rival gang. However, due to mistaken identity, they ended up shooting a patient named Riyazuddin.

shape the political discourse in the state following the recent set back in the Lok Sabha elections, with an eye on the 2027 Assembly polls.

Also slamming the closure of non-vegetarian shops in Rajasthan and Uttarakhand, the senior advocate said, "If the aim is to make India a vegetarian country, why not enforce it completely? Go into people's kitchens, ask what they are cooking, and if it is non-vegetarian, ask them to stop. Put up a 'vegetarian' sign outside their houses. You seem



willing to do anything to stay in power.

Asserting that the 'top offices' of the country should not 'hype' controversies, Sibal said, "The politics surrounding the Kanwar Yatra will not take us towards Viksit Bharat (Developed India). For India to become modern and developed, the Prime Minister, Home Minister, and the Chief

As for an overarching plan for

he said

these matters, alleging that it will only lead to more conflicts, cause inconvenience to people, losses to businesses, and meaningless statements.

The former Congress leader warned that such issues are being prioritised over the financial and political challenges facing the country, diverting the Parliament's focus from the essential works.

"Instead of addressing the

e avoided as reasing tensions and conflicts will help one faction gain the common man is not advantage over another. But it is the public, especially the poor, who suffer, "Sibal said. The Rajya Sabha MP also concerned with

emphasised that the government should prioritise the welfare of the poor over the rich. "The government should

uplift the poor and focus on eradicating poverty and unemployment. Recently, 47 lakh people applied for 60, 000 job openings in Uttar Pradesh. This highlights the severe unemployment problem that the government needs to address.

sharing inputs for the upcoming 'Mann Ki Baat' broadcast on July 28. Taking to X, the prime Minister said: "I've been getting numerous inputs for this month's #MannKiBaat, which will take place on Sunday the 28th. Happy to see several youngsters in particular highlight collective efforts aimed at transforming our society." Encouraging more citizens to come forward with their suggestions, PM Modi added: "You can keep sharing inputs on MyGov, the NaMo App or record your message on 1800-11-7800."

coming citizens with regard to that Assam will become a Muslim majority state by 2041.

Addressing the press here, CM Sarma claimed, "Anybody can travel to a Muslim-dominated village and ask the people which leader's advice they would like to listen to and the answer would be Rahul Gandhi. They will not listen to advice given by Himanta Biswa Sarma." That is why I feel that the Congress party must take some extra steps for population control in the country," he added. The BJP leader also said that looking at the census figures for

the data of the 2001 and 2011 Census, there was around 30 per cent rise in the Muslim population in Assam. During that period, Hindu population rose just 16 per cent. Therefore, the increase in Muslim population outnumbered the Hindu population by 14-15 per cent," he said. He added, "If we compute the same statistical rise in the Muslim population, Assam will become a Muslim majority state in 2041." CM Sarma argued that the upsurge in Muslim population has been continuing in the state for the last several decades.

'Independence of action' key for India to reach 2047 Have multiple fail safes in place to vision of developed society: NITI Aayog Vice Chairman avoid Microsoft-like outages: Experts

UNITED NATIONS: On its way to achieving Prime Minister Narendra Modi's vision of becoming a developed society by 2047, India must maintain its independence of action, according to Suman Bery, the Vice Chairman of NITI Aayog, India's premier policy advisory body

"What is more important is that India must retain its independence of action, which is sometimes called strategic autonomy, "he said during an exclusive interview with IANS at the UN headquarters where he attended the High-Level Political Forum on Sustainable Development.

India has been resisting pressures to take sides in the internationally polarised scenario.

Maintaining financial stability is another key element for India to achieve the 2047 goal, Bery said.

The year 2047 will mark the century of India's Independence from colonial rule when it began charting its course, and PM Modi has set that as the milestone marking its emergence as a developed society, he said.



The next two decades would be crucial for determining Inence of factors that contribdia's trajectory towards that ute to working-age people, 16 goal, Bery said. to 64 years, dominating the The next 20 years – India's population, a stage India is

Amrit Kaal [pivotal era for now in, Bery said. greatness] - [is] the period of India's so-called demographic the entire nation, he said, "India dividend, and, therefore, any is too large and diverse for there strategy, if you want to call it to be a national economic stratthat, has to be about getting egy" or an "industrial policy". the most out of India's human resources, women, youth, in

particular, " he said. A country has a demographic dividend when its labour "it's only when states grow that I was quite encouraged that when we put our multi-dimensional poverty index, [and] measured by that index, it was some of the poorer states that did better than few richer states"

"

India grows", Bery said, explaining the shift in approach.

"The Prime Minister has said that the strategies must be local. All of his emphases, including the abolition of the planning commission, is that this should not be top-down, "he said.

"His counsel to me when I "How you get there has to be took on the job, was that my decided by individual states, ' role was as much with the states as with the central government, PM Modi has observed that he said

NITI Aayog "no longer exer-

cises financial powers, but we work just as much with states as we used to, " he added.

Asked about widely differing levels of development of states. Bery said that "it's important to note each of Indian states is like a 'mini-country' in many ways. There are legacy problems that will take time to resolve". Bery said that he saw posi-

tive signs with the poorer states quickening the pace of development.

"I was quite encouraged that when we put our multidimensional poverty index, [and] measured by that index, it was some of the poorer states that did better than few richer states, "he said.

While there was "no magic bullet" to end the disparities, he said that the Finance Commission is the most important tool the government has to deal with. "The 16th Finance Commission has just been appointed

and in their financial award, they [will] take account of the distance of states from the national level. And that to me, I think is the most powerful tool, " Bery said.

NEW DELHI: Cybersecurity experts on Friday said that businesses must test their infrastructure and have multiple fail safes in place, however large the company is, as a massive Microsoft Windows outage created mayhem across the world, including in India -- disrupting airlines, financial institutions, hospitals and more.

Millions of Windows users globally faced the 'Blue Screen of Death', leading to unexpected computer shutdowns.

Jake Moore, Global Security Advisor at ESET, said that it is simply impossible to simulate the size and magnitude of the issue in a safe environment with-

out testing the actual network. "The inconvenience caused by the loss of access to services for thousands of people serves as a reminder of our dependence on Big Tech such as Microsoft in running our daily lives and businesses, "he said.

Another aspect of this incident relates to "diversity" in the use of large-scale IT infrastructure. This applies to critical systems like operating systems (OSes), cybersecurity products,



and other globally deployed (scaled) applications.

"Where diversity is low, a single technical incident, not to mention a security issue, can lead to global-scale outages with subsequent knock-on effects, Moore said.

Cybersecurity platform CrowdStrike on Friday said it is actively working with customers impacted by a defect found in a single content update for Windows hosts. The company said Apple Mac and Linux hosts are not impacted.

According to Satnam Narang, senior staff research engineer, at cyber-security company Tenable, the outage affecting computer systems worldwide is severe.

"Because this is a security software, it requires a higher level of

privileges to the underlying operating system, so a bad or faulty security update can esult in a cata strophic impact, said Narang. This event was unprecedented and the ramifica tions of it were still developing.

Siddhartha Khemka, Head-Retail Research, Motilal Oswal

Financial Services Ltd, said the Microsoft outage impacted a lot of large organisations, airlines and stock exchanges globally. According to Alexander Liskin, Head of Threat Research, Kaspersky, to avoid such situations, information security vendors need to be highly responsible for the quality of the pdates they release.

"It is also important to adhere to the principle of a granular release of updates. This means that they are not distributed globally to all customers simultaneously, but gradually, so that in case of any unforeseen failure, it is possible to localize and fix it quickly, " he advised.

the assault on Mali-

days' police custody.

The FIR at the Civil Lines

police station includes charges

under Sections 308 (attempt to

commit culpable homicide), 341

(wrongful restraint), 354(B) (as-

kill for ransom demands only

in Hisar district in the past.

Hooda said that Congress

has issued a chargesheet of

15 questions against the ruling BJP government and launched

a campaign 'Haryana Mange

Former chief minister said

that Congress when ruling in the

state had convinced youths to

adopt the career of sportsmen,

whereas the BJP government

while coming to power con-

vinced youths to take liquor and

drugs which are now readily

available in every village, resi-

dential area and door-to-door

Hisab'.

residence.

Delhi Police registered a case against Ku-

Delhi HC reserves verdict on CM Kejriwal's Maliwal assault case: Judicial custody of Bibhav plea challenging his arrest by CBI Kumar extended, police file charge sheet plea challenging his arrest by CBI 18 in connection with

NEW DELHI: The Delhi High Court on Wednesday reserved its verdict on a plea filed by Chief Minister Arvind Kejriwal challenging his arrest by the CBI in the alleged liquor policy scam.

THE FINANCIAL WORLD - NEW DELHI

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A bench of Justice Neena Bansal Krishna also reserved its verdict on CM Kejriwal's plea seeking release on interim bail.

Earlier, the Delhi HC had asked the Central Bureau of Investigation (CBI) to file its response by July 17 to Kejriwal's plea assailing the validity of his arrest by the agency and the subsequent custody.

On June 26, Kejriwal was formally arrested by the CBI when he was produced before Rouse Avenue Court and was

'Actual development is not there anywhere, he thought himself God !', Mohan Bhagwat at the stage of the Pratinidhi Sabha



MEENAKSHI BHATTACHARYA New Delhi

This is not the first time, Mohan Bhagwat criticized Modi's self-promotion without naming him after the results of the Lok Sabha polls. He also opened his mouth on the Manipur issue. RSS chief Mohan Bhagwat criticized Modi's self-promotion after the not so good result in Loksabha election. He mocked the ambition of people to want to be 'God'. Chief Minister to Prime Minister. From there step by step he increased his importance and first became the poster boy of Hindutva. Then Vishwaguru... even finally the 'non-biological' Prime Minister Narendra Modi declared himself the 'son of God' in the crowded platform of Lok Sabha elections. RSS chief Mohan Bhagwat has criticized this self-promotion of Modi without naming him, after the dream of cross 400 number was dashed

in the polls. mock



sent to three-day CBI custody for interrogation. His plea seeking regular bail in the ĈBI case will be taken up for hearing on July 29.

The Delhi High Court on Monday fixed August 7 for a hearing on the Enforcement Directorate's (ED) plea against the trial court order granting bail to the AAP supremo in a money laundering case linked to the alleged liquor policy scam.

The Supreme Court, on July 12, ordered CM Kejriwal to be released on interim bail in connection with the money laundering case linked to the excise policy case. However, he was not able to walk out of jail since he was arrested by the CBI.

Meanwhile, a Delhi court last week extended till July 25 the judicial custody of Kejriwal in connection with the corruption case lodged by the CBI. Special Judge Kaveri Baweja of the Rouse Avenue Court passed the order upon the expiry of the previously granted judicial custody.

seizures of charas that were be-

ing brought from Nepal into

the country have been seized

in Harvana's various districts

during the past six months.

According to the latest data,

Haryana Police registered 320

commercial quantity drug

smuggling cases and arrested

NEW DELHI: A court here on Tuesday extended till July 30 the judicial custody of Delhi

Chief Minister Arvind Kejriwal's aide Bibhav Kumar, who is accused of assaulting AAP Rajya Sabha member and former DCW chief Swati Maliwal.

The Delhi Police filed the charge sheet before the Tis Hazari Court naming Kumar as a prime accused in relation to the alleged incident. Last week, the Delhi High

Court dismissed the bail plea of Bibhav Kumar. A Bench of Justice Anoop

Kumar Mendiratta of the High Court said that at this stage, the possibility of tampering with the evidence or influencing the witnesses cannot be ruled out by the accused, who happened to be the Personal Secretary of

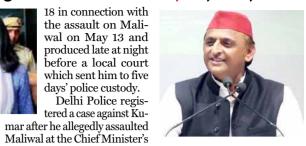


the Delhi CM. Earlier on May 27, a court here refused to release CM Kejriwal's aide on bail.

Bibhav Kumar's counsel contended that Maliwal went to the CM's residence with the intent to malign his aide.

Questioning the three-day desault or use of criminal force to lay in lodging the FIR, he argued woman with intent to disrobe), 506 (criminal intimidation), that Bibhav Kumar was not present at the CM's residence and 509 (word, gesture, or act at the time of the incident and intended to insult the modestv Maliwal had no appointment. of a woman) of the Indian Penal Kumar was arrested on May Code.

Akhilesh Yadav to attend Trinamool's 'Martyrs Day' rally on July 21



KOLKATA: Samajwadi Party Chief Akhilesh Yadav will be attending Trinamool Congress' annual 'Martyrs Day' rally in Kolkata on Sunday.

Trinamool leader Kunal Ghosh said that on the invitation of West Bengal Chief Minister Mamata Banerjee, Akhilesh Yadav has agreed to attend the 'Martyrs Day' rally in Kolkata.

Trinamool Congress organises the 'Martyrs Day' programme every year as a tribute to the 13 people who were killed during a demonstration held by the West Bengal Youth Congress then led by Mamata Banerjee on July 21, 1993.

Besides Akhilesh Yadav, the Samajwadi Party leader and former party Rajva Sabha member Kiranmay Nanda will also attend the rally.

Both the leaders will arrive at the Netaji Subhas Chandra Bose International Airport in Kolkata on Sunday and will reach the rally venue at Esplanade in central Kolkata straight from the airport.

Nanda was the Fisheries Minister in the previous Left Front regime when his party had an understanding with the CPI(M)-led Left Front in /est Bengal.

On Saturday, Mamata Banerjee issued a statement on her official X explaining the relevance of July 21, 1993.

"21st July is a blood-soaked day in the history of Bengal. 13 lives were brutally taken away by the repressive regime of CPI-M on this day in 1993. lost 13 of my co-fighters on this day in my battle against repression. 21st July is therefore an emotive milestone for us. 21st July is an integral part of Bengal's public culture today, her message read.

Three sharp shooters working for Bhau gang gunned down in police encounter



Drug syndicates taking new routes to smuggle drugs

Charas from Nepal, ganja from Odisha and opium from Bihar and Jharkhand

SATISH HANDA New Delhi

According to state police information, with effect from January 1 till the first week July 10 this year, Haryana police have so far registered 172 commercial quantities' cases of drug smuggling and arrested as many as 269 individuals, seizing 2.7 kg of heroin, 3,209 kg of ganja, over 5,565 kg of poppy straw

besides huge quantity of opium and intoxicated drugs and injections. State government took stern action against drug smugglers in the state in which illegal properties of the smugglers were either demolished or seized by the government, besides seized

drugs were destroyed. Information revealed, Charas from Nepal, heroin from Delhi, ganja from Odisha, opium from Bihar and Jharkhand and poppy straw from Rajasthan is how narcotic substances are making entry into Haryana. The state



on commercial quantity drugtrafficking has found a new pattern, apart from the existing entry of drugs from Pakistan to Punjab and then shifting stocks to other parts of the country, in which banned substances have now found its route from Nepal into the country.

The top five cases under the Narcotic Drugs and Psychotropic Substances (NDPS) Act in Haryana this year show the extensive and organised nature of drug trafficking within and across the state's borders. Over the past two years, Haryana state has witnessed substantial seizures of huge quantities police, in its ongoing crackdown of narcotics. Several cases of

> to divide the party in order to of the Sangh. arrange unnecessary politics,

Maharashtra. Aiit Pawar joined the hat in a gesture a res

563 individuals in 2023 alone, and seizure of large quantities of various drugs including 11.5 kg of heroin, 141.71 kg charas, 4,195 kg of ganja, and 13,479 kg of poppy along with huge quantity of intoxicated tablets. capsules and injections. Last year with effect from January 1 till June 30, the commercial

quantity case seizured in the

After coming to power, Congress will uproot crimes & drug menace state included 7.12 kg heroin. from Haryana: Hooda 93.92 kg charas, 3019.3 kg gan-ja, 83.93 kg opium and 4141.2 kg poppy straw. From January 1 till date this

year police have so far registered 172 commercial quantities cases and arrested 269 individuals, seizing 2.7 kg of heroin, 3,209 kg of ganja, and 5,565.3 kg of poppy straw. Information reveals that till May 31, 2024, the Haryana police confiscated properties of 102 drug-traffickers worth Rs 48.34 crore. At least 106 unauthorised encroachments of drug-traffickers were also demolished. ADGP OP Singh said that the major drug suppliers targeted by Haryana Police are not mere street-level peddlers but are part of a highly organised syndicate, and such networks have extensive financial, transportation and distribution infrastructures, enabling them to operate on a large scale. «The arrested accused often include key operatives responsible for orchestrating the supply chain from production regions to consumer markets," Singh said.

SATISH HANDA Fatehabad / Hisar

in Fatehabad and grain market Hisar, Hooda said that the priority of the Congress is to eliminate fast increased crime and provide a safe atmosphere to people in Haryana after forming the government. Former Haryana chief minister and leader of opposition Bhupinder Singh Hooda asserted that they would uproot drugs and miscreants from the state, when Congress is voted to power in the coming assembly polls due later this year.

service everywhere across the Hooda said, the BJP is runstate. Congress while ruling made Haryana a developed ning a government which is known for taking U-turn and state, whereas BJP government giving flop schemes to state has made the state unsafe where residents. In the last 10 years, anti-social elements, smugglers, all schemes introduced by this corrupts are fearlessly ruling at government proved to be a big present involved in criminal activities including murders, failure. "During my tenure as chief minister Harvana, we dacoities, robberies, cyber government in that state, 38 MLAs. Besides, Bahujan ended the rule of gangsters and frauds, extortion of money and miscreants and people know drug smuggling. He said, time has arrived to get rid of the BJI our rule for pro ing a better law and order situation. We handed over a safe Haryana to BJP and now, there is no law and order in the state," the former CM added that youths in the state instead of becoming players have become drug addicts in the state, and are power," the former CM Hooda being trapped in criminal activities being sheltered by the assured to provide 300 units electricity free of cost and supply present ruling government in the state. He surprisingly said of LPG cvlinder at the rate Rs that more than 100 business-500 each after coming to power men have received threats to in the state

BJP is now keeping distance from Ajit Pawar after receiving the hints of RSS?

Speculation started in Maharashtra politics MEENAKSHI BHATTACHARYA New Delhi

The tension started after the Lok Sabha polls. This time, due to Sabha polls. Ajit has also been BJP splitted the NCP and as on of the R made

has backfired on the BJP in Despite the requisite ma-

jority in the BJP-Shiv Sena

The total number of MLAs in the Maharashtra Legislative Assembly is 288. The magic number of majority is 145. BJP has 103 and Shindesena has

Addressing a public gathering

people to want to be 'God'. He clarified that development never ends. But there are some people who think of themselves as superman, God, God even before that. The opponents were not mistaken in understanding that the arrow of this apparently harmless sarcasm was aimed at the proponents of 'Sab Ka Sath, Sab Ka Vikas'. Congress spokesperson and MP Jairam Ramesh directly said, "Nagpur has fired a fire missile".

Swayamsevak Sangh (RSS), there were speculations that the ruling coalition in Maharashtra is removing the Ajit Pawar-led NCP from the 'Mahadyuti'. This claim was made by the NCP (S) led by Ajit's uncle Sharad Pawar, the founder of the NCP. An article written in the RSS mouthpiece recently blamed the BJP leadership's collusion with Aiit's NCP for the NDA's overall poor performance in Maharashtra in the 2024 Lok

Sharad Pawar camp of NCP made explosive claims ahead of Maharashtra assembly elections. NDA won 17 out of 48 seats in Maharashtra. The BJP won seven, with two partners Shiv Sena (Shinde) and NCP (Ajit) winning nine and one seats respectively. The NDA alliance got nearly two dozen seats less than the result of five years ago. In this situation, the writer's demand in the weekly mouthpiece of the RSS, 'Vivek',

NDA. The Sangh alleged that Ajit's inclusion in the NDA left old BJP workers disheartened. Because, they have always been fighting against the ideology of Congress. The market value of the 'brand BJP' also fell down after Ajit, a leader of the Congress ideology, joined the NDA. Apart from this, the various corruption allegations against the leaders who joined the NDA before the polls were also written in the mouthpiece

contact, initially on October

18, 2023, he deposited Rs

1,82,000 in two transactions

on this platform. Later, profits

accumulated with subsequent

trading. When he tried to with-

draw the amount, they asked

to pay a tax on the portfolio

on October 27, 2023, on the

amount of Rs 7,77,403 from the

e-mail ID. Despite that he was

unable to withdraw the money

and was told that he would get

the money within 48 hours, after

which the company again began

its trading. The same process

happened twice, wherein he

paid the tax but for some rea-

son or the other he could not

withdraw the money and till

January 18, they defrauded

him of Rs 47.38 lakh, when

the complaint was registered

at the cyber police station and

a probe was underway.

Maharashtra Navnirman Sena, Rashtriya Samaj Paksha, JSS have one MLA each and 14 Independents also given support to Chief Minister Eknath Shinde's government. In this situation, even if Ajit's

Vikas Aghadi has 3 MLAs,

Praha

nashakti Party 2 an

40 MLAs are excluded, Shinde's government will not lose his majority. Incidentally, in July 2023, nephew Ajit broke the party of his uncle Sharad Pawar and joined hands with BJP-Shindesena alliance.

government and after coming to power Congress assures to wipe out all criminals from the state. "We will fill up 2 lakh vacant posts in Haryana government, elderly people will get Rs 6,000 per month pension and Rs 25 lakh health insurance if voted to SATISH HANDA

Panipat

Three vouth shooters identified as Ashish alias Lalu (27) resident of village Kharia in Hisar district having nearly 20 cases registered against him, Sunny Gurjar resident of village Kharar Alipur in Hisar district (26) having nearly 15 cases registered against him and Vicky Ridhana (27) resident of Gohana having nearly 15 cases registered against him were members of the Himanshu Bhau gang and were wanted by the Delhi and Haryana police with rewards of Rs 1 lakh each allegedly shooting for ransom demand were involved in several extortion cases some of recent include behind the shooting at a Burger King outlet in the Capital last month, firing at a sweets shop Maturan Halwai in Gohana, killing a liquor merchant Sunder outside Gulshan Dhaba at Murthal and a recent case of firing, killing at the owner of Mahindra Automobile showroom in Hisar demanding Rs 5 crore ransom.

The accused were being chased by RK Puram crime branch police after they injured a police officer, and on the information of STF were surrounded by Sonipat police near Chhinoli bypass in Kharkhoda when they started firing at Haryana police which during encounter gunned down three shooters in a joint operation by the Haryana Police Special Task Force and the Delhi Police Crime Branch near Kharkhoda in Haryana's Sonipat district on Friday late night. Police said a sub-inspector was also injured in tĥe incident.

Congress to launch Maha poll campaign on Gang of 9 cyber criminals arrested August 20; aims to oust Mahayuti govt



MUMBAI: Setting its target for uprooting the ruling Mahayuti government, the Congress will kickstart its Assembly election campaign in Maharashtra on August 20, the 80th birth anniversary of late former Prime Minister Rajiv Gandhi, top party leaders said here on Friday.

The party will invite Leader of Opposition in Lok Sabha Rahul Gandhi and Congress President Mallikarjun Kharge, besides other top leaders for launching the poll campaign.

Speaking to the media, AICC General Secretaries Ramesh Chennithala and KC Venugopal said that the Opposition Maha Vikas Aghadi (MVA) will make an all-out effort to dislodge the "corrupt" (Mahayuti) government in the state, and, akin to the Lok Sabha polls, the people

will teach the ruling alliance a lesson even in the Assembly elections, due in October. 'This government (of Shiv Sena-BJP-NCP) was formed

alliance. We are committed to defeating them. The people of the state will also teach the BJP a lesson," declared Venugopal. He, along with other top lead-

ers, interacted with the media after reviewing and discussing the Assembly election preparations, poll strategy, ways to strengthen the party and the seat-sharing formula with its allies in the state.

Stressing on party discipline, Venugopal said that all Congress leaders have been directed to remain united, speak in one voice, indiscipline would not be tolerated, action would soon be taken against those MLAs who cross-voted in the recent MLC biennial polls in the state.

Chennithala urged all leaders to speak unitedly on a narrative focusing on farmers, youth, unemployment, the pride of Maharashtra, protecting democracy and the Constitution,

and other burning issues, as the people of Maharashtra also by deceit...It is not a natural want a change.

involved in 207 cyber cheatings

PARVESH HANDA Sonepat

With the arrest of nine accused from Varanasi in Uttar Pradesh , the cyber team busted an inter-state cybercriminal gang who duped people worth crore of rupees by luring them into investing in the share market. Talking to media persons, Prabina P, Deputy Commissioner of Police East and Cyber said, Lokesh a resident of Omaxe City in a complaint to the cyber police on January 24 alleged cheated by amount worth Rs 47 lakh. He said that during the first week of October 2023, he came in contact with a broker, named Anand, who claimed himself an employee of Excel Stock Broking, Kolkata and was associated with the firm, Stock Benefit, He promised to cover his losses in the Indian market by investing in the foreign exchange market through the platform, Grow Trade. Police recovered from the arrested gang members 16 mobile phones, 44 Sim cards

and Rs 5 lakh cash. Complainant Lokesh in his complaint said, the accused remained in touch with him through their WhatsApp

Valmiki Corporation Scam: Unravelling a **Major Financial Fraud in Karnataka ARUN KUMAR RAO** whose involvement in the scam

Bengaluru

In the past few months, , Karnataka has been rocked by a significant financial scandal involving the Karnataka Maharshi Valmiki Scheduled Tribes Development Corporation (KMVSTDC). The scam, now known as the Valmiki Corporation scam, involves the misappropriation of approximately Rs 94 crore (around \$12 million) intended for tribal welfare. These funds were illicitly transferred to various accounts,

some of which were linked to fictitious entities, raising serious concerns about corruption and governance within the state. The Tragic Catalyst: The scandal came to light following the tragic suicide of Chandrasekaran P., a superintendent

of the corporation. In a detailed suicide note, Chandrasekaran accused several officials of embezzlement, including the corporation's managing director JG Padmanabh and accountant Parasurama Durugannavar. He also implicated Shukismita Ravul, a Union Bank manager, for her involvement in the fraudulent activities. Chandrasekaran's note highlighted the systemic



corruption within the corporation and the pressure he faced, which ultimately led to his untimely death

Investigation and Arrests: Following Chandrasekaran's suicide, the Central Bureau of Investigation (CBI) and a Special Investigation Team (SIT) launched a thorough probe into the scam. The investigations have resulted in multiple arrests, including high-ranking officials and bank executives. The CBI and SIT have been actively freezing numerous bank accounts and tracing the flow of the misappropriated funds in an effort to recover the stolen mone

Political Ramifications: The scandal has had significant political repercussions, with demands for greater accountability from the current administration. The opposition has called for the resignation of Karnataka Chief Minister Siddaramaiah, alongside the resignation of State Minister B. Nagendra,

uncovering more evidence of his involvement in the scam. The ED's investigation aims to trace the flow of the misappropriated funds and uncover any additional assets linked to the fraudulent activities. This development has intensified the political fallout, with opposition parties demanding more resignations and increased scrutiny of the administration's handling of the corporation's funds

has further deepened the crisis.

volvement: On July 10, 2024,

the Enforcement Directorate

(ED) conducted raids on Min-

ister B. Nagendra's premises,

Minister B. Nagendra's In-

The Role of Bank Officials: The scam has also implicated multiple bank officials who facilitated the misappropriation of funds. Eight bank executives have come under scrutiny for their roles in the fraudulent activities. These officials are accused of colluding with Valmiki Corporation executives to transfer funds illegally from the corporation's accounts at the Union Bank of India's MG Road branch to several fake accounts. Anticipatory bail has been sought by some of these officials as the legal pressures mount.

in Tripura

Congress raises alarm

over political violence

NATION

PIL in SC seeks direction to Centre, PM Cares Fund: Half of the orphan states to control superstition & sorcery

NEW DELHI: A PIL has been filed before the Supreme Court seeking direction to the Centre and state governments to take appropriate steps to control superstition and sorcery.

The plea said that the root cause behind the recent stampede in Uttar Pradesh's Hathras, where at least 121 people died and several injured, was "superstition & amp; sorcery".

It referred to Delhi's 2018 Burari incident, where all 11 members of a family committed suicide under the influence of "superstition & amp; sorcery". "Similarly, the brutal murder of two women as part of ritualistic human sacrifices in Kerala has left the country in shock. Accord-

Fresh firefight erupts

Group members and

FW DESK

Doda district.

between Village Defence

militants in Jammu's Doda

A new exchange of gunfire took

place between militants and

Village Defence Group (VDG)

members in the Doda district

of Jammu province on July 17.

According to officials, the brief

firefight occurred on Wednes-

day morning in Malan village,

located in the Dessa area of

No casualties have been re-

forces are continuing their

search operation in the area,

which has been the focus of a

major anti-militancy operation

since July 9, following reports

ported from the incident.

ing to a preliminary probe the victims were subjected to extreme torture and sexually harassed, their body parts cut into several pieces before they were buried in a pit. There are hundreds of similar cases across the country, " it said.

The PIL also sought direction to develop scientific temper, humanism and the spirit of inquiry and reform and to promote the fundamental duties among citizens in the spirit of Article 51A of the Constitution.

It said a strict anti-superstition and sorcery law was urgently needed to do away with the unscientific acts prevalent in society that adversely impact the community and prevent any fake seers from exploiting innocent people.

"Allowing unhindered continuance of superstition sorcery and black magic violates the citizens' fundamental rights guaranteed under Articles 14, 21 and 25 of the Constitution," said the plea filed through advocate Ashwani Kumar Dubey, adding that only eight states in India have witch-hunting legislations so far but they don't cover all aspects of superstition sorcery and black magic.

children by COVID are destitute MEENAKSHI BHATTACHARYA

New Delhi

When the whole World was infected by COVID and the rate of infection was at its peak, uncountable deaths were there. At that time, on 29 May 2021, the government launched to help orphan Children protec-tion scheme called 'PM Cares for Children Scheme for Covid Orphans'. It was announced that this project will help children left without guardians due to the Covid epidemic from March 11, 2020 to May 5, 2023. Under this scheme, PM Cares provides free health insurance, education and financial assistance to orphaned children till the

parents of the adopted children. Government assistance is also supposed to match the death of the guardian of a children who has no parents. Allegedly, 51 percent of the

PMCARES

applications submitted to the support orphans government in this project have been rejected. But why these petitions were accepted and later rejected, there is no satisfactory answer from the central government officers. According to of-(1553, 1511 and 1007 respecficial documents, a total of 9331 tively). Only 210 applications applications were received from were approved in Rajasthan, 467 in Uttar Pradesh and 855 613 districts of 33 states and union territories of the country. in Maharashtra.

Out of this, only 4532 applications from 558 districts of 32 states and Union Territories have been approved. More than this, 4781 applications were rejected. 18 applications are yet to be decided. The Union Ministry of Women and Child Development has not been able to give a definite answer as to why so

many applications have been Raising alarm over the rising rejected for such a scheme to political violence in Tripura ahead of panchayat elections there, the Congress today al-According to the eminent news agency, the maximum leged that it was "state sponsored" terrorism being comnumber of applications were mitted in the North-East. received from Rajasthan, Maharashtra and Uttar Pradesh Addressing a press confer-

KAVITA SHARMA

New Delhi

ence at the AICC headquarters, senior party leader and the AICC spokesperson, Dr Ajoy Kumar alleged that the violence was being carried out by the people belonging to the Bharatiya Janta Party, whom he described as the "congenital rioters". Dr Ajoy disclosed the level and extent of violence in Tripura was unimaginable and unexplainable and it was being carried out at the behest of the Prime Minister Narendra Modi and the union Home Minister Amit Shah. He said, this was being sponsored by the BJP top brass to win the panchayat elections. He claimed, it was proved when a BJP minister, Tinku Roy visited a particular area and immediately after his visit rioting broke out there and fifty shops and houses were set afire there. If you are an ordinary worker, your chances of getting killed

Dr Ajoy Kumar alleged that it was the same script and gameplan of the BJP to divide and polarise people to win elections. He said, they did it in Manipur by dividing Meiteis and Kukis, who were otherwise living years. He said, now the BJP was applying the same formula in Tripura to create a division between tribal and non tribal population. He alleged that the winning elections even at the cost of unity and harmony between the people. He warned that India will become unsafe

are high, he remarked.

in harmony for over hundred BJP was only bothered about

and divided, if such things were allowed to happen as the anti-India elements were active in border areas.

Jammu and Kashmir: Army foils infiltration bid, kills three terrorists in Kupwara

PM Modi inaugurates The Indian Newspaper Society Towers in Mumbai

Newspaper Society is happyto announce the inauguration of the INS Towers, B-Wing, located in the prestigious Bandra Kurla Complex (BKC), Mumbai.

Today marks a momentousdayas the Honorable Prime Minister of India, Shri Narendra Modi has officially inaugurated the INS Towers, B-Wing at BKC, Mumbai. The event was a resounding success, attended by the Governor of Maharashtra, Mr. Ramesh Bais, Chief Minister of Maharashtra, Mr. Eknath Shinde, Deputy Chief Ministers of Maharashtra, Mr. Devendra Fadnavis and Mr. Ajit Pawar, Other Dignitaries, Industry Leaders, and Members

of the print media fraternity.



President of Indian Newspaper The inauguration ceremony began with aceremonial unveil-Society, followed by an address ing of the plaque followed by a of the Prime Minister. Mr. Rakesh Sharma. Presiverywarm welcome of the Prime

Minister Shri Narendra Modi dent, INS also urged the Prime by Shri Rakesh Sharma, the Minister to look into the recent

issue of Self Declaration Certificates as well as the issues raised with the Finance Minister during a recent interaction.

age of 23 years. The same relief

is allotted on the death of the

The Prime Minister delivered an inspiring speech, highlighting the importance of the print media industry in India's growth and development. In his address, Prime Minister Narendra Modi emphasized the pivotal role of the print media in disseminating news, thereby strengthening India's media landscape. Addressing the gathering, he underscored the media's historical role as a spokesperson for current affairs and stressed its significance in shaping the country's future

direction over the next crucial 25 years

Vehicles with non-affixed FASTag have to pay double fee at toll plazas: NHAI

The latest contact with the **NEW DELHI:** The Centre militants follows the loss of four soldiers, including a Captain, said on Thursday that owners in a firefight in the Urranbaggi of vehicles with non-affixed area of Dessa. Preliminary re-FASTag on the front windports indicate that VDG memshield will have to shell out double fee at the toll plazas bers noticed suspicious movement and opened fire, leading on national highways. to a brief encounter. Security

The National Highways Authority of India (NHAI) said that deliberate non-affixation of FASTag on the windscreen leads to unnecessary delays at the toll plazas, causing inconvenience to fellow national



fixed on the assigned vehicle as highway users. Any FASTag that is not afper the standard process is not

entitled to carry out electronic toll collection (ETC) transactions at a user fee plaza and will have to pay a double toll

fee besides facing the risk of getting blacklisted, according to the guidelines. The detailed standard operating procedures (SOPs) have been issued to all user fee collection agencies and concessionaires to charge double user fees in case of nonaffixation of FASTag on the

front windshield.

Will BJP sail on Hindu-Muslim agenda and OBC appeasement?

JAG MOHAN THAKEN

of militant activity.

Minister Manohar Lal Khat-

fter a befit-

ting

defeat

tar, before the Lok Sabha elec-

lakh to 6 lakh to squeeze the who became MP for the first ncome from agriculture and

reservation of backward classes. time have been inducted into the cabinet.

FW DESK Four soldiers were killed in of Science and Technology a gunfight with terrorists and the Prime Minister's Office, expressed his con-

in Jammu and Kashmir on Monday night.

dolences: "Words fall short of The incident took place condoling and condemning during a search operation in the martvrdom of our bravehearts." Singh, the MP for the forests of Doda district in Jammu, where militants the Udhampur constituency, allegedly opened fire on the which includes Doda, added security forces. 'Let all of us join together to

Based on intelligence inputs, security forces launched a massive search operation in various parts of Doda district. Five soldiers were critically injured in the exchange of fire on Monday night, with four succumbing to their injuries later, the army posted on X.

ambush in Kathua district Following the gunfight, last week

Jitendra Singh, the Minister of State for the Ministry

Four soldiers killed in fresh

terrorist attack in Kashmir



in just held Lok Sabha elections, despite its Hindu-Muslim divide agenda, the BJP does not seem to have learnt any lesson. It is pertinent to mention

here that the BJP, whose can- out of ten seats. didates contested in the name of Modi, won in 240 seats out the party had captured all the of total 543 seats in Lok Sabha, ten seats squeezing the main falling short of the 272-majority mark. Its tally remained far behind from previous two elections wherein it had won anger against the BJP is still 303 and 282 seats in 2019 and 2014, respectively, to have a majority on its own. Now BJP government is stacked on such two major pillars which can fall at any time, -- Chandrababu Naidu's Telugu Desam Party (TDP) and Nitish Kumar's JD(U), which won 16 and 12 seats in Andhra Pradesh and Bihar. Nitish Kumar, the Chief Minister of Bihar, is an experienced and expert power game changer and he can turn the tables at any moment.

The political analysts observe that despite knowing its weak base, the BJP is still waving its flag in the same manner and in addition it is trying to crack the society in caste segments also. The speech of Amit Shah, in the rally on 16th July in Haryana clearly reflects the party's agenda for the forthcoming assembly elections.

After losing five out of ten seats in Lok Sabha election held in May,2024 in Haryana, BJP, along with its old Hindu-Muslim agenda, has started to lure Other Backward Class (OBC) voters to sail through the forthcoming Assembly Elections going to be held in October 2024. Seeing the annoyance of the farmer community, comprising of all segmentswithout any caste and creed

replaced Mr. Khattar with the present Chief Minister Nayab Singh Saini, an OBC category person, the then sitting MP. However, the anti-incumbency was so high that the party had to see a befitting defeat in just held Lok Sabha Elections and had to lose its ground in five

In 2019 Lok Sabha elections, opposition party, congress to zero. The political observers smell that as the farmers' on high pitch, so the party has decided to bifurcate the farmers in castes and religion segments. The Party seems to sail on the OBC category in the forthcoming Assembly elections and has started to bifurcate the voters on caste basis in addition to its all-time favourite Hindu-Hindu castes." Muslim segmentation

Amit Shah while addressing the 'Pichhda Varg Samman Sammelan' at Mahendragarh, Haryana on July 16, not only revolved his speech around the OBC category, but also tried to woo anti-Muslim general category Hindu castes by expressing BJP's anti- Muslim stand.

Mr. Shah denounced the Congress party for its soft corner towards Muslims and said, We will not allow reservation for Muslims in Haryana."

Shah said that Congress gave reservation to Muslims in the backward class in Karnataka. If they come to Haryana, they will do the same here. He assured that reservation for Muslims will not be allowed in Harvana. What is the factual position of Muslim Backward classes reservation in Haryana?

Reacting over the statement of Amit Shah about the Muslim reservation in Haryana, Aftab Ahmed Deputy Leader of Op-



percent of Muslims in Haryana including Harvana.

already are the part of backward He said that P M Modi has class list and enjoying the resprovided constitutional rights ervation. Aftab adds, "Haryana to the OBC society by giving Backward Classes (Reservation constitutional recognition to the OBC Commission. Shah in Govt Jobs and admissions in Educational Institutions) added that for the first time. Bill, 2016, backward classes are Modi ji has given 27 percent reservation in Kendriya Vidyadivided in into two categories. layas, Navodaya Vidyalayas, BC 'A' is an exhaustive list of 71 castes amongst which 13 are Sainik Schools and NEET examinations and also increased Muslim communities. Similarly, Meos are included in BC the limit of the creamy layer by 'B' category along with other excluding agriculture and salary income from it. Union Home CPI(M) has also alleged that Minister said that in Haryana, Shah is deliberately misleading a backward class person, Nayab Singh Saini, has been made the the people. The reality is that backward class Muslims and Chief Minister. Amit Shah said

reserved category.

and social point of view.

Meos already come under the that the Haryana government has taken another historic deci-In a press release issued by sion by increasing the reservathe CPI(M) on Wednesday, the tion for backward classes in statement of the Home Minis-Panchavats, Municipal Corter was described as a malicious porations, and Municipalities. attempt to spoil the social har-Union Home Minister said

mony of different communities that following the Central by spreading hatred among Government's guidelines, the them and it was said that this creamy layer limit for backward is a criminal act from the legal classes in Harvana has been increased from Rs 6 lakh to Rs 8 lakh annually. Similar to the Shah Claims How BJP benefitted OBC? Government of India, salary Union Home Minister and income from agriculture claimed that in 2014 BJP will not be clubbed in this limit. has given the country its first

benefiting lakhs of people. strong Prime Minister who Hitting BJP with a harsh comes from a backward class. reply, former Chief Minister Shah added that today, out of Haryana Bhupinder Singh of 71 ministers in the Union Hooda said that it was BJP Cabinet led by Prime Minister that had curbed reservation. Modi, 27 are from Backward welfare schemes for Dalits and Classes, including 2 from Hary-Backward classes ever since it ana. He said that P M Modi ji came to power.

salary were also added to decide the creamy layer limit. As a result, lakhs of people from backward category were deprived of their reservation right."

The BJP government should seek an apology from backward classes, not their vote," Hooda added.

Whether all OBC's will go with BJP?

Union Minister of State Rao Indrajit Singh, a leader of the largest and strongest OBC (Ahir- Yadav) community in Haryana, welcoming Amit Shah emphasized that they (Yadavs) have consistently supported the BJP by giving all seats to Prime Minister Narendra Modi. He highlighted the unwavering support of the OBC and BC classes towards the BJP from the beginning.

However, Rao Indrajit Singh was claiming full support of OBC and BC classes to the BJP, but his statements on separate platforms reflect his anguish. He shows his resentment time and again that he is the only M P to be made a Minister of State (MoS) for two decades.

While addressing a gathering on Saturday, 13th July, Rao Inderjit Singh's lava erupted, as quoted by Indian Express in its July 17, 2024 edition.

Expressing his hidden agony, Mr. Singh said, "There are two types of people in politics-one who wins when the wind blows in favour of the party, but the second leader gets elected even when the party is unpopular. In my 45 years of political career and 20 years in Lok Sabha, I was a minister of state in 2004 and am still a minister of state in 2024." Rao Inderjit Singh had time and again openly criticised the Khattar government for discriminating against southern Haryana in allocation

of development works. Without naming former differentia, against the party position in Haryana Legisla- has honoured the entire OBC "The BJP reduced the Chief Minister, Manohar Lal and especially the then Chief tive Assembly claims that 60 community from the country, creamy layer limit from Rs 8 Khattar, Rao added, "Those

below me have been taken in as cabinet ministers Everyone knows that I have

proven myself by getting elected six times, but not everyone knows I am the only MP to have secured the MoS position for this long. This food is for thought."

Supporting the feelings of Rao Sahab, the crowd chanted, "Harvana Ka Mukhya Mantri Kaisa ho, Rao Inderiit Jaisa ho.' Now it is crystal clear that

the Ahirwal leader Rao Inderjit Singh is not satisfied with his status in BJP government and claims Chief Minister's chair for the neglected Ahirwal area. But BJP has dashed his hope to ground by declaring in advance that present CM Nayab Singh Saini will remain the Chief Minister after the forthcoming assembly elections also, if BJP wins. Amit Shah had announced so during his last month's visit to Panchkula, Haryana, leaving no scope for any other leader to claim his occupancy on this chair. Political analysts predict that turning a deaf ear towards Ahir community and its leader Rao Inderjit Singh may not only give a setback to BJP in nearly 18 assembly constituencies in Haryana

but also negate BJP's move of uniting OBC castes under Nayab Singh Saini. Declaring Saini as its next CM face may spoil the whole plan of BJP. The public is taking Nayab Singh Saini as a representative of former Chief Minister Manohar Lal Khattar and not a representative of OBC. Navab Singh himself also claims him as a 'Chela' (disciple) of Khattar.

Will the BJP high command listen to the public voice?

Jag Mohan Thaken is a Senior Journalist, Columnist & Political Analyst. Views are personal



FW DESK

The Indian Army thwarted an infiltration attempt near the Line of Control (LoC) in North Kashmir's Kupwara district, resulting in the death of three terrorists. The operation is ongoing, and details regarding the identity of the slain terrorists have vet to be released, according to an Army statement on Sunday.

defeat the nefarious designs

of the enemy and maintain

peace and harmony for which

Doda has always been known

for." Last month, nine people

were killed and 33 injured

terrorists fired on a bus car-

rying Hindu pilgrims. Five

soldiers were killed in an

An army official reported that troops stationed at the LoC detected and challenged the militants as they tried to cross into Indian territory. When the militants opened fire, the soldiers retaliated, leading to a gunfight in which three militants were killed.

Weapons and other war-like materials were recovered from the deceased militants. The army has launched a search operation, deploying drones and helicopters to ensure no other militants managed to infiltrate.

This incident follows a series of operations in the region. Last week, six terrorists were killed in two separate encounters in South Kashmir's Kulgam district on July 6 and 7, with the Army also losing two of its soldiers during the clashes. Four terrorists and one soldier were killed on July 6 in Chinigam, and another soldier was killed in Modergam.

Jammu and Kashmir: Two soldiers injured in encounter with terrorists in Doda

FW DESK

Two soldiers were injured in a fresh encounter between security forces and terrorists in Jammu and Kashmir's Doda district early Thursday morning. The clash began around 2 am in Jaddan Bata village, Kastigarh area, when terrorists opened fire on the security personnel conducting a search operation.

Police reported that the soldiers sustained minor injuries during the exchange of fire. Efforts are ongoing to kill the terrorists involved. The incident follows a recent encounter in the Doda region where four Army personnel lost their lives. In



operation was launched in the Desa and nearby forest areas from Monday night into Tuesday. Sources indicated that the latest attack occurred while Indian Army units had cordoned off a school in Kastigarh. Some troops were resting while others maintained their positions when the terrorists attacked with grenades, injuring two soldiers.

Modi govt is in a tight spot as job crisis looms large

s the Narendra Modi government embarks on its third term, the pressing issue of employment generation looms ▶large. The upcoming Union Budget is expected to address this challenge, but solutions won't come easily. The rapidly changing economy, driven by technological advancements, requires fewer workers, while the number of young job seekers continues to swell. Recent studies paint a stark picture. The Annual Survey of Unincorporated Sector Enterprises reveals that only 21 per cent of establishments use the internet for entrepreneurial activities, while the unincorporated non-agricultural economy employs a significant 11 crore workers. The International Labour Organisation's India Employment Report warns of stagnant manufacturing employment and a slow transition of jobs from agriculture to non-agriculture. The government must initiate thoughtful solutions. Imposing a robot tax and incentivizing job creation, as demanded by the Swadeshi Jagran Manch, and convening the Indian Labour Conference, as urged by trade unions, are steps in the right direction. However, more robust measures are needed to stop job losses and generate employment. Technological innovations must reduce workloads, not create hurdles for livelihoods. To industrialise agriculture production, public and cooperative investment can create jobs and ease the burden on farmers. A collaborative approach involving the private and public sectors, labour unions, states, and political parties is crucial to designing a growth model that prioritizes job creation. Global experiences show that economic growth without employment growth can lead to social and political upheavals. Acknowledging the problem honestly is the first step towards mitigating measures. The government must act decisively to address this challenge and ensure sustainable employment opportunities for India's growing workforce. This is the only way to take the country towards progress and prosperity.



The Supreme Court has reserved the decision on sub-caste reservation for SC/STs. Any decision on sub-caste reservation needed to be justified not only on legal grounds but also on academic grounds. The academic basis for sub-caste reservation seems to be weak. So far, the government has used three policy instruments namely legal safeguards against caste discrimination, reservation in the legislature, public jobs, education institutions, and measures to improve ownership of capital assets such as land, businesses and education levels.

Dr. B. R. Ambedkar, who struggled for 30 years, justified these three sets of policy measures due to the denial of equal civic and property rights, employment, and education, as well as the physical and social isolation of untouchables as a whole, not specific sub-castes within the untouchable community since all suffered similarly from untouchability. But it needs to be understood that the three measures, namely legal safeguards, reservation, and economic/education empowerment measures were proposed as a complement to each other and not as substitutes or standalone solutions. Clarification on the interconnection between these three measures is essential to bring some insight on the issue of sub-caste reservation.

As a first step, Ambedkar proposed legal safeguards against caste discrimination. He also believed that the law by itself would not ensure a fair share for untouchables in the legislature, jobs, and education. Therefore, the reservation was proposed as supplementary to legal measures. The legal safeguards and reservations together ensure a fair share in the "present."

He also argued that while these mea-

Reservation for sub-castes



sures address discrimination in the "present", they have limitations in dealing with the consequences of past denials of the right to property, employment and education. Therefore, a third policy to improve the ownership of capital assets like land, business, and education was thought to be essential as complementary measure to the reservation policy. The purpose was to enhance the capabilities of untouchable vouth to seek education and become capable of securing jobs under reservation. Reservations in the legislature, public jobs and education institutions was needed for untouchables as a whole with a "social group focus". The policy of economic empowerment was thought to be focused on those untouchable "individuals" who lack income earning capital assets and education. Therefore, any decision on sub-caste reservation must take these propositions into consideration. The supporters of sub-caste reservation argue that some sub-castes benefitted more than others, thus, the sub-castes that lag behind should

AS BURN IGENT BUT IGENT IGE

have separate quo-

tas. Assuming that

some sub-castes

If this is the case, then the policy to improve the share of these sub-castes in jobs and admissions to educational institutions must focus on enhancing their ownership of capital assets and education. It should be focused on those SC "individuals" who lack ownership of capital assets and education. If the sub-caste reservation is given without improving their capital ownership and educational participation, they may continue to have a low share in jobs and education, as the relatively better-off will have an edge in accessing jobs and education, which in all probability is the case even today. So, the policy of economic and educational empowerment, which Ambedkar suggested for adequate utilisation of the reservation policy, is a better alternative than sub-caste reservations with low capital ownership and low education.

It needs to be recognised by the legal authority that legal solutions for discriminated groups are determined by economic and social realities. In this context, the legal authority making the decision has to know the extent to which the underrepresentation in jobs of some SC subcastes is due to caste discrimination, and the extent to which it is due to a lack of income sources and low education. If discrimination by other sub-castes is the reason for under-representation, which is unlikely, there may be a case for subcaste reservations. But if it is due to a lack of capabilities on account of low income and education, then an "individual focus" policy is a better alternative, which will enable them to make effective use of job reservations.

EDITORIAL

SOPINION

The under-representation of some subcastes, who seek sub-caste reservation, is mainly due to a lack of income earning assets and education, and unlikely due to discrimination by other SC sub-castes. The problem of low participation of some sub-castes in job reservation will have to be dealt with by improving their ownership of capital assets and education levels, which in turn will improve their capabilities to access jobs under reservation and education. But if legal authorities prefer sub-caste reservations without academic justification and the factual reality based on data of sub-castes, the problem may remain unaddressed. Besides, it will open the floodgates of demand for sub-caste reservations by thousands of sub-castes/ tribes from SC/ST/OBC. In that case, the reservation policy will be a mirror image of caste society with its innumerable sub-castes.

> Sukhadeo Thorat is Former Chairman of the University Grants Commission and Professor Emeritus at JNU. Views are personal.

6. VIJAY WONDERS IF THE UNION BUDGET WILL ADDRESS BREAD-AND-BUTTER ISSUES Budget is a litmus test of a rethink or stasis

ndia's Finance Minister Nirmala Sitharaman is to present the Union Budget next week, on July 23. This time the government is a Bharatiya Janata Party (BJP)-led coalition government. The Budget is not just a revenue and expenditure statement of the government. It has to be understood as representing the policy and the politics of the incumbent government.

e Ca

Unlike in 2019, when the BJP had 303 seats in the Lok Sabha, it now has 240 seats. Coalition politics and the aspirations of the regional coalition partners cannot be ignored. The reduced seat tally for the BJP could suggest a resentment with and dissent against the economic policies adopted by the government during its second term in 2019-24. The general election this time was termed as 'normal', implying that the focus of the election campaign was around 'bread and butter' issues, unlike in 2014 and 2019, where it was said to be aspirational and emotive issue The electorate seems to have very effectively conveyed its disappointment with the government in being able to address its concerns and anxieties. Therefore, this Budget is being keenly watched.



the thought of the government attempting to generate employment opportunities. By implication, this targets the potential alloions for the alrea Gandhi National Rural Employment Guarantee Act (MGNREGA) programme as well as the demands for a similar programme for the urban unemployed. One has to understand that the MGN-REGA is an outcome of the failure of the neoliberal development policy in terms of generating employment through the private sector or the market. Recent reports on employment, by the Centre for Monitoring Indian Economy Pvt. Ltd. (CMIE) and the International Labour Organization and the Institute for Human Development, have highlighted concerns with the problem of employment in India. The reports point out, with varying levels of intensity (on account of different methodologies), to the very high levels of underemployment; unemployment among youth (15-29 years); and especially among the educated youth (above second-

ary school education). In addition, the real incomes of the regular employed have seen a contraction, perhaps on account of high levels of informalisation and poor quality employment. On the other hand, while the incomes of casual labour have increased, this could be on account of MGNREGA and other social programmes of the government. While the participa-

tion of women in the labour market has increased, it is more as unpaid family labour and odd service activities to supplement household incomes. These challenges are being faced alongside ventions have had supply-side policy bias as well as served high-value end activities. In the MSME segment as well, the government's emphasis has been on those MSMEs which are export oriented, given that high-value production and the infrastructure sector together with enterprises having foreign direct investments and export-oriented sectors have had high value-added but very low employment elasticity. The focus, therefore, has to change from prioritising growth for growth's sake towards avenues generating employment and inclusive growth.

Where the focus should be

Social and economic justice should not be reduced to hollow cliché. This Budget has to focus on MSMEs which cater to the domestic consumption of low-income groups, which are also socially marginalised groups. Further, given the poor performance of India on the Human dex and Multi-Dimensional Poverty Index (MDPI), education, health, and housing for the deprived sections ought to find higher allocations combined with employmentgeneration objectives in this Budget. The rhetoric in the recent past, of India having become the fifth largest economy and on the path to develop into the third largest economy, has coexisted with the nagging problem of joblessness and poor quality employment growth - witnessed right from the mid-1990s. While political machinations show no mood towards a rethink, perhaps wanting to project the optics of continuity, let us hope that such misplaced confidence does not carry into the Budget as well.

LETTERBOX

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SUCCESS OCCURS WHEN YOUR DREAMS GET BIGGER THAN YOUR EXCUSES

THE FINANCIAL WORLD

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

Employment issue as a poll plank

One of the major campaign planks in the 2024 general election was unemployment, concern about inflation and questions around social and economic justice. Employment, especially, can be seen as directly or indirectly holding centrality in addressing other questions from an economic vantage point. So, what might the Budget do in addressing this objective? Economists who hold allegiance to the Chicago School of thought and its mezzanine version reiterated by those in Columbia University have already expressed aggressive opposition to

BOOKS: REVIEW

Beyond recipes: The cultural legacy of Dalit kitchens

n "Dalit Kitchens of Marathwada," the English translation of Shahu Patole's "Anna He Apoorna Brahma" by Bhushan Korgaonkar, readers are offered an insightful and deeply personal look into the culinary traditions of the Mahar and Mang communities, two prominent Dalit groups in Maharashtra. Patole's work, originally published in Marathi in 2015, goes beyond a mere cookbook to serve as a cultural document that encapsulates the socio-economic struggles and resilience of these marginalized communities through their food practices

The book opens with a vivid description of "Kotmiriche Mutke," a seasonal delicacy made from coriander leaves, various flours, soaked gram dal, and green chili chutney. This dish, steamed rather than fried due to the prohibitive cost of oil, is emblematic of the resourcefulness and culinary ingenuity that characterizes Dalit cooking. Such dishes are not just sustenance; they are a testament to the history and identity of the people who create them.

Patole adeptly argues that food habits and caste are inseparable in India. For the Mahar and the Mang, whose lives have been shaped by the rigid structure of untouchability, their diet has evolved under the constraints imposed by caste discrimination. Despite these constraints, their culinary traditions are rich and varied, incorporating every part of an animal in inventive ways, from dishes made of the tongue, brain, and liver to those utilizing the kidneys, heart, and intestines. This resourcefulness extends to non-culinary uses, such as burning animal horns to repel snakes, demonstrating a deep connection to their environment and a pragmatic approach to survival. In the preface, Patole challenges the mainstream narrative that glo-

rifies vegetarianism as superior, a viewpoint often propagated by upper-caste and upper-class individuals. He points out that this perspective marginalizes the rich and diverse non-vegetarian traditions of communities like the Dalits. Patole's documentation of these food practices is an effort to reclaim and validate the culinary heritage of his community, presenting it as equally significant and deserving of recognition.

Patole's narrative is deeply personal. He writes not just as an observer but as someone who has lived the experiences he describes. He details the food habits of his family and community, offering recipes and explanations that are both informative and evocative. His motivation for writing the book is clear: to ensure that future generations understand their cultural heritage and the socio-economic realities that have shaped it.

The English translation by

structural retrogression in terms of employment, implying that contrary to the orthodox imagination, there has been an increase in primary sector employment and a contraction in secondary sector employment. This is on account of the significant contraction of the unorganised sector, especially the micro, small and medium enterprises (MSMEs).

MSME sector contraction

The MSME sector has significantly contracted on account of at least three shocks — demonetisation, Goods and Services Tax (GST) and the COVID-19 lockdown. This sector requires special attention in this Budget and the sector needs a nuanced understanding. Earlier Budgets have focused on infrastructure (CAPEX), skill-based programmes, credit for start-ups and fiscal prudence to generate employment. Most of these inter-

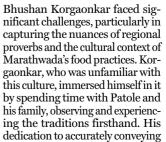
G. Vijay is faculty member, School of Economics, University of Hyderabad. Views are personal.

Dalit Kitchens of Marathwada By Shahu Patole; Translated by Bhushan Korgaonkar; HarperCollins; 383 pages; Rs 499. individual's diet was historically linked to their social status, a dynamic that persists today. Patole draws on extensive Marathi literature to provide context and depth to his observations, adding a scholarly dimension to his personal reflections.

"Dalit Kitchens of Marathwada" is more than just a collection of recipes; it is a powerful narrative that weaves together history, culture, and personal memory. Patole's work is a crucial contribution to the documentation of India's culinary heritage, shining a light on the often-overlooked food traditions of marginalized communities. It serves as a reminder of the deep connection between food and identity and the importance of preserving and celebrating all aspects of cultural heritage.

In sum, Shahu Patole's "Dalit Kitchens of Marathwada" is an essential read for anyone interested in the intersections of food, culture, and social justice. It offers a poignant and richly detailed account of the resilience and creativity of the Mahar and Mang communities, providing a much-needed perspective on India's diverse culinary landscape.

as superior, opagated by per-class inout that this lizes the rich getarian tratites like the nentation of s an effort to



dedication to accurately conveying the essence of Patole's work is evident in the translated text, though he acknowledges that some of the richness of the original Marathi may have been lost in translation.

The book also explores the broader social and cultural implications of food practices. A chapter dedicated to the culinary traditions within the literature of regional saints highlights how an

CORPORATE **GINDUSTRY**

NITI Aayog: India's Electronics Sector needs **Tariff Rationalization**, Enhanced Support in the electronics sector.

NEW DELHI: In a comprehensive report titled "Electronics: Powering India's Participation in Global Value Chains," NITI Aayog, India's premier policy think tank, has highlighted significant challenges facing the country's electronics sector.

The report, released today, underscores the urgent need for tariff restructuring and enhanced support for component manufacturing to boost India's competitiveness in the global electronics market.

The report reveals that India's average tariff rate of 7.5 per cent on electronics components is substantially higher than competing nations like China (4 per cent), Malaysia (3.5 per cent), and Mexico (2.7 per cent). This disparity places Indian exports at a 5-6 per cent cost disadvantage in the global market, significantly impeding the growth of the

In the absence of a

SATISH HANDA

Jagadhari

industrial zone Jagadhari

metal industry losing lustre

Jagadhari generally known as

Metal Town in Harvana have

nearly 1200 utensil manufactur-

ing units which include more

than 400 medium level units

manufacturing 200 to 250 tons

utensils daily supplying brass and aluminium utensils not only

in the country but also exporting



sector. Additionally, the study the sector, highlighting a critical gap in policy implementation. notes India's heavy reliance on To address these challenges, imported components crucial for

manufacturing mobile phones the report advocates for streamlining the tariff structure to and other electronic devices, including microprocessors, GPUs, unlock India's export potenand specialized chips. tial. It also suggests tailored Despite existing incentive support schemes, proposing schemes, component manufacturing has seen low industry engagement. The report attributes

opex support for less complex components and a hybrid support model (capex and opex) for this to schemes not aligning more sophisticated components. with the economic realities of The recommendations ex-

tend to fiscal support for Indian companies focusing on design to scale up manufacturing of India-designed components and products. The development of industrial clusters forms another key recommendation, with proposals for four large greenfield and six brownfield industrial clusters to strengthen supply chains. The report also emphasises the importance of skill development, suggesting the establishment of Electronics Skill Training Hubs and expedited visa approvals for training professionals.

To facilitate technological advancement, the report calls for streamlining of technology transfer processes and fasttracking approvals under Press Note 3 (2020) for critical ecosystem development proposals. These measures aim to enhance India's technological capabilities

Looking ahead, the report outlines three scenarios for the sector's growth by FY30. In a business-as-usual scenario, the sector could grow to USD 275 billion from USD 101 billion in FY23. An export-focused scenario projects growth to USD 500 billion, including USD 240 billion in exports. The most optimistic projection, factoring in boosted domestic demand,

envisions the sector reaching USD 625 billion. NITI Aayog CEO BVR Subrahmanyam emphasized that true self-reliance (Atmanirbharta) means producing more than importing and ensuring barrier-free movement of goods across borders. This perspective aligns with the report's recommendations for a more globally integrated and competitive electronics sector

Declining Faridabad industry seeks incentives from Union Budget development and promotion of units. "Announcement of various measures and incentives for the promotion of the industrial and manufacturing sector is expected in the Budget," Rajiv Chawla, president, Integrated Association of Micro, Small and Medium Enterprises of India (IAMSME) said, describing the demand of waiving GST or provision of subsidy for the units shifting to gas supply as crucial, he claims that it will benefit more than 20,000 units in the city as majority of industrial units are unable to bear huge costs involved in the process of

Govt to foster MSME growth through Rural Entrepreneurship: Union Minister



NEW DELHI: Union Minister for Micro, Small and Medium Enterprises (MSME) Jitan Ram Manjhi emphasised the government's commitment to supporting rural entrepreneurs as a means to foster holistic development of the MSME sector.

Speaking at an event in Delhi on Thursday, Manjhi stated, "MSMEs can provide a way forward to a country's vouth from all strata of society.

The event marked the signing of a memorandum of understanding (MoU) between Drone Destination and the National Small Industries Corporation (NSIC) to establish drone training programmes at NSIC Technical Services Centres.

Manjhi highlighted the importance of extending drone technology to rural areas, particularly to assist farmers.

The minister urged banks to facilitate easy and timely finance and subsidies for youth, especially in rural areas, to address unemployment concerns.

He assured government support for entrepreneurs in

the MSME category. Minister of State for MSMEs, Shobha Karandlaje, also present at the event, emphasised the focus on creating a robust ecosystem to nurture talent and foster innovation.

The MoU between Drone Destination and NSIC aims to establish a state-of-the-art drone training centre in Delhi, offering comprehensive training in various aspects of drone technology, including repairs, maintenance, data processing, and remote pilot operations.

Kartikeya Sinha, Director, Planning & Marketing at NSIC, described the initiative as a potential game-changer for aspiring youth and women in technology.

Chirag Sharma, CEO Drone Destination, expressed that the partnership would contribute to democratising drone technology in India and support the growing drone ecosystem by providing a skilled and specialised workforce. The training programmes will be launched in addition to the existing Pilot Training Certification course offered by Drone Destination across 12 locations in India.

Panipat needs tax free raw material to compete industry in China

Handloom industry in

SATISH HANDA

medium scale industrial units manufacturing handloom products in Textile City Panipat doing annual business of value worth Rs 40 thousand crore, and also providing revenue to the government worth Rs 1500 crore every year towards tax to the state government and custom department in the centre need relief from the government demanding availability of tax-free raw material used in handloom industry, enabling increase their sale in domestic as well in export markets where they are facing tough competition with the handloom products

More than 33000 small and

manufacturers in China which are also flooded in our domestic markets. Vinod Dhamija Chairman of

Chamber of Commerce & Industry said that manufacturers of Panipat Handloom Industry should be provided relief by the government similar to this industry in China along with availability of tax-free raw material and rebate in custom duty on exports as being provided to the footwear industry in Agra manufacturing leather shoes enabling increase in the sale of Handloom products in the Textile City Panipat worth about Rs 10,000 crore.

Food prices set to cool off in coming months as monsoon progresses: Experts

to other countries, including SATISH HANDA Canada, Kuwait, Africa, Dubai, Kabul, Tanzania and few other Bahadurgarh

SATISH HANDA

Industries in Faridabad were

booming till year 2000 hav-

ing name and fame all over in

the country, but started losing

shine slowly after this. The al-

location of higher or adequate

Faridabad

countries. According to the manufacturers, since past few There are nearly 2500 units, most of these registered with years the production of brass and aluminium utensils manu-Ministry of Micro, Small, Mefactured in Jagadhari has witdium Enterprises (MSME, nessed drastic fall up to 50-60% producing nearly 80 lakh in sale due to demand recession, pairs non-leather footwears daily, having annual turnover because utensils manufactured in Jodhpur, Moradabad and about Rs 50,000 crore, which Delhi have captured markets witnessed nearly 30% drop in all over in the country in the the sale in past about three absence of Jagadhari has not years. This industry is providbeen declared an industrial zone ing employment to nearly three lakh persons, Subhash Jagga President of Bahadurby the government and deprived of facilities including rebates and subsidies provided by the garh Chamber of Commerce government, as being provided & Industry said that earlier now the manufacturers of nual export of value worth nearly 80% non-leather shoes Bahadurgarh Footwear Park Rs 3500 crore.



funds for infrastructural growth and subsidies for promotion of biggest hub for the manufacturgreen energy sources are among ing automobiles and auto parts the major expectations of enin the country.

trepreneurs and industrialists Raj Bhatia, president, Faridof the famous industrial town abad Industries Association, said the government needed to being awaited from the coming Union Budget, which may go for benchmarking for making only inject power in the arms of the local units competitive in entrepreneurs of this industrial terms of industrial and business

When talked to few industry entrepreneurs having their manufacturing units in past, they said this industrial town started facing neglect and lack of cooperation by the government, as a result most of the prominent automobile manufacturers as well as units producing and supplying them automobile parts on OEM basis started facing sickness, either closed down their shutters or shifted to other parts in the country in search of business

Faridabad industrial hub has around 30,000 manufacturing

> NEW DELHI: The food prices are projected to cool off in the coming months and the inflation trajectory to soften and stabilise between 4 and 4.5 per cent, industry experts have said. India's consumer price inflation (CPI) edged up to 5.08 per cent in June this year compared

to the same period last year. According to industry experts, although June rains were deficient, it is not a major concern because July and August rains are what matter for Kharif.

"We expect the progress on were being imported in the exporting shoes to several monsoons and pick up in sowing country from China, but other countries having anto improve agricultural output and cool off food inflation in the coming months," said Dharma-

Employment as of

Feb. 2006

1.22.236



kirti Joshi, Chief Economist, Crisil.

Non-food inflation eased for the 17th straight month, sliding to a record low of 2.3 per cent.

1,95,984

1,18,751

26.69.942

29,84,677

in food inflation in the coming months to drag down headline inflation to an average of 4.5 per cent. That said, no rate cuts are expected in the forthcoming "Net-net, we expect a decline policy as RBI pursues a target

4 per cent durable inflation, Joshi explained. Inflation had eased to a 12-month low of 4.75 per cent in May after having come down to 4.83 per cent in April, which

was an 11-month low. The June figures mark a break from the declining trend that had set in during recent months.

According to Sanjeev Agraw-President, PHD Chamber of Commerce and Industry (PHDCCI), CPI inflation for the month of June is majorly stoked by the food and beverages inflation rising from 7.9 per cent in May to 8.4 per cent in June.

converting from the traditional sources of energy to gas. 30% drop in sale at Bahadurgarh footwear industry in past 3 yrs

the state of art IT sector locally.

Evaluation and Revival of Special Economic Zones in India



in Rajasthan.

DR. ANIL ANIL REDDY KUMAR SANIKOMMU ANGRISH

n introduction of Zones (SEZs) in India, it was feared that these SEZs may become Special Eviction Zones or Special Exploitation Zones. It Telangana, and Uttar Pradesh. was due to concerns regarding acquisition of land for SEZs people, and concerns regardunits set up in SEZs due to in-SEZ. Special Economic Zone (SEZ) is considered a specially delineated duty-free enclave, deemed to be foreign territory for the purposes of trade operations, duties and tariffs. SEZ Act exempted businesses in SEZ from the payment of

Special Economic Zones Act, 2005 got assent of the President on June 23, 2005. But India as the genesis of SEZs in India can be traced to the establishment of Export Promotion Zones (EPZs). The

20+ enactments.

ing exports, drawing in investments, and producing jobs. Number of notified SEZs is 375 as compared to number of formal approvals for SEZs which is 423. Number of operational SEZs (280)

forms just 66% of formally approved SEZs, and about 75% of notified SEZs. Concentration of SEZs in select states remains a major con-

Special Economic cern. 84 per cent of notified SEZs are located in India's eight states namely Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Tamil Nadu, As of March 2024, 60% of all formal permissions, 64% of and resultant displacement of notified SEZs, and about 68% of Operational SEZs are loing exploitation of labour in cated in just five states namely Tamil Nadu (51 in total), Materpretation of the word - 'for- harashtra (38 in total), Telaneign territory' while describing gana (38), Karnataka (37), and Andhra Pradesh (25)

Exports from the Operational SEZs have gone up substantially. In 2005-2006, exports stood at Rs. 22.840 Cr. (US\$ 5.16 bn). Exports from SEZs touched a new level of Rs. 220,711 Cr. (\$46.52 bn) taxes, duties, or cess under in 2009-2010 as compared to Rs. 99,689 (\$21.68 bn) in

The SEZ policy was intro- 2008-09. In 2010-11, exports duced in April 2000, and the stood at Rs. 315,868 (\$69.33 bn). In 2016-17, exports from SEZs scaled a new high of Rs. 523,637 (\$78.07 bn). In last the concept was not new to five years, the growth of exports has remained positive except for 2020-21 which was not a normal year

Exports from SEZs form first such EPZ was set up in substantial part of total Gujarat as Kandla Free Trade exports from India. From Zone (KFTZ) in 1965. After 2010-11 to 2023-24, exports almost a quarter of century, it from SEZs remained between becomes pertinent to evaluate 16.0% and 21.5% of total ex-

Industry, Government of India

Table 1: SEZ Exports in last Five Years				Table 2: Total Employment generated by SEZs	
	FY	Value in US \$ (Bn)	Value in Rs. (Cr.)		Employme
	2023-24	163.69	13,55,220	SEZs	Feb. 20
	2022-23	157.24	12,63,578	Central Government SEZs	1,22,2
	2021-22	133.00	9,90,747	State/Private SEZs set up	12.40
	2020-21	102.32	7,59,524	before 2006	12,46
	2019-20	112.37	7,96,669	SEZs notified under the SEZ Act	N.A
	Source: Den	artment of Commerce	Statement of	Total	1.34.7

COMMON FACILITY CENTRE

Source: Department of Commerce Activities Report 2023-24 (p.96-97); https://www sezindia.gov.ir



ing merchandise exports of \$437.1 bn and services exports of \$341.1 bn. Hence, SEZ exports formed 21.03% of total exports from India.

In addition to contribution towards exports, total investment in SEZs is another major parameter to evaluate effectiveness of SEZs. As of February 2006, investment in Central Government SEZs and State/Private SEZs set up before 2006 stood at Rs. 4,035.51 Crore. As on September 30, 2023, investment in Central Government SEZs, State/Private SEZs set up before 2006, and SEZs notified under the Act stood at Rs. 30,344 Cr, Rs. 13,122 Cr, the SEZ policy. Certain goals ports from India. In 2023- and Rs. 626,514 Cr. respecwere declared economic goals 24, overall exports from India tively. Hence, total invest-

Rs. 4,035.51 Cr in February 2006 to Rs. 669,980 Cr by September 30, 2023 thereby generating an incremental investment of Rs. 665,944.49 Cr. It is worthwhile to note that the SEZ policy was introduced in April 2000, and

the Parliament passed the SEZ Act in 2005, and the President signed it into law on June 23, 2005. The SEZ Rules came into force on February 10, 2006. Due to this. SEZs notified under the Act are being classified separately. Further, as opposed to their international counterparts, SEZs in India can be developed by the government, or by private sector, as well as in the joint sector.

SEZs have created em-

12,468 1,06,283 N.A. 26.69.942 1,34,704 28,49,973 Source: Compiled from Statement of Activities 2023-24, Department of Commerce, Ministry of Commerce &

Incremental

Employment

73,748

opportunities generated by SEZs stood at 134,704 and total employment number was 29,84,677 persons by September 30, 2023. Table 2 provides employment related details by different categories of SEZs. These figures on employment generation are apart from millions of man days of employment generated by the developers for infrastructure activities. In short, through SEZs, incremental employment opportunities have been generated to the tune of 28,49,973 jobs after 2006.

In terms of employment opportunities generated by December 15, 2023, SEZs in Tamil Nadu employed 5,91,517 persons followed by Maharashtra (5,89,811), Telangana (5,00,415), Karnataka (4,01,232), and Uttar Pradesh (1,84,871). In other words, 78.32% of total employment was generated by SEZs present in just five states. Here, a number of factors play an important role, e.g., industrial base & infrastructure. For example, states with mature industrial bases such as Maharashtra and Karnataka have edge as these states have robust infrastructure, trained manpower and favourable policies in place. Other factors such as sectoral focus,

2006, cumulative employment urbanization in the state, etc also exercise influence. It is particularly true for IT/ ITeS SEZs in Karnataka and Telangana

> It is evident that SEZs have contributed in terms of exports, employment generation, and investment. In recent years, certain concerns have been expressed which need attention so as revive SEZs in India. Due to the Sunset Clause setting in on Income Tax exemptions for SEZ developers and units, it has been observed that investors have lost interest. A Group headed by Baba Kalvani, Chairman of Bharat Forge was formed to study the SEZ Policy in India on 04.06.2018 that submitted report in December 2018. Recommendations included framework shift from export growth to broad-based Employment and Economic Growth (Employment and Economic Enclave – 3Es), formulation of separate rules and procedures for manufacturing and service SEZs, shift from 'supply-driven' to enabling framework for 'Ease of Doing Business', procedural relaxations for developers and tenants, promotion of MSME participation among others. Certain important develop-

framework of SEZs, e.g., the these reports was on per-Total Employment as on Sept. 30, 2023 Subsidies & Countervailing Measures (SCM). The WTO's Dispute Settlement Panel had deemed India's export-related schemes, including the SEZ Scheme, inconsistent with WTO rules. Competition from member countries of the Association of Southeast Asian Nations (ASEAN) is another compelling reason. To shift the focus from "exports" to "creation of manufacturing and services hubs" which will cater to domestic market, the Development of Enterprise and Service Hubs (DESH) Bill was introduced by Finance Minister Nirmala Sitharaman in her Budget speech on February 1, 2022. The existing SEZ Act was to be replaced thereby enabling states to become partners in the Development of Enterprise and Services Hubs. But in December 2022, NITI Aayog raised objections to certain provisions of the proposed bill. In that background, there were two options, i.e., Incorporation of changes in the draft DESH Bill or the Option of bringing in the new rules through the SEZ (Amendment) Bill, 2023. Due to Lok Sabha elections, the decision got delayed. In the first week of July

2024, certain media reports 'demand-driven' approach, pointed out that the Commerce Ministry has sought views of different departments on proposed measures to revive SEZs and facilitate business transaction between SEZ and the domestic marof SEZs which included boost- reached \$778.2 bn compris- ment in SEZs went up from ployment opportunities as in state policies & incentives, ments asked for revisiting the ket. Essentially, the focus of

World Trade Organization mitting the sale of products (WTO) Dispute Settlement manufactured in SEZs in the Panel on October 31, 2019 domestic market on payment had found SEZ benefits as of duty foregone on inputs, violative of the Agreement on need to improve the connect between SEZs and the Domestic Tariff Area (DTA), streamlining approval processes for units, easing of restrictions for units in SEZs, among others. Union Budget that is going to be presented next week is likely to bring more clarity on revival of SEZs. Players in the co-working space have expressed that their expectation is in integration of coworking spaces with SEZs as it is expected to combine the co-working sector's agility and focus on innovation with the SEZs' beneficial regulations for businesses. It is expected by these players that this move has potential to attract domestic as well as international companies.

In a recent article, TV Mohandas Pai proposed new SEZs, i.e., Special Employment Zones. In the backdrop of new SEZs, old SEZ must not lose relevance. Special Economic Zones have shown their relevance by generating employment, attracting investment, and contributing to exports in a significant manner.

Dr. Anil Kumar Angrish, Associate Professor (Finance and

Accounting). Department of Pharmaceutical

Management, NIPER, SAS Nagar (Mohali), Punjab Anil Reddy Sanikommu, MBA (Pham.), Department of Pharmaceutical Management, NIPER, SAS Nagar (Mohali), **DISCLAIMER:** Views are personal and do not represent the views of the Institute.

BANKING **S**FINANCE

ASIAN

ADE

DEVELOPMENT

NEW DELHI: The Asian

Development Bank (ADB)

has released its latest Asian

Development Outlook report,

maintaining India's gross do-

the 4.9 per cent projected in

April. India is set to retain its

position as the fastest-growing

economy in the region, with the ADB citing a stronger-

than-expected fiscal position

of the central government as

a potential growth catalyst.

However, the report also ac-

knowledges potential downside

risks from weather events and

geopolitical shocks. For the

fiscal year 2025-26, the ADB

projects India's GDP growth

at 7.2 per cent, consistent with

its April estimates. This forecast

aligns closely with the Interna-

tional Monetary Fund's (IMF)

recent upward revision of India's

growth projection to 7 per cent

for the current financial year,

though the IMF's outlook for

FY 2025-26 is more conserva-

The ADB report highlights

robust growth expectations

for India's industrial sector,

particularly in manufactur-

ing and construction. Agricul-

ture is anticipated to rebound,

supported by forecasts of an

above-normal monsoon. The

bank also notes strong in-

vestment demand, primarily

driven by public investment.

Regarding the broader Asia-

Pacific region, ADB Chief

Economist Albert Park noted

accelerated economic growth

compared to the latter half of

the previous year.

tive at 6.5 per cent.

Banks, payments systems unaffected by Microsoft outage India's Forex Reserves Surge to USD 657 Billion ADB maintains India's Growth Forecast,

MUMBAI: Indian banks and payments systems were unaffected by the Microsoft outage, which has impacted financial services players worldwide.

"We are all fine," SBI Chairman Dinesh Kumar Khara told to media when asked about the impact of the outage on the operations at the country's largest lender which commands nearly 25 per cent market share.

National Payments Corporation of India (NPCI) chief executive Dilip Asbe said the country's payments architecture, including the widely popular Unified Payments

SBI hikes lending rates



MUMBAI: The country's largest lender State Bank of India (SBI) has raised its benchmark marginal cost of lending rate (MCLR) by 5-10 basis points with effect from Monday (July 15).

Interest rates on loans linked to MCLR are also likely to go up following the hike. The rate on loans of one-month tenure has been hiked by 5 basis points to 8.35 per cent while the MCLR on loans of three-month tenure has been hiked by 10 basis points to 8.40 per cent. One basis point is 0.01 percentage point.

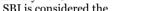
MCLR rates for the six-month, one-year and two-year tenures have been hiked by 10 basis points each to 8.75 per cent, 8.85 per cent and 8.95 per cent respectively.

The three-year MCLR has been hiked by 5 basis points to 9 per cent. All the rates are effective from July 15.

This is the second consecutive hike in rates by SBI after a 10 basis point hike announced in June

MCLR is the minimum interest rate below which banks cannot lend. Mostly corporate loans are linked to MCLR while retail loans are usually linked to the repo rate which has been left

untouched by the RBI since February 2023.





Interface, has been unaffected. not faced any impact of the HDFC Bank, the biggest outage.

NEW DELHI: In the forth-

coming Union Budget, the

Indian government is expected

to revise its fiscal deficit target

downward to between 4.9 per

cent and 5 per cent of GDP for the current financial year. ac-

cording to economic experts.

a reduction from the 5.1 per

cent projection made in the

interim Budget presented in

February, as reported by PTI.

target of Rs 11.1 lakh crore.'

ment projects.

ICRA Chief Economist Aditi

This adjustment represents

"Our systems are unaffected among the private sector lenders, also said that it has by the global outage. There is

no impact on banking opera-tions," said Ramesh Lakshminarayanan, the group head for information technology at HDFC Bank.

Officials at ICICI Bank and Axis Bank also said that their systems were working fine and showing no impact of the outage.

A widespread Microsoft outage disrupted flights, banks, media outlets and companies around the world on Friday. Escalating disruptions continued hours after the technology company said it was gradually fixing an issue affecting access to Microsoft 365 apps and services

NEW DELHI: In a significant reversal of recent trends, India>s foreign exchange reserves experienced a substantial increase of USD 5.158 billion, reaching USD 657.155 billion for the week ending July 5, according to data released by the Reserve Bank of India (RBI) on July 12.

This upturn follows two consecutive weeks of decline, during which the forex reserves had decreased by USD 1.713 billion to USD 651.997 billion for the lion. week ended June 28. The current figures approach the alltime high of USD 655.817 billion

recorded on June 7 this year. The foreign currency assets, which constitute a major por-

deficit might prove challenging

She emphasised that the

decline in the fiscal deficit-

to-GDP ratio would largely

depend on growth in nominal

The government's commit-

ment to maintaining capital

expenditure at 3.4 per cent of

GDP over the medium term,

as indicated in the FY2025

Interim Budget, suggests that

further fiscal consolidation

would require sustained re-

duction in the revenue deficit.

ernment's recent efforts to

bring previously off-budget

Navar also noted the gov-

over the next 3-4 years.

GDP



tion of the reserves, rose by USD 4.228 billion to USD 577.11 bil-

It>s worth noting that these assets, expressed in U.S. dollar terms, reflect the appreciation or depreciation of non-U.S. currencies such as the euro, pound, and ven held in the foreign exchange

reserves

revises outlook for Other components of the forex reserves also showed posi-**Asia-Pacific** tive movement.

Gold reserves increased by USD 904 million to USD 57.432 billion, while Special Drawing Rights rose by USD 21 million to USD 18.036 billion.

India>s reserve position with the International Monetary Fund (IMF) saw a modest increase of USD 4 million, reaching USD 4.578 billion.

This latest surge in forex reserves comes at a time of global economic uncertainty and underscores the robustness of India>s external financial position.

mestic product (GDP) growth projection for the current financial year at 7 per cent. The ADB has also slightly raised its forecast for developing Asia and the Pacific region to 5 per cent for 2024, up from



Inc. establishing production facilities in the country.

To achieve its FDI goals, Invest India has identified eight priority sectors: electronics manufacturing, automobiles. infrastructure, green energy, food processing, textiles, pharmaceuticals, and foreign institutional investment.

Rai believes focusing on these areas will help India surpass the 10 per cent economic growth mark.

Addressing recent reports of Tesla Inc.'s cooling interest in Indian investments, Rai expressed confidence, stating she was "not concerned" and that the overall trend still points towards increased investment in the country.

As India pursues these ambitious FDI targets, the coming years will be crucial in determining whether the country can attract the level of foreign investment it seeks to drive its economic growth objectives.

secutive budget presentation. This reduction could posithe absolute size of the fiscal FDI in India's Information and Broadcasting

sector surges 87 per cent in FY 2024 **NEW DELHI:** Foreign direct entertainment entities such investment (FDI) in India's as Sony Music Publishing, information and broadcasting Crunchyroll India, Warner Mu-

FDI

was a key driver of the sector's

sector witnessed a significant uptick in the fiscal year ending March 31, 2024, according to data released by the Department for Promotion of Industry and Internal Trade (DPIIT).

growth, particularly in the The sector attracted Rs 7,012 April-June quarter when total crore in FDI, marking an 87 per inflows reached Rs 4,893 crore. cent increase from the previ-The subsequent quarters saw a ous fiscal year's Rs 3,745 crore. gradual decline in investments, Holdings' Rs 123 crore infusubstantial portion of this with Rs 1.165 crore in the sec came from Bodhi Tree Systems' Rs 4,306 crore infusion into the final quarter. Viacom 18.



Govt Likely to Lower Fiscal Deficit Target in upcoming Union Budget: ICRA

Nayar stated, "The union government is likely to set a fiscal lay the groundwork for India's ambitious goal of achieving deficit target at 4.9-5 per cent, lower than projected 5.1 per developed nation status by cent of GDP, without compro-2047, a vision referred to as mising the capital expenditure 'Viksit Bharat.

The government reported This assessment suggests a fiscal deficit of 5.6 per cent that the government aims to of GDP for the previous financial year, indicating a trend balance fiscal consolidation with continued investment towards fiscal consolidation. Nayar further projected that

in infrastructure and developthe government might reduce Finance Minister Nirmala its net market borrowings by Sitharaman is scheduled to Rs 35.000-55.000 crore compared to the interim Budget present the full Budget on July 23, marking her seventh conestimate of Rs 11.8 lakh crore.

increase demand for government securities, particularly in light of their inclusion in the J.P. Morgan Government Bond Index.

capital expenditures into the Experts suggest that the main budget, recommending government may allocate the anticipated additional revenue receipts of Rs 1.2 lakh crore towards both increased spending and fiscal consolidation.

There is also speculation about potential income tax relief to stimulate consumption. However, Nayar cautioned that significantly reducing

sic, and Cinepolis. The fourth quarter's inflows, while substantial, were 24 per cent lower than the same period in the previous year. Major transactions during this time included Dentsu Pacific's Rs 463 crore investment in its Indian subsidiary and Ivy Entertainment per cent on quarter-on-quarter (QOQ). The company announced unit India's vment of Rs 10 per share. "We have pivoted to an foreign investment in entertain-AI-led, platform-driven services approach, deepening our hyperscaler partnerships and developing a suite of innovative solutions. said Sandeep Kalra, CEO and Executive Director.

clocks Rs 2,737 cr révenue in Q1 FY25, PAT down QoQ

India targets USD 110 Bn annual **FDI to Propel Economic Growth**

NEW DELHI: India aims to significantly increase its annual foreign direct investment (FDI) inflows to propel economic growth, according to a senior official at the country's investment promotion agency.

Nivruti Rai, Managing Director, Invest India, stated in a Bloomberg TV interview on Thursday that the country's goal is to attract USD 110 billion in FDI annually over the next seven years.

This target represents a more than 50 per cent increase from the current average and would amount to over USD t trillion in the next decade.

"We have to work hard toward growing at a rate higher than 10 per cent," Rai said, emphasising the need for substantial economic expansion.

Invest India, a joint venture between the Ministry of Commerce and private business chambers, reports that India's annual average FDI for the seven years ending March 2023 was USD 71 billion.

Despite this ambitious target, official government data indicates a decline in FDI inflows since 2022. This downturn comes as India positions itself as an alternative manufacturing hub to China, with major companies like Apple

Indian FinTech Industry projected to reach \$420 Billion by 2029 : Ajay Kumar Choudhary



and the ecosystem enablement that has come with UPI. Fintech products need to be built for scale for a vastly different cohort of users. Everybody doesn>t use an app exactly the same way. It is important for us to realize the nuance of India and solve for this locally. What brought us here will not take us ahead, so we need to be persistent, resilient, and make sure that the next 10 to 15 years help us go deeper into the fintech space." Vikas Verma, COO, Mastercard, said "Access to credit is one of the fundamental catalysts that is propelling India towards its Viksit Bharat vision and Fin-Techs can enable access to credit for the underserved segments of our society. Today only 14% of MSMEs have access to any formal form of credit. In agriculture, just one in four farmers have access to any formal source of credit and this is after 70 years of our Independence. A lot of financial work and the foundational rails have been laid by the government, and this is an opportune time for the fintech sector to get involved in key sectors such as the farm sector, the MSME sector, and empowerment of women, where they can drive commercial success for themselves, as well as be able to contribute to nation building. Aman Jain, Director, Public Policy, Amazon India in his address said, "Smartphone penetration, growing internet access and the government>s commitment to financial inclusion would contributing towards about \$10 trillion in overall digital payments volume in India by 2026. While 60% of millennials and GenZ prefer digital payments, digital payments have also penetrated small towns underscoring the immense potential for growth and inclusion as FinTech solutions become more accessible to consumers. With the government, regulators and FinTech industry working together can strengthen India's position as a global leader in the FinTech and digital payments space."

IT firm Persistent Systems

PUNE: Digital engineering and enterprise modernisation company Persistent Systems on Friday reported 16 per cent growth in revenue at about Rs 2, 737 crore (\$328.2 million) for the first quarter of FY25. According to the company's audited financial results, it clocked profit after tax (PAT) at Rs 306.4 crore, up 33.9 per cent year-on-year (YoY) but down 2.8

that this be considered when determining future fiscal con-

expected sub-4.5 per cent in FY'26, taking into account these budgetary adjustments.

solidation targets. She suggested that the government could aim to further reduce its fiscal deficit target to 4 per cent of GDP over the medium term, from the

bellwether and other banks often tend to follow its policies on interest rates Consequently, the hike is likely to lead to an increase in the MCLR of other banks as well.

This transaction, spear- included global advertising it at 26 per cent for print and headed by media veterans Uday conglomerates Dentsu Pacific, Shankar and James Murdoch, Havas, and WPP, alongside TV news and FM radio.

investment, over 60 per cent, ond quarter, Rs 332 crore in FDI policy allows 100 per cent the third, and Rs 661 crore in

ment channels and TV distribu-Notable foreign investors tion platforms, while capping digital news, and 49 per cent for

sion into its local

NEW DELHI: ASSOCHAM efficiency of delivery of financial 2nd India International Fintech products and services. However, these innovations have come with Festival, a two-day event with the theme, Powering India's their own set of risks and can \$5tn economy by fostering increate new vulnerabilities and novations, enabling inclusion amplify existing risks. The sector and building a sustainable future, would have to focus on two key Innovation, Inclusivity and Suselements, viz. Customer centrictainability was kicked-off today at New Delhi.

Speaking at the inaugural session, Ajay Kumar Choudhary Non-Executive Chairman and Independent Director, NPCIsaid, "As of 2024, Indian FinTech Industry is estimated to be around \$ 110 billion and by 2029, it is projected to reach an impressive number of around 420 billion at a cumulative annual growth rate of 31%. Boasting over 9,000 Fin-Tech entities, India ranks third globally in terms of the highest number of FinTech entities and commands 14% of start-up funding in the country. The adoption rate of FinTech in India is 87% which is much above the global average of 67%

"The Indian fintech ecosystem is expected to continue to proliferate, driven by factors like favourable policies, development and existence of enabling DPIs, institutional support, and technological innovations. The government>s push towards a digital economy, coupled with a young and tech-savvy population, is likely to propel the fintech sector to new heights. NPCI has also set an ambitious target of achieving 1 billion UPI transactions per day in the coming years.

The advent of the FinTech ecosystem, driven by technologylinked innovation, has revolutionized traditional financial services and led to improvement in the

GST, Banking & Capital Market key attraction



is eagerly awaiting the Modi government's first full-time budget of its third

term, which will be presented on July 23. Talks surrounding it are also highly intense. The budget is quite likely to mirror the economic policies of the previous two terms of the Modi government. It is also to the problems of inflation estimated that this budget will try to establish a structured framework between capital expenditures and public welfare schemes so that the ond, the country now needs country can accelerate not a new economic mechanism only GDP growth but also in which there is no leakage per capita income.

Apart from the budget, if economic reforms; otherwise, the economic progress of the economic progress becomes a country is analyzed by linking it with the last two terms of the Modi government, then it is not unexpected. We have the work of the Modi gov- seen this happen in many ernment on three aspects is countries from time to time.

highly commendable. First, the unprecedented increase in India since July 2017, and in tax collection through GST. the rapid increase in domesstock market. Various types ready to take much credit on



and unemployment, the Modi government could not secure a majority in power on its own in the 2024 elections. Secin the progress made through bubble that is always at risk of bursting, and when it bursts, GST has been in operation

over the past seven years, tax Second, the acceleration in collection through GST has India's banking sector. Third, recorded an average increase of about 170 percent, which tic investment in the Indian looks highly positive. In the first year, 2017-18, GST colof data on these three fronts lection was around 7 lakh praise the Modi government. 40 thousand crores, which However, it now appears that increased to over 20 lakh the Modi government is not crores in the past financial year 2023-24. This includes these three fronts in its third a negative growth of 7 perterm. There could be two main cent during 2019-20 due to direct reach of the facilities reasons for this. First, due the global pandemic, Corona. provided through it to the during the Modi government's



rates (5, 12, 18, 28) are prevalent under GST. It is also true that GST has hit the common man hard with inflation and caused economic losses to small businesses. In the long-term perspective, the GST decision is undoubtedly very good for India, but the continuously increasing unemployment figures question why there is a revenue deficit despite such high tax collection. Why are more jobs not being created? According to the figures up to December 2023, 44 percent of young people aged 20 to 24 and 14

percent of young people aged 25 to 29 were unemployed. There has been a significant upswing in India's banking industry in recent years. During the Modi government's previous two terms, the expansion of the banking sector through the JAM scheme (Jan Dhan, Aadhaar, Mobile) and the

significant. This allowed subsidies for the poor and farmers to be directly credited to preventing subsidy theft. Despite all this, it is surprisingly observed that a large number of bank accounts opened, but the use of those accounts indepositing savings. Recently, the RBI has been continuously warning banks and NBFCs to control personal loans, which fall into the category of unsecured loans, to avoid increasing risks in the banking sector. According to a report's figures, from 2014 to December 2023, the percentage of personal loans in banks has doubled. Initially, it was about 16 percent, which has now increased to around 30 percent. The main components of personal loans include loans for housing, education, household items, and credit card payments, which have significantly increased in recent years. A surprising point here is that there has been a significant decline in loans given to industrial houses. In the early days, about 46 percent of banking loans went to this sector, which has now decreased to around 24 percent, with the most significant impact on the MSME sector.

The third main aspect is the unprecedented growth in the Indian stock market

common people have been tenure over the past 10 years, along with the rapidly growing confidence of DII investors. From May 26, 2014, to July their personal bank accounts, 16, 2024, the Sensex increased from 24,000 to 80,000, and the Nifty rose from 7,000 to 24,000, indicating a threefold increase in both the Sensex and Nifty. This is an unprecclined more towards taking edented growth and cannot be personal loans rather than called surprising because, in recent years, the confidence of India's DII investors in the capital market has increased significantly. The Indian capital market attracted financial investments of about \$22.5 billion by DII investors in the calendar year 2023, which has reached \$28.5 billion in the first six months of the current calendar year 2024. Meanwhile, over the past 10 years, DII investors' investment through mutual funds has increased from 2 lakh crores to 28 lakh crores by May 2024.Amidst this, it has also been observed that purchasing and selling F&O options has become the primary attraction for investors. As a result, small and mid-cap companies are being deprived of DII investment.which is not good for the Indian economy as it encourages speculation rather than investment on the Indian capital market. This is why SEBI has made some new rules in recent days.

Dr PS Vohra is Writer, columnist and financial thinker, View are personal

ity and governance. By bringing customers right at the centre of innovation and following the standards of good governance, the true and natural balance can be achieved. Sustainability of sector would largely depend on how the sector balances its own wants against the need of customer centricity and good governance. In this context, the role of the Self-Regulatory Organisation (SRO) assumes importance in the Fin Tech sector. Emphasis is also needed on creating adequate IT investments by banks as well as FinTech entities to meet the evolving challenges of digitalisation.

Transformative potential of Fintech and Fin Tech entities extends beyond the financial sector and has the power to propel our economy to new heights. The Indian government>s vision of a \$5 trillion economy is within reach, and fintech entities will play a crucial role in achieving much beyond this if they pursue principles of responsible innovations and sustainable development.» He added

In her keynote address Archana Vohra, Managing Director, Google said, "UPI is not just a set of tech rails, it is an infinite amount of work to make sure that making digital payments is easily accessible. It is important for interoperability to be true in letter and spirit. It has been amazing to see the economic enablement

INTERNATIONAL

Musk again denies donating \$45 mn to Trump per month PM Modi scheduled to attend UNGA

SAN FRANCISCO: Tesla and SpaceX CEO Elon Musk, on Friday, again denied donating \$45 million per month to former US president Donald Trump.

Reacting to a viral note which alleged that Musk has pledged to donate \$45 million per month to Trump and is now on Team MAGA (Make America Great Again) which is a presidential campaign slogan used by Trump, Musk said: "This note is false.'

"I have not pledged anything to anyone. I did create a PAC that is focused on supporting candidates who favour a meri-

South Korea, NATO

sign agreement on

certification

military airworthiness

tocracy and personal freedom, media platform. but funding to date has been Musk has "fully" endorsed Trump for the presidency far below that level, " the tech billionaire posted on X social following the assassination policies and age.

attempt on him last weekend. The viral note also alleged that "Musk already ruined Twitter by allowing hate speech and disinformation to flood the platform. Now, Musk is using his vast fortune to try to control our democracy."

US President Joe Biden. who has tested Covid-positive, also took a dig at Trump and Musk on Thursday, saying "I'm sick...of Elon Musk and his rich buddies trying to buy this election.

Musk has often attacked Biden for his immigration

Covid-19 infection adds to Biden's re-election woes

WASHINGTON: US President Joe Biden has tested positive for Covid-19 as his bid for reelection faced fresh opposition from within his own Democratic

"Earlier today following his first event in Las Vegas, President Biden tested positive for Covid-19, "Karine Jean Pierre, the White House Press Sec-WASHINGTON: South Koretary said in a statement on rea and the North Atlantic Wednesday.

"He is vaccinated and boosted Treaty Organisation (NATO) signed an agreement on a muand he is experiencing mild tual recognition process for symptoms, " she added.

a population expert.

population, and it is projected to

stay so throughout the century,

Senior Population Affairs Officer

Clare Menozzi said on Thursday at

the release of the UN World Popu-

lation Prospects 2024 Summary.

to peak around the 2060s in size

and then it starts to slightly de-

India's population is "supposed

military airworthiness certification, NATO's first such deal India to be world's most populous nation with an Asian country. Korea's Defence Acquisition

despite decline after 2060s peak: UN expert Programme Administration and NATO's Aviation Committee inked the agreement, a key measure of a plane's suitability for safe flight, on the sidelines of the NATO summit in Washington, Yonhap news agency reported.

Under the deal signed on Thursday, NATO will recognise the Seoul government's airworthiness certification for South Korean-made planes. While South Korea has signed agreements with the United States, Spain, France and Poland, the new deal with NATO is expected to shorten the time required for mutual recognition with other NATO members.



cline, " she said. "So by the end of the century, India is projected to be around 1.5 billion, but still the largest country in the world by a large margin." According to the data accompanying the report, India's population is projected to grow from 1.45 billion now to a peak of 1.7 billion in 2064 when the decline begins, and register 1.5 billion in 2100, a 12 per cent drop.

headed for his home state Delaware where he will self-isolate and recover. Biden's re-election bid faced

its severest challenge Wednesday when Adam Schiff, a senior Democratic member in the House of Representatives who is running for the US Senate, became the newest Democrat to call for the President to step aside. Schiff is very close to the former Speaker Nancy Pelosi, who together with other leaders The campaign event in the of the party, is trying to steer crucial swing state of Nevada was cancelled and the President the President towards the exit.

UNITED NATIONS: Prime Minister Narendra Modi is scheduled to attend the UN General Assembly's high-level meeting in New York in September, according to the presembly during the week when liminary programme released by

The programme, made public on Monday, has Prime Minister Modi's speech scheduled for the afternoon session on September 26.



Pakistan Prime Minister Shehbaz Sharif and the Prime Minister of Nepal have been pencilled in This would be Prime Minister Modi's fifth address to the As-

the Assembly President Dennis presidents, kings, prime min-Francis' office. isters and other senior leaders converge on the UN headquarters for their annual meeting.

Modi addressed the high-level meeting remotely during the Later in the same session, Covid pandemic in 2020.

South Korea warns to end North Korean regime if Pyongyang uses nuclear weapons

Last year, he visited the UN in June for the International Day of Yoga, which came about as a result of his initiative launched in his first address in 2014, but did not attend the September high-level meeting. The participants at the high-

level meeting lay down their international policies and comment on developments in speeches that are closely watched, but more important work happens behind the scenes when leaders are able to have dozens of bilateral meetings and participate in various forums.

At his previous participation in the September high-level meetings, dozens of international leaders sought meetings with him.

Prime Minister Modi speaks in Hindi with simultaneous translation into the six official languages of the UN.

The schedule is subject to change and Prime Minister Modi's speech time is likely to be moved because it is scheduled between 3 p.m. and 6 p.m. in New York, which would be In addition, Prime Minister between 12:30 a.m. and 3:30 a.m. overnight in India on September 27.

UNRWA's \$1.6 billion budget

but the US Congress has passed

a legislative measure to stop

aid to the agency till at least

General Assembly President,

Dennis Francis said, "Consider-

ing the essential services deliv-

ered by the agency and its staff,

it should deeply alarm us all that

UNRWA is currently standing

on the precipice of financial

In his pitch for donations to

make up for the shortfall, he re-

ferred to Commissioner-General

Lazzarini's warning that the

budget deficit could force it to

next year

collapse.

SFOUL · South Korea warned on Sunday that North Korea will face the end of its regime if it attempts to use nuclear weapons.

We sternly warn that there is no scenario in which North Korea's regime will survive after using nuclear weapons, ' Seoul's defence ministry said in a statement, reported Yonhap news agency.

It was released in response to a statement by the North Korean defence ministry from the previous day. After South Korea and the United States adopted "Guidelines for Nuclear Deterrence and Nuclear Operations on the Korean Peninsula" in Washington on Thursday, North Korea condemned it as a

"reckless provocative act." North Korea also threatened that Seoul and Washington would pay "an unimaginably harsh price.

Commending the signing of the guidelines, South Korean President Yoon Suk Yeol and US President Joe Biden warned any North Korean nuclear attack against South Korea will be met with a swift, overwhelming, and decisive response.

The allies' guidelines are expected to expand the assignment of the US strategic assets on the Korean Peninsula by increasing the frequency and level of their deployment during both wartime and peacetime.

The South's defence ministry said it was "self-contradictory" on North Korea's part to condemn Seoul and Washington for formulating joint nuclear deterrence guidelines when it is Pyongyang that threatens the use of nuclear weapons.

India pledges continued assistance to UN agency aiding Palestinians utes about \$340 million to

UNITED NATIONS: India has pledged to continue sup-porting the embattled UN agency helping Palestinians which is facing a financial crisis even as its needs have risen because of the Israel-Hamas conflict in Gaza

R. Ravindra, the charge d'affaires of India's UN mission, said that the nation will continue its annual contributions of \$5 million to the agency and will release half the amount in the coming days.

He was speaking at a pledging conference to help the UN Relief and Works Agency (UNRWA) which provides humanitarian assistance to Palestinians and



is facing a shortfall in budget after its biggest contributor, the United States, and some other countries suspended

payments amid allegations of that its staff were involved in terrorism. Washington contrib-

NEW DELHI: Commerce and

Industry Minister Piyush Goyal

held a crucial meeting with

WTO Director-General Ngozi

Okonjo-Iweala, to discuss the

ongoing negotiations and the

progress made since the 13th

Ministerial Conference of the

global trade organisation, ac-

cial statement

GOLDEN VISA FOR UKRENIANS European War Dims Biden Prospects for a New Term, Admits Obama

GOPAL MISRA





biggest conflict in the post World War-II years in Europe. Like the East India Company during the British colonial era, the American corporate too have deeply penetrated in the US democracy. If the East India Company could manipulate British politicians and the House of n corporate

cluding children.

It prompted Zelenskyy to issue an unfriendly statement that Modi, the leader of the world's largest democracy, hugs, a bloody criminal I e. Putin. The two leaders were seen hugging each other in Moscow.

Indeed, the statement of aine Jean Pierre, a Whi

Piyush Goyal holds talks with WTO Chief on free and equitable trade

end operations this year.

tors, including representatives from MSC Cargo. They discussed potential collaborations and investment opportunities in various sectors, aiming to attract investments and foster partnerships to support India's growth and development.

The Minister also held a neeting with senior official from Zurich Airport, including the Chairman of the Board of Directors, Zurich Airport, Josef Felder. They explored opportunities for collaboration in enhancing airport infrastructure and advancing ancillary air services in India. The discussions centred on leveraging best practices and innovations to significantly improve the Indian aviation sector.

the war industry of his country but he has also lost his political base. Even his political mentor Barack Obama, a former and corporate leaders as well as president, is apprehensive of his the ruling oligarchs in Ukraine political future.

in the US that mostly wars usher in deaths and devastation, but for a few, it brings huge financial gains. The recent decision of the UAE offering golden visas to a section of Ukrenians indicates that the war also brings unprecedented prosperity to some people.

Obama's reaction published recently in the Washington Post has finally exposed the blame Minister Narendra Modi that his warm hug with the Russian President Vladimir Putin has adcould be that he had reiterated India's plea for peace during his recent visit to Moscow. Perhaps, American war industry as well rude, statement. as a section of politicians in the US, including the contemporary

rulers of Ukraine. Therefore, it cannot be ruled out that the apprehension of the cessation of the Ukraine -Russia War might not only be adversely affecting the financial fortunes of giant American corporates manufacturing weapons and explosives, it might also be hurting the interests of the political faces in the ruling Democratic Party. In this context, it is natural for the top functionaries of criticize Indian efforts for peace.

There is no denying that since the flaring up of the conflict, the American war industry has been earning huge profits. The prices of their shares have increased manifold since February 2022, the Russian aggression against when the war broke out in Eastern Europe

visit of Modi to Moscow could being conducted by the Chinese

of the war mongers in the US cutting across political, military enjoying unprecedented finan-

There is a growing realization cial bonanza being reaped by sabotaging peace efforts, thus enabling them to reap the fruits of huge money being accrued to them from the ongoing Ukraine -Russia War.

Modi's visit is not only being criticized by the Ukrainian President, Volodymyr Zelenskyy, a comedian-turned politician, but also by the Biden Administration. Few take Zelenskiy com-

ments seriously in New Delhi game against Indian Prime or Washington, but the recent statement of the US Ambassador in New Delhi Eric Garcetti, cautioning India that she should versely affected peace prospects. not consider American support Another reason against Modi taken for granted has amused the strategic affairs scholars in New Delhi, few took it seriously and even refused to comment he has upset the trillion dollar about his undiplomatic, if not

Apart from these statements, the comments of the Whitehouse officials against Modi's visit are also quite critical. However, these comments have become irrelevant, as Biden's future will finally be decided next month in the convention of the Democratic Party. Chinese Military Exercise :

It is being stated that during the visit of Modi to Russia, the 30-member NATO military alliance leaders were meeting in Washington to discuss huge the Biden Administration to military support to Ukraine in the ongoing war with Russia. The media coverage of Modi

hugging the Russian President Vladimir Putin has irked the war mongers in Washington, for them, Modi has legitimized Ukraine. However, not a single comment was made regarding The criticism of the recent a 11-day joint military exercise

be traced to the undercurrent and Belarus forces near the bor-

ders of Poland, a member of

NATO. The exercise is being done within 28 kilometres from the Polish borders.

Similarly, during this period, the Russian navy with two warships, one oil tanker and a nuclear submarine has been conducting joint military exercises with Cuba. They were also experimenting with the muchneeded testing of Zircon Hypersonic Cruise Missiles. Earlier, the Russian frigate, Admiral Gorshkov, had entered the Cuban harbor offering 21-gun salute to the people of the country reminding them of their old ties with Russia.

The Knee-jerk Response : During the 1962-Cuban crisis, the then US President John F. Kennedy, a Roman Catholic in a Protestant country, had invoked the two centuries old Monroe Doctrine that the US would not allow any European power to interfere in the affairs of the Americas. He however, was eliminated by the aggressive Protestants, but the real conspirators were never re-

vealed. However, President Joe Biden, also a Roman catholic, who didn't react to this military exercise, maintained his support to the military-industrial corporate, thus earning support for a next term from the powerful corporates. Meanwhile, the American administration has also maintained silence on the ongoing military exercises being jointly conducted by the Chinese and Venezuelan forces.

In New Delhi, however, few are surprised by the double standards being adopted by the US administration, perhaps, under the spell of the militaryindustrial corporate thriving upon the European War. It is being considered a proxy war the US is fighting by using the docile Ukrainian government. Apart from causing human

have evolved a narrative that anyone opposing the conflict initiated by them is the enemy if the US and the free world.

Modi has to be belittled and Trump needs to be prevented from reaching the Whitehouse either by implicating him in trumped up charges before courts or even making assassination attempts. It is also a mystery why the shooter, Thomas Matthew Crooks, who dared to attack Donald Trump was killed on the spot, thus ending the possibility of ever unearthing the real conspirators behind the attack. Meanwhile, the US media without quoting any source has woven a narrative that Crooks might have been prompted by the Iranian deep

state. In a bid to justify their logic, it is being stated that during the Trump Administration, the elimination of the Iranian General, Quasem Soleiman, was decided. The Iranian General, however, was killed during the Biden Administration.

A Trillion Dollar Business : It is not only in Europe or India, people suspect that the weapon manufacturers are making huge profits by unleashing conflicts across the continents. Donald Trump, a former US President seeking re-election, too has been accusing the Biden administration for liberally funding the American proxies to continue conflicts in various parts of the earth. Therefore, he has to be prevented from becoming US President.

With a view to keep the conflicts going on, the deep state of the US i.e. CIA has never hesitated to tie up with the much -pronounced enemies of the ÚSA, such as the Chinese intelligence, Islamic Jihadists and others. It is being stated that while Modi was being honored in Moscow, Russian missiles triggered havoc in Kiev, the Ukrainian capital, causing a tragedy, the War, maybe the large number of casualties in-

spokesperson, that we believe India's long-standing relationship with Russia gives her the ability to end the War. On the other hand, Matthew Miller, another functionary in the Biden Administration has been boasting that we are quite clear about

our concerns regarding India's relationship with Russia. Golden Visa for Ukrenians : Among the world's most corrupt 180 countries, Ukraine occupies 104th position. Therefore, it is not relevant whether the first lady of Ukraine, Olena, has booked a luxury car, a customized vehicle to be delivered in 2026 costing USD 4.8 million or it is fake news, but it is quite

well-known that the Ukrainian President and his family are rich. The allegations of corruption against them include obtaining properties in the US, UK, Italy and France. It has been published on a French news site, Verite Cachee, or the Hidden Truth, but the American journal, Newsweek, has debunked these

allegations as just lies. The allegations of the former Ukrainian President, Viktor Yanukovych that before contesting the presidential poll, Zelenskyy and Olana had parked their money in shell companies and invested in real estate.

The Pandora papers has already published details about the Zelenskyy supporters siphoning off huge money to Dubai. The Odessa Military Commissioner, Yevhen Borisov, a confidant of Zelenskyy had to resign finally for indulging in large scale corruption. Anyway, the Golden Visa finally exposes the supporters of the continuation of the War.

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

issued on Monday.

cording to an of

The conversation highlighted India's commitment to achieving fair and meaningful trade outcomes and ensuring free and equitable trade among member nations.

The minister also convened a meeting with India's WTO team in Geneva, led by the Ambassador and Permanent Representative of India at the WTO,

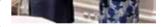


WASHINGTON: US President Joe Biden on July 14 announced an independent review of the security at the election rally at which a shooter made an assassination attempt on former President Donald Trump who is also the putative Republican nominee for the White House.

The US President also said that he has ordered a continued heightened level of security for his Republican rival and a review of the security arrangements at the Republican party's presidential convention in Milwaukee, Wisconsin. In a short speech after meeting top security officials in the Situation Room, Biden also said he spoke to Trump.

"An assassination attempt is contrary to everything we stand for as a nation, everything. It's not who we are as a nation, it's not America, and we cannot allow this to happen," he said, adding: "Unity is the most elusive goal of all but nothing is important right now, Unity. We will debate and will disagree. It's not that's not going to change. But we're gonna not lose sight of who we

are as Americans". Biden said the shooter's motive remains unclear and appealed to Americans to not speculate and wait for the FBI's investigation. The FBI is leading the probe into the shooting. He did not specify who or which agency will conduct FEAR NOT".



along with senior officers from the Department of Commerce. They discussed priority issues currently under discussion or at various stages of negotiations in the WTO, reinforcing India's strategic approach to international trade.

Goval also met leading business figures and potential inves-



the "independent review", but promised to share its findings.

While the FBI is leading the investigation into the shooting, the US Justice Department's National Security Division is also involved in it, as Attorney General Merrick Garland said in a statement.

This indicates the US is treating the assassination attempt as also a threat to national security.

While the shooter has been identified as Thomas Matthew Crooks, officials have said nothing yet about his motivation. According to news reports, he was a registered Republican but had donated \$15 to a liberal voter mobilisation group in 2021. The gunman used an AR-15 militarystyle assault rifle that has been the weapon of choice for most mass shooting perpetrators. New reports now suggest the shooter was carrying two explosive devices in the car and a possible third at his residence. Earlier in the day, Trump struck a defiant note the morning after surviving the assassination attempt, writing on social media, "We will

Marex Opens New Zealand Office

AUCKLAND (NEW ZEALAND):

Marex Group Plc the diversified global financial services platform, has opened a new office in Auckland, New Zealand, as it expands its operations in Asia Pacific and extends its global environmental offering, aligned with its strategy to diversify its business and increase earnings resilience.

Marex's New Zealand office will provide expertise in the financial and commodity markets with an experienced team, led by Nigel Brunel, who brings to Marex almost two decades of experience in global commodities. The team will initially serve New Zealand-based and global clients with agency and execution and clearing services across carbon, electricity and dairy, in listed and over the counter (OTC) products.

This new office marks another step in Marex's strategy to expand its geographic reach across Asia Pacific, adding more clients and connecting those clients to more markets. It also supports Marex's strategy to grow its global environmental offering, which covers over 50 products across carbon management, clean energy and recycled metals, and support its clients as they transition to a low carbon economy.

POTPOURRI

Filmfare Announces "69th SOBHA Filmfare Awards South 2024"

Celebrating Excellence in Telugu Tamil, Kannada, and Malayalam Cinema

ARUN KUMAR RAO

Bengaluru

Filmfare has announced the "69th SOBHA Filmfare Awards South 2024" in collaboration with Kamar Film Factory at a press conference held at SOBHA Neopolis, Bangalore. This prestigious event honours the best in Telugu, Tamil, Kannada, and Malayalam cinema. A special surprise at the press conference saw dignitaries unveiling the iconic black lady trophy for the awards, including actors Malavika Mohanan and Rukmini Vasanth, Jitesh Pillaai (Editor-in-Chief of Filmfare), Sumeet Chunkhare (Chief Marketing and Communications Officer of SOBHA Limited), and Kamar D of Kamar Film

Factory Adding to the excitement,

Filmfare announced the nominations for the upcoming awards. The list features



prominent figures across all four cinema industries, including Chiranjeevi, Aishwarya Rai Bachchan, Chinmayi Sripada, Nagabhushana, Mani Ratnam, Anand Deverakonda, Mrunal Thakur, Samantha Ruth Prabhu, Ramva Krishnan, Trisha Krishnan, Rama, Anantha Sriram, Biju Menon, Arvind Venugopal, Darshan, Rakshit Shetty, Suka, Siddharth, Joju George, Shreya Ghoshal, Anwar Ali, Anaswara Rajan, and Navya Nair.

Rohit Gopakumar, Director of Worldwide Media and CEO of ZENL BCCL TV & Digital Network, expressed his enthusiasm: "Tamil, Telugu, Malayalam, and Kannada Cinema have profoundly influenced us storytelling and resonate with

with their stellar performances and creative brilliance, captivating audiences and setting new benchmarks for Indian cinema. At Filmfare, we are dedicated to honouring this exceptional talent. With the continued support of our audiences and esteemed partners, we are proud to announce the 69th edition of Filmfare Awards South 2024. A night of entertainment and

> captivating performances awaits our audience.' Jitesh Pillaai, Editor-in-Chief of Filmfare, added, "The Filmfare Awards South celebrates the remarkable talent from Telugu, Tamil, Kannada, and Malavalam cinema that excel in

audiences in India and globally. We are excited for the 69th edition of Filmfare Awards South in Hyderabad, coming to you on August 3, 2024."

Kamar D of Kamar Film Factory commented, "We are thrilled to be a part of the Filmfare Awards South, an iconic celebration of cinematic excellence in South India. At Kamar Film Factory, we believe in the power of storytelling and the magic of cinema, and we are excited to see this year's awards honour the exceptional artistry and creativity that define South Indian cinema. We look forward to an extraordinary evening that will not only entertain but also inspire viewers far and wide."

Actress Malavika Mohanan expressed her excitement, "I am thrilled to be part of the 69th SOBHA Filmfare Awards South 2024 with Kamar Film Factory. It's an absolute honor to celebrate the incredible talent and hard work of our industry. I look forward to a special night, filled with magic, glamour, and well-deserved recognition."

MUMBAI: Actress and fashioni-

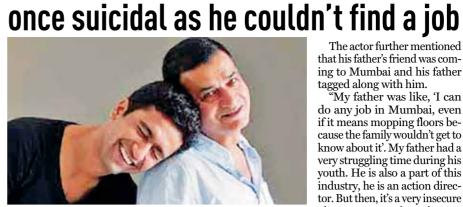
sta Sonam Kapoor shared that while she bought a lot of clothes

when she was younger, borrowing

them from designers proved to be

more practical, something which

was common internationally but



I did buy a lot, but borrowing clothes

was more practical: Sonam Kapoor

MUMBAI: Bollywood star Vicky Kaushal, who is gearing up for his upcoming comedy film 'Bad Newz', has revealed that his father, the action choreographer Sham Kaushal was

once suicidal. Vicky shared that his father did an MA in English literature and wasn't able to find a job in his native town in Punjab despite having a degree. This was during the 1970s when the cultural and political landscape

of India was changing. Vicky told Raj Shamani in his podcast: "My grandfather had a grocery store in Punjab in a village. My father was jobless despite having an MA degree. He was very sad because of all of this. Once, he was sitting at a bus station with his friend and had a few drinks. My father then told his friend, 'Main suicide kar lunga' (I'll commit suicide). My grandfather was petrified on hearing this."

Vicky Kaushal reveals his father was

The actor further mentioned that his father's friend was coming to Mumbai and his father

tagged along with him. 'My father was like, 'I can do any job in Mumbai, even if it means mopping floors because the family wouldn't get to know about it'. My father had a very struggling time during his youth. He is also a part of this industry, he is an action director. But then, it's a very insecure place, you worry about the next project while you're working on the current one.'

Vicky said that when he finished his engineering and got the offer letter from a company, his family was very happy that someone in the family would have a proper 9 to 5 job with yearly vacation and Diwali holidays. But, they didn't know that destiny had other plans as both the Kaushal brothers, Vicky and Sunny ended up in the profession of acting.

Janhvi Kapoor hospitalised following food poisoning



MUMBAI: Bollywood star Janhvi Kapoor, who was recently seen in the sports drama 'Mr. & Mrs. Mahi', has been hospitalised. The actress has been feel

ing unwell for the last few days. As per a media report the actress had cancelled all her appointments for Wednesday in order to rest and recuperate.

However, when her health deteriorated on Thursday, her family rushed her to the hospital. The media reports have stated that it's a case of severe food poisoning.

As Mumbai battling torrential rains, the city has witnessed a spike in infections and ill-health. The actress will be in the hospital for 1-2 days till her condition improves under the observation of doctors. On the work front, the actress has 2 films in the pipeline. She will be seen ssaying the role of the Deputy High Commissioner of the embassy in 'Ulajh'. The film, directed by Sudhanshu Saria, also stars Gulshan Devaiah, Roshan Mathew, Rajesh Tailang and Adil Hussain in the lead roles. It follows the story of a young IFS officer with a legacy of patriots in her family, entangled

in a dangerous personal

conspiracy far away from

her home

ABB Expands Educational Programs to Support Inclusive and Equitable Education in Karnataka

BENGALURU: ABB India has announced the expansion of its community-led educational initiatives to support inclusive and equitable education in Karnataka. The programs, previously run in 98 schools in Nelamangala, will now also include 50 schools in Peenya, covering a total of 148 schools and reaching around 10,000 students. This expansion reflects ABB's commitment to fostering educational development and environmental awareness among young students in both urban and rural areas of Bengaluru.

STEM Awareness and Foundational Literacy and Numerical Skills Program: The STEM Awareness and Foundational Literacy and Numerical Skills (FLN) Program aims to bridge learning gaps and ensure in-

Heart disease

Indians every

year: expert

kill 4.77 million



clusive education by providcompetencies necessary for their ing essential scientific concepts cognitive development.

Paryavaran Mitra Program: and foundational skills in literacy and numeracy. Integrated The Paryavaran Mitra Program, within the school timetable, set to be launched soon, focuses the program offers hands-on on preparing students to tackle learning opportunities, makenvironmental sustainability ing education interactive and challenges. Collaborating with engaging. Run in partnership the Centre for Environment with the Sikshana Foundation, Education (CEE), the program this initiative targets primary engages higher primary school and higher primary students, students in eco-friendly activiequipping them with crucial ties

system earlier this week.

not in India. Talking about her love for fashion and clothes. Sonam said: "I just wanted to wear what I liked

from the designers I knew. It was just me being myself, influenced by the education I got from my mom and my passion for fashion. The 39-year-old actress, who is

the daughter of veteran star Anil Kapoor, revealed she considered designers as "stars." "I considered fashion design-

ers, both international and Indian, as stars because I grew up



something I am very proud of. South Asians I've met abroad also love representing their culture and appreciate when people recognise and understand it"

a lot, but borrowing was more practical." Being fashionable wasn't a clothes, so I started borrowing 'strategic intent" for Sonam. them. It didn't make sense to buy

Sonam said: "This practice everything all the time. I did buy was common internationally

but not in India, so I just did what felt right at the time. I was a 20-year-old girl, just following my passion for fashion without any strategic intent."

The actress said she is privileged to represent the richness and diversity of Indian culture, whether through art, cinema, or fashion. "To represent India to the world is something I am very proud of. South Asians I've met abroad also love representing their culture and appreciate when people recognise and understand " she said.

The actress added: "Whether it's through museums, red carpets, or any platform, I take every opportunity to showcase the beauty and richness of Indian culture.

Drake shares glimpse of his flooded mansion, makes light-hearted joke LOS ANGELES: Canadian

rapper Drake is caught in the eye of the storm. He did his best to make light of a lessthan-ideal situation.

Recently, the rapper took to the Stories section of his Instagram and shared a video showing his home flooded during the rainstorms in Canada, reports People magazine.

He wrote on the video: "This 30 million people suffer from better be Espresso Martini." In the clip, an unidentifie is seen trying to close French eases. India will soon have doors as muddy flood waters rush through and begin to accumulate throughout the room of the home they are in. With only the sound of the rushing water, Drake pans the camera down to his feet, which are



I was building it in my hometown, I wanted the structure to stand firm for 100 years. I wanted it to have a monumental scale and feel, " the 'God's Plan' rapper said that

Justin Trudeau's praise for Diljit as 'Guy from Punjab' earns rebuke from BJP

NEW DELHI: The Bharatiya Janata Party (BJP) on Monday expressed stern disapproval to Canadian Prime Minister Justin Trudeau's 'projection' of actorsinger Diljit Dosanjh as a 'singer from Punjab' and termed it a 'deliberate mischief through wordplay'.

The rebuke came after Canadian Prime Minister Justin Trudeau shared a video of him making a brief stopover at one of the concert venues and or the noted artiste rehearsing for his upcoming performance at Toronto's famed Rogers Centre stadium.



admiring them through my mom. This wasn't about projecting an image; it was about my genuine

love for fashion," she said. The actress added: "I realised people didn't often borrow

se with 27 % of deaths in India are individual wearing all-black caused by cardiovascular disthe highest number of cases of cardiovascular disease in the world.

AMRITSAR: "In India about

Dr. Rakesh Sharma additional director cardiology at Ivy Hospital said that youngsters are suffering from coronary artery disease, owing to their poor lifestyle. Ten years

ago, we hardly saw young patients with heart problems but now we get many cases where people in the 25-35 age group are being diagnosed with the heart disease.

submerged in water up to his mid-calves.

As per People, in the video, he's holding a broom, presumably trying to direct the water away

Although the Grammy winner did not tag his location in cause flash floods and water the video, his hometown of pooling on roads," the weather

Toronto has been experienc- agency said, as per Toronto Star. "Watch for possible washing severe weather, including flooding, of late. Environment outs near rivers, creeks and Canada (weather agency) lifted culverts.

its heavy rainfall warning for "The rain might last one more day, " the newspaper added on Wednesday, with Toronto and the Greater Toronto Area. The announcement came after flooding most of the unpleasant weather expected to clear out before impacted the city's subway the weekend arrives.

"Heavy downpours can In 2020, Drake gave fans a glimpse into his Toronto mansion, dubbed 'The Embassy',

while describing his estate. "It will be one of the things I leave behind, so it had to be timeless and strong"

when he was featured in Architectural Digest.

"Because I was building it in my hometown, I wanted the structure to stand firm for 100 years. I wanted it to have a monumental scale and feel, " the 'God's Plan' rapper said that while describing his estate. "It will be one of the things I leave behind, so it had to be timeless and strong."

Sharing a picture on his X handle, the Canadian PM wrote, "Stopped by Rogers Centre to wish Diljit Dosanjh good luck before his show.

"Canada is a great country one guy from Punjab can make history and sell out stadiums. Diversity isn't just our strength. It's a super-power, "he added. BJP spokesperson Manjinder Singh Sirsa took exception to Trudeau's words of praise for 'Punjabi singer' and sought to

correct him by noting that it was Stadium in Vancouver recently. a 'guy from India' who is creating history by holding sold-out stadium shows in Canada.

"Let me correct this, Mr Prime Minister. Your gesture of lauding a fantastic artiste like Diljit Dosanjh has been totally overshadowed by your deliberate mischief through wordplay, Sirsa posted on X.

Notably, Diljit, who has been receiving lots of praise for his latest film 'Jatt and Juliet 3', held a sold-out show at BC Place

nation 'Dil-Luminati' concert with the Canada tour. The actor with exceptional singing skills will also be seen performing in India soon along with his troupe. The condemnation by the BJP leader assumes significance as Canada had preached' India over freedom of expression during the farmers' protest but was itself seen dealing with its domestic protests with an iron hand.

Diljit kicked off his four-

Priyanka Chopra shares picture with daughter Malti : 'This is all I needed'

Actress Priyanka Chopra Jonas needed only her daughter, Malti Marie Chopra Jonas, after more than 42 hours of travel.

Priyanka, who has been on the go, took to Instagram and shared a picture of herself cradling Malti in her arms. "After 42+ hours of travel around the world in a couple of days, this is all I needed, " captioned Priyanka, using the geotag of Gold Coast, Australia.

Before sharing the picture with her daughter, the actress, who married American pop star Nick Jonas in 2018, shared a video of herself travelling in a car to the location down under and wrote: "And we're back. Australia. The Bluff."

In 2022, Privanka and Nick welcomed their daughter Malti via surrogacy. Talking about 'The Bluff',



which is directed by Frank The 41-year-old actress will be seen sharing the E. Flowers, it tells the story of a former female pirate, screen with Karl Urban. played by the 'Desi Girl', Priyanka will also appear who embarks on a journey in 'Heads of State' alongside John Cena and Idris Ĕlba. to protect her family.

Hardik Pandya and Natasa Stankovic announce separation

NEW DELHI: India cricketer Hardik Pandya and Natasa Stankovic have confirmed their separation, ending their fouryear-old marriage in the "best interest for the both of us". The couple released a joint statement on Instagram on Thursday saying they have decided to part ways with mutual consent. The duo stated that they will continue to co-parent their three-vear-old son Agastya.

"After 4 years of being together, Natasa and I have decided to mutually part ways, the cricketer wrote in an Instagram post on Thursday. "We tried our best together and gave it our all, and we believe this is in the best interest of both of us.

"This was a tough decision for us to make, given the joy, mutual respect, and companionship we enjoyed together and as we grew a family, " the statement read.

"We are blessed with Agastya, who will continue to be at the centre of both our lives and we will co-parent to ensure that we give him everything that we can for his happiness. We sincerely request your support and understanding



to give us privacy during this difficult and sensitive time, said the post on Instagram

issued jointly by them. Hardik got married to Natasa, a Serbian dancer, model, and Bollywood actress based in Mumbai, on May 31, 2020, exchanging vows twice -- once through Hindu rituals and once in a Christian ceremony.

Though the announcement came on Thursday, their strained relations were a matter of media discussion for the last few months. The writing became clear on the wall once Natasa removed Hardik's photographs from her Instagram wall and also did not congratulate him for his good performances dur- just before the 2024 Indian

Premier League (IPL) but his troubles did not end as his decision to leave Gujarat Titans and join Mumbai Indians.

But what added to his woes was the negative impact generated by Mumbai Indians' decision to dethrone Rohit Sharma and make Pandya captain of the side. The all-rounder's problems were exacerbated by poor form.

Though Pandya did make it to the Indian team but lost his vice-captaincy. He gained back the support of Indian cricket fans with some solid performances during the T20 World Cup 2024, which included bowling a superb last over in the final against South Africa that helped India win the title. Hardik, a bit flambovant in his life, was recently felicitated and celebrated by his fans when he returned to his hometown Vadodara with around 3.5 lakh supporters packing the streets for a vic-

tory parade. But the announcement of his divorce soon after the World Cup high has kind of proved that Hardik can't catch a break. It's definitely not easy to be Hardik Pandya.

ing recent the ICC Men's T20 World Cup.

The divorce kind of brings to full circle file for the India all-rounder, who has endured troubled times since suffering a serious injury during the ICC

Men's ODI World Cup match

against Bangladesh in Pune.

Hardik returned to action