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MCD WRONGLY **OVERPOWERED, MANDATE** STOLEN, SAYS KEJRIWAL **AFTER BJP WINS PANEL POLL** BANKING & FINANCE



RESERVE BANK OF INDIA **GOVERNOR HIGHLIGHTS** IMPROVED COORDINATION IN **ECONOMIC MANAGEMENT**



LAAPATAA LADIES, AND THE **LEGACY OF AAMIR KHAN** PRODUCTIONS WITH INDIA'S **OFFICIAL OSCAR SUBMISSIONS**

Arvind Kejriwal slams BJP for 'halting' development in Delhi, thanks SC for bail

convenor and former Delhi Chief Minister Arvind Kejriwal on Thursday launched a scathing attack on the BJP, accusing them of deliberately halting development work in the national capital during

Speaking in the Delhi Assembly, Kejriwal, who recently secured bail from the Supreme Court, accused Prime Minister Narendra Modi of using his power to derail Delhi's progress.

"With the blessings of God and the support of the people of Delhi, I stand here today after being released from jail. The opposition may be disheartened to see both me and (former Deputy Chief Minister) Manish Sisodia here today, " he said.



Acknowledging the Prime Minister's political influence, Keiriwal remarked: "PM Modi is very powerful, with vast resources. But he is not God. There is a higher power that stood with us, which is why the Supreme Court granted me bail today.

He claimed that the BJP had intentionally sabotaged Delhi's infrastructure during his absence, citing the deterioration of roads around Delhi University as an example.

"When I got out of jail, people told me the roads in and was now resorting to ob-Delhi University had wors- struction tactics.

ened. I inspected them with the Chief Minister (Atishi) and requested her to order repairs, which she promptly did, "he said. Kejriwal further revealed

that during a conversation with a senior BJP leader, he was told that his arrest was intended to halt Delhi's development.

"I was shocked. How can anyone take pleasure in ruining the lives of 2 crore people in the capital? How can politics stoop so low?" he questioned.

Kejriwal accused the BJP of focusing on tarnishing AAP's image instead of working for the people. He pointed out that the BJP had failed to win Delhi's elections for 27 years

India's Economic Growth Surges to 6.7% in Q1 FY25: Finance Ministry



NEW DELHI: In its latest trajectory. Notably, growth monthly update, the Ministry of Finance has highlighted a robust economic performance in India during the first quarter

The report indicates that India's economy has not only recovered from the impacts of the pandemic but has also undergone transformational changes across various productive sectors. By the end of FY24, the country achieved an impressive cumulative real GDP growth of approximately 27 percent from FY21, laving a

for continued expansion. The data re-

veals that India's GDP at constant prices grew by 6.7 percent in Q1 FY25, signaling a sustained upward

across all major non-agricultural sectors remained well above 5 percent, underscoring a broad-based economic expansion. The favourable monsoon season has also contributed positively, with kharif sowing gaining momentum, which bodes well for agricultural production in the coming months. A key aspect of this growth narrative is the robust demand across major components of the economy. Private and exports have all shown sig-pansion.

nificant increases, reflecting a strengthening of the domestic and international economic landscape. Although the general government expenditure is gradually picking up due to the general elections held in April-June, the overall investment

climate remains positive, with a notable growth of 7.5 percent in Q1. This indicates a reinvigorated private investment cycle, crucial for sustaining long-term economic growth.

High-frequency indicators further corroborate the Ministry's optimistic outlook. Growth in Goods and Services Tax (GST) collections, along with encouraging trends in purchasing managers' indices. points to a vibrant business environment. Additionally, rising air and port cargo volumes signal robust trade activity, consumption, fixed investment, further fueling economic ex-

UK PM Keir Starmer backs India's bid for permanent **UNSC** seat



Starmer calls for reforms to ensure the global multilateral system is 'more representative and more responsive'

British Prime Minister Keir Starmer joined the leaders of the US and France in backing India's bid for a permanent seat on the United Nations Security Council (UNSC) to make it a more representative body that is not "paralysed by politics".

During his speech at the UN General Assembly (UNGA) in New York on Thursday, Starmer called for reforms to ensure the global multilateral system is "more representative and more responsive". Besides permanent representation for Îndia, Africa, Brazil, Japan and Germany, the UK also made a pitch for more seats for elected members of the

responsive to those who need it most," said Starmer, "So we will make the case not just for fairer tise and working together in a

LoP Rahul seeks clarification from PM on Kangana's statement on farm laws



made by BJP MP Kangana Ranaut regarding the three controversial farm laws has sparked a major political row. Despite withdrawing her comments, the actress-turned-politician continues to face backlash not only from the Opposition but also from members of her own party. On Wednesday, Rahul Gandhi, Leader of Opposition (LoP) in the Lok Sabha, called upon Prime Minister Narendra Modi to clarify his stance on Ranaut's remarks. LoP Gandhi questioned whether the Prime Minister supports or opposes the views expressed by the BJP MP. "One of their MPs talked about reviving the repealed farm laws. Modi ji, you need to clarify - are you for or against it? Will you revive the farmers' law or not? If you do, I guarantee that the India Bloc will stand firmly against it, "the

NIA conducts raids in Jammu & Kashmir following Reasi bus attack

Congress MP said.



FW DESK

The National Investigation Agency (NIA) has launched searches at seven locations across Jammu and Kashmir as part of its ongoing investigation into the Reasi bus attack that claimed the lives of nine pilgrims. The raids, which began early Friday, target areas linked to hybrid terrorists and Over-Ground Workers (OGWs) and include sites in the Rajouri and Reasi districts.

The operation follows earlier searches conducted in June in Rajouri, shortly after the attack on June 9, when terrorists opened fire on a bus transporting pilgrims from Shiv Khori to Katra. The assault caused the bus to veer off course and fall into a gorge, resulting in nine fatalities, including a child, and injuring also mentioned that the third over 30 others.

Parliamentary standing committees formed, Rahul Gandhi in Defence

ment-Related Parliamentary Standing Committees for 2024-2025 were constituted with the Congress members chairing four committees, including the External Affairs. Leader of Opposition Ra-

hul Gandhi is a member of the standing committee on Each committee is a combi-

nation of members from both Rajya Sabha and Lok Sabha. The Congress has been given

the chairmanship of four key The committee on Educa-

tion, Women, Children, Youth and Sports will be headed by Digvijaya Singh, the commit-**Husbandry and Food Process**ing will be led by former Chief Minister of Punjab Charaniit Singh Channi Panchayati Raj will be led by Saptagiri Sankar Ulaka and Shashi Tharoor will head the External Affairs.

BJP's Radha Mohan Singh will head the committee on Defence. Bhartruhari Mahtab will head the committee on

Former Union Minister

Lauding the BJP's efforts,

Home Minister Amit Shah



Anurag Thakur and Rajiv Pratap Rudy have been given the chairmanships of committees on Coal, Mines and Steel; and Water Resources respectively.

BJP member Nishikant Dubey has been made the tee on Agriculture, Animal chairman of the committee on Communications and Information Technology. Radha Mohan Das Agrawal

the BJP will head the com-

mittee on Home Affairs. The committee on Commerce will be headed by TMC's Dola Sen. Health and Family Welfare will be headed by Ram Gopal

Yadav of the Samajwadi Party. Tiruchi Siva of DMK will head the panel on Industry.

This committee is tasked with overseeing and provid-

ing legislative oversight on issues related to commerce, trade policies, and economic development in relation to India's commerce sector.

The committee plays a vital role in reviewing policy matters and ensuring that the commerce sector contributes effectively to the nation's

nunications and members SP's Jaya Bachchan, SS (UBT)'s Priyanka Chaturvedi, BJD's Sushmit Patra and Congress' KTS Tulsi from the Upper House, as well as BJP MPs Anil Baluni, Kangana Ranaut and Poonam Madam, and TMC's Mahua Moitra from the Lok Sabha.

However, UPA chairperson

Sonia Gandhi's name does not figure in any of the committees. Major BJP allies such as the TDP and Janata Dal (United) besides its partners in the pollbound Maĥarashtra, the Ŝhiv Sena and the NCP, will be heading one committee each.

Former Union Minister Radha Mohan Singh will chair the Committee on Defence. Rahul Gandhi is a member of the panel on Defence. Haris Beeran, Samik Bhattacharva, Ajay Makan, Derek O'Brien, Nabam Rebia, Neeraj Shekhar, Kapil Sibal, GK Vasan and Sanjay Yadav are the other members of the panel on Defence.

The panel on Home Affairs will be headed by BJP member Radha Mohan Das Agrawal.

The lone NCP Lok Sabha The Committee on com- member Sunil Tatkare will be heading the panel on Petro leum and Natural Gas and Shiv Sena's Shrirang Appa Barne will helm the committee on Energy. JD(U)'s Sanjay Jha will be heading the committee on Transport, Tourism and Culture. TDP MP Magunta Sreenivasulu Reddy will chair the committee on Housing and Urban Affairs.

SC launches page on website providing summaries of landmark verdicts

NEW DELHI: In another citizen-centric initiative, the Supreme Court on Friday announced the launch of a new webpage on its official website providing summaries of landmark judgments.

The initiative will make it easier for citizens to understand the important decisions delivered by the top court in line with its broader goal of ensuring an informed citizenry, promoting legal awareness, and enhancing public engagement with the law, said an official statement released by the Supreme Court. It added that SC decisions

impact diverse areas of public life nationwide, however, complex legal language and the length of judgments can serve as a barrier to citizens' understanding and may even ead to misconceptions about important verdicts.

The court therefore recognises the importance of making its judgments accessible to all citizens. To overcome this barrier and to ensure that all persons can easily understand its significant decisions, the new webpage provides accu-



language," it said. The 'Landmark Judgment Summaries webpage on the official site of wise curated list of significant judgments of public interest. The summaries are written in a manner that allows readers to understand both the outcome of a case and the reasoning of the court, the statement said. "The webpage will continue to

be updated to include summaries of new decisions as well as important historical decisions. The summaries are prepared by the Centre for Re Planning of the Supreme Court, " it added. Further, the statement said that each case is identifiable by a subject line that provides a one-line description of the case and offers direct links to view the full judgment along with video recordings of the hearings and oral transcripts rate summaries of important of the arguments, if available.

Security Council. "We need to make the system more representative and more the apex court features a year-

outcomes, but fairer representation in how we reach them; and this also applies to the Security Council. It has to change to become a more representative body, willing to act - not paralysed by politics. We want to see permanent African representation on the Council, Brazil, India, Japan and Germany as permanent members, and more seats for elected members as well," he said. The Labour Party leader, making his first UNGA address as UK Prime Minister after the July general elections, approach. He said: "To support this we will also change how the UK does things. Moving from the paternalism of the past towards partnership for the future. Listening a lot more - speaking a bit less. Offering game-changing British exper-

spirit of equal respect."

HARYANA ASSEMBLY POLLS

Amit Shah slams Congress's 'cut, commission and corruption' regime

YOGESH KANT Rewari, Haryana

addressed the Jan Ashirwad Rally in Rewari on Friday, emphasizing key initiatives undertaken by the Modi government. These included the purchase of 24 crops at the minimum support price (MSP) and the successful implementation of the One Rank-One Pension (OROP) scheme, among other notable achievements. Shah's speech reflected the BJP's significant progress since Prime Minister Narendra Modi launched his election campaign in 2014

cism of the previous Congressled government in Haryana. Shah emphasized that the long-pending demand for OROP, raised by army personnel for 40 years, had finally been fulfilled under Modi's leadership. He said, "Prime Minister Narendra Modi started his election campaign in 2014 from Haryana and promised to fulfill the demand of One Rank-One Pension. For 40 years, Congress could not implement it. You gave Modi ji the opportunity to serve, and

he fulfilled that promise." He

version of the OROP scheme

while delivering sharp criti-



had been implemented just a month ago. "And assured that no Agniveer in Haryana would be deprived of a pensionable job, promising that both the central and Haryana governments would ensure permanent jobs for every Agniveer," he added. Highlighting the inclusive

nature of the BJP government, Shah noted that under Congress rule, development was limited to the chief minister's home district, while corruption and hooliganism spread in other areas. In contrast, the BJP, he said, has ensured

equitable growth for all 36 communities across Harvana. Shah launched a scathing attack on Congress, accusing the party of deep-rooted corruption. He asserted that under Congress, Haryana was governed by cuts, commis-

sions, dealers, middlemen, and

"sons-in-law." Shah claimed that in the ten years since the BJP came to power, these corrupt practices had been eradicated. Directing his criticism to-

wards Rahul Gandhi, Shah claimed that NGOs had misled Gandhi into believing that promises about MSP would secure votes. He questioned Gandhi's understanding of agricultural matters, asking whether he even knew the difference between rabi and kharif crops. Shah pointed out that the $\,$ BJP now purchases 24 crops at MSP in Haryana. Under Congress, the price of paddy was Rs 1,300, which has since risen to Rs 2,300 under the BJP. He promised that if re-elected, the BJP would raise the price further to Rs 3,100, and listed other crop MSPs along with

increased compensation under

the BJP's leadership.

NEW DELHI: Prime Minister Narendra Modi on Thursday drew a sharp contrast between the Bharatiya Janata Party's (BJP) 'nation first' policy and Congress' 'family over everything' approach and asserted that the party's victory in Haryana was

In a direct interaction with BJP booth workers of Haryana through the NaMo App, PM Modi said, "National interest is paramount for every BJP worker, and the people of Haryana have

certain as the people of the state

have decided to bless it again.



serve once again.'

Launching a diatribe at Congress, he said, "The entire focus of those who are contesting against us is based on lies. Spreading lies and canards, talking nonsense and vitiating the atmosphere has been their strategy." "Most decided to give BJP a chance to of their time is spent in factional-

ism, fighting, settling scores with each other. The party which has remained indifferent to public issues for 10 years, which lives for its own family or its own group, such people can never win the trust of the people of Haryana, PM Modi further said.

He also said that Congress has failed as an Opposition in the past ten years and added that the party, despite its big boasts, is not making an impact on people.

The Prime Minister further highlighted the achievements of the BJP government in Haryana in the past decade and said that

the corruption-free dispensation ensured that employment was being given without any slip or expenditure for the first time in the state. "Therefore, the people of Haryana are with us, their blessings are with us, victory is certain, he said, exuding confidence.

"Congress people live only for their own families. Congress is not concerned about anyone else's children, "PM Modi told the booth workers. The Prime Minister also took potshots at the Congress over its 'aversion' against any person from a backward caste taking up the highest offices of the country.

Congress storming to power in Haryana says Rahul Gandhi

Congressmen live for their families, for BJP workers

KAVITA SHARMA Assand (KARNAL)

Leader of Opposition in Lok Sabha, Rahul Gandhi today said that Congress was storming to power in Haryana with a sweeping majority. He said, the new government will belong to everyone and everybody will get his due.

Addressing a largely attended public rally in Karnal, Gandhi alleged that the RSS had captured all the institutions in the country whether the bureaucracy, the media or the intelligence services.

Gandhi, who recently returned from a US visit, narrated the sad story of about 20 people from Haryana who had made their



He said they were trapped in the US and cannot come back for another ten years while their relatives were crying to see them ack home

He also said, there were thousands of people like them who were struggling in the US. Those people were forced to leave their

native places by selling their land or taking money on exorbitant interest. He said, on an average these people had spent Rs 50 lakhs each to reach there. Gandhi blamed the BJP government in Haryana for the plight of these youth who were forced to leave the country, as there were no avenues in the state.

He promised that once the BJF government is thrown out and the Congress returns to power, it will create employment avenues so that people are not forced to leave under such circumstances. He said he was pained to see a child crying while making a video call to his father in the US. He promised that the Congress party would wipe the tears of all those people. The Leader of the Opposition

alleged that the Narendra Modi government had created a monopoly and helped his friends like Ambanis and Adanis only. He said, while no farmer's debt was waived off, Rs 16 lakh crores of debt of 25 billionaires like Adani and Ambani had been waived off.

says Kejriwal after BJP wins panel poll



The saffron party wins the last vacant seat of the civic body's standing committee

NEW DELHI: The BJP has wrongly overpowered the Municipal Corporation of Delhi and stolen the mandate, AAP supremo Arvind Kejriwal alleged on Friday

Private Sector Driving

Says Defence Minister

India's Economic Progress,

New Delhi: In a recent ad-

dress at the inauguration of a

new Sainik School in Jaipur,

Defence Minister Rajnath

Singh highlighted the increas-

ing prominence of the private

sector in India>s economic

Niketan Public School, Singh

noted that private enterprises

are now at the forefront of

steering the nation>s economic

The minister emphasised

a shift in the traditional un-

derstanding of Public-Private

Partnerships (PPP), suggest-

ing that the private sectorss

role has grown to such an ex-

tent that these collaborations

could now be more accurately

described as 'Private-Public

Singh pointed out that while

over half of India>s workforce

remains engaged in agricul-

ture and related activities,

the private sector has signifi-

cantly expanded its presence

in manufacturing and services.

is sitting in the driver-s seat of the country's economy,"

The inauguration event also

shed light on the evolving na-

ture of Sainik Schools in India.

Traditionally operated jointly

by central and state govern-

ments, new Sainik Schools are

now being established under

of both private and public sec-

tors to provide optimal educa-

tion for future generations.

The Defence Minister em-

phasised the role of Sainik

Schools in shaping society

and instilling values such as

He expressed confidence

that these institutions would

implementation of India>s new

Singh also touched upon

India>s historical emphasis on

ics, astronomy, and the arts.

courage in students.

education policy.

the PPP model.

«Today, the private sector

Partnerships.

Speaking at Shri Bhawani

after the saffron party won the last vacant seat of the a notice has to be sent to evcivic body's standing com-

The councillors of the ruling AAP and Congress had boycotted the election. With this poll result, the BJP now has 10 members in the panel while the ruling AAP has only

Addressing the Delhi Assembly, Kejriwal said that according to rules only the mayor can convene a meeting of the MCD House but the lieutenant governor changed it and directed an additional commissioner of the civic body

"Is this election?" he posed and accused the BJP of resortng to "hooliganism".

The former chief minister claimed that as per the rule, ery councillor 72 hours before the meeting, but it was not followed.

In the election, the BJP's Sunder Singh got all 115 votes of the BJP councillors while the AAP's Nirmala Kumari did not receive any vote.

MCD wrongly overpowered, mandate stolen, Mayawati slams Rahul over his remarks on 'scrapping reservation'

PARVESH HANDA

BSP supremo Mayawati lashed out at the Congress leader Rahul Gandhi alleging that he was adopting double standards on the reservation system for the Dalits and backward classes. Addressing a rally organised by the INLD-BSP alliance to mark the 111 birth anniversary of former Deputy Prime Minister Chaudhary Devi Lal at Uchana Kalan in Jind district, Mayawati projected Abhay Singh Chautala as the CM face along with two deputy Chief Ministers, one from the 'Dalit' community and other from backward or upper caste community.

The BSP supremo Mayawati expressed deep concern over the attitude of Rahul saying he changes colour immediately like a 'girgit', who in the

think of scrapping reserva-

US said the Congress would she said, to protect the Constitution, you should neither tions, while in the country vote for the Congress nor for the BJP, because both parties changed his statement and during election campaigns, have not cleared their views on he changed his stand like a the Supreme Court's August chameleon claiming that he 1 judgment, which had mentioned ending creamy layer in is in favour of the reservation system, said Mayawati this is a the SC and put in a provision double-standard policy of the of sub-classification of quota system. The BSP leader said Congress. "The Dalits need to the SC judgment had left it teach the Congress a lesson. Constitutional rights were given by Dr Bhim Rao Ambedkar and not by the Congress,

PM Modi's US visit has boosted

India's global image: CM Yogi

Mayawati said, as a result of erratic government policies, unemployment and prices of all essential commodities are fast rising in Haryana state, as such Dalits, Adivasis, Muslims and other communities were left behind in terms of development. Terming the Congress and the BJP as "Jatiwadi" parties, she said the Dalits and backward classes had not got full benefits of the reservation so far. "The BJP and other parties are not filling vacancies in the states ruled by them as they want to convert them into general category," she alleged, the atrocities on the Dalits and Muslims are increasing throughout the country and Jats are also not getting justice. "The farmers are facing for the state governments to harassment and are protesting implement sub-classification against anti-farmer policies of and those in power could use the BJP," Mayawati said.

Delhi coaching deaths: **Court grants interim** bail to CEO, coordinator of study circle



NEW DELHI: A Delhi court on Monday granted till December 7 interim bail to Rau's IAS Study Circle CEO Abhishek Gupta and its coordinator Deshpal Singh in a case related to the death of three civil services aspirants in July in the centre's flooded basement. Principal District and Sessions Judge Anju Bajaj Chandna granted relief to the accused on a personal bond of Rs 1 lakh each with two sureties of the like amount. The judge also directed Gupta to deposit Rs 2.5 crore till November 30 with Red Cross Society, saying that as per the lease agreement of the premises, the accused being the lessee and CEO of the institute alone, would be responsible for any loss claim, and damages to any person or material. The judge noted that Gupta and Singh were CEO and coordinator of Rau's IAS Study Circle, respectively, and were in control of its affairs.

Anil Vij attacks on Congress, called it a two-faced snake



PARVESH HANDA Ambala/Chandigarh

Former Haryana Home Minister

Anil Vij today launched a political attack on Congress's actions and statements, said that "Congress is also a two-faced snake. First, they said they would not announce any face for the Chief Minister position, and later they would decide. Now all Congress leaders are presenting themselves as Chief Minister candidates, so how can the public trust them?" He was responding to a question about Bhupinder Singh Hooda, Randeep Singh Surjewala, and Kumari Selja, all of whom are Chief Minister hopefuls. Vij raised the question, "What is true-their high command's truth or their own? But I know their truth truth is that 'soot na kapaas, julaah latham latha.'The Chief Minister will be from the Bharatiya Janata Party; they are just dreaming and no government has ever taxed anyone for dreaming." In response to another question, Vij said, "Yes, Mr. Hooda did many things; he deceitfully acquired farmers' land using sections 4 and 6 of the Land Acquisition Act. He benefited builder mafia, and cases have been registered regarding this, with assets worth 384 crores already attached. Mr. Hooda did all this, yet he talks about what he will do, but how long can he stay outside? He is likely to go to jail." In response to Rahul Gandhi's question about why Haryana's youth are going abroad through 'dunki' (illegal means) and ruining their lives, Vii said, "Rahul Gandhi's grandmother and father were Prime Ministers, so he should know what brain drain meant back then. At that time, brain drain was very

Voting for DU student poll under way, long queues outside polling stations

Approx 1.40 lakh students are eligible to cast their votes

NEW DELHI: Voting for the Delhi University Students' Union (DUSU) elections is underway amid high security here on Friday at the north and south campuses of the university.

Students from different DU colleges were seen standing in long queues to cast their vote to elect a new president, vice president, secretary and joint secretary. Heavy police deployment was made on both the campuses for smooth functioning of the elections. Police personnel on motorbikes were seen patrolling the campus. Around 1.40 lakh students are eligible to cast their votes. Voting will take place in two phases-students from morning colleges will cast their vote till 1 pm and those from evening colleges from 3 pm till 7.30 pm.

A total of 21 candidates are vying for the positions with eight candidates contesting for the post of president, five for vicepresident, and four each for the posts of joint secretary and secretary. The RSS-affiliated Akhil Bharatiya Vidyarthi Parishad (ABVP), the Congress-backed National Students' Union of In-



dia (NSUI), and the left-wing alliance of the All India Students' Association (AISA) and Students' Federation of India (SFI) are the key players this year. Speaking to PTI videos, national-level leaders of both the ABVP and NSUI expressed confidence of securing victory. "ABVP has been extensively

campaigning for the elections over the past few days. We have been able to reach out to around 1 lakh students during this period. ABVP has had a strong presence in DUSU for many years. We have consistently stood by the students and raised their concerns. As a result, we are seeing positive reactions and support from the students. We are fully confident that the students are with us, and ABVP will win the polls 4-0," said Yagywalkya Shukla, national general secretary of ABVP. NSUI president varun Chaudhary said, "This year's elections are not ordinary. They are crucial for saving the university. For many years, a culture of violence has emerged in the university because of ABVP. We have promised a violencefree campus. In addition, we have also pledged to address

The battle for the post of president is expected to be a tight race between ABVP's Rishabh Chaudhary, NSUI's Rounak Khatri and AISA's Saavy Gupta.

issues like paper leaks and fee

Rishabh Chaudhary, who hails from from Ganaur, Sonipat, is a graduate of Shyam Lal College and is currently a student in the Department of Buddhist Studies. Saavy Gupta contesting as an

AISA candidate is a third-year law student at Law Centre-2. The vice president post is a contest between ABVP's Bhanu Pratap Singh, NSUI's Yash Nandal and Ayush Mondal of the AISA. The ABVP has fielded Mitravinda Karanwal as its candidate for the post of secretary. Karanwal, a third-year student of History (Hons) at Laxmibai College, is up against NSUI's Namrata Jeph Meena and SFI's Anamika K for the post. Anamika is currently pursuing a master's degree in Political Science.

For the joint secretary position, ABVP's Aman Kapasia, a graduate of Hindi (Hons) from PGDAV Evening College, will face off against NSUI's Lokesh Choudhary and SFI's Sneha Aggarwal. Meanwhile, the Delhi High Court has halted the counting of votes of the Delhi University Students Union (DUSU) elections till posters, hoardings and graffiti that have been put up are removed and public property is restored. The court passed the order on Thursday. Currently, the RSS-affiliated ABVP holds most seats in the student body with the posts of president, vice president and secretary with them. The Congress's student wing NSUI holds the secretary's

the global stage. CM Yogi highlighted a key aspect of the visit, noting, "During the 'Cancer Moonshot' program at the QUAD Leaders Summit, million in aid and 40 million vaccine doses to combat cervical cancer in the Indo-Pacific region. This reflects the spirit it the Congress, BSP, 'Delhi of India's Rishi tradition, 'Sarve mein Jhadu laganewali AAP' or Santu Niramaya' (May all be any other regional party, they free from disease).

LUCKNOW: Uttar Pradesh

Chief Minister Yogi Adityanath

on Tuesday extended congratu-

lations to Prime Minister Na-

rendra Modi on the success of

Minister's diplomatic efforts,

stating, "This visit has further

strengthened India's image as

a positive and transformative

Yogi remarked: "The world's

most popular leader, Prime

Minister Narendra Modi, is

returning to India after a highly

successful three-day US visit.

This visit has been not only a

major success in terms of foreign

policy but has also elevated the

credibility of 'Brand India' on

Addressing the media, CM

force on the global stage."

He commended the Prime

his three-day visit to the US.

"Additionally, an extraordinary example of silicon diplomacy was witnessed during this visit. In a historic collaboration, the US Army and India launched the 'Shakti' semiconductor manufacturing plant, the first of its kind within the Quad group." CM Yogi Adityanath noted that, as with previous visits, this US trip also resulted in the return of rare Indian artefacts to India due to the Prime

"Among these artefacts is a statue that is four thousand years old. To date, 578 artefacts have been repatriated to India from the United States. Undoubtedly, under Prime Minister Modi's leadership, India is witnessing a cultural renaissance in this Amrit Kaal."

Referring to a special agreement between India and the U.S. to promote micro, small, and medium enterprises (MSMEs) during the visit, CM Yogi highlighted that the agreement symbolises the Prime Minister's commitment to the vision of a self-reliant India.

He emphasised that this initiative will provide a significant boost to the MSME sector in states like Uttar Pradesh. Taking a dig at the opposition,

Yogi stated: "A new geopolitical equation has rapidly emerged following the COVID-19 period. In today's multipolar world, no global group is considered complete without India's presence. While the Prime Minister is working tirelessly to elevate India to the status of a global leader, opposition leaders are damaging the nation's image by aligning with anti-national forces. In their opposition to Inhave essentially become antinational themselves." Praising the Prime Minister, CM Yogi Adityanath stated that in today's world, leaders from war-torn nations look to Prime Minister Modi for conflict resolution.

"Our Prime Minister, Narendra Modi, is the architect of the global leader that India has become over the past decade. Once again, I extend my heartfelt gratitude to the Prime Minister for establishing a credible identity for Brand India, for elevating the image of Mother India on the international stage, and for enhancing India's standing globally." CM Yogi Adityanath also took to the social media platform X to congratulate PM Modi, stating: "Prime Minister Modi's exemplary diplomacy has reinforced India's image on the global stage as a strong, positive, transformative, development-oriented, and efficient leader. Under your successful leadership, the message of India's Sanatan culture - 'One Earth, One Family, One Future' - is resonating worldwide.

Congress history results in riots, corruption, terrorism, Naxalvad and Alagvad, says Yogi Adityanath

Panipat

While addressing poll rallies in This approach, according to Panipat and Karnal districts, Singh, combines the strengths Uttar Pradesh Chief Minister Yogi Adityanath strongly criticized Congress in Harvana claiming Congress history encourages riots, terrorism, naxalvad and promotes corruption making appeal to voters to support BJP for developments in the state. Making attack on the discipline, patriotism, and Congress, Yogi Adityanath the star campaigners of BJP for the Haryana assembly polls in the area to seek votes in favour of contribute significantly to the BJP candidates while addressing rallies on Sunday cautioned the voters of Karnal and Panipat districts that if they provide oxyknowledge, citing the nation>s gen to Congress candidates, rich tradition in various fields it will lead to riots, terrorism and corruption in the coun- Construction of Ram Mandir including science, mathemat-



in the dock for 1984 Sikh riots and you should reject them. He said, withdrawal of Section 370 in Jammu-Kashmir is an example to end terrorism in the state where countless Hindu families were forced to leave the state and became homeless. try. Yogi said the Congress is in Ayodhya is another example

of the BJP government never

forgotten. Yogi cautioned, the Congress party is in its last stages and gasping for Oxygen, if you provide them with it, it will lead to riots and arson in the state and the country, dent into security of Kashmir and overall anarchy. He added, be

damaging the state for their self-vested interest without care about development or any community of the society, only promote anarchism, dynasticism and are involved in terroractivities. Talking about the state politics, Yogi said that the Congress and INLD rule pushed Haryana off the development track and also pushed the state into dynasti. Your vote will get wasted and don't make this mistake since they all believe in divide and rule policy, but BJP will not get divided rather get united towards the 'Viksit Bharat Sankalp' of Prime Minister Narendra Modi's BJP government coming

are only 'Vote Katu' parties

Anil Vij & Rao Inderjit stake claim for next CM in Haryana,

but they are not seen present et offered to Surjewalass son to in the rallies as well as on the

the state Congress wave is visible, but at the same time increase in rift seen between two groups in the party led Sources reveal, both Kuby the former chief minister mari Shelja and Surjewala Bhupinder Singh Hooda and feel themselves neglected by Kumari Shelja (Sirsa MP) Congress high command at and senior Congress leader the time of distribution of tickets to the candidates of their Randeep Surjewala, both are presently seen absent in Conchoice contestings assembly gress poll promotion activipolls in the state on October 5 ties in support of contestants as compared to the the candidates suggested by Bhupinder going to contest in coming 90 assemblies. However, the Singh Hooda. Information photographs of both Congress leaders are visible in posters total number of 90 assembly

seats, as many as 72 tickets have been offered to the candidates of Hooda>s choice, 10 tickets have been offered to the candidates of Shelia>s choice and tickets for two candidates (including a tick-

contest from Kaithal assembly seat) have been given on the recommendation by Randeep Surjewala and remaining tickets have been offered to the candidates of high command>s choice, as such both Kumari Shelja and Randeep Surjewala feeling neglect by Congress high command perhaps have lost interest in the present assembly polls and are seen not visible in Congress poll rallies, also reveals that out of the which may be harmful for the congress at this stage.

No doubt, Kumari Shelja is an important face among <Dalit> voters in Haryana state, going to play important role in as many as 21 Vidhan Sabha assemblies in the state, who according to information was expecting between 30 to 35 assembly seats for the candidates of her choice in the state, whereas Congress high command had given importance to the winner candidates as recommended by Bhupinder Singh Hooda ruled as chief minister in the state for a period of 10 years, and was well aware of the pulse of each and every political leader in Harvana state. However, lacking interest in assembly polls by the senior Congress leaders Shelja and Surjewal at this stage may prove harmful for the Congress party.

SATISH HANDA Not only in Congress where a

to power for the third time in

the state, he added.

struggle by a few senior political leaders for the next chief minister face is going on, Bharatiya Janata Party (BJP) too is facing the same situation. Anil Vij was dropped from the Haryana Cabinet after Navab Saini was sworn in as CM on 12th March this year after the former Chief Minister Manohar Lal Khattar was replaced. Union Minister and the Gurgaon MP Rao Inderjit Singh also spoke openly at several occasions of his chief ministerial ambitions. At the same time, former Haryana Home Minister Anil Vij too expressed desire,

staking his claim to be the face



of chief minister in the state and at a press conference Vij said he was the most senior BJP MLA in Haryana having contested and won six Assembly elections continuously, and in fray for the seventh time likely to win again but had not made any demand of his party in all these years based

on his seniority as well as desired by his followers in party, it is for the high command to decide whether to make me the Chief Minister or not, but if he was made the Chief Minister, he assured to change the destiny and the face of Haryana. However, in the meanwhile during a recent

Minister Modi declared Nayab Saini as the next chief minister in the state.

common. Capable people from

India used to face hardships and

go abroad in search of jobs."

In the meanwhile six-time MP and Union Minister of State Rao Inderjit Singh still is in race to be Haryana CM, although while talking to media persons a couple of times said he never personally demanded from the high command, still is in race to be Haryana CM in the state on the basis of his seniority, but he never personally demanded the CM's post, and would not refuse if it's offered due to his political achievements and political performance as desired by his supporters, he thinks himself a deserving candidate.

Congress may lose political grip in Haryana due to rift between senior leaders **SATISH HANDA** Ambala It cannot be denied that Congress vote bank in Haryana state has witnessed much increase as compared to the 2019 Vidhan Sabha polls. In most of the constituencies in

Karnataka High Court Dismisses 'Yuva Halla Bol' merges with Congress CM Siddaramaiah's Petition expressed confidence in the leadership of Rahul Gandhi as he was raising the real is-

Bengaluru Court Orders Lokayukta Probe in MUDA Scam Case

ARUN KUMAR RAO Bengaluru

In a significant legal and political development, the Karnataka High Court has dismissed Chief Minister Siddaramaiah's petition challenging Governor Thawar Chand Gehlot's approval to prosecute him in connection with alleged irregularities in the Mysuru Urban Development Authority (MUDA) site allotment case. The allegations revolve around the allocation of 14 prime sites in Mysuru city to Siddaramaiah's wife, raising concerns of corruption.

The High Court's ruling came after anti-corruption activists T.J. Abraham, Snehamayi Krishna, and Pradeep Kumar sought the Governor's sanction to pursue legal action against Siddaramaiah



tion of Corruption Act, 1988. Section 17A mandates approval from a competent authority before an inquiry or investigation into a public servant can proceed. Siddaramaiah had contested the Governor's decision, arguing it was made hastily in just 20 days, while similar requests for investigations against BJP ministers had been pending for

over two years. However, Justice

taka High Court dismissed this argument, affirming that the Governor's order was based on detailed reasoning recorded in the files, even if not included in the final order.

The court also emphasized the Governor's ability to act independently in exceptional circumstances, which it deemed applicable in this case. While the Governor usually acts under the

advice of the Council of Ministers, the High Court upheld that the sanction was lawful and valid, enabling the investigation to move forward.

Further escalating the legal challenge, just a day after the High Court's ruling, a Bengaluru court directed the Lokayukta police to conduct an investigation into Siddaramaiah over the alleged irregularities in the MUDA site allotments. Special Court Judge Santhosh Gajanan Bhat ordered the probe, marking a crucial step in the case. This decision has intensified scrutiny of the Karnataka Chief Minister's involvement in the land grant controversy.

Responding to the court's directive, Siddaramaiah expressed his readiness to face the inquiry. "I am not afraid of a probe," he told reporters. "I am ready for a legal fight. I had said this yesterday, and I am reiterating it today as well."



KAVITA SHARMA New Delhi

The national president of 'Yuva Halla Bol' and prominent social worker Anupam, along with several other members of the youth movement, have joined the Coness party now.

The team members were inducted into the Congress by party General Secretary

male members joined EPFO in July, reflecting a year-over-year growth of 10.94 per cent.

In total, 4.41 lakh net female

members were added, marking

the highest monthly addition for

women since payroll tracking

began, with a 14.41 per cent

increase compared to July 2023.

Nadu, Haryana and Gujarat

accounted for 59.27 per cent

of the total net member addi-

tions, collectively adding 11.82

lakh members. Maharashtra

led among the states/UTs,

contributing 20.21 per cent

of the total new members, the

data showed. Notably, 38.91

per cent of net additions came

from expert services, includ-

ing manpower suppliers, con-

tractors, and security services,

among others.

As per the ministry, Maharashtra, Karnataka, Tamil

Organization KC Venugopal in presence of the Chairman of the AICC Media and Publicity Pawan Khera and Bihar

Congress president Akhilesh

Welcoming Anupam into the Congress, Khera said his team has raised the issues concerning the youth like unemployment, which have also been raised by the Congress party. He said Anupam today.

Prasad Singh.

expressed confidence in the leadership of Rahul Gandhi as he was raising the real issues concerning the public.

Speaking on the occasion, Anupam said, right now there were two forces prevailing in the country; on the one side were the forces bent upon selling the country and dividing its people while on the other hand there were the forces aiming to protect the country and keep it

Gandhi who were defending and protecting the country against the authoritarian and dictatorial forces and that was the reason that his team decided to join the Congress. Along with Anupam, other

He said it was the Congress

prominent members of the team, including Prashant Kamal, Govind Mishra, Rajat Yadav and Rishav Ranjan also joined the Congress

J&K polls: Vote for your rights & prosperity, says **Rahul Gandhi**



NEW DELHI: As the second

phase of polling was underway in Jammu and Kashmir, Congress leader Rahul Gandhi rged the people to come out in large numbers and exercise party and its leader Rahul their vote In a post on X, he wrote that people must come out in large numbers to vote for their rights and prosperity. "My brothers and sisters of Jammu and Kashmir, today is the second phase of voting, come out in large numbers and vote for your rights, prosperity and blessings - Vote for INDIA." Gandhi attacked the Centre for downgrading J&K to the UT status and promised to restore the statehood. He further wrote on X in Hindi (translated as): "By snatching your statehood from you, the BJP government has insulted you and played with your constitutional rights. Your every vote given to INDIA will break this maze of injustice created by BJP and bring Jammu and Kashmir on the path of prosperity." Rahul Gandhi will be addressing two rallies in the UT on Wednesday - one in Jammu and the other in Kashmir. He will first hold an interaction after he arrives in Jammu with professionals at the Radisson Hotel in the city. The interaction will start around 11.25 a.m. After the interaction, Gandhi will address a Congress campaign rally at JK Resort

SGPC delegation meet Meghalaya **Govt's Chief Secretary at Shillong**



Memorandum handed over to stop demolition of 200-year-old Gurdwara Sahib in Punjabi Colony in Shillong

JAGMOHAN SINGH

Amritsar

A delegation of the Shiromani Gurdwara Parbandhak Committee (SGPC) today met the Mr. Donald Phillips Wahlang, Chief Secretary of the Government of Meghalaya and submitted a memorandum to immediately stop the proceeding of demolition of 200-year-old Gurdwara Guru Nanak Darbar located at the Punjabi Colony in Bara Bazar of Shillong by the state government.

In a statement issued here today, staged that recently, nd approached the SGPC and Secretariat Akal Takht Sahib (highswt Sikh temporal seat) and informed that a high-level committee of the Meghalaya government had recommended the demolition of the concerned Gurdwara Sahib and other religious places located at Punjabi Colony in Bara Bazar, Shillong. Due to this, there was a severe resentment in the Sikh community in Shillong and across the country. Gurjit Singh had demanded that by intervening in this matter, action should be taken to keep the Gurdwara Sahib safe at the Punjabi colony site in Bara Bazar. Acting on

this, according to the guidelines of SGPC President Harjinder Singh Dhami, a delegation comprising SGPC General Secretary Rajinder Singh Mehta, SGPC Member Advocate Bhagwant Singh Sialka and additional secretary Gurinder Singh Mathrewal reached Shillong to hold talks with the Meghalaya Government and strongly raised

the voice of the local Sikhs.

regard, SGPC General Secretary Rajinder Singh Mehta said that the Chief Secretary of the Meghalaya Government has been informed about the entire situation and it is expected from the state government it will stop the proceedings of recommended demolition im-Gurjit Singh, President of mediately while respecting the Gurdwara Guru Nanak Darbar sentiments of the Sikhs. He said triggered a nationwide furore with that the primary duty of the government is to protect the religious sentiments of the people of every religion and community living in the state. He said that the case of demolition of the houses of the Sikh families living at Punjabi Lane in Shillong has been long pending and the Meghalaya government should continue the negotiation process to reach a mutually acceptable agreement while protecting the housing rights of the local Sikhs.

On this occasion, the convener of Save Shillong Sikhs organization Prof Jagmohan Singh and local Sikh representatives were also present.

Odisha govt battles for police torture controversy

ground in Jammu at 12.30 p.m.



The BJP government in Odisha

ARABINDA MOHAPATRA Bhubaneswar

is battling a major controversy following allegations of a woman and her fiancé, an Army officer, being subjected to violence and physical abuse at a police station in Bhubaneswar. The issue has tional Commission for Women (NCW) intervening in the matter and even the Army taking note of it. Five police personnel have been suspended and a Crime Branch probe into the incident has been ordered. Seven hooligans who chased the car of the couple forcing them to seek police help have also been nabbed but public uproar over the incident is far from subsiding. The woman, who is daughter of a retired Brigadier, told media-persons that she was molested, kicked and dragged through the corridors of Bharatpur police station where the couple had gone on September 15 night seeking help after being

chased by a gang of hooligans.

BJP demands Siddaramaiah's resignation after HC dismisses his plea challenging Guv order



demanded Chief Minister Siddaramaiah's resignation after the High Court dismissed his petition challenging Governor Thaawarchand Gehlot's approval for an investigation against him in a site allotment case. The party's state chief B Y

Vijayendra noted that the HC has ruled that the Governor's permission is as per law.

"I request the Chief Minister to keep aside his charges against the Governor, respect the High Court order and, since there are allegations that your (Chief Minister's) family is involved in the MUDA (site allotment) scam, you should respectfully resign your position as Chief Minister," he said. The Chief Minister had challenged the approval given by the Governor Thaawarchand Gehlot for an investigation against him in the alleged irregularities in the allotment of 14 sites to his wife by the Mysuru Urban Developprime locality. After completing the hearings on the petition in six sittings from August 19, the single judge bench of Justice M Nagaprasanna on September 12 reserved its verdict.

The Governor on August 16 accorded sanction under Section 17A of the Prevention of Corruption Act, 1988, and Section 218 of the Bharatiya Nagarik Suraksha Sanhita, 2023, for the commission of the alleged offences as mentioned in the petitions submitted to him by complainants Pradeep Kumar S P. T J Abraham and Snehamavi

EPFO adds highest-ever 19.94 lakh members in July, surge in 1st-time job seekers Nearly 3.05 lakh new fe-

NEW DELHI: The Employees' **Provident Fund Organisation** (EPFO) added 19.94 lakh net members in the month of July, marking the highest recorded increase since payroll data tracking began in April 2018, data from the Ministry of Labour and Employment showed on Monday. The EPFO added 10.52 lakh

new members in July, a 2.66 per cent increase over June and a 2.43 per cent rise compared to the same month last year. The surge in new member-

ships can be attributed to growing employment opportunities, increased awareness of employee benefits, and EPFO's successful outreach programmes, said Union Minister Dr Mansukh

About 14.65 lakh members who had exited the system rejoined EPFO in July. This fig- in July.

CHENNAI: Senior Congress

leader and former Union Minis-

ter, P Chidambaram on Tuesday

came out strongly against Tamil

Nadu Governor, R.N. Ravi for

saying there was 'no need for

P Chidambaram in a post on

social media platform X said,

"Having draped Tiruvalluvar in

a saffron robe, the Governor of

Tamil Nadu has now discovered

that secularism was a European

concept and it has no place in

India. He is not correct, but

The senior leader added,

"Federalism was also a Euro-

pean concept. Shall we declare

that Federalism has no place

in India? One person, one vote

was also a European concept.

assume he is right.'

m in Indi:

ure represents a 15.25 per cent year-over-year increase. These members opted to transfer their provident fund accumulations rather than withdraw them, thus maintaining their longterm financial security.

The highest growth was observed in the 18-25 age group, with 8.77 lakh net additions

Democracy was also European concept: P Chidambaram

European concept not known

to India that was ruled by ma-

haraias and raias. Shall we

declare that democracy will

be jettisoned in this country?"

that Constitutional functionar-

ies, especially those who hold

titular positions, should take

It may be recalled that R.N.

Ravi had in a public function

a vow of silence.

P Chidambaram further said

flays TN Guv for 'secularism not Indian' quip'

ment, this marks the largest increase for this demographic since records began and reflects the continued trend of young people, mostly first-time job seekers, entering the organised workforce. This age group represents 59.41 per cent of all new members added during

not relevant in India.

nterpretation of

Governor Ravi had said, "A

lot of frauds have been com-

mitted on the people of this

country, and one of them is

they have tried to give a wrong

The Governor had said,

"What does secularism mean?

Secularism is a European con-

cept, and it is not an Indian

concept. In Europe, secularism

came because there was a fight

between the Church and the

king... How can India be away

from 'dharma'? Secularism is

a European concept and let it

be there only. In India, there is

Member of Parliament from

Virudhunagar constituency

Manickam Tagore had also

come out against Ravi on this

Congress leader and

no need for secularism.

According to the govern-

Andhra CM Chandrababu **Naidu Condemns Burning**

AMARAVATI: Andhra Pradesh Chief Minister N. Chandrababu Naidu on Tues-



to the temple chariot.

of Temple Chariot

day condemned the incident in which miscreants



set afire a temple chariot in Anandirected officials

to bring culprits to justice. The incident occurred in Hanakanahal village of Kanekal mandal in the early hours of Tuesday. Unidentified miscreants set the chariot in the Ram temple. The chariot was completely burnt by the time fire services personnel reached there. The police said they were investigating the case and were trying to identify the culprits with the help of CCTV footage in the vicinity. The Chief Minister has strongly condemned the heinous act of setting fire



JAGMOHAN SINGH

The Shiromani Gurdwara Parbandhak Committee (SGPC) President Hariinder Singh Dhami condemned the sexual assault on the daughter of a Sikh army officer in a police station in Bhubaneswar in Odisha and demanded strict action against the guilty police officers from the state government. Advocate Dhami said that many tragic incidents have happened to women in the country, but the govern-

ments are not paying serious attention to the same.

In a statement issued here today, he said that according to the information received through media, the lawyer daughter of a Sikh army officer who protects the country goes to the police station to complain against mischievous elements who are chasing her, but the police officers who had the responsibility to protect her, abused the daughter, which is a very serious matter.

The SGPC President said that the job of the police

Strict action should be taken against Odisha police officers accused of sexually assaulting daughter of a Sikh army officer — Dhami administration is to protect the lives and property of the people, but when the police officers, instead of performing their duties, only insult the people who have brought com-

and it is more embarrassing for the government that such an incident took place with their family. Dhami asked the Odisha government to take immediate strict action against the concerned police officers and punish them.

plaints, where will justice come

from? He said that soldiers

are performing duty at the

borders to protect the country

He sought intervention of

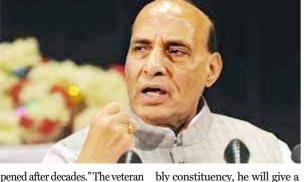
Union Home Minister Amit Shah in this matter and asked that concrete steps be taken to stop such unfortunate occurrences, because it is often seen that injustice towards Sikhs is increasing in the country. He said that the Home Minister should direct the state government to take action against the accused police officers.

Pakistan deeply pained at witnessing celebration of democracy in J&K, says Rajnath Singh

JAMMU: Defence Minister Rajnath Singh said on Sunday that Pakistan has started feeling deep pain and anguish after witnessing the festival of democracy (holding of elections and turnout of voters) in the union territory of Jammu and Kashmir.

Addressing a BJP poll campaign rally in Poonch, Rajnath Singh said: "After seeing the great festival of democracy being celebrated in Jammu and Kashmir, Pakistan has started feeling deep pain and anguish. We don't want to have bad relations with Pakistan. We want to have friendly relations with all our neighbours. But, Pakistan has internal problems and to divert attention from their internal problems, Pakistan continues to do unholy acts against India.

"Pakistani defence minister said recently that the National Conference (NC) and Congress will get back Article 370. What right does Pakistan have to comment on our democratic process? There was 61 per cent voting in the first phase of Jammu and Kashmir elections. This has hap-



Shall we declare that some at Kanyakumari on Sunday

people will have no right to said that secularism was a

vote? Democracy was also a European concept and was

pened after decades." The veteran Bharatiya Janata Party (BJP) leader said that the world has been watching everything, while realising that India's decision to abrogate Article 370 was justified and is in the interest of the people in Jammu and Kashmir.

I salute the people of Jammu and Kashmir for raising the flag of democracy so high that the world is clearly seeing it. I have been in politics for a long time. For 35 years, I have either been an MLA or in the Parliament. I can assure you if you elect BJP candidate, Abdul Ghani Choudhary from this assem-

powerful voice to you and help solve your problems, " he said. The Union Minister further said that "today, many members of our Sikh community have joined the BJP". "I can say with pride that whenever there was a challenge to the sovereignty of the country, our Sikh brothers have defended the pride and glory of

India, "he said. Criticising the National Conference (NC) and the Peoples Democratic Party (PDP), Rajnath Singh said: "These NC and PDP leaders are telling you that they will restore Article 370.

restore Article 370. They are further said: "You elect our govthrowing dust into your eyes. I believe that politics should be clean and such that you can look into the eyes of the people and say what you have to say. 'Refugees came here from

West Pakistan, many of them were Muslims. NC, PDP and Congress governments did not give them the right to vote, they deprived the Valmiki Samaj people also of their right to vote. I want to make it clear that we would not allow Article 370 to be restored. Jammu and Kashmir has suffered heavily due to Article 370. Almost 80 per cent of the people killed in terrorism

the Constitution of the country did not apply to Jammu and Kashmir in letter and spirit. Today, the Constitution of the country applies to Jammu and Kashmir in letter and spirit. Nobody can now stop us from unfurling the Tricolour in Lal Chowk, the Defence Minister said.

have been our Muslim brothers. "When Article 370 was there,

Urging the voters to support

They don't have the power to the BJP, the Defence Minister ernment in Jammu and Kashmir, and we promise to make it the most developed state of the country. When the people of Pakistan-occupied Kashmir look at the changes in Jammu and Kashmir, and the rest of the country, they say we want to join

Jammu and Kashmir. We always

welcome them, we never think

of whether they are Muslims or

of any other religion.

"To divide people on these lines is the work of NC, PDP and Congress. These politicians belonging to three families have destroyed Jammu and Kashmir. However, I have seen strong love and affection for Jammu and Kashmir in the heart of Prime Minister, Narendra Modi. He will never allow Jammu and Kashmir to be destroyed. "Lateformer Prime Minister Atal

Bihari Vajpayee once stressed 'Insaniyat, Jamhooriyat and Kashmiriyat' but the politicians of these three families always think about 'politics, politics and politics', "Rajnath Singh said.



Ruling protects speech; prevents govt overreach

he recent ruling by the Bom-

bay High Court, striking down

the Centre's move to create a 'fact-checking unit' for removing 'fake, false, or misleading' information from digital platforms, is a significant win for free speech. In a 2:1 judgment, Justice A.S. Chandurkar agreed with Justice G.S. Patel, who had earlier ruled that the provision violated the right to freedom of expression under Article 19(1)(a) of the Constitution. The fact-checking unit, introduced in 2023, aimed to flag content deemed false or misleading, forcing platforms to take it down or face losing their 'safe harbour' protection. This protection shields them from liability for third-party content. However, the rule raised concerns about censorship and control over media, particularly for journalists and political satirists. The court's primary concern was the lack of clear definitions for terms such as 'fake,' 'false,' or 'misleading,' leaving room for subjective interpretations. Furthermore, the provision applied only to information concerning the central government, raising questions about fairness and selective scrutiny. The judgment underscores that truth or falsity alone is not a constitutionally valid ground to restrict free speech, as outlined in Article 19(2), which lists specific conditions under which speech may be curtailed. Justice Neela Gokhale, who dissented, argued that the rule was clear and did not inherently suppress speech, as platforms could issue disclaimers and retain safe harbour. Nevertheless, the majority opinion prevailed, reflecting the judiciary's caution against any mechanism that allows the government to regulate content about itself. While combating misinformation is critical, it should not come at the cost of fundamental freedoms or enable government overreach. This judgment emphasizes the delicate balance between regulating misinformation and preserving citizens' constitutional rights in a democracy. Now the government should not find ways to overturn the ruling, and suppress the freedom of expression right.

LETTERBOX

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Quality in a service or product is not what you put into it. It is what the customer gets out of it

Peter Drucker

THE FINANCIAL WORLD

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

R.K. VIJ EXPLAINS HOW SECTION 107 GRANTS COURTS UNCHECKED POWERS TO SEIZE PROPERTY

A provision fraught with practical problems

Bharatiya Nagarik Suraksha Sanhita (BNSS), 2023, introduced Section 107, which deals with properties which are "proceeds of crime". Until recently, this term was known by its mention either in the Prevention of Money Laundering Act (PMLA), 2002, or in the chapter, 'Reciprocal Arrangements for Assistance in Certain Matters and Procedure for Attachment and Forfeiture of Property', under the erstwhile Code of Criminal Procedure (CrPC). While the provisions of attachment of property of a person absconding under Sections 82 and 83 of the CrPC are also replicated under Sections 84 and 85 of the BNSS (with some minor changes). the provision in Section 107 of the BNSS $\,$ did not feature in the CrPC. Section 107 of the BNSS gives unbridled powers to the court to not only attach any property (on the request of the police during investigation), but also to forfeit the proceeds of crime to the government under certain conditions.

Under this section, any police officer making an investigation, with the approval of the Superintendent of Police or the Commissioner of Police, may make an application to the court for the attachment of property if he has reason to believe that the property is derived or obtained as a result of a criminal activity.

The PMLA says where an officer has reason to believe that a person is in possession of any proceeds of crime, the officer should record the reason for such belief in writing. If the officer has reason to believe at "such proceeds of crime are likely to be concealed, transferred or dealt with in any manner which may result in frustrating any proceedings relating to confiscation of such proceeds of crime, he may, by order in writing, provisionally attach such prop-



erty for a period not exceeding 90 days.' There is no such condition prescribed under Section 107 of the BNSS. Further, while the property may be attached by an authorised officer only after forwarding the report to a magistrate under Section 173 of the CrPC (i.e., on completion of investigation), the property under Section 107 of the BNSS may be attached during the investigation itself.

The PMLA provides that the property involved in money laundering shall be disposed of by the Adjudicating Authority only on the conclusion of a trial of the offence. However, Section 107 of the BNSS is silent about the stage of disposal of such property. It says that if the court or magistrate "finds the attached or seized properties to be the proceeds of crime", it shall order the District Magistrate "to rateably distribute such proceeds of crime to the persons who are affected by such crime". In case there are no claimants or there is any surplus after satisfying the claimants, such proceeds of crime shall stand forfeited

of the BNSS deals with the disposal of property. These provisions replicate

the CrPC provisions except that Section 497 of the BNSS mandates the court or the magistrate to take a photo or video of the property to enable these to be used as evidence during trial or inquiry. The Supreme

Court in Sunderbhai Ambalal Desai v. State of Gujarat (2003) had dealt with the jurisdiction of the court to record evidence promptly to avoid tampering, so that the police or the court would not be required to keep the article in safe custody and the owner of the article would not suffer.

This chapter deals with contingencies such as the custody and disposal of property pending trial, the disposal of property at the conclusion of the trial, and restoration of possession of immovable property. Even if the property is perishable, it may be sold, but the final disposal is to be done only on the conclusion of trial or inquiry by the court.

Safeguards

Section 107 of the BNSS requires the court to issue a show-cause notice returnable within 14 days on why an order of attachment of property (i.e., proceeds of crime) shall not be made. If the person concerned does not represent his case, the court may proceed to pass the ex parte

tached properties to be the proceeds of the crime and it orders the District Magistrate to distribute the property to its claimants, the District Magistrate shall distribute such property within 60 days of the order. There are no guidelines for the District Magistrate to identify the claimants to do the needful. Thus, theoretically, the proceeds of crime or property may be disposed of in about three months of time, without the investigation or trial coming to an end. This section is silent about the stage at which the court or the magistrate has to take this call.

Article 300A of the Constitution says 'no person shall be deprived of his property save by authority of law". It has been given the status of a basic human right. It is also a settled principle that "law" means a validly enacted law which is just, fair, and reasonable.

There is no provision in the BNS which defines or deals with the 'proceeds of crime' except for the use of similar terms in sections dealing with 'organised crime' and 'terrorist act'. The legislative intent of introducing Section 107 in the BNSS appears to be to empower States (as the PMLA is a Central Act) to undertake expeditious disposal and distribution of the proceeds of crime to its rightful claimants. But it is fraught with legal and practical problems. While identifying the rightful claimants may not be easy for the investigating officer, final disposal of such property by the court without a proper trial does not appear to be a just, fair, and reasonable procedure.

R.K. Vij is a former Indian Police Service officer. Views are personal



PRABHASH RANJAN ON HOW AMENDING DOMESTIC LAWS BOOSTS INDIA'S DEFENCE TRADE CREDIBILITY

Defence exports versus humanitarian legislation



ne Supreme Court of India, earlier this month, dismissed a public interest litigation (PIL) asking that the central government be directed to stop exporting defence equipment to Israel as Tel Aviv is allegedly committing war crimes in Gaza. The top court refused to intervene, reportedly because foreign policy is not its domain. However, the issue that the PIL raised is a normative one that goes beyond Israel. It must be clearly understood given India's aspirations to become a major defence exporting nation.

It is critical to recall that quite a few countries have curbed defence exports to Israel. For instance, a court in the Netherlands ordered the Dutch government to block the export of all F-35 fighter jet parts to Israel. The basis of this order is a prohibits military equipment export to a country if there is a clear risk that the recipient country would use such equipment to violate international humanitarian law (IHL). Likewise, the United Kingdom government, acting under the Export Control Act, reviewed Israel's compliance with IHL concerning the ongoing conflict in Gaza. It concluded that there is a clear risk: if certain arms are exported to Israel, they would be used to commit or facilitate serious violations of IHL.

There is no equivalent of the U.K.'s Export Control Act or the EU regulations in Indian law requiring an assessment of a country's compliance with IHL obligations in deciding whether to export defence equipment to such a country. The Indian Foreign Trade Act, 1992 (FTA) read with the Weapons of Mass Destruction and their



export of designated goods relevant to are listed in Sections 3(5) and 2(l) of the WMDA and FTA, respectively. In addition to things such as India's national security, an important factor listed in these sections is India's "international obligations under any bilateral, multilateral or international treaty, Covenant, Convention". In short, the central government can prohibit the export of defence goods due to India's international law obligations. This is the closest Indian law gets to connecting the export of defence goods with international law. As per India's domestic law, the central government, unlike in the U.K. and the EU countries, is not under an obligation to review the IHL compliance of the country to which India is exporting defence goods. Thus, the legal gap.

The Supreme Court, in several cases, such as Vishakha vs State of Rajasthan, has

not just used international law to enlarge the content of domestic law but has also judicially incorporated international law to fill the vacuum created by the absence of law on the sub situation falls squarely in this category. This is how we need to legally frame this issue instead of making it a foreign policy topic. So, the next question is about what the international law on arms trade is and how it binds India.

International law

The most important treaty in this regard is the Arms Trade Treaty (ATT), aimed at regulating international trade in conventional arms. Article 6(3) of the ATT bars a country from supplying conventional arms if it has the "knowledge" that these arms "would be used" to inter alia commit war crimes. Article 7 obligates states to assess whether the conventional arms they export would be used by the importing country to commit or facilitate a serious violation of IHL.

Interestingly, India is not a signatory to this treaty. As a result, this treaty is not binding on India and cannot be judicially incorporated, though some provisions of the ATT reflect customary international law.

The obligation

What about India's liability under the IHL? Common Article 1 of the Geneva Conventions, which is binding on India, obligates all states 'to respect and to ensure respect for IHL. As it was held by the International Court of Justice in Nicaragua vs United States, this provision imposes a negative obligation on states. Thus, countries are under obligation not to supply weapons to a country 'if there is an expectation, based on facts or knowledge of past patterns, that such weapons would be used to violate the Conventions'. Scholars exporting state that its weapons will be used by the importing state to commit violations of the Geneva Conventions is quite high.

When India's domestic laws, the WMDA and the FTA, are read in light of India's IHL obligations, a clear duty arises not to supply weapons to a country that would use them to breach its IHL obligations. But rather than deriving this obligation using international law, it would be better for India to amend the WMDA and the FTA, to explicitly assess the IHL compliance of countries importing Indian defence goods. This way, India will shore up its credibility as a responsible defence-exporting nation.

Prabhash Ranjan is a Professor at the Jindal Global Law School, O.P. Jindal Global University. Views are personal.



BOOKS: REVIEW

New book reflects on Muslim marginalisation

ujibur Rehman's Shikwa-e-Hind: The Political Future of Indian Muslims is a thought-provoking analysis of the socio-political conditions of Muslims in contemporary India. Taking its title from the famous poem Shikwa by Muhammad Iqbal, Rehman's book offers a complaint, not to God as Iqbal's poem did, but against majoritarian India. The book argues that the country is systematically marginalising its Muslim population through "de-Islamisation" policies and sustained attacks on everything associated with

Rehman's work is meticulously researched, but it is also overwhelmed by historical references that feel tangential to the core issue: the future of Muslims in India. The detailed recounting of Muslim political exclusion before, during, and after Partition weighs

down the narrative. Rehman's exploration of these historical events, though valuable in setting a context, seems to detract from a more urgent discussion on present-day solutions. The book could have benefited from a tighter focus on contemporary challenges and actionable strategies for the Muslim community's political and social upliftment.

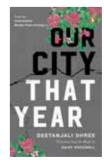
One of the key issues that Shikwa-e-Hind highlights is the increasing demonisation of Muslims in the public sphere, often painted as extremists or jihadists by certain elements of Indian society. This rhetoric has escalated to violence in some cases, prompting even the Supreme Court of India to suggest legislation against lynching. Rehman points out that the Hindu Right appears to view Muslim political empowerment as a step toward the establishment of Sharia law

in India, a fear further stoked by

inflammatory figures like Yati Narsinghanand, who has called for Hindus to increase their population to avoid India turning into an Islamic state.

However, Rehman's proposed solutions to these deeply ingrained issues fall short. The book offers platitudes, such as suggesting Muslims explore alliances with secular citizens of other faiths to build a truly secular polity. While theoretically sound, such suggestions lack depth and practicality, leaving the reader without a clear understanding of how these goals can be achieved in a country as complex and diverse

In an unexpected twist, the author also contemplates the idea of a separate Muslim nation, suggesting that if the option had not been exhausted with the creation of Pakistan and Bangladesh, it might still be on the table. This notion is as perplexing as it is con-



Future of Indian By Mujibur Simon & Schuster; 365 pages; Rs 999.

troversial, raising more questions about Rehman's political stance than offering any real solutions for Muslims in India.

The book is particularly weak in its examination of the role of Muslim religious leaders and bodies. While Rehman criticises Muslims' focus on religious issues, he overlooks the responsibility of organisations like the All India Muslim Personal Law Board (AIMPLB), whose rigid stance on matters like Sharia law only serves to reinforce the fears of the Hindu Right. The AIMPLB's opposition to progressive legal rulings, such as the Supreme Court's decision on the maintenance of divorced Muslim women, goes unchallenged in the book. Instead, Rehman seems to absolve

such organisations by stating that the Board has been "committed to the role and rights of women,' despite evidence to the contrary. The absence of critical engage-

ment with the internal issues within

the Muslim community, particular-

ly the role of conservative religious

leaders, is one of the book's most

glaring omissions. Muslim political

exclusion, as Rehman rightly points

out, is a reality, but the reasons for

it are not solely external. The com-

munity's focus on religious identity

over political identity, as advised by

leaders like Maulana Azad, has also contributed to its marginalisation. The book's failure to address this self-imposed isolation makes its overall argument less convincing. Rehman's analysis of Muslim schools mandating hijabs and skull-caps also lacks balance. While the book rightly argues that banning the hijab in educational institutions can impede Muslim girls education, it does not take the same stance when Muslim schools impose these garments on their students. This selective criticism highlights an inconsistency in Rehman's argument about the

role of religious identity in Mus-

lim education.

Textiles Industry to Grow to \$350 Bn by 2030, Create Up to 6 Cr Jobs: Union Minister

tiles industry is estimated to grow to \$350 billion by 2030, generating 4.5-6 crore jobs, the government said on Friday.

Setting a target of 50,000 metric tonne silk production and employment generation of 1 crore by 2030, Union Textiles Minister Giriraj Singh said cultivation of silk is linked to employment generation of farmers.

The minister further said that the Eri Sericulture Promotional Project launched in Gujarat will be expanded across the country benefitting castor farmers.

He informed that under PM MITRA (Pradhan Mantri Mega Integrated Textile Region and Apparel) Park, a total of Rs 70,000 crore investment is expected, resulting in the creation of 21 lakh jobs.



transformative vision for the

The minister further said

technical textile in the country as it is used in all sectors and set an export target of \$10 billion by 2030.

The global trade of technical textiles is around \$300 billion while India's domestic market size stands at \$25 billion with an export of \$2.6 billion.

Highlighting handloom and handicraft, Minister Singh said that 1 crore artisans are connected and there are efforts to organize craft village initiatives in tourist places in the country.

11 startup proposals under the component for Grant for Research and Entrepreneurship across Aspiring Innovators in Technical Textiles (GREAT) initiative under National Technical Textiles Mission. Support up to Rs 50 lakh per startup is

India set to host its 1st World Telecommunication Avi Ansh Textile's **Standardisation Assembly next month**

NEW DELHI: World telecom leader, experts and academia from more than 190 countries are set to attend the 10-day World Telecom Standardisation Assembly (WTSA2024) in India next month, as the country becomes a global leader in telecom-related technologies.

The 'WTSA 2024' is being held for the first time in the International Telecommunication Union (ITU) history of 150 years in the national capital from October 14-24.

According to DoT, India hosting the 'WTSA-2024' is an opportunity to influence the global telecom agenda as we prepare for advancements like 6G and

Now, the Department of Telecommunications (DoT) has set the ball rolling by launching the TSA 2024 Outreach Sessions.

forward, our contribution to

We are improving our in-

novation framework. We have

already taken a large number of

reforms. Some of these reforms

have been notified. A Scheme

for Promotion of Research

and Innovation in Pharma

MedTech Sector (PRIP) has

been launched and going forward, this ecosystem will en-

ergize further, said Dr. Chawla.

In the closing year, India ex-

ported as much bulk drugs as

it imported from abroad. Last

year, more than 50% of the drug

and pharma produced in the

country was exported. In the

closing year, in the surgical and

consumable space, the Indian

Meditech industry exported

more than what the country

imported. In other rising sunrise

sectors like imaging devices,

body implants, in vitro diag-

nostics (IVDs), achieved double

humankind will increase.



derabad, and Bengaluru, the outreach sessions aim to provide a distinctive platform to students for learning and direct engagement with industry experts, fostering meaningful interactions and knowledge exchange

On Friday, the outreach sessions were held at Delhi Technical University (Delhi), Indian Institute of Science (Bangalore) and Indian Institute of Information Technology (Hyderabad).

Prominent members from ITU, National Communication Academy, Telecom Engineering centre, senior professors

and leading experts from the telecom industry engaged students in discussions about the WTSA, ITU, and the critical role of telecom standards in fostering global connectivity and innovation.

The sessions emphasised how standardisation supports the deployment of technologies like 5G and the upcoming 6G, ensuring interoperability and influencing the future of global telecommunications.

The event was attended by more than 500 students across the three institutes, in addition to more than 450 participants joining virtually.

The DoT also launched the 5G-6G Hackathon 2024, designed to identify and promote innovations and applications tailored to India's unique needs, fostering the development of next-generation telecom tech-

IPO Performance Surges on NSE



Ansh Textile debuted impressively on the National Stock Exchange (NSE), trading at Rs 71.40, reflecting a notable premium of 15.16 per cent over s issue price of Rs 62.

The stock initially listed at Rs 68, marking a 9.68 per cent gain over the initial public offering (IPO) price. Currently, the shares are frozen at the upper limit of 5 per cent above the listing price, indicating strong investor confidence. The counter demonstrated volatility during the trading session, hitting a high of Rs 71.40 and a low of Rs 64.60. Approximately 23.80 lakh shares exchanged hands, highlighting robust trading activity following the IPO.

Avi Ansh Textile's IPO, which opened for bidding on September 20 and closed on September 24, garnered significant interest, being subscribed 8.06 times. The IPO consisted of a fresh issue of 41,93,541 shares, which has resulted in a dilution of the promoter and promoter group shareholding from 95.67 per cent pre-IPO to 66.98 per cent post-IPO. The Punjab-based manufacturer specialises in producing 100 per cent cotton yarn, including combed and carded varieties across various counts.

The company caters to both domestic and international markets, providing a diverse range of yarns and fabrics tailored to meet the needs of its clientele.

As of March 31, 2024, Avi Ansh Textile reported revenue from operations of Rs 141.38 crore and a net profit of Rs 3.31 crore, showcasing a stable financial performance amid a

working capital requirements, and general corporate purposes.

taken several initiatives during "Bharat Tex is a huge platthe first 100 days, covering all form that will help India attract foreign investment in the segments of textile sector (in-

textile sector and will help India achieve 4S - style, scale, skill and sustainability," the minister As part of the government's

textiles sector, the ministry has that there is huge potential for

frastructure, technical textiles, research and development, startups, empowering artisans/ weavers, strengthening natural fibre sectors like silk and jute).

The ministry has approved

provided under the scheme.

UP MSMEs Demand Conversion of 46,500 Acres

of Leasehold Industrial Land to Freehold

LUCKNOW: Industrialists in Uttar Pradesh, particularly those from the Micro, Small, and Medium Enterprises (MSME) sector, are urging the state government to convert nearly 46,500 acres of leasehold industrial land into freehold.

These parcels, spread across 156 industrial areas and promoted by the Uttar Pradesh State Industrial Development Authority (UPSIDA), are considered crucial for bolstering the state's industrial landscape. Business leaders argue that

converting these leasehold lands into freehold will unlock their full potential, contributing to initiatives like 'Ease of Doing Manufacturing' and 'Make in UP.' Neeraj Singhal, national president of the Indian Industries Association (IIA), emphasised that this move could significantly propel Uttar Pradesh's ambitious goal of achieving a USD 1 trillion

The leasehold law dates back to the British colonial era and was introduced to promote industrial growth in India," said Singhal.



ment in UP." A formal request has already been submitted to Chief Minister Yogi Adityanath to expedite the process. Singhal also pointed out that other states, such as Haryana, West Bengal, Chhattisgarh, Karnataka, and Tamil Nadu, have already adopted freehold policies, facilitating faster industrial growth.

Uttar Pradesh did introduce a policy for converting industrial land to freehold in 2016, but it only applied to units larger than a hectare, leaving micro and small industries ineligible.

to freehold could generate significant revenue for the state-estimated at nearly Rs 50,000 crore—through fees and levies.

competitive landscape. Converting leasehold land The proceeds from the IPO are earmarked for several strategic initiatives, including the repayment of term loans, funding

Divyadhan Recycling Industries

India's pharmaceutical sector projected to reach \$130 billion by 2030



NEW DELHI: India is on the cusp of a transformative era in its pharmaceutical sector which is projected to reach \$130 billion by 2030, a report showed on Thursday. The world's third-largest currently exporting pharmaceutical products to over 200 countries, establishing its influence in the global pharmaceutical arena. according to a Deloitte's whitepaper launched at the Assocham's annual pharma summit here. The paper highlighted India's potential to transform from a leading generic drug producer to a powerhouse of pharmaceutical innovation, driven by advancements in research, regulatory reforms, and strategic global partnerships.

50 new plants will be completed in two years under the PLI scheme: Dr. Arunish Chawla are located in India. And going

NEW DELHI: The upcoming 50 new plants in the PLI scheme will be completed in the next two years. More than 50 new greenfield manufacturing plants for pharmaceuticals and medical devices have already been completed. The PLI plants have catalyzed 10 billion dollars of exports from India to countries with the highest regulatory standards, said Dr. Arunish Chawla Secretary Department of Pharmaceuticals Government of India at Annual Pharma Summit 2024organised by ASSOCHAM today at New Delhi.

While addressing the event, Dr. Arunish Chawla, Secretary Department of Pharmaceuticals said, many reforms have been done in both the regulatory framework and in the schemes. We are working very hard to upgrade the quality framework for all pharma and drug units. We want to make India not just a pharmacy of the world, but a reliable pharmacy of the world. The all-big pharma companies, global and multina-



panding their footprint and their business in India and also locating their value chains here.

In addition to that, a huge number of CRDMO (Contract Research Manufacturing and Development Organizations) are coming up in India. Our innovation and regulatory framework are also reforming incrementally. India is already called the pharmacy of the world. We of the world, so we are focusing on quality, that's our mission. We have upgraded our regulatory frameworks. In addition to that, we are moving from the generics to the biosimilar space.

Dr. Arunish Chawla further highlighted that we are the third largest producer of drugs and pharmaceuticals by volume. Drugs and Pharma and Meditech is the fourth largest merchandise export from India. want to be the reliable pharmacy Nine out of top 25 generic firms

digit growth and exports grew

Limited launches Rs 24.17 cr IPO DOMINICK RODRIGUES

Divyadhan Recycling Industries Public Offering of 37,76,000 shares -- priced at Rs 60 to Rs 64 per share, aggregating Rs 24.17 crore – that will open on September 26, 2024 and close on September 30, 2024.

rector, Divyadhan Recycling Industries Limited told media here recently that the net proceeds from the IPO - which is to be listed on the NSE Emerge platform -- will be primarily used for funding Capital Expenditure and General Corporate Purposes.

Describing the IPO as a



Varun Gupta, Managing Di-

crucial step in expanding the company's production capabilities while embracing new opportunities in sustainable manufacturing, Gupta said textiles and so on, he said.

increasing demand for recycled polyester products. Expressing excitement about this new phase of development, Gupta noted that the IPO pre-

sented an opportunity to not only grow the company, but also contribute to a more sustainable future. With plastics and PET bottles contributing to pollution, recycling them through their factory made it possible for conversion into three fibres as raw materials for usage in various sectors like knitting,

Hyundai Motor, Kia launch joint tech project for EV battery development

NEW DELHI: Hyundai Motor and Kia, South Korea's leading automotive companies, said on Thursday they have launched a joint project to develop cathode material technology for producing LFP (lithium iron phosphate) batteries for electric vehicles.

The joint project, also involving Hyundai Steel Co. and Ecopro BM, aims to develop a technology for synthesising materials directly without using precursors during the manufacturing of LFP battery cathodes, reports Yonhap news agency.

Hyundai Motor and Kia, in collaboration with Hyundai Steel, plan to develop high-purity fine iron powder processing technology using recycled steel. Ecopro BM will utilise this to develop directly synthesised LFP cathode materials.

The project, supported by the Ministry of Trade, Industry and Energy, will run for four years, the automakers said. The companies' representatives held a meeting Wednesday to discuss



future cooperation. If the project is proven suc-

cessful, LFP battery production could become more cost competitive, as currently most cathode precursors are produced in a few specific countries, leading to high import dependency.

The project could potentially enable the establishment of a stable domestic supply chain for raw materials for LFP batteries. reducing reliance on imports and enhancing supply chain security for the country, the companies said. "Through this project, we

hope to reduce reliance on foreign imports and internalise the necessary technologies, thereby enhancing the technological competitiveness of both the nation and Hyundai Motor Group, "the automakers said.

in Research and Develop- SAP Labs India recently stated ment (R&D) so as to drive that India is the largest R&D innovation while addressing hub outside of their head-Global Bio-India 2024 event quarters, and approximately on September 12, 2024, R&D is a key component of slogan workforce is based in India, of new India – 'Jai Jawan, Jai Kisan, Jai Vigyan, Jai Anusandhan' of which 'Jai of Intellectual Property (IP) Anusandhan' was added by of the global patents filed by Prime Minister Modi in his speech during Indian Science India. Pharmaceutical sector Congress 2019, 'Jai Vigyan' was added by Atal Bihari Vajpayee and 'Jai Jawan, Jai Kisan' was the slogan given by Lal Bahadur Shastri. In pharmaceutical sector, R&D results into creation of new terms as Indian pharmaceuti-

DR. ANIL KUMAR

ANGRISH

AJAYSHAM

PAWAR

ture has positive impact on the financial performance of pharmaceutical companies. still treated as a 'discretionary expense', i.e., the cost which can be curtailed or eliminated pharmaceutical sector, new drugs or innovative products, for top global pharmaceutical or innovative technologies companies. do not come up in shortefforts for long-term. Current revenue for R&D intensive attributed to their past R&D spend on R&D was below that maceutical companies based 4.67 per cent in 2022-23.

ers of generic drugs.

Indian Pharmaceutical Companies: Investment in R&D for "Jai Anusandhan" expenditure and efforts. A Lancet study (August 2024) based on examination of 81 projects found that the median development time from first-in-human study initiaauthorisation was 7.3 years.

Role of R&D expenditure in innovations and IP creation iocon Chairperson is recognized by companies Kiran Mazumdar- across the sectors, e.g., Sindhu Shaw called for Gangadharan, MD & Head of more investment Customer Innovation Services 40% of their global R&D developing innovations for the world. In terms of creation SAP originate from SAP Labs is not an exception.

R&D expenditure of top pharmaceutical companies in India in last five years shows a positive trend in absolute rupee terms but it is not consistent if we observe R&D expendidrugs and technologies. It is ture as a percentage of total through investment in R&D revenue of these companies. that Indian pharmaceutical Of course, there are multiple companies can grow in value factors which affect R&D expenditure, e.g., increase in cal industry has established revenue, company's priorities, itself as one of the largest tax incentives for investment pharmaceutical manufactur- in R&D, etc. R&D spending in 21, Rs. 11,220 in 2021-22, absolute rupee terms and as a Multiple studies have percentage of total revenue are shown that R&D expendi- considered key measures when we see long-term play. Many persons attribute low R&D expenditure to 'trader mentality' In financial literature, cost as a cultural phenomenon too. accounting textbooks, R&D is It is also relevant to note that Indian pharmaceutical companies are relatively small if we compare these companies altogether in the short-run with their global counterparts. without affecting current Top Indian pharmaceutical revenues, and this cost is not firms invest less than 10 per tied to operations. But in cent of sales in R&D whereas this percentage is in mid-teens

Sun Pharma which holds run, and require consistent numero uno position in Indian pharmaceutical industry spent Rs. 22,489 mn in 2017-18 and pharmaceutical companies is for next four years, amount total revenue. Top ten phar-



2018-19, Rs. 19,736 mn in 2019-20, Rs. 21,499 mn in 2021-22, and Rs. 22,194 mn in 2022-23. Decline in R&D expenditure can be attributed to pandemic for about two years. In 2022-23, R&D expenditure has crossed the level of 2017-18 for the company. Increase in R&D expenditure was not even sufficient to factor the inflation during this period. R&D expenditure as a percentage of total revenue in 2022-23 became 5.5 per cent in comparison to 8.6 per cent in 2017-18.

Similar trend is visible for Cipla which spent Rs. 17,040 Mn in 2017-18 and till 2022-23, it could not touch that level. R&D expenditure in 2018-2019 was Rs. 17,040 mn, Rs. 11,750 mn in 2019-20, Rs. 9,240 mn in 2020and Rs. 13,440 in 2022-23. R&D expense as a percentage of total revenue exhibited a downward trend. In percentage terms, it stood 7.1 per cent in 2017-2018, and increased to 7.4 per cent in 2018-19 but declined thereafter for three years, thereby touching 6.9 per cent in 2019-2020, 4.82 per cent in 2020-21, and 4.83 per cent in 2021-22. Marginal increase was there in 2022-23 when it touched 5.16 per cent.

The trend becomes a concern when top pharmaceutical companies are not able to maintain consistency in R&D expense in absolute inflation factor as well as R&D expenditure as a percentage of

level, i.e., Rs. 19,847 mn in on the market capitalization as of March 2024 were: Sun Pharmaceutical Industries, Cipla, Divi's Labs, Zydus Lifesciences, Dr. Reddy's Labs, Torrent Pharma, Lupin, Aurobindo Pharma, Alkem Labs, and Ipca Labs. Hence, observing their R&D expenditure pattern is relevant to the context.

For Divi's Labs, R&D expenditure in rupee terms has shown upward trend in last five years. In 2018-19, R&D expenditure was Rs. 379.4 mn which went up to Rs. 394.5 mn in 2019-20, Rs. 512.6 mn in 2020-21, Rs. 590.5 mn in 2021-22, and Rs. 693.4 mn in 2022-23. But R&D expenditure as a percentage of total revenue showed a decline from 1.12 per cent in 2017-18, 0.78 per cent in 2018-19, and going down to 0.66 per cent in 2021-22. It has increased to 0.91 per cent in 2022-23 but it is still less than the level that the company had in 2017-18 at 1.12 per cent.

Zydus Lifesciences spent Rs. 6.900 mn in R&D during 2017-18 which increased to Rs. 7,482 mn in 2018-2019, Rs. 8,501 mn in 2019-20, and touched Rs. 9,184 mn in 2020-21. In 2021-22, it declined to Rs. 8,346 mn, and further declined to Rs. 8,148 mn in 2022-23. Similar trend is reflected in the R&D expenditure as a percent of total revenue which was 5.71 per cent in 2017-18, 5.91 per expenditure as a percentage of revenue stood at 5.44 per

positive trend in R&D expenditure over a period of four declined to 5.7 per cent in years. The company spent Rs. 2022-23. 15,410 mn in 2019-20, Rs. 16,541 mn in 2020-21, Rs. penditure increased from Rs. Rs. 19.381 mn in 2022-23. For DRL too, R&D expenditure was Rs. 18.265 mn in 2017-18 which showed decline in 2018-19 to Rs. 15.607, R&D expenditure as a percentage of revenue for DRL has consistently gone down from 12.9 per cent in 2017-18 to 10.1 per cent in 2018-19, 8.7 per

For Torrent Pharma, R&D expenditure went up to Rs. 4,149.6 mn in 2022-23 from Rs. 3,693.2 mn in 2017-18. For two years, there was increase in R&D expenditure in comparison to previous year. In 2018-19, it went up to Rs. 3,980.8 mn from Rs. 3,693.2 mn. Then there was decline for 2019-20, and 2020-21. In 2021-22, there was increase in R&D expenditure when it touched the level of Rs. 4,299.8 mn. In 2022-23, there was decline in comparison to 2021-22. R&D expenditure also declined as a percentage of revenue from 8.92 per cent in 2017-18 to just 5.5 per cent in 2022-23. In percentage, R&D expenditure decline from 2017-18 onwards except for 2021-22 when it went up to 6.45 per cent.

2022-23.

For Lupin, there was decline in R&D expenditure in absolute rupee terms as well as in percentage terms. R&D expenditure declined from Rs. 17,749 mn in 2017-18 to Rs. 12,800 mn in 2022-23. R&D expenditure as a percentage of revenue declined from 13.1 per cent in 2017-18 to 7.9 per cent in 2022-23. In Aurobindo Pharma, R&D expenditure has gone up from Rs. 6,490 mn to Rs. 14,115 mn cent in 2019-20, 6.06 per cent in 2022-23. Substantial inrupee terms by considering in 2020-21. In 2021-22, R&D crease was visible in 2020-21 when R&D expense increased to Rs. 15,096 mn from Rs. cent, and further declined to 7,616 mn in 2019-20. R&D expenditure as a percentage

Dr. Reddy's Labs has shown of total revenue went up to 6.7 per cent in 2021-22 but For Alkem Labs, R&D ex-

5,674 mn in 2021-22. From 2017-18 to 2021-22, there was upward trend, and marginal decline was there in 2022-23 when R&D expenditure declined to Rs. 5,394 mn. R&D expenditure as a percentage of total revenue remained in the range of 5.3 per cent to 6.3 per cent from 2017-18 to cent in 2020-21, 8.2 per cent 2021-22 and it declined to in 2021-22 to 7.9 per cent in 4.7 per cent in 2022-23 as it declined in absolute rupee terms too. For Ipca Labs, R&D expenditure increased from Rs. 893.5 mn in 2018-19 to Rs. 1.564.9 mn. There was decline in 2018-19 in comparison to 2017-18. Similar trend was visible for R&D expenditure as a percentage of total revenue which stood at 3.73 per cent in 2017-18, went down to 2.5 per cent in 2018-19, and stood

at 2.71 per cent in 2022-23. Changes in R&D expenditure can be attributed to reduction of the weighted deduction from 200% to 150% from the financial year 2017-18 to FY2019-20, and then from the FY2020-21, the deduction was restricted to 100%. But increase in R&D expenditure by Indian pharmaceutical companies over a period of five years shows that these companies are realizing that research allows them rewards of the invention and innovation. Still Indian pharmaceutical companies have miles to go when seen in the background of R&D

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

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the views of the Institute.

Govt to Borrow Rs 6.61 Lakh Cr in Second Half of Current Fiscal

ment on Thursday said it plans to borrow Rs 6.61 lakh crore in the second half of the current fiscal through the issuance of dated securities, including Rs 20,000 crore of Sovereign Green Bonds (SGrBs).

The government, in consultation with the Reserve Bank of India (RBI), has finalised its borrowing programme for the second half (H2) of FY 2024-25.

Out of the gross market borrowing of Rs 14.01 lakh crore budgeted for FY 2024-25, Rs 6.61 lakh crore (47.2 per cent) is planned to be borrowed in H2, sticking to the gross market borrowing plans.

As per the Ministry of Finance, the gross market borrowing would be completed through 21 weekly auctions. "The market borrowing will



year (13.2 per cent), 30-year

MINISTRY OF

FINANCE

per cent), and 50-year (10.6 per cent)," the ministry said.

The borrowing programme for the government is managed by the Department of Expenditure, which is part of the Ministry of Finance.

The government said it will

of securities to smoothen the redemption profile. It will continue to reserve the right to exercise the greenshoe option to retain an additional subscription of up to Rs 2,000 crore against each of the securities indicated in the auction notifications

In the third quarter of FY25, weekly borrowing through issuance of Treasury Bills is expected to be Rs 19,000 crore for 13 weeks with issuance of Rs 7,000 crore under 91 DTBs, Rs 6,000 crore under 182 DTBs, and Rs 6,000 crore under 364 DTBs, respectively. In order to fix temporary mismatches in government accounts, the central bank has fixed the Ways and Means Advances (WMA) limit for the second half of FY 2024-25

RBI Governor Highlights Improved Coordination in Economic Management

NEW DELHI: Reserve Bank of India (RBI) Governor Shaktikanta Das has emphasised the positive impact of enhanced coordination between the central bank and the government in managing the trade-off between inflation control and economic Speaking at the First Hi-malaya Shumsher Memorial

Lecture at Nepal Rastra Bank in Kathmandu on Tuesday, Das outlined how the pandemic experience has demonstrated the efficacy of synchronised monetary and fiscal policies in achieving better economic outcomes. During the pandemic, central banks collaborated closely with governments to address the unprecedented crisis," Das stated. He explained, "Subsequently,

as central banks tackled multidecade high inflation, governments implemented supply-side central banking models over the businesses.

ary pressures." "This coordinated approach minimised the output sacrifice required to reduce inflation," das further added. The RBI has consistently maintained that low inflation is crucial for sustainable long-term growth. However, the bank acknowledges that its monetary actions to curb inflation can have immediate impacts on growth through demand suppression. Das noted a shift in the post-pandemic era.

past decade. While previously focused solely on price stability, central banks now operate under a broader mandate that encompasses sustained growth and financial stability alongside price control. To illustrate this coordination, Das pointed out that the RBI injected over Rs 5.5 lakh crore of liquidity to mitigate lockdown-induced stress on

Later, when the RBI raised interest rates in 2022 to combat inflation, the government complemented these efforts with measures to stabilise commodity prices. The governor's remarks underscore the evolving nature of economic management in India, highlighting the importance of a holistic approach to addressing complex economic challenges in

BSE Urges Investment Bankers to Strengthen Due Diligence for SME IPO Listings



NEW DELHI: In a move to enhance the integrity of India's burgeoning initial public offering (IPO) market, BSE Ltd., the operator of the Bombay Stock Exchange, has called upon investment bankers to intensify their due diligence processes for Small and Medium enterprises (SME) listings, sources close to the matter report.

During a meeting on Tuesday, BSE Chief Executive Sundararaman Ramamurthy reportedly instructed bankers to implement more rigorous oversight measures.

These include verifying the accuracy of financial data presented by IPO aspirants and conducting thorough on-site assessments of prospective listing can-

This directive comes in response to identified inconsistencies in the filing documents of several recent small-cap IPOs. The initiative aims to bolster standards within a segment of the market that has experienced a significant influx of retail investment, while simultaneously drawing regulatory attention.

The Securities and Exchange Board of India (SEBI), the country>s market regulator, issued a cautionary statement in August regarding investments in small and medium-sized enterprises

Mutual fund investments in India move beyond top

NEW DELHI: Investors from smaller cities in India are embracing mutual funds like never before and the share of such investors in cities beyond the top 15 have risen significantly in the last four years, a new report showed on Saturday.

While Mumbai and Delhi continue to hold their place with most number of investors, accounting for 39 per cent investors as of June 2024, other cities have steadily contributed over 30 per cent of investors since March 2021, according to a Franklin Templeton report.

Mumbai and Delhi also contributed over 40 per cent investors till December 2023 but the contribution of these metros slipped to 39 per cent in March this year, the report mentioned.

Also, the assets under management (AUM) of investors in below 30 cities outpaced the top growth in the AUM of the top 30 cities in the country.

The top 30 cities saw AUM growth from Rs 20 lakh crore in December 2018 to Rs 54 lakh crore in August 2024 – a

On the other hand, the below 30 cities saw a CAGR of 24 per cent, from Rs 4 lakh crore AUM in December 2018 to Rs 12 lakh crore by August 2024.

Telangana accounts for 63.89 per cent of investors in India with the highest average AUM growth. It is followed by Raiasthan with 51.19 per cent growth. Uttar Pradesh, Haryana, and Gujarat also make it to the list with more than 40 per cent growth.

New Delhi and Maharashtra saw the least growth over the year with a little over 30 per cent growth in average AUM.

National Pension Scheme sees 62,880 new contributing subscribers in July

NEW DELHI: The Centre on Wednesday said the total number of new contributing subscribers under the National Pension Scheme (NPS) stood at 62, 880 in the month of July.

In June, 64,799 new contributing subscribers joined the

The newly registered employees and paying contribution under the Employees' State Insurance (ESI) scheme in July stood at 16, 61, 836 which was 16, 33, 848 during the month of June, informed Ministry of Statistics and Programme Implementation.

The Cabinet last month apemployees, which will provide In UPS, the government has Fund Regulatory Authority

and agritech.

Goyal highlighted the Indian

government's "robust policies

and reform agenda," which have

bolstered investor confidence

and driven significant growth

in emerging sectors.

market.



an assured minimum pension and a family pension. Around 23 lakh Central government employees will benefit from the Unified Pension Scheme.

These employees will now proved the Unified Pension have the option to choose be-Scheme (UPS) for government tween the NPS and the UPS.

India Seeks Australian Pension Fund Investments in

previous Old Pension Scheme (OPS) like assured pension, family pension and indexation benefits. This pension scheme is only for government employees unlike NPS which is offered to both government and private employees. In a key move to secure the

financial future of young children in India, the government has also launched the NPS Vatsalya pension scheme, which offers flexible contributions and investment options for parents or guardians.

The Vatsalya scheme is a saving-cum-pension scheme, which will be regulated and administered by the Pension

offered several advantages of the of India (PFRDA). Under the NPS Vatsalya scheme, parents can invest a minimum of Rs 1, 000 per month with no upper limit. The scheme will be operated by parents until the child reaches 18. At the age of 18, the account will transition into the

Meanwhile, the Employees' Provident Fund Organisation (EPFO) has added 19.94 lakh net members in the month of July, marking the highest recorded increase since payroll data tracking began in April 2018. EPFO added 10.52 lakh new members in July, a 2.66 per cent increase over June and a 2.43 per cent rise compared to the same month last year.

City Union Bank Launches Cutting **Edge Payment Solutions for MSMEs at Global Fintech Fest 2024**

MUMBAI: City Union Bank (CUB) has unveiled a suite of innovative digital payment products aimed at enhancing the financial ecosystem for Micro, Small, and Medium Enterprises (MSMEs) and retail customers.

CUB's newly introduced solutions include a diverse range of digital offerings designed to cater to the evolving demands of India's rapidly growing fintech sector. Among the products launched are Delegate payments, UPI Lite auto top-up, National Common Mobility Card, Credit line on UPI, Rupay credit card on UPI, and Loan against securities (Mutual Fund). Additionally, two innovative services aimed at the MSME and retail sectors—Open Network Digital Commerce (ONDC)

low the footsteps of the Fed-

eral Reserve. However, due

to the economic conditions of

all countries being different,

sometimes the central banks of

some countries take decisions

other than the Federal Reserve.

Barring a few exceptions, India

also takes steps in line with the

decisions taken by the Federal

For the first time in the last

4 years, the Federal Reserve

has cut the policy rates by 50

basis points on September 18,

after which the possibility of

central banks of other coun-

tries of the world also cutting

policy rates has increased. It

is also being seen as the grow-

ing apprehensions of the Fed-

eral Reserve about a possible economic recession in USA,

because at present the pace of

development in USA is slow,

in which it is necessary to do

the Federal Reserve, foreign

institutional investors have

invested more in the Indian

market. On 24 September,

Sensex and Nifty managed

to touch their highest level.

Sensex reached the level of

85,163 and Nifty reached the

level of 25,940. USA's Dow

Jones, Japan's Nikkei, Hong

Kong's Hang Seng and China's

Shanghai Composite Index

also saw a rise. The possibil-

ity of weakening of the dol-

lar, reduction in lending rates,

growth in investments and

businesses etc. has increased.

After the latest decision of

so to accelerate it.

Reserve.



for MSMEs and ONDC for Retail—promise to boost the way businesses manage their financial operations and reach customers.

In a statement, the lender highlighted the significant role of ONDC in addressing the diverse needs of MSMEs, offering services like digital store creation, digital ledger management, inventory tracking, e-invoicing, and access to collateral-free business

Impact of Federal Reserve's Rate Cut



NEW DELHI: As Indian stock Bank of India (RBI).

dergoing shifts. In the primary equity market, there is a surge of interest in small and medium enterprises (SMEs) mutual funds, with massive oversubscriptions.

were sold within a week of listing, according to the Central Bank's monthly bulletin.

tions on global cues, benchmark indices in the secondary market have moved up, and the outlook remains bullish, said the RBI

Global funds have been investing heavily in the Indian debt market for the fifth month in a row since May 2024. On the other hand, corporate debt issuances remained low during the financial year so far despite the US rate cut.

risk capital investors tread cautiously, the early-stage investment landscape is seeing an increasing number of micro venture capital firms and founder-led funds. Despite guardrails and

concerns about interconnectedness with the regulated financial system, the footprint of private credit - non-bank lending in high-yielding and illiquid debt-like instruments is gradually expanding to cater to customised requirements of borrowers that are underserved by traditional sources of capital.



the month of August, the unemployment rate reached a 6-month high of 5.3 percent and the urban unemployment rate reached 17.1 percent in July, which was 13 percent in June. To accelerate the growth rate, China's central bank, the People's Bank of China, has cut lending rates, so that there is a rise in borrowing and economic activities accelerate.

The question that is bound to arise here is whether the Reserve Bank of India will cut the repo rate in the upcoming monetary reviews on the lines of the Federal Reserve, because to maintain the balance between inflation and growth, the Reserve Bank has not made any change in the repo rate since February 2023. and it remains at 6.5 percent. Therefore, before reducing the repo rate, the Reserve Bank will have to discuss in depth the current economic situation, GDP growth rate, inflation situation, pace of economic activities etc.

Gross Domestic Product (GDP) figures in India are continuously improving. Global rating agency Moody's has increased India's GDP growth forecast for calendar year 2024 to 7.1 percent, which was earlier 6.8 percent and 6.1 percent. However, Moody's has kept India's GDP growth forecast for 2025 unchanged at 6.5 percent, while the GDP growth forecast for 2026 is 6.6 percent. Even though Moody's has lowered the GDP growth forecast for calendar year 2025 and 2026 compared to the calendar year 2024. However, these figures are better than the many developed countries of the world.

Retail inflation remained below 4 percent in July and August and the price of food items is expected to come consumption etc. in China is down after the end of rains,

expected to come down further in the coming months. Moody's has projected inflation in India at 4.5 percent and 4.1 percent in 2025 and 2026. According to the Reserve Bank of India, inflation may come down to 4.5 percent in FY 2025.

HSBC manufacturing PMI fell to 56.7 in September 2024 from 57.5 in August. Service PMI also fell to 58.9 percent in September from 60.9 in August. Of course, manufacturing and service PMI have registered a partial decline in September as compared to August. Still, it is above 50, which shows that the manufacturing and service sector is in a bullish trend.

The repo rate has been

maintained at 6.5 per cent since February 2023. Nevertheless, borrowings remain robust. Credit offtake grew by 5.8 per cent as compared to December 2023 and grew by 0.4 per cent sequentially for the fortnight ended August 9, 2024. In absolute terms, in the last 8 months, credit offtake grew by Rs 9.2 lakh crore to reach Rs 168.8 lakh crore as of August 9, 2024. This is a good sign. If the repo rate is cut, borrowings and growth will accelerate even further.

At present, GDP is growing, and inflation is also under control. Also, retail inflation is expected to remain within the tolerance limits set by the Reserve Bank of India in FY 2025 and FY 2026. As the dollar remaining weak and investment and loan uptake increasing, economic activity s picking up pace, to boost this further, the Reserve Bank of India may cut the reporate by at least 25 basis points in the next monetary review.

 $Satish\ Singh, Ahmedabad$ Based Senior Columnist, views are personal.

investment opportunities in sectors like renewable energy, manufacturing, education, fintech, The appeal comes visit to Australia as part of the with Tania Constable, CEO of the Minerals Council of Aus-Joint Ministerial Commission, where he is working to strength-

en bilateral ties across a range of industries. In a statement

lithium, and rare earths are essential components for clean energy technologies, including electric vehicles and wind

He met with senior representatives of Australia's leading pension funds, urging them to chains, which could be strengthcapitalise on the growing opportunities in India's fast-evolving Australian companies.

Additionally, the Commerce Goyal also held discussions

tourism in India.

coastline and growing interest in tourism, the discussions

In another high-level meeting, Goyal interacted with Robin Khuda, Founder and CEO of

India's rapid digitalisation and how the two countries could collaborate to develop robust data centers and digital infrastructure to meet future demands.

Fintech, Renewable Energy, Agritech & Manufacturing NEW DELHI: India's Managing Director Commerce and Industry of the Cruise Lines International Asso-Minister, Piyush Goyal, has called on Australian ciation, to explore pension funds to explore

tralia, to deepen cooperation in the critical minerals sector. Critical minerals like cobalt. from the Commerce Ministry,

> turbines. As global demand for these minerals rises, Goyal emphasised India's strategic interest in securing sustainable supply

ened through collaboration with

Minister met with Joel Katz,

opportunities for enhancing coastal Given India's vast

into the cruise industry's potential to further boost the country's

AirTrunk, a leader in data infrastructure. The discussions centered on

Australia is currently the 25th largest investor in India, with foreign direct investments (FDI) totaling USD 1.5 billion from April 2000 to June 2024.

Sensex trades near all-time high, Infosys and Wipro top gainers **MUMBAI**: Indian frontline

equity indices were trading near record highs as heavyweight IT stocks like Infosys, Wipro, TCS and Tech Mahindra gained after a positive revision of Accenture's revenue guidance for FY25.

At 9:49 a.m., Sensex was up 94 points or 0.11 per cent at 85, 930 and Nifty was up 46 points or 0.18 per cent at 26, 262. Sensex and Nifty made a

new all-time high of 85, 966 and 26, 271 respectively in early trade. The broader market trend remained positive. On the Na-

tional Stock Exchange (NSE), 1, 448 shares were in the green and 824 shares in the red. Buying was also seen in the midcap and smallcap stocks. Nifty Midcap 100 index was up

148 points or 0.25 per cent at 60, 618 and the Nifty Smallcap 100 index was up 96 points or 0.51 per cent at 19, 359. Among the sectoral indices,



IT, PSU Bank, Auto, Pharma, FMCG, Metal, Pvt Bank and PSE were major gainers. Fin service, Realty, Media, Energy and Infra were laggards. Hardik Matalia, Derivative

analyst at Choice Broking said, "After a positive opening, Nifty can find support at 26, 100 followed by 26, 000 and 25, 900. On the higher side, 26, 300 can be an immediate resistance, followed by 26, 350 and 26, 400.

In the Sensex pack, Info-

Tata Steel, Titan, IndusInd Bank, Tata Motors, JSW Steel, Tata Motors and SBI were the top gainers. Power Grid, L& T, Bharti Airtel, M& M, Maruti Suzuki, ICICI Bank and HDFC Bank were the top losers.

HCL Tech, TCS, Sun Pharma,

Most of the markets in Asia are trading at a brisk pace. There is a rise in Tokyo, Shanghai, Hong Kong and Bangkok. Only Seoul and Jakarta are trading in the light red. US sys, Tech Mahindra, Wipro, markets closed in the green crore on the same day.

Other market experts said, "An important trend emerging in the market is the clear outperformance of large-caps over mid and small-caps. The outperformance has been pronounced during the last five trading days which saw Nifty appreciate by 2.85 per cent against a mere 0.6 per cent up move in the smallcap index."

They further said this is a healthy trend which can impart resilience to the market and, given the gush of domestic liquidity, take it higher. It appears that smart money is moving from mid and smallcaps to largecaps.

The foreign institutional investors (FIIs) turned net buyers as they bought equities worth Rs 629.96 crore on September 26, while domestic institutional investors extended their buying as they bought equities worth Rs 2405

September the busiest month for IPOs in 14 years: RBI



markets remain resilient amid global challenges, September is initial public offerings (IPOs) in 14 years, with over 28 companies entering the market so far, according to the Reserve Financial markets are un-

IPOs, including from domestic About 54 per cent of IPO shares allotted to investors

"A growing number of listed companies are turning to qualified institutional placements (QIPs) for raising capital, estimated at around Rs 60, 000 crore in the first eight months of 2024, " it read.

With intermittent correc-

easing yields as issuers awaited The RBI said that as large

> which is being confirmed by the growth in investments. China is currently grappling with the problem of good governance, due to which foreign investors are refraining from investing there and some investors are turning to India. Like the US, the growth rate of parameters like production,

safe and secure global clean energy supply chain aims to capture the benefits of the clean energy transition, including the creation of high-quality jobs, acceleration of clean energy deployment and achievement of global climate goals, the government said on Sunday.

The funding will support supply-side manufacturing capacity expansion for key technology verticals, focusing on solar, wind, battery, energy grid systems, and high-efficiency air conditioner and ceiling fan supply chains.

"As an important aspect of our economic growth agendas, we are committed to working together to capture the benefits of the clean energy transition, said the government after the meeting between President Joe Biden and Prime Minis-



sixth Quad Leaders' Summit in Wilmington, Delaware. Both the countries aim to expand manufacturing capacity for clean energy technologies and components and lay the groundwork for enhanced cooperation

The effort will build on existing clean energy cooperation between the US and India, including clean energy initiatives launched during Prime Minister Narendra Modi's visit to the United States in 2023, the in third countries, with a focus Strategic Clean Energy Partner-

India ministries, technical assistance provided by US laboratories, and novel financial platforms such as the Payment Security Mechanism established to support the rapid deployment of electric buses in India.

The US and India are working to unlock \$1 billion in new multilateral finance through the International Bank for Reconstruction and Development (IBRD) for projects that include catalysing India's domestic clean energy supply chain buildout.

"Over time, we seek to mobilise additional financing into priority clean energy manufacturing sectors that harness public and private financial tools and pioneer innovative financial vehicles to meet the rapid demand for flexible climate finance solutions, "the government informed.

US, India reveal roadmap to build secure global clean energy supply chain NEW DELHI: The \$1 billion India-US initiative to build a ship led by the US Department of Energy and Government of Energy



WASHINGTON: US Congress overwhelmingly passed a short-term funding bill to avert a looming government

The Senate voted 78-18 on Wednesday evening to clear the measure, following the House's approval with a 341-82 vote. All opposition in both chambers came from

Xinhua news agency. The package, negotiated by House Speaker Mike Johnson and leading Democrats, would maintain government funding at current levels through December 20, setting the stage for another budget battle three months later.

It also includes an additional US\$231 million for the Secret Service to boost the agency's resources related to

the security of the presidential campaign, following two apparent assassination attempts on former President Donald Trump, the Republican presidential candidate.

Trump has publicly demanded that congressional Republicans force a govern-

Republicans, reports ment shutdown unless they pass the so-called Safeguard American Voter Eligibility Act, which would have required all Americans to show proof of citizenship to register to vote, even though it is already illegal for noncitizens to vote in federal elections.

Regardless of Trump's demand, Johnson and other prominent Republicans have argued that a GOP-driven government shutdown just a little over a month before Election Day would be "political malpractice, "worrying that their party would be blamed for a government shutdown.

The bill has now been sent to President Joe Biden, who is expected to quickly sign it into law before the current government funding expires on September 30, when the fiscal year ends.

Russia will not resume nuclear test unless US does: Deputy FM



MOSCOW · Russia will refrain from conducting nuclear tests as long as the United States does the same, local media reported quoting Russian Deputy Foreign Minister Sergei

Ryabkov noted that while Moscow can conduct nuclear tests, it will refrain from doing so as stated earlier by the Russian president, provided that Washington will do the same, reports Xinhua, quoting Russian news agency TASS.

"I would like to draw attention to recent media reports indicating that the infrastructure of the test site on Novaya Zemlya is fully prepared, "Ryabkov said on Monday.

He stressed that "this was also done in response to Washington's actions, which over the past few years has been focused on improving the infrastructure that they have in this field." The testing facility, located at the Novaya Zemlya archipelago in northern Russia, is currently ready to resume full-scale testing activities, the head of the nuclear site Andrei Sinitsyn said in a recent interview for local Rossivskava Gazeta. He noted that if an order is received, testing could be resumed at any moment. In November 2023, Russian President Vladimir Putin signed a law withdrawing Russia's ratification of the Comprehensive Nuclear Test Ban Treaty (CTBT). The CTBT is a multilateral agreement that bans all nuclear explosion tests conducted for peaceful or military purposes. The treaty was adopted by the United Nations General Assembly in

1996, signed by 187 nations,

and ratified by 178 as of Sep-

Kharge congratulates Anura Dissanayake on winning Sri Lankan



dent Mallikarjun Kharge on Monday extended his congratulations to Anura Kumara Dissanayake for his victory in the Sri Lankan Presidential elections. He expressed India's eagerness to enhance bilateral ties further

"On the behalf of the Indian National Congress, I extend my heartiest congratulations to Anura Kumara Dissanavake on being elected the Executive President of the Democratic Socialist Republic of Sri Lanka, Kharge said in a post on X.

"India and Sri Lanka have a rich legacy of multifaceted cooperation and interaction, which dates back centuries, the Congress President said, adding that India looks forward to "strengthening our ties and shared values for the benefit of our region.

Earlier on Sunday, Prime Minister Narendra Modi also extended his congratulations to Dissanavake for securing the win and being elected as the 9th Executive President of Sri Lanka. India's High Commissioner to Sri Lanka, Santosh Jha, also called on Dissanayake and conveyed greetings from Marxist-leaning leader Dissanayake of Janatha Vimukthi Peramuna (JVP) party will be sworn in as the country's ninth - also, the first Leftist - President on Monday, following his triumph in the island nation's first presidential election since its worst-ever economic crisis.

PM Modi an incredible student, seeks to democratise Al in India: Nvidia's Jensen Huang



NEW YORK: Prime Minister Narendra Modi is an incredible student who always seeks to not only learn more about artificial intelligence (AI) and chip technologies but also how to democratise them for the larger benefits of society as well as industry, Jensen Huang, Founder, President and CEO of graphics chip giant Nvidia, has said.

After attending the CEOs' roundtable here with PM Modi in the presence of fellow tech leaders, Huang said AI is a new industry, offering several manuhers third-largest startup economy, he said the new generation of

NEW YORK: More than 16,

000 people - many of them trav-

elling from all corners of the

US overnight - are expected to

gather at the Nassau Coliseum

on Long Island on Sunday to

give a thunderous welcome to

and listen to his much-awaited

speech at the community re-

ception. "After programmes in

Delaware, landed in New York.

Eager to be among the diaspora

at the community programme

in the city and to take part in

nister Narendra Mo

facturing opportunities and he is looking forward to "partnering with India in a very deep way to make that possible".

"We are helping India gain access to our most advanced technologies. We're partnering with Internet companies like digital transformation service provider Yotta Data Services and other Internet companies to create latest-generation AI supercomputers in India," the Nvidia CEO emphasised.

Stressing that India is the

New York early Sunday morn-

This would be the second

ing, India time.

other programmes, "PM Modi big event that Nassau County

posted on X after landing in authorities will be handling in

startups are based on AI and in order to achieve more, they have to have an AI infrastructure.

We are partnering with startups, IITs and many companies in India. We're teaching students how to upskill in this new world of AI. AI really democratises computing and this is India's moment to seize the opportunity," Huang added.

PM Modi interacted with technology industry leaders in New York in a roundtable anchored by the Massachusetts Institute of Technology (MIT), School of Engineering. The tech roundtable focused on AI and quantum; biotechnology and life sciences; computing, IT and communication; and semiconductor technologies.

The Prime Minister highlighted the economic transformation happening in India, particularly in electronics and information technology manufacturing, semiconductors, biotech and green development. He stated that his government was committed to making India a global hub of semiconductor

Thousands travel from across US to attend PM Modi's diaspora event in Uniondale

less than a week after former US

President Donald Trump held

an election rally at the Nassau

On Saturday, immediately

Coliseum on Wednesday.

Anura Dissanayake takes oath as Sri Lanka's 9th President

COLOMBO: Anura Dissanayake, leader of the Marxist-leaning Janatha Vimukthi Peramuna (JVP) party, was sworn in on Monday as the ninth President of Sri Lanka, marking a historic moment as the country's first leftist head of state.

The swearing-in ceremony took place at the Presidential Secretariat in Colombo, where Chief Justice Jayantha Jayasuriya administered the oath.

The result was decided Sunday evening after Sri Lanka's first-ever presidential run-off with the counting of second preference votes following both Dissanayake and Samagi Jana Sandhanaya candidate Sajith Premadasa failing to get the required percentage of votes.

The dream we have nurtured for centuries is finally coming true. This achievement is not the result of any single person's work, but the collective effort of hundreds of thousands of you. Your commitment has brought us this far, and for that, I am deeply grateful. This victory belongs to all of us, "55-yearold Dissanayake, also popularly known as AKD, said in a post on X after the final result was announced by the Lankan Elec-

after his arrival in Philadelphia,

the Prime Minister had shared

his eagerness to meet the Indian

diaspora and Americans from

across the US at the New York

event. "The Indian community

across diverse sectors. It's always

a delight to interact with them.

on Sunday, 22nd September, I

New York City. Let's celebrate

tions!" he mentioned after land-

'Modi and US' programme in

will address the



Prime Minister Narendra Modi on Sunday congratulated Dissanayake on securing the

"Congratulations Anura Disanayake, on your victory in the Sri Lankan Presidential elections. Sri Lanka holds a special place in India's Neighbourhood First Policy and Vision SAGAR. I look forward to working closely with you to further strengthen our multifaceted cooperation for the benefit of our people and the entire region, "Prime Minister Modi said in a post on social media platform X late Sunday.

Thanking PM Modi, Dissanayake posted, "Thank you, Prime Minister Modi, for your

ing in Philadelphia following

a nearly 16-hour journey from

Preparations for the key en-

gagement, sandwiched between

the Quad Summit convened

Modi's address to the United

Nations Summit of the Future

on for past many weeks with

the organisers overwhelmed

by the number of people who

wanted to attend the event billed

New Delhi.

has distinguished itself in the by US President Joe Biden in

At around 9:30 PM India time on Monday, have been going

the bonds that connect our na- as 'Modi and US, Progress To-

your commitment to strengthening the ties between our nations. Together, we can work towards enhancing cooperation for the benefit of our peoples and the entire region.

Indian High Commissioner was one of the first to meet Dissanayake on Sunday following his victory announcement.

"HC Santosh Jha called on Sri Lankan President-elect Anura Dissanayake. Conveyed greetings from India's leadership and congratulated him on winning the people's mandate. India as Sri Lanka's civilisational twin is committed to further deepen ties for the prosperity of the people of our two countries, "the

High Commission posted on X. tember 2024. Montana Technologies Establishes Inte'l

Office in the United Arab Emirates

Company to showcase transformational AirJoule technology at the Water, Energy, Technology, and Environment Exhibition WETEX) in Dubai

RONAN: Montana Technologies Corporation , the developer of the transformational AirJoule technology for atmospheric water generation, today announced that it has established its first international office in the United Arab Emirates ("UAE") to accelerate the deployment of AirJoule® in the region.

"Establishing an office in the UAE will help us to efficiently address the significant demand for AirJoule®'s advanced dehumidification and atmospheric water harvesting capabilities from potential customers in the fast-growing markets of the UAE, the Gulf Cooperation Council countries, and India.



heads this new office. "AirJoule's market-leading efficiency when delivering distributed water security and power-efficient comfort cooling is our key differentiator and has the potential to support responsible decarbonization while supporting this

Rao, President, International of Montana Technologies who

region's rapid development trajectory and critical infrastructure growth." Rao added.

India's New Defense Doctrine

India's Leap for Generation Next Technologies and Exports of Weapons



With India's De-

fense exports, especially artillery shells being siphoned off to Ukraine has alerted Initially, it may adversely affect the country's exports of defense sys-

tems and ammunition, but her defense production companies might resort to stringent regulations. The issue has recently cropped up, when the Russian foreign minister, Sergey Lavrov, took up the issue with his Indiancounterpart, S.Jaishankar. The Russians told India how the artillery shells were being diverted from the European buyers to Ukraine.

In spite of this setback to the Indian defense exports, her multipronged strategy to boost indigenous production of high-tech weapons and developing security systems stressing self-reliance is to continue.

No More a Holy Cow

During the past one decade, India's defense doctrine has undergone paradigm changes. Its focus has shifted from preparing only for the defense to the concept of the offensive defense. It means, if you engage India in one sector, the conflict might escalate to other

Since 1947, India has been averse to joining any defense pact, avoiding arms race and genuinely in the Nathu-la conflict. The then gime, India has decided to enter

subscribing to the concept of peace, non-violence and opposition to nuclear weapons. However, the situation has changed in recent years. With the new war strategies being witnessed in the two war theaters, the Russian-Ukrainian conflict in Eastern Europe, and the escalation of the limited terrorists' attack initiated by the Hamas with the support of Iran now triggering off into a full-scale flare-up. The successful use of technol-

ogies such as drones or the unmanned aircrafts equipped with deadly missiles could cause havoc on the enemy. The formidable armored vehicles and tanks could even destroy the artillery with a negligible cost. Also, the export of armaments helps in generating resources for further research; for example, initially the US had developed internet it's defense communication, but later it has led to the development of mobile phones and using the communication satellites.

The 1962 Chinese attack has also transformed the Indian emphasis towards peace and war. The Indian army just having the guns of the World War-II years could not resist the Chinese army which had automatic guns. In 1965, the Pakistani attack further exposed India's vulnerability. Later, in 1967, Indira Gandhi, the legendary Prime Minister, for the first time punished the much-trumpeted People's Liberation Army (PLA)



Chinese ambassador in New Delhi pleaded that the casualties of the PLA in the conflict should not be revealed; however later Vietnam also taught a lesson to the PLA for daring to attack the freedom-loving people. In 1967, the peaceful implosion of a thermo-nuclear device at Pokhran in Rajasthan further established the Indian capacity to develop her own nuclear weapons, if the threats continue to haunt her.

In spite of the three wars, the Chinese aggression in 1962 and two Pakistani attacks of 1965 and 1971, India did not join the nuclear club. She detonated nuclear devices only in 1998, when China helped Pakistan to develop nuclear weapons. India despite her technological achievements did not enter in the sensitive field of the production of nuclear weapons and defense systems. Her reluctance to seek a share in the multi-billion USD international armament market was continued. However, during the past 10 years of the Modi rethe global armament market. Admittedly, it has her own challenges such as the buyers might divert the weapons and explosives to other countries. The issue recently hit the headlines, when Russia complained that Ukraine is using shells of Indian origin. The countries like the Czech Republic, according to the available information, purchased artillery shells from India, which were later sold off to Ukraine

Blending of Technologies

The ongoing negotiations with the US and French authorities regarding the development of engines for the stealth aircrafts and nuclearpowered submarines in India is expected to be finalized by the end of this month

The focus is that India's strategic partners, the US and France should share their technologies with her. France has indicated that it has no reservation on the issue of the transfer of technologies, but the US companies have shown reluctance that they could share only 80 percent of their technologies.

The Indian negotiators, however, cautioned Americans that if they do not share and cooperate with India, China will overtake them by 2030 in the development of new strategic weapons. It Is also being stated that with the launch of nuclear powered submarines developed in her shipping yards, India has acquired the necessary technological competence not only to assimilate the new technologies, but also ready to contribute to further research.J

India's second nuclear submarine, Aright, was commissioned on August 29, this year, which could be equipped with ballistic missiles. The success of Aright has prompted the Indian authorities to expand the indigenous base for the production of a new generation of fighter aircrafts and naval ships.

Upgrading Indian Technologies

With the commissioning of Arihant, the first nuclear submarine in 2016, India's strategic policy shifted to the offensive defense. It has also become necessary following the unprecedented expansion of the Chinese navy and its air force. The Chinese have already declared that it would not allow the Indian Ocean, a lake of India. In recent years, it has been supplying new weapon systems to Pakistan, including new frigates and submarines.

It is hoped that with the National Security Advisor, Ajit

Doval's meeting with the Diplomatic Advisor, Emmanuel Bonne, on September 30 and October one in Paris, the decks will finally be cleared for the assimilation of new technologies in the time Indian defense systems. The forthcoming meeting is a sequel to the visit of the French President Emmanuel Macron on the Republic Day, January 26, this year.

The French cooperation in the development of water drones, submarines and aircraft engines have become crucial for India, especially when the security concerns are becoming complex with the sudden expansion of the Chinese navy and airforce. In number of ships, the Chinese navy already has overtaken the American navy

Meanwhile, in spite of a number of meetings held between the US and Indian representatives, the American defense production companies are quite slow in manufacturing aircraft engines and other hi-tech equipment. India, however, continues to be optimistic and hopes that with the saddling of the new President in Washington in 2025, the US Administration will focus on defense partnership with India.

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

Death Toll from Israeli Attack on Gaza School rises to 15



GAZA: The Palestinian death Israeli Air Force conducted a toll from an Israeli attack on a school housing displaced persons in the northern Gaza Strip has risen to 15, including children and women, the Civil Defence in Gaza said Thursday.

Palestinian security sources told Xinhua news agency earlier on Thursday that Israeli aircraft bombed the al-Faluja school west of the Jabalia refugee camp with at least one missile. Medical sources said 10 people were injured in the attack, all of whom

have been taken to the hospital. Meanwhile, the Israel Defense Forces (IDF) said in a statement on Thursday that the precise strike on militants operating in a command and control center inside a compound that previously served as the al-Faluja school in northern Gaza.

Israel launched a large-scale offensive against Hamas in the Gaza Strip to retaliate against a Hamas rampage through the southern Israeli border on October 7, 2023, during which about 1,200 people were killed and about 250 taken hostage.

The Palestinian death toll from ongoing Israeli attacks in Gaza has risen to 41,534, Gazabased health authorities said in a statement on Thursday.

'Laapataa Ladies', And The Legacy Of Aamir Khan Leveraging Al and loT for Enhanced Data-Driven **Productions With India's Official Oscar Submissions**

MUMBAI: The Kiran Rao directorial 'Laapataa Ladies' has been selected as India's official entry for the upcoming edition of the Academy Awards. It has become the third film from Aamir Khan's production house, Aamir Khan Productions to have been submitted as India's official entry by the Film Federation of India.

It all started with the Aamir Khan-starrer 'Lagaan' which was not just sent as India's official entry to the Oscars but also secured a place in the final nominations. The film, which is an epic period musical sports drama, was written and directed by Ashutosh Gowariker. It was nominated for the Best Foreign Language Film at the 74th Academy Awards, and became the third Indian film to be nominated in the



and 'Salaam Bombay'.

'Lagaan' brought forth a new wave of talents and style of film- film's crew of assistant directors making. It was one of the earlier Bollywood movies to use the sync-sound, dedicated departments, and manpower to each and Kiran Rao. It was during his true potential.

filmmaking process streamlined and a lot more productive. The included directors who have become big names today including

Reema Kagti, Apoorva Lakhia

got in touch with Kiran, and over the years, they grew close.

However, the film didn't win 74th Academy Award for the Best Foreign Language Film, and lost out to the Bosnian film 'No Man's Land' which was directed by Danis Tanovic. It was after Lagaan's loss at the Oscars that Aamir completely lost his faith in awards, and stopped attending any award ceremony following his heartbreak and disappointment. Then came 'Taare Zameen Par', which marked Aamir's directorial debut. The film, a psychological drama, told the story of a dyslexic kid who is taken under the wings by Aamir's character of Ram Shankar Nikumbh, an art teacher as the latter realises

Decision-Making in Security Management ARUN KUMAR RAO

Bengaluru

"AI and IoT have become invaluable in modern security applications. Their ability to continuously learn, adapt to new threats, and offer predictive insights is fundamentally transforming physical security management," says Sandesh Kaup, Director at Luxriot India Pvt. Ltd. "These technologies empower organizations to make data-driven decisions, enhance surveillance systems, and ultimately ensure safer environments across industries.

In today's rapidly evolving digital landscape, Artificial Intelligence (AI) and the Internet of Things (IoT) are transforming the way organizations protect their most valuable assets. By combining these advanced technologies, businesses can now implement



smarter, more robust security solutions that go beyond traditional surveillance systems, allowing them to stay one step ahead in an increasingly complex security environment.

The global video surveillance market is forecasted to reach a staggering USD 99.7 billion by 2030, fueled by the growing demand for enhanced security across industries and the rise of smart cities. Central to this growth is the integration of AI-driven innovations like computer vision and

paralleled precision in monitoring and safeguarding physical spaces. With video management soft-

ware (VMS) becoming more costeffective, reliable, and accurate, its adoption is expected to surge. These systems not only improve efficiency but also reduce crime rates by integrating seamlessly with third-party systems such as fire alarms, intrusion detection, and video analytics. This creates a comprehensive security ecosystem. empowering facility managers to monitor multiple camera views and respond quickly to potential

Al and the Future of Security Management

AI plays a pivotal role in modern security solutions. Powered by neural networks and deep learning models, AI excels in complex

time image and video analysis, anomaly detection, and predictive insights. These systems are self-learning and continuously improve through technologies like transfer learning, adapting to new threats and minimizing false alarms. As a result, AI is a powerful tool in detecting, analyzing, and responding to potential security threats in real-time.

For instance, AI-powered video management systems now feature intelligent video analytics such as people counting, object detection, and license plate recognition. These features not only enhance real-time monitoring but also provide actionable insights for businesses. Retail environments, for example, benefit from AI analytics by optimizing store layouts and improving customer experiences based on movement patterns.

Urvashi Rautela narrates an interesting episode from 'Mahabharata'



MUMBAI: Bollywood actress Urvashi Rautela shared photos of her favorite spot from her ongoing spiritual journey.

Taking to Instagram, Urvashi, who has 73 million followers, shared her pictures and narrated an interesting story from the mythological epic Mahabharata.

The 'Skanda' actress wrote, "Back at my Fav place (with orange heart) Once in Mahabharata, Bhima was proud of his strength. At that time Hanumanji broke the ego of Bhima. The place where Bhima and Hanumanji met is still situated near Uttarakhand. This place is known as Hanuman Chatti".

In the pictures, Urvashi is seen seeking blessings from Lord Hanuman and reading about the shlokas from Mahabharata and their sacred meanings. Earlier, Urvashi shared a clip from the Kedarnath Temple and offered a glimpse of her spiritual visit. In the clip, Urvashi is seen holding the damru in her hand as she seeks blessings from a naga-sadhu sitting behind her.

She made her film debut in 2013 with the action movie gate to the much needed 'Singh Saab the Great', direct-resources for the medium starred Sunny Deol, Amrita Rao, and Prakash Raj in the

Urvashi marked her Kannada debut in 2015 with the action film 'Mr. Airavata', directed and written by A. P. Arjun and produced by Sandesh Nagaraj. The film featured Darshan, and Prakash Raj in the lead roles.

THE KHUL JA SIMSIM FOR EXPORTERS

A Rare Convergence of Innovation, Resilience and Affordability



KIRAN MISRA

The resource-starved Indian exporters finally saw optimism rising for the goods sent abroad and awaiting the payment from the overseas buyers. Many suffered financially due to delays in the payments they hoped, but many times their consignments were sent back. Many exporters even had to suffer bankruptcy

The crucial meeting held on September 24, between STENN also known as the International Trade Finance Company, an outfit headquartered in London and the Federation of **Indian Exports Organization** has opened the magic and small industries across the country

Admittedly, despite the noisy rhetoric of the North Block that houses the Mandarins of the Financial Ministry, the necessary assistance is yet to percolate down the micro -level. It is believed that the Indian exporters will get the breathing space for their exports.

It has all begun, accordingly to the Noel Hillman. Chief Commercial Officer of STENN, who was present at the crucial meeting recollects that the innovative ideas crystallized in 2021, when the co-founder of the organization, Paul Tren noticed his winsome wife Linda rubbing a frozen banana, that smooths her skin, and thus a new business idea was born to market frozen pops i.e. skincare

Honesty is the Key

Paul's strategy is to promote honesty and quality in the international trade facing all sorts of mischief from the Chinese companies mostly owned by the Communist Party and its arme forces. Also, the small and medium sectors in India have almost collapsed after the demonetization.

During the past six years the Indian markets have been flooded with Chinese goods. It is estimated that China is getting 100 billion USD every year, because India has been unable to

compete with the Chinese goods and trade practices. The Indian financial institu-

tions or banks only indulge

in rhetoric In case the Director General of FIEO, Ajay Sahai, really does succeedin his mission, India's 65 million resource-starved industries might regain their financial health and also contribute to exports..

Financial Liquidity

It is yet to be seen whether the bureaucracy in the states and the Finance Ministry genuinely reorient their attitude in rejuvenating the people's initiative in the sector.

The cost of running an industry is quite high in trade shows being held in the NOIDA and Greater NOIDA, the small and medium industries have been suffering for decades.

The saree industry in Varanasi, despite the assurances of PM Narendra Modi, is struggling for its survival. The UP Chief Minister Yogi Adityanath

has been assuring the small and medium sectors for a friendly environment, the cases of ransoms are still being reported in the UP districts, including NCR. It is yet to be confirmed why the state government has not created a special police force for protecting the entrepreneurs.

Need for Convergence

A bigger challenge awaits for Ajai Sahai after the conclusion of the MOU signed between his organization and STENN that is how to take the nonperforming government officials in the states like UP, Uttarakhand, Madhya Pradesh.

The concept of the double-engine governments i.e. the state and the Union are being governed by the same party appears to have petered out. The job seekers from the backward districts from the states continue to rush towards the cities like Mumbai, Bangalore, Hyderabad and other areas

It is not known if Ajai Sahai would be able to convince the government officials, who only believe in getting assignments for personal benefits, to work for the industry which can usher in prosperity.

It is high time that the really triggers the status conscious bureaucrats to converge the state machinery for genuinely promoting small and medium industries.

The poor Ali Baba has the magic mantra, khul ja simsim', but the 40 thieves are too active to let him regain his strength.

Non-payment of maternity benefits should be addressed immediately for betterment of women in workplace: Delina Khongdup, Member NCW



SOCHAM 5th Diversity and Inclusion Excellence Awards and Conclave 2024, Chief Guest Delina Khongdup, Member National Commission for Women, addressed the audience by stressing the need for diversity and inclusion in the workplace. This should be a constant practice in the organisations for the entitlement of women and all genders. This is a human and social responsibility to achieve gender diversity for all walks of society. India has a vast diversity and there should be a feeling of inclusivity in all the places possible.

There has been an amendment to the Companies Act to increase the representation of women in board of directors, but the reality is there is less than 5% of women at that gender diversity can take the CEO level in the Indian center stage. Indias mission Corporate India should recognise this inclu- and inclusion as a lot can be sivity and bridge the gender balance relationship at working spaces. Harassment in the workplaces and non-payment turing an inclusive workplace of maternity benefits should be addressed immediately for betterment. We should apply a holistic approach to achieve the goal of Viksit Bharat @2047, she said.

Chairperson, ASSOCHAM National Empowerment Council and Corporate Vice President and Global Head, EdTech Business, HCL Technologies gave her welcome address and said that this is a pivotal moment where diversity and inclusion are no longer just buzzwords but essential pillars of sustainable growth. We should aim to inspire action and collaboration toward a future where everyone, regardless of background, can thrive. In his vote of thanks Ravi

Bhatnagar, Co-Chairperson, ASSOCHAM National CSR & Empowerment Councils and Director External Affairs & Partnerships, South Asia, Reckitt highlighted the importance of recognizing employee wellbeing at workplaces so is to achieve diversity, equity done in this country to make it a developed nation. Embracing this diversity is vital for nurculture. Dnyan Shah, Co-Chairper-

son, ASSOCHAM National **Empowerment Council and** SVP & Global Head, DEI, Officer) Future Generali India Employee Experience & En-

how India>s heritage of unity in diversity must extend to our workplaces and communities. creating environments where everyone feels valued and empowered to contribute. An inclusive India is a prosperous India. Helping with training sessions for the person with disabilities is the need of the

True inclusion in India means bridging gaps – not only across regions and languages but also across gender, ability, and opportunity, said Gurpreet Arora, Head of Group Finance Service Delivery India, UBS Business Solution (India) Pvt. Ltd. In a diverse nation like India, inclusion isn't just a choice; it's a responsibility. Every individual must feel they belong, no matter their background or identity, he added.

Award ceremony was organised at the 5th Diversity and Inclusion Excellence Awards and Conclave 2024 where organisations were recognized under various categories. Best Employer for Policies on Diversity & Inclusion was won by Edelmen India Pvt Ltd (small); Myntra designs pvt ltd (Medium); KPMG India (large). Best Employer for Persons with Disabilities was won by Bizsolindia Services Private Limited (small); CSG Systems International (India) Private Limited (medium); TVS motor company (large) Reflections Info Systems Pvt Ltd (small); Swiss Re (medium): (large) won under the category Best Employer for Women.

D&I Champion category (large) was bagged by Devendra Patodi (Vice President Nagpur Plant Operations) CEAT Limited and Ruchika Malhan Varma (Chief Marketing, Customer and Impact Insurance Co. Ltd.(medium).

Talking Points

Narvijay Yadav

As India continues its journey toward becoming a global economic giant, it must address the growing issue of excessive work pressure in corporate jobs. Growth should not come at the cost of human life and well-being.

trailing only behind the US lamented that Anna could and China. As the nation prepares for this monumental achievement, global interest is not isolated but reflects a in India continues to rise, with growing trend in India's cordeveloped countries increasing their investments. India's massive population, a challenge for the government, presents an opportunity for advancement. Similarly, large corporations, especially just days after Anna's death, in the context of affordable labor, a strong work ethic, 45-year-old Sadaf Fatima, and a growing consumer base. However, while this growth trajectory boosts profits and her office in Lucknow. Her productivity, it also comes at colleagues pointed out that a significant cost: the mental and physical health of India's corporate employees buckling under excessive work pres-

ndia is rapidly progress- only been with the company ing towards becom- for four months when she ing the third-largest tragically passed away due economy in the world, to cardiac arrest. Her mother not say 'no' to the relentless work demands. Anna's case porate sector, where young professionals are pushed beyond their limits in pursuing productivity and career another corporate worker, a senior executive at HDFC Bank, collapsed and died at Sadaf was under immense work pressure at her death. Even in media, where cre-

ativity and mental clarity are essential, workers have The recent death of Anna succumbed to overwhelm-Sebastian Perayil, a 26-year- ing work demands. I have old chartered accountant at experienced the devastating Ernst & Young (EY) India, impact of excessive work presshocked the nation. She had sure while serving as a major This often results in profes-

Pushed Beyond Limits



newspaper>s feature editor and business news editor. Long sitting hours pushed me to a medical emergency, where surgery was required on the back of my neck. This highlights how ignoring health due to work commitments can have irreversible consequences. In a similar case, another senior journalist in Delhi died due to heart complications. Despite knowing about his deteriorating condition, he continued working without taking time off for treatment, and eventually, the pressure cost him his life.

The fierce competition in Indias job market has worsened the issue of excessive employees. Excessive work work pressure. With unemployment still a pressing concern, employees feel obligated to prove their utility always.

sionals accepting workloads far beyond their capacity, fearing that their job security or future growth prospects might be jeopardized if they do not. The fear of becoming redundant forces many workers to adopt unhealthy work habits, from working excessively long hours to skipping meals and even neglecting their health While the Indian corpo-

rate sector thrives, it cannot ignore the fact that the wellbeing of its workforce is deteriorating. Companies need to understand that sustainable growth cannot be achieved by sacrificing the health of their pressure doesn't just harm individuals; it also impacts organizational productivity in the long run. Burnt-out employees are less likely to

contribute effectively, leading to higher attrition rates, absenteeism, and reduced efficiency. Institutions must recognize the importance of promoting a balanced worklife approach.

Pushing employees to work relentlessly for the sake of higher profits or meeting goals only sets the stage for long-term consequences, including mental and physical exhaustion, reduced motivation, and, in severe cases, premature death. Organizations must implement measures to ensure employee well-being, such as offering flexible working hours, promoting a culture where employees can take breaks without fear, and providing mental health support. Additionally, management should ensure realistic targets and workloads and encourage open communication, allowing employees to raise concerns about work pressure without being stigmatized or facing repercussions. A reevaluation of corporate culture is not just necessary; it is imperative. Only by striking the right balance between work and life can employees

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

and organizations flourish in

the long run.

Human Resources leaders collaborate to resolve the jobs and talent crisis



New Delhi

In a first-of-its-kind initiative, India's top Human Resources and Skill Development leaders met in Delhi on Friday to collaborate to resolve the jobs and talent crisis in the country. The collaboration will bridge the skill gap and employability, thereby making India's workforce future ready and globally competitive.

This initiative brought together industry leaders and senior HR professionals to discuss strategies for reskilling and upskilling corporate and industrial workforce, in response to a fast-changing employment landscape triggered in part by technological advancements and the changing nature of work itself, post the pandemic.

During the event, Ved Mani Tiwari, CEO of National Skill Development Corporation (NSDC) and Managing Director, NSDC International (NSDCI) said,

"NSDC and SHRM both are purpose-driven organizations and this collaboration is aimed at skilling India better in line with the Honourable Prime Minister's vision. In developing and nurturing future talent, HR has visibility over the entire talent pipeline. We want our employees to be proficient and it is important therefore to be able to help reskill and upskill them in response to skill gaps. It's imperative that we not only unlock value for each employee but this unlocking should also happen at the company and the industry level and taken in the aggregate, this would serve the

larger skilling requirements for

the country as a whole. "To transform India into a \$5

trillion economy by 2025, we must accelerate the pace of skilling. With every fourth worker in the global workforce being Indian, equipping our youth with the right skills is essential. Its not just about growth; its about ensuring every Indian benefits from this demographic advantage," he added.
Achal Khanna, CEO of

SHRM, India APAC and MENA emphasized the significance of skilling initiatives for India's workforce. She remarked, "It gives me immense pride to collaborate with NSDC as we work together to build the foundation for a more skilled and prosperous nation. The HR Leadership Council Connect is a transformative platform that bridges the gap between the corporate world and the skilling ecosystem. Through India's first CHRO Council for HR Leaders exclusive 'Future-ready Workforce Initiative' we aim to create an efficient skilling eco-system that is adaptable and addresses the current and future needs of the workforce. We are proud to be a part of Kaushal Bharat and Viksit Bharat agenda".