

REGION **2**



PUNJAB CM DEDICATES 'BHAGWAN VALMIKI JI PANORAMA' AT BHAGWAN SRI VALMIKI TIRATH STHAL

CORPORATES & INDUSTRY **5**



INDIA UNVEILS TEXTILE POLICY 2024-2029 AIMING FOR USD 100 BN EXPORTS

POTPOURRI **8**



NEERU BAJWA REVEALS WHY IT IS IMPORTANT TO CHOOSE OPTIMISM

PM Modi proposes holding NDA leaders conclave twice every year

CHANDIGARH: Prime Minister Narendra Modi has described the meeting of NDA leaders in Chandigarh on Thursday as the largest get-together of non-Congress political parties post 1975, the year Emergency was imposed, and called for holding such a conclave twice every year, a BJP statement said.

Making a point about the deeper connect his government enjoys with people compared to the previous Congress-led UPA government, he said at the meeting that he has received over 4.5 crore letters in the past 10 years compared to only 5 lakh letters received by his predecessor. Manmohan Singh headed the UPA government during 2004-14.

This reflects people's trust in his government, he said.

Modi said at the conclave attended by 17 chief ministers and 18 deputy chief ministers from the BJP and its several allies that smooth governance, fast decision-making and transparency in governance have helped in attracting investors and investment in the states ruled by the NDA.



The NDA is fulfilling the rising aspirations of the common citizens and it has been the distinction of its government to ensure the last mile delivery which has helped in building the trust in public towards the government since 2014, he said.

Modi dwelt on the concept of pro-people pro-active good governance (P2G2), stressing the need for greater interaction between all NDA-ruled states, as also among ministers and MLAs and advocated the use of social media for this.

The prime minister lauded the BJP's win in Haryana as significant and historic, saying the NDA has secured the trust and support of all sections of

society.

The opposition, he said, tried to portray a false narrative of the NDA being anti-farmer whereas it was the farmers who came out in large numbers to support the ruling party. People gave a clear message that they stand with progress and the good governance agenda of the NDA.

He said good governance ultimately means finding solutions to people's problems, asserting that solution-centric governance with focus on grievance-redressal is a distinctive identity of all NDA state governments.

The statement said, "The prime minister complimented

the gathering describing it as the largest group of non-Congress political parties post 1975. A total of 17 chief ministers and 18 deputy chief ministers participated in this conclave. The PM suggested that such meetings should be held twice every year."

A total of six resolutions were passed in the meeting, including Defence Minister Rajnath Singh's proposal on the celebration of 75 years of the making of Constitution of India as "Samvidhan ka Amrut Mahotsav" and Home Minister Amit Shah's proposal to observe 2025 as the 50th year of the "murder of democracy", a reference to the Emergency.

SGPC rejects resignation of Takht Sri Damdama Sahib Jathedar Giani Harpreet Singh

JAGMOHAN SINGH
Amritsar

Shriomani Gurdwara Parbandhak Committee (SGPC) president Harjinder Singh Dhani here today rejected the resignation of Takht Sri Damdama Sahib Jathedar Giani Harpreet Singh, who has sent his resignation to SGPC yesterday.

Addressing the press conference here today, Dhani said yesterday Jathedar Giani Harpreet Singh had sent his resignation but he was instantly told to withdraw the same for the larger interest of the Sikh Panth, but he didn't take back his resignation hence it was rejected in the interests of Community.

The SGPC President said that the community is currently going through a critical period, as anti-Panth forces are constantly targeting Sikh institutions. In such a time, it is the common responsibility of all to avoid any dispute and work for the greater interests of the community.

He said that already Rashtriya Swayamsewak Sangh (RSS), Bharatiya Janata Party (BJP) and anti-Panth forces



are moving forward with the intention of breaking the Sikh institutions, the example of which is formation of separate Haryana Sikh Gurdwara Management Committee after breaking SGPC and direct interference of the government in the Delhi Sikh Gurdwara Parbandhak Committee besides the interference in the managements of Takht Sri Hazur Sahib Nanded and Takht Sri Harmandar Ji Patna Sahib. He said their hands are now moving towards Punjab as well, about which the community needs to think. He said that it is not right to get into any controversy for the strength of the community's institutions. He said that the

Jathedar of Akal Takht Sahib has already ordered that no statement should be made by any party against each other with regards to the ongoing matter of Shiromani Akali Dal and he appeals on behalf of the SGPC that no leader should make such statement which hurts the honour of Sikh institutions and the community. However, last evening, Giani Harpreet Singh had resigned from his post, accusing the former SAD leader Virsa Singh Valtoha for allegedly issuing threats to him by maligning his image even threatened to outrage the modesty of his daughters, however Virsa had denied the same.

By-elections in Punjab for 4 Assembly seats on November 13



CHANDIGARH: The Election Commission (EC) on Tuesday announced that by-elections for four Assembly seats in Punjab will be held on November 13. They are Dera Baba Nanak, Chhabewal (reserved), Gidderbaha and Barnala.

Divulging details, Punjab Chief Electoral Officer Sabin C. said as per the programme issued for these by-elections, the notification will be issued on October 18. The last date for filing nominations is October 25 and the scrutiny of nomination papers will be conducted on October 28, while the last date for withdrawal of candidature is October 30.

Sabin C. said voting would take place on November 13, and results will be announced on November 23.

He said with the announcement of the by-elections, the election code of conduct has come into effect in the districts where these constituencies are located: Gurdaspur, Hoshiarpur, Sri Muktsar Sahib, and Barnala. The code of conduct will remain in force until the completion of the election process till November 25.

Omar Abdullah pushes for J&K statehood with cabinet resolution



FW DESK

Jammu and Kashmir Chief Minister Omar Abdullah on Friday led the Jammu and Kashmir cabinet in passing a resolution calling for the restoration of the region's statehood. In its first meeting, the newly formed cabinet urged the Union government to reinstate J&K's statehood, which was revoked in 2019. Abdullah is expected to travel to New Delhi in the coming days to personally submit the resolution draft to Prime Minister Narendra Modi.

Meanwhile, the Congress, a key ally of the National Conference, has opted not to join the cabinet until statehood is officially restored. The Indian government had abrogated Article 370 in August 2019, stripping Jammu and Kashmir of its special status and reorganizing the region into two Union Territories—Jammu & Kashmir and Ladakh.

Wrestler's harassment case: HC seeks Delhi Police to reply to Brij Bhushan's plea for early hearing



OUR CORRESPONDENT
New Delhi

Delhi High Court sought response from the Delhi Police and several women wrestlers regarding a plea filed by Brij Bhushan Singh, the former chief of the Wrestling Federation of India. Singh is seeking an expedited hearing for his petition to quash an FIR filed against him by multiple female wrestlers.

Singh's main petition, currently listed for hearing on January 13, 2025, seeks pre-emption due to the ongoing trial court proceedings where prosecution evidence is being recorded. Singh argues that by the time the High Court hears the case, most of the witnesses will have already testified, potentially affecting the fairness of his defense.

Justice Manoj Kumar Ohri, presiding over the matter, issued notices to the Delhi Police and the wrestlers, asking them to file their replies by December 16, when the High Court will next hear the case. Singh, represented by advocate Rajiv Mohan, has also requested the court to direct the trial court to halt its proceedings until his petition is decided. Singh's legal team contends that continuing the trial could cause him significant prejudice and mental stress, as they believe he has a strong case to quash the FIR on merits.

Singh was accused of sexual harassment by several female wrestlers, leading to weeks of public protests demanding an investigation. The Delhi Police filed an FIR against Singh in May 2023, following the intervention of the Supreme Court. In May 2024, a trial court formally framed charges of sexual harassment, intimidation, and outraging the modesty of women against Singh. In response, Singh moved to the High Court in August, maintaining that he had been falsely implicated and that no crime as alleged had been committed.

In his petition, Singh argues that the investigation was biased, as it only took into account the statements of the victims, who he claims were motivated by a desire for revenge.

Criminals Involvement to Target Sikhs in Canada is Condemnable & Undiplomatic Act: Kendri Singh Sabha

CHANDIGARH: The Sikhs within India and abroad are presently perturbed and anxiously looking for the truth and transparency amid the spate of allegations and counter-allegations between two countries with Canada openly accusing its counterpart that targeting of its Sikh citizens has been outsourced to the criminals associated with a gang while India has vehemently denied that, said Kendri Sri Guru Singh Sabha, a central body of Singh Sabha gurdwaras here today.

Sikh/Punjabi thinkers associated with the KSS said no doubt, India has rejected the Canadian allegations as "preposterous" but the arrest of eight persons in the Nijjar murder case of last June and the picking up of 22 people in violent and extortion cases in Canada by the police there and linking of the arrested ones with a gang has raised serious concern among the Sikhs. The gang has already



claimed the elimination of a popular singer in Punjab besides killing of some other prominent people from the minorities. The majority of the Canadian Sikhs are rooted in Punjab/India, got alarmed over the undemocratic/unsavoury developments in Canada which are bound to have serious implications for the Sikh minority in India too.

Bitter memories of the 1980s, they said, are still alive with the Sikhs in Punjab when they suffered grievously as rulers of the day resorted to fake encounters and created a battery of "CATS"

from among the surrendered Sikh militants and used them for intimidation, rape, humiliation, and extra-judicial killings. As there were several instances when "CATS" attacked their "handlers", similarly the involvement of the gang criminals amounts playing with fire and is bound to prove counter-productive/retaliatory in the long run.

We urge the Government that India being the largest democracy it should tackle its security concerns with Canada and other "Five Eyes Nations" including the US in transparent

and mature diplomatic manners avoiding an adventurist/hawkish approach. It is a matter of concern that the US State Department has, too, openly supported the contentions of Canada and it also claimed to have foiled a plan of an "Indian agent" to assassinate a US citizen in America.

We call up leaders of diaspora Sikhs not get provoked and get tackle their grievances with sagacity, farsightedness and in democratic manners.

We also urge the democratic/fair-minded Indians to oppose the Hindutva-inspired confrontationalist diplomacy which has been tarnishing the country's image abroad and inviting questions on Indian democratic credentials at the global high table.

Signatories to the joint statement are: Prof. Sham Singh (President), Senior journalists Jaspal Singh Sidhu, Gurpreet Singh (Global Sikh Council), Surinder Singh Kishnpura and Rajwinder Singh Rahi.

Doctor's Rape & Murder Case: Junior doctors' fast-into-death enters 14th day



KOLKATA: The fast-into-death by a group of junior doctors protesting against the brutal rape and murder of a trainee doctor at R.G. Kar Medical College & Hospital in Kolkata has entered the 14th day on Friday.

With each passing day, the number of common people and representatives from other professional spheres coming forward to express their solidarity with the protesting doctors is increasing.

On Friday, members of the two acclaimed cultural and literary groups in West Bengal decided to observe a token 12-hour hunger strike expressing solidarity with the fasting junior doctors.

One of the two cultural groups will also organise a cultural programme at the dais of the hunger strike at Esplanade in central Kolkata in support of the protesting doctors.

"Our strength is the spontaneous and unstinting support from the people. We have been able to carry forward our movement in support of our demands because of the mass support," said a representative of West Bengal Junior Doctors Front, the umbrella body spearheading the movement on this issue.

Meanwhile, a crucial meeting has been convened by the West Bengal government on Friday, which will be chaired by Chief Minister Mamata Ba-

nerjee, to review the progress of security and infrastructure upgrading work at different state-run medical colleges & hospitals as directed by the Supreme Court.

It is learnt that the heads of all state-run medical colleges & hospitals have been asked to be present at the meeting. Those who will not be able to be present at the meeting physically have been asked to join virtually.

Eight junior doctors have continued with the hunger strike till date, out of whom seven are at Esplanade in central Kolkata and one is at the campus of North Bengal Medical College & Hospital at Siliguri in Darjeeling district.

So far six doctors, participating in the hunger strike that started on the evening of October 5, had to be hospitalised following deteriorations in their medical conditions.

One of them, Aniket Mahato of R.G. Kar, who was the first to be hospitalised, was released from the hospital on Thursday afternoon. However, the doctors have advised him to remain under strict medical and diet restrictions for some time. Mahato has also been advised not to resume fasting.

Supreme Court to consider plea for J&K statehood restoration



FW DESK

The Supreme Court of India (SC) has agreed to consider hearing a plea seeking the time-bound restoration of statehood for Jammu and Kashmir. The apex court had earlier upheld the abrogation of Article 370 and directed that assembly elections be held in the region by September 2024.

On October 17, a bench led by Chief Justice of India DY Chandrachud, along with Justices JB Pardiwala and Manoj Misra, responded to a request for an urgent hearing made by senior advocate Gopal Sankaranarayanan.

"There is a Miscellaneous Application (MA) for restoring statehood. It was noted in the judgment that this should be time-bound," Sankaranarayanan told the court. The CJI replied, "I will deal with it."

Sensex, Nifty bounce back after 3-day fall on buying in bank stocks

MUMBAI: Benchmark indices Sensex and Nifty bounced back on Friday after three days of fall, led by heavy buying in bank stocks and firm global market trends.

Recovering from its early lows, the BSE Sensex climbed 218.14 points or 0.27 per cent to settle at 81,224.75. During the day, it jumped 384.54 points or 0.47 per cent to 81,391.15.

The NSE Nifty ended 104.20 points or 0.42 per cent higher at 24,854.05.

Also, buying by domestic institutional investors supported market recovery.

From the 30 Sensex firms, Axis Bank jumped nearly 6 per cent after the company's consolidated net profit for the September quarter rose by 19.29 per cent to Rs 7,401.26 crore.

ICICI Bank, Tata Motors, Tata Steel, NTPC, JSW Steel, State Bank of India and Adani Ports were the other big gainers.

Among the blue-chip pack, Infosys tanked over 4 per cent after its second quarter earnings failed to cheer investors.

India's second-largest IT services exporter on Thursday reported a near 5 per cent rise in its second quarter net profit and raised revenue guidance for the year on broad-based recovery in demand particularly from its



key financial industry clients. Asian Paints, Nestle, Tech Mahindra, HCL Technologies, Hindustan Unilever and ITC were the other big laggards.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 7,421.40 crore on Thursday, according to exchange data. DIIs, however, bought equities worth Rs 4,979.83 crore.

In Asian markets, Tokyo, Shanghai and Hong Kong settled sharply higher while Seoul ended lower. European markets were trading in positive territory. The US markets ended mostly higher on Thursday.

Global oil benchmark Brent crude dipped 0.07 per cent to USD 74.40 a barrel.

The BSE benchmark Sensex tanked 494.75 points or 0.61 per cent to settle at 81,006.61 on Thursday. During the day, it tumbled 595.72 points or 0.73 per cent to 80,905.64.

The NSE Nifty slumped 221.45 points or 0.89 per cent to 24,749.85.

Omar Abdullah takes oath as J&K CM Surinder Choudhary named Deputy CM

FW DESK

Srinagar

Omar Abdullah, vice president of the National Conference (NC), was sworn in as the new Chief Minister of Jammu and Kashmir on Wednesday, marking his second term after first holding office in 2009.

Surinder Kumar Choudhary, a prominent leader from the Jammu region, took oath as Deputy Chief Minister during the ceremony held at the Sher-i-Kashmir International Convention Centre (SKICC).

The event, presided over by Lieutenant Governor Manoj Sinha, also saw the swearing-in of five ministers: Satish Sharma, Sakina Yatoo, Javid Dar, Surinder Kumar Choudhary, and Javid Rana. Choudhary secured his posi-



tion as DCM after defeating BJP's Ravinder Raina in the Nowshera constituency.

Members of the Congress party stayed away from the ceremony in protest, demanding the restoration of J&K's statehood.

Omar Abdullah's return to

office is significant as he becomes the first Chief Minister of Jammu and Kashmir after the abrogation of Article 370 in 2019, operating under the modified governance framework with enhanced powers granted to the Lieutenant Governor.

Punjab CM dedicates 'Bhagwan Valmiki Ji Panorama' at Bhagwan Sri Valmiki Tirath Sthal

Constructed over nine acres of land at a cost of Rs. 32.78 crore project is a humble tribute to Bhagwan Sri Valmiki Ji

JAGMOHAN SINGH
Amritsar



Punjab Chief Minister Bhagwant Singh Mann on Thursday dedicated state of the art Bhagwan Valmiki Ji Panorama, situated in Bhagwan Sri Valmiki Tirath Sthal (Ram Tirath) to humanity.

Dedicating the project, the Chief Minister said that the world's first epic Ramayana was written by Adikavi Bhagwan Valmiki ji, who illuminated the world with his wisdom and philosophy. He said that in this first of its kind panorama the magic of technology blends with a deep narration thereby creating an immersive and divine environment for the visitor.

Mann said that the panorama is a perfect blend of grandeur, aesthetics and architecture adding that it is a

humble tribute to Bhagwan Sri Valmiki Ji by the state government.

Chief Minister said that the Panorama complex is constructed over an area of nine acres and has been constructed at a cost of Rs 32.78 crore. He said that the Panorama is dedicated to Bhagwan Sri Valmiki Ji and showcases the story of his life, along with excerpts from the epic adding that this modern museum uses technology to narrate the life and contributions of Bhagwan

Valmiki Ji. Bhagwant Singh Mann said that the panorama features a total of 14 galleries adding that each gallery is dedicated to a specific aspect of Bhagwan Sri Valmiki Ji's life and the Ramayana.

The Chief Minister said that these 14 galleries include Reception Area, attributes of Bhagwan Sri Valmiki Ji, Bhagwan Sri Valmiki Ji's birth and early life, Aadi Kavi (the first poet), the first epic, creation of the Ramayana, characteristics of the Ramayana, Mata Sita &

Luv Kush, Yogeshwar & Sangeeteshwar, Sanjivani Vidhyake Swami, Ashwamedh Yagya, Yog Vaasishtha, Bhagwan Valmiki Ji Nam Mala and BhagwanValmiki Ji Blessings.

He said that in addition to the galleries, the panorama also offers various amenities to enhance the visitor experience, including a cafeteria, souvenir shop, library and others. Mann said that these facilities will make the visit more convenient and enjoyable for guests.

Mann said that the Bhagwan Valmiki Ji Panorama is a significant cultural and historical addition and is expected to attract tourists and enthusiasts interested in the life and contributions of Bhagwan Sri Valmiki Ji and the epic of Ramayana. He said that this panorama is an engineering marvel spruced with rare architecture and designed aesthetically. He expressed hope that this initiative will not only preserve and promote cultural heritage but also provide an educational experience for all those who visit.

More than 3,800 Sarpanches & Over 48,000 Panchs Elected Unanimously claims CM Mann

CHANDIGARH: Punjab CM Bhagwant Mann thanked the people for their active participation in the Panchayat elections. The party also praised the district administration and the state election commission for successfully and peacefully conducting the elections.

In a statement released from the party office on Wednesday, AAP spokesperson Neel Garg said that during the Panchayat elections, the appeal made by Chief Minister Bhagwant Mann had a significant impact on the people. Out of a total of 13, 237 Panchayats in the state, around 3, 800 Sarpanches were elected unanimously, while more than 48, 000 Panchs were elected unopposed. This reflects the popularity of the Aam Aadmi Party and Chief Minister Bhagwant Mann in Punjab.

Neel Garg stated that Pan-



chayats are the backbone of Punjab's economy. They have played a crucial role in the state's development. For this reason, the Mann government decided not to conduct the Panchayat elections on a party basis. The Chief Minister had also mentioned that the Sarpanch should be from the village, not from a party.

Garg also noted that, as

per the Chief Minister's announcement, Panchayats that elected Sarpanches unanimously will receive a special grant of 5 lakh rupees from the government. This will help accelerate development in the villages. Furthermore, the peaceful and fair conduct of the Panchayat elections has strengthened the democratic system in the state.

Ambala police arrested four drug smugglers in 24 hours



SATISH HANDA
Ambala

Talking to media persons here, SP Ambala Surinder Singh Bhoria said that the CIA-1 Staff Ambala police, on the basis of secret information, took immediate action and arrested accused Deen Dayal resident of village Bharatpur Agra District Bareilly Uttar Pradesh with 01 kg 150 grams of opium and as per the order of the Court was remanded to police custody for 5 days.

In another case the police team of CIA-1 Ambala had received information that an accused involved in drug smuggling is standing today with the narcotic substance near Palika Vihar Gate, Ambala City Police Station area, the police took immediate action and caught the suspicious person standing near Palika Vihar Gate in Ambala City.

In the third case, the police team of Anti Narcotics Cell Ambala arrested the accused from Ambala City area with 1032 narcotic capsules, 1650 narcotic pills and while travelling on a motorcycle near TB Hospital. The arrested accused was identified as Bawant alias Prince resident of Chhota Bazar Ambala City and he was sent him to judicial custody as per the order of the Honorable Court.

In another case a youth was arrested with 20 grams 24 milligrams of Heroin near Bandri Wala Mandir near railway station under Padav police station in Ambala Cantonment. The arrested accused was identified as Ricky, a resident of Deha Colony Ambala Cantt with 20 grams 24 milligrams and used to supply drugs against orders. He was remanded to police custody for two days police remand as per the order of Court.

Congress workers are definitely disappointed but not hopeless says Kumari Selja



SATISH HANDA
Chandigarh

All India Congress General Secretary, former Union Minister and Sirsa MP Kumari Selja said that everyone was hopeful that the Congress government will be formed but the party high command is watching what happened. The workers are definitely disappointed with the defeat but are not hopeless. The party is not worrying but is thinking deeply on this. She said that the identity of workers is the organization, which was not there for the last 10-12 years. Now the fact finding committee will go among the workers and search for the reasons of defeat, after this the high command will take a decision only on the report of the committee.

While talking to the media, Kumari Selja said that Congress has lost, no one had thought that there was full hope of forming the government, there are many reasons for victory and defeat, the review of the reasons for defeat is going on, the party will take feedback from everyone, only after that something can be said. On the question of whether EVMs were the reason for the defeat, she said that the party has raised this issue before the Election Commission, now it remains to be seen what action the commission takes on this.

Health Department Haryana worries as 2500 dengue cases detected in state

Panchkula tops with over 1000 cases followed by 257 cases in Hisar and 157 cases in Karnal

PARVESH HANDA
Panchkula

Haryana State Health Department is worried over fast increasing cases of dengue fever in the state, which have detected more than 2500 cases so far. Information reveals that there are a large number of patients being treated at the private hospitals also. Among patients attending OPD in the government hospitals include a maximum number of children and boys and girls of age up to 15. Information also reveals that Panchkula in the state is leading in number of dengue patients identified as 2500, followed by 257 cases reported in Hisar, 157 cases in Karnal, 163 cases in Rewari, 120 cases



in Sonapat, 75 cases in Kurukshetra, 116 cases in panipat, 57 cases in Yamunanagar and 58 cases in Rohtak, 49 cases in Hajar and 39 cases in Sirsa districts so far till 16th October. Information also reveals that more and more cases of suspected patients are being reported in the government hospitals apart from the private hospital, since there are

long queues of patients at the OPD in government hospitals.

The residents in the state blame the health department for failing to take necessary steps in advance and lack of fogging in affected areas due to assembly polls going on all over in the state and no steps for the rescue were taken. With dengue cases showing no signs of dipping, the fresh cases of

patients suffering from dengue fever are being received in most of the towns in the state. Information from Hisar reveals that 4700 persons were served notices where the health department during a search operation found 'Larvae' in water storage tanks in rural and urban areas in Hisar district alone. Health department in several affected towns in the state has started a checking campaign to find out hotspots in all affected towns. According to information, more than 100 fresh cases of dengue patients have been received in government hospitals in the state, whereas the number of patients suffering from Dengue visiting private hospitals is much more, as such the demand of platelets in the hospitals have increased. Blood samples of suspected cases are being taken in all government hospitals for analysis of dengue.

Chief Secretary KAP Sinha pays obeisance at Sri Darbar Sahib & Sri Durgiana Mandir



JAGMOHAN SINGH
Amritsar

Punjab Chief Secretary K.A.P. Sinha on October 13 paid obeisance at Sri Darbar Sahib and Sri Durgiana Mandir in Amritsar.

After paying obeisance at Darbar Sahib, Chief Secretary Sinha performed the traditional 'Parikrama' around the holy place. He also listened to the Gurbani Kirtan. After this, he was honoured by the SGPC at the Information Office.

Sinha paid obeisance at Sri Durgiana Temple, where he

was honoured by the Mandir Committee.

Chief Secretary Sinha said that after assuming the responsibility of the new post, he has come to take blessings from 'Guru Ghar' to express his gratitude. He said that almighty God has blessed him to serve the people of Punjab with sincerity and dedication.

On this occasion, Deputy Commissioner Amritsar Sakshi Sahni, SDM Mankanal Singh Chahal and DCP Harpreet Singh Mander were also present.

Punjab Farmers Protest : Chakka Jam protest of farmers outfit begins in Amritsar district

JAGMOHAN SINGH
Amritsar

Activists of Bhartiya Kisan Union (BKU) belongs to farmers outfit, rice millers, and commission agents (arhtiyas) in Punjab on October 13 squatted at Wallha Railway crossing Railway track.

Confirming the Rail Roko joint program of different organisations, BKU leader Mr. Parminder Singh Ugrah IN Amritsar said that farmers have blocked the Railway Track of Amritsar to Pathankot.

Whereas other outfits including farmers were also blocking the vehicular movements on road at different location in the District including Attari road, Kukrawala village



near Ajnala Town.

Earlier, Punjab farmer's leader Balbir Singh Rajewal had announced to block road traffic for three hours on October 13, from 12 PM to 3 PM. This decision came as part of the ongoing agitation against what the farmers described as the government's detrimental

policies affecting the agricultural sector.

Rajewal had criticized the government, alleging that the government's attitude will destroy both the farmers and the markets. He further announced that a joint meeting with the Labor, Industry, and Commerce Board will be held

on October 14 to decide on the next course of action.

Farmers, rice millers, and commission agents (arhtiyas) in Punjab had announced a statewide strike on Sunday (October 13) to protest alleged delays in crop procurement and the lifting of paddy. The planned 'chakka jam' (road blockade).

The decision came during a joint meeting in Chandigarh on Friday, where leaders of various agricultural groups voiced frustration over government policies.

The protest was due to the failure of both the Punjab and central governments to begin crop procurement and paddy lifting, even though the kharif harvest season began on October 1, as alleged by farmers.

Ambala domestic airport ready for inauguration, delayed due to code of conduct



SATISH HANDA
Ambala

Domestic airport building constructed adjoining the army area of Ambala, the project was got approved with the efforts of the former Home Minister Anil Vij, built on about 10 acres of land adjacent to the military dairy farm is ready for inauguration which was stuck due to the code of conduct imposed a few days ago, however the first flight as scheduled to Ayodhya was stopped. While the residents of Ambala and adjoining areas were waiting for this flight for a long time. While Haryana's Aviation Minister Dr. Kamal Gupta and former Home Minister Anil Vij had inspected it on August 1 before the code of conduct and instructed to complete the work as soon as possible.

It is the duty & responsibility of BJP workers to work for state's upliftment and welfare of the people says Anil Vij

In the first meeting of the cabinet, we discussed several important topics

PARVESH HANDA
Chandigarh/Ambala

Haryana's Cabinet Minister Anil Vij said that the Bharatiya Janata Party government has been formed in the state for the third consecutive time, and it is based on the fact that we are people of a working culture. He added that this is the first time a government has worked based on positivity, which has been appreciated by the people, and it is a historic moment that the BJP has formed the government in Haryana for the third time.

Vij was responding to questions asked by media persons today in Chandigarh after Chief Minister Nayab Singh Saini had him assume his duties as a Cabinet Minister. It is noteworthy that this is the third time the BJP government has been formed in Haryana, and he has also become a Cabinet Minister for the third consecutive time.

Cabinet Minister Vij said, "We are people of such a party where, just like a grandmother gives a tonic to a child on the first day, when someone joins our party, they are also given a tonic — that if you join this party, you will have to work. We are people of that culture." He added that "We have proven it by creating history in Haryana, forming the BJP government for the third time. Usually, governments change based on negativity — when one government makes mistakes, another comes in



and does the same, leading to another change. But this is the first time a government has worked based on positivity, and it has been appreciated by the people, creating a historic moment where the BJP has formed the government for the third time in Haryana."

In response to a question about his portfolio, he said that the portfolio does not matter much. I am a minister, and even if I were not, I would be an MLA, and if not an MLA, then a BJP worker. When a BJP government comes to power, it is the duty and responsibility of every BJP worker to work for the state's upliftment and the welfare of the people.

In response to a question about the cabinet meeting, Vij said that "Today, in the first meeting of the cabinet, we discussed several important subjects, such as the ongoing procurement of paddy and ensuring that it is managed properly so that farmers receive payments for their crops promptly without any

inconvenience." Similarly, we discussed the supply of DAP fertilizer to ensure that there is no shortage and that it remains available to farmers. Additionally, we discussed the SC and BC Commission's proposal related to reservations, ensuring that there is no discrimination among any caste and that equality is maintained.

Earlier, while assuming his position as Cabinet Minister, Chief Minister Nayab Singh Saini seated him in his chair and offered him sweets. Cabinet Minister Anil Vij also reciprocated by offering sweets to the Chief Minister. On this occasion, Vij said that the entire state should celebrate today as like it's Diwali because they have shown positivity in their work.

On this occasion, several ministers, MLAs and dignitaries congratulated Anil Vij at his office. Upon his return to the office, his staff welcomed him as the Cabinet Minister and Vij personally distributed and offering sweets (laddoos) to his staff members.

Haryana DGP directs senior officers to take strict action on immigration frauds, criminals & drug smugglers

PARVESH HANDA
Panchkula

During recent assembly polls in the state the political leaders of opposite parties strongly raised the issues regarding increasing crimes such as regard cheatings by fake immigration agents sending youth abroad, rising crimes against women and fast increasing drug smuggling and drug addiction among youths in the state.

Haryana Director General of Police (DGP) Shatruej Kapur held a video conference with the senior police officers in the state including Inspectors General, Police Commissioners, and Superintendents of Police, to discuss measures for controlling violent crimes and further strengthening the capacity of Haryana Police. The meeting strongly reviewed two issues, ongoing anti-drug campaigns and actions against immigration frauds. DGP Kapur emphasized the impor-



tance of advanced weapons training for police officers to control violent crimes and ensure public safety. He directed police officials to select young officers in their districts and form batches for advanced weapons training, saying that it is crucial to equip our officers with high-quality training to handle weapons effectively in appropriate situations. Kapur stated, which is set to begin on

October 21 and will last 7-10 days in the training centers at HPA Madhuban and PTC Sunaria selected for this purpose.

Addressing the issue of increasing fraud, DGP Kapur urged officers to take firm action against agents who deceive people under the pretext of sending them abroad. He stressed the need to break the nexus of fraudulent agents, particularly in 5-6 districts in the state. "We

must act on all complaints and ensure that cases of fraud are dealt with according to the SOPs," Kapur said, highlighting that under new laws, the properties of those found guilty of such fraud can be attached immediately. He directed all Superintendents of Police to personally monitor cases of immigration fraud, focusing on visa scams. He emphasized that such cases can have devastating consequences for young people, often leading them into criminal activities abroad. Information reveals, youths willing to settle abroad are trapped in the net of cheating immigration agents, at times arrested by the police abroad and a large number of such youths are locked in jails abroad. There are a number of cases in which such youths are robbed of money and are left in jungles on the way instead of their destination and there are large numbers of youths belonging to Haryana having no where about since a long time.

Union Minister Piyush Goyal addresses challenges faced by Pharmaceutical Exporters

NEW DELHI: In a significant move to bolster India's pharmaceutical exports, Union Commerce and Industry Minister Piyush Goyal convened a crucial meeting on Wednesday with key stakeholders from the pharmaceutical sector, including Mehul Shah, General Secretary of the Indian Drug Manufacturers Association (IDMA).

The discussions aimed at addressing the pressing challenges faced by pharmaceutical exporters, ensuring that India maintains its prominent position in the global market. The meeting, attended by various industry representatives, focused on identifying the key hurdles that pharmaceutical exporters encounter. With India being one of the largest suppliers of generic drugs worldwide, accounting for a substantial share of the global market, it is imperative for the sector to overcome these challenges to sustain growth and competitiveness.

The Minister's office emphasized that the discussions were centered around exploring practical solutions that could enhance the industry's performance on a global scale.



In a statement posted on X, the Minister's office highlighted the collaborative spirit of the meeting. "Minister @PiyushGoyal held a meeting with Mehul Shah, General Secretary of the Indian Drug Manufacturers Association (IDMA) and other pharma industry stakeholders. Discussions centred on addressing the challenges faced by pharma exporters and exploring potential solutions to further strengthen India's position in the pharmaceutical sector globally," the statement read.

Key issues discussed during the meeting included regulatory compliance, intellectual property rights, and the need for improved supply chain logistics.

The stakeholders underscored the importance of streamlining processes to ensure that Indian pharmaceutical products remain competitive in both quality and pricing.

The collaboration between the government and the industry was seen as crucial for fostering an environment conducive to innovation and growth.

Moreover, the discussions extended beyond immediate concerns, as participants outlined a long-term vision for solidifying India's reputation as a leading pharmaceutical hub.

This vision includes investing in research and development, enhancing production capabilities, and promoting sustainable practices within the industry.

The Indian pharmaceutical sector plays a pivotal role in the country's economy, not only providing essential medications domestically but also exporting to over 200 countries.

The Minister's proactive engagement with industry leaders reflects the government's commitment to supporting the sector and ensuring its continued success.

As India navigates the complexities of global trade, this meeting signals a concerted effort to address challenges head-on, paving the way for a stronger, more competitive pharmaceutical industry in the years to come.

India needs to Scale up precision farming for sustainable growth in Agriculture: Rammath Thakur



NEW DELHI: At the ASSOCHAM National Conference on Climate Resilient Farming Solutions, Rammath Thakur, Hon'ble Minister of State for Agriculture and Farmers Welfare, Govt of India stressed on Climate-resilient farming solutions that play a crucial role in improving both food security and fuel security. By implementing strategies such as cultivating drought-resistant crops, utilizing precision agriculture techniques, and practising sustainable water management, these solutions ensure consistent food production despite unpredictable climate conditions, thereby protecting communities from potential food shortages.

Furthermore, the use of cli-

mate-resilient crops for biofuel production, in conjunction with initiatives that convert agricultural waste into energy, helps to bolster fuel security by providing renewable energy sources. This integrated approach not only reduces reliance on fossil fuels but also promotes a circular economy where food and fuel production complement each other. Ultimately, climate-resilient farming practices enhance the resilience of food systems while advancing sustainable energy solutions, effectively addressing the interconnected challenges of food scarcity and energy insecurity in the face of a changing climate. This showcases government initiatives, when coupled

with dedication and innovative farming practices, can bring transformative success to our farmers, turning challenges into opportunities.

In his welcome address Jaidev R Shroff, Chairman, Agri Inputs and Farming Practices Council, ASSOCHAM & Global CEO, UPL Limited said Food security in India hinges on farmer resilience, as 40% of the population depends on agriculture for their livelihood. With volatile crop prices, shifting weather patterns, and rising food inflation, policies on crop insurance, bio-CNG, and ethanol will be key drivers of sustainable agricultural production.

Franklin L. Khobung, Joint Secretary (NRM/RFS), Ministry of Agriculture & Farmers Welfare, Government of India shared that India's steady increase in food grain production reflects a growing commitment to food security amidst rising population demands. By integrating a circular economy approach and blending ethanol with diesel, the nation is paving the way for sustainable agricultural growth.

Congress warns against impending agrarian crisis in Punjab



KAVITA SHARMA
New Delhi

The Congress has warned against an impending agrarian crisis in Punjab due to the non-availability of storage space for about 185 lakh metric tons of paddy which is likely to arrive in the market by the end of the current procurement season.

The party alleged that it was a well thought out conspiracy by the Bharatiya Janata Party in association with Punjab Chief Minister Bhagwant Mann to destroy the state's economy.

Addressing media persons at the AICC headquarters the Punjab Congress Legislative Party (CLP) leader Partap Singh Bajwa warned that the agrarian crisis can spiral out of control and may lead to serious law and order crisis.

He disclosed that Punjab was expecting about 185 lakh metric tons of paddy to arrive in the 'mandis' (markets). But, he added, there was no space available in the godowns across the state, as the previous stocks had not been cleared.

Referring to Punjab Chief Minister Bhagwant Mann's statement after meeting the Union Food and Civil Supplies Minister Pralhad Joshi that he had assured that all the old godowns will be cleared by March 31, Bajwa said, it was impossible to clear the entire space within next four months.

He blamed both Mann and the central government for not taking timely measures to clear the godown space in the state so that the new produce could be stored there. Bajwa alleged that it was a well thought conspiracy by the BJP and Mann to destroy Punjab's economy. He also alleged that this was being done with an intention to force farmers to go for distress sale and help Adani buy the produce on cheap prices as he has massive storage capacity with silos in Moga, Raikot and Kathunangal in Punjab. Bajwa took a dig at Mann for taking Union Minister of State for Railways Raveen Singh Bittu, whom he described as a "neo-convert" (to BJP), along for meeting Union minister Joshi. He said, it was already a public knowledge in Punjab that Bittu was earlier his "go-between" with the Union home ministry, now he has extended it to the Union food ministry also.

PM Modi extends wishes on NSG's 40th Raising Day



NEW DELHI: Prime Minister Narendra Modi on Wednesday extended his wishes to National Security Guard (NSG) personnel on the 40th Raising Day of NSG, India's elite counter-terrorism unit, also known as the 'Black Cats'. Taking this to social media platform X, PM Modi said in a post, "On the occasion of NSG Raising Day, India salutes all NSG personnel for their unwavering dedication, courage and determination in safeguarding our nation. Their commitment to protecting our nation against threats is admirable. They embody valour and professionalism." Further, Union Home Minister Amit Shah and Minister of Road Transport & Highways Nitin Gadkari, too, took to their X handles to extend their wishes on the occasion. "NSG is a Central contingency 'Zero-Error Force' to deal with anti-terrorist activities in all its manifestations.

Congress appoints 11 Observers, 2 Coordinators for Maharashtra polls

NEW DELHI: Wary after the bitter experience in the Haryana Assembly elections recently, the Congress is apparently not taking any chances for the Maharashtra Assembly polls scheduled for November 20.

As the first step in this endeavour, the Congress President Mallikarjun Kharge has named 11 political stalwarts from different states as "observers" for the five regions in the state and also two Election Senior Coordinators for the crucial assembly elections, coming up post-Diwali festivities. The two state Election Senior Coordinators appointed for the state are: Mukul Wasnik and Avinash Pande, who would oversee the minute details and systematise various aspects of the Assembly elections within the party for the 288 seats, said party sources here. For the country's commercial capital Mumbai and coastal Konkan Division, the observers named are former Rajasthan Chief Minister Ashok Gehlot and Karnataka Home Minister Dr. G. Parameashwara.

Vidarbha region has been entrusted to former Chief Minister of Chhattisgarh Bhupesh Baghel, former Chief Minister of Punjab Charanjit



Singh Channi and ex-minister and sitting MLA of Madhya Pradesh Umang Singhar.

Marathwada shall be under the observation of former Deputy Chief Minister Rajasthan Sachin Pilot and Telangana Minister Uttam Kumar Reddy. Western Maharashtra shall be looked after by T. S. Singh Deo, the former Deputy CM of Chhattisgarh and Karnataka Minister M. B. Patil.

Finally, the North Maharashtra would be handled by Rajya Sabha Member from Karnataka Syed Nasir Husain and Telangana Minister Dansari Anasuya popularly known as Seethakka. There are demands from various quarters within and outside

the party to deploy Congress' Leader of Opposition Rahul Gandhi in a big way for Maharashtra in the high-stakes elections and organize at least two election rallies for him in each region. A party source pointed out that in the 2024 LS polls, Rahul Gandhi and Priyanka Gandhi's genuineness had struck a chord with the state masses that helped the Maha Vikas Aghadi (MVA) allies Congress-Nationalist Congress Party (SP)-Shiv Sena (UBT) bag 31 of the 48 parliamentary seats here. However, Rahul Gandhi would also be required to campaign in the Jharkhand Assembly polls (Nov. 13-20) not to mention the Lok Sabha by-polls in

Nanded (Maharashtra) and Wayanad (Kerala), which the Congress will fight to retain.

Wayanad was won by Rahul Gandhi in the 2019 and 2024 LS polls but he opted to retain the Rae Bareilly seat (which he had bagged in 2024), while Nanded fell vacant after the recent demise of the sitting Congress MP Vasant Rao B. Chavan. Though the candidate for Nanded is yet to be announced, Priyanka Gandhi-Vadra is expected to fight her maiden elections from Wayanad, making it another prestige issue for the party. Aware of the pitfalls in the state with a belligerent MahaYuti working to retain power, the Congress top brass had made it clear that it would not tolerate any laggard behaviour from the state party leaders or workers, at a high-level meeting held in New Delhi at Kharge's home yesterday (October 14).

The central leadership has also stressed on the need to maintain intra-party unity at all costs, curb any signs of potential rebellion, and extend full cooperation to all the MVA allies besides the smaller supporting parties with the solitary aim of capturing Maharashtra again with the highest number of seats.

Congress policies responsible for its defeat in Haryana assembly polls: INDI Alliance

SATISH HANDA
New Delhi

According to members of INDI Alliance, in spite of wave in favour of Congress and majority of Exit Poll results in their favour to form a government in Haryana state, it failed to return to power in the state due to its own policies, was blamed by the leaders of several political parties of members of INDI Alliance which include Trinamool Congress, Shiv Sena, UBT, Aam Aadmi Party (AAP) and Samajwadi Party and various other regional parties. They said, Congress itself is responsible for its defeat by not joining hands with other political parties in spite of the fact it had proposed to contest polls jointly. Congress neglected to contest polls jointly with AAP, INLD and Samajwadi Party in the last stage just prior to the polls hoping to form government in Haryana independently, which may also adversely affect the coming assembly polls to be held in Jharkhand and Maharashtra shortly.

According to INDI Alliance members, refusing to join hands offered by AAP, Samajwadi Party and few other regional political parties in recent past Haryana assembly election solely depending



on the leadership of for chief minister Bhupinder Singh Hooda and his son Deepender Hooda which also resulted to rift among senior party leaders is another prime reason for Congress defeat in recently assembly polls. The leaders of various political parties in the country, too, are of the view that self-confidence, self superiority and neglect towards few senior leaders in the party as well as regional political parties in Haryana are some of the prime reasons for Congress defeat in recent Haryana assembly election.

Meanwhile, various senior political leaders Sanjay Raut of Shiv Sena, Saket Gokhale of TMC, Manish Sisodia of AAP, D.Raajaaaja of BKP and Omer Abdullah of National Conference, Akhlesh Yadav of Samajwadi Party has suggested Congress high command not to neglect other political parties and find out reasons of their defeat in Haryana assembly polls in-spite of Congress wave in the state as well as majority of Exit Polls were in favour of Congress victory in these election.

KASMIRI PANDITS' HOPE REKINDLED

Omar resumes new inning in Srinagar, Father Farooq asks for the return

GOPAL MISRA
With Omar Abdullah reoccupying the office of chief minister of

Jammu and Kashmir, one of the most challenging states of the Indian Union, his father, Farooq Abdullah, chief of ruling National Conference, not only boldly announces, but also exhorts Kashmiri Pandits to return to their homes in the valley as well as in the other parts of the state.

It is estimated that about a million Hindus were made refugees in their own country during the regime of Vishwanath Pratap Singh, which was then supported by the BJP-led by Atal Bihari Vajpayee and L.K. Advani. During his tenure as the prime minister, he tried to please, if not bribe, the pro-Pakistani terrorists and perhaps, their political face, Mufti Mohammad Saeed, as his Home Minister. Earlier, Mufti had begun his political innings as a National Conference leader: later when his mentor G.M. Saeed migrated to the Congress Party, he also served as Minister for Tourism in the Rajiv Gandhi government.

Being quite an ambitious politician, he founded a family political outfit, People's Democratic Party (PDP), which is now being headed by his daughter, Mehbooba Mufti. In a bid to find some support base, Mehbooba had launched

her 'healing touch' drama with the support of the BJP Government in New Delhi. In 2016, her supporters in the ruling establishment were sidelined following the merciless killings of Hindus in the state.

During the period 2019-24, the PDP was further sidelined following the cleansing operation against the separatists in the valley. The Congress Party, which could have regained strength in the state, lost its opportunity by showing disrespect to the senior most and trusted leader from the state, Ghulam Nabi Azad.

With the final marginalization of the Congress Party, both Farooq Abdullah and his son, Omar, have emerged as the unquestioned leader of the state with secular credentials.

Warning to Pakistan

It is being stated that during his recent visit to Islamabad, India's External Affairs Minister (EAM), S. Jaishankar, told both Pakistan and its close ally since 1962, China, that India is in no mood to return to the era of either to the Aman ki Asha or hope for peace, or to reenact the Hindi-Chini bhabhi slogans. Being a weather-beaten or one of the most admired, he did not state directly, but asked for implementing the SCO's commitment to peace and prosperity by mustering strength to fight terrorism.

During the EAM's visit to Islamabad, the Indian media was abuzz with details of In-

dia's focus in obtaining high-performing drones and the new generation of the missiles equipped with the state-of-the-art technology in hitting the target with precision bombing in any mission.

With these communications, the Indian side has reasserted their commitment to the political elected government in Jammu and Kashmir. Any Hamas-type venture in the state might lead to a bigger flare-up than the Kargil invasion due to the illogical peace overtures of Vajpayee and his deputy Advani calling Jinnah a secular leader. Advani, perhaps, could not distinguish between being a non-conformist and a secular. The movement for making a state free from the influence of the church is called secularism. On the other hand, the meaning of the word, non-conformist is that the person does not follow the rituals or the protocol of a faith, but even not being a genuine believer, a person could be communal. Since Jinnah led the movement for Pakistan in the name of the faith could not be secular, only a confused person could anoint him as a secular leader.

With the end of the dilemma facing the Indian state, the peace has finally dawned in the valley.

The Revival of Confidence

With the announcement of the return of the Pandits in the



valley, the BJP leadership, perhaps regained its confidence. During the past five years despite the end of the insurgency, New Delhi could not create any hope for their return causing dismay. However, the recently held polls have not only established the secular credentials of the National Conference, it has also sealed the fate of the Congress Party. It has won only one seat in Jammu, because the predominantly Muslim constituency could not have voted for the BJP. The other seats were won with the help of the National Conference.

The BJP might not get any share in the state government, but by ushering in peace and Farooq's request to Pandits return is expected to influence the political fortunes of the PM Narendra Modi and his Home Minister Amit Shah personally within the party as well as for the BJP to face the forthcoming assembly polls in Maharashtra. The recently held elections in the state might have adverse

impact on the leadership of Rahul-Priyanka and also adversely impact the Congress Party's immediate and long-term prospects. The party has bagged only six seats in the 90-member strong state assembly with only six seats. The Omar Abdullah led National Conference has emerged as the largest party with 42 seats. The BJP got 29 seats in the Jammu region.

The Tasks Ahead

Omar Abdullah will be managing the state with the tourism business reaching its pinnacle and exports all time high. The economy of Jammu and Kashmir, is much more optimistic despite the continuance of the regional imbalance, is much more robust than it ever was during the past four decades, most specifically since the 1980s. It has been contributing more than two thousand crores per year to the state's economy from 2019. It is estimated that in recent years the region's gross domestic product has gone up significantly

from 1.60 lakh crores in 2019 to 2.46 lakh crores in 2023. This unprecedented growth is expected to cross in the current financial year by 9.9 per cent approximately.

Twin Challenges

For Omar as well as for his father, Farooq, governing the state has always been challenging. They could not resist the inflammable radical Sunni Islam of the Deobandi as well as Bareilvi cults.

It may be recalled that during the pre-partition years the Sunnis of the Bareilvi cult had supported the formation of Pakistan by joining hands with Shias, Ahmediyas and the Bengali Muslims supported by the Nawab of Dacca. The Deobandis had opposed the creation of Pakistan.

Apart from the Hindus, a large number of Muslims find it hard to seek refuge in many parts of the country. They were scared that the terrorists might not only violate their women, their young daughters were also being turned into sex slaves.

The return of the Abdullah's to the center-stage of state politics reminds us of Omar's grandfather, Sheikh Abdullah, who knew that the destiny of Jammu and Kashmir was safe with the new India being heralded under the leadership of Mahatma Gandhi and Jawaharlal Nehru. He had refused to meet the British stooge MA Jinnah to endorse the proposed Muslim homeland i.e. Pakistan. Interestingly, the

partition of India was supported by the Communist Party of India (CPI) and the All India Christian Association resolution of 1942. The famous plan of India's fragmentation prepared by the then CPI General Secretary, Gangadhar Adhikari, had claimed that the fragmentation of India would be reinvigorating the Indian culture and traditions. The party had not only endorsed the country's partition, it also described Mohammad Ali Jinnah, a progressive leader and Muslim League, an outfit of the poor. On the other hand, Gandhi and Nehru were called bourgeois leaders and the Congress Party, an organization of the vested interests.

The Kashmiri Muslims also do not trust the Chinese. They still remember that the Chinese PM Zhou-enlai had telephoned during the China-India War in 1962 to the army dictator, Ayub Khan to attack Jammu and Kashmir and occupy it. Fortunately, the then US President John F. Kennedy dissuaded Khan to keep off from the conflict.

The woes of the state were enhanced during the decades 1969-1979 as well as in later years, when Pakistan was liberally funded by the US and its western allies for training the Jihadists and also against the Taliban terrorists.

Meanwhile, reinvigorated with the latest weapons and funds, Pakistan introduced this low-key war against India, more

specifically the state of Jammu and Kashmir.

International Conspiracies

Omar as well as the people of the state are quite aware of the fact that the key to peace is still with Rawalpindi, the headquarters of the Pakistan army. The borders between the Pakistan occupied region of the state despite fencing could be violated.

Earlier, during the period of the much-discussed composite dialogue between India and Pakistan, the Nawaz Sharif government in Islamabad, and later the period of the 'aman ki asha' or hope for the peace could not usher in between the twins, India and Pakistan. In spite of being born from the womb of the white mother i.e. the House of Commons in 1947, they are indulging in fratricide.

The return of the democratic government in Srinagar despite its challenge has thwarted the Pakistani conspiracies at least for a while. The state government as well as the Union Government are aware of the terrorist attack of October 7 last year in Israel, and Pakistan can repeat the Hamas type mischief in the Kashmir Valley.

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

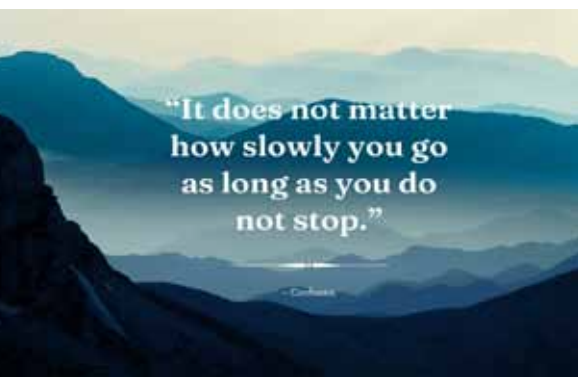


Growth is fine, but address hunger first

The 2024 Global Hunger Index (GHI) paints a sobering picture for India, revealing that its undernourished population, estimated at 200 million, is equivalent to the entire population of Brazil. This number represents about 14 per cent of India's total population, a distressing figure that highlights the persistent and systemic challenges India faces in ensuring food security. Ranked 105th out of 127 countries, India's position on the Index is classified as "serious," yet the reality of its hunger and malnutrition crisis could arguably be deemed "extremely alarming." Despite its status as the world's fastest-growing economy in 2024, India's per capita income remains significantly lower than the global average, underscoring the severe income inequality that hampers many citizens' access to essential resources, including food. This disparity is further exacerbated by rising food inflation, which more than doubled from FY22 to FY24, driven by extreme weather events and fluctuating agricultural outputs. While the country achieved record food production of 332 million tonnes in 2023-24, extreme weather has damaged vital crops, making food access unpredictable for the most vulnerable populations. India's troubling indicators extend beyond hunger. The nation's infant mortality rate stands at 26 per 1,000 live births, while child stunting and wasting rates are alarmingly high at 35.5 per cent and 18.7 per cent, respectively. These figures suggest not only gaps in food distribution but also fundamental flaws in healthcare and social safety nets, as well as a failure to address the long-term impacts of climate change on food security. India's impressive economic growth will remain hollow if it cannot provide its citizens with basic sustenance and well-being. Addressing these challenges requires a robust, multi-pronged approach focused on equitable income distribution, climate resilience, and enhanced healthcare systems. Only then can India hope to transform its demographic dividend into a true developmental advantage.

LETTERBOX

Readers' feedback adds value to the newspaper. Please email comments on reports, features and columns to fwletters@gmail.com. We will publish them.



THE FINANCIAL WORLD

RNI NO. CHAENG/2001/03736
PRINTED & PUBLISHED BY SWINDER PAL SINGH BAJWA
ON BEHALF OF FW MEDIA
PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059
PRINTER & PUBLISHER SWINDER PAL SINGH BAJWA
OWNER* : FW MEDIA
PUBLISHED AT: PLOT NO-F5, IT PARK, CHANDIGARH
CHANDIGARH 160101; PHONE: 9888040061
EDITOR* ABDUL WASEY
(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)



KINGSHUK SARKAR ON WHY DEFINING 'EMPLOYMENT RELATION' IS THE KEY

Gig workers need social safety net



The Union Ministry of Labour and Employment is drafting a national law to incorporate gig workers into social security schemes, offering benefits such as health insurance and retirement savings. The government is expected to require aggregators to contribute 1%-2% of their revenue to establish a social security fund, which would provide health insurance and other benefits. The government is also revising the definitions of gig and migrant workers to make them more inclusive and reflective of current employment realities.

The proposed legislation will establish a welfare board model, creating a fund for the social security of gig workers. It mandates the registration of all gig workers and requires aggregators to give a 14-day notice, with valid reasons before termination, while ensuring transparency in automated systems. Dispute resolution mechanisms will also be introduced to protect gig workers' rights.

The Labour Minister also pointed out that aggregator companies that employ gig and platform workers will be asked to take the lead in registering their workers on the portal. Workers registered on the Labour Ministry's e-Shram portal are eligible for life and accidental insurance, along with other benefits.

Labour codes

In this context, it can be mentioned that India formulated four new labour codes in 2019 and 2020. These codes essentially simplified and rationalised existing labour laws and enabled 29 central labour laws to be merged in four broad codes: namely, wage, social security, industrial relation and occupational safety health working conditions. The only code where gig and platform workers found mention is the Social Security Code 2020.

In this code, gig and platform workers



are perceived as a subset of informal sector workers. Accordingly, the said code provided for the formulation of social security schemes for gig and platform workers by the central government. Further, like informal workers, gig workers ought to register themselves under the e-Shram portal through self-declaration.

Worker definition

The issue arises from the definition of gig workers in the Social Security Code 2020, which places them outside the traditional employer-employee relationship. This is problematic since many gig employers, as in some of the well-known companies, operate as formal entities within the formal sector. The exclusion of gig workers from the traditional employment framework is the crux of the problem.

It is a deliberate ploy on the part of the "aggregator" to demystify employment relations in gig and platform economies such that the application of existing labour laws get pre-empted. In a gig economy, employment relations remain ambiguous and workers are categorised as independent workers or contractors.

Such camouflaging of employment re-

lations leads to the misconception that the gig worker is an independent worker. The Social Security Code 2020 accepts this deception and includes gig workers as part of the informal sector. The Code does not decipher the real employment relation in the gig and employment economy.

Also, there is a huge difference in terms of entitlement between institutional social security and social security schemes. For example, formal workers get 26 weeks of paid leave along with job security for the entire period of maternity under the Maternity Benefit Act, 1961. This is part of institutional social security coverage.

Under social security schemes, for maternity benefits, there is a cash benefit such as 5,000- 10,000 given to registered informal workers. The gap between an institutional social security and a social security scheme in terms of entitlement is very clearly evident. The Social Security Code 2020 sets to provide gig workers with only certain social security schemes but not institutional social security.

Similarly, other forms of institutional protection such as minimum wage protection are missing for gig workers. Occupational safety and health regulations do not apply for gig workers. Gig workers are not included under the Industrial Relations Code 2020 and are not covered under the dispute resolution mechanism provided thereunder.

The cornerstone of protection under labour laws is the explicit employment relation. This is what is not defined for gig work in the Indian context. Pieces of legislation introduced in recent times in States such as Rajasthan and Karnataka also suffer from

this particular lacunae.

The core issue

If the Union Ministry of Labour and Employment is serious about protecting the interests of an ever increasing number of gig workers in the country, it should define the employment relation in gig and platform in an explicit manner and remove the veil created by so-called "aggregators". Recognising "aggregators" as employer and reclaiming explicit employment relation in gig work is the key factor.

An important precedent here is the ruling by the U.K. Supreme Court on the Uber case in 2021 — Uber was deemed to be an employer, Uber drivers as "workers" and Uber asked to honour the prevailing labour laws of the land.

Once the employment relationship is clearly defined, gig workers can be included under the proposed four labour codes, eliminating the need for separate legislation. The welfare board model, as suggested by the Union Ministry of Labour and Employment has shown limited effectiveness in the past, particularly with construction workers, who were also classified as informal despite working for formal employers. Clarifying the employment relationship in gig work would further promote the formalisation of workers in this sector.

Moreover, the entire labour code was designed for simplification and rationalisation. Introducing separate laws for specific workforce segments undermines this goal. The key is to recognise the employment relationship in gig work. Once this is addressed, the rest will follow.

Kingshuk Sarkar is a faculty member at the Goa Institute of Management and former labour administrator with Government of West Bengal. Views are personal.



ATANU BISWAS SAYS REVITALISE AND MODERNISE, DON'T ELIMINATE INDIA'S TRAMS

The end of the bell lap for Kolkata's tramway



Contemporary Turkish playwright, novelist and thinker Mehmet Murat Ildan may be a little bit fascinated with trams. He said, "Cities who do not have trams always look less literary, less poetic, and less mysterious!" Well, 60 years after Bombay bid adieu to its trams (1964), the passenger tramway in Kolkata, India's last remaining network, has come to an end 151 years after its introduction. West Bengal's administrative authorities contend that trams cause unnecessary congestion on roads that are increasingly difficult to manage. A small stretch from Maidan to the Esplanade, however, will be retained as a heritage for tram lovers for occasional time-machine rides.

Interestingly, in September 2021, The New York Times ran a piece titled "Kolkata's 'Fairy Tale' Trams, Once Essential, Are Now a Neglected Relic". Although the tramway system makes sense for a city of 1.5 crore people experiencing congestion and pollution, "many trips now are more nostalgic than necessary," it argued. Then, in 2023, Kolkata commemorated 150 years of tram services in the city. However, at the moment, its death sentence was virtually heard.

A symbol of the city

If the Victoria Memorial characterises Kolkata's skyline, the trams became a visual landmark of its cityscape. Further, the sluggishness of the trams somewhat complemented the city's languid pace. The first horse-drawn trams in India travelled just 3.9 km in 1873, from Sealdah to Armenian Ghat in Kolkata. Kolkata's trams were discontinued in 1964. Then the first electric tramcar in Asia made its debut in Kolkata in 1902, completely changing the city's public transportation system. It gained popularity as a means of public transit,



serving as a link between different areas of the city and beyond, such as the Howrah section, which was connected by the Howrah Bridge.

In 2020, Kolkata also launched a tram library in a four-and-a-half-kilometre stretch between Shyambazar and Esplanade, past the iconic "boi para" (colony of books) of its College Street neighbourhood. Kolkata loved it because it combined two of its favourite things: books and trams.

Meanwhile, the tram's popularity started to steadily diminish in the 1970s. Ridership fell from 9,50,000 in 1965 to 7,41,000 in 1971, according to an assessment in 1972 by the Calcutta Metropolitan Planning Organisation. Trams added to traffic congestion as cars and buses became more prevalent on the narrow streets. And tram services have been declining for the previous few decades due to low maintenance, a lack of investment, and a steep reduction in passenger volume. Trams in full-scale operation do, however, make sense for a city that is dealing with congestion and pollution. The emission-free trams, which are powered by overhead electric wires rather than

diesel-fuelled buses and private vehicles, are a better option in an era of mounting concerns about climate change. Moreover, the tram was, surely, an integral part of the city's cultural heritage and political fabric too. A historic protest movement led by Jyoti Basu and others in Kolkata in 1953 in response to a one-paisa increase in tram fares in the second class is an important chapter of the State's political history.

A cultural icon

The tram in Kolkata truly connects people's everyday life with literature, music, film, and photography. In Mahanagar, a 1963 film directed by Satyajit Ray, the tram is portrayed as a representation of the monotony and tedium of the city. Moreover, the tram has appeared in some other films directed by legendary directors such as Satyajit Ray, Ritwik Ghatak, Mrinal Sen and Buddhadeb Dasguta.

In Tagore's poem, Swapna (Dream), the tram carriage is rushing down Calcutta's roads, which have turned into a snake. "I walk along the tram line: night now deep/I hear the teasing of some life of the past:/You are like a broken tram—/there is no depot, you don't need wage/Alas, when has this occurred!/That old life sinks behind/The star in the sky, in darkness," wrote poet Jibanananda Das (translation by Faizul Latif Chowdhury). Sunil Gangopadhyay compared the emotions of his fictitious muse, Neera, to a tram's movement in one of his poems. Neera becomes extremely disturbed when the tram is forced to stop.

Networks elsewhere and a revival

There were trams in a number of other Indian cities, such as Bombay, Delhi, Madras, and Poona. The rise in buses and private vehicles — and speed — in these cities in the 20th century led to a fall in the tram systems. On the other hand, Europe boasts a vast array of tramway networks, some of which have been modernised to light rail standards with enhanced speed. These networks are referred to as metro ligero in Portugal, sneltram in the Netherlands, Stadtbahn in Germany, premetros in Belgium, and fast trams in certain countries. Trams were reintroduced in Paris in 1992 and in Luxembourg City in 2017. While the Melbourne tramway network in Australia is the world's largest operational urban tram network and one of the most used, with 250 kilometres of double tram track, Vienna's network is among the largest in the world with its 173.4 km of track.

However, one may argue that Indian cities are more populated. But there are examples of cities such as Beijing and Shanghai, which are also experiencing a revival of tram networks. Furthermore, Hong Kong's century-old tram system has not only endured but has evolved and modernised, covering a sizable portion of the city.

Hence, Kolkata certainly had an alternative, possibly more eco-friendly and effective, by revitalising, modernising, and expanding the tramway network rather than dismantling it. Mehmet Murat Ildan might think that the city instead opted to become less literary, less poetic, and less mysterious.

Atanu Biswas is Professor of Statistics, Indian Statistical Institute, Kolkata. Views are personal.



BOOKS: REVIEW

Infiltrating utopia: New book dissects radicalism

Rachel Kushner's novel, *Creation Lake*, is a deep dive into the intersection of personal and political narratives, masterfully woven through a landscape of eco-terrorism, anarchist communes, and the fraught boundaries of surveillance. Known for her work on the prison-industrial complex and revolutionary movements, Kushner's signature style shines here as she interweaves urgent themes with nuance and intensity. This work has rightfully earned her a spot on this year's Booker Prize shortlist, as it resonates with both current and timeless issues.

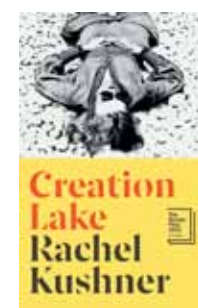
Creation Lake stands apart from typical spy thrillers. While marketed as such, the novel moves beyond the conventions of the genre, embracing a more reflective approach that challenges readers to question the ethical underpinnings of rebellion and surveillance. The protagonist,

Sadie Smith, is a former federal agent whose failed case has left her disillusioned. She is tasked with infiltrating a commune led by the enigmatic Bruno Lacombe, an anthropologist with a radical vision. Bruno, a recluse hiding in caves, represents a world far removed from conventional society, one that explores consciousness and reality beyond the bounds of modern life.

Kushner deftly intertwines themes of surveillance, isolation, and ideological disillusionment throughout the novel. Rather than a straightforward narrative of agents versus anarchists, she examines the underlying motivations and contradictions that drive both sides. Sadie's infiltration is neither swift nor decisive; instead, her methods are slow and deliberate. This restrained pacing brings the reader closer to Sadie's internal conflict and underscores her detachment. As she navigates the commune, she

finds herself strategically using her connections—even engaging in a relationship with someone loosely affiliated with the group. Yet, her past haunts her, and despite her best efforts, she cannot entirely insulate herself emotionally from the people she is surveilling.

One of the novel's most compelling aspects is Kushner's exploration of character, particularly her treatment of Sadie. Kushner has stated her ambivalence towards "20th-century subjectivity" in characters—a notion that they must be psychologically complete. This perspective is evident in *Creation Lake*, where Sadie's identity is fragmented and elusive. She is less a fully fleshed-out individual and more a reflection of her circumstances and profession. As a spy, Sadie slips between identities, leaving readers uncertain of her true self. Her voice on the page is introspective, almost detached, mirroring her emotional distance



Creation Lake
By Rachel Kushner
Jonathan Cape;
413 pages; Rs.799.

and the ambivalence she feels towards her mission.

Bruno, on the other hand, is an intriguing figure whose radical philosophies challenge the reader's notions of morality and rebellion. His communiques, intercepted by Sadie, are filled with reflections on a "pure" existence that romanticises the Neanderthals, positioning them as symbols of untainted humanity. Through Bruno's lengthy and often absurd monologues, Kushner forces readers to grapple with questions of societal abandonment and the ethics of violent resistance. Bruno's ideas, while frequently outlandish, offer a window into the philosophical core of the commune and its utopian aspirations.

The novel's exploration of uto-

pian ideals is grounded in real historical references. Kushner draws inspiration from radical movements, such as those associated with Notre-Dame-des-Landes, an environmental resistance site in France. The commune depicted in *Creation Lake* echoes these real-world struggles, blending fiction with history to deepen its impact. Yet, Kushner doesn't idealise the commune. Through Sadie's observations, the reader sees its flaws and the inevitable tensions within any collective that aims to transcend societal norms.

As *Creation Lake* unfolds, it becomes clear that Kushner is not merely telling a story about eco-terrorism or anarchist rebellion. Rather, she's examining the broader human condition, probing the limitations of ideology, the nature of identity, and the complexities of personal versus political change. Sadie's moral ambiguity is matched by the commune's imperfect pursuit of utopia. Both are steeped in contradictions, embodying the novel's central theme: that meaningful change, whether on an individual or societal level, is fraught with challenges and rarely conforms to a straightforward narrative.

India Unveils Textile Policy 2024-2029 Aiming for USD 100 Bn Exports

NEW DELHI: The Government of India has unveiled its comprehensive Textile Policy for 2024-2029, outlining ambitious goals to boost the country's textile and apparel sector.

This policy aims to position India as a leading global textile hub, with a focus on increasing exports, enhancing productivity, and fostering innovation within the industry. Key objectives of the policy include raising textile and apparel exports to USD 100 billion by 2030, improving the sector's global competitiveness, and creating substantial employment opportunities.

The government plans to achieve these targets through a series of strategic initiatives and support measures. One of the primary focuses of the policy is to enhance the entire value chain, from fibre production to high-value-added products.

The government intends to increase cotton production sig-



nificantly, addressing raw material needs that are crucial for the industry's growth and self-reliance. To boost exports, the policy outlines plans to diversify product lines and explore new markets. Special emphasis will be placed on technical textiles and sustainable textiles, areas where India sees potential for growth and innovation.

The government also aims to attract foreign direct investment and promote domestic investment to bring in new

technologies and expertise. Sustainability and compliance with international standards are key components of the new policy.

The government plans to implement measures to reduce the industry's environmental footprint and improve working conditions, aligning with global best practices and buyer requirements. The policy addresses several challenges faced by the textile sector, including infrastructure development, technology upgradation, and

access to finance.

Proposed solutions include improving logistics, facilitating the adoption of modern machinery, and introducing new financing schemes for businesses across the value chain.

Human resource development is another crucial aspect of the policy. The government plans to enhance skill development programs and promote research and development to create a workforce capable of meeting the industry's evolving needs. While the policy sets ambitious targets, its success will depend on effective implementation and sustained government support.

The coming years will be critical in determining whether India can realise its vision of becoming a global textile powerhouse and achieve the substantial economic benefits outlined in this forward-looking policy.

Tata Group will create five lakh jobs in five years: Chairman



MUMBAI: Tata Group will create 5 lakh manufacturing jobs in the next five years across sectors such as semiconductor, electric vehicles, battery and related industries, its Chairman N Chandrasekaran said on Tuesday.

Speaking at a symposium of Indian Foundation for Quality Management, the Tata Sons Chairman said India could not achieve the goals of being a developed nation, if it could create

manufacturing jobs. "Between our investments in semiconductors, our investment in precision manufacturing, assembly, electric vehicles, batteries and related industries, I think we will create five lakh manufacturing jobs in the next five years," he said.

Citing the group's upcoming semiconductor plant in Assam and other new manufacturing units for electric vehicles and battery, he said, "We are setting up a number of plants".



We cannot achieve the goals of Viksit Bharat if we cannot create manufacturing jobs, because we all know one million people are joining the workforce every month"

While he has not got the full details, Chandrasekaran said based on 'basic math', these jobs would have multiplier effects. "We cannot achieve the goals of Viksit Bharat if we cannot create manufacturing jobs, because we all know one million people are joining the workforce every month," he said.

India's Wholesale Price Inflation Surges to 1.84% in September



NEW DELHI: India's wholesale price inflation rose to 1.84 percent in September, driven primarily by a surge in food prices, according to government data released on Monday.

This marks a significant increase from the 1.31 percent recorded in August and contrasts sharply with the negative inflation rate of -0.07 percent observed in September of the previous year.

The data reveals a substantial spike in food inflation, which jumped to 11.53 percent last month from 3.11 percent in August. Vegetables were the main contributor to this increase, with inflation in this category soaring to 48.73 percent, a dramatic shift from the -10.01 percent deflation recorded in August.

Notably, potato and onion prices continued to exert upward pressure, with inflation rates of 78.13 percent and 78.82 percent, respectively.

Indian construction industry to reach Rs 25.31 trillion in 2024



DOMINICK RODRIGUES
Mumbai

India's construction industry is expected to reach Rs 25.31 trillion in 2024 with a projected CAGR of 9.6% between 2024 and 2028, according to Yogesh Mudras, Managing Director, Informa Markets in India. Mudras was speaking during the 10th edition of the "World of Concrete India 2024" three-day event, which opened here on October 16, showcasing industry insights and global innovations.

Noting that 15,000 delegates are expected to attend this event alongside global brands and exhibitors from key markets like Germany, Italy, USA, Kuwait, South Korea, Finland and Japan, Mudras said this construction industry growth acts as a catalyst for several allied industries, including cement, steel and real estate.

Ola Electric's share drops 3 pc amid probe into pricing practices



NEW DELHI: Ola Electric shares closed nearly 3 per cent down on Monday - a fall for the third consecutive session - as the Automotive Research Association of India (ARAI) asked the EV firm to clarify its pricing practices.

The automotive testing agency, operating under the Ministry of Heavy Industries, has asked the EV company to provide clarification about a price reduction for its S1 X 2 kWh electric two-wheeler in its recently announced sale. Ola Electric's share closed at Rs 87.44 apiece. The stock has lost its sheen from its all-time high of Rs 157.40. If fails to provide a satisfying answer, Ola Electric may face legal action and potentially lose the subsidies its electric vehicles are eligible for under the PM Electric DRIVE Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) scheme. According to reports, if any violations are found, action is likely to be taken in accordance with the law and the E-DRIVE scheme guidelines. Bhavish Aggarwal-run Ola Electric has also been slapped with a notice from the Central Consumer Protection Authority (CCPA), after the National Consumer Helpline (NCH) received over 10,000 complaints in the last one year regarding its poor after-sales service.

Maruti Suzuki India crosses production of 1 cr units at Manesar facility

New Delhi: Leading automaker Maruti Suzuki India Limited on Thursday said it has crossed the 1-crore cumulative production milestone at its Manesar facility in Haryana.

With this, the facility became the fastest among Suzuki's global automobile manufacturing facilities, to reach the milestone in just 18 years, the company said in a statement. "As we reach this important landmark, I thank our customers for placing their trust in us. I also thank all our employees, business associates and government of India for their continued support," said Hisashi Takeuchi, Managing Director and CEO, Maruti Suzuki India Limited.

Spread over 600 acres, the Manesar facility began operations in October 2006. The company manufactures Brezza, Ertiga, XL6, Ciaz, Dzire, Wagon



R, S-Presso and Celerio at this facility. According to Maruti Suzuki India, these models are sold in domestic market and are exported to regions like Latin America, Middle East, Africa, and neighbouring countries in Asia. Maruti Suzuki's first passenger car to be exported to Japan, the Baleno, was also manufactured at this facility. Takeuchi said the feat at

Manesar facility is a testament to India's manufacturing capability and their commitment to the larger national goal of 'Make in India'. "With a strong focus on local manufacturing of components, since inception, the Company has been able to establish a vast supply chain in India. Through our large-scale manufacturing facilities, we have been able to provide

direct and indirect employment to millions of people," said the automaker's CEO.

Maruti Suzuki's overall production capability stands at about 2.35 million units per annum. Since inception, the company has produced over 3.11 crore vehicles (as on October 6).

In August, Maruti Suzuki India sold 184,727 vehicles, up from 181,343 units sold in the same month last year. The figure included domestic sales of 148,061 units, sales to other original equipment manufacturers (OEMs) of 8,938 units and exports of 27,728 units. In the six months of current fiscal (April-September), Maruti Suzuki India sold 1,063,418 units, up from 1,050,085 in the same period last fiscal. The export figure for the first six months of FY25 was 148,276 units, up from 132,542 units in the last fiscal for the same period.

Deepak Builders & Engineers India Limited has Rs 260 crores IPO

DOMINICK RODRIGUES
Mumbai

Deepak Builders & Engineers India Limited, which provides integrated engineering and construction services for diverse projects across India, proposes to open its Initial Public Offering (IPO) comprising 12,810,000 Equity Shares priced at Rs 192 to Rs 203 per share and totally aggregating Rs 260.04 crores.

The Issue, which will open on October 21, 2024 and close

on October 23, 2024, will be listed on the NSE and BSE platforms. The Net proceeds from the IPO will be utilized for Repayment/Prepayment - in full or part - of certain borrowings availed by the Company and also funding of working capital requirements.

Describing the Issue as a momentous occasion marking a new chapter in the company's journey as leader in the infrastructure sector, Deepak Kumar Singal, Chairman & Managing Director, Deepak Builders & Engineers India Limited, said this reflected its commitment to excellence and innovation in delivering high-quality construction and engineering solutions.

He said the Company specializes in execution and construction of administrative & institutional buildings, hospitals and medical colleges, industrial buildings, historical memorial complex, sta-

dium and sports complex, and residential complex. It has also diversified in specialized structural work like flyovers, approach roads, rail under/over bridges and developing railway stations with strong presence in North India spanning four states and two union territories, he added.

The company's total order book stands at Rs 13,803.89 million, with their clientele including government, semi-government and government-controlled entities. In FY24, the Company achieved Revenue of Rs 5,114.02 million, EBITDA of Rs 1,175.39 million and PAT of Rs 604.10 million.

Singal said "The IPO proceeds will be instrumental in enhancing our working capital, enabling us to strategically manage our borrowings and invest in future projects that align with our objectives, besides building a needed sustainable infrastructure and also strengthening our operational capabilities and long-term growth." Noting that the IPO aligned perfectly with substantial growth in India's infrastructure sector, Uday Nair, Director of Fedex Securities Private Limited, said that the company's portfolio - comprising diverse range of high-quality construction projects - enabled it to capitalize on significant opportunities from increasing government investments and rising demand for infrastructure development.

HDFC Securities launch HDFC TRU

DOMINICK RODRIGUES
Mumbai

HDFC Securities announced the launch of its new Wealth Advisory offering - HDFC TRU - marking a significant milestone in the company's journey as a trusted name in equity research, broking and financial distribution.

Dhiraj Relhi, MD & CEO, HDFC Securities, said here October 17 that with over 5.7 million clients digitally and



across 250+ branches pan-India, HDFC Securities is expanding its service portfolio to provide comprehensive wealth advisory solutions for High-

Net-Worth individuals (HNIs) Ultra-High-Net-Worth Individuals (UHNIs), Family Offices and Corporate Treasuries.

Replying to questions, he said

about three years went into the making of the HDFC TRU offering and with wealth services on the cusp of exponential growth, HDFC Securities is highlighting its "Honesty and Expertise" factors on the MF side (advisory and distribution). Noting that HDFC TRU had no revenue targets as the focus was more on differentiated value, and with Rs 168 lakh crore AUM, "This pie will increase while debt and equity continue to do well with debt reforming over the years and more rate cuts being witnessed also."

Employment Dynamics in Indian Pharmaceutical Industry

DR. ANIL KUMAR ANGRISH

Annual Report 2020-2021

21 of the Department of Pharmaceuticals stated that pharmaceutical sector in India contributes around 1.72% to the Gross Domestic Product (GDP) of India. Indian Pharmaceutical Alliance (June 2019) cited estimates that the pharmaceutical industry directly and indirectly provides employment to over 2.7 million people. Same number was cited by another report, Reimagining pharma and healthcare for India @100 by OPPI and EY Parthenon in November 2023. Pharmaceutical industry provides employment in high-skill areas such as R&D, manufacturing, marketing, regulatory etc. Data pertaining to top ten pharmaceutical companies in India reveals that pharmaceutical companies provide significant employment in 'non-permanent category' for employees as well as workers. For example, in Sun Pharma, the largest pharma company India had 24.58 per cent employees & workers in 'Other than Permanent' category.

Data regarding employees and workers of top 10 listed pharmaceutical companies in India in terms of market capitalization provide the glimpse of employment generated by pharmaceutical sector.



tries Limited, the largest pharmaceutical company in India has 43,000+ global employee base out of which 3,000+ employees form global R&D team. In 2023-24, the company's headcount grew by over 4 per cent. The company has a diverse and multicultural workforce representing more than 50 nationalities. Consolidated financial statements reveal the list of entities comprise 117 entities including subsidiaries, a joint venture entity, associates and subsidiaries of associates. Sun Pharma had 8 differently abled employees as permanent and 28 differently abled permanent workers. Females form 9.71 per cent of permanent employees, and 37.13 per cent of Other than permanent employees.

Divi's Laboratories is the largest API manufacturer in the world for 10 of the Generic APIs manufactured. The company has about 17,500 employees across 3 countries including 600 scientists working in three R&D centres across functions as on March 31, 2024. About 10 per cent employees are women employees. Average age of employees was 30.34

years in 2023-24. The company employed 17 differently abled employees in permanent positions, and 11 workers in 'Other than Permanent' category.

Cipla Limited has presence in 17 countries with 27,764 permanent employees and workers headcount as on March 31, 2024 including nine differently abled employees and workers. Gender statistics reveal that females form 25 per cent of permanent employees in Top Management, 13.97 per cent in Senior Management, 13.46 per cent in Middle Management, 14.84 per cent in Junior management, 29.66 per cent among Associates/Non-Management, and 18.28 per cent in Indian Subsidiaries of the company.

Torrent Pharma had the total employee strength of 16,056 at the end of FY 2023-24. There was an increase of 649 employees as against 15,407 at the end of FY 2022-23. The company had 782 scientists and 167 support staff in R&D function. More than 28 per cent of scientists at R&D facility were females. Over 23 per cent of Corporate Office workforce

Table 1: Employees in Top 10 Pharmaceutical Companies in India (FY 23-24)

Name of the Company	Employees			Workers			Total (Permanent)
	Permanent	Other than Permanent	Total	Permanent	Other than Permanent	Total	
Sun Pharma	14,760	1,239	15,999	4,770	5,125	9,895	19,530
Divi's Labs	9,683	1,424	11,107	58	6,359	6,417	9,741
Cipla	27,379	4,917	32,681	385	8,312	8,697	27,764
Torrent Pharma	14,066	285	14,351	565	2,355	2,920	14,631
Zydus Lifesci.	21,649	73	21,722	5,272	2,481	7,753	26,921
DRL	26,343	8,226	34,569	643	8,657	9,300	26,986
Lupin Ltd.	19,653	442	20,095	1,059	295	1,354	20,712
Mankind Pharma	18,428	0	18,428	1,112	0	1,112	19,540
Aurobindo Pharma	26,015	0	26,015	0	11,581	11,581	26,015
Alkem Labs	15,611	232	15,843	1,821	3,393	5,214	17,432

Source: Annual Reports of respective pharmaceutical companies (2023-24)

consisted of females. There were 19 companies listed as holding, subsidiary, associates (including joint ventures) by Torrent Pharma. The company employed 27 differently abled employees.

Zydus Lifesciences Limited had 26,921 permanent employees and workers in total including 187 differently abled employees and workers. In other than permanent employees and workers category, the company had differently abled employees (10), and workers (09). The company had over 1,400 researchers across its 8 R&D centres.

Dr. Reddy's Laboratories (DRL) Limited had 26,343 employees and 643 workers in Permanent category as per their Integrated Annual Report of 2023-24 including 3,335 R&D scientists employed in 8 R&D facilities. 6,281 employees have been onboarded in FY2024 alone. Number of employees in per-

manent category included 104 differently abled employees, in addition to 22 differently abled employees and 21 differently abled workers in 'Other than Permanent' category. Female constituted 19.8 per cent of permanent employees and 33.4 per cent of Other than Permanent employees.

Lupin Limited has given detailed information about global workforce, global workforce (North America), and global workforce (ROW). R&D team headcount as on March 31, 2024 was 1,400+. The company also provided the number of permanent employees at different managerial levels which helps in understanding number of positions at different hierarchical levels.

Mankind Pharma had a total workforce of 23,279 (including 534 females) in FY24 as against 22,000 in FY23. Out of total workforce, the company had 19,540 permanent employees on the rolls

as on March 31, 2024. The company had a retention rate of 90 per cent for employees associated for more than 5 years. About 7,000 employees of the company have been associated with the company for more than 5 years. The company had 12,255 MRs in FY24 as against 11,691 MRs in FY23. The company had 3,788 Field Managers in FY24 as against 3,561 Field managers in FY23. The company employed just 2 differently abled employees.

Aurobindo Pharma had 37,596 global workforce including both permanent and contractual workers as the company has multiple subsidiaries. Women employees form 12.54 per cent of total strength. The company's workforce comprised 26,015 permanent employees and 11,581 contractual workers in FY24 as compared to 23,453 permanent employees in FY23. The company employed 12 differently abled employees

in permanent capacity and 5 workers in 'Other than Permanent' group. R&D team size is of 1,500+ scientists and analysts in 9 research facilities.

Alkem Labs had 17,277 permanent employees on its rolls as on March 31, 2024. But for the financial year, the number of permanent employees stood at 15,611 and permanent workers at 1,821. The company employed 3 differently abled employees as permanent employees, 3 as permanent workers and 3 workers in Other than Permanent category. Alkem Labs had about 665 scientists onboard across 4 R&D facilities.

Top Management and Senior Management positions in Cipla form 0.76 per cent of total managerial level positions including top management, senior management middle management and junior management. This does not include positions in Indian subsidiaries of the company.

Senior Management comprising 233 employees form about 1.19 per cent of all managerial level positions in Lupin.

Some of these top pharmaceutical companies have started sharing the data on job creation in smaller towns by disclosing percentage (%) of the total wage cost. For example, Torrent Pharma reported that wages paid to persons employed in rural location formed 20 per cent of total wage cost. This percentage was 30 per cent for Semi-Urban location, 21 per cent for Urban, and 29 per cent for Metropolitan in FY2023-24. Pharmaceutical companies in India differ with respect to their focus such as focus on APIs/bulk drugs by Divi's Labs, or Over the Counter (OTC) products by Mankind Pharma. Similarly, R&D intensity differs for each company as reflected in the number of scientists employed. Therefore, employment pattern varies across the sector. Additionally, diversity and inclusion get reflected in hiring practices as hiring efforts include female employees thereby recognizing the importance of gender diversity across all functions, and employment of differently abled persons.

Dr. Anil Kumar Angrish - Associate Professor (Finance and Accounting), Department of Pharmaceutical Management, NIPER S.A.S. Nagar (Mohali), DISCLAIMER: Views are personal and do not represent the views of the Institute.

Microfinance institutions Seek Relaxations in RBI's 2022 Regulatory Framework

NEW DELHI: Microfinance institutions (MFIs) in India have approached the Reserve Bank of India (RBI), requesting relaxations in the regulatory guidelines introduced in 2022.

The move comes as industry players grapple with restrictions on asset deployment and lending flexibility under the revised framework, three sources familiar with the matter told businessline.

Previously, MFIs were required to maintain at least 85 per cent of their net assets—total assets excluding cash, bank balances, and money market instruments—as qualifying loans.

However, the 2022 revision mandated that at least 75 per cent of the total assets of MFIs must now be in the form of microfinance loans.

Industry representatives argue that the shift to total assets limits their ability to park funds in other avenues, reducing their returns.

Accordingly, they are requesting that the RBI either revert to the earlier 85 per cent criterion



based on net assets or lower the current minimum lending requirement from 75 per cent to 60 per cent of total assets.

“The current framework restricts lending flexibility, especially for loyal borrowers who have successfully repaid multiple loan cycles,” one industry source said. “If such borrowers seek higher-ticket loans—for housing or business—MFIs should be able to service them as microfinance loans, not just under non-qualifying assets.”

Additionally, the current

norm limits microfinance lending to households with annual incomes up to Rs 3 lakh and caps borrower repayment outflows at 50 per cent of monthly income.

Some players argue that the regulator could explore more flexibility to include higher-value loans within the qualifying MFI loan category.

Another key request is the uniform allowance for e-KYC across all MFIs, which would streamline the loan sanctioning process.

The RBI has acknowledged

the industry's feedback, with Deputy Governor M. Rajeshwar Rao recently stating that the regulator will review the guidelines “at an appropriate time.” However, RBI remains cautious, as it continues to monitor signs of over-leverage in the sector.

Reports suggest that in certain regions, borrowers have taken loans from more than five MFIs, raising concerns about debt overload.

Additionally, since the RBI removed caps on loan pricing in 2022, there have been instances of MFIs charging interest rates as high as 40-45 per cent.

The regulator is evaluating whether adjustments to the framework are warranted, balancing the need for operational flexibility with borrower protection. As of now, RBI has not issued an official response to the industry's requests.

This evolving regulatory discussion highlights the tension between supporting MFI growth and ensuring responsible lending practices in India's microfinance sector.

India's Fintech Sector bounces back with 66% YoY growth in Q3 of 2024



NEW DELHI: India's fintech ecosystem is experiencing a significant resurgence, posting a 66 per cent year-on-year (YoY) growth in funding to USD 778 million in Q3 2024, according to the latest report by Tracxn.

This is a notable leap from the USD 471 million raised during the same period in 2023, highlighting renewed investor confidence in the sector.

The report underscores India's emerging influence, stating, “India ranks 4th in all-time funding for the fintech sector, behind the US,

China, and the UK. However, in Q3 2024, India surged to the 2nd position globally in quarterly funding, only behind the United States.”

The momentum was fueled by a 165 per cent jump from the previous quarter, with fintech funding rising from USD 293 million in Q2 2024 to USD 778 million in Q3 2024. A major boost came from DMI Finance, which raised USD 334 million, specialising in loans for consumers and small businesses.

Alternative lending led the way, attracting USD 517 million, up 49 per cent from USD

348 million in Q3 2023. However, the investment technology segment saw a downturn, dropping 58 per cent to USD 109 million from USD 257 million last year.

The payments segment secured USD 93 million in Q3 2024, showing steady performance.

Despite the funding surge, the number of deals fell 25 per cent, with only 46 rounds in Q3 2024 compared to 62 rounds in Q3 2023, indicating a shift towards larger but fewer investments.

The report also highlights a 50 per cent decline in acquisitions, with only four fintech companies acquired in Q3 2024, compared to eight in the same quarter last year.

Additionally, RegTech and Insurance IT sectors struggled, with the former reporting no funding this quarter, in contrast to USD 238 million in Q3 2023. Insurance IT plummeted, receiving just USD 163,000 compared to USD 230 million last year.

India's Bioeconomy Projected to Reach USD 300 Bn by 2030



NEW DELHI: India's bioeconomy has experienced significant growth, reaching over USD 150 billion in 2023, with projections indicating it could double to USD 300 billion by 2030, according to recent government statements.

This development was highlighted during the inauguration of India's first demonstration facility for biopolymers in Pune, a milestone event in the country's sustainable technology sector. Union Minister Jitendra Singh, who presided over the inauguration, emphasised the facility's role in developing indigenous technology for Poly(lactic acid) (PLA) bioplastic production. He described the initiative as a crucial step in India's commitment to sustainable solutions and its efforts to transition from fossil-based plastics to environmentally friendly alternatives. The minister noted India's rising global position in biotechnology, ranking 12th worldwide and 3rd in the Asia-Pacific region. He underscored India's status as the largest vaccine manufacturer and its position as the third-largest start-up ecosystem globally.

India's retail inflation jumps 5.49 pc over high base effect, weather conditions



NEW DELHI: India's Consumer Price Index (CPI) inflation jumped 5.49 per cent in the month of September, up from 3.65 per cent in August, due to high base effect and weather conditions, the government said on Monday. The year-on-year inflation rate, based on the All India Consumer Price Index (CPI), for the month of September was 5.49 per cent. Corresponding inflation rates for rural and urban areas were 5.87 per cent and 5.05 per cent, respectively. The inflation rate based on the All India Consumer Food Price Index (CFPI) number was 9.24 per cent (provisional) for the month of September. The housing inflation rate was 2.78 per cent, up from 2.66 per cent in August, for the urban sector. According to the data provided by the Ministry of Statistics, the all-India electricity index and inflation for the month of September were 162.5 and 5.45 per cent, respectively.

States for Merging GST Compensation Cess with Existing Tax Rates



NEW DELHI: The Group of Ministers (GoM) on GST compensation cess convened on Wednesday to deliberate on the potential merger of the compensation cess into the Goods and Services Tax (GST) structure.

The meeting, chaired by Minister of State for Finance Pankaj Chaudhary, marked the first of several planned discussions on this crucial matter. During the deliberations, state representatives put forth a key suggestion regarding the transition period. They proposed that once the decision to merge the cess with existing taxes is finalised, no new items should be added to the current list of luxury, sin, and demerit goods. The states' rationale stems from the fact that the compensation cess is set to expire in March 2026, leaving limited options for restructuring.

The prevailing view among state officials is that the most viable path forward involves integrating the levy into the existing tax framework. This would necessitate the establishment of distinct tax rates for items currently subject to the cess. Minister Chaudhary, addressing the media post-meeting, emphasised the need for this discussion given the impending conclusion of the GST compensation cess.

SBI to Boost MSME Credit with Enhanced Instant Loan Threshold & Network Expansion

NEW DELHI: In a bid to strengthen credit access for Micro, Small, and Medium Enterprises (MSMEs), the State Bank of India (SBI) is planning to raise the loan threshold under its instant loan scheme from the current limit of Rs 5 crore.

The move aims to provide faster and hassle-free credit to MSMEs and encourage them to shift from informal credit sources to formal banking channels.

SBI's innovative lending platform, 'MSME Sahaj - End-to-End Digital Invoice Financing,' is at the forefront of this initiative. It offers a seamless digital process, enabling MSME customers to complete everything from loan applications to documentation and disbursements



within 15 minutes, without manual intervention.

“We introduced a data-based credit assessment system last year, which enables quick approvals based on PAN and GST data. Credit up to Rs 5 crore can be approved within 15 to 45 minutes,” SBI Chairman C.S.

Setty said in an interview with media. He added that simplifying MSME lending and making it cash-flow-based—with the backing of CGTMSE (Credit Guarantee Fund Trust for Micro and Small Enterprises)—is a key focus.

This shift reduces the need

for traditional collateral, thus opening doors for a broader segment of MSMEs to access formal credit. “We still see a significant portion of MSMEs relying on informal credit channels. We aim to bring them into the formal banking system through these simplified processes,” Setty remarked.

SBI is also committed to expanding its physical presence across India. The bank plans to open 600 new branches this financial year, focusing on emerging regions and underserved residential areas.

As of March 2024, SBI had 22,542 branches, 65,000 ATMs, and 85,000 business correspondents, serving more than 50 crore customers across the country.

SIDBI Opens New Branch in Trichy to Support MSMEs and BHEL Ancillary Units



TIRUCHIRAPPALLI: In a significant move to bolster support for the micro, small and medium enterprise (MSME) sector, the Small Industries Development Bank of India (SIDBI) inaugurated a new branch in Thillai Nagar, Trichy on Monday.

This expansion is part of the Union government's initiative to enhance SIDBI's reach and services across major MSME clusters in the country. The newly established branch is strategically positioned to cater to various industrial clusters in the central region, including Trichy's prominent jewellery sector and the ancillary MSME units that support the Bharat Heavy Electricals Limited (BHEL) Trichy factory. This development aligns with the government's announcement in the Union budget to expand SIDBI's network, with plans to add 24 new branches by the end of 2024, ultimately serving 168 out of 242 major MSME clusters. SIDBI Chairman and Managing Director, Manoj Mittal, who presided over the inauguration, revealed that MSMEs in Trichy district have been provided with outstand-

ing credit facilities amounting to Rs 7,660 crore as of June 2024, primarily through the commercial banking network.

Mittal further announced plans to open additional branches in Karur, Tirunelveli, and Sivakasi later this year, emphasising the positive impact of BHEL's revival on ancillary units. The new Trichy branch is expected to play a crucial role in assisting and educating local MSME units, facilitating their adoption of cutting-edge technologies to enhance competitiveness. Mittal also noted that the printing and safety match industries cluster in Sivakasi and Virudhunagar would be served through the Trichy and Madurai offices until a dedicated branch is established in Sivakasi. Local MSME units have welcomed SIDBI's presence in Trichy, anticipating that it will aid in upgrading their infrastructure to secure more orders. This development comes at an opportune time, as BHEL Trichy has projected an annual requirement of 1.2 lakh metric tonnes of outsourced components, one of the highest in recent decades, due to orders for commissioning at least seven thermal power plants across India.

SBI Mutual Fund launches SBI Nifty India Consumption Index Fund

FW DESK Mumbai

SBI Mutual Fund, India's largest fund house announces the launch of SBI Nifty India Consumption Index Fund, open-ended scheme replicating/tracking Nifty India Consumption Index. The New Fund Offer (NFO) period for the scheme is October 16 - 25, 2024.

The investment objective of the scheme is to provide returns that correspond to the total returns of the securities as represented by the underlying

index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

Shamsher Singh, MD & CEO, SBI Funds Management Limited said India's consumption growth is at a pivotal moment, driven by rising incomes, demographic shifts and structural changes like digitalization and urbanization. Key factors include a young and growing population, increasing discretionary spending, and the rise of premiumization in urban areas. As India becomes one



of the world's top consumer markets, sectors like consumer durables, retail, healthcare, luxury good, FMCG, aviation and e-commerce stand to benefit significantly. The SBI Nifty India Consumption Index Fund offers investors the opportunity to invest in a diversified port-

folio of companies within the domestic consumption sector, making it a solid option for those looking to benefit from India's consumption story. D P Singh, Deputy MD & Joint CEO, SBI Funds Management Limited, said “Domestic consumption has been India's primary economic growth engine, driving the nation to the next stage of its development. With rising incomes, spending on essential and discretionary items will boost industries like consumer durables, automobiles, healthcare, and retail.

India will be in the middle income trap

DR. P S VOHRA

The World Bank recently alerted India that it will take another 75 years to reach one-quarter of the current per capita income level of the United States. It also acknowledged that India seems to get stuck in the middle-income per capita range. The likelihood that India will achieve the status of a high-income country seems remote. Currently, India's per capita income stands at \$2,500, and it will take even longer than the 2047 deadline for becoming a developed nation to reach \$20,000. The challenges of increasing per capita income are expected to become even more severe in the future. According to global research and studies, the economic threshold for upper-middle-income status is \$13,845. The World Bank also noted that since 1990, only 34 countries have transitioned from middle-income to high-income per capita levels. This situation is becoming more complex globally, as these 34 countries, which collectively represent a population of just around 250 million, account for less than 20% of India's current population.

There has been a change



in the way society views economic growth and advancement in the wake of the recent talks about the challenges and growth of the Indian economy. For instance, why is consistent GDP growth so important? Currently, among the top 10 GDP nations, India has the lowest per capita income. With a GDP of \$3.94 trillion, India is the world's 5th largest economy. In the context of India's economic growth, its large population is often viewed as a challenge, but what about China's larger population? India surpassed China in population last year, yet in terms of economic growth, China surpassed India in both GDP and per capita income nearly a decade and a half ago. Today, China's economy is six times larger than India's, though both countries had almost identical economic conditions

until the 1990s. Undoubtedly, India has made remarkable progress in the past three to four decades, leading to consistent increases in GDP and per capita income. Between 1960 and 1990, India's per capita income grew by less than two times, while after the economic reforms of the 1990s, it has grown nearly five times. However, according to a recent World Bank study, the current situation regarding India's per capita income growth is concerning, and India must undertake major structural reforms, or most of its population is likely to remain trapped in the middle-income range. India's economic growth rate is commendable, having maintained a growth rate of five per cent or more for the past 15 years. However, other countries like South Korea have sustained their economic growth rate for

over 50 years. Today, South Korea's per capita income is \$33,000, though in the 1960s, it did not even fall into the middle-income category. It is worth noting that South Korea lags far behind India in terms of GDP. Thus, India faces a challenge over the next 20 to 25 years: to maintain a minimum growth rate of five per cent or more at all costs.

In recent years, there has been significant progress in India's GDP growth and an improvement in the personal economic standards of its citizens. It is crucial to establish a logical connection between these two key dimensions. For instance, over the past three decades, a positive correlation has emerged in Indian society between GDP growth and individual economic life. In the early 2000s, for example, a person earning Rs 5,000 per month would take 3 to 5 years to afford the lowest-cost car available at that time. Today, with a monthly salary of Rs 60,000, that same person can make such a purchase in just 6 months. Another interesting trend is that families who have recently transitioned from lower-middle-class to middle-income status have begun to adopt air travel, as they can now afford its cost. Additionally, competition has kept air travel costs under control.

However, a striking reality presents itself in the fact that even today, only about 20% of India's population can afford to buy ready-made clothes produced by the domestic manufacturing sector, where prices start at Rs 3,000 or more. Meanwhile, a large section of society still wears shirts and trousers priced between Rs 300 and Rs 500, which are often imported from countries like Bangladesh, and Vietnam.

The market, the government, and society must now all proceed in the same direction. In this situation, the government had to place a higher priority on financial restraint and lessen its dependency on debt in order to enable private investors to obtain loans at more affordable rates. Instead of turning to luxury, society should consider the cost of education as an investment and concentrate on saving and making prudent financial decisions. In terms of the market, it needs to change its strategy from one of high margins with low volume to one of high volume with poor margins. In addition to attaining profitability, this will allow the market to take advantage of society's entire purchasing power.

Dr. P S Vohra is a Writer, columnist and financial thinker. View are personal.

Rising Gold and Oil Imports Push India's Inflation to 13-Month Peak: SBI Report

NEW DELHI: India's imported inflation surged to a 13-month high in September 2024, growing by 2 per cent, according to a report released by the State Bank of India (SBI).

The report warned that imported inflation is increasingly contributing to the country's overall inflation, posing new challenges for the economy.

Imported inflation refers to the rise in domestic prices due to the higher cost of imported goods and services. The report highlighted that surging prices of gold, oils and fats, and chemical products are driving this increase.

“The share of imported inflation in the overall inflation has risen significantly. At 2 per cent growth in September, this is the highest figure recorded in the past 13 months,” SBI's analysis noted.

One of the primary factors behind the rising imported inflation is India's spike in gold imports. Recent trade data shows that India imported gold worth USD 10.06 billion in September 2024, more than doubling from USD 4.94 billion in the same month last



year. This surge marks the highest gold import value for the January-September period this year.

The trend has been building for months. In August 2024, the value of gold imports increased by a staggering 103.7 per cent, and for the broader April-August 2024-25 period, gold imports grew by 25.2 per cent.

However, while August saw a 62.24 per cent rise in volume terms, gold imports for the April-August period fell slightly by 2.18 per cent, indicating fluctuating demand dynamics.

The report comes at a time when India is grappling with rising overall inflation. Retail

inflation hit a nine-month high of 5.5 per cent in September 2024, a sharp jump from 3.65 per cent in August.

This surge was largely driven by rising food prices, with food and beverages inflation climbing to 8.36 per cent from 5.3 per cent in the previous month. Notably, vegetable prices alone contributed 2.34 per cent to the overall inflation rate.

The combination of rising food inflation and imported inflation has intensified inflationary pressures on the Indian economy. With India heavily dependent on imports for commodities like gold and edible oils, global price fluctuations are feeding directly into domestic price levels.

INTERNATIONAL

US charges former RAW officer Vikash Yadav over plot to murder Pannun

NEW YORK: US prosecutors have charged a former Senior Field Officer of RAW, Vikash Yadav, in an alleged murder-for-hire plot against Khalistani activist Gurpatwant Singh Pannun residing in New York City.

In a strongly worded statement, Attorney General Merrick Garland said on Thursday, "Today's charges demonstrate that the Justice Department will not tolerate attempts to target and endanger Americans and to undermine the rights to which every US citizen is entitled".

Describing Yadav as "an Indian government employee", he said, "The Justice Department will be relentless in holding accountable any person -- regardless of their position or proximity to power -- who seeks to harm and silence American citizens".

Assistant Attorney General Matthew Olsen who heads the Justice Department's National Security Division, was more blunt: "To the governments around the world who may be considering such criminal activity and to the communities they would target, let there be no doubt that the Department of Justice is committed to disrupting and exposing these plots and to holding the wrongful actors accountable no matter who they

are or where they reside".

The charges filed against Yadav and his alleged co-conspirator Nikhil Gupta, were unsealed in the Federal Southern District of New York Court on Thursday.

The charges were framed by a grand jury, a panel of citizens that first decides if there is a prima facie case after the prosecution makes a preliminary presentation of the case.

Yadav faces three charges along with Gupta: conspiracy to hire a hitman, the actual "murder-for-hire" plot, and money laundering. The charging document filed by the prosecutors makes a reference to the killing of a Canada-based Sikh separatist, Hardeep Singh Nijjar, in British Columbia, that has led to a serious deterioration of relations between India and Canada. It says that Yadav told Gupta that "Nijjar was also the target" and "we have many targets", and sent him a video of Nijjar's body slumped in his car.

It appears that US law enforcement intercepted or had access to the electronic communications between Yadav and Gupta, even those on encrypted apps because extensive quotes from those are included in the court document. Gupta, who was arrested in the Czech



Republic at the request of the US, was extradited to the US in June and produced in court.

Many of the details in the court document filed by the prosecutors repeat the same narratives made in earlier documents filed against Gupta, but this time, Yadav is identified by name. The indictment presents Yadav as the alleged mastermind who recruited Gupta to carry out the plot in exchange for helping him get criminal cases against him dismissed, and directed him. It says that "Yadav recruited Gupta to or-

chestrate the assassination of the Victim in the United States" and that under Yadav's "directions," Gupta contacted a government "confidential source" who he thought was "a criminal associate". This person, in turn, put him in touch with the "purported hitman" who was, in fact, an undercover US law enforcement officer, unravelling the plot, according to the court document, which also included a photograph of Yadav dressed in military fatigues.

The charges were filed a day after an Indian Enquiry Com-

mittee set up to investigate the allegations visited Washington to discuss the case with US officials. Judge Victor Marrero, who is presiding over the case against Yadav, has set a status conference on Friday when the prosecutors and the defence lawyer are to discuss handling the evidence and proceeding with the case.

The 18-page document filed by the prosecutors does not name any other Indian official.

Neither does it name Gurpatwant Singh Pannun, the leader of the separatist group, Sikhs for Justice, who was reportedly the target of the alleged plot.

It only says that the "Victim" was "an attorney and political activist who is a US citizen of Indian origin living in New York City" and leads "a US-based organisation that advocates for the secession of Punjab" to establish Khalistan.

The Indian government has banned the "Victim" and his separatist organisation, it noted.

The document says that Yadav, who used the aliases Amant and Vikas, was "employed by the Cabinet Secretariat of the Government of India which houses India's foreign intelligence agency, the Research and Analysis Wing (RAW)".

Bangladesh's International Crimes Tribunal issues warrant against Hasina



DHAKA: Bangladesh's International Crimes Tribunal on Thursday issued arrest warrants against former prime minister Sheikh Hasina, who was ousted after massive anti-government protests, and 45 others for alleged crimes against humanity.

The tribunal directed the authorities to produce Hasina and the others before it by November 18, local media reported.

The arrest warrant against Hasina could - technically - open up the possibility of the country's interim government seeking her extradition from India, where she fled on August 5. The decision to approach India on this is likely to be a political call. Dhaka, however, has indicated earlier that this

remains an option.

Advocate Tajul Islam, the tribunal's chief prosecutor, on Sunday said Interpol's assistance would be sought to bring back the "fugitives", including Hasina.

Hasina, 77, landed at the Hindon airbase near Delhi on August 5 as the protests, which started out as an agitation by students over a controversial quota for government jobs, peaked.

She was believed to have been shifted later to an unspecified location, and has not been seen in public since then. The warrants against Hasina and others, including her party Awami League's top leaders, were issued on the first day of the judicial proceedings by the re-constituted tribunal, the Dhaka Tribune said.

Singapore to maintain currency policy



SINGAPORE: The Singapore dollar will maintain the prevailing rate of appreciation when the economy picks up growth momentum and inflation steps down, the Monetary Authority of Singapore (MAS) announced on Monday.

The global economy remains broadly resilient. Singapore's growth is expected to be sustained by the ongoing upswing in the electronics and trade cycles and the easing in global financial conditions, MAS noted.

It expected the growth to come around the upper end of the 2 per cent to 3 per cent forecast range, Xinhua news agency reported.

Core inflation, which excludes private transport and accommodation costs to better reflect household expenses, has kept decreasing in recent months in Singapore. MAS said the core inflation momentum is expected to remain contained in the fourth quarter.

The core inflation should end the year around 2 per cent and average between 2.5 per cent to 3.0 per cent throughout this year, down from 4.2 per cent in 2023, MAS said.

For 2025, the core inflation is expected to average around the mid-point of 1.5 per cent to 2.5 per cent amid moderate underlying cost pressures, it adds.

Noting that the monetary policy settings are still consistent with medium-term price stability based on such outlooks, the MAS will maintain the appreciation rate of the Singapore dollar nominal effective exchange rate policy band.

European Central Bank cuts rates again as economy lags



FRANKFURT: The European Central Bank cut interest rates for the third time this year on Thursday, saying inflation in the euro zone was increasingly under control while the outlook for the wider economy was worsening.

The first back-to-back rate cut in 13 years marks a shift in focus for the euro zone's central bank from bringing down inflation to protecting economic growth, which has lagged far behind that of the United States for two years straight.

Advocate Dhani expresses concern over growing distance between India-Canada



The Shiromani Gurdwara Parbandhak Committee (SGPC) President Harjinder Singh Dhani has expressed concern over the growing distance between India and Canada and said that the two countries should adopt a sincere approach to solve the matter.

He said that a large number of Indians and especially Punjabis live in Canada, who are naturally affected by the deteriorating relations between the two countries. The SGPC president said that in the case of Hardeep Singh Nijjar's murder in the past, both the nations should adopt a decisive approach against each other in place of levelling allegations.

Dhani said that there should be no politics on this serious issue. He appealed to the Government of India to conduct an impartial investigation in this matter, so that the situation can become clear.

India-Canada rift worrying to Indians workers and students

SATISH HANDA

Information reveals, there are roughly 600,000 Indian students in Canada right now, which comprises the international student population of the country. The largest number of Indians either working or studying in Canada belongs to Punjab. The parents as well as family members of those staying in Canada are worried over the relations between India and Canada are worsening amidst the row regarding India's alleged involvement in the murder of Khalistani activist Hardeep Singh Nijjar in a gang war, although India has strongly refused Canada's allegations, accusing Prime Minister Justin Trudeau of engaging in Vote Bank politics and the situation now turning such, both countries have expelled six diplomats each with immediate effect.

The effects of this diplomatic flare up has been felt by Indian students currently studying in Canada, or aspire to do so in the future as well as those working there or their family members, since over a million Indian students have received study permits for Canada since 2015, which include more than 100,000 having done so in the current year alone. Information also reveals that according to data from the Immigration, Refugees, and Citizenship Canada



(IRCC), a total of approximately 1.3 million Indian students received study permits from 2015 to 2024. The data reveals, in 2015 there were some 31,920 Indian students holding study permits in Canada, out of a total of 219,035 international students, accounting for just 14.5% of the total international student population in the country. However, by 2023, the number of Indian students receiving study permits increased to 278,250, out of 682,060 international students, representing 40.7% of the total international student population.

According to information, till August this year, 137,445 Indian students have received study permits out of 374,060 international students accounting 36.7% thus witnessing nearly 4% drop as compared to previous 2023 year because of Canadian government has implemented new changes

to international study permit processes for international students, despite of such changes there are nearly 600,000 Indian students in Canada at present. The increasing differences between governments of India and Canada are worsening day by day will lead to decline not only in political relationship but also business relationship between both countries. According to a leading research observer Harsh V. Pant has rightly said that Justice Trudeau Canada Prime Minister in order to attract Vote Bank and trying to please gangsters from India operating their network in Canada, now following steps taken by Pakistan steps making baseless statements against Indian government blaming Indian High Commission officers in Canada involved in the murder conspiracy of gangsters Hardeep Singh Nijjar died in a gang war.

India labels Canada's latest allegations as 'preposterous imputations'

NEW DELHI: Labelling them as "preposterous imputations", India on Monday slammed the Canadian government led by Prime Minister Justin Trudeau, asserting once again that it has "consciously provided" space to violent extremists and terrorists to harass, threaten and intimidate Indian diplomats and community leaders in Canada.

"We have received a diplomatic communication from Canada yesterday suggesting that the Indian High Commissioner and other diplomats are 'persons of interest' in a matter related to an investigation in that country. The Government of India strongly rejects these preposterous imputations and ascribes them to the political agenda of the Trudeau Government that is centered around vote bank politics," read a strongly-worded statement issued by the Ministry of External Affairs (MEA) on Monday afternoon.

"Since Prime Minister Trudeau made certain allegations in September 2023, the Canadian Government has not shared a shred of evidence with the Government of India, despite many requests from our side. This latest step follows internal politics in December 2020 showed how far he was willing to go in this regard. That his Government was dependent on a political party, whose leader



openly espouses a separatist ideology vis-a-vis India, also aggravated matters.

"Under criticism for turning a blind eye to foreign interference in Canadian politics, his Government has deliberately brought in India in an attempt to mitigate the damage. This latest development targeting Indian diplomats is now the next step in that direction. It is no coincidence that it takes place as Prime Minister Trudeau is to depose before a Commission on foreign interference. It also serves the anti-India separatist agenda that the Trudeau Government has constantly pandered to for narrow political gains," it said.

New Delhi stated that the Trudeau Government has "consciously" provided space to violent extremists and terrorists to harass, threaten and intimidate Indian diplomats and community leaders in Canada. This has included death threats to them and to Indian leaders.

Trump reiterates he wants legal immigrants, promises strong action against illegal migrants

NEW YORK: Republican Presidential Candidate Donald Trump has reiterated that he wants immigrants as long as they come legally, but will take strong action against illegal migrants.

"We want to have people come into our country, but they have to come in legally", he said on Friday at a campaign rally in Aurora, Colorado. As for illegal immigrants, he said, "All across our nation I make this pledge and vow to you. November 5, 2024, will be Liberation Day in America, (there) will be liberation" from what he said was "the occupation" of the country.

According to the Customs and Border Protection agency, till August as many as 82, 610 Indian citizens were recorded crossing the borders illegally and 96, 917 last year. His opposition accuses him of being "anti-immigrant" - a refrain taken up by most of the mainstream media -- but Trump makes a distinction between illegal and legal immigrants while most Democrats lump those who waited for years and went through rigorous scrutiny to legally immigrate with those sneaking in. He has promised Green Cards - legal immigrant status - for foreigners graduat-



ing from US colleges, going far beyond any Democrat proposals, which focus on legalising illegal immigrants.

"What I want to do and what I will do is, you graduate from a college, I think you should get automatically as part of your diploma, a green card to be able to stay in this country", he said in June. That policy would be difficult to implement, but in theory it sounds as good news for the nearly 269, 000 Indian students enrolled in US colleges and universities, according to statistics from the International Institute of Education covering 2022-23. Colorado, where Trump campaigned on Friday, is

a blue state that Hillary Clinton carried in 2016 and by President Joe Biden in 2020, and a poll taken last month by Keating Research gave Harris a lead of 11 per cent. Trying to go against the odds, he made crimes by illegal immigrants the centrepiece of the speech in Aurora where reports that an armed Venezuelan criminal gang had taken over local apartment complexes have sparked fears.

Trump interrupted his speech to show a video stringing news clips of crimes by illegal immigrants, ranging from rape and murder to shooting at police.

Standing against a black backdrop scrawled with "End

Man with shotgun arrested near Trump's California rally

WASHINGTON: A man in illegal possession of a shotgun and a loaded handgun was arrested at an intersection near former US President Donald Trump's rally in Coachella, California, the police said as per media reports. The 49-year-old suspect, Vem Miller, was driving a black SUV when he was stopped at a security checkpoint by deputies, who located the two firearms and a "high-capacity magazine," BBC reported. The US Secret Service said Trump "was not in any danger," adding that the incident did not impact protective operations.

Miller was then taken into custody "without incident", the Riverside County Sheriff's office said, and booked on possession of a loaded firearm and possession of a high-capacity magazine. A local sheriff called the suspect a "lunatic" and his office added

Migrant Crime", and "Deport Illegals Now", he accused his Democrat rival Vice President Kamala Harris of bringing in

the encounter did not affect the safety of Trump or the rally's attendees. While Riverside County Sheriff Chad Bianco said it was impossible to speculate about what was in the mind of the suspect, he said he "truly believed" that his officers had prevented a third assassination attempt.

He added that it might be impossible to prove that this was the man's intent, BBC reported. A federal law enforcement official told CBS News that there was no indication of an assassination attempt connected to this incident. Federal authorities say they are still investigating the incident, and it would be up to them to pursue any additional charges. Bianco is an elected official and a Republican who has previously expressed support for Trump. He is also acting as a surrogate for Trump's reelection campaign.

criminal illegal immigrants through "open border" policies, asserting that she was the "Border Czar".

Harris in excellent health, possesses physical & mental resilience: VP's physician

WASHINGTON: Joshua Simmons, US Vice President Kamala Harris's physician, said on Saturday that the Vice President is in excellent health and also possesses physical and mental resilience.

"Vice President Harris remains in excellent health. She possesses the physical and mental resilience to successfully execute the duties of the Presidency, including those as Chief Executive, Heat of State and Commander in Chief," Joshua Simmons, the vice-president's physician, who is a US army doctor, wrote in the signed statement.

Nominees for president are not required to release their health information, but the Harris campaign has done so to draw a contrast between the Vice President who is 59 and former President Donald Trump, who is the oldest nominee for President at 78. Trump has previously said he will release his health report but has not done so yet.

According to the White House report, the findings are from a test conducted in April, when Harris was months away from ascending to the top of the Democratic ticket for president. She was President



Joe Biden's running mate.

Harris's blood pressure measures a normal 128/74, heart rate of 78 beats per minute. Although there is a family history of ovarian cancer on the maternal side -- her Indian-born mother Shyamala Gopalan Harris died of colon cancer -- the physician's report said she has no personal history of high blood pressure, diabetes, high cholesterol, cardiac disease, pulmonary disease, neurological disorders, cancer of osteoporosis.

About her allergies, the report said her symptoms primarily consist of allergic rhinitis and allergic conjunctivitis and have previously been well-managed with over-

the-counter and prescription medications.

It added that the urticaria are sporadic and transient and not linked to specific triggers. "The Vice President has been on Allergen Immunotherapy for the last three years and as a result, her allergy symptoms and urticaria have improved dramatically," the health report claimed.

It added that the Vice President suffers from "mild myopia". "She wears corrective contact lenses with 20/20 resultant vision. She is able to read comfortably, without contacts or glasses," it said. The report notes that the Vice President maintains a healthy, active lifestyle despite her busy schedule.

Neeru Bajwa reveals why it is important to choose optimism

CHANDIGARH: Punjabi film star Neeru Bajwa has talked about being optimistic and how it makes one feel better.

Neeru, an avid social media user, shared a string of pictures along with her husband Harry Jawandha. One photo had the actress sitting on the bonnet of the car and posing next to her better half. The other images saw the two walking. She wrote "Strolling" to caption the images.

Born in Canada, the 44-year-old actress started her career in TV shows in 2005 with "Hari Mirchi Lal Mirchi". She was then seen in the show "Astitva...Ek Prem Kahani" followed by "Jeet" and then "Guns and Roses".



numbers in Punjabi cinema.

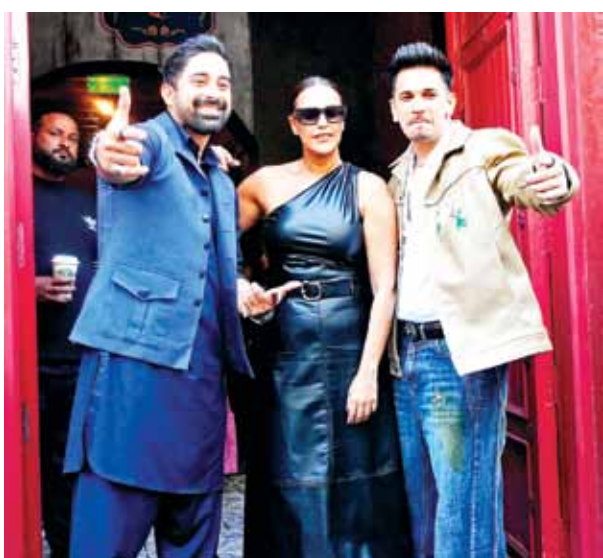
Neeru debuted as a director in 2017 with the Punjabi film "Sargi", which stars her sister Rubina Bajwa in the leading role alongside Jassi Gill and Babbal Rai. The actress then

starred and produced "Beautiful Billo" in 2019. It was in June, when the third installment of her "Jatt and Juliet" franchise was released.

The Punjabi film in August minted over Rs 107.51 crore

worldwide. The film revolves around two police officers from Punjab who jet off to Canada on a secret, complicated mission. She was also seen in "Shayar" and next has "Shukrana" for release.

Gang leader Elvish Yadav meets fans in Chandigarh for MTV Roadies Double Cross auditions



KULBIR SINGH KALSI Chandigarh

The wait is finally over! MTV Roadies Double Cross auditions have begun, marking the start of the exciting journey of the 20th season. For over two decades, the show has not only kept the audience hooked with challenging tasks and unique moments, but this time the excitement of the fans has reached a whole new level, especially with the presence of

Ranjvijay as the host and gang leaders Prince, Neha, Riya and the new gang leader Elvish Yadav. MTV Roadies' new member Elvish Yadav visited Chandigarh a day before the auditions and had an exciting meeting with fans. He started the day at Punjab University, where he interacted with around 1000 students. After this, he reached CGC Jhanjheri campus, where he met over 1500 fans and boosted their excitement for the auditions.

Poonam Dhillon shares first poster of her Punjabi film 'Madhaniyan'

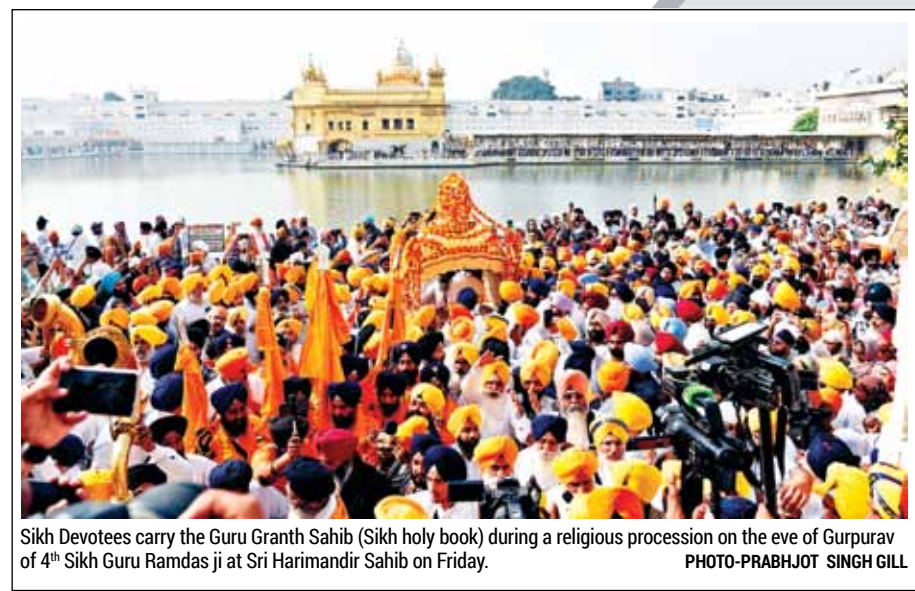
MUMBAI: Veteran actress Poonam Dhillon recently took to social media to share an exciting update about her Punjabi film 'Madhaniyan'.

The actress unveiled the official poster of the movie at an event in Chandigarh. Poonam was joined by the other cast members of the film, including Neeru Bajwa, Dev Kharoud, B.N. Sharma, and Gurpreet Ghuggi.

In her post, Poonam Dhillon expressed her excitement about the project, revealing that she will soon start filming for it. Taking to her Instagram handle, Poonam posted several photos



and videos from the launch event and wrote in the caption, "At Poster Launch of a new Punjabi film I start soon 'Madhaniyan' Navbajwafilms & Prabh Studios Writ-



Sikh Devotees carry the Guru Granth Sahib (Sikh holy book) during a religious procession on the eve of Gurburav of 4th Sikh Guru Ramdas ji at Sri Harimandir Sahib on Friday. PHOTO-PRABHJOT SINGH GILL

Mira Rajput gives sneak peek into 'annual' ritual with Shahid Kapoor

MUMBAI: Shahid Kapoor and Mira Rajput, married for nine years, continue to set relationship goals for their fans.

The couple often expresses their love for each other through affectionate social media posts, and their latest Instagram update is no exception. In a recent post, shared by



Mira on her Instagram story, the

couple can be seen all smiles as they hang out with friends. The snapshot captures the 'Kabir Singh' actor, flashing a radiant smile as he poses with Mira and their two friends. Mira, who holds the camera for the selfie, looks pretty in a black puffer jacket, while Shahid complements her in a matching black outfit.

Shah Rukh Khan lends his star power to support son Aryan Khan

MUMBAI: Shah Rukh Khan is not only a talented actor but also a proud father, and his recent Instagram post highlights his unwavering support for his son Aryan Khan and to his entrepreneurial venture that seamlessly blends high fashion with youthful energy.

SRK will be visiting Dubai on October 27th to promote Aryan's brand at a nightclub. Proving to be a supportive dad, the 'Kuch Kuch Hota Hai' actor recently posted a video on his Instagram handle asking, "Dubai, are you ready?" In the clip, Aryan also made a chic appearance. This isn't the first time Shah Rukh has promoted his son's luxury brand; He frequently shares videos and



photos showcasing Aryan's work.

For those who may not know, Aryan Khan launched his brand in April 2023, and it has quickly gained success. Notably, this venture also marked Aryan's directorial debut, with his father, Shah Rukh Khan, starring in the brand's first promotional video. Reflecting on the experience of collaborating with his father,

Phulkari Bazar sprawled under a brilliant sky, alive with colors & laughter as never before

PRABHJOT GILL Amritsar

Phulkari WOA, the largest women's organization in Amritsar, hosted the 4th edition of Phulkari Bazar at Ameer Farms, setting higher standards with an approximate footfall of 6,000 visitors.

Phulkari Bazar was inaugurated by Deputy Commissioner Shrimati Sakshi Sawhney. Civil Surgeon Dr. Kirandeep Kaur



was the Special Guest of the day. The event featured more than 50 stalls showcasing brands

from across India, including Delhi, Mumbai, Jaipur, and Gurgaon. Brands like Vivere

Weaves, Banno by Roonpet, Organza, Qasira, Greenwrap, The English Tea Room, and The Flower Bar were present.

Additionally, popular stalls like Ataara, Ennsso by Nitika, Fine Things Around, Twill by Muskan, and Feb 06 displayed their specially curated products for the third time this year. Special mention goes to the Phulkari Founding President, Praneet Bubber who introduced the first-ever preview sale of her

art gallery, Five River Arts, at the Phulkari Bazar.

The Bazaar also welcomed stalls from NGOs, including Saksham, Soch, AGosh, and Trinjann, alongside five Self-Help groups.

A *Nukkad Natak*, created by Reena Kundra, was performed by the Conquer Cancer Team, including Noopur Kapoor, Gayatri Khanna, and Rashmi Vij, to raise awareness about cervical cancer.

When Kareena asked Karishma to sit on the sofa before breaking this news



MUMBAI: Actress Kareena Kapoor once confessed her feelings to her sister and asked Karishma Kapoor to sit on the sofa before breaking important news.

Karishma Kapoor narrated an interesting incident on «The Kapil Sharma Show» on Netflix. On the show, Karishma recalled the day Kareena first opened up about her relationship.

Karishma talked about the first time when Kareena opened up about her relationship with Saif Ali Khan. She remembered she was walking on the streets of London when Kareena called her and asked "What had happened?". Then, she said, "I think I need to tell you something, but I think you should sit down". "What is it?, I'm walking on the road, tell me, what is it? Sit on the road"

"I think I need to tell you something, but I think you should sit down". "What is it?, I'm walking on the road, tell me, what is it? Sit on the road"

any calm place? I think you should sit on a sofa".

Karishma eventually found a sofa where she sat down and urged Kareena "Yeah, hurry up, tell me, I'm in the middle of shopping". Then Kareena revealed her relationship with Saif by saying "See, the thing is that... I'm in love with Saif. and you know, we are together.

We are dating," and Karishma was taken aback by the news.

Kareena Khan and Saif Ali Khan got married in 2012 and have two children, one is Taimur Ali Khan, born in 2016, and another child is Jeh Ali Khan, born in 2021. Kareena also shares a strong bond with Saif's children from previous marriages, Sara Ali Khan and Ibrahim Ali Khan.

On the work front, Karisma Kapoor was last seen in the 'Murder Mubarak' Netflix show and is currently judging the reality show 'India's Best Dancer'. On the other hand, Kareena's film 'The Buckingham Murders' has already been released in theatres, while eagerly waiting for her other film Rohit Shetty's Singham Returns, which stars Ajay Devgn, Deepika Padukone, Ranbir Singh, Akshay Kumar, Arjun Kapoor and Tiger Shroff.

Unicorn Start-ups acting as Nation Builder



SATISH SINGH

Start-ups have become a major means of providing employment for the past few years. Start-ups registered with the Department of Industrial Promotion and Internal Trade (DPIIT) have directly provided employment to 15.53 lakh people till June 30, 2024, while the number of jobs provided by them indirectly is also in lakhs. Out of these, only unicorn start-up companies had provided employment to more than 4.5 lakh people till August 2023. It is not possible for the government to provide employment to everyone. Therefore, it is necessary for the private sector to do positive work in this direction and unicorn start-up companies are doing this important work with great zeal. Apart from this, start-up companies are also working to strengthen the country's economy.

According to the Hurun Global Unicorn Index 2024, for the first time in the last 4 years, the number of unicorns in India has decreased. Due to Byju's exclusion from the list of unicorn's start-ups, the number of unicorn companies in the year 2023 has decreased from 68 to 67. A year ago, Byju's was valued at more than \$22 billion. The decline in its valuation is the biggest decline in the valuation of any start-up in the world. However, the number of unicorn companies has decreased more in other countries than in India. 21 unicorn start-ups have decreased in the US and 11 in China and

a total of 42 start-ups have lost the eligibility of unicorn in 2023.

The main reason for the decline in the business of unicorns is the reduction in investment in start-ups. By the way, the biggest challenge before all start-ups is capital i.e. investment. It would be interesting to mention here that even though the number of unicorns is less in the country, Indians have started 109 unicorns abroad. The trend of starting start-ups abroad by Indian or NRIs has reduced the chances of unicorn companies playing an important role in India.

It is worth noting that start-ups with a valuation of 1 billion dollars i.e. Rs 8,300 crore or more are called unicorns. The US has the highest number of 703 unicorns and in this case, China is in second place with 240 unicorns and India is in third place with 67 unicorns. England is in fourth place with 53 unicorns, while Germany is in fifth place with 36 unicorns. The Hurun Global Unicorn Index covers unlisted unicorns founded after the 2000s.

In the global unicorn list, TikTok's parent company ByteDance is valued at \$220 billion, which is Rs.16.64 lakh crore in money. In second place is Elon Musk's Unicorn SpaceX, which is valued at \$180 billion and its valuation in rupees is Rs.14.98 lakh crore, while in third place is Microsoft's Unicorn Open AI, which is valued at \$100 billion, which is Rs.8.32 lakh crore in rupees. In fourth place is Unicorn Ant Group, which is valued at Rs.6.65 lakh crore, while in fifth place is Shein Unicorn, which is valued at Rs.5.40 lakh crore.



Food delivery unicorn Swiggy and sports company Dream-11 are the most valued companies in India.

To strengthen the country's economy, realize the concept of "Make in India" and accelerate the work of job creation, Prime Minister Shri Narendra Modi launched "Start Up India" on 16 January 2016. If an innovative product or service of a company solves a customer's problem at home, then it is called a start-up. It can be started by a single person or many people together. A start-up started with new ideas, innovative solutions and technology makes its place in the market very quickly due to its uniqueness and amazing commitment.

To run a start-up, the promoter can invest himself or take a loan from a bank or financial institution and invest capital in the business. Start-ups are risky, but when the business runs, it gives unimaginable returns to the promoter as well as provides employment to many others.

For the success of a start-up, it is important that a skilled team becomes a part of the company. Therefore, for the development of skills and entrepreneurship, the government has created a separate ministry, whose

job is to coordinate the work of skill development in the country, create a framework for vocational and technical training and skill upgradation. The Indian Institute of Entrepreneurship has also been formed by the Ministry of Micro, Small and Medium Enterprises, so that entrepreneurship can be promoted.

To promote start-ups, the government has launched the Credit Guarantee Scheme for Start-ups. To provide loans to start-ups, financial institutions have to comply with the conditions of the Department of Industrial Policy and Promotion (DIPP), renamed in 2019 as the Department for Promotion of Industry and Internal Trade (DPIIT).

Only financial institutions recognized by DPIIT can provide loans to start-ups. Financial assistance to start-ups is given in the form of working capital, debentures, term loans etc. Member of DPIIT can provide loan amount up to Rs.5.00 crore to start-ups without third party guarantee or collateral security. If a start-up wants to take a loan of Rs.1.5 crore under this scheme, then 75 percent of its financial assistance is given by the institution and the remaining 25 percent amount has to be arranged

Pankaj Tripathi to turn a radio host for FM channel



MUMBAI: Actor Pankaj Tripathi, who is known for 'Mirzapur', 'Gangs of Wasseypur', 'Masaan' and others, is set to turn a new leaf in his chapter of life. The actor is turning into a radio host for an FM channel.

The actor has a certain rhythm to his speech pattern, and his vocal texture makes him a good fit to narrate stories while entertaining the listeners on radio.

He will be seen serving as the radio host for the first time for BIG FM's 'Dhun Badal Ke Toh Dekho' season 3.

Sharing his excitement, the actor said, "I am thrilled to don the hat of a radio host for the first time for BIG FM's 'Dhun Badal Ke Toh Dekho' season 3, a show that presents varied perspectives on important topics".

He further mentioned, "As an actor, I've always believed in the power of screenplay, but as a host for the radio network, I'm excited to explore the power of storytelling in an audio format. Sometimes, all it takes is a change in mindset to see the world differently and with this show, we will be aiming exactly that".

The first season of the show was led by Vidya Balan who discussed an array of topics which may be considered taboo, while Season 2 was hosted by Sadhguru focussing on mental wellbeing and spirituality.

The show is expected to go on air in the last week of October.

Pankaj Tripathi is one of the most prominent actors in Hindi cinema. He is the recipient two National Film Awards and an IIFA. He gained recognition for his role in Anurag Kashyap's crime drama 'Gangs of Wasseypur', after which he had several notable supporting roles. These include 'Fukrey', 'Masaan', 'Nil Battey Sannata', 'Bareilly Ki Barfi', 'Stree', 'Gunjan Saxena: The Kargil Girl' and the recent blockbuster 'Stree 2'.

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