

REGION

2

PUNJAB CM REVIEWS ARRANGEMENTS FOR SHAHEEDI SABHA AT SRI FATEHGARH SAHIB



Punjab GST Department Uncovers Massive Bogus Billing Scam of ₹163 cr

CHANDIGARH: In a major breakthrough, the Punjab GST Department has unearthed a massive bogus billing scam in Ludhiana, involving fraudulent transactions worth Rs. 163 crores over the past two years. Revealing this here today, Punjab Finance, Planning, Excise and Taxation Minister Advocate Harpal Singh Cheema said that the investigation revealed that M/s Monga Brothers (Unit-II), Buddewal Road, Ludhiana, was operating a complex web of fictitious firms, creating fake Input Tax Credit (ITC) and defrauding the state exchequer. He said the firm had made purchases from 60 bogus firms, which were either suspended, cancelled, or had made purchases from suspended or cancelled dealers. The Minister said the total turnover of these 60 firms is approximately Rs. 1270 crores.



He said the Punjab GST Department conducted an inspection, search, and seizure under Section 67 of the Punjab GST Act, 2017, at the business premises of M/s Monga Brothers (Unit-II). "Based on the investigation, the Taxation Commissioner,

Punjab, ordered the arrest of the partners of M/s Monga Brothers (Unit-II) under Sections 69 and 132 of the Punjab GST Act, 2017", said the Minister. Appealing to the business community to cooperate with the department and pay due

taxes, the Finance Minister Harpal Singh Cheema warned tax evaders of strict action in accordance with the law. He reiterated the Punjab Government's commitment to curbing tax evasion and promoting a fair and transparent tax system.

CORPORATES & INDUSTRY

5

CORPORATE INDIA MUST STRENGTHEN TIES WITH MSMEs TO DRIVE ECONOMIC GROWTH: FM SITHARAMAN



India's GDP Set to Reach USD 9 Trillion by 2030: Chairman 16th Finance Commission

NEW DELHI: In a comprehensive economic assessment, Arvind Panagariya, chairman of India's 16th Finance Commission, has outlined an optimistic trajectory for the nation's economic growth, projecting the country's gross domestic product (GDP) to expand to between USD 6.5 and USD 9 trillion by 2030. Speaking at the Times Network India Economic Conclave 2024, Panagariya highlighted the remarkable resilience of the Indian economy, which has demonstrated substantial growth despite facing significant challenges including the financial crisis, non-performing assets crisis, and the COVID-19 pandemic. Despite these obstacles, the economy has maintained an impressive growth rate of approximately 10 per cent. The economist emphasised the potential for accelerated economic expansion, suggesting that implementing pending reforms could



potentially push GDP growth in current dollars to 11-12 per cent. Even with a conservative estimate of 8 per cent growth, Panagariya projects the economy will exceed USD 7 trillion, positioning India significantly ahead of the next competing nation. Global financial perspectives appear to align with this assessment. In September, rating agency S&P Global predicted India would become the world's third-largest economy by 2030-31, with an anticipated annual growth rate of 6.7 per cent in 2024-25. However, recent economic data indicates a more measured

performance, with GDP growth slowing to 5.4 per cent in the September quarter and 6.7 per cent in the first quarter of the current fiscal year, compared to 8.2 per cent in the previous year. Addressing concerns about economic inequality, Panagariya challenged prevalent narratives about uneven recovery. He characterised the post-pandemic economic rebound as comprehensive, stating, "As we have grown, we have lifted all the boats." While acknowledging an increase in the proportion of wealth held by the top 1 per cent relative to the bottom 5 per cent, he dismissed claims of systemic economic disrepair. The finance commission chairman expressed confidence in the fundamental strength of India's economic foundations, predicting a return to approximately 7 per cent annual economic growth and characterising the country's pandemic recovery as successful 'with flying colours.'

INTERNATIONAL

7

'MAVERICK DIPLOMACY': TRUMP INVITES XI JINPING TO INAUGURATION FOR 'OPEN DIALOGUE'



India's Retail Inflation Declines to 5.48% in November



NEW DELHI: India's retail price inflation based on the Consumer Price Index (CPI) declined to 5.48 per cent in November as the increase in prices of food items eased during the month bringing relief to household budgets, said the Ministry of Statistics on Thursday.

The slowing inflation marks a reversal of the increasing trend in the previous two months when the inflation rate touched 6.21 per cent in October. "During the month of November, a significant decline in inflation is observed in vegetables, pulses, sugar and confectionery, fruits, eggs, milk and products, spices, transport and communication and personal care and effects subgroups," according to the official statement.

The top five items showing the highest year on year inflation at the all-India level in November are garlic (85.14), potato (66.65), cauliflower (47.70), cabbage (43.58) and coconut oil (42.13), according to the official figures. The key items having the lowest year-on-year inflation in November 2024 are zeera (-35.04), ginger (-16.96), LPG used as cooking gas (-10.24) and dry chillies (-9.73).

The easing in inflation is a welcome sign as it was the first time that the rate of retail inflation crossed the RBI's upper limit of 6 per cent in October. The RBI is waiting for retail inflation to come down to 4 per cent on a durable basis before it can go in for an interest rate cut to propel growth. The Reserve Bank of India (RBI) on Friday slashed the cash reserve ratio (CRR) for banks by 0.5 per cent to make more funds available for lending to spur economic growth but kept the key policy repo rate unchanged at 6.5 per cent with an eye on inflation. The CRR has been reduced from 4.5 per cent to 4 per cent which will infuse Rs 1.16 lakh crore into the banking system and bring down market interest rates. The monetary policy decision maintains a delicate balance between controlling inflation and pushing up the growth rate in a slowing economy.

After completion of 'Tankhah' Sukhbir Badal along with other party leaders pays obeisance at Sri Akal Takht



JAGMOHAN SINGH
Amritsar

Sikh hardliners are gearing up to take head-on with the SGPC on its proposal to excommunicate Narien Singh Chaura, an alleged diehard Khalistani activist who attacked Sukhbir Singh Badal on Dec 4 outside Sri Darbar Sahib main entrance gate.

To express their opposition and objection on the proposal of Shiromani Committee to excommunicate Narien Singh, the Dal Khalsa has given a call for gathering of panthic organizations and personalities on December 18 at Akal Takht Sahib. The spokesperson of the organization said that three years ago on the 18th, an unidentified miscreant has attempted

Dal Khalsa calls for a Panthic gathering on Dec 18 at Sri Akal Takht

Demand for the excommunication of Chaura has stirred a controversy

JAGMOHAN SINGH
Amritsar



a sacrilege at Sri Darbar Sahib, about which there's no clue till date. He admitted that the Sikhs, the government and the administration have failed miserably in tracking the case, ascertaining the identity and intentions of the conspirators. He said that after the gathering, a prayer will be offered on the completion of three years of this heart-wrenching incident. Dal Khalsa senior leader Pa-

ramjit Singh Mand appealed to former Jathedars, panthak parties, representatives of organizations and missionary colleges, Singh Sabhas, Sikh scholars and students to attend the gathering on 18. Disclosing the reason for calling the meeting, he said in the wake of SGPC proposed to excommunicate Bhai Chaura on the behest of the Akali leadership, it has become essential for the Sikh organizations to

put the Panthic point of view jointly before the Akal Takht. He said the unprincipled and directionless Akali leadership has made SGPC President Harjinder Singh Dhami as scapegoat by making unreasonable and uncalled demand through the SGPC. He cautioned the Jathedar Sahibs not to fall into the trap laid down by the Akalis and at the same time called upon every section and every segment of the panth to unite to defeat the dirty and divisive tactics of the present Akali leadership. He said that the Dal Khalsa believes that such an absurd and unprincipled demand by the current leadership of the Shiromani Committee will create bad blood among moderate and hardliner Sikhs and the consequences of which will affect the entire community, and create an atmosphere of civil war within the nation.

Government Calls for Competitiveness in Domestic Industry amid Tariff Debate

NEW DELHI: The government has urged the domestic industry to reflect on its competitiveness as calls for higher import tariffs persist, despite India's tariff rates aligning with global averages. Addressing the issue, Amardeep Singh Bhatia, Secretary of the Department for Promotion of Industry and Internal Trade, expressed concern over repeated industry demands for tariff hikes. "The weighted tariff has come down substantially and is at the world average level, yet pressures for increases persist. We

need to examine why these demands arise and why the industry has not become competitive," Bhatia stated at the CII Global Economic Policy Forum. India's average tariffs on non-agriculture imports dropped to 13.5 per cent in 2023 from 14.7 per cent in 2022. Similarly, agricultural tariffs fell marginally to 39 per cent from 39.6 per cent. However, on a trade-weighted basis, agricultural tariffs rose significantly to 65 per cent from 48.5 per cent, while non-agriculture tariffs edged down to 9 per cent from 9.2 per cent. Com-

paratively, the global average tariff on non-agriculture products hovers around 2.5 per cent, with agricultural tariffs being higher. Highlighting the government's efforts to integrate India into global supply chains, Bhatia noted substantial work in tariff reductions. He also pointed to plans for enhancing land availability, with over 4,000 industrial parks nationwide. States like Tamil Nadu have implemented effective land pooling and reclamation practices to support industrial growth. Rakesh Bharti Mittal, Vice Chairman of Bharti Enter-

prises, emphasised the high cost of doing business in India, urging better implementation of reforms at the state level. Bhatia acknowledged this concern, emphasising the Business Reforms Action Plan (BRAP), which monitors state-level ease of doing business through 280 identified reform actions. States such as Odisha and Telangana were highlighted for their effective single-window systems, but Bhatia noted significant gaps remain. He reiterated the government's commitment to fostering a competitive, business-friendly environment.

Onion Exporters Call for Rollback of 20% Duty amid Expected Surge in Crop Arrivals

NEW DELHI: Onion exporters are urging the Indian government to revoke the 20 per cent export duty on onions, as they anticipate a substantial increase in the arrival of fresh crops in the coming months.

The Horticulture Produce Exporters Association (HPEA) plans to formally request the Centre to withdraw the export duty within the next few days, citing the need to remain competitive in the global market. Vikas Singh, vice-president of HPEA, emphasised that India's current onion export prices are significantly higher than those of neighboring Pakistan and other countries. "India's export prices range from USD 600 to USD 720 per tonne, while Pakistan offers onions at around USD 500 per tonne," Singh noted. He believes that removing the export duty would bring India's prices closer to USD 500 per tonne, making Indian onions more attractive on the international stage. The call for a rollback of the export duty comes as India braces for a bumper crop of late kharif and summer onions. Singh pointed out that the



planting of these varieties has surged this year, with expected arrivals set to increase from next month. This influx could lead to a further drop in domestic wholesale prices, making it critical to bolster exports to avoid market saturation. Earlier this year, on September 13, the government eased export restrictions by reducing the onion export duty from 40 per cent to 20 per cent and removing the minimum export price (MEP) requirement of USD 550 per tonne. Despite these adjustments, the volume of onion exports has still declined. According to the Agricultural and Processed Food Products Exports Development Authority (APEDA), India exported 4.03 lakh tonnes of onions in the first half of this financial year, a sharp drop from 13.10 lakh tonnes during the same period last year.

Priyanka Gandhi delivers an impressive speech in Lok Sabha, emphasized the importance of Constitution

KAVITA SHARMA
New Delhi

Congress General Secretary and Member of Parliament from Wayanad, Priyanka Gandhi Vadra, today delivered her maiden speech in the Lok Sabha amidst cheers from party members. She started her speech by paying tributes to the December 13 Parliament attack martyrs. In her 30-minute-long, highly impressive, and forceful speech, Priyanka Gandhi Vadra blasted the Bharatiya Janata Party government for its repeated attempts to breach the "protective shield" of the Constitution by trying to undermine it. She asserted that the foundations of this country have been laid with love, har-



mony, and hope, and this country cannot be run with fear. Maintaining that our country has a tradition of dialogue, debate, and discussion for thousands of years, Priyanka said this tradition is seen in every religion, philosophical texts, the Vedas, and the Upanishads. "Debate has been a part of our culture," she remarked,

while pointing out how today's government was scared of debate and running away from it. She said that from this tradition came our freedom struggle, which was based on non-violence and truth, and it was a very democratic fight. "All the farmers, labourers, and intellectuals of the country were involved in this

movement. Everyone fought for freedom together," she observed. In a jibe at the treasury benches, she, while pointing towards the opposition, said that those who believed in hope and courage fought against the British, while those (pointing towards the treasury benches) who were scared cooperated with the British. Referring to the strength of the Constitution, she said it was not only a protective shield but also an instrument of hope and courage for people across the country. "Our Constitution is the flame of justice, hope, expression, and aspiration, which is burning in the heart of every Indian," Priyanka said, adding, "This flame has empowered every Indian with the right to get justice and the ability to raise their voice for their rights."

SC refers to CJI Cong leader's petition for verification of EVMs used in Haryana polls



NEW DELHI: A 2-judge Bench of the Supreme Court on Friday directed the apex court registry to place before the Chief Justice of India (CJI) for passing an appropriate order to list a plea filed by Congress leader seeking verification of Electronic Voting Machines (EVMs) used during Haryana Assembly polls. A bench of Justices Vikram Nath and P.B. Varale opined that the matter should be placed before the same Bench which had passed directions on EVMs in April this year. It said that the present petition seeking directions to the Election Commission of India (ECI) to lay down a memorandum for the checking and verification of the original burnt memory/microcontroller of the four components of the EVM relates to interpretation and implementation of the previous judgment of the apex court and therefore, the registry should place the papers before CJI, who is the master of the roster, for passing appropriate orders as to whether the petition should be listed before the previous Bench.

Women-Owned MSMEs record over 2.2 Crore Registrations since 2020

NEW DELHI: The revised definition of Micro, Small, and Medium Enterprises (MSMEs), adopted on July 1, 2020, has catalysed a surge in women-owned enterprises across India. By November 30, 2024, a total of 2,20,73,675 women-owned MSMEs had registered on the Udyam Registration Portal (URP) and Udyam Assist Platform (UAP), showcasing the significant strides made in fostering female entrepreneurship.

Gujarat and Rajasthan have emerged as key contributors. In Gujarat, 9,12,052 women-owned MSMEs have registered, while Rajasthan accounts for 8,15,207 registrations. District-level data underscores these trends, with 11,942 registrations in Gujarat's Valsad District, constituting 18.24 per cent of the total MSMEs there, and 7,803 registrations in Rajasthan's Tonk and Sawai Madhopur Districts, comprising 13 per cent of their respective totals. Since the revision of MSME guidelines, annual growth has been robust. In the first year alone, 4,87,287 women-owned enterprises registered. The government's focus on supporting women entrepreneurs has driven this progress.



To boost participation, the government has launched special drives to promote registration of women-owned MSMEs through URP and UAP. This effort has simplified the process and brought more women entrepreneurs into the formal economic fold. The Public Procurement Policy was amended in 2018 to ensure that at least 3 per cent of annual procurement by Central Ministries, Departments, and Undertakings is sourced from women entrepreneurs. This has opened up significant market opportunities for women-led businesses. Under the Credit Guarantee Scheme for Micro and Small Enterprises, women entrepreneurs receive a 10 per cent concession in annual guarantee fees, with 90 per cent guarantee coverage provided, compared to 75 per cent for other entrepreneurs. This support encourages women to secure credit for their ventures.

Punjab CM reviews arrangements for Shaheedi Sabha at Sri Fatehgarh Sahib

CHANDIGARH: Punjab Chief Minister Bhagwant Singh Mann on Monday asked the officers to ensure foolproof arrangements for the Shaheedi Sabha to be held at Sri Fatehgarh Sahib from December 25, 26 and 27. Chairing a meeting to review arrangements for the Shaheedi Sabha here at his official residence, the Chief Minister said that the state government has already allotted funds for repair of the roads and the work should be completed in a time bound manner. He asked the officers to set up help line centres at every road leading to the Gurdwara sahib so that pilgrims do not face any problem during the sabha. Bhagwant Singh Mann also asked the officers to ensure that every nook and corner of Sri Fatehgarh Sahib is covered under CCTV cameras so that any sort of untoward



incident can be checked. The Chief Minister further said that elaborate arrangements should be made to facilitate thousands of pilgrims coming annually to pay respect during Shaheedi Sabha adding that special focus should also be made on cleanliness of town during Sabha. He said that this sacred land is a source of inspiration for not only Sikhs but the entire humanity as all of them converge here every year to pay respect to Chotta Sahibzadas and Mata Gujri on their martyrdom day. Bhagwant Singh Mann said that the state government will leave no stone unturned to ensure that pilgrims do not face any sort of inconvenience during the Shaheedi Sabha. The Chief Minister said that he will personally monitor this work to ensure that it is completed in a time bound manner. Bhagwant Singh Mann said

that martyrdom of Sahibzada Zorawar Singh and Sahibzada Fateh Singh along with Mata Gujri ji at this pious land had since ages inspired Punjabis to fight against injustice, tyranny and oppression. He said that the supreme sacrifice made by the younger Sahibzadas at a tender age hardly finds any parallel in world history. The Chief Minister said that as every year lakhs of pilgrims visit this place during the Shaheedi Sabha so the state government is giving a complete facelift to this town. He said that the state government is duty bound to facilitate the pilgrims coming to this sacred place. Bhagwant Singh Mann said that a viable mechanism should be put in place to ensure that no pilgrim faces any sort of problem during their visit.

SGPC President expresses concern over health of farm leader Jagjit Singh Dallewal



AMRITSAR: Expressing concern over the deteriorating health of farm leader Jagjit Singh Dallewal, President of Bhartiya Kisan Union Ekta Sidhupur, who is protesting on the Punjab-Haryana border for the legitimate demands of farmers, the Shiromani Gurdwara Parbandhak Committee (SGPC) President Advocate Harjinder Singh Dhama said that the Centre and state

governments should give up their stubborn attitude and accept the legitimate demands of farmers. Advocate Dhama said that on the one hand, the Prime Minister of the country, Shri Narendra Modi, addresses the farmers as Annadata (food giver), while the ground situation is that the Annadata of the country is being forced to struggle on the streets and the governments are torturing them in various ways. He said that a law to guarantee Minimum Support Price (MSP) for all crops is a rightful and legitimate demand of the farmers and if the Centre government wants the farmers to give up the path of struggle and go to their homes, then the law for guaranteeing MSP should be passed in the Parliament without delay. Advocate Dhama said that the health of farmer leader Jagjit Singh Dallewal is deteriorating every day and if anything happens to him, then the direct responsibility will be on the Centre as well as the state governments of Punjab and Haryana. He said that hunger strike has no place in Sikh tradition and principle, therefore, it is an appeal to the farmer leaders and especially Jagjit Singh Dallewal to take the farmers' struggle forward with Chardi Kala (high spirit) so that the government can be made to accept the rightful demands.

Punjab Police arrest juvenile among two of ISI-backed terror module



JAGMOHAN SINGH Amritsar
Punjab Police on Friday claimed to have disrupted Pakistan's ISI-backed terror module being operated by Babbar Khalsa International (BKI) operative Harvinder Rinda and Harpreet Singh with the arrest of two members, who confessed to having placed an improvised explosive device (IED) at a police station in Ajnala, said Director General of Police (DGP) Gaurav Yadav. Those arrested have been identified as Jashandeep Singh, a resident of Amritsar, a 17-year-old juvenile. Police teams have also recovered two Chinese-made P86 hand grenades and one sophisticated Turkey-made 9MM Zigana pistol along with ammunition from their possession. The development came less than three weeks after the recovery of an IED planted close to the Police Station on November 23, 2024. Pertinently, the terrorist organisation BKI used social media platforms to claim responsibility for the terror act. DGP Yadav said preliminary investigations have revealed that accused Jashandeep Singh Danny and the other arrested accused were in touch with Gurdveer Jaisal, who allured them to work for him in lieu of money and drugs. Apart from planning terror activities, Jaisal also used them for drug peddling, he added. He said both the accused confessed to having placed an IED at the police station following directions of their handlers and also revealed that they had received various consignments of weapons and explosives. The DGP said further investigations are being conducted to unearth the entire network of Rinda, Happy Passia and Jaisal. Efforts are being made to identify and apprehend other members of this group to bring the case to a logical end, he added. Sharing operation details, Assistant Inspector General (State Special Operation Cell) Sukhminder Singh Mann said they have received a tip-off that Rinda, Passia and Jaisal have mobilised their associates to carry out anti-national activities in Amritsar, Gurdaspur and Batala areas and also arranged huge consignment of weapons and explosives for them to execute the plans of targeting government establishments. Acting swiftly, the teams launched an intel-based operation and arrested accused Jashandeep Danny and his juvenile accomplice from the Amritsar area after recovering arms and explosives from their possession, he added.

Finland returned teachers hail Punjab CM for path breaking initiative to train them



CHANDIGARH: Equipped with world class training, delegation of 72 members including BPEOs, CHTs, HTs and Primary/Elementary Teachers, who went to training at Finland, on Friday profusely thanked the Punjab Chief Minister Bhagwant Singh Mann for infusing a new vigor in them for giving facelift to education system. Integrating with the Chief Minister, Manmeet Singh of Ludhiana said that we were acquainted about the playful techniques of learning after visit of Finland adding that prior to it they were only stuck with the typical learning methods. He said that we are sharing their experiences with other fellow teachers. Another teacher Daljit Singh from Bathinda said that one of the trainer of Finland called Cristina praised the initiative of Punjab Government. He said that he also shared his experience with panchayat and other teachers due to which he was highly elated. Meanwhile Amrinderpal Singh DHillon of Talwara, said that this international training has imbued sense of responsibility. He said that the visionary decision of CM, will usher an era of change in Education at grass root level. Sharing her experience Primary teacher Baljit Kaur Parmar of Fatehgarh Sahib, said that this opportunity has provided a chance to break a comfort shell and explore ourselves in new waters. She said that this opportunity inculcated confidence in her to express her views at every front.

NCRB Report: 26% increase in child abuse cases in a year

PARVESH HANDA Chandigarh

According to the National Crime Record Bureau (NCRB) report cases related to child sexual crimes are fast increasing, witnessing nearly 26% increase in such cases in the past one year 2023-24 as compared to previous year. It was observed that maximum number of 7400 rapes, sexual molestation of children have been reported in Delhi during the year, followed by 3178 cases reported in Mumbai, 1578 cases reported in Bangalore, 748 cases reported in Jaipur. Whereas 46% increase in child abuse cases was reported in Karnataka state and fast rising graph of such cases is a matter of concern. According to the some of the headlines appeared in newspapers in recent past sometime, a four years old female child of Nursery class was sexually assaulted by the driver, conductor



and the helper of a school bus at Ghaziabad against whom a case of gang rape was registered by the police. Question arises why there was no female attendant in the school bus to provide security to children by the school. In another recent case reported at Ratlam, a five years old female child was raped by a minor male boy, son of a school employee. Similarly, a class IV employee sexually exploited two minor boys in a school at Thanre News of a digital rape of a female child was reported in a leading public school of Noida when a protest was made by large number of parents of the students. Question arises about the security of minor children studying in schools and the parents hesitate to send their children to educational schools in the absence of security arrangements provided by the school management raising a question over 'Beti Bachao-Beti Padhao' initiated by the government and most of the parents have lost confidence in sending their children to schools in the absence of security arrangements provided by most of the school management. A survey as regard increasing cases of sex-exploitation of minor children reveals that display of porn videos on mobile phones and laptops are the root cause of increasing sex exploitation among minors, which reminds of a recent case reported in Mumbai in which two minors of age around 12 had sexually assaulted a five years old female child when she was alone in the house because of working parents. In most of the cases, working parents employ caretakers to look after their minor children in their absence and even such minors have been seen as unsafe by their caretakers.

Ambala advocate files PIL in HC to save SKM Leader Jagjit Singh Dallewal

Appeal to ensure National peace & save businessmen suffering huge loss

PARVESH HANDA Ambala

Advocate Vasu Ranjan Shandilya, Chairperson of the Council of Lawyers and a renowned advocate practicing in the Supreme Court and Punjab & Haryana High Court, has filed a Public Interest Litigation (PIL) in the Punjab and Haryana High Court to save the life of Jagjit Singh Dallewal, a leader of the Samyukt Kisan Morcha (SKM), who is on a hunger strike. The PIL seeks immediate intervention from the court to protect Dallewal's life and prevent potential unrest that could disrupt the peace in Punjab and across the nation. The petition, filed under Article 226 of the Constitution, appeals to the High Court to direct the state and central governments to take necessary steps to provide Dallewal with urgent medical care and address the concerns raised by the farmers. Advocate Shandilya emphasized that protesting Dallewal's deteriorating health could lead to a law-and-order crisis, as farmers across the country may react strongly to any unfortunate incident. Citing Article 21 of the Constitution, he stressed the importance of safeguarding Dallewal's right to life while maintaining national harmony. In his plea, Advocate Shandilya urged the court to hear the PIL on an urgent basis to ensure swift action. He also highlighted the broader implications of the situation, stating that immediate steps are essential to preserve public peace and prevent any disruption that may arise from negligence. Notably, Advocate Shandilya has been actively involved in significant



legal battles, including filing a petition in the High Court to reopen the Shambhu border, citing economic losses to the Ambala region. He also argued the matter in the apex court which had previously led to the formation of a committee under Retired Justice Nawab Singh to explore a permanent solution for opening access routes. With the hearing of the Shambhu border case scheduled for December 13 in the Supreme Court, Advocate Shandilya felt compelled to take immediate action after learning about the dire condition of Dallewal through media reports. His PIL in the Punjab and Haryana High Court calls for the urgent hospitalization of Dallewal and effective steps by the authorities to prevent a potential crisis. Moreover, the closure of the Shambhu border since February 10, and the closure of railway tracks near Shambhu has hit the local markets of Ambala City. The local traders have claimed that they have and are facing losses worth of crores since past 10 months. Unhappy with the ongoing situation, various associations, including that of electrical dealers, jewellers, transporters and those in Ambala's wholesale cloth market business have jointly urged the Chief Justice of the Punjab and Haryana High Court and the Election Commission of India (ECI) to issue directions to the state government to get the borders cleared.

Nearly 81 thousand persons detected suffering from TB during medical examination in Haryana



SATISH HANDA Panchkula

During medical examination of about eight lakh persons in past 11 months this year, out of the total population of nearly 3.13 crore in Haryana state, nearly 81 thousand persons were detected suffering from tuberculosis (TB) symptoms this year, which include maximum number of 8744 TB patients from Gurugram district, followed

by 8676 suspected patients from Faridabad district, 5921 suspected patients from Hisar district, 5692 suspected patients from Rohtak district and 4768 suspected patients from Karnal district which include nearly 40% share of suspected TB patients in the state. Among patients suspected suffering from TB in the state include 47,177 males, 33,794 females and 25 transgenders. Among those suspected suffering from TB include 4016 children of age below 14. Among suspected TB patients, there were 864 patients found suffering from HIV as well as TB and 4717 suspected TB patients also suffering from sugar along with TB. Examination report reveals that among those 81,000 TB suspected patients, 4796 (nearly 6%) patients were involved in too much smoking and 1632 (Nearly 2%) drinking too much liquor. According to the state health department, in the past 10 years about six lakh suspected patients identified suffering from TB and successful treatment was provided to nearly 5.2 lakh patients in the state and 579 village 'Panchayat' were declared TB free. Amount worth Rs 117 crore was deposited in the bank accounts of 3,49,079 patients and 1,20,000 medical kits were distributed by the state health department.

Vajra Corps celebrates Vijay Diwas from 13th to 15th Dec 2024



FW DESK

Vijay Diwas is celebrated to commemorate the victory of Indian Army in 1971 War against Pakistan which led to the liberation of Bangladesh. The Vajra Corps of Indian Army is proud to announce a spectacular military weapon and equipment display, followed by a cultural evening, to commemorate Vijay Diwas, marking the 53rd anniversary of 1971 War victory at Amritsar. The event, part of the "Know Your Army" initiative aims to showcase the might and technological advancements of the Indian Army, while promoting national pride and patriotism. The display will feature a range of military hardware, including artillery guns, tanks and state-of-the-art equipment with the latest technology. "Weapon and Equipment Display" will be held at Punjab State War Heroes' Memorial and Museum, Amritsar on 13-14 Dec 2024 from morning 1000h to evening 1700h and a cultural extravaganza "Ek Shaam Veeron Ke Naam" will be held on 15 Dec 2024 from evening 1730h to 1930h, at Gobindgarh Fort, Amritsar, featuring Gatka, Khukri dance, Lights and Sound Show (Battle of Saragarhi), laser show and Movie Clip (Military campaigns in Punjab) showcasing the rich heritage of Indian Army Warriors including the most fiercely fought Battle of Saragarhi. A Fusion Band Concert will be held as a tribute to the brave soldiers who made the supreme sacrifice during the War. The event is "open to all" and is an ideal opportunity to get a close look and interact with the Indian Armed Forces.

Media Survey Report: Out of 150 government schools, children were found sitting on the floor in 128 schools

SATISH HANDA

Due to shortage of desks at government schools in Haryana, students are forced to sit on the floor. In view of state education department in the state claiming to provide better facilities to the students in government schools in the state as compared to the PM Shri and Model schools private schools, a survey was conducted by group of media persons in 150 schools in the state revealed that the facilities available to the students studying in government schools, especially in rural areas, are far behind the claims facing severe neglect in studies due to shortage of teachers in maximum number of schools as well as amenities provided to the students. According to the survey conducted in 150 schools mostly located in rural areas the students were found sitting on the ground on carpets instead of desks to take their classes, that too found shivering in early morning hours in



open in many cases. According to a survey, most of the government schools in the state are grappling with lack of desks, owing to which students have to sit on the floor to take their classes. The situation is worrisome in rural areas, where scores of schools have very few desks as compared to the number of students. Former Chief Minister Manohar Lal Khattar had started the pilot project of allowing the school management committees to purchase desks as per the requirement which was started for his home town Karnal having 484 primary, 118 middle, 57 high and 119 senior secondary schools in the district which included 66 Model Sanskriti Primary and eight Model Sanskriti Senior Secondary schools in which as many as 1,37,343 students were enrolled and the majority of the schools did not have sufficient desks for students and the majority of students have to sit on the floor owing to the lack of desks. Teachers claimed that no new desks had been procured for

almost five years, whereas the existing desks were damaged and could not be repaired due to lack of funds. The parents of a few children contacted by the survey team said the government claimed to make the classrooms smart, but in reality there was an urgent need to uplift the infrastructure in government schools. The survey team disclosed that there is acute shortage of teachers in most of the government schools, especially located in rural areas where the schools were found running with a couple of teachers, the class rooms of several schools were in a shabby state needing immediate repairs, and there were no toilets in many schools for female students. Teachers of several schools said that no new desk has been sent to the school in the past many years in spite of several requests, but the number of students is much higher than that as such students have to sit on the floor owing to lack of desks.

Haryana CM Nayab Singh Saini Participates in International Gita Mahotsav Program

Chief Minister announces renaming of Kurukshetra's Theme Park to Keshav Park GULSHAN KUMAR Chandigarh

Haryana Chief Minister Nayab Singh Saini today announced that the 'Theme park' located on the sacred land of Dharmakshetra-Kurukshetra will now be known as 'Keshav Park'. This initiative aims to further preserve and promote the cultural and spiritual heritage of Kurukshetra, a place of immense religious and historical significance in India. In addition, the Chief Minister declared a special holiday on Thursday for school students who participated in the Global Gita in Kurukshetra. He urged the students to utilize this holiday to prepare diligently for their upcoming examinations. Haryana Chief Minister participated in the Global Gita Paath - Ashtadashi Shloka program, which saw the participation of 18,000 children, during the International Gita Mahotsav at



of knowledge. He highlighted that 5,162 years ago on this day, Lord Shri Krishna proclaimed the Shrimad Bhagavad Gita. Today the sky has resonated with the Ashtadashi verses by 18000 students. It is a matter of great pride that the Gita is being recited in numerous countries around the world. The Chief Minister said that this recitation holds not only religious significance but also a scientific one. The 18 verses recited today embody prayer, song, and a call for peace. While extending his greetings to the people on the occasion of Margashirsha Shukla Ekadashi and Gita Jayanti, the Chief Minister prayed that God may illuminate the lives of the state's residents with the light

Committed to providing every facility to devotees at Maha Kumbh: PM Modi

NEW DELHI: Prime Minister Narendra Modi has said the government is committed to providing every facility to the devotees visiting Prayagraj for Maha Kumbh.

Ahead of his visit to Prayagraj, Uttar Pradesh, on Friday, PM Modi said that he will take stock of the works related to the Maha Kumbh and also inaugurate and launch multiple development projects.

"Along with making the Maha Kumbh of faith divine and grand, we are committed to providing every facility to the devotees. In this connection, today after darshan and puja in Prayagraj, I will take stock of the development work related to the Maha Kumbh. During this time I will also get the opportunity to inaugurate many projects," (translated) PM Modi wrote on his X handle in Hindi.

As per the official state-



ment, the PM will at around 12.15 p.m. perform 'puja' and 'darshan' at Sangam Nose in Prayagraj. Thereafter at around 12.40 p.m., the Prime Minister will perform puja at Akshay Vata Vriksh followed by darshan and puja at Hanuman Mandir and Saraswati Koop.

At around 1.30 p.m., he will undertake a walkthrough of the Mahakumbh exhibition site. Thereafter, at around 2 p.m., he will inaugurate and

towards Swachh and Nirmal Ganga, the Prime Minister will also inaugurate projects of interception, tapping, diversion and treatment of minor drains leading to river Ganga which will ensure zero discharge of untreated water into the river.

He will also inaugurate various infrastructure projects related to drinking water and power.

PM Modi will inaugurate major temple corridors which will include the Bharadwaj Ashram Corridor, Shringverpur Dham Corridor, Akshayvat Corridor, and Hanuman Mandir Corridor among others. These projects will ensure ease of access to devotees and also boost spiritual tourism.

The Prime Minister will also launch the Kumbh Sah'AI'yak chatbot that will provide details to give guidance and updates on the events to devotees on Maha Kumbh Mela 2025.

launch multiple development projects worth around Rs 5,500 crore at Prayagraj.

Prime Minister Modi will inaugurate various projects for Maha Kumbh 2025. It will include rail and road projects like 10 new Road Over Bridges (ROBs) or flyovers, permanent Ghats and riverfront roads, among others, to boost infrastructure and provide seamless connectivity in the city.

In line with his commitment

Union Cabinet clears 'One Nation, One Election' Bill to streamline electoral process



NEW DELHI: The Union Cabinet on Thursday approved the 'One Nation, One Election' Bill, aimed at improving electoral processes. The Bill is likely to be tabled in this Winter Session of Parliament.

According to the Centre this legislation will not only streamline the electoral process, but will also foster greater efficiency, and reduce the financial and administrative burden associated with conducting multiple elections at different times.

The Centre has stressed that

the concept of 'One Nation, One Election' envisions to synchronise the electoral cycles of the Lok Sabha and state Legislative Assemblies, allowing voters to cast their ballots for both polls simultaneously.

By doing so, the government aims to address several challenges posed by the current system of staggered elections, which often lead to prolonged periods of electioneering, disruption in governance, and heightened expenditure.

Earlier in September, the Union Cabinet had approved

the proposal for the 'One Nation, One Election' Bill.

Congress leader Tariq Anwar, while speaking to IANS, said, "This is a controversial issue. Ours is a federal structure in which it is not possible to implement 'One Nation, One Election'. The Opposition has not been taken into confidence on the issue. All stakeholders must be taken into confidence before taking such a big decision."

Earlier, Prime Minister Narendra Modi had hailed the proposal, saying that the Cabinet has accepted the recommendations of the High-Level Committee on Simultaneous Elections.

The High-Level Committee on Simultaneous Elections headed by former President Ram Nath Kovind had recommended holding concurrent elections for the Lok Sabha and state Assemblies followed by synchronised local body polls within 100 days.

Former Karnataka CM & Maharashtra Governor SM Krishna Passes away at 92 in Bengaluru



BENGALURU: S. M. Krishna, former Karnataka Chief minister and External Affairs Minister, passed away on Tuesday in Bengaluru after a prolonged illness. He was 93.

The Karnataka government has declared a holiday on Wednesday as a mark of respect to the leader.

The mortal remains of Krishna will be kept at his residence in Sadashivanagar on Tuesday for the public and will be taken to Somanahalli in Maddur, Mandya district, his birthplace at 8 a.m. on Wednesday for last rites.

Krishna was suffering from age-related ailments. He was admitted to the Vydehi Hospital and later shifted to the Manipal Hospital following a lung infection. He was treated at the ICU recently. He breathed his last at his residence in Sadashivanagar.

He was survived by his wife Prema and two daughters. Expressing condolences, President Droupadi Murmu said: "Sad to learn about the demise of S. M. Krishna who served people in various capacities - from a member of the state Assembly and of Parliament to a union minister and governor. As chief minister of Karnataka, he earned people's affection for his commitment to the development of the state. My heartfelt condolences to his family and admirers."

Prime Minister Narendra Modi said that he was deeply saddened by Krishna's demise. PM Modi said he had many opportunities to interact with the leader over the years, and will always cherish those interactions. PM Modi further wrote on X handle, "SM Krishna was a remarkable leader, admired by people from all walks of life. He always worked tirelessly to improve the lives of others. He is fondly remembered for his tenure as Karnataka's Chief Minister, particularly for his focus on infrastructural development. SM Krishna was also a prolific reader and thinker."

Jammu and Kashmir: Bomb disposal squad neutralizes IED on Srinagar-Baramulla highway



FW DESK
Jammu

A major tragedy was averted on Monday when security forces detected and defused an Improvised Explosive Device (IED) in the Palhallan area of north Kashmir's Baramulla district.

The IED was discovered during routine surveillance on the Baramulla-Srinagar highway by a joint team of the Jammu and Kashmir Police, Army, CRPF, and SSB Battalion. Upon detection, authorities immediately stopped traffic and restricted public movement in the area to ensure safety. A Bomb Disposal Squad (BDS) was deployed, successfully neutralizing the device without causing harm to residents or security personnel.

President Murmu pays tribute to martyrs of Parliament attack on 13th anniversary

NEW DELHI: President Droupadi Murmu, on Friday morning, paid heartfelt tribute to the personnel who laid down their lives to safeguard the Parliament, as the day marks 13 years since it was attacked by terrorists.

Taking to X, the President expressed, "I pay my humble tribute to the bravehearts who sacrificed their lives defending our Parliament on this day in 2001. Their courage and selfless service continue to inspire us."

In a gesture of gratitude to soldiers and their families, who are a



constant source of support in challenging circumstances, she said, "The nation remains deeply grateful to them and their families."

"On this day, I reiterate India's unwavering resolve to combat

terrorism. Our nation stands united against the forces of terror," the President concluded.

On December 13, 2001, five terrorists, along with their set of arms, drove into the Parliament in a car that bore fake labels of the Home Ministry and Parliament. The terrorists carried AK-47 rifles, grenade launchers, pistols and grenades.

This act resulted in the deaths of six Delhi Police personnel,

two Parliament Security Service personnel, and a gardener. The security forces had gunned down all five terrorists.

About 40 minutes prior to the incident, both Houses of Parliament had been adjourned. More than 100 people, including major politicians and officials, were inside the parliament building at the time of the attack. Home Minister L. K. Advani and Minister of State for Defence Harin Pathak were also believed to have still been inside the building during the attack.

Union Government cuts wheat stock limit for traders in move to ease prices

NEW DELHI: As part of its continuous efforts to moderate prices of wheat, the Central government has decided to reduce the Wheat Stock limit for wholesale and retail traders, which will be applicable until March 31, 2025.

The limit for wheat stocks has been reduced from 2,000 metric tonnes to 1,000 metric tonnes for wholesale traders, while it has been slashed to 50 metric tonnes from 100 metric tonnes for retail traders, according to a statement issued by the Ministry of Consumer Affairs, Food and Public Distribution



on Wednesday.

The lower stock limits are aimed at preventing hoarding, which tends to drive up prices despite adequate stocks being

available.

Entity which is found to have not registered on the portal or violates the stock limits will be subject to suitable punitive ac-

tion under Section 6 and 7 of Essential Commodities Act, 1955, the official statement said.

In case the stocks held by the above entities are higher than the above prescribed limit, they shall have to bring the same to the prescribed stock limits within 15 days of issue of the notification, the statement added.

"The Department of Food and Public Distribution is maintaining a close watch over the stock position of Wheat to control prices and ensure easy availability in the country," it explained.

Vice President's Concern for Farmers: Voice of the Heart or the Hurt Voice?

JAG MOHAN THAKEN

The farmers of Punjab under the banner of Kisan Majdoor Morcha (KMM) and Samyukta Kisan Morcha (SKM, non-political) are agitating for fulfilment of their long pending demands, including guarantee for MSP for more than ten months, but not to talk about the acceptance of their demands, the farmers are being stopped even to enter Haryana for using 'Delhi Chalo' by their teargas and water cannon in the chilling cold of December.

The State Committee of Bharatiya Kisan Union Ekta Dakoanda, in a statement issued to media, strongly condemning the Haryana Police's repression of farmers who started marching peacefully from Sambhu border to Delhi with a group of 101 farmers, referred that earlier many ministers and leaders of Bharatiya Janata Party had said that farmers can go to Delhi if they do not bring tractors, but now they are not being allowed to go to Delhi even on foot. The organization said that this has exposed the fascist and anti-farmer face of the Bharatiya Janata Party.

The General Secretary of the All-India Congress Committee, former Union Minister, and MP from Sirsa, Kumari Selja has also condemned the police action, "It is condemnable to forcibly stop farmers marching peacefully to Delhi demanding a law guaranteeing MSP (Minimum Support Price), by resorting to lathi-charge and firing tear gas shells. The oppressive policies adopted by the government are not the solution

to farmers' problems. If the government genuinely wants to resolve the issues faced by farmers, it should engage in dialogue with them."

Here the noteworthy thing is that the India's Vice-President, Jagdeep Dhankhar himself is also expressing his rage over the inaction of the government for neglecting the demands of the farmers.

The Vice-President comments with a disheartened voice - "There was a movement last year, there is a movement this year too, the wheel of time is turning, we are not doing anything. Farmers in distress and farmers in agitation do not augur well for the overall well-being of the Nation."

Supporting the MSP demand of the farmers, The Vice-President warns, "We are not practical, our policy making is not on the right track. Farmers need a law that guarantees MSP. Look with an open mind, think with an open mind, and evaluate. And it pains me that the well-wishers of the farmers are silent today, they shy away from speaking. No power in the country can stifle the voice of the farmers. A nation will pay a huge price, if it tries the patience of a farmer."

Vice-President Jagdeep Dhankhar's address on December 3, 2024, at the Centenary Foundation Day of Indian Council of Agricultural Research - Central Institute for Research on Cotton Technology (ICAR-CIRCOT), Mumbai has not only astonished the political analysts, but also perplexed them. How and why the Vice-President expressed his voice of heart which ripped to pieces the farmer policy of his own gov-



ernment even in the presence of Union Agriculture Minister, Shiv Raj Chauhan? Why did he change his tune and tone irrespective of his staunch faithfulness in the government, which throned him to the present chair? Whether his heart really has lineage towards the aggrieved farmers or he has some other specific agenda? Shocking thing was that he raised some conscience piercing questions.

Indicating towards the Agricultural Research Institutes, the Vice-President said that in a country of 1.4 billion people, a network of such institutions, dotting every nook and corner of the country, covering every activity of agronomy, 'What is happening? Has the farmer's scenario changed? What is reaching the farmer?' "If the institutions were alive and contributing, this situation would never have arisen. These are the questions before you and us."

He asked, "We need to look inside as to why we have not been able to do this till now. Is agriculture not developing in the world? Is technology not coming? This is a matter to think about."

Mr Dhankhar asserted, "Whatever is done for the farmers is less. Whatever you do for the farmers will have

before you make any promise in writing? If he did make a promise, then what happened to it?"

The Vice-President advised the agriculture minister, "The challenge for you is that when any government makes a promise and that promise is linked to the farmer, then we should never leave any stone unturned. The farmer is respectable for us, he is worth remembering in the dawn, he is always revered. I myself am a farmer's son, I know what all the farmer does not bear, and he is our provider of food."

Commenting on ignoring the farmers' demands, Mr. Dhankhar said, "Hey, instead of giving reward, we are not paying what is due. We are being stingy even in giving what was promised, and I don't understand why talks are not being held with the farmers?"

"Can we create a boundary between the farmer and the government? Why is this happening, why is my farmer worried? Why is he suffering? Why is the farmer stressed?" These lines seem to show that the Vice-President is heartedly worried about the plight of the farmers, but will the central government listen to the voice of his hurtled heart?

The Vice-President's heart seems to burst, when he says, "The farmer is alone and helpless. He doesn't decide what he can decide. Agriculture Minister, every moment of yours is important. I request you and the person in the second position under the Indian Constitution is requesting you to please tell me what was promised to the farmer and what was promised, why was it not fulfilled and what should we do to fulfill the promise?"

Now the question arises, whether the central government will heed towards the painful voice of the second highest throned person or will it remain unheard like a cry in the wilderness (Nakkarkhaane Mein Tuti Ki Aawaaz)?

What a surprise! Why and how the hardcore stand of the Vice-President suddenly softened? Hardly the morning went dried, the Vice-President changed his tone. Though Mr. Dhankhar roared like a wounded lion in his address at ICAR, but just within three days, he praised Shiv Raj Chauhan stating him 'Kisan Ladala' (farmers' dear) in Rajya Sabha, but what made him to change his tone, is perplexing the people. K P Malik, a Delhi based senior journalist raises his doubts, "The barrage of questions that His Excellency Vice President Jagdeep Dhankhar had hurled at Union Agriculture Minister Shivraj Chauhan three days ago turned out to be just a farce. According to Dhankhar ji, perhaps all the problems of the farmers on which His Excellency had raised questions were resolved in three days. That is why he has taken a U-turn! Now what is the reason for taking a U-turn? Has he received some dose or has Shivraj Singh solved all the problems of the farmers? That is why His Excellency has given Shivraj Singh a new name 'Kisanon ka Laadla'."

What the reality is? Will it come out with the passage of time or remain buried under the dark blanket of political helplessness?

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

MCA's e-adjudication & e-consultation platform to streamline legal proceedings and improve stakeholders' experience, says Anita Shah Akella

FW DESK
New Delhi

Government frameworks have been aligning the interest of the shareholders says Anita Shah Akella, (IA&AS) Chief Executive Officer, Investor Education and Protection Fund Authority (IEPPA), and Joint Secretary, Ministry of Corporate Affairs, GoI at the ASSOCHAM-ACCA Global Summit Responsible Corporate Governance & Sustainability Reporting. We've been helping to manage the risk, enhance operational efficiency and also secure long-term financial viability. The government is more into regulating the corporate integrity for market confidence. And we look at balancing that without stripping the dynamism that underlies a very strong economy, giving a nudge towards more sustainable functioning that help the stakeholders. We have introduced an e-adjudication and an e-consultation framework which is for streamlining the legal proceedings and consultations. We are moving more towards an ease of doing business era, and an ease of exit of business doing era. We have decriminalized the offences under the Company Act 2013 marking a significant shift towards a more business-friendly regulatory environment in the country. The amendments to the Competition Act have been providing a robust mechanism and will deter any anti-competitive practices. We aim to ensure that India is a ground for the world to come and invest, play here, do the business and make the prof-



its grow sustainably. However, we do aim to prioritise that our local industry and specially the MSME sectors receives hand-holding support as a value chain partner thus fair play would remain a business norm.

She further spoke about how this is an era where the businesses are now continuously, increasingly held responsible and accountable for what they give back to the environment, to the social and the governance practices. And the role of accounting and assurance in ensuring this kind of a transparency has never been more important than what it is today.

Adhering to the legal regulatory requirement and going way beyond the compliance to embrace the ethical standard is crucial. There are issues in accounting and assurance where there is a complexity of the ESG metrics that are being formed. There is a lack of standardization of these metrics, she added. Different countries have different standards. It becomes a little difficult to operate in those lines sometimes. The data quality and reliability, the assurance cannot come much from that to integrity of the data and the reliability of data has to be assured.



RBI keeps rates stable amid shift in priorities

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) has once again held the benchmark interest rate steady at 6.50 per cent, marking the eleventh consecutive pause. While this decision underscores caution, it comes amid an increasingly challenging economic backdrop. Inflation has resurged, driven by volatile food prices, while growth momentum has weakened, with second-quarter GDP expanding at just 5.4 per cent—a stark drop from the RBI's earlier projection of 7 per cent. Governor Shaktikanta Das aptly highlighted the delicate balance between inflation control and growth stimulation. Persistently high inflation erodes household spending power, dampening consumption, and indirectly impacting growth. The central bank is bound by its inflation-targeting mandate, which prioritises headline inflation, making it clear that food price shocks cannot be ignored. Yet, the narrow 4:2 vote within the MPC signals growing debate over the path forward, with some members advocating rate adjustments to rekindle growth. The government, on its part, insists the growth blip is temporary. However, economic indicators suggest that more decisive action may be required to restore confidence. Rolling back import duties on essential commodities, such as edible oils, could offer immediate relief to consumers. Simultaneously, targeted measures to boost consumption and investments might accelerate the recovery. While the RBI remains cautiously optimistic, revising its growth forecast for 2024-25 to 6.6 per cent from 7.2 per cent, this optimism may hinge on external factors and proactive fiscal measures. The current status quo on interest rates underscores the MPC's careful navigation of economic uncertainties. However, both inflation and growth trajectories demand closer scrutiny and adaptive policy responses. The government and the apex bank must work in concert to ensure economic stability while paving the way for sustainable growth. This is the only way out.

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Review your goals
twice every day
in order to be focused
on **ACHIEVING THEM.**

—Les Brown—

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RAJESH RANJAN ON HOW RIGHT TO DISCONNECT BOOSTS PRODUCTIVITY AND EMPLOYEE WELL-BEING

Indians need right to disconnect

Soon after death of an EY employee in September, allegedly due to work pressure, MP Shashi Tharoor had said that he would raise the issue in Parliament. He said that "inhumanity at the workplace must be legislated out of existence." A recent media report revealed that Indian women in professional jobs, such as auditing, Information Technology, and media, work more than 55 hours a week. The working hours vary for those who belong to the marginalised sections of society and work in the unorganised sector. According to a study by ADP Research Institute, 49% of Indian workers said workplace stress negatively impacts their mental health. As French politician Benoit Hamon said, "Employees physically leave the office, but they do not leave their work. They remain attached by a kind of electronic leash like a dog. The text, the messages, the emails colonise the life of the individual to the point where he or she eventually breaks down".

Right to disconnect laws

Such tragic incidents, research, and statements highlight how the right to disconnect is an important right. It allows employees to disconnect from their employer outside of working hours. The Labour Chamber of the French Supreme Court ruled in 2001 that an employee is under no obligation to work from home or take home files and working tools. This decision was subsequently confirmed by the Cour de Cassation (the highest court in the French judiciary), which said, "The fact that [the employee] was not reachable on his cell phone outside working hours cannot be considered as a misconduct". Portugal has a Right to Disconnect law,



which makes it illegal for employers to contact employees outside working hours, except in emergencies. Similarly, according to Article 88 of the Organic Law 3/2018 on the Protection of Personal Data and Guarantee of Digital Rights in Spain, "Public workers and employees shall have the right to switch off devices in order to guarantee that, outside of legal or conventionally established working hours, their time off, leave and holidays are respected, in addition to their personal and family privacy, with the aim of promoting a good work-life balance". This year, the Australian Parliament passed the Fair Work Legislation Amendment, which gave employees the right to disconnect from work outside of working hours. Ireland has also recognised the right to disconnect for employees.

Where does India stand?

India does not have specific laws recognising the right to disconnect from work. However, the Constitution, the Directive

Principles of State Policy, and various judicial pronouncements have spoken of the right to work in a conducive and healthy environment. Article 38 of the Constitution mandates that "the State shall strive to promote the welfare of the people". Article 39(e) of the Directive Principles of State Policy directs the state to direct

its policy towards securing the strength and health of its workers. The Supreme Court, in *Vishakha v State of Rajasthan* (1997), ruled that sexual harassment at the workplace violates fundamental rights, recognised the right to dignity at the workplace, and issued guidelines to ensure that there is a safe working environment for women and gender equality. In *Ravindra Kumar Dhariwal and Ors v. Union of India* (2021), the Court read Article 14 to include ideas of inclusive equality to reasonably accommodate persons with disabilities. Justice D.Y. Chandrachud said that an employer must consider an employee's individual differences and capabilities. In *Praveen Pradhan v. State of Uttaranchal* (2012), the High Court of Uttarakhand held that "under the pretext of administrative control and discipline, a superior officer cannot be left to enjoy extreme liberty to make the intense humiliation and scolding inhumanity in front of all the subordinate staff members for a little lapse." Despite the clear recognition of the right to dignity at the workplace and

a direction for employers to be sensitive towards mental health concerns, and also laws that fix accountability in the case of breaching working hours, violating dignity is unfortunately common in Indian workplaces.

Prolonged working hours

In 2018, MP Supriya Sule introduced a Private Member Bill in the Lok Sabha, which delineated the right to disconnect from work after working hours. The bill included the provision of a penalty of 1% of the total remuneration of all employees to be paid by companies for noncompliance with its provisions.

However, in recent years, there has been no significant legislative effort to recognise employees' right to disconnect from work outside working hours or to impose a duty on employers to be mindful of employee well-being and avoid overworking them. Research by Harvard Business Review shows that working prolonged hours causes stress, coronary heart diseases, and impacts overall health. Contrary to the widespread belief that overworked human beings bring in productivity, research by the University of Oxford in collaboration with British multinational telecoms firm BT found a conclusive link between happiness and productivity. Therefore, employers need to take into account psychological factors while dealing with employees. In its march towards becoming the third largest economy by 2030, India must recognise that the right to disconnect will increase productivity and ensure the growth and well-being of both employees and employers.

Rajesh Ranjan, Lawyer and researcher and former co-convenor, Constitutional Law Society, National Law University, Jodhpur. Views are personal.



ASHWIN PRASAD VIEWS SPACE AS AN EMERGING SECTOR WITH GREAT POTENTIAL FOR COMMERCIALISATION

India's growing footprint in space exploration

India has set ambitious goals for its space programme in the next two decades. These goals hinge on powerful, reusable rockets such as the Indian Space Research Organisation (ISRO)'s upcoming Next Generation Launch Vehicle (NGLV). In addition to the NGLV, India must tap into its private sector to develop more such rockets in order to secure strategic autonomy in its access to outer space.

From an infant space programme in the 1960s, India has grown into a powerful space-faring nation. Preparations for the Gaganyaan mission are underway. Gaganyaan will take an Indian crew to space for the first time, demonstrating Indian human-spaceflight capability. By the end of the next decade, India aims to have a more sustained presence in space by having its own space station in orbit around earth. It also aims to expand its human-spaceflight capabilities to the moon.

Realising these objectives effects a road map that consists of multiple uncrewed missions to the moon, mastering human-centric technologies for space travel and developing powerful new rockets. These rockets have to carry heavier payloads to support humans in space. They should also be financially viable as it will take many test flights to reach the safety and the reliability standards for human-spaceflight to the moon. ISRO is fulfilling these requirements with its upcoming NGLV, which has been recently approved for development by the Union Cabinet.

The significance of the NGLV lies in its heavy lift capability and reusability. The NGLV will triple the payload capacity of the LVM3 (Geosynchronous Satellite



Launch Vehicle Mk III), which is India's most powerful rocket. This comes with numerous benefits. Heavy lift rockets ease restrictions related to weight and volume. It frees up the focus of engineers and scientists that would otherwise have to be spent on miniaturisation or weight reduction. It greatly increases the potential of space-related missions. The possibilities increase exponentially.

In contrast to all of India's existing rockets which are expendable as they are built for one-time use, a major part of the NGLV will be reusable. Reusability requires that the rocket keep some of its fuel for controlled descent back to the earth's surface. This reduces the capacity of the rocket to carry heavier loads but offers massive cost savings. Reusability has become necessary for rockets to remain competitive.

The immediate need

The NGLV's development phase will last

for the next eight years. In the meantime, the need for heavy lift capability is already felt. India's next uncrewed moon mission is slated to use not one, but two rockets. Two LVM3s will carry the requisite modules. They will then be assembled in space to form one composite vehicle that will go to the moon.

In another instance, GSAT-N2, a communication satellite built by ISRO, was launched on SpaceX's Falcon 9 rocket. It weighed 4,700 kg while the maximum weight that an LVM3 can carry to the Geostationary Transfer Orbit (GTO) is 4,000 kg. A reusable Falcon 9 from SpaceX, a U.S. company, can carry up to 5,500 kg to the Geostationary Transfer Orbit (GTO). Foregoing reusability, an expendable Falcon 9's capacity increases to 8,300 kg. Even this figure is dwarfed in comparison to SpaceX's Falcon Heavy and Starship rockets.

The Starship, which completed its sixth test flight recently, has already achieved significant milestones surrounding heavy lift and reusability. Its mind-boggling capacity to lift over 21,000 kg to the GTO (1,00,000 kg to the Low Earth Orbit) while remaining reusable, shows that the Starship is already past the level of advancement that the NGLV hopes to achieve at the end of its eight-year development phase.

Leveraging the private industrial base

This is no surprise given ISRO's wider scope, capability and focus. However, it

also raises questions about why India is not exploring more paths to produce multiple reusable, heavy lift rockets.

In parallel to developing the NGLV, the Department of Space can give out contracts to the private industry in India to design and develop reusable, heavy lift rockets of their own. Space is an emergent sector with massive potential for commercialisation.

There is likely to be strong private sector interest in India to take up these contracts with the right incentives. Even with a lack of existing faculty in rocket technology among Indian corporations, they can explore foreign collaboration. For instance, various rocket engines are already sold commercially.

A milestone-based funding mechanism where the Department of Space pays private players after they meet certain objectives at every stage is a great way to ensure accountability and reduce cost overruns. In the best case, India may end up with multiple NGLV-like rockets alongside the NGLV, resulting in much-needed redundancy and greater launch frequency. In the worst case, there may be delays but that is accompanied by positive spillovers of innovation, technical capability and infrastructure which will ultimately yield positive outcomes.

The entire gamut of space activities, which ranges from using satellite data for development to extending Indian presence to the moon and Mars, hinges on a resilient supply of space transportation services. India must foster a strong ecosystem for the growth of a specialised industrial base that can cater to India's needs and ambitions in outer space.

Ashwin Prasad is a Research Analyst at The Takshashila Institution. Views are personal.



BOOKS: REVIEW

New book chronicles India's environmental heritage

In *Speaking With Nature*, historian Ramachandra Guha reminds us that environmentalism is not merely an intellectual idea but an active pursuit deeply rooted in social and political thought. Through portraits of ten individuals, Guha explores the foundation of environmentalism in India, offering an unexpected and compelling narrative that bridges disciplines and time periods.

At first glance, one might anticipate a focus on tribal leaders, professional conservationists, or activists spearheading environmental movements. Instead, Guha presents a diverse group, including iconic figures like writer Rabindranath Tagore, sociologist Radhakamal Mukherjee, Gandhi disciple Mira Behn, Hindutva thinker K.M. Munshi, and anthropologist Verrier Elwin. These individuals, each a scholar in their own right, linked their understanding of

nature to broader socio-political frameworks. By drawing from a variety of sources such as letters, talks, and papers, Guha crafts a narrative that is both scholarly and accessible.

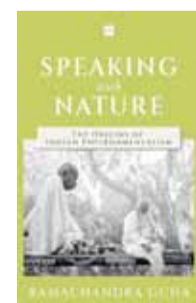
A notable chapter focuses on Mira Behn, one of only two women highlighted in the book. Mira's concerns, particularly about the ecological imbalance caused by the introduction of pine trees in Himalayan oak forests and the disappearance of the Haldu tree, remain strikingly relevant today. Her critiques of an unthinking forest department underline the systemic challenges that persist in modern India. Guha's account transforms these historical appraisals into reflections on contemporary environmental issues, making the book both timely and timeless.

The chapter on Tagore is equally illuminating, with Guha recounting the poet's view of cities as "parasites" on nature—a perspective that resonates in

today's discussions on urban sustainability. Similarly, Verrier Elwin's observations on the Gond people's nuanced relationship with nature, characterized as both beautiful and savage, feel particularly poignant in an era marked by climate crises.

Guha's narrative is enriched by his insightful framing of environmentalism as a discipline deeply intertwined with economics, agriculture, and public welfare. His portrayal of M. Krishnan, a naturalist who celebrated the uniqueness of Indian wildlife, exemplifies this interdisciplinary approach. Guha humorously labels Krishnan as "India's John Muir," highlighting his advocacy for untrammeled nature and his disdain for the use of Western labels for Indian species—a critique that underscores the colonial underpinnings of conservation discourse.

What sets *Speaking With Nature* apart is its ability to ground



Speaking With Nature
By Ramachandra Guha
Fourth Estate,
440 pages, Rs 799.

environmentalism in practical and political realities, rather than treating it as an abstract or aesthetic ideal. Guha's argument for an ecological approach to development, as opposed to the crumbs offered by industrial growth, feels prescient. His ability to synthesize ideas from diverse sources and weave them into richly detailed narratives lends the book a refreshing and authoritative tone.

Importantly, *Speaking With Nature* also challenges readers to think about their personal relationship with the environment. By presenting environmentalism through the lives and ideas of these diverse individuals, Guha inspires reflection on the role of culture, values, and community in shaping ecological consciousness. His work serves as a re-

minder that environmentalism is not confined to specific regions or professions but is a shared responsibility that cuts across societal boundaries.

The book also invites the reader to engage with broader questions. As a conservation biologist, one might wonder how Guha's approach could be applied to contemporary movements like the Rights of Nature or the political and environmental history of India's iconic banyan tree, which he references repeatedly. These avenues could serve as a natural extension of his work, connecting historical insights with emerging environmental philosophies.

Speaking With Nature is a masterful exploration of environmentalism's roots and relevance. Guha's interdisciplinary approach and keen insights make it essential reading for anyone interested in understanding how ecological thought can inform broader socio-political frameworks. At Rs 799, the book is an investment in both knowledge and inspiration—a call to action for a more sustainable and thoughtful engagement with nature.

Corporate India Must Strengthen Ties with MSMEs to Drive Economic Growth: FM Sitharaman

NEW DELHI: Finance Minister Nirmala Sitharaman on Wednesday emphasized the critical role of small and medium enterprises (MSMEs) in shaping India's economic priorities for the coming decade.

Speaking at the CII Global Economic Policy Forum, she urged corporate India to collaborate with MSMEs to bolster large-scale industries, generate employment, and address evolving global challenges.

The minister underlined the pressing global issue of inflation, which has surged to 6.21 per cent in India for October, marking a 14-month high.

Highlighting its global nature, Sitharaman stated, "Inflation is a challenge that no country can tackle in isolation. Restoring global normalcy should be the priority for this decade."

Sitharaman stressed that MSMEs, long the backbone of India's economy, must integrate



with large industries to achieve a balance of scale, spread, and job creation. "Economic success must blend large, medium, and small industries to ensure equitable distribution of benefits," she said.

The government, in this regard, has invited private partnerships for 20 MSME technology centers to spur innovation

called for a collective effort to restore stability. "Commercial considerations must align with political and strategic priorities. The lessons of the past decade urge us to realign policies accordingly," she stated, urging industries to adapt to new challenges.

India's advances in digital infrastructure, including the Digital Public Infrastructure (DPI), Open Network for Digital Commerce (ONDC), and Agri Stack, were highlighted as transformative tools democratising market access.

Farmers, for instance, are now able to tap into global markets due to technological innovations, with Agri Stack poised to revolutionize agriculture.

Concluding her address, Sitharaman reaffirmed India's commitment to fostering collaboration across sectors to achieve sustainable growth and job creation in the decade ahead.

EEPC India Proposes Tax Relief, Financial Incentives for MSMEs in Pre-Budget Recommendations



NEW DELHI: The Engineering Export Promotion Council of India (EEPC India) has submitted a comprehensive pre-Budget memorandum to the Ministry of Micro, Small and Medium Enterprises, recommending significant tax and financial incentives to bolster the manufacturing sector.

The proposals aim to provide strategic support to micro, small, and medium enterprises (MSMEs) and enhance their contribution to India's economic

growth. At the core of EEPC India's recommendations is a proposal to introduce a uniform 25 per cent income tax slab for MSME manufacturing units structured as partnerships, limited liability partnerships (LLPs), or sole proprietorships.

Currently, private limited companies benefit from a 25 per cent tax rate, while other business entities face approximately 35 per cent taxation after surcharges.

The organisation suggests

that the additional 10 per cent tax savings should be mandatorily reinvested into the business.

Pankaj Chadha, Chairman, EEPC India, emphasised the critical importance of these proposed policy interventions.

He highlighted that such measures are essential for increasing MSMEs' share in India's GDP and export landscape, ultimately creating more employment opportunities.

The proposal reflects a strategic approach to supporting the country's manufacturing ecosystem and addressing youth employment challenges.

Beyond the taxation proposal, EEPC India has also recommended expanding the Interest Equalisation Scheme (IES) benefits from Rs 50 lakh to Rs 10 crores. Additionally, the organisation advocates for 100 per cent depreciation on solar power generation investments by MSME units, signalling support for sustainable manufacturing practices.

Air India places order to purchase 100 more Airbus planes, Eyes Global Expansion



NEW DELHI: Air India on Monday confirmed it has placed an order to purchase 100 more Airbus aircraft, comprising 10 widebody A350 and 90 narrow-body A320 aircraft, including A321neo.

These 100 new aircraft are in addition to the firm orders of 470 aircraft that Air India had placed with Airbus and Boeing last year. The latest order takes the total number of aircraft that Air India ordered with Airbus in 2023 from 250 aircraft, comprising 40 A350 and 210 A320 Family aircraft, to 350, the airline said.

Air India also announced it has selected Airbus' Flight Hour Services-Component (FHS-C) to support the maintenance requirements of its growing A350 fleet. The new materials & maintenance contract will help Air India to optimise the reliability and performance of its A350 fleet, with comprehensive engineering services and integrated component services including on-site stock at Delhi provided by Airbus.

Tata Sona and Air India Chairman Natarajan Chandrasekaran said: "With India's passenger growth outpacing the rest of the world... These additional 100 Airbus aircraft will help to position Air India on the path to greater growth and contribute to building Air India into a world-class airline that connects India to every corner of the world."

Airbus CEO Guillaume Faury said: "Having personally witnessed the formidable growth of the Indian aviation sector in recent months, I am glad to see Air India renew its trust in Airbus with this additional order for both our A320 Family and A350 aircraft." With the order for 100 additional aircraft, Air India currently has a total of 344 new aircraft incoming from Airbus, having received six A350s so far. Air India, in 2023, had also placed orders for 220 widebody and narrowbody aircraft with Boeing, of which 185 aircraft remain to be delivered.

Air India is the first Indian airline to operate the Airbus A350, powered by Rolls-Royce Trent XWB engines. Delivering exceptional fuel efficiency, passenger comfort, and long-range capabilities, the A350s now offer an all-new Air India flying experience to travellers flying non-stop from Delhi to London and New York, the airline said.

Retail vehicle sales rise 11.2 pc in Nov



NEW DELHI: Retail sales of vehicles across categories in India grew by 11.21 per cent to 32,08,719 units in November, as compared to 28,85,317 units in the same month last year riding on surging two-wheeler demand, according to figures compiled by the Federation of Automobile Dealers Associations.

Retail sales of two-wheelers rose to 26,15,953 units in November from 22,58,970 units in the same month last year, which represents a robust 15.8 per cent growth.

However, passenger vehicle (PV) retail sales fell 13.72 per cent at 3,21,943 units, as against 3,73,140 units in the year-ago month. The PV segment faced notable headwinds, the Federation of Automobile Dealers Associations (FADA) said in a statement.

"While November was initially expected to build on its prior momentum, particularly due to the marriage season, dealer feedback suggests that this segment underperformed overall expectations," FADA president, C.S. Vigneshwar said in a statement.

Mamata Machinery Limited coming out with Rs 178.39 crore IPO

DOMINICK RODRIGUES
Mumbai

Mamata Machinery Limited (MML) is opening its Initial Public Offering (IPO) priced at Rs 230 to Rs 243 per equity share - aggregating Rs 178.39 crores - which will open on December 19 and close on December 23, 2024.

The total Offer Size of equity shares comprises of Offer for Sale up to 7,382,340 shares by the Promoter Selling Shareholders. Describing the 35-year-old Company as the "first in Gujarat to get ISO certification", he said here recently that it is the third largest exporter of plastics-related machinery in India, with

its machinery global footprint in 75 countries, and sales agents in Europe, South Africa and Asia.

"Our Revenue is well-diversified and we are not dependent on a single geography as they all generate equal amount of sales," he said. "We have taken to technological integration with the ability to process recyclable films," he said while highlighting one product - Extrusion Blown Film - that uses nine layers of plastic for protection of the film from oxygen and moisture. "The share-selling Promoters are unlocking value while holding substantial shares in the Company, which is set to grow robustly financially this year," he said.

Wardwizard Innovations & Mobility Ltd launches e-vehicles

DOMINICK RODRIGUES
Mumbai

Wardwizard Innovations & Mobility Limited (WIML) has introduced a new range of "Made in India" passenger and commercial electric three-wheelers under the brand 'Joy e-rik', and also a new high-speed electric scooter 'Nemo' under the brand 'Joy e-bike'.

The Joy e-rik V1 (L5) is priced at Rs 3.85 lakhs; Joy Bandhu (L3) Rs 1.34 lakhs; Joy Sahayak +Rs 4.24 lakhs; Joy Eco Loader (L3) Rs 1.30 lakhs; and Electric 2-wheeler 'Nemo' Rs 99,000 - all show-

room prices.

Yatin Gupte, Chairman and Managing Director, WIML, said here recently that these new models, under business verticals, marked a significant 'milestone' in the company's commitment to advancing India's transition to green and eco-friendly mobility.

He said the Company would be collaborating closely with fleet operators in India to provide sustainable and cost-effective transportation solutions for electrified 'last-mile delivery', shared mobility and logistics sectors, thus accelerating the adoption of electric vehicles (EVs).

IKS highlighting U.S. healthcare Industry with Rs 2,498 crore IPO

DOMINICK RODRIGUES
Mumbai

Inventurus Knowledge Solutions Limited is highlighting its initial public offering (IPO) of Equity Shares priced at between Rs 1,265 and Rs 1,329 - aggregating to Rs 2,498 crore - which will open on December 12, 2024 and close on December 16, 2024.

Inventurus Knowledge Solutions Limited is a technology-enabled healthcare solutions provider that offers a care enablement platform assisting physician enterprises in the US,



Canada and Australia, with a focus on the US markets.

The Company offers a comprehensive platform to enable healthcare enterprises across outpatient and inpatient care, while also enabling healthcare organizations to deliver superior clinical care, improve

population health outcomes, and transition to the "fee for value" model alongside optimizing their revenue and reducing operating costs. Sachin Gupta, Whole-Time Director and Chief Executive Officer, Inventurus Knowledge Solutions Limited) told media at the IPO press

conference here recently that the Company's focus is on the U.S. healthcare industry, presently valued at \$4.8 trillion and growing between 7%-8% annually due to population ageing or sick due to sedentary lifestyles.

With the U.S. economy at 20% GDP, the U.S. is spending more than any economy on healthcare even as macro changes are pushing its healthcare needs to continuous growth, he said, adding that patient experience is the differentiator, beside also the addition of technology-enabled globalised delivery layer to the care delivery pyramid.

A Brief History of Drug Price Control in India



DR. ANIL KUMAR ANGRISH

Partial similarity of the title used in this article to 'A Brief History of Time' by Stephen W. Hawking is intentional as it attempts to present the history of drug price control in India but not in non-technical terms as Hawking's work presented the structure, origin, development, and eventual fate of the Universe.

In India, the Drugs and Cosmetics Act, 1940 regulates the import, manufacture, distribution and sale of drugs and cosmetics. Section 3(b) of the Act defines the drug that includes (i) all medicines for internal or external use of human beings or animals and all substances intended to be used for or in the diagnosis, treatment, mitigation or prevention of any disease or disorder in human beings or animals, including preparations applied on human body for the purpose of repelling insects like mosquitoes; (ii) such substances (other than food) intended to affect the structure or any function of the human body or intended to be used for the destruction of vermin or insects which cause disease in human beings or animals, as may be specified from time to time by the Central Government by notification in the Official Gazette; (iii) all substances intended for use as compo-

nents of a drug including empty gelatin capsules; and (iv) such devices intended for internal or external use in the diagnosis, treatment, mitigation or prevention of disease or disorder in human beings or animals, as may be specified from time to time by the Central Government by notification in the Official Gazette, after consultation with the Board.

This background is necessary as this forms the sphere of influence under Drug Price Control. In the wake of the Indo-Chinese War, the Drugs (Control of Prices) Order, 1963 was issued to cap drug costs. This Order was issued under the provisions of the Defence of India Act of 1915. Main aim of this Order was to make pharmaceuticals affordable and available. Pharmaceutical industry was critical of the freeze order on the ground that the prices of relevant APIs were not frozen. In 1966, a system was put in place that permitted selective increases thereby replacing total freeze. Additionally, 18 essential drugs were identified and referred to the Tariff Commission for examining the 'cost structure' and recommending 'fair selling prices.' The Drugs Prices (Display & Control) Order was notified in 1966 (NPPA full book, p.31). Manufacturers of pharmaceutical products were under obligation to obtain prior approval of the Government before increasing the prices of all formulations in their



lists as on June 30, 1966. In August 1968, generic drugs were exempted from price approval.

The Drug (Prices Control) Order 1970 was issued under Section 3 of the Essential Commodities Act, 1955. This was aimed at lowering the prices of essential pharmaceuticals by limiting excessive profits. The Government of India constituted a committee under the chairmanship of Sh. Jaisukhlal Hathi, Member of Parliament, in 1974 which submitted its report titled, 'Report of the Committee on Drugs and Pharmaceutical Industry' (popularly known as Hathi Committee Report) in 1975. Out of 224 recommendations, a key recommendation was about introduction of a list of essential medicines. 44 drugs derived from synthetic sources were identified as essential drugs by the Committee, and overall 116 essential drugs were listed.

The first Drug Policy of India was formulated in March 1978. This was followed by the Drugs (Price Control) Order,

1979 under which bulk drugs as well as formulations were classified as scheduled and non-scheduled. For scheduled formulations (about 4,000 in number), retail price was to be determined by using 'mark-ups' over material and other costs. In contrast to this, maximum selling prices of regulated bulk drugs (347 in number) was to be determined by taking into consideration stipulated rates of return on net worth/capital employed.

Due to different mark-ups, pharmaceutical business entities curtailed production in those categories which offered lower allowable mark-ups. In this background, a committee - Kelkar Committee (named after Sh. Vijay Kelkar) was constituted in 1984 which recommended the reduction in the number of drugs under price control. This was followed by the Drug Policy, 1986 and DPCO, 1987. Under DPCO, 1987 the number of regulated bulk drugs came down to 142. Two key arguments, i.e., India becoming one of the cheapest drug



makers in the world since the early 1980s, and the rate of increase of drug prices being lower than general price level, formed the basis for reduction in the number of drugs under price control.

Economic reforms of 1991 resulted into modification of the Drug Policy of 1986. In 1995, new DPCO was announced under which just 74 bulk drugs remained under price control. The criteria applied included market competition and annual turnover. In 1997, the National Pharmaceutical Pricing Authority (NPPA) was formed and the task of price fixation, revision and other related matters for bulk drugs and formulations were transferred to NPPA which used to be dealt by the Bureau of Industrial Costs & Prices (BICP) earlier.

In March, 1999 the Government constituted a Drug Price Control Review Committee (DPCRC) to review the existing drug price control mechanism and to suggest alternate models, if any, with a view to reducing the rigours of

price control where they had become counter-productive.

On December 7, 2012 the National Pharmaceutical Pricing Policy (NPPP, 2012) was announced. The National List of Essential Medicines (NLEM) - 2011 and the Report of Task Force headed by Dr. Pronab Sen formed the basis of NPPP, 2012. Task Force headed by Dr. Sen had the mandate to "Explore Options other than Price Control for Achieving the Objectives of Making Available Life-saving Drugs at Reasonable Prices."

By 2005, the number of bulk drugs under price control came down to 74. It was realized that the DPCO, 1995 overly focused on the bulk drugs and affected the bulk drug manufacturers so several bulk drugs went out of production due to such price controls. Another major development during this period was related to shift from process patent regime to product patent regime due to obligations under TRIPS.

Post NPPP, 2012 the DPCO,

2013 was issued which adopted 'market-based approach' against 'cost-based approach' followed earlier. It should be seen in the light of the Task Force headed by Dr. Sen which had recommended that price regulations should be applied only to formulations and not to upstream products (e.g., bulk drugs). Further, it was recommended that the ceiling prices of regulated drugs should normally not be based on cost of production, but on readily monitorable market-based benchmarks. Recommendation to the government was to announce the ceiling price of all formulations based on 354 drugs (APIs and fixed-dose combinations) contained in the National List of Essential Medicines (NLEM), 2003.

Formulations listed in Schedule-I of the DPCO, 2013 were defined as scheduled formulations (Section 2(1)(zb) of the DPCO, 2013) and those not included in Schedule-I were termed non-scheduled formulations. Ceiling prices of scheduled medicines are revised annually on the basis of Wholesale Price Index (WPI) (all commodities for preceding calendar year by the National Pharmaceutical Pricing Authority (NPPA), on or before April 1 of every year. For non-scheduled formulation whether branded or generic, as per para 20 of the DPCO, 2013, no manufacturer can increase Maximum Retail Price by more than 10% of MRP during preceding 12 months.

Schedule-I of DPCO, 2013 was amended through adoption of NLEM, 2015 that consisted 377 medicines. By July 2021 the NPPA had fixed ceiling prices of 355 medicines and 882 formulations for medicines under NLEM, 2015 and the number went up to 890 scheduled formulations of medicines by June 30, 2022. Additionally, the NPPA had fixed retail price (applicable only to the applicant manufacturing/marketing companies) of 2,023 new drugs under DPCO, 2013 by June 30, 2022 and this number went up to 2,607 by December 29, 2023. The NPPA had also fixed ceiling prices of Stents (February 2017), Knee Implants (August, 2017), and capped trade margin on selected 42 anti-cancer drugs (February, 2019). By December 29, 2023 the NPPA had fixed the ceiling prices of 915 formulations comprising 700 formulations under NLEM 2022 and 215 formulations under NLEM 2015 and ceiling prices of 131 anti-cancer formulations were effective. Due to the fixation of ceiling prices of scheduled formulations listed in NLEM 2022 alone, the consumers saved Rs. 3,588 crore.

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.

RBI Governor Optimistic About Unified Lending Interface Revolutionising Lending Practices

NEW DELHI: In his final press conference as the Reserve Bank of India (RBI) Governor on Tuesday, Shaktikanta Das addressed key challenges facing the Indian economy and the central bank, highlighting the need for restoring the balance between growth and inflation, tackling cybersecurity risks, and adapting to the rapidly shifting geopolitical landscape.



Das, who has served as RBI Governor for six years, noted that the coordination between the finance ministry and the central bank has been 'at its best' during his tenure. The Indian government had appointed Sanjay Malhotra, a 1990-batch Indian Administrative Service officer and the current Revenue Secretary in the Ministry of Finance, as the new RBI Governor on Monday.

Addressing the challenges ahead, Das emphasised that restoring the inflation-growth balance remains a top priority

and agile. Cybersecurity, Das pointed out, is another significant challenge facing central banks globally, including the RBI. Over the past six years, the RBI has prioritised cybersecurity, dealing with various threats and challenges.

As new cyber risks continue to emerge, Das underscored the importance of ongoing vigilance in this area. The Governor also reflected on the RBI's efforts to leverage new technologies, highlighting initiatives such as the RBI Innovation Hub (RBIH) in Bengaluru and the regulatory sandbox, which fosters innovative ideas. Das praised the RBI's pioneering role in the development of central bank digital currency (CBDC), or e-rupee, calling it 'the future of currency' with immense potential. He also expressed op-

timism about the forthcoming Unified Lending Interface (ULI), which he believes will revolutionise lending practices.

On the subject of financial inclusion, Das acknowledged that while significant progress has been made, this remains an ongoing priority for the central bank. He emphasised the positive working relationship between the government and the RBI, particularly during challenging times such as the COVID-19 pandemic and the economic fallout from the war in Ukraine.

Responding to questions about concerns regarding the central bank's independence, particularly when the RBI Governor has a background in the finance ministry, Das reassured that, despite occasional differences in perspectives between the finance ministry and the RBI, the broader interests of the economy have always guided decisions.

ADB lowers India's GDP forecast to 6.5%, cites low private investment



NEW DELHI: The Asian Development Bank (ADB) on Wednesday lowered India's economic growth forecast to 6.5 per cent for the current financial year from its earlier estimate of 7 per cent due to lower-than-expected growth in private investment and housing demand.

The multilateral development bank has also lowered India's growth forecast for 2025-26 financial year.

Changes in US trade, fiscal and immigration policies could dent growth and add

to inflation in developing Asia and the Pacific, according to the latest edition of Asian Development Outlook (ADO).

The report also said Asia and the Pacific's economies are projected to grow 4.9 per cent in 2024, slightly below ADB's September forecast of 5 per cent.

"India's outlook is adjusted downward from 7 per cent to 6.5 per cent for this year, and from 7.2 per cent to 7 per cent next year, due to lower-than-expected growth in private investment and housing demand," ADB said.

Last week, the Reserve Bank also significantly lowered the growth projection for current fiscal year to 6.6 per

cent from 7.2 per cent earlier and hiked the inflation forecast to 4.8 per cent in view of slowdown in economic activity as well as stubborn food prices.

India's GDP growth fell to a 7-quarter low of 5.4 per cent in July-September period of current financial year 2024-25 as against RBI's own projection of 7 per cent.

India's growth will remain robust, with the economy supported by higher agriculture output resulting from the kharif crop season (which will also put downward pressure on food prices); continued resilience of the services sector; and lower-than-expected Brent crude prices in 2024 and 2025, ADB added. It further said strong forward-looking and labour market indicators suggest that economic momentum will recover in the coming quarters.

Zomato Gets GST Tax Demand Notice of Rs 803 Crore



MUMBAI: Food delivery and quick commerce services provider Zomato has received a tax demand notice of Rs 803 crore from the Goods and Services Tax (GST) department.

In a stock exchange filing, the company said this notice has been given by the Joint Commissioner of CGST and Central Excise in Thane. This tax notice includes GST demand and interest and penalty.

"This tax demand notice is for not paying GST on delivery charges. The total amount of Rs 803 crore includes GST demand of Rs 401.7 crore and interest/penalty of the same amount," according to the exchange filing.

The company further said, "We believe that we have a strong case on merits, supported by the opinion of our external legal and tax advisors. The company will file an appeal against the order before the appropriate authority."

Earlier, in January and June this year, Zomato received Rs 4.2 crore and Rs 9.45 crore GST demand notices, respectively.

Zomato in 2023 received a GST demand notice of Rs 400 crore on delivery charges.

Delivery charges are levied by Zomato, Swiggy and other food and quick commerce companies on their services.

"These companies claim that gig workers work as delivery partners. They are paid on an order basis. This delivery charge collected from the users is given directly to the gig worker," according to reports.

The delivery charge has been considered a service in GST laws, as the platforms are collecting it. Due to this, 18 per cent GST can be levied on delivery.

Zomato recently raised over \$1 billion through qualified institutions placement (QIP) of equity shares. The company's stock was trading flat at Rs 285 apiece on Friday. In Q2 FY 25, Zomato's total income grew 68.5 per cent year-on-year to Rs 4,799 crore, from Rs 2,848 crore in the same period of the previous financial year. The company's net profit increased 4.8 times to Rs 176 crore in the September quarter.

69 pc of \$1 trillion FDI inflow into India came in last 10 years: Govt



NEW DELHI: Total FDI inflows into India over the last decade (April 2014 to September 2024) amounted to \$709.84 billion, accounting for 68.69 per cent of the overall FDI inflow in the past 24 years which crossed the \$1 trillion mark, according to the Commerce and Industry Ministry's year-end review released on Thursday.

This landmark achievement was bolstered by a nearly 26 per cent rise in FDI to \$42.1 billion during the first half of the current fiscal year, the review stated. Such growth reflects India's increasing appeal as a global investment destination, driven by a proactive policy framework, a dynamic business environment, and increasing international competitiveness, the statement said. FDI has played a transformative role in India's development, driven by providing substantial non-debt financial resources, fostering technology transfers, and creating employment opportunities. Initiatives like 'Make in India', liberalised sectoral policies, and the Goods and Services Tax (GST) have enhanced investor confidence, while competitive labour costs and strategic incentives continue to attract multinational corporations.

European Central Bank Cuts Key Interest Rates by 25 basis Points

FRANKFURT: The European Central Bank (ECB) decided on Thursday to cut its key interest rates by 25 basis points at its rate-setting meeting.

With this adjustment, the interest rates for the deposit facility, the main refinancing operation, and the marginal lending facility are now set at 3 per cent, 3.15 per cent and 3.4 per cent respectively, the bank said in a statement.

The decision to lower interest rates was "based on its updated assessment of the inflation outlook, the dynamics of underlying inflation and the strength of monetary policy transmission," the statement said. This marks



the ECB's fourth rate cut this year, reducing rates from their historical highs. The ECB confirmed that inflation is expected to reach its 2-per cent target in the medium term "on a sustained basis," citing measures of underlying inflation. Xinhua news agency reported.

In a notable shift, the ECB abandoned its previous rhetoric about keeping policy rates

restrictive "as long as necessary," while reiterating its commitment to a data-dependent approach for determining future monetary policy.

"The Governing Council is determined to ensure that inflation stabilises sustainably at its 2 per cent medium-term target," the bank said in its statement.

Earlier this year, for the first time since 2004, the ECB had announced an annual loss for 2023 following almost two decades of substantial profits. The bank reported a loss of nearly

1.3 billion euros (1.4 billion US dollars) last year after the release of 6.6 billion euros from provision for financial risks.

The ECB had said that the loss reflected the "necessary monetary policy actions of the Eurosystem" in the fight against high inflation with the many consecutive interest rate hikes since July 2022. The rise in key interest rates increased the interest expenses for the ECB's variable-rate liabilities, but the income from the assets did not rise to the same extent or at the same pace, as many had fixed interest rates and long maturities, ultimately resulting in a loss, according to the central bank.

Sensex closes at 82,133 after 2,000 points rally from day low

MUMBAI: The Indian stock market closed in the green on Friday, with sharp gains in heavyweights like Bharti Airtel, ITC, HUL, and Kotak Mahindra Bank.

At Closing, Sensex was up 843.16 points or 1.04 per cent, at 82,133.12 and Nifty was up 219.89 points or 0.89 per cent, at 24,768.30. During the session, BSE's benchmark made an intra-day high of 82,213 after recovering from a low of 80,082.

According to the experts, "Currently, the market is anticipating a revival in consumer spending, driven by the festive season and year-end holidays,



adding to the sentiments. Additionally, an expectation of an increase in the US spending is propelling the IT sector."

Midcap and smallcap stocks underperformed compared to largecaps. Nifty midcap 100 index closed at 58,991, down

30 points or 0.05 per cent, and the Nifty smallcap 100 index closed at 19,407, down 59 points or 0.30 per cent.

In the Sensex pack, Bharti Airtel, ITC, Kotak Mahindra Bank, HUL, Titan Company, UltraTech Cement, HCL Tech, Power Grid, and Nestle were top gainers. Tata Steel, IndusInd Bank, JSW Steel, and Bajaj Finserv were the top losers. Among the sectoral indices,

Auto, IT, financial service, FMCG, energy and Infra were top contributors. PSU Bank, pharma, metal, realty and media were top laggards.

Rupak De, Senior Technical Analyst, LKP Securities said, "The equity market in India witnessed a roller-coaster session on the day of the Sensex weekly expiry. On the lower end, the Nifty found support around the neckline of the inverse head-and-shoulders pattern, completing a retest before rallying towards higher levels. Today's low also coincides with the 38.2 per cent retracement level of the previous rally."

New GDP Base Year will Strengthen the Economy



SATISH SINGH
According to the Ministry of Statistics and Program Implementation (MOSPI), from February 2026, the base year for calculating Gross Domestic Product (GDP) will be changed from 2011-12 to 2022-23. To implement this initiative, the government has constituted a 26-member advisory committee under National Accounts Statistics, which includes the Central and State Governments representatives, Reserve Bank of India, academics and other research teams.

The GDP in the second quarter of the current financial year was 5.4 per cent, which is the lowest level in the last 7 quarters. The main reason for the decline is the significant decrease in the growth rate in the manufacturing and mining sectors. The GDP growth rate in the first quarter was 6.7 per cent, while the GDP growth rate in the second quarter of the financial year 2023-24 was 8.1 per cent. It is believed that after changing the base year for GDP calculation, the GDP figures will become more accurate, because after the change, the figures will be compared based on the values of the proposed base year 2022-23. This will give statisticians an opportunity to correct the mistakes being made at present.

The proposed change will move the base year 10 years ahead, which will provide more updated and accurate

data for GDP calculation, as the difference between the prices of various products during the proposed base year 2022-23 and the prices during the financial year 2026-27 or onwards will be reduced.

Accurate data will help policymakers get a correct idea of the structural changes in the economy. Also, it will help in better understanding the consumption pattern, regional contribution i.e. how much contribution the states and emerging new sectors have in GDP etc. This will bring accuracy in the assessment of GDP and the policy makers of the country will be able to take the country forward on the path of development. Also, it will be easier for the government to give concrete shape to welfare schemes in the country, ensure inclusive development etc.

It is worth noting that for a long time the government was in discussions with the states, central bank, academics etc. to change the base year of GDP calculation. Earlier, the government had made 2011-12 the base year for GDP calculation. The first estimate of national income in India was published by the Central Statistical Organization in the year 1956, the base year of which was 1948-49. Over time, along with the improvement in the availability of data, changes were also made in the methodology of calculation.

The base year is used for comparison in the measurement of business activity or economic or financial index. For example, 2016 is the base year to find out the inflation rate between 2016 and 2024.



GDP is the most reliable measure of the health of the economy. Under this, the price of finished products and services is calculated during a certain period, which is usually 1 year, which also includes foreign companies that produce within the country's borders.

There are two types of GDP. Real GDP and Nominal GDP. In real GDP, the price of products and services is calculated at the base year price or constant price, while nominal GDP is calculated at the current price. The formula used to calculate GDP is $GDP = C + G + I + NX$, here C means private consumption and G means government consumption. At the same time, I mean investment and NX means net import.

There are 4 factors that cause fluctuations in GDP rate. First, expenditure by the common man. This expenditure strengthens the economy. Second, growth in private sector business. Currently, the private sector contributes 32 per cent to GDP. Third is the expenditure made by the government. Today, the government is spending 11 per cent of GDP on the production of various products and service sector and fourth

is net demand in context of difference between export & import. For this, India's total exports are subtracted from total imports. At present, India imports more than exports, which has a negative impact on GDP figures as trade deficit can result in the loss of jobs and industries in sectors where the country is less competitive compared to foreign producers. This can lead to unemployment and structural economic challenges, especially if there are few alternative industries to absorb displaced workers. Despite calculating GDP figures on the prices of base year 2011-12, the Indian economy is currently one of the fastest growing economies in the world. Not only this, in the eyes of global rating agencies, the Indian economy is continuously getting stronger despite facing the negative effects of the Corona pandemic. The International Monetary Fund has maintained India's GDP growth forecast for the financial year 2024-25 at 7.00 per cent, while it has projected GDP to remain at 6.5 per cent during the financial year 2025-26. At the same time, the World Bank has increased India's GDP growth forecast for the financial year

CII Recommends Prudent Fiscal Path in Union Budget 2024-25 to Sustain Economic Growth

NEW DELHI: The Confederation of Indian Industry (CII) has proposed a cautious fiscal strategy for the upcoming Union Budget, recommending that the government maintain a fiscal deficit target of 4.9 per cent of GDP for 2024-25 and 4.5 per cent for 2025-26.

The industry body warns that excessively aggressive fiscal targets could potentially hinder India's economic growth. Chandrajit Banerjee, Director General, CII, emphasised the critical role of prudent fiscal management in sustaining India's robust economic performance amid a global economic slowdown. The organisation has outlined a comprehensive approach to fiscal planning that extends beyond immediate budgetary considerations.

To enhance fiscal transparency and forward-looking planning, the CII recommends insti-



tuting Fiscal Stability Reporting. This initiative would involve annual reports detailing fiscal risks under various scenarios and long-term forecasting spanning 10 to 25 years.

The proposed reporting would account for critical factors such as economic growth, technological advancements, climate change, and demographic shifts. The industry body has also proposed three key interventions to promote fiscal discipline among state governments. These include encouraging state-level fiscal stability reporting, creating an independent credit rating system for states, and using these ratings as a parameter for determining government transfers and financial autonomy.

ASSOCHAM welcomes CRR cut by RBI ; says liquidity infusion of Rs 1.16 lakh crore a big positive

NEW DELHI: ASSOCHAM today described the decision by the RBI to cut the cash reserve ratio by 50 basis points, releasing Rs 1.16 lakh crore into the banking system as a pragmatic measure to maintain the inflation-growth balance in the face of evolving macro-economic situation.

The chamber also welcomed the measures to boost India's foreign exchange inflows by revision in the FCNR(B) rates, thereby providing stability in the forex market.

"The decision by the RBI Monetary Policy Committee to keep the policy rate unchanged at 6.50 per cent while slashing the CRR by 50 basis points



has to be seen as a holistic approach towards keeping a good balance between keeping inflation under check for a sustainable economic growth," ASSOCHAM President Sanjay Nayyar said.

The Chamber Secretary General Deepak Sood said, "releasing Rs 1.16 lakh crore through CRR cut should be a major relief for the banks and the industry as the incipient signs of liquidity tightening were seen."

The ASSOCHAM said while the downward GDP growth projections at 6.6 per cent for the current fiscal were realistic, the growth trajectory would normalise above 7 per cent from the fourth quarter of 2024-25 into the next financial year. "We would agree with RBI Governor Shaktikanta Das' assessment that the slowdown in economic activity has bottomed out."

As for inflation, as the RBI Governor has said, the situation should ease in the next couple of quarters because of good prospects of winter Rabi crop and normalisation in prices of food and vegetable prices from January onward.

INTERNATIONAL

'Maverick diplomacy': Trump invites Xi Jinping to inauguration for 'open dialogue'

NEW YORK: Continuing with his maverick diplomacy, U.S. President-Elect Donald Trump has invited China's President Xi Jinping to his inauguration next month for "open dialogue" with adversaries, his spokesperson Karoline Leavitt said on Thursday.

The invitation to the leader of China which had been his target during the campaign and after is in keeping with the unconventional diplomacy that Trump practiced in his first term reaching out to North Korea's dictator Kim Jong Un.

Without being specific about Xi, Trump said of the invitations that are being sent out, "Some people said, 'Wow, that's a little risky, isn't it?' And I said, 'Maybe it is. We'll see. We'll see what happens.' But we like to take little chances".



Leavitt said in an interview with Fox News, "This is an example of President Trump creating an open dialogue with leaders of countries that are not just our allies but our adversaries and our competitors too."

She added: "He had done this in his first term and he got a lot of criticism for it, but it

led to peace around the world. He is willing to talk to anyone. He will always put America's interest first."

Beijing had not reacted to the invitation as of Thursday night.

Throughout his campaign for presidency and after his election, Trump had criticised China for its predatory

trade practices, and its role in the narcotics network that is behind the deaths of tens of thousands of Americans.

He has threatened to increase tariffs on China's imports if it did not end the export of materials used to make synthetic narcotics.

He has also complained about China continuing to have "developing country" status at the World Trade Organization giving it favourable export status.

Trump has named David Perdue as his Beijing Ambassador, who is considered to be a hawk on China.

Earlier, David Perdue, warned in a newspaper article, "Americans first have to realise the CCP (Chinese Communist Party) actually is at war with us."

Israel Says Destroyed over 90 Pct of Syria's Surface-to-Air Missile Systems



JERUSALEM: The Israel Defense Forces (IDF) announced that it has "severely damaged" Syria's air defences, destroying over 90 per cent of identified strategic surface-to-air missile systems.

In a statement, the IDF revealed that it had been conducting a comprehensive assessment of Syria's situation, taking into account the potential downfall

of Bashar al-Assad, Xinhua news agency reported. "In preparation for such a scenario, the Air Force has developed an extensive strike plan aimed at neutralising Syria's military capabilities, including strategic weaponry," the statement read.

Over the past several days, hundreds of Israeli fighter jets and aircraft have launched coordinated strikes, delivering signifi-

cant blows to Syria's most strategic weapons, including fighter jets, helicopters, missiles, UAVs, radars, and rockets.

The strikes also targeted several key Syrian air bases. The T4 Airport, near northern Damascus, was significantly damaged, with the complete destruction of the SU-22 and SU-24 fighter squadrons stationed there. The "Ble" Airport, housing three additional fighter squadrons, and a nearby weapons storage site were also hit in the Israeli strikes. "In 48 hours, the IDF struck most of the strategic weapons stockpiles in Syria to prevent them from falling into the hands of terrorist elements," IDF said in a post on X. In addition, manufacturing and storage facilities, including a critical one in Syria's Homs area, which was identified as a pivotal component of Syria's Scud missile program, were targeted.

Syrians to determine their country's future: United Nation Chief



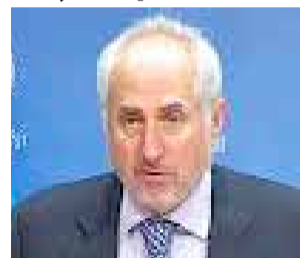
UNITED NATIONS: UN Secretary-General Antonio Guterres said that the future of Syria is a matter for the Syrians to determine and that there is much work to be done to ensure an orderly political transition to renewed institutions.

The UN chief on Sunday reiterated his call "for calm and avoiding violence at this sensitive time, while protecting the rights of all Syrians, without distinction."

The inviolability of diplomatic and consular premises and personnel must be respected in all cases in accordance with international law, Xinhua news agency reported, quoting the UN Secretary-General.

"We will need the support of the international community to ensure that any political transition is inclusive and comprehensive and that it meets the legitimate aspirations of the people of Syria, in all their diversity. Syria's sovereignty, unity, independence and territorial integrity must be restored," said Guterres.

United Nations stands against any violation of territorial integrity of Syria: Spokesman



UNITED NATIONS: The United Nations stands against any violation of the territorial integrity of Syria, a UN spokesman said, after Israel seized a buffer zone in the Golan Heights following the collapse of Bashar al-Assad government.

When asked about media reports that recently the Israel Defense Forces (IDF) targeted 320 Syrian military targets, Stephanie Dujarric, spokesperson for the UN secretary-general, said at a daily press briefing, "It is very clear that we stand against any violation of the territorial integrity of Syria. We are against these types of attacks."

In the wake of the fall of al-Assad's government, Israel ramped up its military operation in Syria, launching airstrikes against military weaponry and seizing control of a demilitarised buffer zone in the Golan Heights, Xinhua news agency reported. Dujarric said that the United Nations continues to consider Golan Heights to be the occupied territory of Syria. "I think we were very clear about the violation of the disengagement agreement following the IDF occupation of the buffer zone," he added.

"I think this is a turning point for Syria. It should not be used by its neighbours to encroach on the territory of Syria," the spokesman said.

It should be used by all those in the region and beyond to support the Syrian people, so they can choose their own path, so they can work on a transition that is Syrian-led, Syrian-owned, and inclusive, he said.

Former Pak PM Imran Khan and Wife Bushra Bibi Indicted in Toshakhana Case

ISLAMABAD: Trouble continues to mount for former Pakistan premier and founder of Pakistan Tehreek-e-Insaf (PTI) party as he and his wife Bushra Bibi were indicted in the Toshakhana 2.0 case, on Thursday. Pakistan's National Accountability Bureau (NAB) had alleged that the Saudi royal family gifted a Bulgari jewellery set - including a ring, bracelet, necklace and earrings - to Imran Khan's wife during her visit to the kingdom in May 2021 that was illegally retained by the former first couple instead of submitting it to the government's Toshakhana where all such gifts to government officials are kept.

It was the country's Deputy Military Secretary at that time who had informed the special investigation court that the jewellery was retained by Imran Khan's wife.

On Thursday, a special court read the charges to Imran Khan and Bushra Bibi - both were present during the hearing - initiating legal proceedings into the case.

Khan is currently facing



multiple charges and is serving jail term in Rawalpindi's Adiala jail. However, his wife Bushra Bibi was granted bail in the infamous Iddat case and other cases.

NAB maintained that Khan and Bushra Bibi had deliberately undervalued the actual price of the jewelry set.

NAB revealed that Bulgari sold the necklace to a Saudi Arabian franchise on May 25, 2018 for 300,000 Euros and earrings for 80,000 Euros. The total value of the jewelry set was valued in Pakistani currency at Rs 75,661,600. However, according to the investigating agency, the necklace and earrings were valued by Imran Khan and Bushra Bibi, thus incurring a loss of at least Rs 35,765,800 to the national treasury.

The indictment of Imran Khan and Bushra Bibi in the Toshakhana 2.0 case comes at a time when the PTI founder is facing multiple cases, including fresh ones filed against him for ordering and orchestrating the recent violent protest in Islamabad.

Khan faces a tough road ahead as any confession by former ISI chief Lt. Gen. (Retd.) Faiz Hamed, who has been accused of supporting former PM and even being the mastermind behind the targeted attacks by PTI workers on military installations across the country on May 9 last year, could lead to more hearings, this time in military courts.

Pak court indicts Imran, wife Bushra Bibi in 2nd Toshakhana case

ISLAMABAD: A Pakistani court indicted imprisoned former Prime Minister Imran Khan and his wife on fresh charges of illegally selling state gifts on Thursday, local broadcaster Geo reported. The indictment was the latest in dozens of cases against the 72-year-old former cricket star, who has been in jail since late last year. Khan and his wife Bushra Bibi have already been granted bail in the case, which is one of a series of state treasury charges known as Toshakhana. These charges revolve around allegations that Khan and his wife illegally procured and then sold gifts worth more than 140 million rupees (\$5,01,000) in state possession, which he received during his 2018-22 premiership. They have denied committing an offence.

Details of the Incident

During the 90-minute outage, Telstra's Triple Zero call centre faced operational challenges, resulting in:

- 127 emergency calls failing to connect to the relevant emergency services due to outdated backup phone data.
- 346 emergency calls being transferred successfully but without essential digital location information, critical for swift emergency responses.

Telstra, as the national operator of the Triple Zero service, is legally required to ensure seamless handling and transfer of emergency calls.

ACMA's Statement

ACMA member Samantha Yorke criticized Telstra's failure, stating:

"As the emergency call provider, Telstra is at the centre of this critical public safety service. Its systems and contingency plans failed people in real need."

She acknowledged Telstra's apology and efforts to improve its contingency measures to avoid future disruptions.

Broader Context

This fine follows a 12 million AUD (\$7.6 million) penalty imposed on Telstra's competitor Optus in November 2023, when thousands of customers were unable to reach Triple Zero during a significant outage.

These incidents highlight ongoing vulnerabilities in Australia's telecommunications infrastructure and its impact on public safety.

Future Measures

Telstra has pledged to implement robust safeguards to prevent a recurrence, emphasizing its commitment to public safety and maintaining trust in its role as the national emergency call provider.

Australia's Largest Telco, Telstra, Fined Over Emergency Service Disruption



SYDNEY: Telstra, Australia's largest telecommunications provider, has been fined 12 million Australian dollars (\$1.9 million) by the Australian Communications and Media Authority (ACMA) for failing to comply with emergency call protocols during a March 1 outage of the country's Triple Zero (000) emergency network.

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'Joy Bangla' no longer Bangladesh national slogan



DAKHA: Bangladesh Supreme Court has stayed a High Court verdict that declared Joy Bangla - popularised by Bangabandhu Sheikh Mujibur Rahman - as the country's national slogan. Following the change of government, the state moved to suspend the High Court's ruling and on December 2 filed the leave to appeal petition with the SC seeking stay on the High Court verdict of March 10, 2020. A four-member bench of the Appellate Division headed by Chief Justice Syed Rezaul Karim on Tuesday passed the order on the ground that the national slogan is a matter of the government's policy decision and the judiciary cannot interfere in this issue.

Trump Revives '51st State' Joke, Calls Justin Trudeau "Governor of Canada"

NEW YORK: President-elect Donald Trump caused a stir by referring to Canadian Prime Minister Justin Trudeau as the "Governor of the Great State of Canada" on his social media platform, Truth Social, after a dinner meeting.

Trump wrote: "It was a pleasure to have dinner the other night with Governor Justin Trudeau of the Great State of Canada. I look forward to seeing the Governor again soon so that we may continue our in-depth talks on Tariffs and Trade, the results of which will be truly spectacular for all!" The comment quickly went viral, with reactions ranging from amusement to confusion. Some saw it as a deliberate dig, while others debated whether it reflected a genuine geopolitical jest.

Background : The '51st

State' Remark

Trump's comment echoes his longstanding proposal suggesting Canada could join the US as its 51st state, especially if economic pressures like proposed 25% tariffs were to destabilize the Canadian economy. The quip reportedly resurfaced during an unscheduled dinner at Mar-a-Lago, where Trudeau sought to address the tariffs. Trump used the occasion to reiterate his criticisms of Canada's handling of illegal migration and drug trafficking, arguing that these issues negatively impact the US.

"Subsidies and States"

Trump has previously claimed that the US "subsidises" Canada by over \$100 billion annually and Mexico by nearly \$300 billion. During a recent interview, he suggested these countries should consider joining the US if they continue to benefit disproportionately.

Trudeau's Response

Prime Minister Trudeau dismissed the "Governor" remarks lightly but firmly stated that Canada would defend its economic interests. He warned that US tariffs would lead to retaliatory measures, ultimately hurting American consumers through higher prices.

Diplomatic Implications

The meeting at Mar-a-Lago was seen as a precursor to potentially contentious negotiations between the US and Canada after Trump's inauguration on January 20. While Trump's remarks appear lighthearted, they highlight deeper tensions around trade, security, and border issues.

The lighthearted jab has reignited discussions about US-Canada relations, setting the stage for a challenging diplomatic landscape in 2025.



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Oman Oil Marketing Company Highlights Safety Excellence During HSEQ Week

FW DESK
Muscat (Oman)

The Oman Oil Marketing Company (OOMCO) commenced its Annual Health, Safety, Environment, and Quality (HSEQ) Week from December 8 to December 12, 2024. The five-day event highlighted OOMCO's dedication to promoting a culture of health and safety by involving employees, stakeholders, and the wider community through significant initiatives, awareness workshops, and strategic partnerships.

The week began with a distinguished Kick-Off Ceremony, presided over by Brigadier General Engineer Ali bin Saif Al Maqbali, Chief of the Civil Defense and Ambulance Authority (CDA), and included the HSEQ Contractor Forum, attended by notable stakeholders, such as representatives from the Ministry of Labor, Oman Energy Association (OPAL), and Civil Defense. This event facilitated the sharing of ideas, showcased best practices, and



encouraged collaboration in health and safety management.

During HSEQ Week, OOMCO's leadership team will visit important partners to align health and safety objectives, collect vital feedback, and enhance partnerships.

OOMCO employees participated in an array of activities designed to enhance awareness and encourage healthy habits. These included a Daily Safety Quiz, blood donation drives, medical checkups, and

awareness sessions on critical topics such as breast cancer and diabetes prevention. One of the standout initiatives was the session titled "No to Amputation for Diabetic Foot Patients," which addressed the importance of early intervention and preventive care for diabetic patients.

Reinforcing its commitment to the community, OOMCO collaborated with leading organizations such as the Blood Bank, Oman International Hospital,

and the Cancer Association to extend the impact of its health and safety efforts beyond the workplace. These partnerships exemplify OOMCO's dedication to promoting well-being across all sectors of society.

In reference to the importance of HSEQ Week, Tarik Mohammed Al Junaidi, CEO of OOMCO, remarked: "Our Annual Health and Safety Week exemplifies our unwavering dedication to safeguarding the health and welfare of

our employees, partners, and the community." We strive to exemplify health and safety as essential elements of our operations through such programs, while cultivating a culture that emphasizes the well-being of all those we serve.

OOMCO's Annual HSEQ Week underscores the company's leadership in health and safety, demonstrating its comprehensive commitment to workplace and community welfare. These initiatives correspond with OOMCO's overarching objective to establish new standards in operational excellence and community involvement.

Oman Oil Marketing Company, a pioneer in fuel marketing, has been at the forefront of industry innovation for over two decades. Its modern service stations, strategic partnerships, and high-quality petroleum products cater to the evolving needs of customers across Oman, Kingdom of Saudi Arabia, and United Republic of Tanzania.

Corporate Bankruptcies in Japan Continue to Rise

TOKYO: Japan witnessed 834 corporate bankruptcies in November 2024, marking a 7.9% increase from the same month in 2023, according to data released by Teikoku Databank. This is the highest number of November bankruptcies since 2013 and represents the 31st consecutive month of year-on-year increases, signaling ongoing challenges in the business environment.

Year-to-Date Trends

From January to November 2024, 9,053 bankruptcies were recorded, the highest annual total since 2015, with December still to be accounted for.

Total liabilities surged by



liabilities of 14.761 billion yen. Additionally, two cases exceeding 10 billion yen significantly drove the increase in total liabilities.

Economic Implications

The data highlights the pressures on businesses across various sectors, reflecting Japan's challenging economic environment. Factors such as rising operational costs, slowing demand, and economic uncertainties are exacerbating financial difficulties for companies. With this sustained trend, analysts and policymakers are closely monitoring the situation to mitigate further economic fallout.

72.7%, reaching 152.244 billion yen (approximately \$1 billion), compared to 88.15 billion yen in November 2023.

Key Contributors

The largest bankruptcy was that of Nippon Denka Co., a Tokyo Stock Exchange Growth-listed manufacturer of electrolytic copper foil, with

liabilities of 14.761 billion yen. Additionally, two cases exceeding 10 billion yen significantly drove the increase in total liabilities.

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India Supports UNGA Resolution for Ceasefire in Gaza

UNITED NATIONS: India joined 157 nations in voting for a UN General Assembly (UNGA) resolution demanding an "immediate, unconditional, and permanent" ceasefire in Gaza.

Key Points of the Resolution:

- Ceasefire in Gaza: The resolution was passed with 158 votes in favour, including India.
- Nine countries, including the US and Israel, opposed it, while 13 abstained.
- UNRWA Support:** A second resolution backing the UN Relief and Works Agency for Palestine Refugees (UNRWA) was approved by 159 votes in favour, with nine opposing and 11 abstentions.
- UNRWA faces criticism** from Israel, alleging ties between some staff members and Hamas militants.
- Global Opinion:** The resolutions reflect overwhelming



global support for a ceasefire and humanitarian aid in Gaza. The General Assembly resolutions, though non-binding, highlight the urgent need for peace.

India's Stance: Condemnation of Terrorism: India has strongly condemned the October 7 Hamas attacks on Israel.

Support for Peace: India

calls for a ceasefire, adherence to international law, and dialogue-based resolution.

Humanitarian Concerns: New Delhi emphasised the importance of unhindered aid delivery in Gaza.

This move underscores India's commitment to a balanced approach, supporting peace while condemning acts of terrorism.

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Branches

Flying/ Technical/ Weapon Systems/ Administration/
Logistics/ Accounts/ Education/ Meteorology

Flying (NCC Air Wing
'C' certificate is mandatory)

🌐 AFCAT Entry: Registration and online exam mandatory
NCC Special Entry: Registration mandatory but no online exam

🇮🇳 Aadhaar card is mandatory for online registration

📅 Registrations are open from 2 December 2024 till
31 December 2024

📍 For more details, visit: careerairforce.nic.in and
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