www.thefinancialworld.com

thefinancialworld.com/hindi

NEW DELHI • CHANDIGARH • WEEKLY • SATURDAY • DECEMBER 21, 2024 • VOLUME 14, ISSUE 38 • Rs 5

**RUCKUS ERUPTS IN** MCD HOUSE OVER ROHINGYA, BANGLADESHI **IMMIGRANTS** 

BANKING & FINANCE



**CENTRE, ADB INK \$42 MILLION LOAN TO STRENGTHEN** COASTAL PROTECTION IN **MAHARASHTRA** 



**SALMAN KHAN APPOINTED AS** THE BRAND AMBASSADOR TO PROMOTE INAUGURAL KHO KHO **WORLD CUP 2025** 

# Delhi's AQI remains in 'severe' category New Delhi: Delhiites continued to breathe toxic air as the air According to the Graded Response Action Plan (GRAP) the Sponse Action Plan (GRAP) the

to breathe toxic air as the air quality on Friday remained in the severe category, with the 24-hour average Air Quality Index (AQI) of 429.

The predominant pollutant was PM2.5, the fine particulate matter that poses serious health risks, as it can penetrate deep into the lungs and enter the bloodstream. Of the 36 monitoring stations across the city, 14 reported air quality in the 'Severe Plus' category, with AQI readings above 450.

The remaining stations recorded AQI levels in the 'severe' range, between 401 and 450.

These levels signify a significant deterioration in air quality, which is considered life-threatening for vulnerable populations such as children,



Friday was 23 degrees Celsius, slightly warmer than the usual for this time of year. The day

the elderly, and those with re- day. Such high humidity levels spiratory or heart conditions. often exacerbate the effects of The maximum temperature on air pollution, making the air feel denser and more difficult to breathe.

Delhi's air quality has restarted with a cool, misty morn- mained a persistent concern, ing and high humidity, which compounded by poor ventifluctuated between 95 per cent lation and lower wind speeds and 71 per cent throughout the during the winters.

sponse Action Plan (GRAP), the capital's air quality currently falls under Stage III (severe), which is characterised by AQI values between 401 and 450.

In such conditions, authorities advise people to avoid outdoor activities, especially for children, the elderly, and individuals with respiratory conditions. In terms of weather, the India Meteorological Department (IMD) has forecast dense fog for the weekend. which could further worsen visibility and exacerbate the already hazardous air quality.

Looking ahead, the IMD has issued a forecast for December 26, predicting light to moderate rain in Delhi, which is expected to provide some temporary relief from the toxic air.



JAIPUR: Union Finance Minister Nirmala Sitharaman has arrived in Jaisalmer for the 55th GST Council meeting scheduled to be held on Saturday at Marriott Hotel.

Chief Ministers, Deputy Chief Ministers, and Finance Ministers from various states, along with Finance Secretaries and senior officials, also reached Jaisalmer on Friday. The dignitaries were welcomed at Hotel Marriott amidst

that will scrutinise the two bills

proposing simultaneous elections,

With the BJP set to get the

position of the chair for the cru-

cial panel, official sources said

Mahtab's parliamentary expe-

rience may weigh in his favour.

The strength of the committee

was increased from 31 MPs to

39, giving representation to more

While the panel already in-

cludes BJP's P P Chaudhury

and Anurag Thakur, Priyanka

sources said on Thursday.

tight security arrangements.

Jaisalmer Airport witnessed significant activity as leaders from across the country, including Deputy CM Diya Kumari, Haryana CM Nayab Singh Saini, J& K CM Omar Abdullah, Goa CM Pramod Sawant, Meghalaya CM Conrad Sangma, and Odisha CM Mohan Charan Majhi, arrived by special flights. Union Finance Minister Sitharaman was received

at the airport by Rajasthan Deputy CM Diya Kumari. Local officials, including MLA Chotu Singh Bhati, District Collector Pratap Singh and SP Sudhir Chaudhary, ensured smooth logistics and security for the event. Over 2, 000 security personnel have been deployed across the city, with extensive arrangements in place to ensure the safety of more than 250 VVIPs participating in the meeting. The pre-meeting discussions at Hotel Marriott included Deputy CMs Samrat Chaudhary (Bihar), Jagdish Devda (MP), Chowna Mein (Arunachal Pradesh), Bhatti Vikramarka Mallu (Telangana), and T. R. Zeliang (Nagaland), alongside Finance Ministers from other states and Chief Economic Advisor

Mahakumbh 2025: **Hundreds of Organisations** 





PRAYAGRAJ: Mahakumbh crore devotees from across the of Triveni Sangam.

act of charity, particularly food donation holds immense spiritual significance during the religious gathering. Reflecting this tradition, hundreds of organisations will organize 'bhandaras' (community kitchens) during the month-long religious festivities, offering free meals to devotees.

daras, ensuring that no visitor goes hungry. Some organisations

Shivay are set to serve large numbers of devotees through their

According to Prayagraj Divisional Commissioner Vijay Vishwas Pant, between 8,000 to 10,000 organisations are anticipated to participate in the

"Representatives from nearly every religious sect in the country will be welcomed by the fair administration, with comprehensive arrangements in place for their participation. To further support devotees, the administration ĥas established Fair Price Shops, providing essential food items at affordable rates, ensuring a

spectacle," he added. According to Vivek Chaturvedi, ADM Mahakumbh, bathing and donating in Prayagrai hole

> "During these festivals, hundreds of organisations come forward to organize free langars and bhandaras, serving meals to millions of devotees. The community feasts are set up at major intersections, corners, and streets across the city. Estimating their exact number is challenging, as both organisations and residents

### **State Govts Urged to Balance Fiscal** Discipline with Economic Flexibility: RBI

**NEW DELHI:** The Reserve Bank of India (RBI) has urged state governments to adopt advanced fiscal rules and establish time-bound consolidation paths while controlling subsidies and welfare schemes, according to a report released on Thursday.

The central bank's comprehensive study of state finances for 2024-25 highlights both progress and areas requiring attention in state-level fiscal management.

States have demonstrated fiscal discipline by maintaining their consolidated gross fiscal deficit (GFD) within 3 per cent of GDP and revenue deficit at 0.2 per cent of GDP during 2022-23 and 2023-24. However, the projected GFD for 2024-25 shows a slight increase to 3.2 per cent of GDP.

While total outstanding liabilities have decreased from 31 per cent of GDP in March 2021 to 28.5 per cent in March 2024, they remain above both per cent and the prudential

The RBI report emphasises the need for "next-generation" fiscal rules that balance medium-term sustainability with short-term flexibility, enabling states to better manage economic shocks.

This advancement would require stronger institutions, improved fiscal reporting, and consideration of emerging challenges such as climate

change and aging populations. The bank advocates for



Dr V. Anantha Nageswaran.

leveraging data analytics, including machine learning and artificial intelligence, while strengthening State Finance Commissions to enhance public service delivery.

A significant concern highlighted in the report is the rising expenditure on subsidies. including farm loan waivers, free utilities, and various cash transfer schemes.

The report specifically notes the strain from electricity distribution companies, whose accumulated losses reached Rs 6.5 lakh crore (2.4 per cent of GDP) by 2022-23.

The RBI recommends comprehensive reforms in the power sector, including reducing transmission losses, rationalising tariffs, and conthe pre-pandemic level of 25.3 sidering privatisation options.

The central bank also adcentrally sponsored schemes, suggesting their rationalisation to provide states with greater spending flexibility and reduce fiscal burdens across both federal and state levels.

While acknowledging the progress states have made in fiscal consolidation, the RBI emphasises that there remains substantial room for improvement in overall fiscal

#### to Host Free Community Kitchens



2025, the largest gathering of Sanatan faith, is set to witness an estimated gathering of 40-45 country and the world, all coming to take holy dip at the confluence Apart from ritual bathing, the

Starting from January 13, the fairground will host many bhan-

have already commenced their services, while others are preparing to establish food distribution Notable groups like Akshaya Patra, ISKCON, and Om Namah

langars and community kitchens.

Mahakumbh this year.

seamless and fulfilling experience for all attending this spiritual

cial significance during events like Kumbh

participate in these charitable acts in large numbers," he said.

#### 1984 anti-Sikh riots: SC directs **Centre to file fresh status** report on trials



**NEW DELHI:** The Supreme Court on Friday directed the Centre to file a fresh status report within two weeks on the status of trials in the 1984 anti-Sikh riots. A bench comprising Justices Abhay S Oka and Augustine George Masih asked additional solicitor general Aishwarya Bhati to file an affidavit and permitted the petitioners in the case to file detailed objections. During the hearing, Bhati said rec ommendations of the special investigation team, set up by the top court, were carried out. A counsel appearing for one of the petitioners submitted there were some glaring instances in the SIT report and said 500 cases were clubbed in one FIR and the investigating officer in the first eight months of fiswere many instances where 498 cases were clubbed in one FIR and IO had to investigate all of them. Initially when the hearing began, the court felt that it should be confined to Delhi only. But we have done nothing about other states. We have given examples of Kanpur, Bokaro, etc, nothing has happened," he said. The top court assured it would look into all these aspects. Delhi witnessed large-scale violence and killings of persons from the Sikh community following Indira Gandhi's assassination by her

### LS sends 'one nation, one election' Bills to joint committee of Houses joint committee of Parliament

**NEW DELHI:** Amid uproar over Home Minister Amit Shah's remarks related to BRAmbedkar, the Lok Sabha on Friday referred the two bills on simultaneous polls to a joint committee of

Opposition members were raising slogan haling Ambedkar and slamming Shah when the House met for the day.

Instead of taking up the Question Hour, Speaker Om Birla asked Law Minister Arjun Ram Meghwal to move the resolution to refer the Constitution (129th Amendment) Bill, 2024 and the Union Territories Laws (Amendment) Bill, 2024 referred to Joint Committee of Parliament comprising 27 members from the Lok Sabha and 12 from the Rajya Sabha.

**NEW DELHI:** India's steel sec-

 $tor\,is\,witnessing\,unprecedented$ 

levels of Chinese imports, with

finished steel shipments from

China reaching historic highs

cal year 2024-25, according to

provisional government data.

concerns among domestic steel

manufacturers about the impact

of cheaper Chinese steel flood-

The world's second-largest

crude steel producer has be-

come a net importer during

this period, with total finished

steel imports climbing to an

eight-year peak. Overall im-

ports reached 6.5 million metric

tonnes, marking a 26.6 per cent

increase from the previous year. Chinese shipments alone ac-

tonnes, up 22.8 per cent year-

on-year, while Japanese imports

lion metric tonnes, hitting a

counted for 1.96 million metric product imports.

ing the market.

The surge has intensified



The resolution was adopted by a voice vote amid noisy scenes. The Lok Sabha was then adjourned sine die (indefinitely), bringing to an end the Winter session which began on November 25. The two 'one nation, one election' (ONOE) bills, including

India's Steel Imports Up 26% amid Rising Chinese Shipments

The import landscape shows

significant concentration, with

China, Japan, and South Korea

collectively representing 79 per

cent of India's total finished

Hot-rolled coils emerged as

the dominant import in the

flat product category, while

bars and rods led the non-flat

ments, the Indian government

to assess the potential imple-

In response to these develop-

six-vear high

steel imports.

one requiring an amendment in the Constitution, lay down the mechanism to hold simultaneous elections and were introduced in the Lok Sabha on Tuesday after a fiery debate.

BJP MP Bhartruhari Mahtab

mentation of a safeguard duty

of up to 25 per cent to regulate

The influx of cheaper Chinese

steel has begun to impact In-

dia's smaller steel mills, forcing

some to reduce operations and

consider workforce reductions.

India to join other nations in

exploring protective measures.

Despite these challenges, India's

steel demand remains robust,

supported by strong economic

growth and continued infra-

This situation has prompted

steel imports.

Gandhi Vadra of the Congress is another prominent member on the committee. Among the Lok Sabha members, 17 are from the BJP-led National Democratic Alliance, including 12 from the BJP.

is being considered to head the

#### World Bank approves \$800 million for Amaravati Urban Development



**OUR CORRESPONDENT** New Delhi

The World Bank's Board of Executive Directors has approved an \$800 million loan to support the Amaravati Integrated Urban Development Program. This ambitious initiative aims to establish Amaravati as a well-managed, climate-resilient growth center in Andhra Pradesh, improving the quality of life for its residents, especially vulnerable groups, and creating significant employment opportunities. India's urban population is projected to double to 950 million by 2050, necessitating sustainable and livable cities as hubs of growth. "Amaravati offers an exciting opportunity to model urban transformation," said Auguste Tano Kouame, the World Bank's Country Director for India. The program will draw on global expertise to design institutions and infrastructure fostering economic opportunities, particularly for women, youth, and marginalized groups. Currently home to approximately 100,000 people, Amaravati's population is expected to grow exponentially over the next decade. The government's masterplan for a 217 sq km area envisions accommodating 3.5 million residents by 2050. Both the World Bank and the Asian Development Bank are supporting the city's first phase of development. The program aims to create an accountable and effective city management framework, integrating citizen participation in urban planning and development. Extensive community consultations will continue throughout implemen-

sector investment, enhancing

the city's financial sustainability

and economic opportunities.

## Centre Government fine-tunes 3 highway projects in UP, Rajasthan

**NEW DELHI:** The Centre's Network Planning Group (NPG), evaluated three highway development projects in Uttar Pradesh and Rajasthan to fine-tune them with the principles of PM GatiShakti aimed at integrated development of multimodal infrastructure, last-mile connectivity to economic and social nodes, intermodal connectivity, and synchronised project implementation, according to an official statement issued on Thursday.

The projects being implemented by the Ministry of Road Transport and Highways include the Barabanki-Bahraich project focuses on upgrading 101.54 Km of NH-927 corridor to a 4-lane configuration with sixlane structures. This improved connectivity will link Lucknow. Shrawasti Airport, NH-27, and the India-Nepal border, facilitating trade and reducing travel times across Uttar Pradesh and Northern India. The project will unlock economic opportunities by supporting industries, tourism, and trade activities, the statement said. The second project in UP entails the development of a 118.8 km 4-lane greenfield



highway with six-lane structures, connecting Kanpur Ring Road to Kabrai on NH-35. It integrates multimodal connectivity to seven railway stations and three airports, enhancing accessibility across Kanpur, Hamirpur, and Mahoba districts. The project will boost industrial development, tourism, and regional integration, significantly contributing to Uttar Pradesh>s economic growth.

The third proposal relates to a 40.725 km 4-lane accesscontrolled Greenfield Highway along NH-311 in Rajasthan linking Singhana to Titanwar in the state. By addressing the challenges of the existing singleto-intermediate lane road, the project will improve freight and passenger movement across

The project will facilitate smoother logistics, strengthen regional trade, and support economic development in Rajasthan, Haryana, and Delhi According to the statement, upon completion, these proj-

Sikar, Nagaur, Jodhpur, and

Delhi, the statement explained.

ects are expected to significantly contribute to India>s infrastructure landscape, ensuring that the advantages of seamless connectivity extend to every region. By strengthening multimodal transport systems and addressing critical infrastructure gaps, these initiatives align with the government's vision for integrated and sustainable development.

### Winter Session of parliament adjourns sine die Session provided 20 sittings of

more than doubled to 1.4 mil- has initiated an investigation

Lok Sabha and 19 sittings of Rajya Sabha spreading over 26 days

bodyguards in 1984 and the

cases stemming from the in-

cident have seen some major

twists and turns 40 years on.

**NEW DELHI:** The Winter Session, 2024 of Parliament which commenced on Monday, the 25th of November, 2024 has been adjourned sine die on Friday, the 20th of December, 2024. The Session provided 20 sittings of Lok Sabha and 19 sittings of Rajya Sabha spreading over 26 days. During the Session, 05 Bills

were introduced in Lok Sabha and 04 Bills were passed by Lok Sabha and 03 Bills were passed by Rajya Sabha. One Bill namely "The Bhartiya Vayuyaan Vidhevak, 2024" was passed by both the Houses during the Session. The Bill seeks to re-enact the Aircraft Act to address the ambiguity owing to insertions/ omissions/deletions effected by amendments to the Aircraft Act. 1934 from time to time.

Our country commemorated a historic milestone on 26th November 2024, marking the 75th anniversary of the adoption of its Constitution. Year-long



der four themes: the Preamble, Know Your Constitution, Making of the Constitution, and Celebrating its Glory on that day. A special function was held to commemorate this occasion at the Central Hall of Samvidhan Sadan on 26th November, 2024, where besides the launch of a commemorative coin and stamp two books titled "Making of the Constitution of India and its Glorious Journey" and "Making of the Constitution of India: A Glimpse" were released

by President of India in the au-

Prime Minister, Speaker, Lok Sabha, Union Ministers, Leaders of Opposition, Members of Parliament from both Houses and other dignitaries. All Indians across the globe joined President of India in reading the Preamble

As part of yearlong celebration of 75th Anniversary of adoption of the Constitution, a special discussion on the "Glorious journey of 75 years of the Constitution of India" was organized in the Lok Sabha on 13 and 14 December and in the Rajya Sabha on 16 and 17 gust presence of Vice-President, December 2024. The discussion

Hours 43 Minutes in which 62 Members took part and was replied to by the Prime Minister. In Rajya Sabha, the discussion engaged the House for a total time of 17 Hours 41 Minutes in which 80 Members took part and was replied to by the Home Minister. First Batch of Supplementary Demands for Grants for 2024-25 were discussed and voted in full and the related Appropriation Bill was introduced, discussed and passed by Lok Sabha on 17.12.2024 after a debate of about 07 hours 21 mins. Two landmark Bills namely, (i) The Constitution (One Hundred and Twenty-Ninth) Amendment Bill, 2024 and (ii) The Union Territories Laws (Amendment) Bill, 2024 to give effect to the mechanism of simultaneous elections to Lok Sabha and State/Union Territory Assemblies under the vision "One Nation, One Election." were introduced in Lok Sabha, on 17 December, 2024 and got referred to the Joint Parliamentary Committee on 20 December, 2024

tation. Additionally, World Bank financing is anticipated to catalyze over \$600 million in private

# Ruckus erupts in MCD house over Rohingya, Bangladeshi immigrants

House witnessed chaos on Thursday as the opposition councillors staged a protest accusing the ruling AAP of sheltering Rohingya and Bangladeshi immigrants.

The session, scheduled to begin at 2 pm, was yet to start as Mayor Mahesh Khichi had not arrived by 3 pm, further escalating tensions.

The BJP and Congress councillors stormed into the well of the House, climbed atop benches and held placards with slogans targeting

Some placards read, "Illegal Rohingyas and Bangladeshi immigrants are AAP's friends" and "Liar Kejriwal, shame on you". Slogans like, "Mayor Shahab time pe aao" and "nahi chalega, aise house nahi chalega" echoed in the

The opposition councillors



criticised the Mayor's absence and demanded an apology before allowing the House to In response, the AAP coun-

cillors raised slogans like "Baba Saheb ka apmaan nahi sahenge" and "Jai Bhim", tar-deshi immigrants issue has for electoral gains.

in Parliament. The ruling party members accused the BJP of undermining the legacy of Dr BR Ambedkar.

geting Union Home Minister been a flashpoint between Amit Shah's recent statement the AAP and BJP in Delhi. Leaders from both the parties have traded allegations, accusing each other of settling illegal immigrants and including them in voter lists

## Delhi govt imposes permanent ban on firecrackers starting 2025

**OUR CORRESPONDENT** New Delhi

In a decisive step to combat air pollution, the Delhi government announced a year-round ban on the sale, storage, and use of all types of firecrackers in the National Capital Territory (NCT) of Delhi. The ban, effective from January 1, 2025, aims to address the alarming

levels of air pollution, particu-

larly during the winter months.

The announcement was made on Thursday, with the Delhi government informing the Supreme Court about the complete prohibition amid increasing pollution concerns. The decision has been enacted under Section 5 of the Environment (Protection) Act, 1986, which empowers authorities to take measures to protect and improve the environment.

According to the official

Union Territory of Delhi has been designated as an Air Pollution Control Area under Sub-section (1) of Section 19 of the Air (Prevention and Control of Pollution) Act, 1981.

The government emphasized that particulate matter concentrations (PM 2.5 and PM 10) regularly exceed the prescribed air quality standards, particularly during the festive season, when firecracker usage significantly worsens pollution levels.

The ban extends to the manufacturing, storage, sale, and bursting of all types of fireworks, including their distribution through online platforms. This comprehensive and promoting sustainable prohibition builds on earlier celebrations.

**NEW DELHI:** Ahead of the

Assembly elections in Delhi

early next year, the State

Congress President Devender

Yadav on Tuesday criticised

former Delhi Chief Minister

and Aam Aadmi Party (AAP)

convenor Arvind Kejriwal for

announcing last week that

every registered woman in

Delhi will receive a monthly

payment of Rs 1, 000, which

after elections get over will

rise to a payment of Rs 2, 100.

wal further for not fulfilling

AAP's poll promise of send-

ing Rs 1, 000 to women in

their bank accounts in Punjab,

which was announced three

Speaking about the AAP's

pre-poll promise of attract-

ing women voters ahead of

the Delhi Assembly polls, Ke-

jriwal said: "To avail of this

benefit, women will need to

register, and once registered,

the amount will be directly

transferred to their bank ac-

Regarding preparations

for the Assembly elections

scheduled to be held in Delhi,

Devender Yadav said, "We

have announced 21 candi-

dates. A meeting was called

on Tuesday regarding the

same. In this meeting, it was

agreed to create a war and

control room to contest the

elections fairly and transpar-

ently. It will be used to solve

any problem related to elec-

tions. Also, discussions were

held with all the candidates

about contesting the upcom-

He added, "In the an-

ing Assembly elections."

years ago

Yadav also targeted Kejri-

The government highlighted the measures are essential to protect public health and the Delhi aims to set a precedent in addressing urban air pollution

nouncement of party can-

didates, all sections of so-

ciety have been taken care

of. Women and youth have

been fielded by the party. By

next week, another candidate

list will be released by the

party, which will comprise

the names of a large number

Asked by the 'Aam Aadmi Party chief Kejriwal discussing

the freebie of giving Rs 2, 100

to women, the State Congress

Chief said, "They (AAP) is talk-

ing about giving Rs 1, 000,

but they are filling the form

for Rs 2, 100. This is the same

party which had talked about

giving Rs 1,000 to women in

Punjab three years ago. The

women there are waiting for

Kejriwal to send Rs 1, 000 into their bank accounts.

In such a situation, no one

knows when Arvind Kejriwal

will backtrack on his words.

Party National President

and former Uttar Pradesh

Chief Minister Akhilesh Ya-

dav and Arvind Kejriwal, the

Congress leader said, "The

Congress party is fighting

the Delhi elections alone and

we are fully prepared for it.

What direction the party

takes from time to time, will

be clear soon.

Regarding the sharing

of people."

Kejriwal did not fulfill promise of giving Rs 2,100 to every Delhi women: Devender Yadav

2020, which sought to curb firecracker-related pollution during the months of October to January.

past instances of severe air quality deterioration during the festive season, stating that environment. With this move,

She alleged that the Congress sought to erase Ambedkar's contributions from history, including his crucial role in drafting the Constitution. "It was (BSP founder) Kanshi Ram Ji who carried forward Babasaheb's

the BJP for its alleged opportunism. "The BJP is no different. They exploit Dalit votes but do not genuinely honour Babasaheb Both parties use deceptive tactics, and Dalits must remain vigilant against their machinations, "she said. Mayawati asserted that the Bahujan Samaj Party remains the only true advocate for Dalit rights, working tirelessly for their welfare. "Dalits will not be misled by the hollow politics of these parties", she declared, urging the community to stay united and cautious. The Union Home Minister's remarks have sparked widespread protests, with opposition leaders staging demonstra-

In the Uttar Pradesh Assembly, Samajwadi Party (SP) members on Thursday disrupted proceedings, holding photographs of Dr Ambedkar and raising slogans. Despite the uproar, the supplementary budget was passed before the house was adjourned

Before the adjournment, UP Finance Minister Suresh Khanna asserted that the BJP had shown the greatest respect for Babasaheb by establishing Panch Teerth (five sacred places) in his honour. "The Opposition, on the other hand, has disrespected Dr Ambedkar by altering the Preamble of the Co stitution he drafted, "he added.

erated the need to respect Dr

## Two drug smugglers arrested by HNCB with 3.377 kg of 'Hashish' in Sonipat



Sonepat

Team of Harvana Narcotics Control Bureau (HNCB) Rohtak unit on a secret information that drug smuggling was going on in an area. Based on the information that smuggled drugs will be delivered near a brick kiln located in village Khanpur Kalan, the police team laid a trap near the kiln and caught the accused and during the search recovered from them 3.377 kg of hashish of value more than Rs 76 lakh and achieved a major success. ACP Rajpal Singh said the team has arrested two smugglers who have been identified as Naresh alias Guddi a resident of village Khanpur Kalan and Anil, originally a resident of village Bawanikheda in Bhiwani but currently living in Najafgarh, case, a team of the Haryana chief guest. State Narcotics Control Bureau nabbed a woman drug supplier from Matindu Chowk at Kharkhoda in Sonepat dis- for Cooperation Krishan Pal trict and recovered 18.43 gm of heroin from her possession.

#### AAP promises free treatment for senior citizens ahead of Delhi polls OUR CORRESPONDENT

New Delhi

Ahead of the upcoming Delhi assembly election, the Aam Aadmi Party (AAP) has promised free medical treatment for senior citizens in all government and private hospitals under the proposed 'Sanjeevani Yojana.' The scheme, aimed at citizens aged 60 and above, was unveiled by AAP chief Arvind Kejriwal.

ference, Kejriwal highlighted the rising cost of treatment as the biggest concern for elderly citizens. He assured that there criteria for the Sanjeevani ID card of Delhi. "Whether you wish to get treated in a government hospital or a private hospital, the en- lakh senior citizens are

**GULSHAN KUMAR** 

occasion of Good Governance

aini will participate as th

According to a letter issued

by the Chief Secretary's Of-

fice, Union Minister of State

Gurjar will be the chief guest

at the district-level function

Eighteen including 8 females arrested

Chandigarh

Addressing a press contire cost of your treatment will be covered by the Delhi government," Kejriwal announced. He emphasized that the scheme would have no restrictions based on inwould be no other eligibility come, and treatment would be free for everyone, rich or scheme except a valid voter poor. "There will be no upper limit on the expenses," he added.

AAP stated that over 25

in Faridabad while Haryana

Legislative Assembly Speaker

Harvinder Kalyan will be the

Energy Minister Anil Vij will

in Hisar, Industry and Com-

merce Minister Rao Narbir

Singh in Nuh and School

Education Minister Mahi-

pal Dhanda will attend the

function in Bhiwani as chief

**State-level function on Good Governance** 

A state-level function will be chief guest at the district-level

Day on December 25 in which attend the function in Sirsa,

Chief Minister Nayab Singh Development and Panchayat

organized in Gurugram on the function in Kaithal.

Day to be held in Gurugram

the scheme, which will issue health cards without any discrimination. The party also clarified that the scheme will not impose any socio-economic restrictions. Government sources indicated that while no detailed expenditure estimates have been calculated yet, a comprehensive policy and operational modalities

will be developed in due

The party has released its candidate list for all 70 constituencies, with Kejriwal set to contest from New Delhi and incumbent Chief Minister Atishi running from Kalkaji.

Meanwhile, the Election Commission of India (ECI) has called a preparatory meeting this week to finalize details for the upcoming elections. Sources suggest that the poll dates will be announced soon after the meeting.

The Sanjeevani Yojana is seen as a significant step in AAP's strategy to consolidate its voter base among senior citizens. With healthcare emerging as a pivotal issue, the promise of free treatment could play a crucial role in shaping the

## Kumari Selja expresses concern over the deteriorating health of farmer **leader Jagjit Singh Dallewal**



BJP Government has reminded us of the exploitation of

The General Secretary of the All India Congress Committee, former Union Minister, and MP from Sirsa Kumari Selja has expressed concern over the deteriorating health of farmer leader Jagjit Singh Dallewal. Kumari Selja said that the government must take appropriate steps in this regard and urged Prime Minister Narendra Modi to take immediate action to address the farmers' demands. Dallewal himself has written an open letter to the Prime Minister raising 13 demands, including the MSP Guarantee Law, but the government seems unwilling to listen to the farmers. The government has turned the Punjab and Harvana borders into something akin to the India-Pakistan border. Instead of addressing the farmers' issues, they are being met with water cannons and tear gas shells.

In a statement released to the media, Kumari Selja said that the worsening health of Jagjit Singh Dallewal, who is leading the protest at the Khanauri border, and said that his condition remains critical. She urged the government to abandon its stubborn stance and engage in dialogue with the farmers to resolve their problems. However, the government continues to treat the Punjab-Haryana border like an international conflict zone. Water cannons and tear gas are being used against the farmers. The same government had promised the implementation of MSP (Minimum

Support Price) to end farmers' protests but has since forgotten its promises. If the government to implement MSP. Kumari Selja water cannons, and tear gas on them in the freezing cold.

Kumari Selja said that the actions of the Haryana government as inhumane and an example of tyranny. Kumari Selja questioned whether the Prime Minister doesn't have even a moment to listen to the farmers' plight. She said that if Congress comes to power, it will give legal status to MSP. The BJP government cannot silence the farmers' voices through force, and Congress will protect their democratic rights. She said that why the BJP government is hesitant to provide a guarantee of minimum support price to farmers.

## Haryana Women Commission Vice President Sonia Agarwal & her PA arrested while taking a bribe of Rs 1 lakh



SATISH HANDA

Haryana Women Commission Vice President Sonia Agarwal gave a big statement to the media during her arrest. She said, I was framedin this bribery case. However, no cash was recovered during the search of her residence. At the same times ACB DSP Vipin Kadian said that if needed remand of Sonia and her PA will be obtained from the court.

Kharkhoda (Sonepat): The Anti Corruption Bureau (ACB) Jind team has arrested Haryana Women Commission Vice President Sonia Agarwal on charges of taking a bribe of Rs 1 lakh. She was accused of demanding bribes in the name of resolving a dispute between a teacher and his wife working in the police. Her personal assistant Kulbir resident of Hansi was arrested and took her along with them.

Anil, a resident of Julana in Jind district had lodged a complaint to the ACB that there was a dispute going on between him and his wife Nirmala working in the police department. After filing a complaint in the Women's Commission, the case was heard in Sonipat on December 12. Kulbir had demanded a bribe of Rs 1 lakh from Anil in the name of settling the dispute. He also said that he would get the case resolved by getting a decision in his favour.

Anil handed over Rs 1 lakh to Kulbir in Hisar on Saturday. ACB Jind DSP Kamaljit Singh's team arrested Kul-

#### **Home Minister Amit** Shah should retract his statement on Babasaheb: Mayawati



LUCKNOW: Bahujan Samaj Party (BSP) chief Mayawati on Thursday demanded that Union Home Minister Amit Shah withdraw his controversial statement about Dr B.R. Ambedkar.

Addressing a press conference nere, Mayawati said that followers of Babasaheb will never forgive Amit Shah and asserted that the BJP's attempts to manipulate Dalit sentiments will fail. Mayawati also accused the

Congress of hypocrisy, stating: The Congress has consistently disrespected Babasaheb Ambedkar. Babasaheb himself advised Dalits to steer clear of the Con-

unfinished mission, "she added.

The BSP leader also criticised tions in response.

The Assembly Speaker reit-Ambedkar's contributions while urging the Opposition to focus on key issues like farmers' welfare. "Everyone respects Baba Saheb. The entire state is watching. I appeal to the Opposition to respect his legacy and engage in meaningful discussions.

#### during raid at a fake call center farmers during the British Era has even a little respect for the **SATISH HANDA** Constitution, it should acknowl-Chandigarh edge that it made a commitment

Gurugram

Illegal business was going on in a fake call center at Gurugram, police busted it, about one and a half dozen accused arrested duping American citizens. 18 accused including 8 females and the manager identified as Gaurav Bakshi a resident of Jaggi Colony Ambala were arrested from the call center used to dupe people in the name of providing technical support by creating a fake website of an accounting company named QuickBooks. ACP cyber crime Priyanshu Dewan while addressing media persons that the team of Cyber Police Station South on a secret information raided the call center from an office located in a building in Udyog Vihar on Wednesday night. They created a fake website of an accounting company called Quick Books and duping people allegedly providing technical support solving the problem. He said a team was prepared and a raid was conducted in the office on Wednesday night. ACP Dewan said, 18 young

men and women including the manager were caught. They have been identified as Gaurav Bakshi of Ambala, Debashish Chatterjee) resident of Uttam Nagar Delhi, Hitesh Malik, Nidhi, Anmol, Bhavana all residents of Rohini, Kanishk Narula resident of Karol Bagh, Rohit Singh resident of Seemapuri, Ashish Mathew resident



Bhilai (Chhattisgarh), Aryaman Thakur resident of Kangra (Himachal), Sita resident of Jaipur, Rajasthan, Shivani both residents of Baran and Muskan Rajput resident of Raisina (Madhya Pradesh), Lahinganeht Haikip resident of Churachandpur (Manipur), Sharon and Nagamthingcho both residents of Ukhrul district. Police team also recovered 17 CPUs being used in cheating. The manager Gaurav was remanded to police custody for three to find out the whereabouts of the owner of the call centre running since February, 2024. Preliminary investigation revealed that the Manager Gaurav was getting a monthly salary Rs 1.5 lakh, whereas other workers were being paid Rs 30,000 per month. An FIR was

During investigation, the

name of the operator as Gurugram resident Sumit Chauhan. During interrogation, it was found that the accused used to dupe American citizens in the name of providing customer care services of software support and accounting support. The accused used to run advertisements on Google from the customer care helpline number of a well-known company. When citizens called on the toll free number, these people used to receive the calls through VCL dialer and 3CX dialer software. In the name of solving their problems, they used to get a screen sharing application downloaded on their computer by posing as a company representative. After this, they used to get remote access to the computer system. Allegedly, they used to take 200 to one thousand dollars from registered against them in the them in the name of solving the problem through a fake website police station under relevant in the name of QuickBooks Accounting Company.

has said that the Congress has been fighting for farmers' rights from the streets to the Parliament. She said that the BJP of prioritizing the interests of capitalists over those of farmers and claimed that the BJP government has never worked for farmers' welfare. The BJP does not understand the hardships of farmers and laborers. Farmers must receive the minimum support price for their crops. Congress has supported the farmers from day one and insists that the government fulfill its promise by enacting the MSP law. When farmers try to voice their grievances by heading to Delhi, the Haryana government responds with brutal actions. Farmers are neither criminals nor have they damaged public property, yet the government has resorted to violent baton charges,

red handed by ACB team in Hisar with the bribe amount. Team also conducted a raid at the residence of Sonia Agarwal on Saturday late evening, conducted a thorough search bir and recovered the bribe amount from him. Meanwhile, another team of the bureau detained Sonia Agarwal from her residence and took her to Sonipat women police station. She was arrested after interrogation. Jind ACB arrested Kulbir, a resident of village Niyana in Hisar district, who was arrested on Saturday while taking bribes. Kulbir came in contact with Sonia Agarwal, Vice Chairperson of Women's Commission, about two months ago. Earlier, Kulbir used to work for awareness pro-

grammes about POCSO. ∡ater, Sonia Agarwal hired him as her driver cum assistant. He also runs his own You-Tube channel. After joining the Women's Commission, he had also assured a couple of youths of the village to get them jobs in the Women's Commission. On Saturday morning he came to Hisar Auto Market to get his car repaired when he received a call from Sonia Agarwal. He also runs his own YouTube channel. After joining the Women's Commission, he had also assured a couple of youths of the village to get them jobs in the Women's Commission. Sonia Agarwal was taken to the Women Police Station Sonepat after the

## EVM verification plea to be heard by Pilot error led to General Bipin another SC bench, says CJI Khanna

**NEW DELHI:** The Supreme Court on Friday said the plea seeking a policy for verification of electronic voting machines will be heard by a bench headed by Justice Dipankar Datta in January next year.

A bench comprising Chief Justice of India (CJI) Sanjiv Khanna and Justice Sanjay Kumar said the fresh plea of former Haryana minister and five-time MLA Karan Singh Dalal and one Lakhan Kumar Singla on the issue will be heard by a bench headed by Justice Datta in the week commencing January 20, 2025. A bench comprising Justice Khanna and Justice Datta had delivered a verdict earlier in April rejecting the demand for bringing back the old paper ballots.



Maninder Singh, appearing for the Election Commission, sought dismissal of the plea, saying that similar petitions for same reliefs were rejected earlier. The CJI said the bench headed by Justice Datta would hear this now. Earlier on December 13, a bench of Justices Vikram Nath and P B Varale

had refused to hear the plea, and Singla has sought complisaying let it be heard by a bench which had heard similar petitions. Now, it was listed before the CJI-led bench.

In its verdict on April 26, the apex court termed the suspicion of manipulation of the EVMs "unfounded" and said the polling devices were "secured" and eliminated booth capturing and ogus voting. The top court, however, opened a window for the aggrieved unsuccessful candidates securing the second and third places in poll results while allowing them to seek verification of microcontroller chips embedded in five per cent EVMs per assembly constituency on a written request upon payment of a fee to the poll panel.

The fresh petition of Dalal

ance of the top court's April 26 judgement delivered in the case of 'Association for Democratic Reforms versus Union of India'

Dalal and Singla secured the second-highest votes in their respective constituencies and sought a direction to the Election Commission (EC) to implement a protocol for examining the original "burnt memory" or microcontroller of the four components of the EVM-the control unit, ballot unit, VVPAT and symbol loading unit.

The top court had mandated that five per cent of the EVMs in every assembly constituency should undergo verification by the engineers from EVM manufacturers after the election results were announced.

Rawat's copter crash-Report **NEW DELHI:** A report by the Standing Committee on Defence, tabled in the Lok Sabha, concluded that the helicopter

crash that killed Chief of De-

fence Staff General Bipin Rawat, his wife Madhulika Rawat, and

10 others on December 8, 2021, was caused by pilot error. The report, citing data from the IAF, classified the cause of the crash under "Human Error (Aircrew)". It comes more than three years after the incident, which claimed the lives of General Rawat, his Staff Officer Brigadier LS Lidder, and other

personnel. The copter, a Mi-17 V5 helicopter, took off from Sulur Air Force base in Tamil Nadu's Coimbatore and was headed to Defence Staff Services Col-



leges in Wellington. It crashed minutes before its scheduled landing. The Standing Committee's analysis covered IAF accidents from 2017 to 2022 and highlighted that a total of 34 accidents occurred during this period. Preliminary findings from an inquiry team, conducted shortly after the crash, and cockpit voice recorders.

suggested that the accident occurred due to the pilot's disorientation after the helicopter entered clouds caused by an unexpected change in weather conditions in the valley. This led to a Controlled Flight Into Terrain (CFIT) incident, as revealed by the analysis of the flight data

**President Chief Niranjan** Pattnaik"s Residence ARABINDA MOHAPATRA Bhubaneswar

**ED Raids Former OPCC** 

The Enforcement Directorate

(ED) sleuths raided the residence of senior congress leader and former Odisha Pradesh Congress Com-

mittee president Nranjan Pattnaik at Bhubaneswar"s Nayapally on Saturday A

team of 8 to 10 ED sleuths arrived at Pattnaik's resience around at 7 am and began the search operation linked to allgations of finanical transactions although the exact reason behind the raid is yet to be clear. Sources reveal that the former president Patnaik has come under ED scanner for his reportedly involvement in illegal financial dealings Deployed by industrial Security Forces to ensure the security around his residence ED also searched Pattnnaik"s residence along with two other at Nayapally in order to get vital informations relating to illegal financial transactions. However ,no official statement has been released by Pattnaik or his rep-

#### Post Office Passport Seva Kendras in Bengal under Security Agencies' Scanner

resentatve in this regard.

KOLKATA: Some employees of Post Office Passport Seva Kendras (POPSKs) in bordering districts of West Bengal were under the scanner of security and intelligence agencies in connection with arranging fake Indian documents, including passports, for Bangladeshi infiltrators. Sources aware of the development said that the state police have started an investigation based on certain clues that some contractual staff attached to such POPSKs and some permanent employees of the Postal Department are acting as aiding agents for such rackets against hefty commissions. Four people have been arrested in connection with fake passport rackets during the last 72 hours, out of which two are contractual staff with the Indian Postal Department and attached to two such POPSKs. Two accused have been identified as Taraknath Sen and Deepak Mondal. While Sen was arrested by the sleuths of the Special Task Force (STF) of Kolkata Police. Mondal was arrested by the cops of the coastal division of West

#### **ASSOCHAM** announces Deepak Sood's departure



NEW DELHI: The Associated Chambers of Commerce and Industry of India (ASSOCHAM) announced that Deepak Sood, Secretary General is moving on from the Chamber to pursue other interests. Sanjay Navar. President ASSOCHAM said, "Deepak made important contributions to rebuilding a healthy balance sheet, delivering quality and a better national footprint for the chamber in recent years. The past presidents and I thank and wish him the best for the next phase." "I have decided to move on to pursue other interests, leaving behind more than five years of impact work at ASSOCHAM. After unlocking significant value following recent collaborations with Startup Mahakumbh 2024 and working on the Bharat@100 initiative, there is great satisfaction in ending the association with the chamber on a high. With guidance from Union and state governments, we have delivered insights in key growth areas. I thank the Presidium, Directors and members for their unwavering support" said Mr Deepak Sood.

## Technology must be economically viable and safe for Infra Projects: Nitin Gadkari

NEW DELHI: The infrastructure development is one of the important agenda for our government, without it we cannot make Atma Nirbhar Bharat. Developments in the field of water, power, transport and communication, are very important for our country because by creating such infrastructure, we can also create immence employment opportunity in industry and business, said Nitin Gadkari, Hon'ble Union Minister of Road Transport and Highways at an ASSOCHAM

Today, under the leadership of Prime Minister Narendra Modi developing road infrastructure and tunnel, has a huge potential for auto investment and development in this and Achiever Awards 2024 at



promise with the quality, said Nitin Gadkari, Hon'ble Union Minister of Road Transport and Highways at ASSOCHAM's Annual Infrastructure Conference CEOs Roundtable Discussion New Delhi today.

He said, there are a lot of tunnels not only in road and highways sector but also Railways. Besides central Government, state government are also developing tunnel infrastructure

Thie issue of importing machinery from China is very difficult. Need different types of

machinery. Reducing the cost is the need of the world, stated Gadkari. On the basis of that, we have to make technology economically viable and safe. We have just accepted a particularly formulated new policy for using the malicious technology that enforces ultra-modern concrete, where we are using steel fiber in the casting, and that is going to be a good successful experiment. Key tunnel project in In-

dia is development of tunnels like Zojila Tunnel, which is 14.2 km and costing 6,500 crores and 55% overall physical progress is completed. This is one of Asia's most important and longest tunnels at an altitude of about 9,800 feet under Zojila Pass, highlighted

## Govt should hold talks to Dallewal soon to avoid nationwide farmers agitation: Shiv Kumar Kakka

SATISH HANDA

Farmer leaders from four states on Tuesday supported Dallewal. the farmer leader who is on a hunger strike at Khanauri border demanding minimum support price (MSP). The government was warned by holding a press conference at Jat Dharamshala in Jind by the leaders of Kisan Sangharsh Samiti, Janata

Sarkar Morcha, Rashtriya



Kisan Mazdoor Mahasangh from Madhya Pradesh, Kerala,

also participated in it. Farmer leader Shivkumar Kakka from Madhya Pradesh said that the government should soon hold talks with Jagiit Dallewal, who is on a hunger strike at Khanauri border and fulfill the demands of the farmers. He warned that If their demands are not met soon, this movement will not only spread to Punjab and Haryana, but across the country. All the farmer organizations of the Odisha and and Bundelkhan country are together on the is-

sue of MSP. Farmer leaders KV Biju from Kerala, Sachin Mahapatra from Odisha, Manish Raja from Bundelkhand were present in this meeting. Kakka said that the government is reneging on its promise and MSP is not being implemented, which is a breach of promise with the farmers. The government should give up its stubbornness and take the talks forward with

## JP Nadda slams Congress for 'hate' towards Ambedkar, lists out BJP's commitment to his legacy

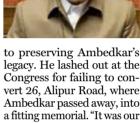
**NEW DELHI:** A day after Prime Minister Narendra Modi's counterattack on the Congress over the Ambedkar row, BJP President and Union Minister J.P. Nadda on Thursday accused the party of longstanding neglect and disdain for Dr B.R. Ambedkar, the architect of the Indian

Through a series of pointed remarks on X, Nadda highlighted the Congress' failures and the BJP-led government's efforts to honour Ambedkar's legacy. "Since yesterday, Congress

and its ROTTEN eco-system have been EXPOSED by all those who believe in truth, democracy, and social justice," Nadda remarked on X, adding, "I thought of sharing some facts to illustrate the deep CONGRESS HATE towards Dr Ambedkar."

Nadda alleged that Pandit Jawaharlal Nehru, India's first Prime Minister, harbored "unfiltered hate" for Ambedkar. "That is why Pandit Nehru got Dr Ambedkar defeated TWICE. He even wrote proudly to people overseas, expressing joy that respected Babasaheb was no longer in the Cabinet, "he stated.

The BJP President under-



NDA Government which had the honour of developing 26, Alipur Road into an iconic place. This picture speaks for itself!" Nadda declared sharing a picture of PM Modi at Alipur Road. Referring to Chaitya Bhoomi in Mumbai, a revered

site for Ambedkar's followers, Nadda said, "For decades. self-proclaimed custodians of social justice in Congress made empty promises. In 2015, we ensured the land transfer was done. It is PM Modi who prayed there twice in recent years." Nadda also drew attention to the delayed completion of the Dr Ambedkar International Centre at 15, Janpath. "Congress left this work incomplete. Finally, in 2017, the centre was inaugulined his party's dedication rated by PM Modi, "he said.

# Farmer on Death Bed: Is Nero Busy In Playing Flute?



untoby a thread, but no one in the power is caring for. Political circles raise the point, "Is Nero busy in playing flute? The Prime Minister, Narender Modi, has time to call his party MPs Pratap Sarangi and Mukesh Rajput to inquire

the death bed." The farmer leader Jagjit Singh Dallewal is on hunger strike for the common cause of the farmer community and ers and agriculture workers, the doctors have warned that withdrawal of the Electricity the worsened health may even cause cardiac attack along lution of other issues. The with other bad effects, but the central government is behaving like a deaf and dumb king. ernment had assured them to and troubled today." Is the life of a farmer so cheap? The past history indicates so, while during the 13-month long farmers' agitation more than 700 farmers lost their lives and the government is

the farmer leader, who is on

Dallewal has been on a fastunto-death at the Khanauri post holder of the country have border since November 26 to press the Central government farmers, but the government our policy making is not on into accepting the agitating has become so adamant that the right track. Farmers need farmers' demands, including the legal guarantee of MSP talk about the acceptance of on crops. The Punjab farmers under the joint banner are being stopped even from evaluate. And it pains me that of Samyukta Kisan Morcha entering Haryana for their the well-wishers of the farmers (Non-Political) and Kisan 'Delhi Chalo' march by using are silent today, they shy away Mazdoor Morcha are staging a teargas and water cannons in sit-on at the Punjab-Haryana the chilling cold of December border and are spearhead- by the Haryana Police.

ing the 'Delhi Chalo march' since February 13 after their march to Delhi was stopped by security forces. This, more than 10 months dharna, is death the second longest sit-on has entered into 25th day on after the 13 months dharna Friday with health deterioratat Delhi border in 2020-21, ing minute-by-minute; doc- which bowed down the centors say that his life is hanging tral government to repeal the three anti-farmer agricultural laws and the Prime Minister himself had to apologize. The Prime Minister, Na-

render Modi then said, "I apologise to the people of the country with true and pure heart... we were not able to about their health, who just convince farmers. There must got injured in a push and have been some deficiency in shove, but has no time even to our efforts that we could not utter a lip sympathy towards convince some farmers."

The farmers are demanding freedom from debt, legal guarantee for purchase of all crops on MSP on the basis of C-2+50%, pension for farm-Amendment bill and resofarmers' unions are claiming time and again that the govresolve their issues, but all in vain till date.

#### Support from all corners, but government not budging at all

The opposition parties, still ignoring their demands. farmer unions and even the second highest constitutional supported the demands of the it is not budging at all. Not to their demands, the farmers



Showing his concern towards the aggrieved farmers, Vice-President of India, Jag-deep Dhankhar has said, "If farmers are protesting today, it would be a big misunderstanding and mistake to assess that movement in a limited way. The farmers who are not on the road are also worried

The Vice-President in his 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 supported the MSP demand of the farmers and warned, "We are not practical, a law that guarantees MSP. Look with an open mind, think with an open mind, and from speaking. No power in the country can stifle the voice

pay a huge price, if it tries the patience of a farmer."

The General Secretary of the All-India Congress Committee, former Union Minister, and MP from Sirsa, Kumari Selja has expressed concern over the deteriorating health of farmer leader Jagjit Singh Dallewal. Kumari Selja said that the government must take appropriate steps in this regard and urged Prime Minister Narendra Modi to take immediate action to address the farmers' demands. "The government seems unwilling to listen to the farmers. The government has turned the Punjab and Haryana borders into something akin to the India-Pakistan border, Instead of addressing the farmers' issues, they are being met with water cannons and tear gas shells.'

Supporting Dallewal, Leader of the Opposition in Punjab assembly, Partap Singh Bajwa said. "The Congress party fully

Punjab Congress worker to Singh Dallewal. stand in solidarity with our farmers and contribute to this historic movement. Jagjit Singh Dallewal's sacrifice reflects the indomitable spirit of our farming community. We are committed to ensuring their voices are heard and

their rights are protected." Senior Shiromani Akali Dal SAD) leader and Bathinda MP Harsimrat Kaur Badal on Monday appealed to the union government to accept the demands of the farmers, including making MSP a legal guarantee, to save the life of Kisan leader Jagjit Singh Dallewal.

While raising the issue of the precarious health of the senior Kisan leader in parliament on Monday, Mrs Harsimrat Badal said, "A promise was made to constitute a committee which would consider all the demands of the farmers but despite the martyrdom of 700 farmers during the Kisan Andolan these demands have still not been accepted".

Mrs Harsimrat Badal said it was unfortunate that despite directions by the Supreme Court to both the State and Centre to persuade Mr Dalletre had deputed a low-level official who had nothing to offer and simply asserted he had come to hear the views of the farmers. She said urgent action was needed to save Mr Dallewal's life and to do so the centre should accept his demands including those on

Shiromani Akali Dal (SAD) Working President Balwinder Singh Bhunder Thursday appealed to all political parties as well as Kisan organizations supports the farmers in their to work jointly to save the life of the farmers. A nation will rightful demands. I urge every of veteran Kisan leader Jagjit 'New national Policy Frame- promises made by the central

Talking to newsmen after visiting the Kisan leader at Khanauri, Balwinder Bhunder said, "This is not the time ment, slammed the central to score brownie points by speaking in divergent voices. We should unite and appeal to the central government to accept the demands of Dallewal Sahab to pave the way for

ending his fast unto death". Advising Punjab chief minister to take up the issue in all earnestness with the centre, Bhunder said, "The chief minister should call on the Prime Minister and impress upon the latter to do justice with farmers since the Prime Minister had assured that all the demands of the farmers. including making MSP a legal guarantee, would be ac-

cepted". Putting the ball into the centre's court, Punjab CM Bhagwant Mann advised the centre to set aside the stubbornness and listen to the farmers to address their grievances, "It is the responsibility of the central government to engage in dialogue with the farmers. Any issue can only be resolved through constructive conversation. The government ness and listen to the farmers."

The umbrella body of farm-Morcha (SKM) has also come forward to support Dallewal and has appealed the farmers across India for strong and massive protests in all districts on 23rd December discussions with all farmers' immediate withdrawal of the due to the breach of repeated

work on Agri Marketing'. The members of the 'AAP' Lok Sabha and Rajya Sabha, during the session of Parlia-

government on entering the 25th day of hunger strike of farmer leader Jagjit Singh Dalewal. They said that there was no such anti-farmer govern-

#### of farmers. Why the PM is Keeping Mum?

The farmer leader Jagjit Singh Dallewal has written an open letter addressing the Prime Minister Modi on December 12, 2024 with his thumb impression shocked with his blood stating his firm stand that he would prefer to scarify his life for the farmers' issues. In his letter in Hindi, Dallewal wrote to the PM, the gist is –"Honourable Prime Minister ji, ensuring MSP for every farmer is like his fundamental right to live. By denying legal guarantees of MSP, the central government is pushing the farmers towards poverty, debt and death. So, I have decided to sacrifice my wal to end his fast, the cen- must set aside its stubborn- life to stop the death of farmers. I hope the central government will awake from its long ers' unions, Samyukta Kisan sleep after my martyrdom and proceed towards acceptance of our 13 demands including legal guarantee of MSP. Now you have two options—either you fulfil your 2011 promise by enacting law for legal guar-2024 to demand immediate antee of MSP or be ready to face my sacrifice through my organisations, end repression fast unto death. But, respected on farmers' struggle at Punjab PM ji, I want to clear that if I border, release jailed farmer die, you will be responsible for leaders in Greater Noida and my death, because being hurt

government to the farmers, I

Bengal Police.

have gone on fast unto death." Vice-President Dhankhar had also warned the government for its lethargic attitude towards farmers, "We cannot fight with our own people, we cannot put our own people in a situation where they are wondering how long they will fight. We cannot have ment as BJP government in the mindset that their stay the country. Centre should sit will be limited and they will

down and solve the problems get tired on their own." Despite criticism from all corners, deteriorating health condition of Dallewwal, his heart touching blood shocked letter and aggrieved voice of the second highest post holder Vice-President of India, Jag Deep Dhankhar, why the Prime Minister is keeping mum, is astonishing to everyone. It is forcing us to think - "Whether the PM has no kind heart for the people, whom he is ruling. Why is he ignoring the advice of the Vice-President of India? Does the Vice-President's say have no weight in the eves of the Prime Minister or he is raising the wrong issues?"

Will the Prime Minister heed to the advice of the Vice-President given to 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."

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



## Widening trade deficit a cause for concern

ndia's foreign trade story offered

a fleeting moment of optimism in

October as goods exports recorded a robust 17.2 per cent growth — the highest in 28 months. However, November's trade numbers have dashed hopes for a sustained recovery. Exports plunged to \$32.1 billion, the lowest in over two years, marking an 18.1 per cent drop from October. Simultaneously, imports surged to a record \$70 billion, driven by a 27 per cent year-onyear increase. This double blow highlights deeper issues in India's trade landscape that demand urgent scrutiny. Three of the past four months have seen record-breaking import bills, with November's spike largely attributed to a 331.5 per cent surge in gold imports, totaling \$14.9 billion. While festive and wedding season demands partly explain this trend, the broader picture is troubling. Gems and jewellery exports—a sector critical for employment—plummeted by 10.2 per cent between April and November, while imports surged by over 30 per cent. This mismatch culminated in a record \$14.4 billion deficit in November for this segment alone. Petroleum trade has also worsened, with exports halving to \$3.7 billion while imports rose 7.9 per cent to \$16.1 billion. Officials attribute this to lower oil prices, yet the same logic should reduce import costs—a discrepancy puzzling economists. The fading impact of discounted Russian oil, coupled with rising domestic demand, complicates the narrative further. The Commerce Ministry's optimism, citing imports as indicators of growth and export inputs, overlooks key vulnerabilities. Oil and jewellery are among India's top tradables, and the widening trade deficit—at \$37.8 billion in November, surpassing the export tally—cannot be dismissed lightly. Policymakers must delve deeper into these trends, especially as traditional export drivers falter. Without a clear strategy to address this tumult, India risks undermining its fragile trade recovery

#### **LETTERBOX**

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

and broader economic aspirations.



### THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860 PRINTED & PUBLISHED BY SWINDER PALSINGH BAJWA ON BEHALF OF FW MEDIA PRINTED AT JAGJIT PUBLISHING CO. PVT LTD

D-12, INDUSTRIAL AREA, PHASE-1, MOHALI, PUNJAB 160059

PRINTER & PUBLISHER SWINDER PAL SINGH BAJWA **OWNER:** FW MEDIA PUBLISHED AT: BUILDING NO-23, NEHRU PLACE NEW DELHI 110019; PHONE: 9888040061

**EDITOR\* ABDUL WASEY** 

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

RIJO M. JOHN CALLS FOR TAX REFORMS TO ADDRESS HEALTH AND FISCAL CHALLENGES

## Raise GST on tobacco, beverages

introduction of the Goods and Services Tax (GST), there have been no significant increases in GST rates on harmful products such as tobacco and sugar-sweetened beverages except for two minor hikes in National Calamity Contingent Duties (NCCD) on tobacco. This has made these products

ver the past seven years, since the

more affordable, undermining efforts to curb their consumption. In this context, the proposal by the Group of Ministers (GoM) to raise the highest GST tier on tobacco and sugar-sweetened beverages from 28% to 35% is a welcome step. However, further tax reforms are essential to effectively tackle the public health and fiscal challenges associated with these

India is the second-largest consumer of tobacco globally, with 28.6% of adults above 15 years and 8.5% of students aged 13 to 15 years using tobacco in some form. Tobacco is a leading risk factor for noncommunicable diseases (NCDs) and causes over 3,500 daily deaths in India. In 2017, the annual economic burden of tobacco use and second-hand smoke was estimated at 2,340 billion, or 1.4% of GDP — far exceeding the 538 billion collected annually in tobacco tax revenue.

The proposed GST hike to 35% is expected to reduce tobacco consumption and boost tax revenues. Preliminary estimates suggest the 35% rate would lead to a 5.5% price increase, a 5% drop in consumption, and an 18.6% revenue rise for beedis. For cigarettes, prices would increase by 3.9%, consumption decline by 1.3%, and revenue grow by 6.4%. Smokeless tobacco prices would rise by 3%, consumption drop by 2.7%, and revenue increase by 1.9%. Over-



all, this could generate an additional 43 billion annually, provided the industry does not "over-shift" the tax burden, which can result in excess profits at the expense of government revenue and public health.

The GoM's recommendation to raise GST rates to 35% is a positive step but falls short of the 40% peak rate allowed under GST law. A 40% rate would have a greater impact, leading to sharper price increases, larger consumption reductions, and an additional 72 billion in revenue. It would also lower the risk of the industry over-shifting the tax burden. Currently, the tax burden on tobacco products is uneven, with taxes accounting for only 22% of the retail price of beedis, while it accounts for 49.5% for cigarettes and 64% for smokeless tobacco. The 35% GST rate would narrow this gap slightly, raising their respective tax shares to 26%, 51%, and 65%, but a 40% rate could reduce this disparity further. The World Health Organization Framework Convention on Tobacco Control

a signatory, recommends that all tobacco products be taxed comparably to prevent substitution between them.

Concerns from the tobacco industry about increased illicit trade due to higher taxes are unfounded. Evidence, including from India, shows

that tax hikes have minimal impact on illicit trade. Instead, factors such as tax administration quality, regulatory frameworks, government commitment, governance strength, social acceptance, and informal distribution networks play a far more significant role in determining the scale of illicit markets.

#### **Balancing GST and excise taxes**

Another key issue is the reliance on GST, a purely ad valorem tax, to regulate tobacco consumption. Ad valorem taxes are less effective than specific excise taxes in curbing tobacco use as they are tied to product prices, which the industry can manipulate. Since the introduction of GST, the share of excise taxes in total tobacco taxation has declined, reducing the tax system's effectiveness in discouraging tobacco use. Many countries with GST or value-added tax (VAT) supplement these with specific excise duties on harmful products such as tobacco. India should consider raising excise taxes alongside the GST revision

for a stronger and more comprehensive taxation framework.

While much of the public discourse has focused on tobacco, the proposed GST hike on sugar-sweetened beverages is equally significant. Excessive consumption of sugar-sweetened beverages is a major contributor to obesity, diabetes, and other NCDs. Increasing the GST rate to 35% could discourage consumption and align with India's broader public health goals. However, the government should also consider introducing additional healthfocused levies, such as a specific excise tax on sugar-sweetened beverages, to further strengthen the tax framework.

#### **Key considerations for GST Council**

As the GST Council considers the GoM's recommendations, it should use this opportunity to reform the taxation of harmful products. Raising GST rates to 40% for tobacco and sugar-sweetened beverages would enhance public health benefits while aligning with the peak rate under GST law. Pairing this with higher excise taxes would create a mixed tax structure, proven more effective at reducing consumption than relying predominantly on ad valorem taxes. Reducing the discrepancy in tax burden between beedis, cigarettes, and smokeless tobacco is also crucial to discourage substitution and follow global best practices. These steps could significantly reduce the health and economic impacts of tobacco and sugar-sweetened beverages while generating vital revenue

Rijo M. John is a health economist and professor at the Rajagiri College of Social Sciences, Kochi, Kerala. Views are personal.



ABHISHEK SHARMA SAYS THE GOAL IS TO REDUCE STRATEGIC VULNERABILITY, BUT ISSUES REMAIN

## India's strategic push in mineral diplomacy

s India seeks to expand its manufacturing and technological capability, critical minerals will become vital to fulfil this ambition. However, India, a major critical mineral importer. still depends on other countries, primarily China, for its mineral security, which has become a cause of strategic concern. Union Defence Minister Rajnath Singh, who voiced India's apprehensions at a defence think tank gathering, said, "While [the] scramble for resources for economic reasons has had a long history, their weaponisation by some nations for strategic reasons is a comparatively new phenomenon", hinting at Chinese attempts. To address India's mineral security challenge, which is aimed at reducing its strategic vulnerability, New Delhi has started an attempt to engage in mineral diplomacy.

This attempt is based on the pillars of: developing international engagement with roducing countr ing strategic partnerships with intergovernmental organisations. The first pillar focuses on building bilateral ties with resource-rich countries such as Australia, Argentina, the United States, Russia, and Kazakhstan to secure the supply of lithium and cobalt. To facilitate this vision, post-2019, India established the Khanij Bidesh India Ltd. (KABIL), a joint venture company with a mandate "to ensure a consistent supply of critical and strategic minerals to the Indian domestic market". The objective was to achieve mineral security by securing agreements, and acquisitions through government-to-government, government-to-business, and business-tobusiness routes.

In March 2022, KABIL signed a Memorandum of understanding with Australia for



a critical mineral investment partnership, identifying two lithium and three cobalt projects. Latin America's Lithium Triangle, which constitutes Argentina, Chile, and Bolivia, has also attracted India's attention. In January 2024, India signed a \$24 million enterprise in Argentina for five lithium brine blocks. KABIL is also actively working to secure mineral supplies by facilitating the buying of assets from Bolivia and Chile. Apart from the government, India's private sector has also benefited. Altmin Private Limited signed an agreement with YLB, Bolivia's national company, to secure the raw material supply chain of Li-ion batteries.

Central Asia has also caught India's attention. Recently, India and Kazakhstan formed a joint venture, IREUK Titanium Limited, to produce titanium slag in India. This was one of India's first joint ventures with the Central Asian Republics. This attempt is aligned with New Delhi's proposal to establish an India-Central Asia Rare Earths Forum to leverage the region's rich resources.

#### Cooperative engagements

The second pillar of mineral diplomacy is international engagement, which is forging and strengthening partnerships with minilateral and multilateral initiatives related to mineral security, such as the Quad (Australia, Japan, India, the United States), the Indo-Pacific Economic Framework for Prosperity (IPEF), Mineral Security Partnership (MSP) and the G-7, for cooperation in the critical mineral supply chain.

These cooperative engagements aim to align India with the global best practices in the critical mineral sector across its three segments upstream, midstream, and downstream.

Additionally, they also facilitate knowledge aring and capacity building, which is in portant for coordinating with international partners such as the U.S., the European Union (EU), South Korea, and Australia

To further this collaboration with western partners, India's Ministry of Mines signed a MoU with the International Energy Agency to strengthen cooperation on critical minerals, helping India to "streamline its policies, regulations, and investment strategies in the critical mineral sector, aligning them with global standards and best practices".

#### The missing pieces

India's attempt at mineral diplomacy has led to many positive outcomes, but still lacks three essential ingredients required for its international diplomatic engagement. These are: a lack of private sector participation;

sustainable partnership. Also, India's private sector has largely been missing from the equation.

The absence of a critical mineral supply chain strategy and a clear road map for the private sector are two primary variables responsible for the lack of policy clarity, leading to their absenteeism. To address these, India needs to formulate a comprehensive approach for de-risking, considering the role of the private sector across the supply chain. An important step would be to have a supoly chain strategy based on India's growth prospects and national security priorities.

Second. India must strengthen its mineral diplomacy engagement. Having a dedicated mineral diplomacy division within the Ministry of External Affairs, similar to the New and Emerging Strategic Technologies (NEST) division and a special position for mineral be the first step

Third, India's goal towards mineral security necessitates that New Delhi forge strategic, sustainable, and trusted partnerships with bilateral partners and multilateral forums. Among all its partners, working with EU, South Korea, and the other Quad members is critical to India's mineral security due to its domestic capabilities, diplomatic network and technological know-how. If these issues can be resolved, India's attempts at mineral diplomacy will gain strength and will be able to better complement New Delhi's domestic critical mineral initiatives, which are currently moving at a slow pace.

Abhishek Sharma is a Research Assistant with the Observer Research Foundation's Strategic Studies Programme. Views are personal.



BOOKS: REVIEW

## Icon and ideology: The complexities of Ambedkar

nand Teltumbde's Iconoclast: A Reflective Biography of Dr. Babasaheb Ambedkar is an incisive and provocative examination of one of modern India's towering figures. For those accustomed to the sanitized hero worship of Ambedkar, this book offers a necessary and sobering alternative. By stripping away the layers of iconography surrounding Ambedkar's life, Teltumbde presents a man who, while deeply flawed, remains profoundly

The most iconic image of Ambedkar—holding the Indian Constitution—symbolizes his legacy. Yet, as Teltumbde highlights, Ambedkar himself publicly expressed disillusionment with the Constitution he is credited with authoring. In a Rajya Sabha debate in 1953, Ambedkar declared that he was a mere "hack," compelled to draft a document that he would later be the first to "burn." This wasn't an isolated remark, as he  $repeated \, similar \, sentiments \, before \,$  his death in 1956. For Teltumbde, these statements are a starting point for a deeper inquiry: Was Ambedkar truly the architect of the Constitution?

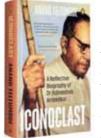
Teltumbde argues that Ambedkar's role as chairman of the Drafting Committee was more constrained than popularly imagined. Citing historian Granville Austin, he notes that the Constitution's content was largely dictated by the Congress oligarchy led by Nehru, Rajendra Prasad, and Maulana Azad. Ambedkar often acted as a legal advocate for Congress-driven draft amendments rather than expressing his own convictions. This sheds light on Ambedkar's famous "hack" remark and challenges the mythology of his unqualified authorship of the Constitution.

What sets *Iconoclast* apart is Teltumbde's refusal to mythologize Ambedkar. Instead, he explores his contradictions and shortcomings. Ambedkar's pragmatism, deeply influenced by philosopher John Dewey, left him in a perpetual

state of ideological experimentation—ranging from socialism to a Buddhist-inflected Marxism. This strategic incoherence, Teltumbde contends, diluted his impact as an organizer and thinker. Additionally, Ambedkar's institutions were often criticized for being "too Maharcentric," reflecting the specific concerns of his caste rather than embracing a broader class-based approach.

A particularly compelling critique in the book is Teltumbde's analysis of Ambedkar's iconisation, which, he argues, has "deradicalised" his legacy. Political parties across the spectrum, including Hindutva forces, have appropriated Ambedkar's image to appeal to Dalits, often sidelining his critiques of caste oppression and Hindutva politics. The result, Teltumbde laments, is an "identitarian morass" that disorients Dalit politics and diminishes the radical potential of Ambedkar's ideas.

For Teltumbde, the key to reclaiming Ambedkar's true lega-



A Reflective Biography of Dr. Babasahe Ambedkar **ByAnand** Penguin/Viking; 700 pages; Rs. 1,499.

cy lies in breaking through this iconisation. Instead of idolizing "Ambedkarism," he urges readers to reconnect with the human Ambedkar—a relentless questioner of tradition and a fierce advocate for social justice. Teltumbde's meticulous research and sharp analysis make Iconoclast an invaluable resource for those seeking an honest engagement with Ambedkar's life and work.

Ultimately, *Iconoclast* is more than a biography—it is a call to action. It challenges readers to view Ambedkar not as an untouchable icon but as a fallible, flesh-andblood revolutionary whose ideas remain relevant in the fight against caste oppression and social inequality. For those willing to engage with Ambedkar's complexities, this book offers a nuanced and thought-provoking perspective.

The book does not shy away from difficult truths, making it a must-read for anyone serious about understanding Ambedkar's legacy. One of the most striking revelations in the book is the deliberate political maneuvering that elevated Ambedkar to the position of Drafting Committee chairman. Teltumbde attributes this to Mahatma Gandhi's strategic vision: projecting Ambedkar as the architect of the Constitution would align Dalit aspirations with the newly formed constitutional state, ensuring their emotional investment in its framework. This calculated move by Gandhi, however, sits uncomfortably with Ambedkar's own critique of Congress politics and its failure to genuinely address caste oppression. Teltumbde's exploration of

Ambedkar's philosophical underpinnings further enriches the narrative. Influenced by John Dewey's pragmatism, Ambedkar's ideological journey lacked the rigidity of dogmatic systems, which made him a unique thinker but also left him vulnerable to inconsistencies. Teltumbde suggests that this openness to experimentation was both Ambedkar's strength and his Achilles' heel.

## India's Coal Imports Dip as Domestic Production Rises Startups Have Potential to contribute

imports declined by 3.1 per cent to 149.39 million tonnes (MT) during April-October period of FY 2024-25 from 154.17 MT in the same period of the previous year due to the increase in domestic production, according to an official statement issued on Thursday.

Additionally, the Non-Regulated Sector (other than power) witnessed a more significant drop of 8.8 per cent, during April-October 2024 as compared to the same period of last year.

Despite possessing the fifthlargest coal reserves globally, India faces a significant shortfall in certain coal types, particularly coking coal and high-grade thermal coal, which are not adequately available from domestic sources.

This gap in supply necessitates coal imports to sustain key industries, including steel production, and to meet the

**Bharat Mobility Global** 

Expo 2025 highlighted

**DOMINICK RODRIGUES** 

The Bharat Mobility Global Expo

2025 - a Ministry of Commerce

and Industry initiative -- is set to

be held from January 17 to January 22 at the three venues of Bharat

Mandapam (New Delhi), Yas-

hobhoomi (Dwarka, New Delhi)

and India Expo Center & Mart

(Greater Noida). Piyush Goyal,

Union Minister of Commerce &

Industry, in a curtain-raiser of this

Expo held in New Delhi earlier,

had described it as the world's

2nd largest mobility show with its

theme "Beyond Boundaries: Co-

Creating the Future of the Auto-

motive Value Chain." Emphasizing

the Government's commitment to

support this sector in becoming the

pinnacle for mobility technology

globally with a speedy transition

to electric vehicles, Goyal said

"Scaling production of electric

vehicles will help achieving cost-

effectiveness, while this Expo will showcase India's story in attract-

trade and exports." Meanwhile,

Pankaj Chadha, Chairperson

of Engineering Export Promo-

tion Council (EEPC), told media

here recently that the EXPO will

highlight the latest advancements

and breakthroughs in the mobil-

ity ecosystem, which showcasing

cutting-edge technologies and

sustainable solutions.

in Mumbai



growing energy demand.

Although there was a significant growth of 3.87 per cent in coal-based power generation from April 2024 to October 2024 compared to the same period last year, imports for blending purposes by thermal power plants decreased substantially by 19.5 per cent during the same statement said.

India's steadfast commitment which represents a growth of the statement added.

to achieving self-sufficiency in coal production and reducing reliance on imports, the statement explained.

The increase in coal imports for the power sector is attributed to the imported coal-based power plants. These plants are designed to utilise only highgrade imported coal and their imports increased to 30.04 period, the Coal Ministry MT during this period, from 21.71 MT in the corresponding This decline underscores period of the previous year,

Domestic coal production during April-October 2024 increased by 6.04 per cent to 537.57 MT compared to 506.93 MT in the same period of FY 2023-24

This upward trend reflects the government's ongoing efforts to streamline coal usage and enhance domestic production, the statement said.

The Ministry of Coal continues to implement strategic initiatives aimed at bolstering coal production and improving availability. These efforts are not only focused on safeguarding foreign reserves but also on enhancing the nation's energy

The proactive measures taken by the government to increase domestic coal output will ultimately reduce dependence on imports and contribute to the overall sustainability of India's energy landscape,

# \$120 Billion to India's GDP by 2030



a core driver of India's economic growth this 'Techade,' likely to cent of the GDP when India contribute nearly \$120 billion (or 1.6 per cent) to the country's GDP by 2030, which will be nearly 3.5 times jump from \$35 billion in 2023, according to a new report. Given that most developed economies see between 5-10 per cent of their GDP being contributed by Tech startups, India's journey has only just begun, according to the

the contribution

capital

a whopping \$1.6 trillion by 2047, thus contributing 5 per aims to become a 'Viksit Bharat' with a \$35 trillion economy, the report mentioned. Also, the country is expected to have over 300 unicorns by 2030, from more than 100 at present. "The 'Techade' is just the first innings in India's golden Test match," the report said, adding that both manufacturing and services are expected to grow significantly,

billion of export value to the GDP. Not just contributing to the GDP, recognised startups in India have created over 16.6 lakh direct jobs across more than 55 varied industries to date.

The highest number of direct jobs were created in the IT sector (2,04,119), followed by healthcare and life sciences (1,47,639), and professional and commercial services (94,060), according to the latest government data. This number is only going to swell in coming years. Startups in the fields of education (90,414), human resources (87,983), construction (88,702), food and beverages (88,468), agriculture (83,307) and artificial intelligence (23,918) were other top employment generators, as per the Department for Promotion of Industry and Internal

## Over 5.5 Crore MSMEs Register on Udyam Portal as Government **Pushes Formalisation**



**NEW DELHI:** In a significant development for India's economic ecosystem, the Union Government announced that over 5.5 crore Micro, Small, and Medium Enterprises (MSMEs) have registered on the Udyam portal.

This milestone reflects the government's continued efforts to foster ease of business and provide streamlined access to benefits and schemes for MSMEs. Minister of State for Finance, Pankaj Chaudhary, shared these updates during a parliamentary session, emphasising the strides made towards formalising India's economy. Chaudhary highlighted that along with the Udyam portal registrations, the e-Shram portal has also seen remarkable growth, with 30.46 crore workers registering over the last three years.

This surge demonstrates our commitment to integrating the informal sector into the mainstream economy," Chaudhary said. He further noted that the number of registered workers has nearly doubled compared to 2014-15 when only 15.8 crore workers were enrolled. The data underscores the success of initiatives like the Digital India campaign, which have accelerated outreach and accessibility for both businesses and workers.

The Udyam portal, launched in July 2020, enables MSMEs to register without paperwork and access benefits such as priority sector lending, market inkages, and reduced compli-

## Bahadurgarh footwear industry facing 30% decline, hopes relief in 2025-26 budget

SATISH HANDA

Bahadurgarh

Talking to The Financial World, Narendra Chikkara, Senior Vice President Bahadurgarh Footwear Park Association said if GST is reduced, the footwear industry will pick up pace, and the industry owners hope for relief in the 2025-26 budget. He said that earlier footwear up to Rs 1,000 was tax free. Now 12 percent GST has to be paid. and the industry is demanding to reduce the GST rate to 5 percent so that the demand for footwear can increase again. He said the footwear industry which was running fast along with the Indian economy has now slowed down, the reason for this is the increase in GST rate, which is creating obstacles in



try which provides maximum employment has declined by 30 percent due to lack of government support and less duty draw back.

The present scenario of Bahadurgarh non-leather footwear industry reveals that there are nearly 2500 manufacturing units in the town manufacturing about 80 lakh pairs of footwears daily, having annual total turnover of Rs 50 thousand crores which include

the export of footwear about Rs 3.5 thousand crores having nearly 50% share of export of footwears in the country and the industry providing employment to nearly 2,5 lakh persons. Chikkara said if the government gives incentives and increases the duty draw back from 1.5 percent to 6 percent, then the exports here will reach Rs. 10 thousand crores annually. He said, the in China is 12 percent, due to this the goods from there are being exported to other countries. Chikkara said, apart from this, 40 percent duty is levied on footwear components imported from China, which should be reduced to 5 percent. He said, now this industry is running in loss, if entrepreneurs are to be believed, the sale of footwear here has declined in the last

Subhash Jagga Malik, President of Bahadurgarh Chamber of Commerce & Industry said there was a time when 80 percent of footwear in the country was being imported from China. With the construction of a footwear park in Bahadurgarh, not only did imports from China come down to two percent, but ex-

## Maruti Suzuki India achieves 2 million units in a calendar year for 1st time



**NEW DELHI:** Maruti Suzuki India on Tuesday announced a production milestone of 2 million vehicles in a calendar year for the first time in its history.

The automaker also became the first among Suzuki Motor Corporation's global automobile manufacturing facilities to reach this landmark.

Of the 2 million vehicles, almost 60 per cent were manufactured in Haryana and 40 per cent in Gujarat.

"The 2 million production milestone is a testament to India's manufacturing potential and our dedication to 'Make in India' initiative, "said Hisashi Takeuchi, Managing Director and CEO, Maruti Suzuki India. This achievement reflects

our commitment, alongside greenfield manufacturing faour supplier and dealer partgrowth, supporting nation Kharkhoda site is progressing building, and making India's automobile industry self-reliant and globally competitive,

Takeuchi added. Maruti Suzuki also contributes to almost 40 per cent of Kharkhoda facility will have total passenger vehicle exports a planned capacity of 1 milfrom India. It exports 17 mod- lion units per year, said the els to around 100 countries company.

Ertiga was the second mil-

lionth vehicle to be rolled out from the production line at the company's state-of-theart manufacturing facility in Manesar, Haryana. Baleno, Fronx, Ertiga, WagonR and Brezza were the top 5 manufactured vehicles during the calendar year 2024.

Maruti Suzuki currently operates three manufacturing facilities: two in Haryana (Gurgaon and Manesar) and one in Gujarat (Hansalpur).

Together, these facilities have a combined annual production capability of 2.35 million units. The company plans to expand its annual production capacity to 4 million units and is establishing a new cility in Kharkhoda, Haryana.

onstruction work at the as per plan and the first plant with annual capacity of 2.50 lakh units is expected to be operational in 2025.

Once fully operational, the

ance burdens. Meanwhile, the e-Shram portal, introduced in 2021, focuses on unorganised sector workers, providing them with access to social security schemes and formal employment opportunities. Experts see these developments as a pivotal shift in India's economic landscape.

"The twin initiatives symbolise a structural transition towards formalisation, which is critical for economic resilience and inclusive growth," said an economic analyst. India's MSME sector contributes nearly 30 per cent of GDP and employs over 11 crore people. With more under formal frameworks, the government aims to bolster productivity, employment generation, and long-term economic stability. The announcement reinforces the government's narrative of a growing, inclusive economy, paving the way for sustainable development in the years ahead.

#### Carraro India Limited has Rs 1,250 crore IPO **DOMINICK RODRIGUES** Describing India as the world's

Carraro India Limited is coming out with its Initial Public Offering (IPO) at a price band of Rs 668 to Rs 704 -- aggregating to Rs 1,250 crore - which will open on December 20, 2024 and close

Sale by Carraro International S.E. with no fresh issue component and the company will not receive for diverse sectors. any portion of the proceeds from

Tomaso Carraro, Vice Chairman and Non Executive Director, Company brought out this IPO said here recently that the Com- as it has two such equipment pany is a world leader in tractors manufacturing plants in Pune, of FY24 being Rs 1,500 million. center in Luxembourg."



The IPO is entirely an Offer for for 3rd party brands, transmission systems for agricultural and construction equipment, gears

Noting that Carraro has invested 200 million Euros in India over the years, he said the

while India represents a huge market for tractors with increasing horsepower capacity.

Balaji Ĝopalan, Managing Director, Carraro India, said the Company supplies this equipment to OEMs here and has registered FY24 Revenue of Rs 17,889.7 million, besides EBITDA

largest tractor market and 3rd largest market for construction vehicles while being poised for significant growth, he said Carraro's equipment comprised 25% cost of the tractor price in sales to 38 manufacturers in India, besides exporting to 6 countries.

we are the only one in India designing and producing such equipment that is made in India – unlike others who have to import them," he said, adding "Localisation is the driver for our products and Carraro is well-placed to put into the market our technology comprising 153 products off its R&D

#### PRICING OF PATENTED DRUGS IN INDIA

## Balancing the Interests of Patent Holders and Patients



text, drugs ⊾are categorized as Innovator Drugs/ the government to the invencally 20 years), Generic Drugs (not possessing a proprietary, trademark-protected name), Branded Generics (marketpromotion), Trade Generics (branded medicines but not are provided to the channel hospitals, etc.), and Generic Generics (unbranded, sold without any specific brand name and priced usually lower

'Changing Dynamics of Indian Aayog) on affordability as-Pharma Supply Chain' (2024) by Pharmarack Technologies with the support of Indian Pharmaceutical Association able' in India as compared to (IPA), Branded Generics com- countries like Mexico, China, prise 87 per cent of the Indian Indonesia, South Africa, and Pharmaceutical Market (IPM) and valued at Rs. 2,10,000 crores in 2023, Trade Generics account for 10 per cent of IPM  $\,$ 

and Generic Generics hold 0.5 per cent market share of IPM. Hence, the patented drugs hold a relatively small amount, i.e., less than 3 per cent of the IPM but are projected to reach Rs. 15.500 crores by 2030. Just about four years ago, Patented Drugs (protected AIOCD AWACS data (Busiby exclusive rights granted by ness Standard dated February 10, 2020) showed that the tor for a certain period, typi- patented and in-license products constituted 4.5 per cent of the domestic pharma market. In 2014, patented drugs accounted for about 0.9 per cent ed using the route of brand of the Rs. 72,000-crore IPM (IMS Health).

promoted to the doctors, and in India is attributed to higher concluded that patented drugs prices as these drugs remain players, e.g., retail chemists, unaffordable for a large part of the population. Further, out of pocket cost is higher in India so higher prices affect the patient. In 2014, a as compared to brand-name study was conducted by IMS Health for the Planning Com-As per a recent study titled, mission of India (now, NITI pect of patented drugs. This study had shown that patented drugs were 'much less afford-Brazil even when these were Industry (popularly known sold at 46 per cent of the prices prevailing in other develop-



as per capita Gross Domestic countries, cost of medicines, Low share of patented drugs etc. Further, the study also were available in India at 27 per cent of the average price of those drugs in developed

Patented drugs and their pricing, has attracted the attention of all stakeholders because these drugs are priced on the higher side. Underlying rationale is the amount spent by innovator companies on R&D of these drugs including the cost of failure. Way back in April, 1975 the report of the Committee on Drugs and Pharmaceutical as Hathi Committee Report) had observed that in advanced ing countries. The study was industrial countries, the pharcent of the US drug sales. This

10 per cent of total turnover Product (GDP) of respective at that time) on drug research and product development. But these expenditures are relatively less significant in developing countries, including India and by and large, the multinational corporations use their research outlays in the parent company to introduce new drugs/formulations by their subsidiaries in developing countries. Pricing of patented drugs

even during the patent term can be subject to price revision. In other countries, precedents are available. Most recently, in August 2024, the US government mandated price reductions on 10 popular prescriptions drugs which are covered by Medicare. Medicare accounts for almost 18 per

and list prices were slashed. Price reduction was 79% for Januvia (of Merck), 76% for Fiasp (of Novo Nordisk), 68% for Farxiga (of AstraZeneca), 67% for Enbrel (of Amgen), 66% for Stelara (of J&J), 66% for Jardiance (of Eli Lilly), 62 per cent for Xarelto (of J&J), 56% for Eliquis (of Bristol Myers Squibb), 53% for Entresto (of Novo Nordisk) and 38% for Imbruvica (of J&J). These drugs have no generic competition at all as of now, and the price cuts are going to become effective from 2026. Regarding pricing of pat-

ented pharmaceutical products in India, norms exist for price reduction in addition to the option of Compulsory Licensing. These are beneficial from the patient's perspective. Paragraph 19 of the Drug (Prices Control) Order 2013 (DPCO) gives the government the power to 'fix' or 'revise' the retail or ceiling prices of drugs in extraordinary circumstances and in the public

Compulsory Licensing has been applied only once when the Supreme Court sanctioned the grant of a compulsory license for Bayer's anti-cancer drug 'Nexavar' in 2014 to M/s Natco Pharmaceuticals (valued at Rs. 24,000 crores), based on 'relative affordability' maceutical industry spends move was initiated under the Limited under the Patent the date of commencement drug prices due to entry of

Natco Pharma sought a voluntary license to manufacture and sell in India the patented drug under its brand name at a price of Rs. 8,800 per month of therapy as against the price of Rs. 2,80,428 per month of therapy charged by Bayer. In this case, Natco pointed out that in respect of the patented all the three conditions for the grant of Compulsory Licence were fulfilled/satisfied with regard to the patented drug, i.e., Bayer had not met the reasonable requirement of public nor was the drug reasonably priced and patented invention has not worked in

the territory of India. In India, patent on drugs through indigenous R&D offers protection from price offered advantage for 'new drugs' patented under the Indian Patents Act, 1970. DPCO do not apply to (i) a manufacturer producing a (product patent) and not pro-

Inflation Reduction Act (IRA) Act, 1970. In December 2010, of its commercial production in India, (ii) a manufacturer producing a new drug in India y a new process developed through indigenous R&D and patented under the Indian Patent Act. 1970 (Process patent) for a period of five years from the date of the commencement of its commercial production in India, drug belonging to the Bayer (iii) a manufacturer producing and orphan drugs from price a new drug involving a new delivery system developed through indigenous R&D for cent as imposed by the NPPA a period of five years from the date of its market approval in India. Higher prices on the expiry

> of patent period become questionable so innovator pharmaceutical companies are expected to reduce the prices of drugs. On May 11, 2023. the National Pharmaceuticontrol. Paragraph 32 of the cal Pricing Authority (NPPA) DPCO was brought in through notified that the ceiling price the 2019 amendment and it of the drugs going off patent will be reduced by 50 per cent (Source: The Drugs (Prices Control) Amendment Order, Through this, provisions of 2023). After one year, the ceiling price shall be revised again based on the market data of new drug patented under the preceding month. This the Indian Patent Act, 1970 move was to curb profiteering by pharmaceutical companies. duced elsewhere, if developed It is commonly observed that through indigenous R&D, for on expiry of patent, there is a period of five years from significant price erosion in

generic players. This has implications on the affordability as well as accessibility of those drugs. Further, this lowers the overall cost of healthcare.

Recently, in July 2024, the Organization of Pharmaceutical Producers of India (OPPI) which has prominent pharma MNCs as their member, sought exemption for patented control. In a way, mandatory reduction of price by 50 per is seen in contrast to the previous option available to pharmaceutical companies where pharmaceutical companies had the option to charge the same price till the entry of generic players through launch of their generic products.

These developments reflect that interest of patent holders is in 'generation of revenue for investment in R&D and innovation', and 'earning profit', whereas interest of the patient lies in 'availability, accessibility and affordability of new medicines.

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.

# Centre, ADB Ink \$42 Million Loan to Strengthen Coastal Protection in Maharashtra

ment and the Asian Development Bank (ADB) on Thursday signed a \$42 million loan to provide coastal and riverbank protection to increase resilience of local communities and natural ecosystems in Maharashtra.

The ADB financing will help restore and stabilise Maharashtra's coastline and protect the livelihoods of coastal commu-

"The project builds on ADB's earlier investment by incorporating hybrid approaches to combat coastal erosion, such as offshore reefs, rock protection works, along with flexible nature-based solutions like beach and dune nourishment,' said Mio Oka, Country Director of ADB's India Resident Mission, for ADB.

"It also uses advanced technologies to predict climate change impacts, like sea-level rise and extreme weather, and

One-third of India Inc's

**Profit Surge by Prudent** 

Cost Management: SBI

**NEW DELHI:** A comprehen-

sive report by the State Bank

of India (SBI) reveals that

approximately 4,000 listed

companies demonstrated

modest yet strategic financial

performance during the fiscal

While revenue growth regis-

tered at a moderate 6 per cent,

the companies exhibited sig-

nificantly stronger profitability

metrics, with earnings before

interest, taxes, depreciation,

and amortisation (EBIDTA)

and profit after tax (PAT)

surging by 28 per cent and

32 per cent, respectively, as

reported by the State Bank of

The report highlighted a

notable trend of prudent cost

management, particularly in

employee expenses. Wage costs

increased by just 13 percent

in fiscal year 2024, a marked

decline from the 17 per cent

recorded in the previous fis-

cal year. This indicates a de-

optimizing workforce expendi-

tures while maintaining robust

financial performance. Over

the past four years, Indian

companies have consistently

maintained an impressive

average EBIDTA margin of

22 per cent, concurrent with

an average annual wage bill

growth of approximately 12

per cent. This demonstrates a

calculated approach to finan-

cial management, ensuring a

sustainable margin of safety

in an increasingly competitive

economic landscape.

India(SBI).

Report



enhances the coastal management information system with remote sensing satellite imagery, improving shoreline management," Oka added.

Enhanced coastal protection will help boost community resilience addressing key issues affecting the tourism and fishery sectors, two vital local indus-

tries, that are severely impacted by coastal erosion, flooding, and poor coastal management.

Also, the project encourages increased participation of women, youth, and vulnerable groups in coastal zone management to enhance their ability to prepare for and respond effectively to

#### According to Ministry of Finance, ADB will help build the capacity of the Maharashtra Maritime Board in shore management planning, including the establishment of a coastal infrastructure management unit. The project will support

capacity building of stakehold-

ers on gender equality and social

inclusion, coastal management,

and livelihood activities. Meanwhile, ADB will extend financial assistance of Rs 1,527 crore (USD 200 million) to speed up Phase II of the ongoing Nagpur Metro Rail Project.

A MoU to the effect was signed between MahaMetro and ADB in the presence of Chief Minister Devendra Fadnavis and other high-ranking officials from both sides this weel. Fadnavis said that Phase II of Nagpur Metro would further accelerate the development of Nagpur City and its surround-

## Rs 22,280 crore of Vijay Mallya, Choksi restored to banks: FM Sitharaman

Rs 12.73 crores.



**NEW DELHI:** Finance Minister Nirmala Sitharaman has listed several major cases where the Directorate of Enforcement has from time to time attached properties of individuals and companies connected to economic

Replying to the debate on Supplementary Demands for Grants First Batch for 2024-2025, the finance minister apprised the Lok Sabha on Tuesday evening that the central enforcement agency has successfully restored properties worth around Rs 22,280 crores -- only the major cases included. Of those restored, the

complete atto Mehul Choksi and others, she tached prop-Citing these numbers of aterty worth Rs

14,131.6 crores tached properties and subsequently handing them over to fugitive the banks, the finance minister Vijay Mallya said that her government has not left anybody who committed ecohas been renomic offences. "It is important stored to the to recognise that we have not left public sector anybody in economic offences; we are after them. We will ensure In the case of Nirav Modi, anthat money that has to go to the other fugitive, Rs 1,052.58 crores banks goes back," she said in Lok has been restored to the public Sabha during the one-hour-long and private sector banks. In Nareply. Earlier in her address, the Union Minister expressed optitional Spot Exchange Ltd (NSEL) scam, Rs 17.47 crores have been mism about economic growth, obtained and given to the banks, saying that the sluggish figures of SRS Group worth Rs 20.15 crores, second-quarter GDP growth was Rose Valley Group worth Rs 19.40 a "temporary blip." She said the country's GDP growth averaged crores, Surya Pharmaceuticals Ltd 8.3 per cent over the last three worth Rs 185.13 crores, Nowhera Sheikh and Others (Heera Group) years which demonstrates resilworth Rs 226 crores, Naidu Amience despite global uncertainties. She added that the second quarter rutesh Reddy and Others worth was a challenging time not just Properties worth Rs 2,565.90 for India but for the countries crores have been restored related around the globe.

#### **Indian Rupee Hits** Record Low of 84.94 **Against US Dollar Amid Market Uncertainty**



rupee experienced a significant decline on December 18, touching a new low of 84.94 against the US dollar, merely 6 paise away from the critical

The currency opened at 84.92, reflecting ongoing challenges in the foreign exchange market driven by multiple

The imminent US Federal Reserve meeting stands as a pivotal moment influencing currency market dynamics. With 97.1 per cent of investors anticipating a 25 basis points rate cut, market sentiment remains highly sensitive to

Financial experts are parcurrency valuations.

External geopolitical factors are compounding pressure on the rupee. Statements from US president-elect Donald Trump regarding potential tariff policies have created additional uncertainty, with explicit comments about reciprocal taxation against countries like

nese Yuan has further contribthe Indian currency.

tors have also played a role in the rupee's depreciation. Foreign investor outflows, an expanding trade deficit, and sluggish economic growth numbers from the second quarter have eroded market

The Reserve Bank of India (RBI) finds itself increasingly compelled to intervene in currency markets, a strategy reduction in foreign exchange

India's forex reserves have contracted by more than USD 46 billion, dropping from USD 704.885 billion on October 4 to USD 654.857 billion on

resents a marked shift from the

Year-to-date, the rupee has depreciated approximately 2 percent against the dollar, reflecting the cumulative impact of global economic uncertainties, monetary policy expectations, and domestic economic

cymakers are closely monitoring these developments, recognising the potential broader implications for India's eco-

## FM Sitharaman Optimistic About India's SEBI Strengthens Regulatory Economic Future Despite Q2 Slowdown

ister Nirmala Sitharaman addressed the Lok Sabha on Tuesday, offering a nuanced perspective on India's economic performance, emphasising resilience despite a temporary economic deceleration. The second quarter of the

current financial year witnessed a GDP growth rate of 5.4 per cent, marking an 18-month low and a decline from the previous quarter's 6.7 per cent growth. Acknowledging the challenges of the July-September period,

Sitharaman characterised the

economic slowdown as a 'tem-

porary blip' while maintaining

an optimistic outlook for future

She highlighted India's remarkable economic achievement of averaging 8.3 per cent GDP growth over the past three years, positioning the country

MUMBAI: Soaring gold prices have led many Indian fami-

lies to opt for lightweight and

lower-carat jewellery to stay

within their budgets, industry

forced to scale it down to 50

grams because of price in-

crease in the past two years,"

said Mumbai-based Shubhan-

gi More, choosing a necklace

with a traditional design for

her daughter's wedding. Gold

prices in the world's second

biggest buyer of the precious

metal have surged 22 per cent

so far this year, after rising 15 per

cent in 2023. Most Indian buy-

ers prefer traditional jewellery,

but now they want it crafted in

lightweight designs to fit their

budgets, said Bachhraj Bamal-

"I wanted to gift my daugh-



Indians opt for lighter, lower carat jewellery as gold prices soar

ellery makers to craft traditional her daughter's wedding instead

as the world's fastest-growing major economy. The Finance Minister provided a balanced assessment of the economic landscape, dispelling concerns about a broad-based manufacturing sector decline. She noted that while some sectors faced challenges, approximately half of the manufacturing basket remains strong, indicating underlying economic stability.

Inflation trends also offered a positive narrative. Sitharaman reported that retail inflation for April-October 2024-25 stood at 4.8 per cent, the lowest level since the COVID-19 pandemic.

This figure demonstrates effective price management despite global economic pressures, including volatile oil prices and supply chain disruptions.

Employment statistics further

designs in lighter weights, said

Sachin Jain, CEO of the World

Gold Council's Indian opera-

tions. Buyers are also switching

to lower carat jewellery to re-

duce costs, jewellers said. Guddi

Devi, a teacher from Jamalpur

in the northern state of Bihar,

bought 18-carat jewellery for

economic narrative. The unemployment rate has significantly decreased from 6 per cent in 2017-18 to 3.2 per cent currently, signalling robust job creation and economic recovery across various sectors.

In her comprehensive address, Sitharaman credited the Indian people and leadership for the nation's economic per-

She expressed confidence that the current quarter's growth dip is temporary and that the economy will soon return to a trajectory of healthy expansion.

The Finance Minister's statements, delivered during a debate on Supplementary Demands for Grants, underscored the government's commitment to maintaining economic momentum and addressing challenges with strategic interventions.

contains 75 per cent pure gold

and 25 per cent other metals.

durability are making 18-carat

jewellery increasingly popular.

Its share in total sales has risen

to over 15 per cent, compared

to just 5 per cent to 7 per cent

two years ago," said Surendra

Mehta, secretary at the India

Bullion and Jewellers Asso-

Globally, new challenges

are also expected to confront

of 22-carat gold.

## Framework for SME IPOs with **New Profitability Requirements**



**NEW DELHI:** The Securities and Exchange Board of India (SEBI) has implemented significant reforms to the regulatory framework governing Small and Medium Enterprise (SME) Initial Public Offerings.

The capital markets regulator announced that companies seeking to list on the SME platform must now demonstrate operating profits in at least two of the preceding three years, with a minimum operating profit requirement of Rs 1 crore from operations.

In a notable policy shift, SEBI has prohibited compa-"I preferred the 18 carats of iewellery because it was cheaper nies from using IPO proceeds compared to the 22 carats and to repay loans to promoter is much stronger than it," she entities or related parties. said. Indians traditionally prefer

The regulator has also introjewellery made in 22-carat gold, duced restrictions on the ofpure gold, while 18-carat gold limiting it to 20 per cent of the total issue size, while selling shareholders can now divest The price of 18-carat gold is no more than 50 per cent of nearly a fifth lower than that their holdings.

The new framework in-"Lower prices and greater cludes additional safeguards such as capping the General Corporate Purpose allocation at either 15 per cent of the IPO size or Rs 10 crore, whichever is lower. SEBI has also modified the lock-in period for promoters> holdings, implementing a phased release structure.

cent of promoters> holding exceeding the minimum promoter contribution will be released after one year, with the remaining 50 per cent unlocked after two vears

To enhance transparency, IPO draft documents will now be available for public comment for 21 days after filing with stock exchanges. The regulator has also aligned the allocation methodology for non-institutional investors in SME IPOs with that of main board IPOs, addressing concerns about leverage usage and mispricing in the segment.

These regulatory changes

come amid unprecedented growth in the SME IPO segment, which has seen more Rs 8,200 crore this year, substantially surpassing last year>s Rs 4,686 crore. The reforms respond to regulatory concerns about massive oversubscription rates and extraordinary listing gains in the segment, which have prompted increased scrutiny from both

SEBI and the exchanges. The regulatory overhaul follows SEBI>s discussion paper last month, which proposed various measures including an increase in the minimum application size to Rs 2 lakh. nomic landscape.

complex economic factors.

potential policy shifts.

ticularly attentive to the Fed's potential insights on future monetary easing, which could substantially impact global

The weakening of the Chi-

uted to downward pressure on Domestic economic indica-

confidence.

that has led to a significant Over the past two months,

December 6. This substantial decline rep-

previous trend of consistently the challenging economic environment

performance.

Financial analysts and poli-

## Challenges Ahead for RBI's New Governor

wa, partner at jewellery retailer

Nemichand Bamalwa & Sons.

ence, we are stocking more

lightweight jewellery sets while

scaling down our inventory of

heavier designs," Bamalwa said.

Advances in manufacturing

technology have enabled jew-

"Recognising this prefer-



**¬**he govern-

dia (RBI). Sanjay Malhotra whether he could align with has been entrusted with this the government's rapidly adresponsibility. Since his ap- vancing economic agenda. He pointment, conversations have started about the dif- During his tenure, the Indian ficulties he would encounter. economy faced the financial The government has made crisis triggered by the COit very evident through the VID-19 pandemic, marking actions of former Governor the first negative GDP growth Shaktikanta Das and newly in 40 years. Under India's appointed Governor Sanjay Malhotra that it views control over the nation's banking system and economic structure as crucial, and it has left no rapid GDP growth, securing increase in oil prices poses a place for debates or divergent its position as the world's opinions in this regard. The fifth-largest economy. six years that Shaktikanta Das served as governor were cer-charge of the RBI during tainly successful and ended challenging times. Recently, without any issues with the government.Previously, re- of the current financial year nowned economist Raghuram were released, showing a de-Rajan, who had served as the cline in India's growth rate. RBI chief, warned the U.S. Consequently, the RBI has of an impending recession as early as 2003. Following for the current financial year Rajan, the Modi govern- from 7.2% to 6.6%. Boosting

term. However, after Uriit Patel's sudden resignation on December 10, 2018, Shakti-▲ ment has kanta Das was appointed on appointed a December 12, 2018. At that new Governor time, there were speculations of the Reserve Bank of In- in the economic sector about proved the skeptics wrong. presidency of the G20, several positive ideas were turned into tangible results. During this period, India also achieved

the second quarter results revised its growth forecast



challenge, with rising inflation being the primary concern. Inflation in October was recorded at 6.2%, exceeding the RBI's upper tolerance limit of 6%. In November, it dropped to 5.5%, which is commendable but still not ideal, as the RBI aims to control inflation at 4%. Additionally, the global significant risk to domestic inflation. Consequently, the RBI has revised its inflation forecast for the financial year to 4.8%, up from the earlier 4.5%. Thus, controlling inflation will be a major challenge for Governor Sanjay Malhotra.

It remains to be seen whether the RBI will prioritize rate cuts in the coming days. Another critical challenge for the new Governor is sta-

the dollar. Former Governor Shaktikanta Das intervened in the Indian markets, selling \$130 billion over the past two years to manage the demand for dollars and prevent the rupee from weakening. This strategy was highlighted last month by a prominent economist and former Chief Economic Advisor to the Modi government, sparking discussions in economic circles. With the rupee currently stabilized at 84 to the dollar for over two years, there is speculation about whether it will be maintained at this level or allowed to adjust slightly to support India's exports. Under Shaktikanta Das's policies, Indian exports have grown by only 4.5% since 2019, compared to an average growth ment appointed Urjit Patel the growth rate is a critical bilizing the rupee against rate of 10% in the previous

the RBI. The direction of U.S. President Trump's economic policies will be a key factor. Additionally, if the U.S. Federal Reserve cuts rates, it will be interesting to see whether India follows suit or prioritizes long-term economic stability. The RBI's stance on any resulting stock market fluctuations will also be closely watched. Currently, the Modi government is in its third term, and the upcoming February 1 budget will likely introduce new economic policies to spur growth. The RBI's stance on these policies will become clearer in the days leading up to the budget. Another issue is the widespread adoption of UPI for payments in India and the rapid integration of artificial intelligence in banking. However, banking frauds facilitated by technology are also on the rise, which requires stringent action from the RBI to safeguard the interests of common investors.

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

#### MSMEs Struggle as India's Q2 Growth Slowdown to 5.4 pc



NEW DELHI: India's economic growth has decelerated to 5.4 per cent in Q2 FY25, marking a seven-quarter low and a substantial decline from 8.1 per cent in the corresponding period last year and 6.7 per cent in the previous quarter.

This slowdown in the world's

fifth-largest economy has particularly impacted the Micro, Small, and Medium Enterprises (MSME) sector, which had previously benefited from postpandemic demand recovery. The MSME sector, a crucial pillar of India's economy contributing 40 per cent of manufacturing output and 40 per cent of exports while employing 22 crore people, is grappling with mounting challenges. These businesses face a triple threat of escalating costs, weakening demand, and limited access to affordable financing, leading to a pronounced downturn in their operations.

### Federal Bank boosts its Commercial **Rooftop Solar Financing for MSMEs** in association with Ecofy



Federal Bank, one of India's leading private sector Bank has announced a partnership with Ecofy, India's first green-only NBFC, backed by Eversource Capital, to offer innovative financing solutions for MSMEs investing in commercial rooftop solar installations. This collaboration marks one of the first comprehensive co-lending partnerships specifically designed to address the unique solar financing needs of the MSME sector.

The program targets financing 3,600 kW of rooftop solar installations annually, benefiting numerous MSMEs while cutting over 2,500 tons of CO2 emissions each year-accelerating decarbonisation and fostering sustainable growth. Most manufacturing MSMEs predominantly use electricity during daylight hours, making rooftop solar an ideal solution. However, financial constraints have traditionally hindered their transition to renewable energy, with many institutions either reluctant to lend or offering loans at prohibitively high interest rates.

Shalini Warrier, Executive



mented, "This collaboration with Ecofy represents our commitment to supporting sustainable business practices. By offering accessible financing for commercial rooftop solar equipment, we are empowering MSMEs to reduce electricity costs while at the same time contributing meaningfully to India's climate goals" Commenting on this alliance, Rajashree Nambiar, Co-founder,

Managing Director & CEO at Ecofy said, "The MSME sector represents a critical segment in India's economic landscape, yet there are significant challenges in adopting sustainable energy solutions. Our partnership with Federal Bank is strategically designed to unlock financing opportunities for solar installations in the 20-200 KW range, which has historically been a challenging lending whitespace for financial institutions.'

## Sri Lanka lifts vehicles import ban for first time in 4 years

**NEW DELHI:** Sri Lanka has announced that they will lift the vehicles import ban which was put in place in 2020 to ease the pressure on foreign exchange reserves due to the COVID-19 pandemic.

Issued on Wednesday, by the gazette, the importation of public transport vehicles has been allowed for the first time since early 2020.

The Ministry of Finance said the policy to ban vehicle imports was implemented with the intention of easing the pressure on foreign exchange reserves due to the COVID-19 pandemic and the economic downturn of 2022.

President Anura Kumara Dissanayake addressing Parliament on Wednesday said the importing cars for private use will be allowed from February

**Canada Unveils** 

Trump's Tariff

**Threats** 

**Enhanced Border** 

**Security Plan Amid** 

Ottawa has announced

a comprehensive plan to

and the immigration sys-

tem following US President-elect Donald Trump's

The plan focuses on five

key areas: combating fen-

tanyl smuggling, equipping

law enforcement with new

tools, enhancing operation-

al coordination, increasing

information sharing, and

Public Safety Minister

Finance Minister, empha-

reassuring Canadians and

integrity. The government

sized the importance of

the US about Canada's

commitment to border

has allocated 1.3 billion

Canadian dollars over six

The announcement

comes amid political tur-

Minister Justin Trudeau

facing calls for resigna-

tion following Deputy

Prime Minister Chrystia

within the Liberal Party.

Freeland's exit and dissent

moil in Canada, with Prime

Dominic LeBlanc, now also

reducing border conges-

strengthen border security

warning of imposing a 25%

tariff on Canadian imports.



However, the decision is subject to rules so as to protect the island nation's effort to build foreign reserves.

All importers must sell their imports within three months, if not, a three per cent fee would

"These conditions have been imposed with the intention of safeguarding foreign exchange reserves of the country by way of discouraging importation of an excessive number of vehicles and keeping unnecessary stock of motor vehicles by

the importers while spending

substantial amounts of foreign exchange," a statement said.

The vehicle importers' association hailed the move, having lobbied the government extensively to lift the import ban.

The IMF bailout conditions dictate that Sri Lanka must build up its forex reserves to prevent a crisis similar to 2022 when shortage of foreign reserves led to the absence of fuel and essentials

The IMF in recognition of Sri Lanka's recovery from the economic downturn had allowed vehicle imports as a measure of increasing state revenue by way of import duties.

Depleted foreign reserves in April 2022 led to an unprecedented economic crisis in Sri Lanka, forcing the island nation to announce its first-ever

## Israel's Raids on Houthi Sites in Yemen Kill Nine



**SANAA**: At least nine people were killed and several others wounded on early Thursday morning by Israeli airstrikes on Yemen's capital here and the Red Sea ports in the western province of Hodeidah, the Houthi-run al-Masirah TV reported.

"Seven were killed in the port of As-Salif, and two others killed in the port of the Ras Issa oil facility," said the TV broadcaster, adding that at least three others were wounded in the airstrikes.

Residents of Hodeidah posted videos on social media showing

fires burning at several facilities in the ports of Ras Issa and As-Salif, adding that the fires were still burning.

In Sanaa, al-Masirah TV said the Israeli airstrikes had targeted the Hizyaz and Dhahban power stations, south and north of Sanaa, respectively.

The airstrikes on Sanaa shook the entire city and smashed the windows of houses near the power stations, Xinhua news agency reported.

The Houthi group, which controls much of northern Yemen,

uses the ports of Ras Issa and As-Salif to import fuel and cooking gas and sell them to the residents in the areas under their control.

According to al-Masirah TV reports, the Israeli airstrikes came a day after the US Navy launched an airstrike that targeted the Houthi-controlled defence ministry building in downtown Sanaa, causing extensive damage to the building, and a few hours after the Houthi group launched a long-range rocket toward Israel.

Accusing the Houthis of "forcing millions of (Israeli) civilians to take cover in bomb shelters" on Wednesday night, Israeli military spokesperson Daniel Hagari confirmed the airstrikes, saying that the Israeli army had conducted "precise strikes on Houthi military argets in Yemen.'

Israeli Defence Minister Israel Katz also warned Houthi leaders in a statement that "Israel's long arm will reach you as well" and his country "will not allow the continuation of missile fire and

#### UK housing policy sparks debate over devélopment, conservation



ernment's new planning policy has mandated local councils to meet the target of building 370,000 homes a year to fulfill a government promise for 1.5 million new homes in Britain over five years.

The updated National Planning Policy Framework includes guidelines for releasing land from the Green Belt - protected areas surrounding urban regions designed to prevent urban sprawl - under strict criteria, prioritizing brownfield and grey belt" sites first.

Γȟe target of 1.5 million homes includes a focus on affordable housing, but experts like Professor Ben Clifford from University College London's Bartlett School of Planning question whether the policy effectively addresses the actual demand for affordable homes.

"There are places where some demand probably does need to be met through Green Belt review, "Clifford told Xinhua news agency, emphasising the challenges of densifying urban areas and regional inequalities in housing demand. However, he warned that the policy could face significant public opposition, as seen in past planning reforms. Rosie Pearson, cofounder of the Community Planning Alliance, described the plan as a "litmus test" for the Labour government, urging it to prioritize environmental protection. "The vast majority of UK voters believe it's important to protect nature and green spaces, which should be a last resort only for housebuilding,

'she said. Recent polling by the charity revealed 78 percent of respondents value green space preservation with strong bipartisan support for a "brownfield-first" policy. Concerns from residents mirror these sentiments. Sid O'Neill from Cheshire lamented the ongoing loss of rural land, saying, "It's not a case of people being NIMBYs (Not In My Backyards); we all need the breathing space of open land." Meanwhile, Beryl Dennett from Liverpool told Xinhua the so-called affordable homes still remain out of

reach for many young buyers. The Council for the tion of Rural England (CPRE)

## Turkey, Lebanon Agree to Act Together on Syrian Issues

non have agreed to work together on Syrian issues following the downfall of Bashar al-Assad, said Turkish President Recep Tayyip Erdogan.

"A new era has begun in Syria. As two key neighbors of Syria, we agree that we must act together," Erdogan said during a joint press conference on Wednesday with visiting Lebanese Prime Minister Najib Mikati.

"The stability of Syria is crucial for the stability of the region," he added, emphasising that rebuilding war-torn Syria would be a top priority for both nations.

TORONTO: Canadian Prime

Minister Justin Trudeau is under

increasing pressure to resign fol-

lowing the surprise resignation

of Deputy Prime Minister and

Finance Minister Chrystia Free-

land. The political crisis escalated

as a third of the Liberal Party's

MPs demanded a change in

leadership, signaling deepening

dissent within the government.

challenges, has not yet made

a decision on whether to step

down. Reports indicate that the two countries.

Trudeau, facing mounting



Erdogan noted that the Israeli attacks against Lebanon are not new, and the country has been exposed to similar at-

**Canada Political Crisis Deepens:** Trudeau Faces Fresh Calls for Resignation

news agency reported. Erdogan added that Turkey will stand by Lebanon's side against Israel's attacks, tacks in the past years, Xinhua emphasising the need for Is-

rael to commit to the ceasefire agreement.

Mikati, for his part, thanked Erdogan for his country's support for Lebanon during its war with Israel in recent

He condemned Israel for exploiting Syria's political upheaval and expanding its occupation of Syrian lands, emphasising that pressure should be exerted on Israel to stop this.

Mikati, heading a Lebanese delegation, arrived in Turkey on Wednesday to discuss with Erdogan and Turkish officials the latest developments in the region and bilateral ties.

#### Vanuatu Earthquake: **Death Toll Rises to** 14 amid Widespread Damage and Aftershocks



The death toll from the devastating 7.3-magnitude earthquake that struck Vanuatu's capital, Port Vila, has risen to 14, with over 200 reported injuries, according to the Red Cross. The earthquake caused since September to force a extensive damage to infrastrucity, and communication lines, severely hampering rescue and recovery efforts. Subsequent aftershocks, including one measuring 5.5 magnitude, have added to the challenges. International aid is being mobilized, with Australia pledging support despite limited access to key ports and airports.

## **Australia Issues Warning** on Methanol Poisoning Risk for Fiji Travelers



**CANBERRA**: The Australian government has updated its travel advisory for Fiji following reports of suspected methanol poisoning at a resort bar. Seven tourists, including four Australians, were hospitalized on Saturday night after consuming alcohol believed to be spiked with methanol at a bar in Fiji's Warwick Resort.

Foreign Affairs and Trade (DFAT) has cautioned travelers to "be alert to the potential risks around drink spiking and methanol poisoning." transferred to Lautoka Hos-The advisory, issued via the pital for further treatment. es anyone suspecting drink tampering to seek immediate medical attention.

The incident comes weeks after six tourists, including two Australians, died from suspected methanol poisoning in Laos. Australian Education Minister Jason Clare

labeled the incident in Fiji as "horrific, " urging travelers to exercise extreme caution with their consumption of food and beverages overseas. According to reports from

Fiji's Ministry of Health, the hospitalized individuals, aged between 18 and 56, displayed symptoms including nausea, vomiting, and neurological issues. The af-Australia's Department of fected group includes four Australians, one American, and two foreigners residing in Fiji. Due to the severity of their condition, all were

> investigating the source of the poisoning and are identifying other potential victims who may have consumed the same drink. The ministry has advised locals and tourists to ensure food and beverages are safe during the holiday

expressed apprehension about the policy's potential consequences. "The broken housebuilding market is to blame for the painfully slow delivery of much-needed new homes. said CPRE CEO Roger

#### tion marked a critical turning more cautious fiscal approach. point, as she cited disagree-"For the past number of weeks, ments with Trudeau over hanyou and I have found ourselves

nearly 60 of the 153 Liberal MPs In her resignation letter House of Commons have openly called for his ouster, poster), Freeland expressed concern ing a significant threat to his leadership. Freeland's resignation, emphasizing the need for a dling US President-elect Donald Trump's tariff threats. Trump's proposed 25% tariffs on Cana-

dian imports have sparked fears of a looming trade war between

about Canada's economic direcat odds about the best path forward for Canada," she wrote.

and held key roles in trade and foreign affairs, has been instrumental in leading Canada's negotiations with the EU and United States. Her resignation underlines growing discontent within Trudeau's cabinet and weakens his hold on power. The crisis comes as Trudeau's

elected to Parliament in 2013

popularity plummets, with polls showing him trailing 20 points behind Conservative leader Pierre Poilievre. Poilievre has launched multiple attempts tion and capitalize on Trudeau's weakening position.

Canada's economy remains heavily tied to the United States, its largest trading partner, with 75% of Canadian exports going south. Freeland warned that mishandling Trump's tariffs could escalate tensions and fur-Freeland, who was first ther strain Canada's economy.

## TRUMP'S THREATS BOOMERANG

## The BRICS Currency Issue brings Russia, India and China Closer



tariffs on finished goods, an authorities. The northern and asking the BRICS coun-neighbour recently reciprotries to continue to trade in cated by the statement that American dollars and main- Canada might discontinue its tain their foreign exchange oil supply to the US. It may reserves in the American be noted that most of the fuel currency appears to have needs of the northern and boomeranged.

Brazil, Russia, India, China imports from Canada. Thus, and South Africa are on the the issue of Canada's separate same page. The other coun- existence will now be blended tries, which have joined this with the sentiments of strong forum include Egypt, United Arab Emirates, Ethiopia and

Interestingly, the first reaction challenging Trump's policy has come from the Chinese President Xi Jinping. He has politely declined the invitation to the inaugural ceremony. Beijing has stated that Jinping would not be attending President Trump's inaugural function. It must have stunned the Trump camp. The function is scheduled on January 20, Democrats, including a former 2025, just six weeks before the member of the House Demoevent the invitation has been cratic leadership, this week declined. Instead, Beijing has stated that its Ambassador Donald Trump to be pardoned. would be attending the function with his spouse.

#### **Canada Reacts**

Trump's off-the-cuff state-The re- ment that if Candians feel the c e n t heat of higher tariffs, Canada should federate with the bursts USA. It, perhaps, was just of the US Pres- a joke, but It has not been ident-elect about higher taken kindly by the Canadieast-coast states of the US On this sensitive issue are being met from the fuel nationalism, perhaps, benefitting Prime Minister Treadeu's election prospects.

#### **Weaponizing Judiciary**

Meanwhile, eminent politicians from the Democratic Party are keen that the cases pending against the Presidentelect Donald Trump should be pardoned by the present incumbent Joe Biden before

he quits his office next month. Several Congressional has called for President-elect



Democratic majority whip, was seen responding to a question on a media channel recently echoing the same sentiments. He was asked whether Trump should be pardoned by President Joe Biden. His response was "Yes, I do think so, and I think he should pardon all of those people that have been accused and have been targeted so we can clean the slate and have an air of possibilities for the future.

Meanwhile, Senator Chuck Grassley, who will be presiding Senate till a Republican occupies the coveted position in January, has hoped that Kas Patel would finally help the

FBI to restore its old respect. The Senator lamented that current FBI Director the job is normally for 10 years, Christopher Wray, named by Trump in 2017 to a standard 10-year term, "has failed at Similarly, Rep. Jim Clyburn fundamental duties" and However, Trump has been

agency has to "chart a new course" for transparency and accountability.

It is being suggested that Wray should quit following Trump's nomination of Patel. He has either to resign or be fired after Trump takes office on Jan. 20, 2025. It is being observed that so far there has been no indication that Wray is looking to step down from the role.

"Every president wants people that are loyal to themselves," Sen. Mike Rounds (R-S.D.) told a prominent news channel. He also has stated adding that he does not have "any complaints" about how Wray has "done his job right now." Referring to his nominations, Rounds said that a length meant to insulate the FBI from the political influence of changing administrations.

agents searched his Mar-a-Lago residence in Florida for classified documents, ultimately resulting in the appointment of a special counsel to bring criminal charges against him.

"We'll see what his process is, and whether he actually makes that nomination," Rounds said. "And then, if he does, just as with anybody who is nominated for one of these positions, once they've been nominated by the president, then the president gets, you know, the benefit of the doubt on the nomination, but we still have to go through a process.

Meanwhile, there are reports that several other Republicans recently have signaled that they would back

Sen. Bill Hagerty (R-Tenn.) told NBC News on December 15 that Patel "represents the type of change that we need to see in the FBI" and that the agency "needs to be cleaned out." He said "there are serious problems" in the bureau, and the "American public knows it.'

It is a well-known fact that Trump has become an admirer of Patel for exposing the FBI's dirty role. Trump promptly reciprocated when he further stated that "I am proud to announce that Kashyap 'Kash' Patel will serve (D-S.C.), the former House that anyone who leads the critical of the FBI, namely after as the next director of the Fed-

eral Bureau of Investigation," Trump posted on Truth Social on Nov. 30. "Kash is a brilliant lawyer, investigator, and 'America First' fighter who has spent his career exposing corruption, defending justice, and protecting the American people."

In a recent interview, Patel said that he wants to close the FBI's headquarters in Washington.

'I'd shut down the FBI Hoover Building on day one and reopen the next day as a museum of the deep state,' he said. "And I'd take the 7,000 employees that work in that building and send them across America to chase down criminals." However, according to the FBI, "Every day, the men and women of the FBI continue to work to protect Americans from a growing array of threats," an agency spokesperson told media outlets on Nov. 30. "Director Wray's focus remains on the men and women of the FBI, the people we do the work with, and the people we do the work for.'

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

## India Leads Global Remittance Receipts with \$129 Bn in 2024



**NEW DELHI**: India has emerged as the top recipient of remittances in 2024, with an inflow of \$129 billion, followed by Mexico (\$68 billion), China (\$48 billion), the Philippines (\$40 billion), and Pakistan \$33 billion), according to World Bank economists.

The global remittance growth rate has reached 5.8% in 2024, a notable increase from 1.2% in 2023. Key drivers include the recovery of job markets in high-income OECD countries, particularly the United States, where foreign-born worker employment has surged 11% above pre-pandemic levels.

Remittance flows to lowand middle-income countries

(LMICs) are projected to reach \$685 billion in 2024, significantly surpassing foreign direct investment (FDI). Over the past decade, remittances have increased by 57%, while FDI declined by 41%, indicating a growing gap expected to widen further.

South Asia is leading regional growth, with an 11.8% increase in remittance inflows driven by robust contributions from India, Pakistan, and Bangladesh.

Experts highlight the importance of leveraging remittance flows for poverty alleviation, financing education and health, promoting financial inclusion, and enhancing access to capital markets.



Zinta, who is known for 'Di Chahta Hai', 'Kal Ho Naa Ho', 'Jhoom Barabar Jhoom and others, feels that like Italy, India should also have more harsh punishments for the crime of rape.

On Wednesday, the ac tress took to her X, formerly Twitter and re-shared a tweet from the official handle of BRICS News

moves toward legalizing chemical castration for rap\*st and pe\*ophiles. Do you agree with this?'

Responding to the same the actress wrote, "What a fantastic move! Hope @ time similar. What do you think folks? It's high time there is zero tolerance for

BRICS is an intergov ernmental organization Brazil, Russia, India, China, South Africa, Iran, Egypt Ethiopia, and the United

Earlier, the actress had shared a post on social media which has caused an uproar on the Internet

The actress took to her X formerly Twitter, and wrote, Support the country you live in or live in the country you support. #ThoughtForThe-

While the actress didn't take any names, people on the Internet feel that the actress made a snarky remark on Punjabi superstar Diljit Dosanjh or politician Priyanka Gandhi.

# Guneet Monga Kapoor All Set to Marvel at the Oscars for Third Time with 'Anuja'



Ladies' is out of the Oscars race, India's hopes are very much alive with the film 'Anuja' produced by Guneet Monga Kapoor. The live-action short Best Live Action Short Film

Guneet boasts of an excellent track record at the Oscars as her earlier production 'Period. End of Sentence' won the Oscar for Best Documentary Short Subject at the 91st Academy Awards in 2019. She followed it up with 'The said in a statement, "Being Elephant Whisperers' which shortlisted for the Oscars is clinched the Oscar for Best a moment of immense pride.

MUMBAI: While 'Laapataa Documentary Short Film in

'Anuja' tells the story of a 9-year-old girl, who works alongside her older sister, Palak, in a garment facfilm has been shortlisted in the tory in New Delhi. When a teacher shows up at the factory, promising Anuja a rare chance to attend an elite boarding school, Anuja finds herself faced with a decision that will determine her fate and that of her sister.

Reacting to the news, Guneet Monga Kapoor

Anuja is a deeply personal story of two sisters navigating through life, celebrating the unwavering hope and resilience of the human spirit. It's been an honor to contribute to the campaign as an executive producer, and to be part of its incredible journey with the brilliant filmmakers Adam J. Graves and Suchitra Mattai and powerful performances by Sajda Pathan and Ananya Shanbhag. This is a humbling recognition of the team's dedication and to the strength of this moving story".

Director Adam J Graves said, "It's a tremendous honor to be included among such wonderful films. Anuja is the result of a collaboration with so many talented and passionate people, above all our two stars, Sajda and Ananya. We knew their performances were truly special. But there is nothing more gratifying than knowing that the film moves audiences emotionally, while also drawing attention to the

## Salman Khan appointed as the Brand Ambassador to promote inaugural Kho Kho World Cup 2025

**KAVIITA SHARMA** New Delhi

Kho Kho Federation of India (KKFI) today announced the onboarding of Indian superstar Salman Khan as the brand ambassador to promote the inaugural edition of the kho kho World Cup, set to take place in New Delhi between January 13th to January 19th, 2025. The announcement was made during a media gathering at the National Players Training Camp taking place at the Jawaharlal Nehru Stadium, attended by KKFI President Shri Sudhanshu Mittal, KKFI General Secretary MS Tyagi along with the Indian Men's and Women's players

Salman, expressed his excitement for the first-ever Kho Kho World Cup, recalling his history with the sport. The mega star, praised the initiative to host the World Cup in the nation's capital and said he is thrilled to see the sport spreading across



"I am proud to be associated with the first-ever Kho Kho World Cup 2025! This is not just a tournament - it's a tribute to India's soil, spirit, and strength. All of us, including me, have played Kho Kho at one point in our lives," Salman Khan said in a message.

"It is a sport with non-stop action and relentless spirit that has already captured the global attention. Let's come together and celebrate the soul of Kho Kho on the global stage," he further added.

The tournament is set to be a spectacle with a chance for the fans all around the world to experience the thrill of the sport. The KKFI is also focusing on providing equal opportunities for all players, and hence, have set up an equal platform for both men and women.

KKFI President Shri Sudhanshu Mittal expressed gratitude to Salman and said that his presence will bring more eyeballs to the World Cup. We express our gratitude to the superstar Salman Khan for lending time from his busy schedule to our beloved mitti ka khel. His passion for the sport is truly inspiring and we are confident that he will bring interest from the entire nation towards the upcoming World Cup. We have left no stones unturned to make the inaugural edition of Kho Kho World Cup a grand success and we cannot wait for the fans to witness what we have in store for them.

## Diljit Dosanjh likens Kashmir to 'sukoon'

issue of child labour".

MUMBAI: Punjabi sensation (sic) Diljit Dosanjh is currently enjoying a peaceful break in the breathtaking Kashmir, which is also as "heaven on earth".

where he shared a reel featuring his visit. The reel video starts with playing with birds, praying, walking around the beautiful lanes of the picturesque state, striking a conversation with locals, taking pictures with fans and even buying goods from

he chose the number "Wohi Khuda Hai" by Sufi musician Milad Raza Qadri.

Recently, Diljit explained why he uses the spelling 'Panjab' instead of 'Punjab'. The singeractor, who has been hitting it out Diljit took to Instagram, of the park in his Dil-Luminati tour in India, has addressed the "conspiracy" that has been alleged against him over the spelling of the Indian state of Punjab. On Monday, the actorsinger, penned a long note in which he also spoke about how English is a very tricky language. He wrote, "Punjabi. If I mis-

For the background score, takenly didn't put up India's flag after writing 'Panjab' in a tweet then it becomes a conspiracy. In a tweet from Bengaluru, I forgot He wrote the caption as: to mention the Indian flag after "KASHMIR>>Sukoon. writing 'Panjab', it became a



conspiracy"

you write 'Panjab' instead of of the Englishmen. You know jab'. Panj Aab - 5 Rivers. Bravo, many times do we prove that we

those who create conspiracy He further mentioned, "If around the usage in a language 'Punjab', it will remain 'Pun- what, I will write 'Panjab'. How

LOVE INDIA? Bring something new, or is creating conspiracy is what you get paid for? #Vehley".

Earlier, the actor-singer performed in Chandigarh. He had then said that he won't organise live shows in India until the concert infrastructure in the country is sorted so that it makes it worthwhile for the attendees as well. He said in one of the clips, "Here we don't have infrastructure for live shows. This is a source of big revenue, many people get work and are able to work here."

"I'll try next time that the stage is at the centre so that you can be around it. Till this happens, I won't do shows in

## Fetal sex determination racket busted, 6 including a female doctor arrested

Health Department team Rohtak busted a gang involved in sex determination of fetuses running in village Sarurpur Kalan in Baghpat district of Uttar Pradesh. The team has caught six people including a woman doctor of Rohtak city red handed involved in doing sex determination of fetus of pregnant women sending them from Rohtak to UP to find out the sex of unborn child in the womb by Dr. Riya Sehgal running a clinic near Jat Bhawan. A portable machine and Rs 24,000 was recovered. The health department team had received information that pregnant women from Rohtak were

being taken to Baghpat in Uttar

Pradesh for sex determination

of the foetus.

will see 21 Men's and 20

Women's teams competing

in the week-long tournament,

seeing participation of 24 na-

tions traveling for the tourna-

ment to India. A demo match

for both men's and women's

team, featuring star players like

Pratik Waiker, Aditya Ganpule,

Ramji Kashyap, Dilip Khandvi,

Suyash Gargate, Gautam M.K.,

Sachin Bharghava, Vishal, Arun

Gunki, Priyanka Ingle, Magai

Majhi, Muskaan, Meenu, Chetra

B, Nasreen, Reshma Rathore

and Nirmala Pandev was also

The Deputy Commissioner and Civil Surgeon Rohtak formed a PC and PNDT team which conducted raid at Baghpat along with the police chasing the accused a distance of nearly 450km by the health department team comprising of the nodal officer PNDT Dr. Vishwajit Rathi, medical officers Dr. Vishal Chaudhary and Dr. Moals Pareshbhai said, "Sins last hit Gill, SMO Dr. Sanjeev Malik, dental surgeon Dr. Vikas Saini, HC Raiesh Balhara and police personnel and arrested six people including two women named Reena and Santosh while doing sex determination of foetus was being done with a portable machine in the house of Sahib Singh in village Sarurpur in Baghpat by Pradeep Kumar Tyagi. This pregnant woman prepared by the health department was sent to Sarurpur along with two women through Dr



was done for Rs.65,000. Earlier, the health depart-

ment team had also raided on 14th December to expose the business of sex determination of fetuses going on in Baghpat. At that time, the gang members suspected that a member of the health department team was among them. Due to this, the gang members refused to do the test and gave the time of 17th December. Clinic operator Dr. Riya Sehgal, who reached Baghpat via Delhi gave the number of the pregnant woman. After this, a woman named Reena came to Delhi bypass at the scheduled time and sat in the car with the pregnant woman. Another female member of the gang Santosh, also boarded the

car in Peeragarhi.

On the way, they took Rahul Bhati along with them. Later, a young man named Dr. Pradeep Kumar Tyagi took everyone to Sarurpur village in Baghpat. Here, Pradeep Kumar Tyagi did the fetal sex test with a portable machine in Sahib Singh>s house, where a The health department team accompanied by police caught them red-handed. During investigation, Rs 16 thousand were recovered from Rahul Bhati and Rs 8 thousand from Pradeep Kumar Tyagi. The portable ultrasound machines were also seized. A case has been registered against the gang of six arrested and the female doctor who runs a clinic near Jat Bhawan had a major role in this illegal business.

## Samast Mahajan Planning to Established Int'l Office in New Delhi for Animal Welfare

New Delhi

Animal Welfare and Gaushala Development work have been encouraged by Animal Welfare Board of India(AWBI) and animal cruelties are being reducing because, tremendous work have been done by the animal welfare organisations throughout country ,stated by Mital Khetani,a Member of Animal Welfare Ad-Dairy Government of India, He addressing a Press Conference held at Press Club of India and he status that animal welfare is environmental protection and this work to be made public moment. And international NGO, Samast Mahajan is doing commendable work in the field of animal welfare. This NGO is functioning under guidance of Dr Girish Jayantilal Shah the Member of the Animal Welfare

Further khetani said, "During 90s, a team led by Dr Girish Jayantilal Shah, a leading diamond business personality has established a Non Governmental Organisation called Samast Mahajan in the year 2002 to propagate the information on humanity, kindness and compassion to all the creatures. The organisation has determined to work in the area of animal welnatural resources by protecting the environment, much more focused on water conservation, human & humanity etc. For the outstanding contributions, the organisation has been recognised by conferring the National and international Awards. Dr Girish J Shah was appointed, the Member of Animal Welfare by the Governor of Gujarat. The Rabbets and other innocent



Uttar Pradesh".

During the Conference, Trustee of samast Mahajan Pareshbhai Shah said, "The Samast Mahajan has done historic work in the field of prevention of cruelty to animals,particularly on animal sacrifice being done in Gadhi-Board of India (AWBI). He was mai Nepal. Thousands of Buffalo also awarded Doctor of Science (calves), Goats/Sheeps, Hens,

visory Committee, Ministry of fare and protection of animals, Samast Mahajan is currently animals are being slaughtered fisheries, Animal Husbandry and conservation and preservation of working in the state of Gujarat, in the name of God." He also said been succeed to seal the border area of Bihar with help of Bihar Government and the movement of animals have been locked. All the border area district collectors has a copy of the letters to us for information.Bihar government has given big advertisement in the newspapers to create the awareness and stop the illegal animal transportation from Bihar border.The team has spent more

than 10 days ,created awareness and made effort to dialogue with Nepal government. In the press conference stated

that Samast Mahajan is the first Non governmental organisation is running 11 ambulance in a Metro city like Mumbai for more than 28 months on nonstop basis. Till the date, rescued 27,680 animals in the radius of 110 km in the City. Having 14 veterinarians,,12 driversand 11 parr-vets. These ambulances is deeply involved in education AMO Dr. Vijay. MPHW Ranjit, are will modern and equipped and training work to sensitize IA Deepak Sharma, Joginder, person named Shivraj was also 25 lakh each.Samast Mahajan spending around 30 lacs per year for running this service. Animal Ambulance Service is controlled by 14 helplines.

"Samast Mahajan has leading organisation in the area of water conservation by renovating/ construction of new ponds in the state of Rajasthan and succeed to conserve rainwater in more than 3070 ponds and lakes. Organization also pioneer in development of both are land by removing, cleaning and developing more than 25,800 hectare land for the grazing purpose. Due to outstanding work in plantation, the organisation has been recipient of National Award-in the Priya Privadarshini National Award,said Mital Khetani

In reply to the media persontwo decades , Samast Mahajan personals annual the Gausha lovers, animal welfare organisations by running the three days practical/demonstration based education system." he said that each and every training program has been having strength of minimum 300 to 400 participants of throughout country. Up to this year, the organisation has given training to more than 16,780 Gaushala Personals/Animal

## Patients suffering from skin cancer will get relief by new technology of surgery developed at Rohtak PGIMS



Rohtak

Every year lakhs of people in the country die due to cancer. The cost of treatment for cancer is huge. Apart from this, the pain that one has to face during the treatment is another matter. Dr. Umesh Yadav, Associate Professor of the Department of Orthopedics, PGIMS, Rohtak has developed a new technique for the treatment of patients suffering from skin cancer. With this technique, there will be no need to cut the patient's hand or any affected portion of the human body during the operation. This technique not only saves the patient's affected organ from being cut, but the cost involved in this will also

be very low.

According to Dr S.K Singhal, Director PGIMS Rohtak, scientists are getting new successes every day in the treatment of cancer with the help of technology and research. Due to which its treatment has become more accessible than before, but there are still many types of cancer for which the patient has to undergo amputation in surgery for treatment, but now especially patients suffering from skin cancer will not have to go through the pain of amoutation. He said that PGIMS gets three to four patients suffering from skin cancer every month which involves huge expenses along with painful surgery of the affected portion in the body

to remove hard lumps to avoid spread in the body. He said, Dr. Umesh Yadav, Associate Professor, Department of Orthopedics, PGIMS alongwith Dr Abhishek Verma after four years of hard work in the treatment of patients suffering from skin cancer, has developed such a technique due to which now there will be no need to cut the patient's hand during

the operation.

Dr Umesh Yadav while talking said that out of all the operations he has done so far, cancer has not recurred in any patient. This technique of operation on cancer patients not only saves the patient from getting his hand or any other part of body amputated but the cost involved in this is also very low. He said that every month a couple of patients suffering from skin cancer come to the institute, surgery is still required for its treatment. After determining the stage of cancer the patient has through biopsy, the lump in the patient's body is removed through surgery and then plastic surgery is done at that place. In which a part of the skin is taken from the stomach or thigh and transplanted.

## Rock Solid Willpower: A Blueprint for Success and Self-Mastery and professional growth.

Rock Solid

Your Inner

Willpower: 24

Ways to Unlock

arvijay Yadav's Rock Solid Willpower is an exceptional guide for anyone seeking to develop unshakeable self-discipline and harness mental strength to achieve longterm success. It offers excellent value for readers looking to transform their lives through actionable strategies and powerful insights.

At its core, Rock Solid Willpower presents 24 carefully curated methods to develop self-control and achieve success. These techniques, rooted in psychological research, timeless wisdom, and Yadav's personal experiences, are designed to help readers gradually strengthen their willpower. The book emphasizes the concept of willpower as a muscle that grows with consistent practice, encouraging readers to adopt a little by little' approach to tackling challenges and achieving

One of the most compelling aspects of the

**ROCK** SOLID WILLPOWER **NARVIJAY YADAV** 

Strength By Narvijay Yadav 86-pages; Rs 299 (paperback), Rs 99 (eBook) 24 WAYS TO Available on UNLOCK YOUR Amazon

book is Yadav's personal story. His battle with COVID-19 and his determination to survive the life-threatening illness provides a profoundly human element to the narrative. Yadav's firsthand account of overcoming adversity adds credibility to his insights and demonstrates the power of mental resilience. This connection between personal experience and practical advice makes Rock Solid Willpower a

relatable and impactful

guide for readers from all walks of life.

The book stands out for its structured approach. Each chapter focuses on a specific aspect of willpower, from practical techniques like creating routines and practicing mindfulness to broader themes like gratitude, spirituality, and positive thinking. Yadav seamlessly blends practical tips with philosophical reflections, offering a holistic framework for personal

His ability to explain complex ideas in simple, accessible language ensures that the book appeals to a wide audience, from students and professionals to homemakers and retirees. In addition to practical

strategies, Yadav delves into the power of aligning one's energy with the universe. He advocates for a balanced life that integrates self-control, mindfulness, and spiritual connection, emphasizing that success is not solely about hard work but also about mental alignment and focus. This unique perspective adds depth to the book, making it more than just

a self-help manual. Yadav's writing is engaging and thoughtprovoking, enriched by anecdotes and real-life examples that illustrate the transformative power of willpower. His emphasis on small, consistent actions resonates with readers, inspiring them

to take control of their minds and lives. The book's focus on practical implementation, combined with its inspirational tone, ensures that it serves as both a roadmap and a source of motivation for readers.

Rock Solid Willpower is a must-read for anyone striving to break bad habits, achieve ambitious goals, or simply lead a more disciplined and focused life. It offers readers the tools and inspiration to overcome distractions, build mental strength, and create lasting change.

Verdict : Narvijay Yadav's insightful and empowering book is a beacon of guidance in today's fast-paced world. If you're ready to harness your inner strength and achieve your dreams, Rock Solid Willpower is the ultimate resource to help you get there. This is the only book with this title available on Amazonsimply type the name into the search bar to locate it instantly.