

REGION

2

PUNJAB DELEGATION CALLS ON UNION FINANCE MINISTER; URGES IMMEDIATE RESOLUTION OF RDF AND MDF ISSUES



CORPORATES & INDUSTRY

5

INDIA COULD GAIN \$25 BN IN EXPORTS AMID US-CHINA TARIFF WAR: FIEO



INTERNATIONAL

7

TRIBUTE TO CHOTTE SAHIBZADAS AND MATA GUJRI JI - 'MERI DASTAAR MERI SHAAN'



Former PM Manmohan Singh is no more

NEW DELHI: Former Prime Minister Manmohan Singh passed away at the age of 92. Singh was admitted to AIIMS Delhi on Thursday evening after his health deteriorated.

Dr. Manmohan Singh's death has been confirmed by the AIIMS in a statement that read: "With profound grief, we inform the demise of former Prime Minister of India, Dr. Manmohan Singh aged 92. He was being treated for age related medical conditions and had sudden loss of consciousness at home on December 26. Resuscitative measures were started immediately at home. He was brought to the medical emergency at AIIMS. Despite all efforts, he could not be revived and was declared dead at 9.51 p.m."

Dr. Manmohan Singh had been admitted for treatment in the hospital on Thursday night after being critically ill.

Dr. Manmohan Singh, a towering statesman and architect of India's economic transformation.



Dr. Singh, who served as country's Prime Minister from 2004 to 2014, was known for his transformative role in steering India's economy through a period of significant liberalisation.

His tenure is often credited for initiating major economic reforms in 1991 when he was the finance minister, which helped

modernise India's economy and integrate it into the global market.

A man of humility and intellect, Dr. Singh was a respected figure both in India and globally. Under his leadership, India saw consistent economic growth, reducing poverty and strengthening the country's position on the world stage.

His government was also known for implementing crucial legislations in areas such as education, food security, and information.

Dr. Singh's death has left the nation in mourning, with leaders from all political parties and across the world paying tribute to his legacy. His contributions to the field of economics and public service will be remembered for generations.

He is survived by his wife, Gursharan Kaur, and their three daughters. Funeral arrangements are expected to be announced soon, with the nation's leaders, including Prime Minister Narendra Modi, expected to participate in honouring his memory. Dr. Singh's death marks the end of an era in Indian politics. His leadership and legacy will continue to inspire future generations.

In April this year, Dr Manmohan Singh retired from Rajya Sabha, with Congress President Mallikarjun Kharge praising his long parliamentary career.

Dr. Manmohan Singh - A Lone Warrior Who Unshackled Indian Economy

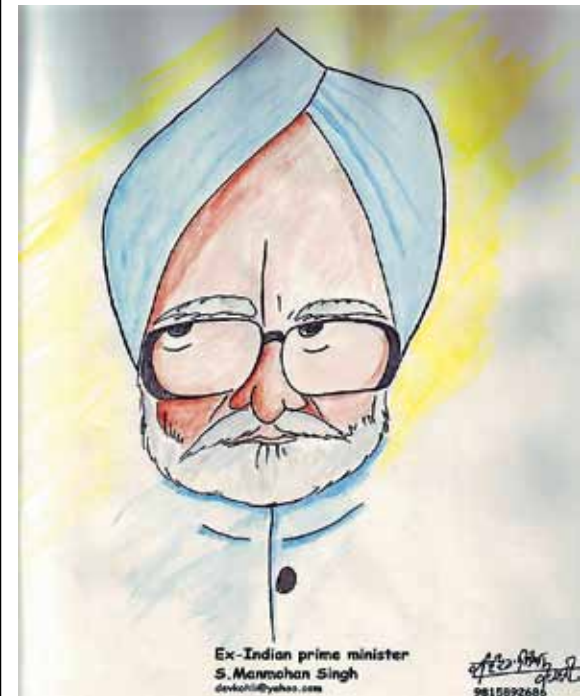
GOPAL MISRA

Few in India could have ever imagined that a soft-spoken academic, Dr. Manmohan Singh, would be transforming India, first as a finance minister and later as the Prime Minister into a vibrant economy on the earth. It is natural that his passing away even at the ripe age of 92 has shocked the people across the country irrespective of their political affiliations. There is a general apprehension that with the exit from his mortal existence, crony capitalism might resurface in the country on any pretext either supported by the political



bosses under the garb of some defunct leftist ideology or under other issues. He will be remembered as one of the most courageous economists of India for transforming the Indian economic growth from the low four percent economic growth known as the Hindu-economic growth (1950-1991) into a vibrant economy, perhaps, an envy even for the developed world. Dr. Singh is a lighthouse for contemporary economists. Those aware of the entrepreneurial talent of India are convinced that the decision of the government favouring government control on the economy was an effort to control people's genius and initiative for retaining political power. Indeed, in this background, his efforts could be stated to be Herculean. He will also be remembered for diluting the Industrial Policy Resolution (1956) and the Monopolies Restrictive Trade Practices 1969, but the threat of a restrictive economic regime is still haunting.

Rest in Peace



Ex-Indian prime minister S. Manmohan Singh

Courtesy- Devinder Singh Kohli

'History will be Kinder to You'

Farmers Protest: Complete Punjab shutdown on Dec 30, medical services to operate



CHANDIGARH: Protesting farm unions on Thursday announced that they have received assurance from a wide spectrum of employee unions, traders, and transporters for joining their Punjab shutdown on December 30 in support of their demands, including a legal guarantee for minimum support price (MSP) for crops.

Slamming the Centre for not accepting the demands of protesting farmers, Kisan Mazdoor Morcha leader Sarwan Singh Pandher clarified that emergency services, passengers bound for airports, and students going for exams would be exempted from the shutdown.

"Emergency services like medical services will continue, airport passengers will not be stopped, vehicles of marriage parties also will not be stopped. Besides, students will also be allowed to go for their exams. We urge the entire Punjab, especially the youth, to follow what the forum decides," he told the media.

The farmers have been camping at Shambhu and Khanauri borders between Punjab and Haryana since February 13 in support of their long-pending demands. Besides the legal MSP for crops, they have been demanding loan waivers and reforms to improve conditions in the agricultural sector. Another farm union, the Samyukt Kisan Morcha (SKM) has written to President Droupadi Murmu, seeking an appointment with her to discuss their issues.

The SKM said they wanted to address the situation surrounding farmer leader Jagjit Singh Dallewal's hunger strike and other "pressing issues", including the introduction of a National Policy Framework on Agricultural Marketing. Meanwhile, Dallewal's fast-unto-death entered the 31st day on Thursday. Earlier, railway commuters faced inconvenience in Punjab with a three-hour "rail roko" protest on December 18 by farmers who squatted on rail tracks. The protest was carried out at over 100 locations in the state, badly impacting the railway services, at the call of the Samyukta Kisan Morcha (Non-Political) and the Kisan Mazdoor Morcha.

Punjab's Industrial Growth: ₹86,000 Cr Investment to Create 3.92 Lakh Jobs

CHANDIGARH: Reiterating the firm commitment of the state government to emerge Punjab as an industrial hub in 2025, the Chief Minister Bhagwant Singh Mann on Tuesday said that due to concerted efforts of their government so far investment worth Rs 86,000 crore has been roped in to create 3.92 lakh jobs for youth in state.

In a statement, the Chief Minister said that the state government is leaving no stone unturned to put the development of state further on high growth trajectory by giving massive fillip to industrialization. He said that only in 30 months of its regime the state government has given impetus to industrialisation with leading companies like Tata Steel, Sanatan Textiles and others making a beeline to invest in



the state. Bhagwant Singh Mann said that Punjab has complete communal harmony, peace and amity, which are mainly responsible for overall development and prosperity in the state.

Punjab Chief Minister said that with big ticket investment being firming up in the state,

new vistas of employment are being opened for the youth. He unequivocally said that the state government is ensuring that only the local youth get jobs in these ambitious projects. Bhagwant Singh Mann said that this is the only condition which the state government

puts before the investors keen to invest in the state, so that youth are made active partners in socio-economic growth of Punjab.

Punjab CM also said that it is a matter of immense pride and satisfaction that companies are making optimum use of the congenial atmosphere backed by excellent infrastructure, power, skilled human resources and best industrial and work culture in the state to spread their business. He said that entrepreneurs are being immensely benefited by investing in the state, which is rapidly emerging as the industrial hub of the country. Bhagwant Singh Mann said that the state government was always open for new ideas and innovations to boost up the industrial growth in Punjab.

JAGMOHAN SINGH

Amritsar

Former PM Dr. Manmohan Singh had deep connections with the holy city of Amritsar, nevertheless he was born at Gah, Chakwal district of Pakistan to Gurmukh Singh and Amrit Kaur on September 26, 1932.

His half-brother Surjit Singh Kohli said that after attaining school level education at Khalsa School in Peshawar of Pakistan, migrated to India with family at the age of 14 during partition of two nations. He said that Manmohan Singh was having deep affection with his grandmother who raised her in India after migrating from Pakistan. After migration he settled in Amritsar for some time and lived in the rented small house till graduation.

Retired professor of local Hindu college Amritsar Mr. Rajinder Loomba said that Dr. Singh graduated from the Hindu College and Economics was his favorite subject. He said that his wife Gursharan Kaur was also having deep connection with Amritsar even before marriage; her parents belonged to the holy city.

Loomba said that Dr. Singh

Dr Manmohan Singh had deep connections with the holy city of Amritsar



being finance minister even as Prime minister used to visit in the city especially to Golden Temple in a very low profile manner as never preferred much security till he became prime minister.

He had once attended alumni meet of Hindu College during the convocation where he was the chief guest and mixed up with the staff of Hindu college like ordinary person, shared his old memory and affection with the contribution of principal Sant Ram Grover, Prof Mast Ram Jain and Prof Jugal Kishore Trikha who taught him economics. During convocation he interacted with the college students and mixed up with them and

even also clicked group photos with them and college faculty members.

Professor Loomba said that Dr. Manmohan Singh had also got funds released from MP-LAD funds from the Rajya Sabha MP (Punjab) Ashwani Kumar for the college building.

Loomba said that the Right to Information Act (RTI) was passed in 2005 during Manmohan Singh's government, to bring transparency of information between the government and the public. Dr. Singh was the person who always took special pain for Amritsar when he had sanctioned Rs 72 crore to complete the Gallaria Project in the thickly populated old walled city around the Golden Temple.

Mallikarjun Kharge, Sonia Gandhi Pay Tributes to Former PM Manmohan Singh



NEW DELHI: Congress President Mallikarjun Kharge, Senior Congress leader Sonia Gandhi and Leader of Opposition in Lok Sabha Rahul Gandhi on Friday led the party in paying tributes to former Prime Minister Manmohan Singh at his residence on Friday.

Sonia Gandhi and Rahul Gandhi placed a wreath at his mortal remains wrapped in the tricolour and offered prayers

there. In his condolence message, Rahul Gandhi said, "Manmohan Singh Ji led India with immense wisdom and integrity. His humility and deep understanding of economics inspired the nation. My heartfelt condolences to Mrs Kaur and the family. I have lost a mentor and guide. Millions of us who admired him will remember him with the utmost pride."

Congress leaders Priyanka Gandhi Vadra, K. C. Venugopal, Devendra Yadav and several other party leaders were also present at the residence of the former PM.

The state funeral of the former PM is scheduled for Saturday, before which his body will be kept for public darshan at the All India Congress Committee office here.

The cremation will take place

near Rajghat at afternoon on Saturday, at a location where the last rites of Prime Ministers are performed.

Earlier, Congress President Mallikarjun Kharge said in a post on X, "Paid our tributes to former Prime Minister, Dr Manmohan Singh ji. His distinguished service and extraordinary contribution to the nation shall always be remembered."

PM Modi and Amit Shah pay tributes to Manmohan Singh

NEW DELHI: Prime Minister Narendra Modi, Union Home Minister Amit Shah, and other prominent leaders visited the residence of late former Prime Minister Dr Manmohan Singh here on Friday morning to pay their respects and offer condolences to his family. Dr Singh, who passed away on Thursday night at the age of 92, was mourned by leaders across the political spectrum. PM Modi expressed his deep sorrow and lauded Dr Singh's immense contribution to the nation's progress.



and integrity as a leader will forever remain etched in India's history," PM Modi said in a statement. Union Home Minister Amit Shah also paid his last respects, calling Dr Singh a statesman and a distinguished economist who played a pivotal

role in shaping India's modern economic policies. BJP President and Union Minister J.P. Nadda joined the homage, emphasising Dr Singh's commitment to public service throughout his illustrious career. Rashtriya Swayamsevak Sangh (RSS) chief Mohan Bhagwat, too, on Friday expressed deep condolences over the passing of former Prime Minister Dr. Manmohan

Singh. Reflecting on Dr Singh's legacy, the RSS acknowledged his immense contributions to the nation.

Taking to social media platform X, the official RSS handle posted: "The entire nation is deeply saddened by the demise of former Prime Minister and senior leader Dr Sardar Manmohan Singh. The Rashtriya Swayamsevak Sangh expresses heartfelt condolences to his family and countless admirers. Dr. Singh, rising from a humble background, adorned the highest office of the country.

Cracks emerge in INDIA bloc, AAP to push for Congress ouster



NEW DELHI: Growing rift between the Congress and the Aam Aadmi Party (AAP) has escalated into open hostility, with AAP now indicating to seek Congress' removal from the INDIA bloc.

AAP leaders on Thursday expressed their dissatisfaction with Congress, citing "deep resentment" within the party ranks. They announced plans to consult other partners of the bloc to exclude Congress from the alliance. This comes amidst rising tensions and accusations from both sides, further weakening the opposition bloc.

The tension escalated during the Winter session of Parliament when murmurs arose about changing the leadership of the INDIA bloc, with some including RJD chief Lalu Prasad suggesting Mamata Banerjee to take over.

Farmers' Protest: SC Seeks Compliance Report from Punjab over Dallewal's Health, Safety

NEW DELHI: The Supreme Court on Friday sought a compliance report from the Punjab government regarding hospitalisation of farmer leader Jagjit Singh Dallewal, who is on a fast unto death.

A Vacation Bench headed by Justice Surya Kant was hearing a plea seeking contempt action against the Chief Secretary of Punjab for not complying with the apex court's orders.

"Medical aid has to be given (to Dallewal) and the impression is that you are not following it," remarked the Bench, also comprising Justice Sudhanshu Dhulia. Expressing concern over Dallewal's life and safety, it said, "We are very anxious to see how you comply with our direction to get him hospitalised. Not saying much but this matter will be heard on Saturday." In the meantime, it ordered the Punjab government to file an affidavit detailing compliance with earlier orders passed by the apex court.

Last week, the Justice Kanteled Bench had ordered the Punjab government to ensure the stable health condition of Dallewal and directed his



hospitalisation. "It is entirely the responsibility of the State of Punjab to ensure the stable health condition of Mr. Jagjit Singh Dallewal, for which if he requires hospitalisation, the authorities must ensure to do so. The State Government, therefore, will take a call as to whether Mr. Dallewal can be shifted to the makeshift hospital (temporary hospital, which is said to have been set up at a distance of 700 metres from the site) or to any other well-equipped Hospital," the SC had ordered. The 70-year-old cancer patient has been fasting at Khanauri, the border point between Punjab and Haryana, since November 26 in support of their long-pending demands, including a legal guarantee for Minimum Support Price (MSP) for crops, loan waiver and reforms to improve conditions in the agricultural sector.

Punjab Delegation Calls on Union Finance Minister; Urges Immediate Resolution of RDF and MDF Issues

CHANDIGARH: In a concerted effort to address the critical issues surrounding the Rural Development Fund (RDF) and Market Development Fund (MDF), Punjab Finance Minister Advocate Harpal Singh Cheema, Food and Civil Supplies Minister Lal Chand Kataruchak, Member of Parliament Vikramjit Singh Sahney and Punjab Chief Secretary KAP Sinha called on the Union Finance Minister Nirmala Sitharaman in New Delhi today. The delegation emphasized the urgent need for the release of RDF and MDF payments amounting Rs 7000 crore, which are crucial for maintaining Punjab's extensive agricultural marketing infrastructure.

Revealing details of the meeting while interacting with media here, Punjab Finance Minister Advocate Harpal Singh Cheema said that the meeting was marked by a constructive discussion, with the delegation



underscoring the unique challenges being faced by Punjab due to delay in payment of RDF and MDF. "Officers of the state government also accompanied us to apprise the Union Finance Minister about the substantial role of these funds in the development of the Mandi Board, Mandis, roads connecting Mandis, and other Agricultural Marketing Infrastructure", he added.

Finance Minister Harpal Singh Cheema said that the

RDF and MDF in the case of Punjab, which is a Decentralized Procurement (DCP) State, cannot be compared with other non-DCP states. He said that Punjab's mandi infrastructure has been developed over decades and has significantly improved the procurement processes.

"We have to charge a higher RDF/MDF because of this vast and time-tested infrastructure that no other state possesses. It is due to the RDF and MDF that

we have been able to develop a vast network of roads connecting the remotest of our villages to the mandis. These roads now demand maintenance and re-carpeting, which will not be possible without the required RDF/MDF funds", he added.

Stressing on the need to resolve the RDF and MDF issue on priority, Finance Minister Harpal Singh Cheema said that any further delay in the release of funds will seriously limit the state's ability to maintain the infrastructure involved and cause procurement issues, which is the absolute last thing the Government of Punjab and the Government of India want. He expressed optimism that a decision would be made soon and RDF and MDF payments were expected to be released soon by the Union Government to provide much-needed financial support for the continued development and maintenance of Punjab's agricultural infrastructure.

SGPC chief awarded religious punishment from Akal Takht for hurling abusive language to his predecessor



JAGMOHAN SINGH Amritsar

On December 16, Dhamsi appeared before the Punjab State Commission for Women where he apologized in connection to his alleged foul language against Bibi Jagir Kaur

Shiromani Gurdwara Parbandhak Committee (SGPC) President Harjinder Singh Dhamsi was awarded religious punishment from the Akal Takht the highest Sikh temporal seat for allegedly hurling abusive language to former lady SGPC president Bibi Jagir Kaur who also remained former cabinet minister in the SAD Government.

On being appeared before the Sikh clergy headed by Jatheidar Akal Takht Gyani Raghbir Singh who awarding religious punishment to

Dhamsi and told him to clean shoes of visiting devotees to Golden Temple, clean utensils in the community kitchen besides serving food to devotees and to recite Japji Sahib (Sikh religious scripture) completely for five times for atonement besides offering Rs. 500/- in the Gurdwara Golak from his pocket.

Following the directions of Jatheidar Dhamsi today cleaned and polished shoes of devotees, cleaned utensils, and served food to devotees in the community kitchen of the Golden Temple.

Earlier, on December 16, Dhamsi appeared before the Punjab State Commission for Women where he apologized in connection to his alleged foul language against Bibi Jagir Kaur. He had submitted a written apology stating that he will apologise personally to Bibi Jagir Kaur. Kaur had demanded his resignation.

Home Minister should resign for allegedly using abusive language against Baba Saheb Ambedkar: MP Aujla



JAGMOHAN SINGH Amritsar

Congress party Member of Parliament Gurjeet Singh Aujla has demanded resignation from Home Minister Amit Shah for allegedly using abusive language against Baba Saheb Ambedkar. Aujla blamed that BJP is forming a dictatorial government and is crushing the Constitution.

Addressing a press conference Aujla blamed BJP by saying that it was just running its dictatorial government and its ministers were allegedly openly speaking against Shri Bhimrao Ambedkar by standing in the Lok Sabha, which is absolutely wrong. Aujla said that only India Alliance is a secular party which talks about the rights of the people and though BJP was hell bent on eliminating Congress from everywhere, yet the love given by the people in the civic elections has proved that if people want, the country can change. He said that the time of the scuffle in the Parliament was also presented in a distorted manner. The blame put on Rahul Gandhi was absolutely wrong and if it was true then there were cameras installed in every nook and corner of the Lok Sabha where every video is being recorded, so BJP should release that video so that the whole issue can be cleared. But since it was not Congress's fault, that video is not being brought forward.

Haryana Right to Service Commission imposes penalty of Rs 3,000 on SDO for delay in delivery of notified service

GULSHAN KUMAR Chandigarh

The Haryana Right to Service Commission has imposed a penalty of Rs 3,000 on a Sub-Divisional Officer (SDO) for causing delay in providing an electricity connection to a college in Mahendragarh.

While giving this information here today, a spokesperson of the Commission said Anu Yadav, assisted by her brother Sumit Yadav, had approached the Commission stating that the work of shifting of lines by the Dakshin Haryana Bijli Vitran Nigam (DHBVN) was very slow and delayed.

After considering the facts of the case, the Commission observed that while the work has been completed now, it was done only after the intervention of the Commission, with the prompt support of the district administration. It noted that the completion of the work was delayed without any substantial justification and it could have been completed earlier.

'Shaheedi Sabha': Gurdwara Fatehgarh Sahib - a source of inspiration

CHANDIGARH: The annual three-day congregation, officially named 'Shaheedi Sabha', to commemorate the martyrdom of the two youngest sons of Guru Gobind Singh, Sahibzada Zorawar Singh and Sahibzada Fateh Singh, and his mother Mata Gujri ji began in Punjab's Fatehgarh Sahib town on Wednesday.

The three were kidnapped when the Sikhs were attacked by Mughal forces with the support of some Hindu forces in a surprise attack in 1704.

On December 26, 1704, Zorawar Singh and Fateh Singh were bricked alive on the orders of Wazir Khan, the Mughal faujdar of Sirhind, for refusing to renounce their faith.

Zorawar Singh was nine years old at the time, while Fateh Singh was only seven. Soon after they were walled up alive, their grandmother Mata Gujri (Guru Gobind Singh's mother) died of shock.

Gurdwara Fatehgarh Sahib stands today at the same place where the two Chote Sahibzadas were martyred. The sons are fondly called Sahibzadas.

Since then the sacred land of Fatehgarh Sahib "is a source of



inspiration for not only Sikhs but the entire humanity as tens of thousands converge there every year to pay respect to Chotta Sahibzadas and Mata Gujri on their martyrdom day".

The supreme sacrifice made by the younger Sahibzadas at a tender age hardly finds any parallel in world history.

Chief Minister Bhagwant Singh Mann described the unprecedented and supreme sacrifice by Chotta Sahibzadas along with Mata Gujri as inspiration for the coming generations to fight against tyranny, oppression and injustice.

The Chief Minister, who paid obeisance at Gurdwara Sri Fatehgarh Sahib on Monday, eulogized the supreme sacrifice of Chotta Sahibzadas and Mata

Gujri and said these sacrifices were unprecedented in the annals of the history of mankind across the globe.

He said the entire Punjab observed this month as the 'month of mourning' as the Chotta Sahibzadas were bricked alive by the tyrant rulers during these days.

To manage crowds during Shaheedi Sabha, a strong contingent of 3,200 police personnel has been deployed to ensure foolproof security arrangements for the Shaheedi Sabha.

Special Director General of Police (Law and Order) Arpit Shukla visited Fatehgarh Sahib and reviewed the security arrangements at the spot to ensure that the event would be conducted in a smooth and

secure manner in the district.

He asked officers to adopt the utmost humble approach towards the "sangat" and work with full dedication and determination to make this even more successful.

He told the media that several new initiatives have been implemented by the police to ensure peaceful and smooth conduct of the Shaheedi Sabha this year so that the pilgrims would not face any kind of hassle in paying obeisance to the Chote Sahibzade.

A total of 20 parking spaces have been earmarked and shuttle bus service between the parking area and Gurdwara Sri Fatehgarh Sahib has been expanded to 100 buses for the convenience of the devotees. The entire city has been converted into a one-way traffic route.

The area has been divided into five sectors, and a clear VIP route, which also serves as the emergency route, has been delineated. Extensive use of volunteers from the Shiromani Gurdwara Parbandhak Committee (SGPC), Khalsa Aid, National Cadet Corps (NCC), and other NGOs has been made.

Big news for farmers: Haryana ready to purchase 24 crops at MSP says CM Nayab Saini

SATISH HANDA Chandigarh

There is great news for the farmers of Haryana. The state government has given a guarantee of purchasing 24 crops of the farmers at minimum support price (MSP). Government agencies which are already purchasing 14 crops at MSP will purchase 10 more crops at MSP. Dr Raja Shekhar Vundru, Additional Chief Secretary, Agriculture and Farmers Welfare Department has issued a notification for purchasing 24 crops at MSP. Farmers' protests are continuing at Shambhu Border near Ambala and Khanauri Border near Jind adjoining the Punjab border in Haryana. Punjab farmers are protesting at the border with the demand of marching to Delhi to get the guarantee of minimum support price MSP of crops from the central government.

The decision to purchase crops on MSP which was taken in the cabinet meeting held under the Chairmanship of Haryana Chief Minister Nayab Singh on August 5, just before the announcement of



assembly elections, can now be implemented after the issuance of the notification. These crops included in MSP are ragi, soybean, nigerseed, safflower, barley, maize, sorghum, jute, copra, summer moong, paddy, bajra, kharif moong, urad, tur, sesame, cotton, groundnut, wheat, mustard, gram, lentil, sunflower and sugarcane. On behalf of the Central Government, Food Corporation of India (FCI), Cotton Corporation of India (CCI), Jute Corporation of India (JCI), Central Warehousing Corporation (CWC), National Agricultural Cooperative Marketing Federation (NAFED), National Cooperative Consumer Federation of India (NCCF) purchase various crops.

Tarn Taran Police nabbed notorious criminal after a brief encounter



JAGMOHAN SINGH Amritsar

In a brief encounter Tarn Taran police nabbed notorious criminal Luvkaran Singh alias Manga in the wee hours.

Sharing detail of police encounter with the notorious criminal, Deputy Superintendent of Police (DSP) Tarn Taran Kamaljeet Singh said that encounter took place outskirts of Tarn Taran city near Jasmatur flyover, where the accused was intercepted during the routine night checking by the police troops. On being intercepted the accused fired two gunshots at a police party wherein Assistant Sub Inspector of Punjab police Gurdeep Singh had a narrow escape when a gunshot pierced through his turban.

Adding further, DSP said that in self-defense police also fired a gunshot at the accused which hit the leg of the accused and subsequently he was overpowered with illegal weapon and a car.

The injured accused was admitted in the civil hospital of Tarn Taran and was already involved in various criminal cases.

Police arrest three accused after brief encounter in Tarn Taran district

JAGMOHAN SINGH Amritsar

In a brief encounter Tarn Taran police have arrested three accused in the Tarn Taran district around 1.30 a.m.

Talking to media today, Deputy Superintendent Police Atul Soni said during the encounter three accused were nabbed, identified as Kuldeep Singh @ Ladu, Yadwinder Singh @yada and Prabhjit Singh alias Judge, residents of Tarn Taran district.

Adding further he said that police got information about the three accused who were hiding in the village field, on being traced out, police asked them to surrender but they fired gun



shots at police. When a police party in self-defense fired retaliatory fire two accused Kuldeep Singh @ Ladu, Yadwinder Singh @Yada were injured.

DSP said that the injured were admitted in the civil hospital in Tarn Taran and the third accused was Prabhjit Singh alias Judge in police custody. DSP informed that the arrested accused belonged to notorious gangster Landa Harikay gang.

Haryana CM Nayab Singh Saini condoles the death of former Prime Minister Dr. Manmohan Singh



GULSHAN KUMAR Chandigarh

Haryana Chief Minister, Nayab Singh Saini, has expressed deep sorrow and grief over the passing of former Prime Minister Dr. Manmohan Singh and has prayed for the eternal peace of his soul.

In a condolence message issued here, the Chief Minister

said that with the demise of Dr. Manmohan Singh, the country has lost not only a visionary statesman but also a dedicated servant of the nation and a great economist. He said that Dr. Singh's remarkable journey from a humble family in a small village in Punjab to becoming an economist and the Prime Minister of India is a testament to his dedication and service to the country.

Nayab Singh Saini said that Dr. Manmohan Singh would always be remembered for his simplicity, wisdom, and significant contributions to the economic policies that shaped the nation's development.

Haryana Chief Minister has prayed to God to provide strength to the bereaved family members to bear this irreparable loss and to grant peace to the departed soul.

Biggest fraud of the year in the name of sending abroad, Rs 2.75 crore extorted in Chandigarh

SATISH HANDA Chandigarh/ Ambala

This year's one of the biggest cases of fraud in the name of sending people abroad has come to light here. Since the amount of fraud is in crores, a case of fraud has been registered in the Economic Offences Wing. In this case, the woman running the immigration company along with others has defrauded the complainant party of Rs 2.75 crore. The police have registered a case and started investigating the matter. In a complaint given to the police, Seva Ram of Bajwa Colony located in Ward No. 1 of Banur (Mohali) said that Paramjit Kaur, a resident of Sector-35A and Vivek Shekhawat together deceived him by promising to send him abroad. Both of them extorted about 2.75 crores from him in installments.

According to the complainant, later when the work was not done, they refused to refund



the money, even though they stopped receiving his calls and when he went to their office, they were never found. After this, a complaint was lodged with the police, and the Economic Offences Wing has started investigation by registering a case against the accused woman Paramjeet Kaur and Vivek Shekhawat under IPC Act 420, 406, 120B and Immigration Act-24. Before registering the case, the accused were also called to join the investigation on the basis of the complaint by the investigation team, but they did not join.

Arresting six people, including two women, the cyber cell of Chandigarh Police has ex-

posed large-scale immigration frauds of lakhs of rupees. The scam came to light following a complaint by a Rajasthan resident who fell prey to the fraudulent visa consultancy. Ganeshmal, the victim, came across an advertisement from "Global Consultant," a visa consultancy based in Chandigarh, on Facebook. The ad promised to secure work visas for Azerbaijan. He was asked to pay Rs 1.35 lakh per person, with half the amount upfront and the rest after receiving the visa.

A similar case of immigration s has also been exposed about few months ago in Ambala City in which police arrested Racheet Kaur Jaggi, a female partner of Vishwas Group Company, alleged involved in different cases of fraud of crores of rupees in the name of sending people abroad, on a production warrant. The woman was lodged in Central Jail for about two months in nearly 40 cases registered in Ambala City.

Haryana Chief Minister reviews Law & Order situation

GULSHAN KUMAR Chandigarh

Haryana Chief Minister Nayab Singh Saini chaired a review meeting to assess the law and order situation in the state. The meeting was attended by senior police and civil administration officials, focused on strengthening the police response to criminal activities and ensuring public safety. During the meeting, the Chief Minister instructed police officers to take decisive and strict action against criminals, ensuring their visible presence in the field to instill a sense of fear among wrongdoers and anti-social elements. He said that maintaining a robust law and order situation is of paramount importance for the state's security and peace. THaryana Chief Minister also expressed his commitment to personally reviewing the crime rate in an upcoming meeting with the police department. While expressing satisfaction with the



current law and order situation, the Chief Minister stressed the need for further improvement to ensure continued safety and security for the people of Haryana.

In addition, Chief Minister called for intensified efforts against the illegal drug trade in Haryana. He directed police officers to take stringent action against those involved in drug trafficking and related offenses. The Chief Minister also directed the police to work closely with civil society to raise awareness about the new criminal laws implemented across the country since July 1, particularly targeting the younger generation and educating the public about their implications.

Arrested: Homosexual serial killer in Punjab...!

RAJU WILLIAM Rupnagar

In a first case of its kind, Rupnagar district police arrested an alleged homosexual criminal accused of killing 10 victims of the same sexual orientation. Identified as Ram Saroop alias Sodhi, the accused hails from village Chaura, Tehsil Garhshankar in Hoshiarpur district of Punjab.

With his arrest, the police succeeded in cracking three murders cases unresolved in the district since January 2024. Besides being an interesting study in criminal psychology, the way the district police led by senior

Superintendent of Police (SSP) Gulneet Singh Khurana cracked the case using technical and human intelligence methods is creditable. During the interrogation, the alleged accused, when faced with the credible evidence of his involvement in the murder committed on August 18, 2024, confessed to have also been involved in two other murders he had committed in the jurisdiction of Rupnagar district police. Of the total 10 murders he confessed to have committed, the preliminary investigation revealed that other 7 were committed in the districts of Hoshiarpur and Fatehgarh Sahib. About the alleged killer's

modus operandi, SSP Khurana said he used to take car and motorist drivers for lifts and have sexual intercourse with them and later on, he would rob and kill them.

In the first case, his victim was Harpreet Singh alias Sunny (37) of Rupnagar whose body was found on January 24, 2024 in a car near Nirankari Bhawan area under the city police station, Rupnagar. After registration of the case, SSP Khurana constituted a team comprising SP Navneet Singh Mahal, DSP Ajay Kumar and SHO Jatin Kumar which conducted a technical investigation to trace the case by examining the circumstances



from the beginning.

The second victim was identified as Mukander Singh alias

Billa (34) a tractor mechanic belonging to village Begampura (Ghanoli) in the district. He

was beaten to death on April 5, 2024 and his body was found at Panjehra Road, Barha Pind under the police station Kiratpur Sahib.

The third murder, which provided the breakthrough to the police, was committed on August 18, 2024. The body of Maninder Singh (37) of Kiratpur Sahib was found in the bushes in front of G.O. Petrol Pump, Manali Road. The deceased used to serve tea and water at Toll Plaza Modra.

More revelations are expected about these heinous crimes from the accused in due course of investigation after obtaining his police remand.

Dr. Manmohan Singh: India's visionary leader who transformed the nation's economy

NEW DELHI: Former Prime Minister Dr. Manmohan Singh, who died at the age of 92 here on Thursday, was a visionary leader who is credited with bringing transformations to the country's economy when it was passing through a rough phase.

Born on September 26, 1932, in Village Gah, West Punjab (now in Pakistan), Dr. Manmohan Singh was a celebrated economist and politician who left an indelible mark as the Prime Minister. He headed the Congress-led government at the Centre from 2004 to 2014. As the first Sikh to hold the office of PM, Dr. Singh's leadership was often credited for steering India through a period of significant economic transformation. He remained instrumental in elevating the country to the ranks of major global economic powers.

His academic journey was also remarkable. It began at Panjab University, where he obtained a Bachelor of Arts and Master of Arts degree in Economics in the early 1950s. He continued his studies at the University of Cambridge, securing a 'First Class Honours' degree in Economics in 1957. He later completed his D.Phil. at Nuffield College, Oxford in 1962. Dr. Singh's early



professional career was shaped by his role as an educator at Punjab University, the Delhi School of Economics, and at the UN Conference on Trade and Development (UNCTAD). The political journey of Dr Singh began in 1971 when he was appointed as an Economic Advisor in the Ministry of Commerce. He later acquired pivotal roles like Chief Economic Advisor (CEA) and Secretary in the Ministry of Finance. It was his tenure as Finance Minister from 1991 to 1996 that marked a crucial turning point for India's economy. During this period, India faced an economic crisis, and Singh's bold reforms helped transform the country's economic path. He implemented

crucial liberalisation measures, devalued the rupee, reduced tax burdens, and attracted foreign investment, stabilising India's economy and setting the stage for future growth.

After Congress' victory in the Lok Sabha elections in 2004, Congress leader Sonia Gandhi appointed Singh as the Prime Minister. India experienced significant economic growth under Singh's leadership thereafter.

His regime was focused on inclusive growth, poverty alleviation, and development in various sectors such as education, food security, and employment. His policies paved the way for economic expansion, lifting millions out of poverty. Dr. Singh

was elected again in 2009. However, his second term was full of turmoil, as it was marred by challenges such as inflation, corruption scandals, and criticisms surrounding administrative inefficiencies. Despite these controversies, his government continued to make significant strides in economic and social policy, say observers. Dr. Singh's tenure as Prime Minister was marked by several landmark reforms and initiatives.

His government passed legislation guaranteeing food, education, employment, and information rights for citizens. His leadership also solidified India's role as a prominent player in the global economy, with reforms that helped the country navigate a rapid phase of growth. Singh was honoured with the Padma Vibhushan, India's second-highest civilian award, in 1987, recognising his contributions to economic policymaking. According to some political commentators, despite facing flak over corruption scandals like the 2G spectrum allocation scam and the Commonwealth Games controversy, Dr. Singh's tenure remained a defining period in Indian political history.

PM Modi holds brainstorming session with economists in run-up to Budget

NEW DELHI: Prime Minister Narendra Modi on Monday held a meeting with eminent economists and sectoral experts to get their views and suggestions for the upcoming Budget for 2025-26.

Finance Minister Nirmala Sitharaman is scheduled to present the budget in the Lok Sabha on February 1, 2025.

The Finance Minister was also present at the meeting which was attended by Niti Aayog Vice Chairman Suman Bery, Niti Aayog CEO BVR Subrahmanyam, Chief Economic Advisor Anantha Nageswaran and eminent economists, including Surjit Bhalla and DK Joshi.

The meeting comes in the backdrop of the governments plans to continue with big-ticket investments in infrastructure projects to spur growth and create more jobs in a slowing economy.

The Centre has launched various welfare schemes for the poor including free foodgrains and providing housing for the poor sections in both rural and urban areas.

The spike in inflation has eased in the last month as food inflation has slowed, allowing



the RBI to cut the cash reserve ratio (CRR) for banks by 0.5 per cent from 4.5 per cent to 4 per cent. This is the first time since March 2020 that the CRR has been cut which will infuse Rs 1.16 lakh crore into the banking system and bring down market interest rates.

The budget is now expected to give a fiscal stimulus to accelerate growth in the economy. India has retained its status as the fastest growing major economy in the world and the buoyancy in tax collections has helped to ensure stability with the fiscal deficit well under control. This will strengthen the government's hands in preparing the next budget.

India's net direct tax collections, comprising corporate tax and personal income tax, shot

up by a robust 15.4 per cent to Rs 12.1 lakh crore, from April 1 to November 10 during the current financial year, according to the latest figures released by the Central Board of Direct Taxes (CBDT).

The Centre's fiscal deficit at the end of the first seven months (April-October) of the current financial year works out to 46.5 per cent of the full-year target, the official data released last month shows.

This reflects a strong macroeconomic financial position with the government sticking to the fiscal consolidation path. The government aims to bring down the fiscal deficit to 4.9 per cent of gross domestic product (GDP) in the current financial year from 5.6 per cent in 2023-24.

Share of Processed Food Goods in India's Agricultural Exports Rises to 23.4 Pct



NEW DELHI: The share of higher value processed food products in India's agricultural goods export basket has increased substantially from 13.7 per cent in 2014-15 to 23.4 per cent in 2023-24 leading to higher farm incomes and creating more jobs, according to a year-end report of the Ministry of Food Processing Industries released on Friday.

The food processing sector plays an important role in increasing farm income and creating off-farm jobs, reducing post-harvest losses in agriculture and allied sector production through on- and off-farm investments in preservation and processing infrastructure.

The food processing sector is one of the largest employment providers in the organised manufacturing sector with 12.41 per cent employment in the total organised sector, as per the report of the Annual Survey of Industries (ASI), 2022-23.

"The Ministry of Food Processing Industries has undertaken several initiatives to give impetus to the development of the food processing sector in the country and has made significant achievements in its schemes during the year of 2024," the report states.

Since January 2024, a total of 46,643 loans have been sanctioned under the credit-linked subsidy component of the Pradhan Mantri Formalisation of Micro Food Processing Enterprises Scheme (PMFME). An amount of Rs 254.87 crore has been sanctioned as seed capital assistance to 71,714 Self Help Group (SHGs) members, the report points out.

The Central Government has made a budgetary allocation of Rs 3,290 crore to the Ministry for the development of the Food Processing Sector in the Year 2024-25, which marks an increase of about 30.19 per cent from the Revised Estimate of Rs 2,527.06 crore in 2023-24.

The Gross Value Added (GVA) in the food processing sector has increased from Rs 1.34 lakh crore in 2014-15 to Rs 1.92 lakh crore in 2022-23. The sector has attracted \$6.793 billion FDI equity inflow during April 2014-March 2024.

Other schemes that benefit the sector include the Pradhan Mantri Kisan Sampada Yojana (PMKSY) which was approved with an allocation of Rs 6,000 crore for the period 2016-20 (extended to 2020-21) which is now being continued with a further allocation of Rs 5,520 crore.

Their sacrifice shining example of valour, commitment to one's values: PM Modi's tribute to Sahibzades



NEW DELHI: Prime Minister Narendra Modi, on Wednesday, paid tributes to Sahibzades on the occasion of Veer Baal Diwas and prayed that they always "guide us towards building a more just and compassionate society".

In a post on X, PM Modi said the sacrifice of the Sahibzades is a shining example of valour and a commitment to one's values.

"Veer Baal Diwas, we remember the unparalleled bravery and sacrifice of the Sahibzades. At a young age, they stood firm in their faith and principles, inspiring generations with their courage. Their sacrifice is a shining example of valour and a commitment to one's values. We also remember the bravery of Mata Gujri Ji and Sri Guru Gobind Singh Ji. May they always guide us towards building a more just and compassionate society."

It was on January 9, 2022, that PM Modi announced December 26 to be observed as Veer Baal Diwas to commemorate the martyrdom of the sons of Sri Guru Gobind Singh Ji -- Sahibzadas Baba Zorawar Singh Ji and Baba Fateh Singh Ji -- who were martyred in 1704.

Since then various programmes have been held across the country to mark the occasion.

EPFO adds 13.41 lakh net members as employment rises

NEW DELHI: The Employees' Provident Fund Organisation (EPFO) has made a net addition of 13.41 lakh members during October, reflecting the increased employment and higher awareness of employee benefits among workers, according to a statement issued by the Ministry of Labour and Employment on Wednesday.

The EPFO enrolled around 7.50 lakh new members in October out of which a significant 58.49 per cent were in the young 18-25 age group. The net number for this dominant age group is 5.43 lakhs. This is in consonance with the earlier trend which indicates that most individuals joining the organized workforce are youth, primarily first-time job seekers, indicating the increasing employment opportunities in the economy.

The payroll data highlights that approximately 12.90 lakh members exited and subsequently rejoined EPFO. This figure



depicts year-over-year growth of 16.23 per cent, compared to October 2023. These members switched their jobs and re-joined the establishments covered under the ambit of EPFO and opted to transfer their accumulations instead of applying for final settlement thus, safeguarding long-term financial well-being and extending their social security protection. A gender-wise analysis of the payroll data reveals that out of the new members added

during the month, around 2.09 lakhs are new female members. This figure exhibits year-on-year growth of 2.12 per cent, compared to October 2023. Also, the net female member addition during the month stood at around 2.79 lakh. The increase in female member additions is indicative of a broader shift towards a more inclusive and diverse workforce, the official statement said.

A state-wise analysis of payroll data shows that net member ad-

dition in the top five states/ UTs constitutes around 61.32 per cent of net member addition, adding a total of around 8.22 lakh net members during the month. Maharashtra is the leading state with the addition of 22.18 per cent of net members during the month. The states/UTs of Maharashtra, Karnataka, Tamil Nadu, Delhi, Haryana, Telangana, and Gujarat individually added more than 5 per cent of the total net members during the month.

A month-on-month comparison of industry-wise data displays significant growth in the members working in establishments engaged in industries such as road motor transport, electronic media companies, banks other than nationalised banks etc. The payroll data is provisional since data generation is a continuous exercise and updating employees' records is a continuous process, the statement added.

2025 going to be year of strengthening Congress says Mallikarjun Kharge

KAVITA SHARMA
Belgaum

Expressing great hope and strong confidence, Congress president Mallikarjun Kharge said that the year-2025 will be the year of strengthening of the party and making it stronger.

In his opening presidential remarks at the extended meeting of the Congress Working Committee (CWC) to commemorate 100 years of Mahatma Gandhi having taken over as the president of the Indian National Congress, Kharge said that every Congressman is proud to inherit



the legacy of Mahatma Gandhi. He observed, Gandhi remained the president of the Congress just for one year, but he set such high standards that it was impossible for anyone else to match them.

Referring to the 1924 Belagavi session of the Congress, he said, it set new standards

and milestones among which abolition of untouchability was an important mission.

Calling for organisational strengthening, Kharge declared 2025 as the "Year of Organisational Empowerment," emphasising the need for time-bound strategies, grassroots engagement, and nurturing new leadership. He spelt out the measures to strengthen the party from the AICC to the block level. He also emphasised the need for identifying and involving people who are ideologically committed to the idea of India as believed by the Congress.

Gwalior celebrates ex-PM Vajpayee's birth anniversary as Pride Day



BHOPAL: Gwalior, the birthplace of former Prime Minister Atal Bihari Vajpayee, celebrated his 100th birth anniversary as Pride Day on Wednesday.

A cultural event along with an exhibition on the life of former PM Vajpayee organised at Datapant Thengadi Auditorium of Agricultural University in Gwalior. Apart from an exhibition, a short film based on the life of Vajpayee also shown at the function. On this occasion, Chief Minister Mohan Yadav honoured eight personalities of Gwalior who are doing remarkable work in different fields, including environment and sports. Personalities who honoured with 'Gwalior Samman' include litterateur and educationist Jagdish Tomar, International Hockey player Karishma Yadav, Yoga teacher Akhilesh Pachauri, senior physician S. N. Iyengar and environmentalist Padma Shri Baba Seva Singh.

Non-government organisation Swarg Ashram, which has been engaged in the service of destitute and helpless people and Udbhav Sports and Culture Association, which organises sports and cultural activities at the international level also conferred with 'Gwalior Samman'. As part of the celebrations, Chief Minister Mohan Yadav inaugurated an exhibition to highlight the achievements of former PM Vajpayee at BJP headquarters on Tuesday evening. The exhibition highlights former PM Vajpayee's achievements right from his formative years and the BJP's political success -- from just two seats in 1984 to the party coming to power at the Centre.

Dalit man 'murdered by cops, CM lied', says Rahul Gandhi in Parbhani

MUMBAI: Dropping a political bomb, Leader of the Opposition in Lok Sabha Rahul Gandhi on Monday alleged that a Dalit man was 'murdered by police' and Chief Minister Devendra Fadnavis 'lied' in the legislature on the issue.

Accompanied by top party leaders, Rahul Gandhi visited the home of Somnath Vyankat Suryawanshi, 35, who was found dead in judicial custody on December 15, barely 72 hours after he was arrested in connection with the violence following the desecration of a statue of Dr B.R. Ambedkar there.

Emerging after paying condolences to the family, a grim Rahul Gandhi said that grieving Suryawanshi had shown him the post-mortem report and videos of the incidents, and also apprised him of the sequence of events thereafter.

"It's 100 per cent a murder. The Police have beaten him... The police have murdered him in custody. He was killed because he was a Dalit and was trying to protect the Constitution. He was beaten and finished off," said Rahul Gandhi sternly.

He also pointed an accusing finger at Fadnavis, claiming that the "CM has lied in the



Assembly", ostensibly to convey a "message to the police".

"It is the RSS ideology to finish off the Constitution. The (MahaYuti) government and their ideology is responsible (for Suryawanshi's death). The CM and those who thrashed him (the Dalit man) are responsible for all this," said Rahul Gandhi determinedly.

When the media sought to know whether he was attempting to politicise the issue with his visit and statements, the Lok Sabha LOP contested the claim, even as Bharatiya Janata Party leaders flayed his remarks.

"There's no politics here. It's a matter of justice. There's been a murder. It's a question of ideology. We want immediate action in the matter. We want this to

be resolved and those behind it must be punished," Rahul Gandhi demanded.

Taking a cue, Maharashtra Congress President Nana F. Patole said that the Opposition Maha Vikas Aghadi (MVA) will soon move a breach of privilege motion against the CM for misleading the House on Suryawanshi's death. "The CM had said that he (Suryawanshi) was suffering from breathing problems and had died. Earlier the police had said he had complained of chest pains. The autopsy report (December 16) mentioned 'shock following multiple injuries' as the cause of death," pointed out Patole.

Subsequently, an unfazed Fadnavis dismissed Rahul

Gandhi's remarks as 'political' and reiterated that the Maha-Yuti government has already initiated two probes into the matter, and justice would be done with stringent punishment to the accused.

Earlier, sporting a dark blue tee-shirt -- symbolizing the Dalit colour, Rahul Gandhi entered the Suryawanshi home bare feet, bowed and paid homage to a portrait of Somnath, a law student, and then walked inside to greet the family with a 'Namaste', this afternoon.

He sat on the floor beside the mourning family members hailing from the Wadar community. They related the sequence of events leading to Somnath Suryawanshi's death in judicial custody and showed him certain documents.

Rahul Gandhi gave them a patient hearing, nodded his head on several occasions, paid condolences and promised to ensure justice for the deceased man.

Later, he travelled to the home of another Dalit social worker Vijay Wakode, who suffered a heart attack and succumbed while attempting to control the rampaging mobs on December 11-12.

'Nav Satyagraha Baithak' on 26th Dec to commemorate 100 years of Mahatma Gandhi's INC presidency

KAVITA SHARMA
New Delhi

To commemorate the 100 years of Mahatma Gandhi taking over the presidency of the Indian National Congress Party in Belagavi session in 1924, the Congress will be holding 'Nav Satyagraha Baithak' on December 26 at the same place where Gandhi took over as the President of the INC. It will be followed by a mammoth rally named as 'Jai Babu, Jai Bheem, Jai Samvidaan' on December 27.

Congress general secretary, KC Venugopal accompanied by Jairam Ramesh, general secretary communications and Pawan Kherra, Chairman of the Media and Publicity, said that under the BJP rule, the country was faced with fresh challenges where democracy was being eroded and constitutional institutions were under constant attack.

Giving details of the two-day programme to mark the special occasion, he said, on December 26, an extended meeting of the Congress Working Committee, called 'Nav Satyagrah Baithak', will be held which will be attended by about 200 leaders



from across the country. They include the CWC members, permanent and special invitees, sitting and former Chief Ministers, PCC presidents and CLP leaders from the states.

He said the meeting will discuss next year's action plan for the Congress and adopt two resolutions. The CWC will also deliberate upon the current challenges the country is facing, including the socio-economic disparity, erosion of democracy and attack on the constitutional institutions.

Venugopal said, Mahatma Gandhi in his presidential speech in 1924, spelt out the theme and philosophy of the freedom struggle, which included non-violence and non-cooperation as means to seek freedom, removal of untouchability, promoting

unity between communities, addressing the socio-economic disparities and reinforcing justice and equality. These things, he observed, became the bedrock of the freedom movement.

The Congress general secretary added that Belagavi had a special place in the Congress history, as besides Mahatma Gandhi taking over the presidency, Lokmanya Bal Gangadhar Tilak gave the slogan, 'Swaraj is my birthright' from here only, in 1916.

Speaking on the occasion, Jairam Ramesh said that exactly 100 years ago, Mahatma Gandhi formally became the president of the Indian National Congress, which was a momentous occasion as Gandhi was the supreme leader of the INC.



PULAPRE BALAKRISHNAN ON HOW INDIA'S GROWTH STRUGGLES WITH INEQUITABLE DISTRIBUTION, INFLATION

Talking growth, ignoring inflation



that was voiced by the Minister when he encouraged the RBI to ignore food price inflation. It is that the price of food is volatile, and its fluctuations cancel themselves out over time.

A structural problem

This, however, has been proven to be wrong, at least in India. Food inflation rose in 2019-20 and has remained elevated since. That it rose before the COVID-19 pandemic and has persisted even as growth has recovered gives us an idea of why the assumption is wrong. Recent inflation in India is not related to some temporary supply-chain disruptions, as, for instance, in the United States, where it has declined considerably post pandemic even as growth has recovered. Inflation in India is a structural problem reflecting the type of growth it is experiencing, one in which agricultural production is not expanding at the rate at which the demand for its products is rising. Further, and relevant in the context, food price inflation triggers a wage price spiral in the rest of the economy, which can continue for a while even if food prices decline.

The implication for welfare of the inflation we are currently experiencing is obvious. High inflation, especially of food products, adversely affects the well-being of those whose income does not keep pace with the inflation. The growth impact

is less obvious, but surely is there. As household budgets are stretched to accommodate the higher cost of food, the demand for other goods and services must grow less fast. Non-agricultural output and employment growth now slows down. A mechanism of this kind is likely to have played a role in lowering the rate of growth of manufacturing production in recent years. From the data in the Ministry of Statistics and Programme Implementation's 'National Accounts Statistics 2024', we can see a correlation between the rise in food price inflation from 2019-20 onwards and manufacturing growth since, with the annual rate of change of the latter actually negative in two out of the five years since. So, while the Minister is right to suggest that the RBI's capacity to rein in food inflation is weak, he is wrong to suggest that food price inflation need not be controlled. If food price inflation were to be taken out of the RBI's brief without an alternative proposal for its control, India would be left bereft of an anti-inflation policy. Uncontrolled inflation can throw sand in the wheels of growth itself.

Presently, the problem facing India's economy is not the lack of growth. The provisional estimate for GDP growth in 2023-24 (over 8%) is quite high by historical standards. The problem lies in its inequitable distribution across the population, partly induced by food price inflation. The Minister's observation should induce the government to re-focus current economic policy from growth to inflation.

Pulapre Balakrishnan, Honorary Visiting Professor, Centre for Development Studies, Thiruvananthapuram. Views are personal.

In November, a Cabinet Minister reportedly stated at a press conference that the Reserve Bank of India (RBI) should focus on growth and not be concerned with food price inflation. Though the Minister clarified that he was speaking in his personal capacity, it is not in the spirit of things that once the central bank has been given a mandate to target an inflation index that includes the price of food, a member of the executive advises it in any way, leave alone exhorts it to target something else. The comment perhaps reflects some nervousness, on behalf of the government, about the performance of the economy. This would not be unfounded. The media has made references to declining consumption expenditure in the economy, though it is not evident in the national income statistics, available up to 2022-23. But there have been reports of the slow growth of sales of companies in the fast-moving-consumer-goods (FMCG) segment during the current financial year. This is a fairly reliable source of information on consumption growth. There is, however, a more overarching reason why the government would be concerned about growth in the economy, which is based on a longer view.

We now have national income data for a decade since 2014, enabling a broad evaluation of economic performance during the tenure of the Modi government. First, at the aggregate level, the average annual growth of the economy is lower since 2016-17. The decline is substantial too. At 7.1% for the period 2004-05 to 2015-16 and 5.2% for the period 2016-17 to 2023-24, it amounts to 2%. National income data for the sectors is less up to date but extends enough to make a confident assessment,

and it would be as follows. Of the 11 sectors at the initial level of disaggregation, only one, namely 'Real Estate', shows a higher growth rate since 2014. Interestingly, for all of the policy focus on manufacturing, this sector actually slowed after 2014. Having grown at well over 7% per annum from 2006-07 to 2014-15, its growth slowed to just over 5% afterwards. This extent of decline in the rate of growth of manufacturing across successive growth phases is by far the highest since Independence while the percentage increase in the rate of growth of the real estate sector since 2014 is not the highest, having been exceeded in the 1980s. This would not be a comforting story for any government that takes pride in its growth performance.

While the government is vocal on growth, it remains silent on inflation. This is telling, as the October print for inflation shows that it breached the 6% mark, the upper tolerance level granted to the RBI, while food-price inflation breached the 10% mark. There is an assumption, commonly held by a section of the economics profession

PRABHASH RANJAN EXPLAINS THE LEGAL REVERSAL OF INTERNATIONAL TRADE MULTILATERALISM

The GATT-ification of World Trade Organization

The Geneva-based World Trade Organization (WTO), which serves as a multilateral trade referee, is set to miss yet another crucial target of revitalising "a full and well-functioning dispute settlement system" by the end of 2024. It has been five years since the Appellate Body (AB), the second tier of the WTO's two-tier dispute settlement system, has been non-operational due to the persistent blocking, by the United States, of the appointment of the Appellate Body members.

This obstruction began during Barack Obama's administration, escalated under Donald Trump's first presidency, and has continued under President Joe Biden, reflecting a bipartisan political consensus in the U.S. The U.S.'s hostile stance towards the Appellate Body will intensify further under what is anticipated to be a highly protectionist Trump 2.0 administration. While the WTO panels, the first stage of dispute settlement, continue to operate and render decisions resolving trade disputes between WTO member countries, this is of little significance because the losing country uses its legal prerogative to appeal to a non-operational AB, and thus stall the adjudicatory process. However, it is a fool's errand to put the Appellate Body back on track because the real issue is the WTO's existential crisis and its quest to be a relevant player in global trade. The larger game is not about killing the Appellate Body but, rather, making the WTO dysfunctional.

The promise

To understand the future, it is impor-



tant to first reflect on the past. The establishment of the WTO in 1995 marked a milestone in international law. The rise of neoliberal ideology in the 1990s played a critical role in this development. The WTO established a comprehensive system of rules governing trade in goods, services, and intellectual property, along with a binding two-tier dispute settlement system featuring an appellate function, compulsory jurisdiction, and effective retaliation for non-compliance. The WTO's promise of international rule of law was so compelling that it could not be matched even by the International Court of Justice. Scholars in international law began to regard the WTO as a constitutionalism project that would ensure the triumph of international law over international politics.

As the international trading community witnessed the transition from the General Agreement on Tariffs and Trade (GATT) era that held sway from 1948 to 1994 to the WTO, it marked a shift from diplomacy-

based trade multilateralism to a rule-based system. Celso Lafer, a former Chairman of the WTO's dispute settlement body, described the creation of the WTO as the "thickening of legality" in international trade relations. Put differently, countries were willing to accept several restrictions on their state conduct and subject themselves to the binding jurisdiction of the WTO's dispute settlement system including the Appellate Body.

The unravelling

However, things began to unravel as the global landscape changed due to China's significant rise over the last two decades. The U.S. facilitated China's accession to the WTO in 2001, hoping this would lead Beijing to dismantle its state-led industrial policies which were detrimental to international trade, and adopt free-market principles. However, this expectation did not materialise. There is a widespread belief in the U.S. that China exploited the WTO system to its advantage. The WTO and its institutional controls hinder the U.S. from dealing decisively with China. As a result, the U.S. aims, in the words of international lawyer Daniel C.K. Chow, to "wreck" the WTO system, including the Appellate Body, which would provide it with a free hand to address the perceived Chinese threat. The U.S. can now employ trade remedial measures and develop industrial policies to counter the Chinese

challenge, even if these actions violate WTO law, as there is no one to call it out. A classic example of this is the Trump administration's decision in 2018 to impose a 25% tariff on Chinese products across various sectors. Mr. Trump's promise to impose further tariffs during his second term, which could trigger another round of trade war, indicates that international politics, rather than international law, will dictate international trade.

Regime change

This has led international lawyers such as Geraldo Vidigal to argue that there is no longer a crisis in the WTO but a regime change. As against the thickening of the legality of international trade relations that we saw from a period of 1995 to 2019, we are witnessing its thinning. In other words, while there is no complete de-legalisation of international trade relations, countries are reclaiming significant control that was previously ceded to the WTO in managing their state conduct. The legal revolution of international trade multilateralism that began in 1995 has not only been paused but is being reversed, moving us back to the era of GATT diplomacy. Understanding this "GATTification" of the WTO, as Prof. Vidigal puts it, is crucial for grasping the current state of the international trading order. No amount of technical negotiations in Geneva can obscure this fact.

Prabhash Ranjan is Professor and Director, Centre for International Investment and Trade Law, Jindal Global Law School. The views expressed are personal.

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.

BOOKS: REVIEW

Skulls, Stories, and Science: The Legacy of Irawati Karve

In *Irawati Karve: A Life Revisited*, Urmilla Deshpande and Thiago Pinto Barbosa craft a compelling portrait of one of India's foremost anthropologists. Opening in 1927, the biography begins with a striking image: a 22-year-old Karve sailing from Bombay to Hamburg, embarking on a journey that would shape both her life and the field of anthropology in India. This vividly narrated book is as much about the personal and professional life of Karve as it is a reflection on the complex intersections of science, race, and society in the early 20th century.

Karve's life story unfolds like a page-turner, blending historical context with a richly textured account of her experiences. The authors capture Karve's intellectual audacity, tracing her journey from Berlin, where she pursued her PhD at the Kaiser Wilhelm Institute for Anthropology, to her groundbreaking

contributions in India. Her early academic life in Berlin, under the mentorship of Eugen Fischer—a figure whose work would later influence Nazi racial ideologies—throws light on her moral and scientific integrity. Tasked with comparing skulls to support the flawed theory of racial hierarchies, Karve defied expectations by stating that she could find no correlation between skull measurements and intellectual capacity. This act of courage and scientific honesty earned her the lowest possible grade from Fischer but marked the beginning of a career defined by integrity and critical thought.

The authors, with their unique perspectives—Deshpande as Karve's granddaughter and Pinto Barbosa as an anthropologist who studied Karve—provide both emotional depth and scholarly rigor. Their narrative highlights two defining traits of Karve: her empathy and her profound respect for the humanity

of her subjects, even in death. Her Berlin years are brought to life through her meticulous observations of the rising atrocities against Jewish people and her quiet acts of reverence, such as asking forgiveness from every skull she studied.

Back in India, Karve's professional life blossomed. At Deccan College, where she spent most of her career, she founded the anthropology department and pioneered studies on India's linguistic, cultural, and ethnic diversity. Her work, rooted in meticulous field research, sought to answer profound questions about identity and kinship. Whether addressing academic audiences or conversing with skeletal remains, Karve's voice was consistently curious, compassionate, and deeply human. Her writings, particularly her essays on the *Mahabharata* in *Yuganta*, remain iconic, earning her acclaim, controversy, and a Sahitya Akademi Award in 1968.



Irawati Karve: A Life Revisited
By Urmilla Deshpande & Thiago Pinto Barbosa
Speaking Tiger, 292 pages, Rs 699.

Deshpande and Pinto Barbosa's narrative style, borrowing techniques from fiction, places the reader inside Karve's mind, allowing her thoughts and emotions to resonate vividly. This episodic approach, while immersive, occasionally feels constrained by the authors' closeness to the subject. The biography might have benefited from a more critical lens on how Karve was perceived by her contemporaries in personal and professional contexts. Nonetheless, the book excels in capturing her inner life and the external challenges she faced, painting a nuanced picture of her as both a scientist and a deeply reflective human being.

The book also delves into Karve's engagement with the complex sociopolitical fabric of her time. Her choice to marry

Dinkar Karve, a progressive intellectual, and her determination to pursue higher education, reflect her defiance of societal norms. Through her fieldwork, she sought to unravel the diversity of India's people, languages, and traditions. The authors frame her work as a lifelong quest to understand "who we are," a question that echoes through her personal and professional endeavors.

Irawati Karve: A Life Revisited is more than a biography; it is a window into the life of a woman who broke barriers and pursued knowledge with unrelenting determination. The book not only celebrates Karve's legacy but also invites readers to reflect on the ethical responsibilities of science and the power of empathy in understanding humanity. For those interested in anthropology, history, or the lives of extraordinary women, this book is a rich and rewarding read.

With its vivid narrative and thought-provoking insights, this biography ensures that Irawati Karve's story continues to inspire and resonate, as relevant today as it was during her lifetime.

"Whenever you see a successful business, someone once made a courageous decision."
- Peter F. Drucker

THE FINANCIAL WORLD

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

India Could Gain \$25 Bn in Exports amid US-China Tariff War : FIEO

NEW DELHI: In a pre-Budget consultation meeting chaired by Union Finance Minister Nirmala Sitharaman on Thursday, the Federation of Indian Export Organisations (FIEO) called on the government to capitalise on potential opportunities arising from escalating trade tensions between the United States and China.

As the US is set to impose higher tariffs on China, FIEO highlighted that India stands to gain significantly in sectors such as electronics, automotive parts, apparel, chemicals, and toys, among others.

According to a study conducted by FIEO, India could see an additional USD 25 billion in exports due to this ongoing trade conflict.

To tap into these opportunities, FIEO proposed the creation of a dedicated marketing scheme focusing on the US market.



The body recommended a Rs 250 crore annual corpus (Rs 750 crore over three years) to enhance India's presence through exhibitions, buyer-seller meets, and partnerships with major US retailers and distributors.

"Proactive government support will be key to ensuring this initiative's success," said FIEO President Ashwani Kumar during the meeting.

In addition, FIEO urged the extension of the Interest Equalisation Scheme, which is set to expire on December 31, 2024. The current scheme, which offers financial relief to MSME exporters in manufacturing, is capped at Rs 50 lakh annually and is seen as insufficient for many firms.

FIEO suggested increasing this cap to Rs 10 crore per exporter to enable quicker order

fulfillment and more competitive pricing.

Further, the trade body requested a tax deduction of 200-250 per cent for research and development under Section 35(2AB) of the Income Tax Act, emphasising its importance for boosting exports in emerging sectors.

FIEO also advocated for strengthening India's shipping infrastructure by increasing equity in the Shipping Corporation of India or fostering private sector participation to reduce reliance on foreign shipping lines, which currently cost India over USD 100 billion annually in transport charges.

The pre-Budget consultation meeting, attended by stakeholders from various sectors, marks an important step toward formulating strategies to boost India's export potential.

PM-E drive scheme alters EV Landscape as Funding Drops by 37 per cent

NEW DELHI: India's electric vehicle (EV) sector has experienced a sharp decline in funding, dropping from USD 934 million in 2022 to USD 586 million in 2024, as reported by The Economic Times citing Venture Intelligence data.

This decline reflects a more cautious investment approach, attributed to changes in government policies and slower growth in EV sales. Despite the number of deals remaining steady at 44, the volume of funding highlights investor reluctance, with a focus now on unit economics and profitability before committing capital.

A significant policy shift in 2024 has been the transition from the FAME-II program to the PM-E drive scheme. Launched in October 2024, the PM-E drive aims to phase out subsidies gradually, offering reduced incentives for electric two-wheelers. Under this new



scheme, the subsidy is capped at Rs 5,000 per kilowatt-hour (kWh) for the first year, with a maximum of Rs 10,000 per vehicle. In contrast, the previous FAME-II program offered Rs 15,000 per kWh, covering up to 40 per cent of the vehicle cost. Notably, the PM-E drive excludes subsidies for electric four-wheelers and hybrid vehicles, a move that has impacted original equipment manufacturers (OEMs).

Despite the funding downturn, the sector has seen a few notable investments. Ather Energy, for instance, secured USD 71 million from the National Investment and Infrastructure

Fund (NIIF), propelling it to unicorn status and setting the stage for a potential IPO. However, such large deals are now exceptions in the more cautious funding landscape. Sales growth has also slowed. While over 1.9 million EVs were sold in 2024, representing a 24.5 per cent increase from the previous year, this growth is significantly lower than the 50 per cent increase seen in 2023. The two-wheeler segment, led by companies like Ola Electric, continues to dominate, accounting for 1.13 million units of the total sales.

Despite these challenges, the Indian government's ambitious target of achieving 30 per cent EV penetration in new vehicle registrations by 2030 continues to fuel optimism. Investors are increasingly focusing on emerging areas such as component manufacturing, battery swapping, charging infrastructure, and financing.

Online pharmacy sector in India to see steady revenue growth next fiscal



NEW DELHI: The online pharmacy sector in the country will see steady revenue growth next fiscal, reducing operating losses to below 10 per cent from over 30 per cent in fiscal 2023, by sharpening focus on high-margin product segments and operational efficiencies, a report showed on Tuesday.

E-pharmacies are eyeing sustainable growth by diversifying into high-margin segments such as wellness products and medical equipments, which are expected to comprise 40 per cent of sales next fiscal, up from about 30 per cent now and under 15 per cent in fiscal 2023.

"Players are also moving away from aggressive discounting to reduce key operating costs (discounting, delivery, distribution and employee — or DDE) from around 65 per cent in fiscal 2023 to below 35 per cent next fiscal, which should help narrow losses and accelerate the move to profitability," said Poonam Upadhyay, Director, CRISIL Ratings.

Indo Farm Equipment Limited coming out with Rs 260 crore IPO



DOMINICK RODRIGUES
Mumbai

Indo Farm Equipment Limited is coming out with its Initial Public Offering (IPO) of 12,10,000 equity shares priced at Rs 204 to Rs 215 each — aggregating to Rs 260 crores — which will open on December 31, 2024 and close on January 2, 2025. The IPO comprises of a Fresh Issue of upto 8,600,000 equity shares and an Offer for Sale of upto 3,500,000 equity shares by Ranbir Singh Khadwalia (Promoter Selling Shareholder). Ranbir Singh Khadwalia, Promoter and Managing Director, said here recently that his rural farming roots had led to him to becoming a mechanical engineer and later acquiring this company, where the last three years witnessed 40% growth in the crane business alone. The Company owned 100 acres land in Himachal Pradesh of which 30 acres land would have a new manufacturing plant to build 3,600 cranes per year, he said, adding that 10% of the company's revenue comes from exports.

Reliance Jio Loses Over 1.6 Crore Subscribers in Four Months



NEW DELHI: Reliance Jio Infocomm Ltd, India's largest telecom operator, has seen a decline of nearly 1.65 crore subscribers over the past four months.

Reliance Jio lost 37.6 lakh mobile subscribers in October, 79 lakh in September 2024, 40 lakh in August 2024 and over 7.58 lakh in July 2024.

According to the Telecom Regulatory Authority of India (TRAI) data, India's second-largest telecom company, Airtel, gained nearly 24 lakh subscribers in October, after losing more than 14.3 lakh subscribers in September.

Airtel lost 24 lakh subscribers in August 2024 and 16 lakh subscribers in July 2024. Vodafone Idea lost more than 19 lakh mobile subscribers in October, compared to a decline of 15.5 lakh in September. The decline in the subscriber base for the private telecom player can be attributed to the tariff hike by the companies in mid-2024, which came into effect in July. Meanwhile, state-owned telecom company Bharat Sanchar Nigam Ltd (BSNL) continued to gain subscribers. BSNL added five lakh customers in October. BSNL added over 68 lakh subscribers in the last four months. According to the data in October, Reliance Jio has 47.48 crore subscribers, Bharti Airtel has 28.7 crore subscribers, Vodafone Idea has 12.5 crore subscribers and BSNL has 3.6 crore subscribers.

India's MSME Exports Triple to Rs 12.39 Lakh Crore

NEW DELHI: The Micro, Small, and Medium Enterprises (MSMEs) sector in India has emerged as a cornerstone of economic progress, demonstrating unparalleled growth and resilience.

Exports from MSMEs have surged exponentially, growing from Rs 3.95 lakh crore in 2020-21 to a remarkable Rs 12.39 lakh crore in 2024-25, reported Business Standard.

This impressive expansion underscores the sector's pivotal role in strengthening India's economy and boosting global trade connections. The number of MSME exporters has also soared, rising from 52,849 in 2020-21 to an astounding 1,73,350 in 2024-25.

This exponential increase highlights the sector's expanding footprint in global markets and its ability to adapt and innovate in a highly competitive



environment. MSMEs contributed 45.73 per cent to India's exports in 2023-24, a figure that has grown to 45.79 per cent by May 2024, reaffirming their critical role in India's trade performance.

Beyond exports, MSMEs continue to play a significant role in domestic economic contributions, with their Gross Value Added (GVA) to GDP

increasing from 29.7 per cent in 2017-18 to 30.1 per cent in 2022-23.

The sector's growth is further underscored by the consistent upscaling of enterprises. Between 2020-21 and 2021-22, 714 Micro enterprises grew to Medium, and 3,701 Small enterprises transitioned to Medium status.

This upward trend has ac-

celerated in recent years, with 2,372 Micro and 17,745 Small enterprises achieving Medium enterprise status in 2023-24 and 2024-25.

This progression reflects the dynamism of India's MSME sector, which has shown remarkable adaptability amid global economic uncertainties.

The government's focus on promoting ease of doing business, coupled with strategic financial and policy interventions, has been instrumental in driving this growth.

As MSMEs continue to thrive, they not only bolster India's economic stability but also enhance its standing in the global trade arena.

This sector's extraordinary trajectory serves as a testament to its resilience, innovation, and growing importance in shaping India's economic future.

Nearly 675 Pharma units in Baddi need 'tonic' from Union government to remain alive

SATISH HANDA
Baddi

Large number of reputed pharmaceutical manufacturers in the country had set up their manufacturing units in industrial area Baddi at the Haryana-Himachal border adjoining Ambala district when Himachal was declared exempted from sales tax by the Union Government.

Later, when sales tax exemption was withdrawn and the government introduced GST all over the country, most of the pharmaceutical and cosmetic manufacturers units in Baddi either closed down their manufacturing units or shifted to other places. In spite of this, there are still nearly 675 units manufacturing pharma products owned by the local entrepreneurs as well as large companies at Baddi, although most of these units are turning sick due to lack of amenities available in this hilly town, seeking support by the government. Information reveals, the pharma industry in Himachal including Baddi still doing nearly 40 thousand crore annual business having more than 12 per cent share of the total pharma business in the country for amounts worth Rs 3 lakh crore every year having nearly 10 thousand units, providing employment to nearly 1.5 lakh persons directly or indirectly.

The World Health Organization (WHO), recently has revised schedule M in order to upgrade the quality of pharmaceutical products in the world. Welcoming the decision, the former Chairman of Himachal Drug Manufacturers Association Satish Singhal said that it is necessary to boost the quality of drugs manufactured in the country on humanity ground, which saves life of the suffer-



ing patients from health disorders, as such pharma industry of our country will match with the quality of pharmaceutical products manufactured in European countries by 2028, which is possible only with the support of government in the country make available easy loans to the entrepreneurs without collateral security to provide them financial relief.

According to Maneesh Thakur, General Secretary Himachal Drug Manufacturing Association WHO is taking appreciable step to boost the quality of life saving medicines in the country, which needs qualified manufacturing staff, as such there is need for the training centres to be developed by the government, besides providing special packages to the pharma industry.

Maneesh Thakur and Sanjay Sharma of the association said, there is immediate need for special packages or subsidies provided to the pharma manufacturers in Baddi situated in hilly area, deprived of road as well as railway facilities where the manufacturers have to spend huge amount on the transportation of goods for getting raw material, as well as supply of goods produced by them to various destinations across the country as well as against export orders. They said, nearly 65 percent drugs manufactured at Baddi are being dispatched to various destinations across the country and nearly 35 percent drugs are being exported to several countries.

Boom in Panipat blanket industry due to Maha Kumbh Fair, witnessing 40% increase in business

PARVESH HANDA
Panipat

Panipat is also called the city of blankets. The blankets made here are known for their speciality all over the country. The wool used in these blankets is not only effective in protecting from cold, but their durable structure makes them useful for a long time. These blankets are lighter and more comfortable than quilts. More than 500 units manufacturing blankets in Panipat received bulk orders during the present winter season due to the 'Maha Kumbh' fair at Prayagraj in U.P. in which nearly 15 crore pilgrims are likely to visit the



fair. According to information, the blanket industry received bulk orders for shoddy blankets and supplied over a lakh blankets well in advance to meet the demand and save

'Sadhus' as well as visitors from cold weather. Sources said that fair administration has sufficient funds for the purchase of woollen blankets supplied to visitors in the holy

fair as such the demand for Panipat blankets has increased rapidly.

According to the manufacturers, in the past two weeks Panipat blanket industry has supplied 75 tons blankets of value worth Rs 40 thousand crore so far to the dealers in Paryagraj, expecting nearly 40 percent increase in business this season as compared to previous years. During the year 2021 Panipat blanket industry did business worth Rs 30 thousand crore due to 'Corona' epidemic outbreak in the country, which witnessed nearly Rs 10 thousand crore increase in 2022 and 2023 as compared to the previous year.

Metamorphosis : Jan Aushadhi Scheme to PMBJP

DR. ANIL KUMAR ANGRISH

Just like metamorphosis of butterflies has stages: Egg, Caterpillar (or larva) — the feeding stage, Pupa — the transition stage, and Adult as butterfly, the same applies to Jan Aushadhi Scheme that has transformed into Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) over a period.

PMBJP has a comprehensive product basket comprising 2,047 drugs and 300 surgical items. In recent years, number of PMBJP Kendras has substantially gone up. In 2022-23, there were 9,304 Janaushadhi Kendras and the number reached 10,006 by 2023-24. By September 30, 2024 there were 13,822 Janaushadhi Kendras and the number of Janaushadhi Kendras reached 14,080 as on October 23, 2024. The vision is to establish 25,000 Jan Aushadhi Kendras in next two years. Janaushadhi medicines comprise medicines from 40+ therapeutic groups including antibiotics & anti-infectives, anti-diabetics, anti-cancer, cardiovascular drugs, analgesics

and antipyretic, anti-allergic, gastro-intestinal agents, vitamins & minerals, to name a few. Surgical supplies & medicines devices include surgical dressings, syringes & needles, orthopedic rehabilitation products, oximeter, rapid antigen test kits to name a few.

Janaushadhi Kendras which are now known as 'Pradhan Mantri Bhartiya Janaushadhi Kendra (PMBJK)' have drastically altered the landscape of pharmaceutical industry in India. It is interesting to see the transition of the Pariyojana since its inception. This transition reflects the change in focus on 'product basket', 'number of outlets', 'role of implementation agency', 'geographic reach', 'benefits for the end-user', among others.

On April 23, 2008, the Pharma Advisory Forum had decided to launch the Jan Aushadhi Campaign. It was to be done with the sale of generic medicines through dedicated sales outlets called Jan Aushadhi Stores (JAS) and at least one such store was to be opened in each of the 630 districts of the country at that time, and these Kendras were to be extended to sub-divisional levels as well as major towns and village centers. The first Jan Aushadhi Medical



store was opened on November 25, 2008 with the participation of Central Public Sector Undertakings viz. Indian Drugs and Pharmaceuticals Limited (IDPL), Hindustan Antibiotics Limited (HAL), Rajasthan Drugs and Pharmaceuticals Limited (RDPL), Karnataka Antibiotics and Pharmaceuticals Limited (KAPL) and Bengal Chemicals and Pharmaceuticals Limited (BCPL). Tagline — Quality Medicines at Affordable Prices for All, expressed the motto of the Scheme.

For implementation of 'Jan Aushadhi Scheme', an implementation agency in the name of Bureau of Pharma PSUs of India (BPPI) was established in December 2008 under the Department of Pharmaceuticals, Government of India.

The BPPI was registered as an independent society under the Societies Registration Act, 1860 as a separate legal entity in April 2010. The BPPI was assigned the role to 'make quality generic medicines available at affordable prices for all', 'marketing of generic drugs through dedicated outlets', 'procurement of medicines and conformance with required standards', 'Accessibility (by opening more Jan Aushadhi Stores), Affordability, Awareness (through media campaigns, standardized branding across all old stores as well as in the new stores), 'Viability' and 'Capability' for Implementation, were identified as key significant areas.

In September 2015, the 'Jan Aushadhi Scheme' was revamped as 'Pradhan Mantri Jan Aushadhi Yojana' (PM-JAY). The scheme was renamed as 'Pradhan Mantri Bhartiya Janaushadhi Pariyojana' in November 2016. During 2015-16, significant progress was made as evident in the product basket of 452 medicines and 153 surgical and consumables.

By 2019-20, PMBJP had achieved sales of Rs. 433.61

crores at Maximum Retail Price (MRP) which led to savings of approximately Rs. 2,500 crores for the common man. In January 2019 a study for 'Improving Effectiveness of Jan Aushadhi Stores' was published by NITI Aayog. The scheme was also reviewed by Departmental Parliamentary Standing Committee which submitted its report in March 2021. Based on the study and the report, follow-up actions were taken on the implementation of the scheme.

The name of Bureau of Pharma PSUs of India (BPPI) was changed to Pharmaceuticals & Medical Devices Bureau of India (PMBI).

The Scheme has affected all stakeholders, e.g., patients got medicines at lower prices, gainful employment opportunities as more stores have been opened over a period as sales per Janaushadhi store has gone up from Rs. 0.03 Crore in 2016-17 to Rs. 0.13 Crore in 2022-23, and Rs. 0.14 Crore in the first half of FY24. On February 24, 2023 a Press Information Bureau (PIB) release stated that 'on an average 1.2 million persons visit Jan Aushadhi outlets every day'.

Pharmaceutical industry is likely to be affected to extent

of 110 basis points (bps) annually till FY28 because of trade generics as per an estimate of Kotak Institutional Equities. Even prominent pharmaceutical companies namely Cipla, Alkem, Dr. Reddy's Laboratories, and Torrent have ventured into trade generics space. Jan aushadhi model has encouraged private players to explore this space, e.g., Dava-India Pharmacy that came up in 2017 has grown into network of over 1,200 outlets countrywide.

In April 2023, it was reported that Nigeria sought India's help to emulate Jan Aushadhi Kendra model to make available quality medicines, consumables, and surgical items at affordable prices for all and reduce the out-of-pocket expenditure of consumers and patients. India's first International Janaushadhi Kendra was established in Mauritius. Most recently, in November 2024 (Mint dated November 15, 2024), it was reported that delegates from Fiji Islands, Burkina Faso, Saint Kitts and Nevis had visited PMBI Head Office, Central Warehouse, and Jan Aushadhi Kendras as these countries want to replicate this model in their country.

This also reflects that if any model succeeds in a country with a population of 1.4 billion is likely to find takers in many developing countries.

In FY23, PMBI sold Jan Aushadhi medicines worth Rs. 1,236 crore which was almost 40 per cent higher than FY22. In FY2022-23, sale of Jan Aushadhi medicines led to the savings of approximately Rs. 7,416 crores for the citizens of the country. Medicines are offered at lower prices, and the difference is 50% as compared to branded alternatives. In certain cases, the difference is 80-90% too. Janaushadhi medicines worth Rs. 1,000 crores were sold in 2024-25 till October 20, 2024, itself. In September 2024 alone, Janaushadhi medicines worth Rs. 200 Crores were sold. On October 22, 2024 Ravi Dadhich, CEO, PMBI highlighted that Jan aushadhi medicines resulted in nationwide savings of Rs. 30,000 crore to date.

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.

India Mulls Income Tax Cuts for Earnings Up to ₹15 Lakh: Reports

NEW DELHI: The Indian government is considering a reduction in income tax for individuals earning up to Rs 15 lakhs annually. The proposed tax cuts could be implemented in the upcoming 2025-26 Union Budget, with the exact magnitude of the reduction yet to be determined, Reuters reported on Thursday, citing two anonymous government sources.



A final decision is expected closer to the February 1 budget announcement. India currently operates under a dual tax system, offering taxpayers a choice between the Old Tax Regime (OTR) and the New Tax Regime (NTR). The OTR allows for various deductions and exemptions on investments in insurance, provident funds, and housing loans. Under this system, income up to Rs 2.5 lakh is tax-exempt, followed by progressive tax rates ranging from 5 percent

to 30 percent for higher income brackets. The NTR, introduced in 2020, features lower tax rates but eliminates exemptions and deductions. This system provides tax exemption for income up to Rs 3 lakh, with graduated rates from 5 percent to 30 percent across different income brackets. The highest rate of 30 percent applies to income exceeding Rs 15 lakh. The potential tax relief comes

amid growing concerns about economic slowdown and rising living costs in India. Chief Economic Advisor V Anantha Nageswaran recently highlighted the disparity between corporate profitability and worker salaries, emphasising the need for balance to stimulate consumption. He noted that while corporate profitability reached a 15-year high in FY24, companies were primarily using these gains to

reduce leverage rather than increase worker compensation. The middle class has increasingly voiced concerns about their tax burden as inflation continues to outpace wage growth. Industry leaders, including Nestle India's Managing Director Suresh Narayanan, have expressed worry about the impact of inflation on consumer spending, particularly noting the challenges faced by what he termed the 'shrinking middle class.' Economic experts suggest that the government may need to reconsider its strict fiscal consolidation approach and provide relief to boost consumer confidence. The proposed tax cuts, if implemented, could increase disposable income and potentially stimulate consumer spending, supporting economic recovery during the current slowdown period.

India Projected to Witness 6.5 % Real GDP Growth in Current, Next Fiscal: Report

NEW DELHI: India is projected to witness 6.5 per cent real GDP growth in the current and next fiscal (FY25 and FY26), according to a report on Wednesday, which is in line with the expectation amid a resilient economy and strong fundamentals.

The latest 'EY Economy Watch December 2024' projected that combining the real GDP growth of first two quarters of FY25 at 6.7 per cent and 5.4 per cent, respectively, with RBI's revised growth estimates for 3Q and 4Q FY25 at 6.8 per cent and 7.2 per cent, respectively, "the annual FY25 real GDP growth may be estimated at 6.6 per cent." "However, if the turnaround in GoI's investment expenditure remains subdued, Q3 growth may be 6.5 per cent or less," the report mentioned.

The real GDP growth eased to 5.4 per cent in the July-September quarter (Q2 FY25), compared to 6.7 per cent in the preceding quarter. The available high frequency data for October and November point to a mixed picture regarding the growth momentum of



the Indian economy. Headline manufacturing PMI witnessed a softer expansion of 56.5 in November compared to 57.5 in October. Services PMI, however, remained nearly stable at 58.4 in November 2024, close to its level of 58.5 in October 2024, on account of strong international demand and improving business confidence. As per the data released by the Federation of Automobile Dealers Association, retail sales of motor vehicles continued to show a double-digit growth of 11.2 per cent in November. In particular, retail sales of two wheelers and tractors showed robust growth rates of 15.8 per cent and 29.9 per cent, respectively, in November 2024, according to the

EY report. "October 2024 witnessed an increase in IIP growth to 3.5 per cent, up from September's 3.1 per cent, driven by stronger manufacturing and electricity production," the report mentioned. CPI inflation eased to 5.5 per cent in November from 6.2 per cent in October as vegetable prices eased, whereas core CPI inflation remained steady at 3.7 per cent for the second successive month. According to DK Srivastava, Chief Policy Advisor, EY India, in the medium-term, India's real GDP growth prospects can be kept at 6.5 per cent per year, provided the government accelerates its capital expenditure growth in the remaining part of the current fiscal year and comes up with a medium-term investment pipeline "with participation from the GoI and state governments and both their respective public sector entities, and the private corporate sector".

RBI allows UPI access through prepaid payment instruments for full-KYC third-party applications



NEW DELHI: The Reserve Bank of India has allowed UPI to enable payments from KYC Prepaid Payment Instruments (PPIs) through third-party UPI applications. It was initially announced by the Reserve Bank in early April this year. This will enable PPI holders to make or receive UPI payments through the mobile application of third-party UPI applications. Earlier, UPI payments from or to a bank account could be carried out using the UPI application of that bank or of any third-party application provider. However, UPI payments from or to a PPI could only be carried out using the mobile application provided by the PPI issuer. To provide more flexibility to PPI holders, RBI had proposed to permit the linking of PPIs through third-party UPI applications. This new provision has enabled the PPI holders to make UPI payments like bank account holders. Unified Payment Interface is India's leading digital payment platform. Payments through digital means in India are hitting fresh highs, as its citizens are increasingly adopting the emerging modes of transacting on the internet.

RBI report: Over eighteen thousands bank frauds reported in 6 months



NEW DELHI: The number of bank frauds witnessed a significant on-year increase in the first half of the current fiscal to 18,461 cases and the defrauded amount jumped more than eight-fold to Rs 21,367 crore, according to RBI data released on Thursday. The Reserve Bank of India has released the 'Report on Trend and Progress of Banking in India 2023-24' that presents the performance of the banking sector during 2023-24 and 2024-25 so far. The report said the number of frauds during April-September stood at 18,461, involving Rs 21,367 crore. On the other hand, 14,480 cases involving Rs 2,623 crore were reported in the comparative period during last fiscal. Meanwhile, the profitability of banks improved for the sixth consecutive year in 2023-24 and their NPAs declined to a 13-year low of 2.7%, according to the RBI data. India's strong macroeconomic fundamentals have boosted the performance and soundness of the domestic banking and non-banking financial sectors.

Micro Insurance Premium in Life Segment Crosses ₹10,000 Cr in India

NEW DELHI: The micro-insurance premiums in the life insurance sector in the country has surpassed Rs 10,000 crore for the first time in FY24, according to industry data. Micro insurance helps people in the low-income group via offering affordable products.



According to data by the Insurance Regulatory and Development Authority of India (IRDAI), the new business premium (NBP) in life insurance's micro-insurance segment reached Rs 10,860.39 crore in FY24, up 23.5 per cent from Rs 8,792.8 crore in FY23. While individual NBP declined 23.78 per cent to Rs 152.57 crore, the group NBP went up 24.61 per cent to Rs 10,707.82 crore. According to the IRDAI data,

the number of micro-insurance agents stood at 102,000 in FY24. Nearly 19,166 of them belong to public-sector life insurers and the rest to private ones. Among the micro-insurance agents, non-government organisations (NGOs) constitute 4.49 per cent, self-help groups 0.25 per cent, microfinance institutions 0.24 per cent, business correspondents 0.12 per cent,

and others 94.90 per cent, the data showed. Meanwhile, more than 21 crore people have benefited under the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) scheme that provides life insurance coverage. The PMJJBY, launched in May 2015, is a term life insurance plan. Under this scheme, in case of death due to any reason, the family of the insured gets Rs 2 lakh. The scheme saw a cumulative enrolment of 21.67 crore till October 20.

On the other hand, the cumulative number of claims stood at 860,575, worth Rs 17,211.50. According to reports, India's insurance sector clocked a robust 11 per cent compound annual growth rate to cross the \$130 billion mark during FY2020-23, surpassing Asian peers China and Thailand, which grew at less than 5 per cent. The McKinsey report said that while the country's life insurance industry grew to \$107 billion as of 2023, the general insurance industry touched \$35.2 billion.

A growing middle class, greater awareness, rising healthcare costs, and supportive regulations have combined to offer high growth for India's insurance industry over the last few years, the report added.

Over 42 Lakh New Investors Join Indian Stock Market in November



MUMBAI: A record 42,76,207 investors joined the Indian stock market in November, the National Stock Exchange (NSE) data showed on Thursday.

The unique registered investor base (with a unique PAN number) stood at 10.5 crore in October. According to the latest SBI Research report, the country is witnessing at least 30 million new demat accounts being opened every year since 2021, and nearly every one in four is now a women investor, indicating an increasing prevalence of using the capital market as a channel of financialisation of savings. The report said that owing to this, the total demat accounts in the country crossed 150 million (of which 92 million are unique investors on NSE) in FY24 as compared to a paltry 22 million in FY14.

In the July-September period this year, a total of 1,60,06,447 (over 1.6 crore) people joined the stock market, as India's equity markets soared to record highs. Benchmark indices Nifty and Sensex hit all-time highs of 26,277.35 and 85,978.25, respectively, this year.

The stock exchange also informed that till December 23 this year, the total number of registered investors stood at 21,02,25,329 (over 21.02 crore). Among states, Maharashtra currently leads with the highest number of accounts at over 3.7 crore, followed by Uttar Pradesh (2.28 crore), Gujarat (1.87 crore) and Rajasthan and West Bengal at over 1.2 crore each, as per the NSE data. In October, the total number of client accounts at the exchange surpassed 20 crore for the first time, from 16.9 crore eight months ago.

This year, the number of new demat accounts may cross the 40 million mark, according to Dr Soumya Kanti Ghosh, Group Chief Economic Adviser, SBI. The report further mentioned that the increasing share of mutual funds in financial savings has made them the most preferred instrument for the financialisation of savings.

Forex reserves dip to nearly six-month low



NEW DELHI: India's foreign exchange reserves fell by nearly \$2 billion to an almost six-month low of \$652.87 billion as of Dec. 13, data from the Reserve Bank of India (RBI) showed on Friday. The reserves had declined by \$3.2 billion in the week of Dec. 6, and have declined by \$52 billion from the record high of \$704.89 billion hit on Sept. 27. Changes in foreign currency assets are caused by the central bank's intervention in the forex market as well as the appreciation or depreciation of foreign assets held in the reserves. The RBI intervenes on both sides of the forex market to curb undue volatility in the rupee. Last week, the rupee declined to its then-all-time low of 84.88, pressured by weakness in the yuan and persistently strong dollar bids in the non-deliverable forwards market. The currency fell 0.1% last week.

SEBI takes strict action in front running case, bars 9 entities, seizes over Rs 21 crore

MUMBAI: Market regulator, the Securities and Exchange Board of India (SEBI) has taken strict action in a front-running case, banning PNB MetLife Insurance Company's equity dealer Sachin Bakul Dagli and eight other entities from the stock market.



According to the SEBI, front running was being done by Dagli and eight entities for more than three years and during this period, all of them collectively earned illegal profits of Rs 21.16 crore. The market regulator

banned Dagli and the eight entities from the stock market and seized the unlawful gains. The SEBI had investigated some suspicious front-running trades related to PNB MetLife India Insurance before this action. The focus of this investigation

was to find out whether the suspicious entities were doing front running in the trade of PNB MetLife India Insurance with the help of other people, including dealers and fund managers. It also sought to find whether SEBI rules have been violated or not. The investigation, which was conducted from January 1, 2021, to July 19, 2024, revealed that most of the trading decisions at PNB MetLife were assigned to Dagli for execution. The investigation found that Dagli, the equity dealer of PNB

MetLife, and his brother Tejas Dagli, an equity sales trader at Investec, obtained confidential, non-public information about the upcoming trading decisions of PNB MetLife and Investec. This information was further used to make trading decisions and shared with Sandeep Shambharkar, who executed front-running trades through the accounts of Dhanmata Realty Private Ltd (DRPL), Worthy Distributors Private Ltd (WDPL), and Pragmesh Sanghvi.

Banking system will be strengthened by AI



SATISH SINGH
The trend of Artificial Intelligence (AI) is growing rapidly in all the sectors of the world including banking. With its help, banks are ahead of many other sectors in taking important business decisions. Today, most of the financial and non-financial services in banks are being materialized with the help of AI, which includes inquiry about account transactions, passbook printing, opening accounts, deposit and withdrawal, loan eligibility, balance sheet and non-performing asset (NPA) account analysis, etc. AI means artificially developed intellectual capacity, which is equipped with machines. To equip machines with this, 3 processes have to be passed. In the first phase, information is fed into AI and they are taught to follow certain rules. In the second phase, AI is instructed to move forward towards achieving the goal by following the rules made. In the third phase, machines equipped with AI are taught to correct their own mistakes. Machines equipped with AI, like humans, first understand a problem, then decide what would be appropriate to do and finally solve the problem. Chatbots can be used with the help of AI to improve customer service. Banks plan to use AI-based chatbots so that

services can be provided to customers in a more effective and efficient manner according to their needs. Through AI-based chatbots, banks can be able to resolve the problems and complaints of their customers more quickly. Chatbots play an important role in wealth management services, loan underwriting, customer analytics, fraud identification and solving other issues related to banking services. When any kind of fraud takes place within the banking system, it is not easy to detect it. A clever criminal does not leave any evidence, but a machine equipped with AI can easily catch the fraud. Along with this, with its help it can also be known where and how the process of carrying out fraudulent activities started. Apart from this, transaction security can be done through AI, which will be based on blockchain technology. Through AI, data can be analysed on a large scale, so with its help, strategies can be made to provide better facilities in the interest of customers. With this, attractive deposit and loan products can be developed for the bank.



Currently, more than 114 crore people are using smartphones in our country. With the increase in the number of smartphones, the use of AI in the banking sector is also increasing, because the current smartphones are equipped with AI features. Today, all customers have a bank in their pocket because customers are fulfilling their

banking needs through their smartphones. Today, almost all State Bank of India customers have YONO installed in their smartphones, which provides facilities for withdrawal, investment, money transfer, bill payment etc. State Bank of India had launched an AI-powered chat assistant for its customers, also known as SBI Intelligence Assistant or SIA. It helps in helping customers, preventing and detecting fraud, analysing data, loan management, increasing financial literacy, etc. SIA is improving customer service. Banks' operating expenses are decreasing, and problems related to banks' products and services are also getting resolved. Robots are also being used to perform many tasks in banks, which can do tasks like welcoming customers to the bank, taking them to the right counter, giving information about credit cards and home loans to customers, etc. Etiquette programming is also

being done in robots, so that it can welcome customers and help co-workers. It can also talk to a bank employee on the phone and can speak all the languages of the world. Machines equipped with AI are rapidly spreading their wings in the financial world. Traditionally, experts have had a special place in the financial world. They give their advice about loans, investments, savings, etc., but now with the arrival of start-ups and big companies in these fields, the use of machines equipped with AI has increased. Earlier, the work of giving loans was done with the help of bank officials and underwriters. Now it has been replaced by data-based models. For this, algorithms are being developed, which can take decisions on giving loans based on time and relevance. There is no place for human emotions in it, which eliminates the possibility of corruption and bias and at the same time

the loan proposal is analysed accurately. Such algorithms are being used in banks and other financial institutions and fintech start-ups.

AI-enabled machines will help financial institutions in many ways. For example, it will reduce the possibility of fraud and increase the possibility of return or better returns on investment or loan. It is also increasing the speed of execution of tasks. Customer service is improving. Analysis of data has become easier, which has made it possible to serve customers on time. It is also becoming easier to identify fake currency.

Currently, many AI-based funds and smart beta funds are in the market, which are eliminating the role of humans in investment. Since public funds are a sensitive issue, AI does not have much role in it. Generally, humans live with the prejudices of their thoughts and opinions, which leads to mistakes or taking sides.

The goal of machine-based business is to give better returns regularly. Banks and other financial institutions, start-ups etc. in the financial sector are taking interest in it. It can be said that the use of AI in the banking sector will increase further in the coming days and along with it, customer service and other functions of banks will improve.

Satish Singh, Ahmedabad Based Senior Columnist, views are personal

India's Banking Sector in Robust Health as NPAs Fall & Profits Shoot Up: Finance Ministry



NEW DELHI: As a result of the government's overarching policy to undertake the resolution of stressed accounts, recapitalisation and reforms in banks, the financial health and robustness of India's banking sector has improved significantly with a sharp decline in NPA (non-performing assets) ratios and record profits during 2024, the Finance Ministry has said in its year-end review.

It highlighted that the Gross NPA ratio of scheduled commercial banks declined to 2.67 per cent (Rs 4.75 lakh crore) in June 2024 from 4.28 per cent from a peak of 11.18 per cent (Rs 10.36 lakh crore) in March 2018. The Gross NPA ratio of public sector banks has come down to 3.32 per cent (Rs 3.29 lakh crore) in June 2024 from a peak of 14.58 per cent (Rs 8.96 lakh crore) in March 2018.

The NPA ratio reflects the proportion of bad loans to total loans given out by banks. The statement also highlights that the Net NPAs of scheduled commercial banks (SCBs), which include both public and private sector banks, declined to Rs 1.05 lakh crore (0.6 per cent) in June 2024 from a peak of Rs 5.2 lakh crore (5.94 per cent) in March 2018. The Net NPAs of PSBs have fallen to Rs 0.68 lakh crore (0.71 per cent) in June 2024 from Rs 2.15 lakh crore (3.92 per cent) in March 2015 and from a peak of Rs 4.54 lakh crore (7.97 per cent) in March

2018. According to the finance ministry, the resilience of the banking sector has also increased with the provision coverage ratio (PCR) of SCBs increasing from 49.31 per cent in March 2015 to a healthy 92.52 per cent in June-24. Similarly, the provision coverage ratio of PSBs has gone up from 46.04 per cent in March 2015 to a healthy 93.36 per cent in June 2024. There has also been a significant improvement in the capital adequacy of banks with the capital to risk-weighted assets ratio (CRAR) of SCBs improving by 185 bps to reach 14.79 per cent in June 2024 from 12.94 per cent in March 2015. Similarly, the CRAR of PSBs has improved by 173 bps to reach 13.18 per cent in June 2024 from 11.45 per cent in March 2015. During FY 2023-24, SCBs have recorded the highest ever aggregate net profit of Rs 3.50 lakh crore

against net profit of Rs 2.63 lakh crore in FY 2022-23. In FY 2023-24, PSBs recorded their highest ever aggregate net profit of Rs 1.41 lakh crore against net profit of Rs 1.05 lakh crore in FY 2022-23, and recorded Rs 0.40 lakh crore in the first quarter of FY 2024-25. The PSBs declared a dividend of Rs 27,830 crore to shareholders of which the Government of India share was Rs 18,013 crore in FY 2023-24 against a total dividend of Rs 20,964 crore to shareholders (GoI share Rs 13,804) in FY 2022-23. "Enabled by implementation of comprehensive reforms, the financial health of PSBs has improved significantly, enhancing their ability to raise capital (in the form of both equity and bonds) from the market. PSBs have mobilised capital of Rs 4.34 lakh crore from the market from FY 2014-15 to FY 2023-24," the report further highlighted.

INTERNATIONAL

PM Modi meets 101-year-old former IFS officer, gets a rousing welcome in Kuwait

KUWAIT CITY: The Indian community gave a rousing reception to Prime Minister Narendra Modi as he arrived at his hotel in Kuwait City on Saturday afternoon, shortly after he touched down in the Gulf nation, kicking off his historic two-day visit, the first by an Indian PM to the country in 43 years.

Among those who met Prime Minister Modi warmly was 101-year-old Mangal Sain Handa, a former Indian Foreign Service (IFS) officer, who now resides in Kuwait and had served in Kuwait, United Kingdom, Iraq, China, Argentina, and Cambodia before retiring about four decades ago.

PM Modi not only exchanged greetings with Handa but also posed for photos with his family. "Delighted to have met Shri Mangal Sain Handa Ji in Kuwait this afternoon. I admire his contribution to India and his passion for India's development," the Prime Minister posted on X.



On Friday, Handa's granddaughter, Shreya Juneja had posted a message for PM Modi, requesting him to meet her grandfather during his visit to Kuwait.

On Saturday, just before he boarded Air India One, Prime Minister Modi, who enjoys a massive following not just in the country but also all over the world and loves to give a personal touch to his engagement with the Indian diaspora during foreign visits, responded

to Juneja's social media post. "Absolutely! I look forward to meeting Mangal Sain Handa Ji in Kuwait today," wrote PM Modi.

The Prime Minister also received copies of Ramayana and Mahabharata translated in Arabic language by Abdullah Baron and published by Abdulateef Alnesef.

"Received a heartwarming welcome from the vibrant Indian diaspora in Kuwait. Their energy, love and unwavering

connection to India are truly inspiring. Grateful for their enthusiasm and proud of their contributions to strengthening ties between our nations," said PM Modi.

The Indian community, the largest expatriate group in Kuwait, continues to play a pivotal role in strengthening bilateral relations.

In his departure statement on Saturday, PM Modi had mentioned that his visit would be an opportunity to chalk out a roadmap for a futuristic partnership for the benefit of people and the region.

"I eagerly look forward to meeting the Indian diaspora in Kuwait who have immensely contributed to the strengthening of bonds of friendship between the two nations," said Prime Minister Modi.

The Prime Minister is also scheduled to interact with the Indian diaspora at a community event besides visiting a labour camp during his two-day visit to the West Asian nation.

Pakistan's deadly airstrikes on Afghanistan kill 46, Taliban vows to retaliate



KABUL: Acting Afghan Foreign Minister Amir Khan Muttaqi on Thursday issued a stern warning to Pakistan, urging Islamabad to learn the lessons of history before targeting Afghanistan.

"Afghans will not forget the invasion of their territory, and Pakistani rulers should adopt a measured policy," several reports quoted Muttaqi as saying on Thursday afternoon during an event marking the 45th anniversary of the Soviet invasion.

During his speech, the foreign minister warned Pakistan

to "learn from the fate of the Soviet Union and the United States", emphasising that Afghanistan will never accept invasions. He also reportedly called on the people of Pakistan to stop their rulers' wrong policies.

Muttaqi's strong reaction came less than 48 hours after Pakistani air strikes inside Afghanistan that killed 46 people, including several women and children on Tuesday night.

The airstrikes by Pakistani fighter jets on parts of Barmal district in Paktika province

was the second instance this year of Islamabad directly hitting "civilian areas" on Afghan territory. In March, a similar strike had killed eight people, including three children.

Islamabad's action has triggered a massive condemnation from people in the war-torn country and the Taliban regime even as several analysts in Pakistan also reckon that the move is fraught with risks.

Enayatullah Khwarazmi, the spokesperson for the Afghan Ministry of Defence, stated on Wednesday that Pakistan must realise such arbitrary actions do not solve any problems.

"The Islamic Emirate considers this brutal act a violation of all international principles and an outright aggression, and strongly condemns it. The Pakistani side must understand that such arbitrary actions are not a solution to any problem," the spokesperson was quoted as saying by Afghan news outlet Tolo news.

Trump slams Biden's decision to commute death sentence of 37 individuals



WASHINGTON: US President-elect Donald Trump slammed outgoing President Joe Biden's decision to commute the sentences of 37 individuals on federal death row.

"Joe Biden just commuted the Death Sentence on 37 of the worst killers in our Country. When you hear the acts of each, you won't believe that he did this. Makes no sense," Trump said in a post on his social media platform Truth Social.

Trump's remarks came one day after Biden made the announcement that he was commuting the sentences of 37 of the 40 individuals on federal death row to life sentences without the possibility of parole, Xinhua news agency reported.

"Make no mistake: I condemn these murderers, grieve for the victims of their despicable acts, and ache for all the families who have suffered unimaginable and irreparable loss," Biden said in a statement.

"But guided by my conscience and my experience as a public defender, chairman of the Senate Judiciary Committee, Vice President, and now President, I am more convinced than ever that we must stop the use of the death penalty at the federal level," Biden said.

Former US President Bill Clinton hospitalised, 'awake and alert': staff



WASHINGTON: Former US President Bill Clinton, 78, was admitted to MedStar Georgetown University Hospital in Washington, D.C., after developing a fever, according to a statement from his deputy chief of staff, Angel Urena.

"Former President Clinton is doing well," Urena told CNN, adding that he remains in good spirits and is hopeful to return home by Christmas. The former president is reportedly "awake and alert" as doctors conduct tests and monitor his condition.

Clinton was at his residence in Washington when the decision was made to take him to the hospital. While he is expected to stay at least overnight, his medical team remains optimistic about his recovery. He served as the US president from January 1993 to January 2001. The 42nd president, who left the White House nearly 25 years ago, has faced a series of health challenges over the years.

Drop Negative China-Related Content in NDAA, Beijing Urges US



BEIJING: China has called on the United States to remove negative references targeting China in the National Defence Authorization Act (NDAA) for Fiscal Year 2025. The plea comes after both houses of the U.S. Congress passed the bill, which President Joe Biden subsequently signed into law.

Xu Dong, spokesperson for the Foreign Affairs Committee of the National People's Congress (NPC), expressed China's "strong dissatisfaction and firm opposition" to the act's provisions. According to Xu, the NDAA inflates the "China threat," advocates military support for Taiwan, and imposes restrictions on China's scientific, technological, and economic progress. Key Concerns Raised by China - Military Support for Taiwan: Beijing perceives this as interference in its internal affairs and a threat to sovereignty. Restrictions on Development: The NDAA purportedly seeks to suppress China's advancements in technology and the economy. Economic and Cultural Exchanges: China views the act as a hindrance to China-U.S. trade and people-to-people interactions. China's Vision for Relations - China maintains that its relations with the United States should adhere to principles of mutual respect, peaceful coexistence, and win-win cooperation. Xu emphasized that both nations can serve as catalysts for each other's development rather than as obstacles.

Trump Extends Christmas Greetings, Takes Jabs at Trudeau, Biden and More

WASHINGTON: US President-elect Donald Trump shared a series of unfiltered and controversial Christmas greetings on his social media platform, Truth Social, targeting Canadian Prime Minister Justin Trudeau, leftist critics, and recent actions by outgoing President Joe Biden.

Trudeau as "Governor" of Canada

Trump continued his well-known jibe at Canadian Prime Minister Justin Trudeau, referring to him as the "Governor of the Great State of Canada" and suggesting Canada might thrive as the 51st state of the United States.

"If Canada were to become the 51st state, their taxes would drop by 60%, businesses would double in size, and they would receive unmatched military protection," Trump claimed. He further suggested NHL



legend Wayne Gretzky could lead Canada in such a scenario. The remark follows a previous viral comment where Trump referred to Trudeau as "Governor Justin Trudeau" after their dinner meeting, sparking both amusement and debate about his intentions.

Swipes at Biden's Pardons and Leftists

Trump lashed out at outgoing President Joe Biden for

commuting the sentences of 37 federal death row inmates. "I refuse to wish a Merry Christmas to those lucky 'souls' but, instead, will say, go to hell!" he wrote. He also accused "radical left lunatics" of obstructing the US legal and electoral systems while seeking "pardons" from Biden.

Panama Canal and Greenland Comments

In a veiled critique of Chi-

na, Trump commented on its alleged influence over the Panama Canal, referring to US sacrifices during its construction and the ongoing financial burden for repairs. He sarcastically added, "We have absolutely nothing to say about anything."

Turning his attention to Greenland, Trump hinted at its strategic importance, stating, "To the people of Greenland, which is needed by the United States for National Security purposes... we will!"

Polarizing Holiday Message

Trump's Christmas greetings served as a platform for airing grievances and reigniting controversial topics. His comments continue to draw sharp reactions, illustrating his enduring polarizing influence on domestic and international discourse.

Trump appoints Indian-American Sriram Krishnan as policy advisor on AI

WASHINGTON: President-elect Donald Trump has named Indian-American entrepreneur Sriram Krishnan as the Senior White House Policy Advisor on Artificial Intelligence (AI).

"Sriram Krishnan will serve as the Senior Policy Advisor for Artificial Intelligence at the White House Office of Science and Technology Policy," Trump announced on Sunday, alongside a series of appointments focused on AI advancements.

Krishnan, a renowned venture capitalist and author, has an impressive background, having worked with tech giants like Twitter, Microsoft, Facebook, Yahoo!, and Snap.

In his new role, he will collaborate closely with David Sacks, who has been designated



as the White House AI & Crypto Czar.

"Working closely with David Sacks, Sriram will focus on ensuring continued American leadership in AI and help shape and coordinate AI policy across government, including working with the President's Council of

Advisors on Science and Technology. Sriram started his career at Microsoft as a founding member of Windows Azure," Trump highlighted.

Following the announcement, Krishnan expressed his gratitude on X, posting, "I'm honoured to be able to serve

our country and ensure continued American leadership in AI working closely with David Sacks."

Krishnan's appointment has been widely applauded by the Indian-American community, recognising his contributions to technology and leadership.

Born in Chennai, India, Krishnan moved to the United States after completing his graduation. Apart from being a seasoned tech leader, he is also a venture capitalist, podcaster, and author.

Together with his wife, Aarthi Ramamurthy, he co-hosted the Aarthi and Sriram Show, a podcast centred on various aspects of startups, which gained significant popularity within the entrepreneurial community.

MISSION SOUTH-SOUTH COOPERATION

Modi's Initiative Suffers, Babus Refuse to Restore Exports of Broken Rice, Piyush is 'Confused'

GOPAL MISRA



From G-20 to the BRICS, Indian Prime Minister, Narendra Modi, has successfully been adopting an all-inclusive approach to the developing countries of Asia, Africa and other areas, including the least developed among them, to share Indian experience, including assisting them in tackling their perennial problem of hunger, with liberal exports of food-grains, including broken rice. The policy, however, lost its focus during the past two years; even the Union Minister, Piyush Goel, being assigned to resolve the issue, finds himself being checkmated.

In spite of being his known proximity to Modi, Goel could not discontinue the repressive regulations regarding the exports of food-grains, especially in the case of exports of broken rice. During the last quarters of the year 2023, perhaps, it was the intervention of the country's apex leadership that the Mandarins in New Delhi could partially

relax the exports of the broken rice to the tune of nine thousand metric tonnes to five countries, including Senegal, Mali, Gambia, Indonesia and Bhutan. It, however, was just a face-saving, because the recipients were worried about the delays from India for their common people.

It had taken almost 14 months to allow the exports of the cheaper rice, which for many countries is a lifeline. It was banned in September 2022. In December 2023, New Delhi had reluctantly agreed to resume the broken rice to the needy countries. The restrictions imposed under the pretext of manufacturing ethanol continues to haunt the farmers across the country. Their leaders are being accused of the agents of the Khalistan or some other foolish accusations by the government's friendly media, but it did not care to explain that why the Food Corporation of India (FCI) could not purchase rice even with the huge budget sanctioned by the North Bloc, which houses the finance ministry. The studies of the Financial World explain that due to the



export's restrictions, the FCI warehouses have little space for the new crop.

The much-trumpeted claim that the restrictions of the broken rice was being imposed to provide cheaper raw material for the production of ethanol. The manufacturers of ethanol continue to prefer other sources, especially the sugar cane, which is a much cheaper ingredient than the broken rice. It is also believed the exports restrictions were imposed for keeping the retail prices low for the common people during the elections, but the price-rise was noticed to the tune of 11 per cent during this period.

Impact on Rice Exports

It is estimated that India earns approximately Rs. 6000 crores annually from the exports of broken rice to a large number of countries, especially those, which face perennial food shortages. In October 2023, the government had approved exports of 1.34 metric tonnes of non-Basmati white rice. This policy helped countries like Philippines (.29 MT), Cameroon (.19 MT), Malaysia (.17 MT), Ivory Coast (.14 MT), Republic of Guinea (.14 MT), Nepal (90,000 tonne) and Seychelles (800 tonne). In September 2023, UAE, Singapore and Mauritius were also

supplied this variety of rice.

It also has been reported that a large number of the FCI warehouses are also not being properly maintained. It is to be ascertained that how much the losses, the country is going to suffer due to their mismanagement.

Ethanol Fiasco

Interesting, there is a belated realization among people like Abinash Verma, a civil servant, who had been favouring the grain-based ethanol plants, that food-grains being made available by the FCI to the ethanol manufacturers are too costly as an in-put. He also agreed before the food-grain traders through the China mandi, that on August 28, FCI conducted the e-auction, and the FCI rate for rice is around Rs.31.5 per kg; further, if it was brought from their go-down to the ethanol manufacturing unit, another 50 paise or one rupee would have to be added in the input cost.

Verma has further explained that the cost of the rice-based ethanol costs approximately Rs. 72 per litre, while the current market price is only Rs.58.50 for obtaining the same amount of the ethanol.

There are other dimensions of the ethanol manufacturing; according to some economists engaged in the study of the agriculture-based businesses, the Maize, perhaps, could be a better option for the ethanol manufacturing. It is also claimed in the statistics of the NITI Ayog, that the sugar cane consumes less water than the rice and maize, but it is yet has to advice the concerned ministries.

Another issue needs the government attention is that while in Brazil, the sugar is considered a by-product and the ethanol, which is being used for running vehicles, is the main product of the sugar mills. However, few expect that for such a historical step, any cabinet minister can even dare to take any initiative in New Delhi; therefore, it is natural for the ministers to await the directions from the apex or PMO.

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

Russia's Tatarstan declares emergency after Ukrainian drone attacks

MOSCOW: Russia's Tatarstan Republic declared a state of emergency for government bodies and emergency response units to manage the aftermath of Ukrainian drone attacks.

"The head of Tatarstan has signed an order imposing a special emergency mode for government agencies and the Ministry of Emergency Situations. This status is necessary to swiftly handle the consequences of the attacks in accordance with the law," the press service of Tatarstan President Rustam Minnikhanov said on Saturday. "The order applies exclusively to those involved in the response efforts and does not affect the general population."

On Saturday, eight drone strikes were reported in Tatarstan's capital city of Kazan, six of which targeted residential buildings. Preliminary reports indicated there were no injuries. Xinhua news agency reported.

Tatarstan's governor, Rustam Minnikhanov, confirmed six drones struck residential buildings, one hit an industrial site, and another was shot down over a river.



The attacks, which Ukraine didn't acknowledge in keeping with its security policy, come after a Ukrainian attack on Friday on a town in Russia's Kursk border region using US-supplied missiles killed six people, including a child.

Moscow sent 113 drones into Ukraine overnight into Saturday, Ukrainian officials said. According to Ukraine's Air Force, 57 drones were shot down during the attacks. A further 56 drones were "lost," likely having been electronically jammed.

Following the attack, operations at Izhevsk Airport near Kazan were temporarily restricted. The restrictions were lifted by 15:00 local time (1100 GMT) on Saturday, Russia's TASS news agency quoted Alexander Sinelnikov, general director of Izhevsk-based aviation company Izhavia, as saying.

Tribute to Chotte Sahibzadas and Mata Gujri Ji - 'Meri Dastaar Meri Shaan'

Our aim is to inspire our youth to return to their Sikh roots & wear turbans with pride

PRABHJOT SINGH GILL
Fatehgarh Sahib

On the 2-day 'Meri Dastaar, Meri Shaan' Dastaaran Da Langar (turban-tying camp) organized by the Youth Akali Dal (YAD) in the memory of Chotte Sahibzadas, Baba Zorawar Singh and Baba Fateh Singh, and Mata Gujri Ji concluded here today with great success.

The camp was held to commemorate the martyrdom of the Chotte Sahibzadas, who were martyred at the tender ages of 9 and 6 years respectively, for refusing to renounce their faith.

Mata Gujri Ji, the mother of Guru Gobind Singh Ji, also attained martyrdom along with her grandsons. Their bravery and devotion to their Guru and their faith continue to inspire generations of Sikhs around the world.

The camp was held at the historic Gurdwara Sri Fatehgarh Sahib, which is a sacred place for Sikhs as it marks the site where the Chotte Sahibzadas and Mata Gujri Ji attained martyrdom. The Gurdwara is a symbol of the sacrifices made by the Sikh Gurus and their families, and it serves as a reminder of the importance of standing up for one's faith and principles.

Over 3000 devotees, including children, women, and



youngsters from all walks of life, participated in the camp.

Speaking on the occasion, Sarabjeet Singh Jhinjer, President of the Youth Akali Dal, paid a heartfelt tribute to the Chotte Sahibzadas and Mata Gujri Ji, saying, "We bow our heads in reverence to the brave Chotte Sahibzadas, Baba Zorawar Singh and Baba Fateh Singh, and Mata Gujri Ji, who sacrificed their lives for the sake of their faith. Their martyrdom is a shining example of the bravery and devotion that is at the heart of Sikhism. We will continue to draw inspiration from their sacrifices and strive to promote Sikh values and principles among our youth."

Talking about the 2-day

'Dastaran Da Langar' (Free Turban Tying Camp), Jhinjer said, "Our aim is to inspire our youth to return to their Sikh roots and wear turbans with pride." He added, "We are committed to preserving the rich history and heritage of the Sikh community, and we will continue to organize such events to promote Sikh pride and unity."

"It is also heartening to see our girls and ladies participating in this camp in large numbers and getting turbans tied," said Jhinjer. "We hope that these girls will also follow the principles of Guru Sahib and stay true to the name Kaur given to them by Sri Guru Gobind Singh Ji."

"We are also making a conscious effort to encourage our

youth to shun caps and wear turbans, especially on religious occasions," added Jhinjer. "We believe that by educating our youth about the significance of the turban and our rich Sikh history, we can inspire them to come back to their roots and embrace Sikhism with pride."

Jhinjer also thanked the entire Youth Akali Dal team and the Shiromani Akali Dal district team for their tireless efforts in making the 2-day camp a grand success. "It was a team effort, and we are grateful to everyone who contributed to the success of this event," he said. The 'Meri Dastaar, Meri Shaan' initiative aims to promote Sikh pride, heritage, and unity among the community. The Youth Akali Dal has been consistently organizing such events across Punjab, promoting Sikh identity and community service.

Present on this occasion were Gurbpreet Singh Raju Khanna, Darbara Singh Guru, Saranjit Singh Chanathal, Manmohan Singh Makaron, Baljit Singh Bhutta, member SGPC Surjit Singh Garhi, Ravinder Singh Khalsa, Avtar Singh Riya, Harpreet Singh, Mandeep Singh Paneh, Sarabjit Singh Ladi, Parminder Singh Somal, Gurudwara Sahib Manager Gurdeep Singh Kang, Randeep Singh Dhillwan, Inderjeet Singh Kang, Chitbir Singh Zira, Devashish Malik, Harjot Singh Demru, Ajmer Singh Khara among others.

Women & Child Development Ministry Report: 60.4% women in Haryana and Chandigarh identified anemic

Anemia refers to low levels of hemoglobin in the blood, which seriously affects health. Anemia in women: women aged 15-49 years with a hemoglobin concentration lower than 120 g/L for non-pregnant women and lactating women, and lower than 110 g/L for pregnant women, adjusted for altitude and smoking.

PARVESH HANDA
Chandigarh

According to Women & Child Development Ministry report, nearly 60.4% women between age 15 and 49 are suffering from anemia in Haryana and



Chandigarh due to shortage of blood, whereas 58.7% women in this age group in Punjab are suffering from anemia and 53% women in Himachal suffer from anemia due to shortage of healthy red blood cells in the blood, as such the number of women suffering from anemia

in Haryana is 3.2% higher than women in Punjab and 7.4% higher than women in Himachal. According to the report women between the age group 15 to 49 suffering from anemia ranked at 11th place and women in C Chandigarh ranking at 12th place in the country.

In view of females suffering from anemia, the government in the country has introduced several schemes 'Pradhan Mantri Poshan Shakti Nirman Yozna, 'Akrkrit Bal Vikas Seva Yozna' and other welfare schemes in the states. According to health experts, among women suffering from anemia include symptoms like frequent headache, irritated nature, cracks accompanied by

redness on the tongue, loss of appetite, feeling of weakness in body, tiredness, colour of the body skin turning yellowish, respiratory problems and feeling of hypertension.

According to Dr D.S. Jaspal, former National Vice President of Indian Medical Association (IMA), also running a multi-specialty hospital, the prime reason for women suffering from anemia is shortage of iron in the body and red blood cells in the body start collapsing usually due to absence of the nutritious diet required by the body, neglect in diet taking irregular and unbalanced food usually by the working women. Dr Jaspal suggested to increase the quantity of food products like beans, fruits, green vegetables, dry fruits, pulses, peanuts, soya products, dairy products, mutton (in case of non-vegetarians) in the diets and taking foods containing Vitamin B-12 and Vitamin C like sour fruits, fruit juice, tomatoes, broccoli helping to increase iron contents in the body.

Here're Christians who don't believe in Christmas...!

RAJU WILLIAM
Ludhiana

Worldwide a much awaited occasion of joy, Christmas is of no interest for many Christians in Punjab, the north-western state of India bordering Pakistan.

They do take pride in their Christian identity, zealously more than their co-religionists belonging to other church denominations, but don't believe in December 25 as the birthday of Jesus Christ. So, no celebrations...

Notably, nearly all these followers had been with other churches before turning their faith-switch. This day prayers are held in their churches across the state but to convey a unique message through their church ministry called End-Time Message. "We believe that Jesus was born for our salvation but not on December 25. Of course, prayers are held this day in our churches but no celebrations," tells Ludhiana-based Pastor Peter Jarnail Masih.

These believers hold that during the reign of Emperor Constantine in the 4th century, the Roman Empire sought to unify its citizens under one religion. To make Christianity more appealing to pagan converts, Roman leaders strategically merged Christian observances with popular pagan festivals.

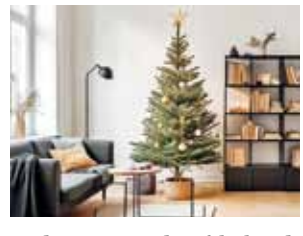
Moreover, the Bible offers no definitive date for the birth of



Late Pastor Jarnail Masih (bearded) with his first followers of End-Time Message in Punjab

Jesus, but its descriptions point away from the cold winter month of December. In the book of Luke Chapter 2 verses 8-12, the shepherds, who saw the celestial signs of Jesus's birth, are described as keeping watch over their flocks by night, an activity typically associated with warmer seasons.

"This blending of traditions was formalized by Pope Julius I, who declared December 25 as the official date to commemorate Jesus' birth but this lacks historical and biblical support," asserts Amandeep Hans, a devout believer. This message (biblical interpretation) reached Punjab early 70s through Pastor Peter's father late Pastor Jarnail Masih who started preaching this within the larger Christian community after parting ways with his original church denomination. "For the End-Time Message believers, rejection of this date is a stand for biblical truth and a refusal to compromise with



traditions rooted in falsehood. True worship transcends rituals, focusing instead on honoring Christ through obedience to His Word and anticipation of His return," adds Hans.

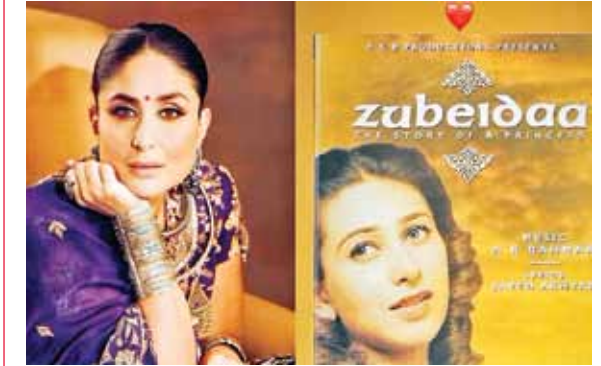
Starting with a handful of followers converging at late Pastor Jarnail Masih's Ludhiana home for the customary Sunday prayer meetings, the number has since increased substantially with believers setting up fellowships in their own areas. Though no confirmed current number is available yet it is estimated this could be between 10,000 to 15,000 followers across the state.

Karan Aujla breaks down in tears after Vicky Kaushal says 'Your parents are right here'



MUMBAI: Actor Vicky Kaushal's heartfelt words left singer Karan Aujla in tears during the latter's Mumbai concert. As the actor delivered a powerful speech, he touched the singer's heart with the emotional line, "I know tere ma-pyo itthe hee aa..."—a gesture that deeply moved Aujla into tears. During Karan Aujla's Mumbai show, Vicky Kaushal and Parineeti Chopra joined the singer on the stage. One of the most emotional moments of the concert went viral when Vicky took the stage to praise the Punjabi singer. In a heartfelt speech, the Uri actor praised Karan's talent and dedication, bringing the softly hitmaker to tears. Kaushal said, "Karan, my brother, is a little younger to me in age, but he has seen more struggles than me in life and the journey that this man has had, he truly deserves to shine like a star like he is shining today, and I am so proud, so proud of him. I know tere ma-pyo itthe hee aa, they're blessing us, they are giving us love, and I want you to know that Mumbai loves you, Punjab loves you." Vicky and Karan also set the stage on fire with an electrifying performance of their hit song "Tauba Tauba."

Kareena Kapoor reveals her favourite Shyam Benegal film featuring sister Karisma



MUMBAI: Bollywood diva Kareena Kapoor Khan has shared that her favourite Shyam Benegal, pioneer of India's parallel cinema, is the 2001 film "Zubeidaa". Kareena took to Insta-

gram stories, where she shared a poster of "Zubeidaa" starring her sister Karisma Kapoor, veteran actress Rekha and Manoj Bajpayee. She captioned the poster

with the heart emoji.

Acclaimed actor Manoj Bajpayee too shared a still from the film featuring the filmmaker, Karisma and him.

He penned: "A heart-breaking loss for Indian cinema. Shyam Benegal wasn't just a legend, he was a visionary who redefined storytelling and inspired generations. Working with him in Zubeidaa was a transformative experience for me, exposing me to his unique style of storytelling & nuanced understanding of performances."

"I'll forever be grateful for the lessons I learned under his direction. It was an absolute honor to have had the opportunity to work with him. His legacy will live on in the stories he told and the lives he touched Rest in peace Shyam Babu, Om Shanti."

Badals' loss to AAP...! Who is Bubby Badal?

RAJU WILLIAM

I first met him before 2004 general election at Ludhiana while reporting for a national English daily. A budding politician of the time! Having all that one needs to make a mark on the political scene, since he came from Punjab's most powerful Badal family, but something went amiss. And certainly, it was not his own (un)doing. So, it seems now. He is Har Sukh Inder Singh Badal, better known as Bubby Badal, now a suave spokesperson of Aam Aadmi Party (AAP) in Punjab. His father Surinder Singh Badal was the first cousin of the five-time Punjab chief Minister Prakash Singh Badal. Digging more appraises us to the fact that the grandfathers of Bubby Badal and Sukhbir Badal were real brothers.

The Eye Witness, a riveting story about one man's brave stand against the rising tide of crime and corruption in modern society.



KULBIR SINGH KALSI
Chandigarh

KableOne through its Original series has launched the highly anticipated trailer of its upcoming movie, Gurmukh: The Eye Witness, a riveting story about one man's brave stand against the rising tide of crime and corruption in modern society. This powerful narrative, rooted in the struggles of the everyday citizen, is set to strike a chord with audiences globally.

Directed by acclaimed filmmaker Pali Bhupinder Singh, Gurmukh: The Eye Witness explores the moral dilemmas and relentless fight of a humble yet resolute man who becomes an unwilling witness to a heinous crime. Risking his life, he takes on a system rife with challenges, standing tall in the face of intimidation and adversity to seek justice.

The gripping trailer was showcased today for the media at the Trailer launch press conference at Cinepolis Bestech Square, Mohali. Along with

trailer showcase, The turban, a timeless symbol of honor, dignity, and responsibility, was presented to members of the press as a token of gratitude to the media professional during the trailer launch. This symbolic gesture highlights the cultural and symbolic relevance associated with the movie "Gurmukh" as well.

The trailer shows intense performances, edge-of-the-seat drama, and thought-provoking storytelling that reflects the realities of the present-day societal structure. The film promises to engage audiences with its raw depiction of courage, sacrifice, and hope.

Speaking about the trailer launch, Mr. Simranjeet Singh Manchanda, CEO of KableOne, said: "At KableOne, we believe in bringing stories that matter, stories that resonate with the audience on a deeper level. Gurmukh: The Eye Witness is more than just a film; it's a reflection of the power of an individual's courage and integrity. In an era where crime and corruption

Agastya Nanda Joins Ranbir Kapoor For Kapoor Family's Christmas Lunch

MUMBAI: Amitabh Bachchan's grandson Agastya Nanda made a notable appearance alongside Ranbir Kapoor at the Kapoor family's Christmas lunch.

Agastya is the son of Shweta Bachchan and Nikhil Nanda. Nikhil is Raj Kapoor's grandson. On Wednesday, Neetu Kapoor shared an inside photo from the celebration on her Instagram handle, captioning it, "Family Christmas celebration."

The image featured Randhir Kapoor, Babita, Ranbir Kapoor, Alia Bhatt, Neetu Kapoor, Reema Jain, Navya Naveli Nanda, and others, all posing together for a happy family group photo.



to. Alia was seen holding her daughter Raha in her arms.

Shortly after Neetu shared the post, fans and celebrities showered love on the Kapoor family. Actress Urmila Matondkar and Neetu's daughter, Riddhima Kapoor Sahni, both left heart emojis in the comments.

Kareena Kapoor and Saif Ali Khan were noticeably absent from the photo. Earlier in the day, Ranbir and Alia attended the Christmas lunch with their daughter Raha Kapoor, who captured everyone's attention with her adorable gestures, including waving at the paparazzi.

Kurukshetra University: B. Tech students of Instrumentation Department of developed EV car

PARVESH HANDA
Kurukshetra

Four B.Tech students of the Instrumentation Department of Kurukshetra University Ayush Anand, Deepanshu, Pushparaj Arya of the final year and B.Tech third year student Aniket have designed an electric car inaugurated by Vice Chancellor Prof. Somnath Sachdeva on Saturday. This project is the result of the hard work of the students who have created history by building an electric car at a low cost of Rs 70,000 while preserving the environment. According to Prof. Surinder Singh the head of the department, Android based display and MID display have been used in the electric car which displays the car's speed, battery percentage, charging status, door lock-unlock and gear mode. A two kilowatt BLDC motor has been used in the electric car. A solar panel has been installed on it, which will run the lights, blower and fan in the car. The Vice Chancellor inaugu-



rated the EV car by cutting the ribbon and the Vice Chancellor Prof. Som Nath Sachdeva and other officials also took a ride in the said talking to media persons said that promoting research, innovation, entrepreneurship and self-reliance is the priority of Kurukshetra University. The university has formed two incubation centers, startup, employment generation center, center for training, internship and employment cell to promote startup and entrepreneurship for self-employment in the interest

of students has shown good results. He said that the students have prepared this project under the guidance of the Head of Department Dr. Surendra Singh and Technical Support by Suresh Ahlawat. Registrar Prof. Sanjeev Sharma encouraged the students by taking a successful test drive of the project car. On this occasion, Dean Academic Affairs Prof. Anil Vashisht, Prof. Sunil Dhingra, Prof. DS Rana, Dr. Surendra Singh, Vice Chancellor's OSD Dr. Pawan Rohilla and other members were present.

Last glimpses of former Haryana Chief Minister Om Prakash Chautala



SATISH HANDA

Huge crowd gathered to have the last glimpse of Indian National Lok Dal (INLD) president and 5 times former Haryana Chief Minister Om Prakash Chautala Om Prakash Chautala. The body was wrapped in the tricolor and a green turban and glasses were worn. His last rites were performed at Teja Kheda on December 21. Abhay Chautala was very close to his father and the grief of his father's death was clearly visible in his eyes. He was unable to stop the tears from his eyes. The sorrow of his father's death was clearly visible on Ajay Chautala's as well as the entire family members' faces.

Among those leaders visited to pay last respects to former Haryana Chief Minister Chaudhary Om Prakash Chautala on Friday were the former Punjab Dy Chief Minister Sukhbir Badal who was very close to his family. Thousands of people arrived to see their leader with moist eyes on Friday and Saturday. There was a long queue of people to have the last glimpse of their beloved leader whose body was wrapped in the tricolor and a green turban. Crowds of people are gathering to pay tribute to the popular farmer leader. Leaders of opposition parties were also reaching to pay tribute to him. Everyone was bidding farewell to their leader with folded hands and moist eyes.

Among visitors to pay tribute

to Om Parkash Chautala were Minister Arvind Sharma, Congress MP from Sirsa Kumari Selja, Randeep Surjewala, former Rajya Sabha MP DP Vats, BJP leader from Rajasthan Rajendra Rathore, Congress leader from Dabwali KV Singh, former Finance Minister of Punjab, BJP leader Manpreet Badal, Independent Rajya Sabha MP Kartikeya Sharma paid tribute to OP Chautala. A police contingent reached to give guard of honor at the funeral of OP Chautala.

Congress MP Randeep Singh Surjewala said, 'Choudhary Om Prakash Chautala was a warrior of Haryana politics. He always raised the issues of farmers and their fight from different political platforms. His demise has caused an irreparable loss to the politics of the state. All our Congress colleagues have come here to pay tribute to him in his last journey.' Kumari Selja expressed grief over the death

of Om Prakash Chautala. She said, "With the passing away of former Haryana Chief Minister Om Prakash Chautala Ji an era has gone with him. He was very disciplined and remained active till the end. He remained connected with the lives of common people, understanding their pain and suffering. He preferred to stay among the people till the end. With his passing away, an era has ended and Haryana has lost a son."

INLD supremo and former Chief Minister Om Prakash Chautala passed away on Friday. This left INLD workers disappointed. Three days of state mourning has been declared in the state but the national flag hoisted at Atal Park in Julana was not lowered. On receiving the information, INLD workers reached the spot and expressed their anger against the administration. INLD workers Krishna Lathar and Dalbir Sindhu said that when three days of state mourning had been declared in the entire state, the national flag was not lowered at Atal Park in Julana, which was a big negligence of the administration. However, there were differences between the Chautala family members for some time and everyone was wishing the family to unite now.

