

REGION **2**



KEJRIWAL PROMISES FREE BUS TRAVEL FOR STUDENTS IF AAP RETAINS POWER

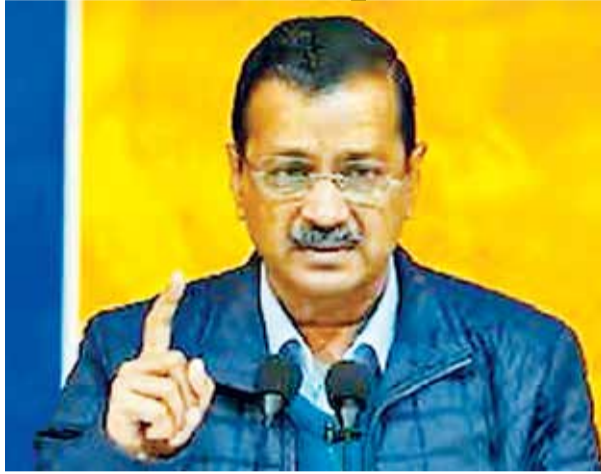
Kejriwal slams BJP for 'copying' AAP's freebies in poll manifesto

OUR CORRESPONDENT
New Delhi

AAP chief Arvind Kejriwal on Friday slammed the BJP for "copying" his party's welfare schemes in its manifesto for the February 5 Delhi Assembly elections. Kejriwal claimed that BJP's promises of "freebies" contradicted Prime Minister Narendra Modi's earlier criticism of such handouts.

Speaking at a press conference following BJP chief J.P. Nadda's release of the party's manifesto, Kejriwal said, "The BJP has repeatedly criticized me for offering free handouts, yet today their manifesto is full of the same promises. This is an admission that such measures are good for the people."

Kejriwal urged PM Modi to acknowledge that his previous remarks against free welfare initiatives were misplaced.



"Modi ji should now accept that free handouts are beneficial for the country and are a gift from God," he said.

Criticizing the BJP manifesto, Kejriwal argued that it merely replicated AAP's existing schemes. "If the BJP

BANKING & FINANCE **6**



RBI GOVERNOR TO LEAD PRE-MONETARY POLICY CONSULTATIONS WITH BANK LEADERS

GST Officials Must Now Provide Written Reasons for Arrests



NEW DELHI: In a significant move to ensure greater accountability, the Central Board of Indirect Taxes and Customs (CBIC) has issued new guidelines requiring GST officials to provide a clear and written basis for arrests under the GST Act.

These directives were issued on Monday in compliance with a Delhi High Court order in the case of Khritij Chhiliar v. GST Directorate General of Intelligence, Delhi. According to the revised guidelines, officials are now obligated to inform the accused about the specific grounds of arrest and issue a

written arrest memo. Additionally, they must obtain a signed acknowledgment or receipt from the arrested individual as proof of compliance with the procedural requirement.

The CBIC emphasised that the reforms align with the legal framework of the GST Act concerning offenses punishable under the law. The arrest process, as detailed in the guidelines, ensures that officials remain transparent and that individuals' rights are upheld. "The arrested person must be informed of the reasons for their arrest, and the arrest memo must clearly

outline these reasons in writing," CBIC stated. "At the time of executing the arrest, it is mandatory to obtain a receipt from the individual in question."

This new protocol aims to address concerns about misuse of arrest powers and arbitrary detention in GST-related cases. It comes in response to growing scrutiny over the functioning of GST officials and the need to uphold judicial standards.

The Delhi High Court's directives in the aforementioned case played a crucial role in shaping these changes.

Legal experts have welcomed the move, stating that it is a step forward in safeguarding the rights of individuals while maintaining the integrity of the GST system.

The guidelines are expected to bring more clarity and fairness to enforcement actions under the GST Act, ultimately boosting confidence in the tax administration framework.

POTPOURRI **8**

SAIF ALI KHAN STABBING: MUMBAI POLICE RECOVERS OLD SWORD FROM ACTOR'S HOUSE

India's Forex reserves drop by \$8.714 bn to \$625.871 bn



NEW DELHI: India's forex reserves dropped by USD 8.714 billion to USD 625.871 billion in the week ended January 10, the RBI said on Friday. Earlier, the overall kitty dropped by USD 5.693 billion to USD 634.585 billion in the week ended January 3, the RBI said.

The reserves have been on a declining trend for the last few weeks, and the drop has been attributed to revaluation along with forex market interventions by RBI to help reduce volatilities in the rupee. The forex reserves had increased to an all-time high of USD 704.885 billion in end-September.

BJP unveils bold promises in 'Sankalp Patra' ahead of Delhi Polls

YOGESH KANT
New Delhi

With the Delhi Assembly elections scheduled for February 5, the Bharatiya Janata Party (BJP) has intensified its campaign, unveiling a series of promises in its Sankalp Patra on Friday aimed at key voter groups, including women, senior citizens, slum dwellers, and economically weaker sections. The initiatives are designed to counter the Aam Aadmi Party's (AAP) popular "freebie" schemes, offering an alternative vision of welfare and development.

A key highlight of the BJP's manifesto is its focus on women's empowerment. The proposed Mahila Samridhi Yojana prom-



ises financial aid of Rs 2,500 per month to women to enhance their economic independence. Additionally, the Mukhya Mantri Matritva Sahayata Yojana will provide pregnant women with six nutrition kits and a one-time assistance of Rs 21,000, addressing maternal and child health needs in underprivileged households.

The BJP has also pledged measures to ease the financial burden of daily expenses. Subsidized LPG cylinders priced at Rs 500, along with free cylinders during festivals like Holi and Diwali, are part of its efforts to support low-income families.

In the healthcare sector, the

BJP plans to implement the Ayushman Bharat Scheme in Delhi, ensuring free medical treatment up to Rs 5 lakh per family. For families living below the poverty line, an additional Rs 5 lakh coverage will be provided by the state government. The manifesto also includes free OPD and diagnostic services for senior citizens aged above 70, addressing a critical gap in accessible healthcare for the elderly.

Pension schemes for senior citizens and vulnerable groups have been enhanced. Pensions for seniors aged between 60 and 70 will increase from Rs 2,000 to Rs 2,500, while those over 70, along with widows, disabled individuals, and destitute persons, will receive Rs 3,000 per month.

The BJP has proposed "Atal Canteens" for slum dwellers, offering nutritious meals at just Rs 5 per plate to combat hunger and malnutrition.

These promises mark a strategic effort by the BJP to challenge AAP's dominance, which has relied on providing free electricity and water to Delhi residents. The BJP's welfare-oriented pledges aim to attract marginalised communities and shift the narrative toward tangible socio-economic support.

As the election campaign heats up, Delhi voters are set to witness a fierce battle of ideologies and promises, with both parties vying for the trust and support of the capital's most vulnerable populations.

Finance Commission Chairman Arvind Panagariya Endorses India's Currency Management Approach



NEW DELHI: Sixteenth Finance Commission chairman Arvind Panagariya endorsed India's current approach to currency management, highlighting how the historic 1991 rupee devaluation transformed the nation's economic trajectory.

Speaking at the Express Idea Exchange, Panagariya praised former finance minister Manmohan Singh's decisive action during the 1991 reforms, stating that the entire liberalisation effort would have failed without the crucial step of devaluation.

The impact of the 1991 policy decision was profound, with the rupee moving from approximately Rs 17-18 per US dollar to Rs 46 per dollar by 2002-2003.

This currency adjustment catalysed remarkable growth in India's export sector, with merchandise exports alone surging from USD 50 billion in 2002 to USD 300 billion in 2011-12, representing a sixfold increase within a decade.

The rupee has continued its managed depreciation, shifting from Rs 61 in 2014 to around Rs 86 today, albeit at a more moderate pace.

Panagariya, author of "The Nehru Development Model," emphasised that the depreciation strategy provided crucial protection for the economy while enabling broader reforms. The policy facilitated export growth, allowed for

RBI Simplifies FEMA Rules to Promote Indian Rupee in Global Trade



NEW DELHI: The Reserve Bank of India (RBI) on Thursday announced liberalised norms to encourage the use of Indian Rupee and local/national currencies to settle cross-border transactions.

The decision comes at a time when the domestic currency is sliding and touched an all-time low of 86.70 per US dollar on Monday. The Reserve Bank has already signed Memorandum of Understanding (MoU) with the central banks of the United Arab Emirates, Indonesia and Maldives to encourage cross-border transactions in local currencies, including Indian Rupee.

To encourage greater use of Indian Rupee (INR) for trade transactions, in July 2022, an additional arrangement in the form of Special Rupee Vostro Account (SRVA) was introduced. Several foreign banks have since opened SRVAs with banks in India. "Overseas branches of Authorized Dealer banks will be able to open INR accounts for a person resident outside India for settlement of all permissible current account and capital account transactions with a person resident in India," the RBI on Thursday said, while announcing the changes made in the extant FEMA regulations.

Getting Khel Ratna Award is an "Unforgettable Moment", says India Hockey Captain Harmanpreet Singh



NEW DELHI: India men's hockey team captain Harmanpreet Singh termed it as an "unforgettable moment", receiving the prestigious Major Dhyan Chand Khel Ratna Award from the Honourable President of India Droupadi Murmu at the Rashtrapati Bhavan here on Friday.

Harmanpreet, who led the Indian men's team to a second successive bronze medal in the Olympics in Paris last year, said it was a dream come true for him to get the award because it is named after the greatest hockey player, the legendary Major Dhyan Chand, who won gold medals in three successive Olympic Games from 1928 to 1936.

"An unforgettable moment at the Rashtrapati Bhavan, receiving the prestigious Major Dhyan Chand Khel Ratna Award from the Honourable President of India. To be honoured with an award named after the greatest hockey legend is a dream come true," said Harmanpreet in a post on X, formerly Twitter.

"This one is for the team, the fans, my family, and Indian hockey!" he said.

The 29-year-old Harmanpreet

received the highest sports award in the country along with shooter Manu Bhaker, para-athlete and Paralympic Games gold medalist Praveen Kumar, and World Chess Champion Dommaraju Gukesh. Harmanpreet Singh was part of the Indian team that broke a four-decade-long drought at the Olympics by winning the bronze medal in the Tokyo Olympics in 2021. He later led the Indian team to another bronze medal in the Paris Olympic Games in 2024 as India won medals in successive Olympic Games after 1972 at Munich. India beat Spain 2-1 in the bronze medal match in Paris, coming back from a goal down.

Harmanpreet Singh's teammate and fellow defender Jarmanpreet Singh received the Arjuna Award.

Apart from Jarmanpreet, 31 athletes including 17 para-athletes were conferred with the Arjuna Award. Paris Olympics bronze medalist rifle shooter Swapnil Kusale was among the recipients. He became the first Indian shooter to bag a medal in the 50m Rifle 3 Position (3P) men's event at the Olympics.

Rahul Gandhi slams Kejriwal over Delhi's Civic Issues, highlights opposition rifts

OUR CORRESPONDENT
New Delhi

Congress leader Rahul Gandhi visited northwest Delhi's Rithala, drawing attention to the city's dire civic conditions while also exposing cracks in the opposition alliance INDIA. Strolling past an overflowing drain, Gandhi criticized the state of the national capital, sarcastically remarking, "See, this is Delhi, this is shining Delhi."

Pointing to the sewage and garbage-laden paths, he quipped, "Paris jaisi Dilli. Sab jagah yahi haal hai (Delhi like Paris. This is the situation everywhere)." The Congress took to X to amplify Gandhi's comments, targeting Aam Aadmi Party (AAP) leader Arvind Kejriwal, who had promised in 2019 to transform Delhi into a city as clean as Paris, Tokyo, and London.

"Arvind Kejriwal's claims have proven hollow. Today, Delhiites are forced to live amid clogged sewers, overflowing drains, and



filth," read a Congress post on X. Gandhi's remarks followed his attack at a rally last evening, where he criticized Kejriwal for Delhi's pollution, corruption, and rising inflation.

Responding to the criticism, Kejriwal accused Gandhi of hurling abuses and alleged a BJP-Congress collaboration. "The elections will expose this jugalbhandi," Kejriwal said.

Civic issues like pollution, poor infrastructure, and sewage management have become central themes in the high-stakes Delhi Assembly elections, which will see a three-way contest be-

tween AAP, BJP, and Congress. The strained relations between AAP and Congress, both part of the INDIA bloc during the 2024 Lok Sabha elections, have further complicated the dynamics. The two parties failed to form a pre-poll alliance during last year's Haryana Assembly elections, where BJP emerged victorious. In the 2020 elections, AAP dominated with 62 of the 70 seats, while BJP secured eight and Congress failed to win any. With BJP buoyed by recent wins in Haryana and Maharashtra, its supporters are optimistic about replicating success in Delhi.

Microfinance Loan Portfolio Contracts as Lenders Tighten Disbursements

NEW DELHI: The microfinance sector in India has witnessed a contraction, with the outstanding gross microfinance loan portfolio shrinking to Rs 3.93 lakh crore at the end of November 2024.

This marks a decline from the peak of Rs 4.43 lakh crore recorded in March 2024.

Lenders have adopted a cautious stance, reducing the pace of loan disbursement, with some even halting the acquisition of new-to-credit customers. The slowdown is attributed to mounting asset quality stress and faltering collection efficiencies.

Industry experts remain



optimistic about a recovery, but most agree that it may take a couple of quarters for the sector to regain its footing.

According to heads of microfinance lenders, the sector

is currently in a healing phase, with measures in place to prevent further deterioration.

Despite the challenges, microfinance continues to play a vital role in India's economy, contributing 2.03 per cent to the GDP and supporting 13 million jobs.

A number of smaller finance banks have reported a quarter-on-quarter decline in their microfinance portfolios. For instance, Ujjivan's gross microloans fell by 8.3 per cent, while Utkarsh and Equitas saw declines of 8.4 per cent and 4.7 per cent, respectively.

These reductions point to the sector's struggle to maintain growth amidst the ongoing challenges.

Bigger private banks, too, have become more cautious about their microfinance exposure. Many have raised the

risk weightage on such loans to 125 per cent from 75 per cent, reflecting growing concerns over asset quality.

India Ratings and Research downgraded the sector's outlook from "neutral" to "deteriorating," warning that loan growth will be subdued unless collection efficiencies improve.

Meanwhile, collection efficiencies have also shown signs of strain. Bandhan Bank reported a dip in its efficiency for the December quarter, from 98.1 per cent to 97.4 per cent, while Suryoday Small Finance Bank's ratio dropped from 98.4 per cent to 94.8 per cent.

rendra Modi on Friday. Digantara launched its SCOT satellite aboard SpaceX's Transporter-12 mission on Wednesday to enhance space safety and track Resident Space Objects (RSOs). On Thursday, the company announced the success of the mission. "Kudos to Indian space startup Digantara at the success of Mission SCOT," said PM Modi in a post on social media platform X on Friday. "This is an important contribution of the growing Indian space industry towards enhancing space situational awareness," he added. Mission SCOT is the world's first commercial Space Situational Awareness (SSA) satellite. It will monitor Low Earth Orbit (LEO) with improved efficiency.

Kejriwal promises free bus travel for students if AAP retains power

OUR CORRESPONDENT
New Delhi

Aam Aadmi President and former Chief Minister Arvind Kejriwal announced free bus travel for students as a key promise if the Aam Aadmi Party (AAP) is re-elected, adding to this he also proposed a 50% concession on Delhi Metro fares for students, in a press meet on Friday. This follows AAP's existing initiative of free bus rides for women, underscoring its focus on education and welfare policies.

Speaking at a press conference, Kejriwal highlighted the struggles faced by underprivileged students in affording transportation to schools and colleges. "Our government is committed to ensuring education for all. Free bus travel for students will ease their finan-



cial burden and improve access to education," he stated.

In addition to this, Kejriwal has proposed a 50% concession on Delhi Metro fares for students. In a letter to Prime Minister Narendra Modi, he suggested that both the Centre and the Delhi government

share the expenses incurred for the subsidy. "Delhi Metro is a 50:50 joint project between the Delhi and Central governments. Therefore, the cost should be equally borne," Kejriwal wrote, emphasizing the need to reduce commuting costs for students reliant on the Metro.

The Election Commission of India (ECI) has announced a single-phase poll for all 70 seats of the Delhi Assembly, scheduled for February 5, with results to be declared on February 8.

The upcoming election is set to be a three-way contest among AAP, the Bharatiya Janata Party (BJP), and Congress. While AAP aims to secure a third consecutive term by building on its welfare schemes and strong voter base, BJP and Congress are gearing up to challenge its dominance in the capital.

As the election approaches, AAP's promises, including the student travel benefits, are expected to play a key role in shaping voter sentiment, particularly among the youth and underprivileged sections.

SC Extends Crackers-Ban in NCR Region of UP, Haryana to Curb Air Pollution



NEW DELHI: In a bid to control air pollution in the national capital, the Supreme Court on Friday extended the effect of the orders passed by the Uttar Pradesh and Haryana governments imposing a complete ban on firecrackers in the areas falling under the NCR region.

A bench, headed by Justice Abhay S. Oka, said that the ban imposed by the states of Uttar Pradesh and Haryana, which

was effective till January 17, is extended till further orders.

Posting the matter for hearing on March 24, the Justice Oka-led Bench also agreed to hear on the next date of listing the intervention application filed by the Federation of Fireworks Traders.

"Why should we hear you? You will have to satisfy us that burning firecrackers do not create pollution. You can sell

firecrackers in other parts of India where there is no ban. We will hear you on the next date," it said.

In an earlier hearing, the Justice Oka-led Bench had said that the ban already imposed by the Delhi and Rajasthan governments would turn effective only when the remaining states impose similar measures.

The apex court was hearing a public interest litigation (PIL) relating to the control of pollution in Delhi and NCR region.

In the course of the hearing, it was told that while Haryana had permitted the use of green crackers, Rajasthan had imposed a complete ban on firecrackers in the NCR region.

The Supreme Court had asked the Uttar Pradesh and Haryana governments to impose a ban on firecrackers in the same terms as imposed in Delhi.

CBI Court Sentences Two Convicts To 5-Year Jail for Insurance Fraud



NEW DELHI: A Special CBI court in Ahmedabad sentenced two accused, including a surveyor of an insurance company, to five years' rigorous imprisonment (RI) with a fine of Rs 17.2 lakh for fraudulent claims of Rs 9 lakh, an official said on Friday.

Those sentenced to jail included Hasan Abu Soni, a partner in Marks Chemical and S.R.J Associates, and Sanjay Ramesh Chitre, surveyor/loss assessor, said the official in a statement.

The CBI registered the case on January 30, 2003, against the then Senior Divisional Manager of New India Assurance Co. Ltd. (NIACL), Divisional Office, Navsari, along with the convicts.

It was alleged that the Senior Divisional Manager entered a criminal conspiracy and in collusion with the private persons/accused sanctioned insurance claims based on forged documents, thus, causing loss to the tune of Rs 4.41 lakh and Rs 4.94 lakh to the New India Assurance Co. Ltd. in two policies.

After completion of the investigation, the CBI filed charge sheets on June 24, 2005, against the accused, including the convicted accused.

During the trial, 38 prosecution witnesses were examined, and 255 documents/exhibits were relied upon in support of the charges against the accused in the case of criminal conspiracy, cheating, forgery for the purpose of cheating and using forged documents as genuine to obtain insurance claims.

The Court, after trial, found the accused guilty and sentenced them accordingly. Charges against the accused were abated as he died during trial.

In a separate matter, the CBI on Thursday booked an assistant post-master in Firozabad in Uttar Pradesh for demanding a bribe of Rs 10,000 from a man who wanted to withdraw Rs 1,50,000 from the Public Provident Fund account of his late father.

Assistant post-master Vijay Kumar Singh Jadon was booked under section 7 of the Prevention of Corruption Act on the complaint of Vivek Pratap Singh, a resident of Jatau in district Firozabad.

Five accused of a gang of thieves involved in 66 thefts in Haryana arrested



SATISH HANDA
Rohtak

Police arrested five accused of a gang of thieves during police custody active in Haryana for the last six years confessed 66 thefts stealing inverters and batteries from government schools which included 42 cases of theft in Rohtak district and 24 thefts in other districts at Jhajjar, Bhiwani, Jind, Panipat and Bahadurgarh for the past six years. Five youths travelling in the vehicle, Gurmeet, Ajay alias Golu, Rohit, Pawan alias Deepak, resident of Lakhnamajra and Ravi, resident of Kahanoor travelling in the vehicle were stopped by the AVT staff team checking vehicles near Sunariya village on Sunday night when the vehicle with Delhi registration number was checked and 10 packets of aluminium plates removed from the battery were found inside it and they failed to give any reply to the checking team and were arrested. ASP YVR, Shashi Shekhar said that when strictly asked, the accused told that they had stolen these plates from village Shamdi in Sonipat, Kandela and Pindara in Jind. Upon strict interrogation, the accused revealed that they have been active for the last six years and have committed 42 thefts of inverter-battery, LED, motorcycle and solar plate in several places including 42 thefts in Rohtak district alone, 9 in Jind, 1 in Charkhi Dadri, 4 in Bhiwani, 4 in Panipat and 6 in Sonipat.

Delhi Police Arrest Two in Murder of Bawana Industrial Area Association President

NEW DELHI: Two men have been apprehended by the Delhi Police Crime Branch in connection with the murder of Rajan Lamba, president of the Bawana Industrial Area Association, following a month-long investigation. The arrests occurred on Wednesday, marking the culmination of an extensive manhunt across multiple districts.

The case began when Vineet Lamba reported his father Rajan Lamba, 69, missing on December 2 after he failed to return home the previous evening. The victim's body was subsequently discovered in a factory within the Bawana industrial complex, concealed in a sack, reported The Indian Express.

Additional Commissioner of Police (Crime Branch) Sanjay Kumar Sain confirmed that the



deceased was last traced to a factory owned by one of the suspects, Sher Singh.

The investigation revealed a financial dispute as the primary motive for the crime. According to police officials, Sher Singh, 45, from Bulandshahr, and his nephew Harish, 24, from Uttam Nagar in Delhi, had purchased a plastic mould-

ing dye machine from Lamba for Rs 3 lakh two years ago.

The arrangement involved monthly instalment payments, which Singh eventually defaulted on while also refusing to return the equipment.

On December 1, the situation escalated when Lamba visited Singh's factory to demand the return of the ma-

chine. Police reports indicate that Singh and his nephew allegedly lured Lamba into the premises and attacked him with an iron rod. After the assault, they concealed his body in a plastic sack within the factory. Though they initially planned to incinerate both the body and Lamba's vehicle to eliminate evidence, they abandoned this scheme and instead disposed of his car and personal effects in an isolated area of Narela before fleeing to Uttar Pradesh.

The breakthrough in the case came on January 15, when the Crime Branch team, following multiple raids across Uttar Pradesh, arrested Harish in Bulandshahr. Singh was apprehended later the same day in Uttam Nagar, Delhi, bringing the month-long investigation to a close.

UP's Handicraft Industry Expects Rs 35 Crore Trade at Maha Kumbh

PRAYAGRAJ: The ongoing Maha Kumbh at Prayagraj is turning out to be a game-changer for Uttar Pradesh's handicraft industry, with officials predicting a remarkable Rs 35 crore in trade during the 45-day fair.

This marks a significant rise from the Rs 4.3 crore generated during the last Kumbh in 2019, signalling the growing appeal of the state's unique crafts.

One of the main attractions of the fair is the 'One District, One Product' (ODOP) exhibition, set up across a sprawling 6,000 square meters.

Visitors, after taking a dip in the Sangam, are flocking to this exhibition to explore the wide array of handicrafts on display. From Kushinagar's carpets to



Firozabad's colorful glass toys, Varanasi's wooden toys, and the delicate zari-zardozi work, the exhibition is a true celebration of Uttar Pradesh's rich craft heritage.

Sharad Tandon, Joint Commissioner of Industries in Prayagraj, shared his excitement about the boost in business this time around. "We are

looking at a massive growth in sales, which will open up new job opportunities and empower local artisans," Tandon said.

In an added boost for entrepreneurs, e-commerce giant Flipkart has set up a stall at the fair, offering artisans a chance to sell their products online without any charges.

This partnership bridges the

gap between traditional crafts and modern retail, providing a wider market for local products.

The ODOP initiative also highlights 75 geographical indication (GI) products from the state, including famous items like Banarasi sarees, Pratapgarh's amla, Mirzapur's brass utensils, and Gorakhpur's terracotta. With 34 of these products hailing from the Kashi region, the exhibition helps preserve and promote these unique items, giving them global recognition.

The Maha Kumbh is not just a spiritual event; it's evolving into a crucial economic platform for Uttar Pradesh's artisans, offering them opportunities to thrive and reach new heights.

Dense fog in Delhi-NCR parts, train services disrupted



NEW DELHI: Delhi's air quality saw a significant improvement on Friday morning, with the Air Quality Index (AQI) recorded at 294, according to the Central Pollution Control Board. However, the national capital and surrounding cities continued to witness dense fog, which caused delays in train services.

According to reports, 27 trains originating from various stations in Delhi are running late due to poor visibility caused by foggy conditions.

In addition to the improved air quality, Delhi experienced a rise in temperature due to overcast skies and light rainfall. The minimum temperature increased from 6°C to 10.3°C on Thursday, which is three degrees above the normal range.

The maximum temperature also rose slightly, from 18.1°C to 19.6°C.

This positive change in air quality coincided with the revocation of Stage-IV of the Graded Response Action Plan on Thursday. A western disturbance, which brought light rainfall, along with strong sur-

face winds from late Wednesday to Thursday morning, played a key role in dispersing pollutants and easing the city's air quality.

The improvement was observed as Delhi's AQI dropped from 386 at 4 pm on Wednesday to 302 at the same time on Thursday, staying in the 'very poor' category. By 8 pm on Thursday, it further improved to 288, moving into the 'poor' range.

Rainfall data from the Safdarjung weather station, representative of Delhi's weather, indicated that 3.9 mm of rain had fallen in the 24 hours leading up to 8.30 am on Thursday. Meanwhile, the Palam weather station recorded the highest rainfall at 10.1 mm, followed by 9.7 mm at the Ridge station.

Looking ahead, the India Meteorological Department (IMD) has forecast another western disturbance starting January 18, which could bring light rainfall to northwest India on January 21. An orange alert has also been issued for dense to very dense fog on Friday and Saturday, further complicating travel conditions in the capital.

Congress's struggle to reclaim ground or split the votes

YOGESH KANT

As Delhi prepares for the 2025 assembly elections, the political terrain is laden with challenges and unpredictability for the political parties, specifically Congress. Once the ruling powerhouse of the capital, Congress now finds itself battling for relevance against two dominant players: the incumbent Aam Aadmi Party (AAP) and the nationally ascendant Bharatiya Janata Party (BJP). The election presents Congress with a crucial test—not just to revive its flagging fortunes but also to navigate the complex dynamics of a city that has largely shifted its allegiance to AAP over the past decade.

The immediate challenge for Congress lies in positioning itself as a viable alternative to AAP, which has built a stronghold on the back of its welfare schemes. Since coming to power in 2015, AAP has redefined governance in Delhi through initiatives like free electricity and water, Mohalla Clinics, and the transformation of government schools. These policies have resonated deeply with the urban poor and middle-class voters, creating a perception of a government that directly addresses their needs. For Congress, the task is not merely to



replicate these schemes but to convince voters that it can offer something more comprehensive and sustainable.

Congress's strategy has centered on reviving its appeal through a new wave of welfare promises. The party has pledged subsidized housing, enhanced pensions for senior citizens, and targeted employment programs aimed at the youth. These proposals echo the developmental agenda of Sheila Dikshit's tenure, which is still remembered fondly by many Delhiites. However, the political context has shifted dramatically since Dikshit's era. AAP's dominance has redefined voter expectations, and Congress's promises often come across as reactive rather than innovative.

Adding to Congress's woes is its organizational weakness. The party's grassroots machinery, once a formidable force in Delhi, has been se-

verely eroded over the years. Internal divisions, an aging leadership, and the defection of key leaders to AAP and BJP have left Congress struggling to rebuild its base. Moreover, its traditional support groups—minorities, Dalits, and the urban poor—have largely aligned with AAP, further complicating Congress's efforts to reclaim lost ground.

Despite these challenges, Congress sees an opportunity in the growing discontent with AAP's governance. While AAP's welfare schemes have been widely appreciated, allegations of corruption, inefficiencies in service delivery, and the financial strain of sustaining these programs have sparked criticism. Congress aims to exploit these cracks by emphasizing its administrative experience and presenting itself as a party that can deliver both welfare and economic stability.

Journalist-writer Humra Quraishi dies at 70

NEW DELHI: Veteran journalist and writer Humra Quraishi, who died due to heart failure and diabetic complications, was known as an advocate for truth, justice and as a champion for the marginalised.

Quraishi breathed her last at a hospital in Gurugram on Thursday, her daughter Sarah Quraishi told media. She was 70.

Born in Shahjahanpur in Uttar Pradesh on April 25, 1956, Quraishi worked as a Delhi-based writer and columnist. Having spent long years covering Kashmir as a journalist, Quraishi published 'Kashmir: The Untold Story', a volume of her collective writings based on her coverage of the region, followed by a novel, 'Meer', a love story based in the Valley.

Some of her other noted works include 'Views: Yours and Mine', 'More Bad Time Tales', and contribution to anthologies 'Chasing the Good Life: On Being Single' and 'Of Mothers and Others'.

Quraishi also worked with journalist-author Khushwant Singh on a number of books and publications, including 'Absolute Khushwant' and 'The Good, The Bad and The Ridiculous'.



In 'The Good, The Bad and The Ridiculous', the two profiled the likes of Jawaharlal Nehru, Krishna Menon, Indira Gandhi, Sanjay Gandhi, Amrita Sher-Gil, Muhammad Ali Jinnah, Mother Teresa and Faiz Ahmad Faiz in what can be termed an "intimate, irreverent modern history" of the subcontinent.

Tributes poured in X after Quraishi's passing. Kashmir-based journalist Majid Maqbool remembered Quraishi as a journalist "who wrote humanly about Kashmir". "Kashmir's newspapers, writers and senior journalists who knew her well: write about her Kashmir engagement honestly, without making it about yourself!" he said. Columnist-author Sunetra Choudhary shared that Quraishi used to "donate all the proceeds from her books to charity".

Chief Minister Mamata Banerjee orders CID probe in Bengal expired saline death case

KOLKATA: West Bengal Chief Minister Mamata Banerjee on Monday ordered a probe by the Criminal Investigation Department (CID) into the case of death of a pregnant woman last week at state-run Medical College & Hospital in the state's West Midnapore district alleged after being administered with 'expired' Ringer's Lactate (RL) saline.

Speaking to mediapersons at the state secretariat of Nabanna on Monday, the Chief Minister said that from the sequence of events, it is evident that there was negligence on the part of the doctors attached to the hospital.

The Chief Minister also made it clear that the probe by CID in the matter will go on in a parallel manner with the ongoing probe by the state health department appointed probe committee.

"Strict action will be taken in the matter after the detailed report by the probe committee is available. I will not tolerate any kind of negligence in the matter," the Chief Minister said.

The Chief Minister's announcement to hand over the investigation to CID comes just



hours after PILs were filed in Calcutta High Court in the matter.

Last week, five pregnant women were critically admitted at Medinipur Medical College and Hospital after allegedly being administered expired saline.

One of them, Mamoni Rudas (25), died on Friday. The remaining four were under treatment at the same hospital. Three of them were shifted to state-run S.S.K.M. Medical College and Hospital in south Kolkata on Sunday night following sharp deterioration in their health conditions.

The incident raised serious concerns, especially as the expired RL saline allegedly came

from Paschim Banga Pharmaceutical Limited, a company earlier banned by the Karnataka government and later by the West Bengal government.

The West Bengal health department has formed a 13-member inquiry committee to investigate how expired saline was administered to these patients.

This incident has revived concerns over similar cases in the state's healthcare system.

Notably, in a recent case of financial irregularities at R.G. Kar Medical College and Hospital in Kolkata, its former principal, Sandip Ghosh, was accused of encouraging the use of expired and ineffective drugs on patients for personal financial gains.

Parliament session to begin on Jan 31, budget on Feb 1

NEW DELHI: The first part of Parliament's Budget Session will be held between January 31 and February 13, with Union Finance Minister Nirmala Sitharaman set to table her eighth straight budget on February 1.

In line with the convention, the session will start with President Droupadi Murmu's address to a joint sitting of the Lok Sabha and Rajya Sabha on January 31, followed by the tabling of the economic survey.

The second part of the session will be held from March 10 to April 4.

The first part is marked by a debate in both Houses on the Motion of Thanks on the President's address and ends with



the prime minister's reply in the two Houses of Parliament.

"The fourth session of the 18th Lok Sabha will commence on Friday, January 31. Subject to exigencies of Government Business, the session is likely to conclude on Friday, April

4. The President will address both Houses of Parliament assembled together in the Lok Sabha Chamber, Parliament House, at 11 am on Friday, January 31," a press statement issued by the Lok Sabha secretariat said.

ED Attaches Rs 300 Cr Assets in MUDA Scam 'Involving' K'taka CM Siddaramaiah

NEW DELHI: The Directorate of Enforcement (ED), Bangalore Zonal Office, has provisionally attached 142 immovable properties valued at approximately Rs. 300 crore under the Prevention of Money Laundering Act (PMLA), 2002, in connection with an ongoing investigation involving Karnataka Chief Minister Siddaramaiah and others.

These properties are registered in the names of various individuals involved in real estate businesses and agencies. Reports indicate that the seized properties were allocated to Siddaramaiah's wife, B.M. Parvathi.

The ED launched the investigation following an FIR filed by the Lokayuktha Police in Mysore under various sections of the IPC (1860) and the Prevention of Corruption Act (1988) against Siddaramaiah and others.



Allegations suggest that Siddaramaiah leveraged his political influence to secure compensation for 14 plots of land in his wife's name, B.M. Parvathi, in exchange for 3 acres and 16 guntas of land acquired by MUDA. The land was originally acquired for Rs. 3,24,700, while the 14 compensation sites in a prime locality are valued at around Rs. 56 crore.

The investigation has also uncovered the role of former MUDA commissioner D.B. Natesh, who is believed to have played a key role in the illegal allotment of these compensation sites to B.M. Parvathi.

Further searches revealed that MUDA had illegally allocated numerous other sites as compensation to real estate businessmen, who later sold

these sites at significant profit, generating large amounts of unaccounted cash. This illicit profit was laundered and presented as legitimate income.

The searches identified sites allocated to benami or dummy persons acting on behalf of influential individuals and real estate businessmen. Incriminating evidence has been recovered, pointing to illegal bribes paid to the then MUDA Chairman and Commissioner in the form of property, MUDA sites, and cash. This illegal gratification was subsequently laundered and masked as legitimate funds.

The investigation also revealed that money was channelled through a cooperative society for purchasing properties and luxury vehicles in the names of relatives of G.T. Dinesh Kumar, the former MUDA commissioner.

HM Amit Shah Seeks Trial in Absentia Against Fugitives Threatening National Security



NEW DELHI: Union Home Minister Amit Shah said on Friday that in cases related to national security, trial in absentia should be initiated against fugitives who have been absconding from the country for a long time.

During a meeting in the national capital with Madhya Pradesh Chief Minister Mohan Yadav to assess the implementation of three new criminal laws in the state, HM Shah said that the Indian Civil Security Code includes provisions for trial in absentia, enabling action against such fugitive offenders.

HM Shah said that the essence of the three new criminal laws introduced by Prime Minister Narendra Modi lies in the provision of delivering justice within three years, from the filing of an FIR till the verdict comes from Supreme Court.

Appreciating the efforts made so far by the Madhya Pradesh government in implementing the new criminal laws, the Home Minister emphasised the need for their 100 per cent implementation in the state at the earliest.

HM Shah mentioned that before registering cases under sections related to terrorism and organised crime, senior police officials should examine whether the case qualifies for the application of those sections.

He emphasised that any misuse of these legal provisions would undermine the sanctity of the new criminal laws.

HM Shah emphasised the need for continuous monitoring of the conversion of ZERO FIRs into regular FIRs. He also suggested establishing a system to enable the transfer of FIRs between two states through CCTNS (Crime and Criminal Tracking Network & Systems).

The Home Minister also stressed ensuring the availability of more than one forensic science mobile van in every district. Additionally, he underlined the importance of constructing an adequate number of cubicles in hospitals and jails to facilitate evidence recording through video conferencing.

He also urged the state government to ensure that funds allocated under ICJS (Interoperable Criminal Justice System) are utilized strictly in accordance with the standards set by the Central government.

The meeting reviewed the implementation and status of various new provisions related to police, prisons, courts, prosecution, and forensics in Madhya Pradesh.

The Union Home Secretary, Chief Secretary and Director General of Police from Madhya Pradesh, Director General of BPR&D, the Director General of NCRB, and several senior officials from the Union Home Ministry and the state government attended the meeting.

Tejasvi Surya held discussions with Hon'ble External Affairs Minister Dr. S. Jaishankar, strongly advocating for the establishment of a US Consulate in Bengaluru. These efforts included engaging with US Ambassador Kenneth Juster to emphasize the necessity of such a facility. The proposal gained further momentum during Prime Minister Narendra Modi's visit to the United States in 2023, where the decision to establish the consulate in Bengaluru was cemented.

services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

The opening of the US Consulate is a culmination of strategic advocacy and perseverance. Shortly after his election as the Member of Parliament for Bengaluru South in November 2019, Shri

Tejasvi Surya held discussions with Hon'ble External Affairs Minister Dr. S. Jaishankar, strongly advocating for the establishment of a US Consulate in Bengaluru. These efforts included engaging with US Ambassador Kenneth Juster to emphasize the necessity of such a facility. The proposal gained further momentum during Prime Minister Narendra Modi's visit to the United States in 2023, where the decision to establish the consulate in Bengaluru was cemented.

services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

The opening of the US Consulate is a culmination of strategic advocacy and perseverance. Shortly after his election as the Member of Parliament for Bengaluru South in November 2019, Shri

Tejasvi Surya held discussions with Hon'ble External Affairs Minister Dr. S. Jaishankar, strongly advocating for the establishment of a US Consulate in Bengaluru. These efforts included engaging with US Ambassador Kenneth Juster to emphasize the necessity of such a facility. The proposal gained further momentum during Prime Minister Narendra Modi's visit to the United States in 2023, where the decision to establish the consulate in Bengaluru was cemented.

services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

PM Inaugurates Z Morh Tunnel in Ganderbal, Boosting Connectivity to Ladakh



FW DESK New Delhi

Prime Minister Narendra Modi inaugurated the much-awaited Z Morh Tunnel in the Sonamarg area of central Kashmir's Ganderbal district. The 6.5-kilometer tunnel, a crucial part of the Srinagar-Leh Highway, was dedicated to the nation in a grand ceremony attended by Lieutenant Governor Manoj Sinha, Chief Minister Omar Abdullah, and several Union Ministers.

The Z Morh Tunnel, which will ensure year-round connectivity between Kashmir and Ladakh, marks a significant milestone in the region's infrastructure development. The tunnel will enhance access to the popular tourist destination of Sonamarg and improve strategic connectivity.

India's Offensive, Defensive Responses Need to Be Strengthened: Rajnath Singh

NEW DELHI: Defence Minister Rajnath Singh on Friday underlined the need to strengthen India's offensive and defensive responses in view of the turmoil being witnessed in the ruble-based international order.

Addressing an event, organised to commemorate 2024 as the Year of Naval Civilians, the Defence Minister highlighted the increasing complexities for the Armed Forces due to the tense geopolitical security scenario and pitched to increase the critical capability of the country at the earliest.

"If we assess the entire decade from a defence and security perspective, we can say that it has been a volatile decade. We are witnessing conflicts and wars in different regions across the world. Keeping these things in mind, we need planning, resourcing and budgeting for our security," he said.

"There is a need to adopt a consultative approach. We need to take inputs from all the stakeholders on how to face future challenges. Our forces should be equipped and ready according to the changing times," Rajnath Singh said.



He emphasised that the civilian workforce, an integral part of the Armed Forces, will play a crucial role in the planning process. The Defence Minister stressed that the military is surging forward with a big mandate and complex structure and the civilian workforce "soldiers without uniforms" play a pivotal role as they work behind-the-scenes to provide significant strength to the troops.

He asserted that patriotism, valour and discipline help soldiers fulfill their responsibility of protecting the country from threats and challenges and the civilian workforce should imbibe these values to further bolster the security infrastructure.

"In the broader perspective of national service, every responsible citizen is a soldier without uniform and every soldier is a civilian in uniform," he said.

In view of India's strategic location and its geopolitical situation in the Indian Ocean Region (IOR), Defence Minister Rajnath Singh reiterated the resolve of Prime Minister Narendra Modi-led government to strengthen the Navy, terming it as a necessity in today's times.

He referred to the recent commissioning of three world-class warships - INS Surat, INS Nilgiri & INS Vaghsheer - built in India by Mazagon Dock

Limited, stating that it was a result of concerted efforts of all stakeholders.

Rajnath Singh termed the ships as a symbol of India's empowerment.

"India's economic prosperity is linked to maritime security. It is, therefore, necessary to protect our territorial waters, ensure freedom of navigation, and keep sea routes, which are our maritime highways, safe. In recent years, major naval powers have reduced their presence in IOR, while the Indian Navy has increased it," he said.

"There is a possibility of an increase in threats in the Gulf of Aden, Red Sea and the sea areas adjacent to East African countries. In view of this, the Indian Navy is working towards increasing its presence further," said the Defence Minister.

Rajnath Singh described cyber-security as an important aspect of maritime security in today's times, stating that ignoring cyber-attacks can prove to be detrimental/fatal.

He laid stress on the need to run a special awareness campaign on cyber-security in the Armed Forces.

PM Modi greets to all Countrymen on Makar Sankranti, Magh Bihu

NEW DELHI: Prime Minister Narendra Modi greeted the nation on the various festivals, including Makar Sankranti and Magh Bihu, being celebrated across the country on Tuesday.

On the occasion of Makar Sankranti, PM Modi wished people, hoping it would bring new energy and enthusiasm. In a post on social media X, he said (in Hindi), "Many best wishes to all countrymen on Makar Sankranti. May this holy festival dedicated to the Uttaraayan Sun bring new energy and enthusiasm into your life."

Along with Makar Sankranti, the people are also celebrat-



ing the 'Uttaraayan', which is an astronomical event of the sun's transition from the southern hemisphere to the northern hemisphere. It is considered an auspicious period in Hindu cosmology. The sun's movement from Dakshinayana to Uttaraayana is significant as per ancient Vedic beliefs. Greet-

ing the nation on this occasion, PM Modi wrote on X, "Have a wonderful Uttaraayan! May this festival bring success and happiness in everyone's lives."

Magh Bihu, also known as Bhogali Bihu or Maghor Bihu, is also being celebrated today. It is one of Assam's most anticipated festivals, a vibrant celebration of the harvest season that marks the transition into the new year. It is a festival to express gratitude for a bountiful harvest and celebrate the rich agricultural heritage of Assam. Wishing the best on the day, PM Modi said, "Best Wishes on Magh Bihu! We celebrate the abundance

of nature, the joy of harvest and the spirit of togetherness. May this festival further the spirit of happiness and togetherness."

Uttar Pradesh Chief Minister Yogi Adityanath also extended his heartfelt greetings to devotees on the occasion of Makar Sankranti. Coinciding with the Maha Kumbh festival, which commenced on Monday with the 'Pavitra Snan', Makar Sankranti marked the second day of the celebrations. Devotees thronged the 'Triveni Sangam' in Prayagraj to take the 'Amrit Snan' at the sacred confluence of the Ganga, Yamuna, and the mythical Saraswati.

Bengaluru welcomes its first US Consulate: A Landmark in India-US ties and Global Connectivity

ARUN KUMAR RAO Bengaluru

Bengaluru, often celebrated as the powerhouse of India's innovation and technology, has reached a transformative milestone with the inauguration of its first US Consulate. This momentous event marks a significant new chapter in India-US relations, streamlining access to visa services for millions and strengthening global partnerships. It is a landmark achievement, brought to fruition by the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, the steadfast support of External Affairs Minister Dr. S. Jaishankar, and the determined advocacy of MP Shri Tejasvi Surya.

For years, the absence of a US Consulate in Bengaluru posed challenges for students, professionals, and businesses in the region. Despite the city's pivotal role as a global hub for innovation and entrepreneurship, its residents were compelled to travel to other cities for essential consular



services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

The opening of the US Consulate is a culmination of strategic advocacy and perseverance. Shortly after his election as the Member of Parliament for Bengaluru South in November 2019, Shri

Tejasvi Surya held discussions with Hon'ble External Affairs Minister Dr. S. Jaishankar, strongly advocating for the establishment of a US Consulate in Bengaluru. These efforts included engaging with US Ambassador Kenneth Juster to emphasize the necessity of such a facility. The proposal gained further momentum during Prime Minister Narendra Modi's visit to the United States in 2023, where the decision to establish the consulate in Bengaluru was cemented.

services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

The opening of the US Consulate is a culmination of strategic advocacy and perseverance. Shortly after his election as the Member of Parliament for Bengaluru South in November 2019, Shri

Tejasvi Surya held discussions with Hon'ble External Affairs Minister Dr. S. Jaishankar, strongly advocating for the establishment of a US Consulate in Bengaluru. These efforts included engaging with US Ambassador Kenneth Juster to emphasize the necessity of such a facility. The proposal gained further momentum during Prime Minister Narendra Modi's visit to the United States in 2023, where the decision to establish the consulate in Bengaluru was cemented.

services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

services. Today, this hurdle has been removed, bringing immense relief to millions across Karnataka and beyond. The establishment of the consulate signifies a significant leap forward for the state and underscores Bengaluru's growing stature as a global city.

Vizag Steel Plant Has Special Place for People of Andhra Pradesh: PM Modi

AMARAVATI: Prime Minister Narendra Modi said on Friday that the Visakhapatnam Steel Plant has a special place in the hearts and minds of the people of Andhra Pradesh.

The Prime Minister posted on X that during the Cabinet meeting, it was decided to provide equity support of over Rs 10,000 crore for the plant.

"This has been done understanding the importance of the steel sector in building an Aatmanirbhar Bharat," he said.

Earlier, Union Minister Ashwini Vaishnav announced that the Prime Minister approved a revival package worth Rs 11,440 crore for Rashtriya Ispat Nigam Ltd (RINL), the corporate entity of Visakhapatnam Steel Plant. In the overall package of Rs 11,440, fresh equity infusion would be worth Rs 10,300 crore and the conversion of working capital loan into preferred share capital of Rs 1,140 crore.

The Union Minister told reporters in Delhi that the Visakhapatnam Steel Plant is a very important steel company in the overall steel sector of the country.

He hoped that with this revival package, many of the historical legacy problems that



RINL used to face would be resolved.

Andhra Pradesh's Deputy Chief Minister Pawan Kalyan thanked Prime Minister Modi for the financial package.

"The sacrifice of Amruta Rao garu and countless others who gave their lives for the Visakhapatnam Steel Plant in 1966 burns eternal in our hearts. Their blood and tears laid the foundation for what stands today not just as a factory, but as the pride and identity of Telugu people," Pawan Kalyan said in his post on X.

"Today, the NDA government's decision of providing a financial package of Rs 11,440 crores for the Visakhapatnam Steel Plant isn't merely a number - it represents renewed hope for thousands of fami-

lies; every worker whose hands have shaped steel, every employee who has dedicated years of service, and every contractor who has stood by this plant through its challenges," said the actor-politician.

The Jana Sena leader thanked the Prime Minister on behalf of the people of the state for 'steadfast commitment to our state's development, your vision of Atmanirbhar Bharat finds one of its strongest pillars in our Visakhapatnam Steel Plant.'

Pawan Kalyan also thanked Union Finance Minister Nirmala Sitharaman and Union Steel Minister H. D. Kumaraswamy for their 'unwavering support strengthens not just a plant, but the dreams of millions of Telugu people'.

"We assure the people of the country that our government in the State led by our Hon'ble Chief Minister Nara Chandrababu Naidu garu shall ensure that Visakhapatnam Steel Plant will not just survive - it will thrive and stand as a testament to Telugu pride in building Viksit Bharat 2047. This is not just a financial revival - but the fulfilment of a promise written in the sacrifices of 1966. The spirit of Visakhapatnam Steel lives on!," the Deputy Chief Minister added.

Meanwhile, Civil Aviation Minister K. Ram Mohan Naidu thanked Prime Minister Modi and Chief Minister N. Chandrababu Naidu for the revival package.

The Telugu Desam Party (TDP) leader said this fulfilled their election promise. He thanked the Prime Minister and the Chief Minister for their 'unwavering support in halting the privatisation of Visakhapatnam Steel Plant and ensuring it resumes full-fledged production.'

"Under your visionary leadership, Andhra Pradesh is set to achieve greater heights of progress and prosperity," he said.

Rajasthan HC Grants Interim Bail to Asaram in 2013 Rape Case

JAIPUR: The Rajasthan High Court on Tuesday granted interim bail till March 31 to self-styled Godman Asaram, who is serving life imprisonment in a 2013 rape case.

This comes a week after the Supreme Court granted him bail till March 31 in another rape case, to avail medical treatment.

The petition in the HC filed by Asaram for suspension of sentence and bail was heard on Monday.

Asaram's lawyer R.S. Saluja said to the media persons that while hearing the petition the court granted interim bail to Asaram till March 31.

He was arrested by Jodhpur police from his ashram in Madhya Pradesh's Indore in 2013. Since then, he has



been in jail.

After a trial of five years, on April 25, 2018, the court sentenced Asaram to life imprisonment. Now, after 11 years, he will be out of jail on interim bail.

The terms and conditions set by the court include that Asaram cannot meet his followers and will not try to

tamper with the evidence in the case.

Three guards will accompany him, whose expenses will have to be borne by Asaram.

Earlier on January 7, the Supreme Court had granted medical bail to Asaram till March 31, 2025, in the case of the rape of a female follower in the Surat ashram. While giving the verdict on the bail, the Supreme Court had said that Asaram could not meet his followers. The

court had clarified that the relief was granted solely on humanitarian grounds and directed compliance with conditions imposed during the bail period.

Asaram did not get relief in the Jodhpur rape case. After this, his lawyer filed a petition in the High Court which gave him relief.

The self-styled godman has been held guilty in two cases in Jodhpur Court and Gandhinagar Court.

He was arrested by Jodhpur Police from the Indore ashram on September 2, 2013. A woman from the ashram in Gandhinagar, Gujarat had filed a rape case against him. On January 31, 2023, the court sentenced him to life imprisonment in this case.



Challenges faced by diaspora grow in complexity

At the inauguration of the 18th Pravasi Bharatiya Divas (PBD), Prime Minister Narendra Modi described the Indian diaspora as “ambassadors to the world,” highlighting their seamless integration into local societies, contributions to global communities, and their pivotal role in India’s growth. With over 35 million people of Indian origin worldwide — including NRIs and PIOs — the diaspora’s achievements in diverse fields, from politics to business, are a source of immense pride. Indian-origin leaders helm more than 30 countries, exemplifying the global reach and influence of the community. PBD, first celebrated in 2003, commemorates Mahatma Gandhi’s return to India from South Africa and serves as a platform to honour the diaspora’s contributions. The 2023 event in Bhubaneswar saw over 3,000 delegates from 70 countries, with discussions centred on India’s development through the Viksit Bharat programme. While celebrating the diaspora’s success is important, PBD must go beyond being a ceremonial exercise. Challenges faced by the diaspora, particularly NRIs, are growing in complexity. Increasing barriers from far-right populist governments in the West have made visa regulations stricter, demanding proactive engagement from the Indian government. Additionally, the ongoing conflicts in West Asia, home to over nine million Indians, endanger their safety, necessitating strategies to raise awareness and bolster protections. India’s approach to its diaspora must be inclusive and apolitical. Reports of revoking OCI cards over political criticisms undermine this principle. Furthermore, the diaspora’s successes should prompt reflection on the conditions that drive skilled Indians abroad. Addressing these economic and systemic issues is crucial for India’s long-term growth. The diaspora’s triumphs are a testament to India’s potential. Yet, for the PBD to remain relevant, it must evolve into a forum that not only celebrates but also addresses the complex realities of the global Indian community.

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.



THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860

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: BUILDING NO-23, NEHRU PLACE NEW DELHI 110019; PHONE: 9888040061

EDITOR* ABDUL WASEY

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



APAR GUPTA EXPLAINS HOW DIGITAL LEASH CONNECTS TO DATA PROTECTION ACT 2023.

Authoritarianism through data



In August 2024, as India marked six years since the K.S. Puttaswamy judgment reaffirmed privacy as a fundamental right, the Internet Freedom Foundation hosted its annual “Privacy Supreme” event — not as a celebration, but as a sombre reflection on its unfulfilled promise. Social activist Nikhil Dey shared chilling accounts, from Ajmer in Rajasthan, on how Aadhaar, heralded for efficiency, has excluded vulnerable residents from pensions and rations. This grim reality must be central to tech policy discussions, including the Draft Digital Data Protection Rules, 2025.

Rulemaking typically fleshes out legislation, ensuring laws passed by Parliament are enforceable while maintaining administrative flexibility. Yet, the draft Data Protection Rules provoke concern on questions of executive overreach and vague governance. Some earlier analysis here bears repetition for these rules are a conscientious pupil in obedience of its master. Here, its parent is the Digital Personal Data Protection Act, 2023, that was rammed through Parliament as “a product of the subversion of the democratic process”. There is more than a mere lack of trust in how the law was created, for its substantive provisions advance a broader policy of “total state control — a digital leash to yank us and make us stand in line than to serve the preambular objectives of the Constitution of India”. Its provisions are deliberately vague, granting broad discretion under the nebulous phrase “as may be prescribed”.

Despite the Act’s swift passage on August 9, 2023, its implementation remains in limbo. Sixteen months later, the draft Rules have been unveiled for consultation. But are they truly “public”? Published as a 51-page pdf (in Hindi/English as a gazette notification), with a three-page explanatory

note that reads as AI glop, a simplistic and vague summary offers little insight into the policy choices during drafting. Comments can only be submitted through the MyGov platform that might encourage expert input but restricts broader participation. Transparency is undermined by the government’s decision to treat submissions as fiduciary, precluding public disclosure and counter-comments. This controlled feedback process resembles a “corporate consultation” rather than a public one.

Substantively, the Data Protection Rules build on a framework of intentional vagueness and executive dominance. Many compliance obligations are either self-determined by companies handling personal data or left to government discretion. Consider Rule 3, which governs consent notices. It mandates “clear and plain language” but fails to define these terms, leaving interpretation subject to India’s vast linguistic and comprehension diversity. Without specific standards, notices risk being overly generic or oversimplified, omitting critical details. Similarly, while the Rules require an “itemized description” of data, they do not clarify whether

the disclosure is for categories such as financial or health data; or to specific data points such as account numbers, or even metadata and inferred data. Nor do they define timelines for data breach notifications to users, raising risks for individuals in urgent situations. Such ambiguities, if purely administrative, should have been resolved by the standard setting powers of an independent regulatory authority that does not exist.

No independence for Data Protection Board

The vagueness reflects deeper structural flaws. The Act eschews the creation of an independent regulatory body, instead, consolidating power within the Union Government. Through informal interactions and gazette notifications, the government wields unchecked authority over citizens and the digital marketplace. Even the Data Protection Board (DPB), which has a limited ambit of jurisdiction to adjudicate on breaches, lacks independence. The Board’s chairperson is selected based on recommendations of a search and selection committee chaired by the Cabinet Secretary, raising critical concerns. How will the committee address the critiques of political control that plague similar appointment processes? What value does the search committee offer when it has advance knowledge that its recommendations are not binding on the Union Government?

Even after its formation, the DPB is hamstrung. Its authority is largely limited to determining data breaches, and its independence is compromised by ser-

vice conditions of its members to central government employees. This contravenes long-standing recommendations, such as the 2006 Planning Commission consultation paper on regulation, which emphasised that “the selection, appointment, and removal of chairpersons and members should be insulated against any perceived interference or manipulation that may influence the outcome”. How will a subservient DPB apply data protection effectively? Rule 5 exempts data processing for subsidies from consent requirements. In such cases, can there be any meaningful accountability? It is not unreasonable to foresee scenarios where the DPB may fail to act promptly or effectively, particularly when complaints involve powerful government entities such as the UIDAI that handles Aadhaar. It raises fundamental doubts about what it means for community organisations that may approach it for redress on user rights for things as simple as getting a data record corrected to receive rations.

Finally, regarding Rule 22, which contains the power of the government to requisition information, there is an absence of limitations and safeguards. As many may read this column, they may still wonder why the data protection rules are too late, too little, too vague? The answer may be provided by Mr. Dey who framed his characterisation of the digital policies of the Indian state with a reference to Through the Looking-Glass. When Alice probes Humpty Dumpty on how the same word can have different meanings, his reply captures the core of India’s data protection regime: “The question is... which is to be master — that’s all”.

Apar Gupta is an advocate and the founder-director of the Internet Freedom Foundation. Views are personal.



COL RAJEEV AGARWAL (RETIRED) SAYS DIPLOMACY MUST ADAPT SWIFTLY AS INDIA RISES GLOBALLY

Ministry of External Affairs needs reforms

India is on the rise, thanks to its consistent economic growth, political stability, and a bold, autonomous foreign policy. Whether it is the success of its G20 presidency, its strategic autonomy during the Russia-Ukraine conflict, its leadership in vaccine diplomacy during COVID-19, or its initiative in voicing the concerns of the Global South, India has established itself as a major player in global affairs.

However, with this increased global stature comes the need for an organisational framework that supports and sustains such ambitions. The Ministry of External Affairs (MEA) needs to keep pace with the demands of this new era and evolve to meet them. A critical examination of its staffing, structure, and operational approach reveals significant gaps that must be addressed urgently.

The MEA is staffed with about 850 Indian Foreign Service (IFS) officers tasked with formulating and executing foreign policy across 193 embassies and consulates worldwide. While the annual intake of IFS officers has increased from 12-14 to 32-35 in recent years, it remains grossly inadequate. Comparatively, the U.S. has around 14,500 foreign service officers; the U.K., 4,600; and Russia around 4,500 officers.

Given the current intake rate, India would require decades to reach an optimal workforce of 1,500 officers. To address this challenge, the Ministry should consider lateral hiring and absorbing officers from other government services, including defence personnel with experience as defence attachés and academics specialising in international relations. Such recruitment should be subject to stringent selection criteria and probation periods to ensure quality. Additionally,



consultants could be engaged for specialised roles. The current perception is that they are stop-gap appointees.

The MEA’s internal structure requires reorganisation to reduce fragmentation and improve coordination. It has many small divisions, especially territorial ones, which often result in inefficiencies. For instance, India’s immediate neighbourhood, a declared priority in its foreign policy, is managed by four separate divisions: the PAI Division (Pakistan, Afghanistan, and Iran), the BM Division (Bangladesh and Myanmar), the Northern Division (Nepal and Bhutan) and the IOR Division (Sri Lanka, Maldives, and other nations in the Indian Ocean Region). While inputs from these are collated at higher levels, such fragmentation increases the risk of oversight and hinders cohesive regional engagement.

Similarly, the Gulf Division oversees eight Gulf countries, and the WANA Division handles the rest of West Asia and North Africa. Surprisingly, Iran and Türkiye, two pivotal nations in the region, do not fall under

either division. Instead, Türkiye is managed by the Central Europe Division, while Iran falls under the PAI Division. Many similar misalignments highlight the need for restructuring and consolidating divisions to create a more efficient and integrated approach.

While officers posted abroad enjoy substantial financial and administrative support, their counterparts in Delhi face significant challenges. Housing facilities have improved, but are still inadequate to accommodate the growing cadre. Furthermore, financial incentives and allowances for officers posted in India are limited, making domestic postings less appealing than foreign assignments. Providing better housing, medical coverage, and educational facilities for their families could work wonders for the morale of these officers. Also, offering financial incentives for Delhi postings could help. After all, this is where critical assessments are made, and key policies are formulated before being executed abroad.

The MEA has long debated the balance between generalist and specialist roles within the IFS. Language skills, a key aspect of diplomatic expertise, often fall victim to the rotational posting system. Officers undergo rigorous training in one foreign language during their initial years and are typically posted in countries where that language is spoken. However, subsequent postings often do not align with their linguistic expertise, reducing the long-term benefits of this training.

To address this, at least one language-trained officer should be posted in each embassy to reduce dependence on interpreters. Often, in tricky negotiations, language skills have proved to be a game changer, and the Ministry could leverage this aspect. Moreover, as officers progress in their careers, they should be encouraged to become specialists or subject matter experts.

As technology increasingly influences foreign policy, the MEA must build capacity in fields such as cybersecurity, space policy, and artificial intelligence. Expecting all IFS officers to master these highly technical areas alongside their core responsibilities is unrealistic. Instead, the Ministry should hire and retain domain specialists who can focus exclusively on these issues throughout their careers.

Steps in the right direction

Despite these challenges, the MEA has made significant efforts to evolve. The establishment of divisions such as Policy, Planning and Research, and the Centre for Contemporary China Studies, reflects its intent to adapt to emerging global trends. The dynamic leadership of Dr. S. Jaishankar has been instrumental in the display of innovation and greater assertiveness in foreign policy and also, as he emphasises, in aligning foreign policy with India’s aspirations to become a ‘Viksit Bharat’ (Developed India).

As India moves towards its 100 years of independence in 2047, its foreign policy must evolve in tandem with its global ambitions.

Col Rajeev Agarwal (retired) is former Director at Ministry of External affairs, New Delhi



BOOKS: REVIEW

New book delves into Tamil identity through the ages

Nirmala Lakshman’s *The Tamils: A Portrait of a Community* is a sweeping, nuanced exploration of the Tamil people, their history, culture, and identity. The book begins with a striking and unconventional opening: a dive into prehistory at the archaeological site of Attirampakkam. While this might seem tangential at first, it lays the groundwork for understanding the Tamil people’s deep connection to their geography and the ancient roots of their culture. This introduction signals the expansive scope of the book and Lakshman’s intent to situate the Tamils within a rich and layered historical context.

A Broad Chronological Canvas

The narrative follows a broad chronological structure, starting from the ancient tinai — the five natural regions of Tamilakam, which shaped the lives and cultures of its people — and moving through the eras of the Pallavas,

Pandyas, Cholas, and Cheras. Lakshman devotes significant attention to these dynasties, bringing their contributions to art, architecture, and governance vividly to life. The book then transitions into the colonial period, India’s struggle for independence, and the emergence of modern Tamil Nadu, described as a “progressive and paradoxical” state.

Despite the scope of the book, Lakshman manages to move beyond a straightforward political history. Her narrative seamlessly integrates insights from archaeology, linguistics, numismatics, epigraphy, and literature, offering readers a multidimensional understanding of Tamil heritage.

A Genre-Bending Approach

Lakshman’s background as a journalist adds another layer to the book. She employs a mix of narrative history, travel writing, and personal reflection, often peppered with one-on-one interviews. This approach allows

her to present multiple perspectives, making the book accessible to a broad audience while remaining intellectually rigorous. For instance, she delves into the enduring mystery surrounding the murder of Aditya Karikala, presenting competing theories without imposing a definitive conclusion. This neutrality enriches the narrative, though some readers might wish for a more authoritative stance in certain sections.

Rich Narrative and Personal Touches

Lakshman’s storytelling shines in her choice of vivid anecdotes. One such moment recounts the discovery of ancient frescoes in the Brihadeeswara Temple by S.K. Govindaswami in 1931. Armed with a baby petromax lamp, Govindaswami’s awe and excitement are palpable, likened to Howard Carter’s discovery of Tutankhamun’s tomb. This emphasis on personal stories makes the history



The Tamils: A Portrait of a Community by Nirmala Lakshman; Aleph; 464 pages; Rs 999

feel immediate and alive.

Similarly, Lakshman’s description of the lesser-known Alanthurai temple is a gem in itself. Her admiration for this small Chola temple, with its intricate sculptures and unique architectural details, reveals her deep personal engagement with the subject matter.

What It Means to Be Tamil

In the final chapter, Lakshman grapples with the question: “What does it mean to be Tamil?” Through interviews and reflections, she presents varied responses rooted in language, culture, and a sense of history. While acknowledging the pride many Tamils take in their heritage, she also cautions against a narrow sense of Tamil exceptionalism, encouraging readers to appreciate

the interconnections that make Tamil identity both distinct and universal.

The Tamils: A Portrait of a Community is an erudite and engaging work that celebrates the richness of Tamil history and culture while addressing its complexities. Lakshman’s ability to blend rigorous research with compelling storytelling makes this book both an enlightening and enjoyable read. It is a valuable addition to the growing body of literature on Indian communities and a must-read for anyone interested in understanding the roots and evolution of Tamil identity. Through its breadth and depth, the book not only pays homage to the Tamils but also invites readers to reflect on the broader question of cultural and historical identity in a rapidly globalising world.

Lakshman also explores the role of Tamil women in shaping the cultural and social fabric of Tamilakam. She brings to light forgotten stories of female poets, queens, and activists whose contributions remain underappreciated. This focus provides a refreshing perspective, offering a fuller picture of Tamil society across different epochs.

U.S. AI Chip Export Restrictions Threaten India's AI & Tech Growth

NEW DELHI: Indian technology leaders have voiced concerns over new U.S. regulations restricting AI chip exports, warning of potential setbacks to India's artificial intelligence development ambitions.

Industry experts suggest the restrictions could impede access to crucial GPUs and drive up procurement costs for Indian enterprises. Ashok Chandak, president of the India Electronics and Semiconductor Association (IESA), emphasised that the regulations could particularly impact large-scale AI data centers requiring hundreds of thousands of GPUs, potentially putting Indian companies at a competitive disadvantage globally.

This comes at a crucial time when India's National AI Mission is working to establish infrastructure with over 10,000



GPUs through public-private partnerships, backed by a Rs 10,000 crore investment spread across five years.

HCL founder and EPIC Foundation chairman Ajai Chowdhry advocates for India to develop indigenous chip technology as a strategic response.

He highlighted India's progress with RISC-V technology at IIT Madras, suggesting an expansion of the Design

Linked Incentive policy under the India Semiconductor Mission to support domestic chip development.

Chowdhry proposed increasing funding from Rs 30 crore to between Rs 50-150 crore, expressing optimism about India's potential to create its own equivalents of NVIDIA or AMD within a decade.

While the regulations are set to take effect in 120 days, their

long-term impact remains uncertain with the incoming Trump administration having the authority to modify them. IESA's Chandak noted that while immediate effects on India might be limited, the quantity caps could pose challenges for Indian conglomerates' scaling plans in the future.

Despite these concerns, major technology companies continue to show confidence in India's AI potential.

Microsoft's recent announcement of a USD 3 billion investment in Indian cloud and AI infrastructure, including plans for a fourth datacenter region by 2026, demonstrates ongoing international commitment to developing India's AI computing ecosystem and supporting its growing community of AI startups and researchers.

Government Seeks Industry Suggestions on Reducing Compliance Burden for MSMEs

NEW DELHI: In a major boost to India's Micro, Small, and Medium Enterprises (MSMEs), the Centre has initiated talks on reforms aimed at reducing the regulatory load on these businesses.

The discussions, which involve key ministries such as MSME, Corporate Affairs, and Law and Justice, focus on simplifying processes related to registration, mergers, acquisitions, and business closures.

The aim is to make it easier for MSMEs to thrive while addressing the sector's significant challenges, including financing difficulties. The MSME sector, which includes over 50 million businesses, contributes around a third of India's annual gross value added (GVA) and provides employment to over 216 million people.

With such a large and vital footprint, any efforts to ease



operational difficulties are of immense significance.

One of the key areas of focus is aligning the Companies Act, 2013, with the MSMED Act, 2006. Currently, there is a disparity in how small companies are defined under the two legislations.

While the Companies Act defines small companies based on their paid-up capital and turnover, the MSME Development Act uses investment in plant and machinery as a criterion.

The government is also ex-

ploring the possibility of decriminalising certain offences for MSMEs, particularly those related to the conduct of independent directors, and reducing compliance costs associated with financial filings.

Industry associations have suggested further amendments to make the regulatory environment more MSME-friendly, including relaxing e-form requirements and decriminalising additional offences.

Federation of Indian Micro & Small and Medium Enterprises (FISME) have also recommended simplifying compliance requirements related to the appointment of independent directors, women directors, and provisions pertaining to Corporate Social Responsibility (CSR) under the Companies Act.

Viksit Bharat: PHDCCI's 5-point strategy for job creation



RAJU WILLIAM
New Delhi

PHD Chamber of Commerce and Industry (PHDCCI) has proposed a comprehensive five-pronged strategy aimed at creating employment and fostering economic growth and development in the country.

At the top of the five pronged strategy, PHDCCI suggests Prioritizing the Manufacturing Sector which contributes approximately 16% to India's GDP; the target should be to increase this share to 25% by 2030. Achieving this target will require a focused approach to improve productivity and reduce the cost of key manufacturing inputs including the cost of capital, power, logistics, compliances, and land, said Hemant Jain, President, PHDCCI in a press statement. Over the last few years, the government has made commendable strides by removing over 42,000 compliances, thus creating a more conducive environment for businesses. Further, more needs to be done for the ease of doing business at the factory level so that entrepreneurs are able to deploy more and more workforce in their respective premises.

The second crucial strategy is to strengthen the MSMEs. As these are the backbone of India's economy with over 60 million MSMEs that contribute approximately 30% to the nation's GDP and employ over 110 million people. This sector plays a central role in both job creation and innovation. Globally, the role of MSMEs in job creation is immense. Countries like the United States, United Kingdom, Germany, and Japan owe much of their economic resilience and job growth to small and medium enterprises.

National Committee on Trade Facilitation Reorganizes Working Groups

NEW DELHI: Working Groups under National Committee on Trade Facilitation (NCTF) have been reorganized by the Central Board of Indirect Taxes & Customs, Department of Revenue, Ministry of Finance. NCTF is outcome of multilateral Trade Facilitation Agreement under World Trade Organization (WTO) which has been ratified by India in 2016. The reorganization follows the meeting of the Steering Committee Chaired by the Cabinet Secretary recently. There were five Working groups operating earlier under the NCTF which have now been merged into four. The reconstituted groups are: Working Group on Compliance and Regulations to be headed jointly by Member (Customs), CBIC and DG (DGT); Working Group on Infrastructure Up-gradation to be headed jointly by Special Secretary (Logistics), DPIIT and Special Secretary & Member (Customs), CBIC; Working Group on Time Release Study and Enhancing Efficiency to be headed jointly by Joint Secretary (Customs) and Joint Secretary (Ports)

HCLTech posts 5.5 pc net income growth at Rs 4,591 crore in Q3

MUMBAI: Global technology company HCLTech on Monday posted 5.5 per cent growth (year-on-year) in net income at Rs 4,591 crore for Q3 FY25, as revenue grew 5.1 per cent at Rs 29,890 crore on an annual basis.

The EBIT margin was 19.5 per cent in Q3, up from 18.58 in Q2 FY25. EBIT margin was up 90 bps (on-quarter), beating analysts' estimates of 19.3 per cent.

The company added 2,134 employees in Q3 and now has a workforce of 220,755. The attrition rate was at 13.2 per cent, up from 12.8 per cent in Q3 of last year.

"HCLTech delivers another quarter of solid growth at 3.8 per cent QoQ in constant currency and EBIT at 19.5 per



cent. I am pleased that this growth is powered by broad-based performance across business lines as our clients across verticals and geos reaffirm their confidence in our digital and AI offerings," said C Vijayakumar, CEO and Managing Director, HCLTech. The new deal bookings were

healthy during the quarter at \$2.1 billion with wins across services and software.

The company also announced dividend of Rs 18 per share, including special dividend of Rs 6 per share.

"We are positioning ourselves for a future that is transformative, with AI empowering businesses and employees. We continue to see growing demand for our AI led propositions across services and software offerings," said

Vijayakumar. The top-line growth with healthy margins is reflected in highest ever EBIT of Rs 5,821 crore and net profit of Rs 4,591 crore this quarter.

"Cash conversion (on LTM basis) continues to outpace our 5-year FCF/NI average of 126 per cent with FCF/NI of 134 per cent this quarter. This has further strengthened our balance sheet, helping us end the quarter with our highest ever cash balance of Rs 27,707 crore," said Shiv Walia, Chief Financial Officer, HCLTech.

According to analysts, the Q3 performance and revised guidance reflects that the company is on track to deliver industry leading growth among tier 1 IT companies for FY25.

EMA Partners India Limited has Rs 76 crores IPO

DOMINICK RODRIGUES
Mumbai

EMA Partners India Limited is coming out with its Initial Public Offering (IPO) priced at Rs 117 and Rs 124 per equity share - aggregating Rs 76 crores - which will open on January 17, 2025 and close on January 21, 2025.

The IPO is scheduled to be listed on the EMERGE platform of NSE.

EMA Partners India Limited is a leading executive search firm delivering customized leadership hiring solutions to clients from diverse sectors in India and abroad.

Headquartered in Mumbai, the Company mainly focuses on hiring for C-Suite and Board-level positions across India, Middle East and Singapore.



"We are strategically positioned in India, UAE and Singapore as these are the fastest-growing recruitment markets with Singapore and UAE bringing in 32% business," said Krishnan Sudarshan, Chairman & Managing Director, EMA Partners India Limited, while highlighting the IPO funds usage towards team growth (37%), general corporate purposes and unidentified acquisitions (33%), repayment of loan for office purposes (8%), capital expenditure for upgrading existing IT infrastructure (9%) and OFS (13%).

FY24 REVIEW

Product Portfolio of Top Indian Pharmaceutical Companies



DR. ANIL KUMAR ANGRISH

Indian pharmaceutical companies have done exceptionally well in the domestic as well as in international markets, with their therapeutic coverage, e.g., Sun Pharma is the largest pharmaceutical company in India with a market share of 8.5% during FY24 as per AIOCD AWACS March 2024 data, and the 13th largest generic pharmaceutical company in the US. The company is ranked number 1 by prescription across 12 different classes of doctors, and 32 brands of the company figure among India's top 300 brands. Cipla is the third-largest pharmaceutical company in India, first in the pharma prescription market of South Africa, the sixth largest Indian exporter to Europe and the fourth largest by prescription in the US Gx inhalation products.

Mankind Pharma claims that "India is the pharmacy of the world. Mankind is the pharmacy for Bharat" as it has the highest contribution from Tier 2 to Tier 6 Cities and Rural amongst Top 10 in Indian Pharmaceutical Market (IPM). Despite being one of the youngest companies in India, Mankind is the 3rd largest in terms of Volume, and the 4th largest Company by Value in the IPM. Torrent Pharma is the first among Indian pharma companies in Brazil. In generic pharma market of Germany, Torrent has 5th rank overall and is first among Indian pharmaceutical companies. Torrent has 11th rank among Indian players in the USA market.

Alkem Laboratories is the fifth largest player in the domestic market (Annual Report 2023-24, p.12). Based on IQVIA MAT 2023 data, the company held number 1 position in Anti-infectives, number 2 position in Vitamins/Minerals/Nutrients segment, and number 3 in gastrointestinal, Pain/Anal-

Table 1: Product Launches by Cipla Limited - Geography-wise (2023-24)

Financial Year	Product Launches
India	14
USA	13
Europe	20
South Africa and Global Access	10
Emerging Markets	44
Total	101

Source: Compiled from Annual Report of Cipla Limited for FY2023-24 (p.65)

Table 2: Percentage of revenue generated by the different product types and by the different types of product innovations launched by Lupin (2023-24)

India		Global	
Product optimizations launched in the previous 5 years	12%	Product optimizations launched in the previous 5 years	27%
Unchanged or minimally changed product or services	88%	Unchanged or minimally changed product or services	73%
Total (=100% only)	100%	Total (=100% only)	100%

Source: Integrated Annual Report 2023-24, Lupin Limited (p.172)

1,211 products, DRL had a total of 391 branded products in India. Cipla's product portfolio had 1,500 products in 50+ dosage forms and 65 therapeutic categories. Torrent Pharma has earned the title of 'The Company with the Most First Launches', and the company has 2,000+ registered products. Product portfolio of Zydus Lifesciences consists of more than 5,000 products from all their business verticals. Alkem Labs had a portfolio comprising 800+ brands and 1,500+ Stock-keeping Units (SKUs). Alkem had 1,100+ product registrations in various international markets. Key product portfolio of Alkem included 44 products ranked in the Top 3 by market share, with 13 products having a market share greater than 30%.

Robust new product pipeline, including first-to-market products, puts a pharmaceutical company in a position of strength for future growth. In FY24, DRL expressed its Sustainability Goal that 25% of new-launches by the company to be first-to-market by 2027. Pharma companies introduce new products which bring affordable healthcare solutions to patients, e.g., for product accessibility and affordability, Lupin Limited had secured over 80+ registrations of anti-TB and ARV medicines across various nations in FY24 alone.

Pharmaceutical companies focus on developing medical products for a wide range of therapeutic areas and dosage forms, e.g., product portfolio of Sun Pharma spans diverse therapeutic segments, and India Business therapeutic revenue break-up for FY24 showed top contributors - Cardiology (17%), Neuropsychiatry (16%), Gastroenterology

non-marketed products, and 4 pipeline products. DRL also forayed into the OTC wellness space with the relaunch of Premama, an acquired portfolio of dietary supplements. DRL had also acquired a leading women's health and dietary supplements portfolio, Menolabs.

Speciality medicines have become an integral part of product portfolio of certain top Indian pharmaceutical companies as speciality medicines cater to chronic, complex, and rare diseases. Annual Report of Sun Pharma (2024) highlighted that these medicines are poised to become a significant component of global pharmaceutical spending, accounting for 43% of expenditure by 2028, and are expected to command over 55% of total spending in leading developed markets. Sun Pharma has 26 Speciality Products in their portfolio which contributed almost 18% to the company's consolidated revenues for FY24.

Pharmaceutical companies keep on identifying high value products. In case of many pharma companies, their key products contribute significantly to their performance. Revenue from new products vis-à-vis old existing products and their contribution to overall sales is closely observed.

Many pharmaceutical companies in India are enriching their portfolio by including more complex products, e.g., Lupin has invested close to

50% of their R&D spend in 2023-24 in complex products especially inhalation and complex injectables. Further, this was to maintain the lead on the respiratory front by being the first to bring products on key platforms to developed markets. For Lupin, complex products constituted around 40% of the company's U.S. portfolio with an expected growth of more than 50% in next few years. In FY24, more than 80 per cent of the company's new product sales in the U.S. came from non oral-solid products. Lupin also acquired Medisol S.A.S. and Lymed S.A.S. in France which is the second-largest injectable market in Europe. This added to the company's complex generics portfolio through its injectable products. The company's stated goal for 2024 was that product portfolio should be more than 70% in complex dosage forms, and the company could achieve the goal to the extent of 74%. Aurobindo Pharma also focused on filing of complex products and launched 62 new products within the US formulations segment, including 14 speciality products.

Top Indian pharmaceutical companies are paying attention to biologics, biosimilars, and vaccines, e.g., DRL has developed biosimilar business into a fully integrated organisation, with capabilities across development, manufacturing, and commercialisation of a range of biosimilar products in oncology and immunology over the last 25 years. DRL became the second largest vaccines player in India in FY24, through an exclusive partnership with Sanofi to distribute their vaccine brands in India. In FY24, Aurobindo Pharma had 14 biosimilars in its product pipeline. Aurobindo Pharma has a subsidiary CuraTeQ Biologics

that focuses on development of biosimilars.

Pharmaceutical companies in India are also coming up digital healthcare solutions including digital therapeutic products which offer drug-free treatment and disease management platforms that enable patients to better manage their condition. A notable case is of DRL that launched Nervivo, a digital therapeutics product, for migraine management and a digital platform DailyBloom, for IBS condition management.

Top pharmaceutical companies also observe the standing of their products in terms of their ranking as the top products in their respective categories across different markets, e.g., Lupin has 25 products ranked as the top products in their respective categories and 16 products in the second position across various Anatomical Therapeutic Chemical (ATC) classifications in South Africa.

Top Indian pharmaceutical companies also anticipate market erosion in their top products due to new entrants, so these companies remain prepared to counter this with a robust pipeline as well as strategic marketing programs. Various factors such as cost and price pressures from payers, pricing pressures due to government initiatives to lower prescription drug costs, government expenditure on health, price control, the loss of exclusivity, adoption of new technologies had implications for product portfolio of pharma companies. Some of these pharmaceutical companies also attempted to develop products internally to lower their reliance on licensed products.

Inherent challenges are associated with managing a portfolio of drug products across multiple international markets. Success of product in these markets depends on multiple factors such as timely identification, selection, and development of viable molecules, as well as being among the first companies to launch or file for regulatory approvals. Pharma companies focus on launching products which

face patent expiry in international markets. In the USA, generic drugs accounted for a substantial around 91% of prescriptions. Prominent Indian companies focus on this market, e.g., Torrent that is ranked 11th amongst the US generic Indian companies has 103 ANDA approvals (including 4 tentative approvals) and its pipeline consists of 34 pending approvals and 28 products under development to be filed over the next 3 years. During 2023-24, the company filed 2 ANDAs. Sun Pharma has 635 cumulative filed ANDAs and 531 approved ANDAs till March 31, 2024.

Top Indian pharmaceutical companies are also engaging Contract Manufacturing Organisations (CMOs) for high-volume products, e.g., Torrent Pharma reported engaging CMOs for products such as Escitalopram, Citalopram, and Zolpidem. Besides this, top Indian pharmaceutical companies are increasing focus on Consumer Healthcare (CHC) Market too that includes personal healthcare products available without a prescription. CHC market includes over-the-counter (OTC) drugs, health supplements, disinfectants, cosmetics, and consumer medical devices.

Risk Treatment Plan can vary from company to company regarding product portfolio, e.g., Lupin implemented Integrated Business Planning in FY24 to identify its product portfolio in advance and mitigate risks effectively. The company reviews the performance of their portfolio of products and services. In a way, product portfolio of progressive pharmaceutical companies aligns with industry trends and it is the Intellectual Capital of a pharmaceutical company that powers ability to consistently expand its product portfolio.

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

RBI Governor to Lead Pre-Monetary Policy Consultations with Bank Leaders

NEW DELHI: Newly appointed Reserve Bank of India (RBI) Governor Sanjay Malhotra is set to hold his first interaction with bank leaders on Thursday as part of pre-monetary policy consultations.



The meetings, scheduled ahead of the February 5-7 policy review, will see Malhotra and senior RBI officials engaging with public sector bank chiefs in the morning followed by private sector bank leaders in the afternoon, according to Business Standard sources.

The February policy review comes at a critical juncture, with India's economic indicators showing mixed signals. The country's GDP growth has decelerated to a two-year low of 5.4 percent during July-Sept, while inflation remains elevated at 5.48 percent in November.

The central bank has maintained the policy repo rate at 6.5

percent since February 2023, following a cumulative increase of 250 basis points that began in May 2022.

While the policy stance was shifted to neutral in October, some market participants anticipate the initiation of a rate-cutting cycle in the upcoming February review.

Banking sector dynamics are expected to dominate the dis-

ussions, with particular focus on growth, liquidity, and deposit mobilisation.

The industry has witnessed a significant slowdown in credit growth, dropping to 11.4 percent in the fortnight ended December 27 from 20.2 percent in the previous financial year. Deposit growth has now converged with loan growth, addressing earlier concerns about the widening

gap.

The banking system is currently experiencing tight liquidity conditions, with the deficit reaching Rs 2 trillion. The RBI's intervention in the foreign exchange market, selling dollars to support the rupee, has contributed to this situation. The Indian rupee recently touched a new low of 85.97 against the US dollar, marking a nearly 3 percent decline in 2024, contrasting with its relatively stable performance in 2023.

Following the December policy review's 50 basis point reduction in Cash Reserve Ratio (CRR) to 4 percent, which released Rs 1.16 trillion in primary liquidity, there are calls for further CRR cuts. The banking sector is seeking additional measures to address the ongoing liquidity constraints.

Govt Moves to Boost FDI, Holds Consultations with Pension Funds and Investment Firms



NEW DELHI: The Department for Promotion of Industry and Internal Trade (DPIIT) convened its second round of stakeholder consultations on Wednesday, meeting with pension funds and investment firms to explore strategies for enhancing foreign direct investment (FDI) into India. This follows last week's discussions with law firms and industry chambers, where several policy modifications were proposed.

During the earlier meeting, stakeholders suggested various reforms, including allowing e-commerce companies to utilize FDI in inventory-based models specifically for export purposes.

Additional recommendations focused on clarifying beneficial ownership definitions under press note three, which currently requires government approval for investments from countries sharing land borders with India, and refining single-brand retail trading policies.

Small Finance Banks in Slower Growth Lane in FY2025 amid Asset Quality Challenges

NEWDELHI: Small finance banks (SFBs) in India are bracing for a slowdown, with growth rates expected to moderate to 18-20 percent in FY2025, according to a recent analysis by credit rating agency ICRA.

This marks a notable deceleration from the sector's robust 24 percent expansion in FY2024, reflecting mounting challenges in both growth and profitability metrics.

The microfinance segment appears particularly vulnerable, with ICRA projecting the gross non-performing asset (GNPA) ratio to reach 2.6-2.8 percent by



March 2025, an increase from 2.1 percent in FY2024.

This deterioration in asset quality is expected to impact profitability, with return on assets (RoA) forecast to decline to 1.4-1.6 percent in FY2025 from 2.1 percent in the previous fiscal year, though a modest recovery

to 1.6-1.8 percent is anticipated in FY2026.

In response to these challenges, SFBs are actively diversifying their portfolios, according to Manushree Saggur, Senior Vice President and Sector Head of Financial Sector Ratings, ICRA.

The banks are increasingly focusing on secured asset classes, including vehicle loans, business loans, LAP, gold loans, and housing finance, reducing their exposure to unsecured lending. This strategic shift is expect-

RBI Eases FEMA Rules to Boost Rupee Payments in Cross-Border Deals



MUMBAI: The Reserve Bank of India (RBI) on Thursday announced the issuing of revised Federal Emergency Management Agency (FEMA) regulations to permit more liberal use of INR accounts held by NRIs to make payments, in order to promote cross border transactions in the Indian rupee and national currencies of trading partner countries.

According to new regulations, overseas branches of Authorised Dealer banks will be able to open INR accounts for a person resident outside India for settlement of all permissible current account and capital account transactions with a person resident in India. "Persons resi-

dent outside India will also be able to settle bona fide transactions with other persons resident outside India

the RBI statement said. According to the RBI statement, these changes have been made in the extant FEMA regulations after holding consultations with the Central Government.

To encourage greater use of Indian Rupee (INR) for trade transactions, in July 2022, an additional arrangement in the form of Special Rupee Vostro Account (SRVA) was introduced. Several foreign banks have since opened SRVAs with banks in India. The Central Bank has also signed memorandum of understanding (MoU) with the central banks of the United Arab Emirates, Indonesia and Maldives, to encourage cross-border transactions in local currencies. Further, in December 2023 the Foreign Exchange Management (Manner of Receipt and Payment) Regulations were revised to enable cross border transactions in all foreign currencies (including local currencies of trading partner countries) and INR.

Government Plans Second TReDS Window to Empower Small MSMEs

NEW DELHI: In a bid to enhance financial inclusion for India's micro, small, and medium enterprises (MSMEs), the government is exploring the introduction of a second Trade Receivables Discounting System (TReDS) window for transactions ranging from Rs 1 lakh to Rs 10 lakh, officials said.

The move aims to address challenges faced by smaller enterprises in accessing timely working capital while fostering business growth. The new TReDS window will enable banks to access digital data of MSME suppliers, including their names, GST details, and transactional history over the past 2-5 years. This will mitigate banks' concerns about discounting smaller invoices, which are often deemed cost-intensive. The inclusion of a credit guarantee scheme is also under consideration to further reduce risks for financiers.

TReDS, an online platform facilitating invoice financing, allows MSMEs to receive faster payments by selling unpaid invoices at a discounted rate. Despite its potential, many MSMEs face hurdles such as high onboarding fees, unregistered buyers, and dependency on buyer approvals for bill discounting. "The second window will address these gaps by targeting smaller transactions and offering an unsecured facility with calculated risks," an official said. "It is crucial to empower MSMEs to upload proof of supply and invoices without awaiting buyer approval", reported mint.

MSMEs form the backbone of the Indian economy, contributing significantly to employment and entrepreneurship. However, delayed payments from large buyers often hamper their growth, as some companies use MSMEs' credit as working capital instead of relying on banks. The integration of GST data with the TReDS platform is expected to streamline operations, offering transparency on payment timelines and buyer behaviour. This data can be leveraged through AI for monitoring and automation, ensuring timely payments. Industry experts, however, stress the need for policy reforms to make TReDS more accessible. Anil Bhardwaj, Secretary General of FISME, suggested waiving registration fees and expanding buyer participation to maximize impact.

World Bank projects India's growth to be 6.7 pc in next two fiscal years

UNITED NATIONS: The World Bank projects India's economy to grow by 6.7 percent in the next fiscal year starting in April, slightly higher than in the current fiscal year, and continuing to top the growth tally.

The World Bank's Global Economic Prospects released on Thursday estimated the current fiscal year's growth rate at 6.5 percent, down from the 8.2 percent in the previous period.

But it said that "the services sector is expected to enjoy sustained expansion, and manufacturing activity will strengthen, supported by government initiatives to improve the business environment", buoying the growth projections of 6.7 percent for the next two fiscal years.

With global gross domestic product growth rate stuck at 2.7 percent since 2023 and into the projections till 2026 according to the Bank, India is the world's fastest growing large economy.

China follows it with a projected growth of 4.5 percent this calendar year, and slowing down to 4 percent next year.

Net direct tax collections surge 16 pc to Rs 16.90 lakh crore so far in FY25

NEW DELHI: India's net direct tax collections recorded a robust 15.88 per cent jump to Rs 16.90 lakh crore during April 1, 2024-January 12, 2025 of the current financial year compared to the same period of the previous financial year, according to latest figures compiled by the Income Tax Department.

The gross direct tax collections, before refunds, shot up by 19.94 per cent to Rs 20.64



lakh crore compared to Rs 17.21 lakh crore in the same period of the previous year.

Personal income tax collections during the period surged

21.6 per cent to Rs 8.74 lakh crore compared to Rs 7.2 lakh crore in the previous year while corporate tax collection rose by 8.12 per cent to Rs 7.7 lakh crore compared to Rs 7.10 lakh crore in the same period of 2023-24. Securities Transaction Tax (STT) collection, which is also a component of direct tax, surged by as much as 75 per cent to Rs 44,500 crore during this period compared to Rs 25,415 crore in the corresponding period of the

No likelihood of recession in India



SATISH SINGH

The National Statistical Office (NSO) released the first advance estimate of Gross Domestic Product (GDP) for the financial year 2024-25 on January 7 and projected the real GDP growth rate to be 6.4 percent during this period, which was 8.2 percent during the previous financial year. At the same time, the Reserve Bank of India has projected real GDP to grow at the rate of 6.6 percent during the financial year 2024-25.

According to the NSO, nominal GDP may grow at the rate of 9.7 percent during the financial year 2024-25. This is also one of the methods to calculate GDP. However, GDP calculation and its accounting in India is done in terms of real GDP.

The GDP growth rate was minus 6.60 percent during the financial year 2020-21. Thereafter, during FY 2021-22, FY 2022-23 and FY 2023-24, the GDP growth rate was 8.70 percent, 7.2 percent and 8.2 percent respectively, while it was 6.7 percent in the first quarter of FY 2024-25 and 5.4 percent in the second quarter and in the first advance estimate of the current financial year, GDP growth rate during FY 2024-25 has been estimated to be 6.4, which is lower than the last 3 financial years.

Here, according to a report of Forbes dated 4 November 2024, US is the world's largest economy with a GDP of \$29.17 trillion. In this order, China with a GDP of \$18.27 trillion, Germany with a GDP of \$4.71 trillion, Japan with a GDP of \$4.07 trillion and India with a GDP of \$3.89

trillion is at second, third, fourth and fifth place correspondingly and on the current pace of growth India is likely to reach the fourth position by FY 2025-26.

According to the NSO, since the production of Kharif crop has been good, the growth rate of the agriculture sector may be 3.8 percent during the financial year 2024-25, whereas the growth rate of the agriculture sector was 1.4 percent during the financial year 2023-24, but the GDP growth rate in other sectors is expected to be low.

For example, the growth rate of the mining sector was 7.1 percent in the financial year 2023-24, which is estimated to decline to 2.9 percent in the financial year 2024-25. The manufacturing sector grew at a rate of 9.9 percent in the financial year 2023-24, which is estimated to be 5.3 percent during the financial year 2024-25. The power sector grew at a rate of 7.5 percent during the period of FY 2023-24, which is estimated to grow at a rate of 6.8 percent during the FY 2024-25. The construction sector grew at a rate of 9.9 percent in the last financial year, which is estimated to grow at 8.6 percent in the current financial year. Trade and hotels grew at a rate of 6.4 percent in the FY 2023-24, which is estimated to grow at a rate of 5.8 percent in the current financial year. Real estate grew at a rate of 8.4 percent in the FY 2023-24, which is estimated to grow at a rate of 7.3 percent in the current financial year.

India's economy is basically consumption centric, but consumption has decreased significantly in the last few months. Due to inflation, the purchasing power of consumers has decreased. Inflation plays an important role in



determining one's purchasing power. When it increases, the prices of both goods and services increase, which reduces the purchasing power of a person and the demand for goods and services decreases.

Then, their sales decrease, their production decreases, workers are laid off, employment generation decreases, etc. Meanwhile, geopolitical crisis, presence of Houthi rebels in the Red Sea, etc. are also having a negative impact on import-export and supply chain and due to the decrease in economic activities, the quarterly profits of companies are decreasing. As a result, foreign investors are selling their stake in India in the hope of higher returns.

The repo rate has remained at 6.5 percent since February 2023, due to which the lending rate also remains at a high level. The loan uptake fell to 11.1 percent till November 15, 2024, from 20.6 percent in the corresponding period last year. The deposit growth rate has also declined significantly during this period and its average growth rate is just 6.7 percent since March.

To compensate for the reduction in bank deposits, banks are redeeming government bonds before the maturity date. Due to the shortage of capital, the borrowing rate

has also decreased significantly, as the bank is facing difficulty in lending due to lack of capital. The loan rate of banks remains at a high level and the loan uptake is low due to getting loans at expensive rates.

Companies lack capital, due to which they are not able to produce at full capacity. At present, GDP growth rate has declined due to inflation. However, inflation is expected to remain within the tolerance limit set by the Reserve Bank of India in FY 2025 and FY 2026, but keeping in view its many adverse effects, the Monetary Policy Committee (MPC) and the Central Bank are refraining from cutting the repo rate.

If we compare the Indian economy with the growth rate of the global economy, then our economy is much above the global level. According to the Organization for Economic Cooperation and Development (OECD), the global GDP growth rate was 3.2 percent in 2024 and may be 3.3 percent in 2025, whereas, according to the International Monetary Fund (IMF), the global economy can grow at the rate of 3.1 percent in 2024 and 3.2 percent in 2025. China's GDP growth rate in the second quarter of the current financial year was 4.6 percent, while in Japan

this growth rate was 0.9 percent. According to the IMF, the growth rate in England is estimated to be 1.1 percent in the financial year 2024 and 1.5 percent in the financial year 2025, while in Germany the growth rate is estimated to be minus 0.1 percent in the financial year 2024 and 0.7 percent in the financial year 2025. The Indian economy is in a better condition than even the world's most powerful country, US, and it is expected to remain strong in the coming years as well. The growth rate in US is estimated to be 2.7 percent during the financial year 2024 and 2.0 percent in the FY 2025.

Of course, the GDP growth rate is estimated to fall to 6.4 percent in the current financial year and this is less than the last 3 financial years, but on this basis, it cannot be said that recession is about to come in India. This happens when economic activities remain sluggish for a long time, but such is not the situation in India.

A major reason for the slowdown in economic activities right now is inflation. The repo rate has not been cut for a long time, but after the change in the Governor of the Reserve Bank, there is a possibility of a cut in the repo rate in the upcoming monetary review. Thereafter, both borrowing and economic activities will accelerate. Apart from this, India's GDP growth rate is still higher than the major countries of the world and the average global growth rate. Therefore, it would be hasty to say that the Indian economy is about to fall into recession.

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

Wipro's Q3 net profit rises 4.5 pc to Rs 3,254 crore

BENGALURU: IT software major Wipro Ltd reported a 4.5 per cent sequential increase in consolidated net profit to Rs 3,354 crore for the October-December quarter of the current financial year compared to the preceding quarter.

The company has declared an interim dividend of Rs 6 per share. The total revenue of the company remained flat at Rs 22,319 crore during the third quarter while the IT services revenue for the quarter declined 1.2 per cent sequentially to \$2.63 billion.



Wipro's operating margin improved by 0.7 per cent to a 3-year high of 17.5 per cent. The company also recorded a decline in its voluntary attrition rate to 15.3 per cent on a trailing 12-month basis, reflecting better employee

retention. The IT major's large deal bookings rose 6 per cent year-on-year to \$961 million. The new deals bagged by the company were healthcare, financial services, media, and telecommunications. One major deal involved partnering with a US-based health insurer to implement AI-powered platforms aimed at improving operational efficiency and customer experience. Another notable win saw Wipro transform the core banking system of an Indian private bank, leveraging its expertise to build a scalable digital platform.

Bajaj Broking & Tamilnad Mercantile Bank partner to offer unified banking & investment services



NEW DELHI: Bajaj Broking, the broking subsidiary of Bajaj Finance Ltd., today announced a strategic partnership with Tamilnad Mercantile Bank (TMB), to offer a comprehensive 3-in-1 account solution that seamlessly integrates banking, broking and investment services.

The partnership will enable customers of Tamilnad Mercantile Bank to trade online with Bajaj Broking and access its extensive suite of products and services. The cross-func-

tional platform facilitates fund transfers, minimizes paperwork, and provides a unique tech-driven interface for investing in various products.

Commenting on the partnership, Manish Jain, Managing Director, Bajaj Broking said, "We are excited to extend our comprehensive investment solutions to Tamilnad Mercantile Bank customers. Our advanced trading platform aims to deliver transparency and ease in trading across exchanges. We seek to bring the benefits of our technology-driven services and research insights to a wider investor base. This partnership will empower investors with informed decision-making tools and expand our pan-India presence."

Salee S.Nair, Managing Director & CEO, Tamilnad Mercantile Bank said, "We are delighted to partner with one of India's leading broking houses backed by one of the most reputed business groups in the country. This collaboration with Bajaj Broking enables us to offer our customers a comprehensive suite of investment products through a seamless digital platform. As a bank with a 100-year legacy of trust, we reckon the partnership will add significant value to our customers' financial journey and provide access to professional trading and investment services. This integration of banking and broking and investment services is backed by our commitment to evolving with our customers' needs while maintaining our core values of service excellence."

INTERNATIONAL

Twenty seven Killed in Los Angeles Wildfires

LOS ANGELES: The fierce wildfires across the Los Angeles area in Southern California of the US have killed at least 27 people and destroyed more than 12,300 structures in more than a week, local authorities confirmed.

Firefighters continued to make progress on Thursday against two major wildfires in Los Angeles as winds died down in the area, Xinhua news agency reported.

The Palisades Fire, one of the largest active wildfires in the Los Angeles region, has scorched 23,713 acres (95.96 sq km) so far. The fire, which broke out on January 7, is 22 per cent contained, up from 17 per cent a day earlier.

"Weather conditions return to seasonally normal, and fire is expected to remain within the current perimeter with no



additional growth anticipated," said the California Department of Forestry and Fire Protection (Cal Fire) in an update Thursday.

"Crews continue to establish and improve the fire line, seek out and extinguish hot spots and construct containment lines to limit further structural

damage within the areas still at risk," said Cal Fire.

Another major active fire, the Eaton Fire, has scorched 14,117 acres (57.1 sq km) near Altadena and Pasadena. The fire's containment jumped to 55 per cent, up from 45 per cent a day earlier.

Calmer overnight and early

morning winds reduced the fire's activity, allowing firefighters to make good progress in securing containment lines, according to Cal Fire.

But the agency pointed out that with the returning Santa Ana winds Monday, widespread critical fire weather conditions remain present in parts of Southern California.

"We are expecting a much-needed break from the fire weather concerns to close this week," noted the US National Weather Service, which had issued a rare "particularly dangerous situation" warning earlier this week.

"Next week is a concern. While confident that we will not see a repeat of last week, dangerous fire weather conditions are expected," said the agency.

EAM Jaishankar to attend Trump's swearing-in ceremony on Jan 20

NEW DELHI: External Affairs Minister (EAM) S. Jaishankar will represent India at the swearing-in ceremony of US

President-elect Donald Trump in Washington on January 20, according to a statement from the Ministry of External Affairs (MEA). The ministry further stated that Jaishankar will also engage with representatives from the incoming administration and other dignitaries during his visit.

Jaishankar will also engage with representatives from the incoming administration and other dignitaries during his visit.

Indian-origin MP bows out of Canada PM race, won't seek re-election

OTTAWA: Anita Anand has bowed out of Canada's prime ministerial race and announced that she won't seek re-election to parliament either. Transport Minister

Anand said on Saturday afternoon that she was following Prime Minister Justin

Trudeau's example and will start her career's next chapter by returning to academia. With the Liberal Party leadership and the prime ministership heading to a dead end in an election that favours the opposition Conservative Party and its leader Pierre Marcel Poilievre, two other prominent politicians, Foreign Minister Melanie Joly and Finance Minister Dominic LeBlanc, have also quit the race to succeed Trudeau who announced last week his decision to resign. In the announcement on X, Anand, who has previously held the powerful defence portfolio.

Australian PM Albanese lauds Middle East ceasefire as constructive step towards peace

CANBERRA: Australia's Prime Minister Anthony Albanese on Thursday welcomed the ceasefire in the Middle East as a constructive step towards peace and stability.

Albanese said that the six-week ceasefire between Israel and Hamas marks the beginning of a "new chapter" for the Israeli and Palestinian people, Xinhua news agency reported.

"This agreement is a constructive step towards peace and stability in the region," he told reporters in Canberra. He said that Australia's thoughts are with all the civilians killed, displaced and taken hostage in the conflict and the many humanitarian workers who lost their lives. Albanese said that the Australian government would continue working with the international community towards



a two-state solution with Israel and Palestine "living side by side in peace and security within internationally recognised borders" and continue supporting the urgent humanitarian needs of the people in Gaza. The ceasefire agreement was brokered through weeks of negotiations in Doha by Qatar, Egypt, and the US.

Qatar's Prime Minister Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani announced

that 33 Israeli hostages would be released in the first 42-day phase, which could potentially evolve into a permanent ceasefire. The initial release prioritises women, children, elderly individuals, and

those who are ill or injured. US President Joe Biden confirmed the crucial development on Wednesday at a briefing, saying "it is a very good afternoon now". He said: "Soon, the hostages will return home to their families." Biden said that Israel would release Palestinian prisoners in return. The US President said that during the first phase of the ceasefire deal, "Palestinians can return home to their neigh-

Pakistan's Former PM Imran Khan, Wife Bushra Bibi Sentenced to Jail in Corruption Case

ISLAMABAD: Pakistan's former Prime Minister Imran Khan and his wife, Bushra Bibi, were convicted in the £190m Al-Qadir University Project Trust case on Friday. Imran Khan was sentenced to 14 years in prison, while Bushra Bibi received a seven-year jail term.

Judge Nasir Javed Rana delivered the verdict, which had been delayed three times, in a makeshift courtroom at Adiala Jail. The court also imposed fines of Rs 1 million on Imran and Rs 500,000 on Bushra.

If they fail to pay the fines, they will face an additional six months in jail. The verdict was announced amid tight security outside Adiala Jail, and Bushra Bibi was arrested from the courtroom following the ruling. The couple was formally



indicted in the case on February 27, 2024, shortly after the general elections.

Speaking to the media outside Adiala Jail before the hearing, PTI Chairman Barrister Gohar Ali Khan stated, "You can guess the injustice that has occurred over the last two years. If a fair decision is made, Imran and Bushra will be acquitted."

The case alleges that Imran and Bushra Bibi received billions of rupees and land worth hundreds of kanals from Bahria

Town Ltd in exchange for legalising Rs 50 billion, which had been identified and returned to Pakistan by the United Kingdom during the previous PTI government, Dawn reported.

The verdict, initially scheduled for December 23, was postponed due to winter vacations and rescheduled for January 6. However, it was delayed again as Judge Nasir Javed Rana was on leave, and on January 13, the hearing was further delayed because Imran and Bushra failed to appear in the courtroom at Adiala Jail. Imran Khan has been imprisoned since August 2023 in connection with various legal cases, which he maintains are politically motivated. Last year, he was acquitted in the cipher and Iddat cases but faces new charges in the Toshakhana 2 case.

Indian-Origin MP Chandra Arya Files Nomination for Canadian PM's Race



NEW DELHI: Chandra Arya, India-origin Member of Parliament for Nepean, has officially entered the race for Prime Minister of Canada after filing nomination and addressing the House in Kannada.

Arya, a native of Tumkur district in Karnataka, did his MBA from Dharwad before moving to Canada.

Earlier this week, he announced that he was running for the position of Prime Minister of Canada.

Recently Canadian Prime Minister Justin Trudeau announced to step down but assured to remain in the post till a new leader is selected.

"Our nation faces structural challenges that require tough solutions. We must make bold political decisions to secure prosperity for our children and grandchildren," he wrote on the social media platform X on January 13.

Arya, who is slamming Khalistan supporters for celebrating the assassination of late Prime Minister Indira Gandhi, and condemning the defacing of Hindu temples in Canada, has already announced that he will run for the Liberal leadership with a campaign promising to make the country "a sovereign republic" with bold political decisions, not optional but a necessity now.

"I am running to be the next Prime Minister of Canada to lead a small, more efficient government to rebuild our nation and secure prosperity for future generations," Arya, who was described by External Affairs Minister S. Jaishankar as a genuine advocate of India, wrote on X.

"We are facing significant structural problems that haven't been seen for generations and solving them will require tough choices. I have always worked hard for what is best for Canadians, and for the sake of our children and grandchildren, we must make bold decisions that are absolutely necessary. If elected as the next Leader of the Liberal Party I offer my knowledge and expertise to do so," his post read.

Admitting that the nation is facing a "perfect storm", Arya, who met Prime Minister Narendra Modi in New Delhi in August last year, said, "Many Canadians, especially younger generations, face significant affordability issues. The working middle class is struggling today, and many working families are retiring directly into poverty."

UN Chief shows confidence in South Korea's democratic resilience



SEOUL: UN Secretary-General Antonio Guterres said on Friday that he has complete confidence in South Korea's democratic resilience, according to the Seoul government.

Guterres made the remarks during a phone conversation with acting President Choi Sang-mok, the finance ministry said, as the country faces political uncertainty stemming from President Yoon Suk Yeol's botched attempt at imposing martial law and his subsequent impeachment last month. The ministry quoted Guterres as saying that he fully trusts South Korea's robust democratic system and its ability to recover from crises.

The UN Chief also expressed expectations for South Korea's continued role in revitalising UN-centered multilateralism.

In response, Choi emphasized that South Korea will continue to contribute to global peace and prosperity through active engagement as a member of the United Nations and a rotating member of its Security Council. Yonhap news agency reported.

Choi assumed the interim leadership role after the National Assembly voted to impeach Yoon on December 14, and then acting President and Prime Minister Han Duck-soo two weeks later.

Earlier in the day, the head of the South Korea's Presidential Security Service (PSS) said

that any clashes or bloodshed should not take place when investigators attempt to detain impeached President Yoon Suk Yeol over his botched martial law bid.

Park Chong-jun, chief of the PSS, made the remarks as he appeared before police for questioning over allegations that he has ordered presidential security officials to block the Corruption Investigation Office for High-ranking Officials (CIO), ranked by police, from executing a warrant to detain Yoon.

"I believe many people must be deeply concerned about the current situation, whether government agencies are clashing and confronting each other," Park said. "There should be no physical clashes and bloodshed under any circumstances." Park addressed public concerns over the confrontation between investigators and Yoon's presidential security service. "I think the investigation should proceed in a manner befitting the status of a sitting president," Park told reporters as he entered the Joint Investigation Headquarters in western Seoul. Yoon has refused to cooperate with the CIO's summonses for questioning or warrant execution as the agency is not technically authorised to investigate charges of insurrection that he faces over his brief imposition of martial law on December 3.

Don't be too Optimistic & Expect Much from the Trump's New Inning; Cautions Alok, a US-based Investor

GOPAL MISRA

The Indian policy makers, both in the Opposition and in the ruling party, need to reorient their current perception of the US as the World's only super power and they should not expect much difference in the American with Policies towards India with the inauguration of the President Donald Trump in the White House on January 20.

It was an advice of Alok Jagdhari, a US-based investor who manages billions of US dollars in the international money markets, who gave an in-depth, almost 90-minute, presentation at the Press Club of India before a select gathering comprising veterans in media, senior executives of corporate, political and social activists, just a few hours before he flew to New York on the evening, Tuesday, January 14, 2025. He, perhaps, was in rush to return to Washington before the historic inauguration of Trump in White House.

It, indeed, was a delight for the listeners, which included Shivaji Sarkar, an economist

of the Financial Express fame, Dr. Satish Mishra, a well-known ideologue of the left political views, Shikha Tyagi, a former CEO of Pepsi, Roma Misra, a social activist and author from Mumbai and Ahemdabad and K.B. Mathur, an eminent journalist and a top corporate executive from Toronto, Canada. It was conducted by Pradeep Mathur, editor, Media Map, who had also authored and a book on non-alignment

Asked whether New Delhi should expect a quantum change in India's growing relationship with the West, especially the US, he clarified that the American system does not allow any president to deviate much from the established policies of the American state, and the Indians irrespective of the political spectrum they belong must realize that during his four-year term, the outgoing President Joe Biden, had allowed the Narendra Modi government optimum concessions despite the reservations of the establishment in Washington. He cautioned that the image of Modi as an individual as well as his government's attitude towards the civil liberties and the minority rights need to



be revisited; also the Indian policy makers irrespective of the political spectrum they represent have to understand and reorient their approach towards the political and economic forces, which determine the super power's global agenda. He also recalled the higher tariff were introduced during the early thirties in the twentieth century, but the experience has always been that these measures might have political overtones, but they seldom help the concerned economies.

Alok Jagdhari has also ruled out any possibility of containing the influence of the military-industrial complex under the President Trump; he further cautioned that Trump like other politicians indulges in political

rhetoric, and like others he too is intensely engaged in the power game. Asked whether, he would genuinely be ending the ongoing war in Europe between Russia and Ukraine, he clarified that the conflict has many dimensions, including the role of the European Union. He does not expect any spectacular political developments in Europe as well as in West Asia.

In reply to a question about the US approach towards China, he stated that during recent years, Beijing has revised its approach towards Taiwan that if an opportunity comes, it would not hesitate to annex the island nation. He also explained that if Taiwan declares itself as an independent, the US would have no responsibility to protect its annexation by

China. He, however, admitted that the Chinese penetration in the Central American regions, especially in manning the Panama Canal, has caused anxiety among the members of the establishment comprising Pentagon and Capitol.

According to him, during his second inning Trump is expected to be more cautious. Asked whether Modi was deliberately ignored by denying him the invitation to attend Trump's inauguration, while the Chinese President Xi Jinping was officially requested to be present at the ceremony, his view was that while Modi was seen too much aligned with the Democratic Party, and his reluctance to communicate with Trump might have also caused this sudden cooling off in their otherwise warm relationship; on the other hand, Jinping, perhaps, was apprehensive of the protocol, he might receive in Washington not befitting to his status as a world leader, decided to avoid the inaugural function.

Impact on India - Alok has cautioned that the impact of the stagflation in the US economy is expected to impact the economies worldwide; and the Indian economy might also face its consequences. He also

reminded that in the South-Asian region, India is yet to be recognized as a partner like Japan, South Korea and Australia. It is just an ally, but for obtaining the state-of-the-art technologies, India has to work much harder for further improving her ties with the US.

He also ruled out any possibility of the revival of the industrial units in the US, but he suggested that India might be one of the new coveted destinations for the American corporations. They might decide to set up their manufacturing plants, but for luring the American capital, he suggested that for this Indian technology have to be really made world class.

Asked whether the gender issues might be dominating in the contemporary American society, he stated that these aberrations have led to social decay in a society, which is considered a developed one; further according to him, it might not have much impact in the global play of forces.

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

Australia's Prime Minister has promised a funding injection to "finish"

CANBERRA: Australia's Prime Minister has promised a funding injection to "finish" the country's National Broadband Network (NBN) and boost internet speeds.

Anthony Albanese on Monday promised a three billion Australian dollar (1.84 billion US dollar) equity injection in the NBN to improve access to fibre internet connections. He said the additional funding would deliver new fibre connections to 622,000 premises, with over half in regional rural areas.

When the upgrade is completed by 2030, Albanese said that over 11 million homes and businesses will have access to internet speeds exceeding one Gigabit per second (Gbps) compared to the current average NBN speed of 76.64 Megabits per second (Mbps). "Families and businesses deserve high-speed Internet at an affordable price," Albanese said at a press conference in Canberra alongside Ellie Sweeney, Chief Executive of the state-owned NBN Co, and Communications Minister Michelle Rowland.

According to News Corp Australia newspapers, the additional funding would take the total government investment in the NBN since its launch in 2008 to over 35 billion AUD (21.5 billion USD). Sweeney



described the new project as the "final piece of the puzzle" for the network, Xinhua news agency reported. Modelling commissioned by the government found that the upgrade could deliver a 10.4 billion AUD (6.39 billion USD) cumulative economic uplift over the next decade. Earlier on Monday, Albanese met with his Cabinet for the first time in 2025.

In opening remarks to the meeting released by his office, Albanese said he is focused on putting forward a positive and optimistic vision for Australia ahead of the general election, which must be held by May. Last week, Albanese had reiterated social media's social responsibility following Meta's announcement to abandon its fact-checking programme. "Social media has a social responsibility," Albanese told a press conference held in Mount Isa of the country's northeastern state of Queensland on Wednesday, when responding to Meta's decision not to do fact-checking.

Saif Ali Khan stabbing: Mumbai police recovers old sword from actor's house



MUMBAI: Bollywood actor Saif Ali Khan continues to recover from his stab wounds, new developments seem to take place in parallel. The Mumbai police have recovered another melee weapon from the actor's residence in the Bandra area of Mumbai. The cops recovered an old sword from the actor's house, it is unclear if it is a part of the actor's ancestral property. Saif, who belongs to the lineage of

the ICU and is said to be out of danger. The actor was stabbed multiple times in an attempt to fight off a burglar during the wee hours of Thursday. The actor sustained six stab wounds, two of which are said to be serious as they are closer to his spine. The incident took place at 2:15 am when the burglar allegedly barged into their Bandra home, and attacked their house help and then Saif when he intervened. At the time of the incident, his wife Kareena Kapoor Khan was present at home along with other members of the family as they all were sleeping. Saif was woken up by the commotion in his son Jeh's room. He went inside the room to see the culprit arguing with their house help, looking at this, Saif intervened to save the house help with bare hands to fight off the intruder. The actor is currently said to be stable and recovering well.

Abhishek Banerjee has penned two episodes from 'Paatal Lok 2'

MUMBAI: Actor Abhishek Banerjee, who is known for 'Stree', 'Bhediya', 'Stree 2', and is gearing up for the release of the upcoming edition of his OTT show 'Paatal Lok', has penned two episodes from the show's latest season. However, Abhishek hasn't contributed to the show this time as an actor. Season 2 of 'Paatal Lok' packs a punch promising a gripping crime thriller. It is set in the north-eastern state of Nagaland, and sees the lead character of Hathi Ram Chaudhary (essayed by Jaideep Ahlawat) teaming up with his ally Imran Ansari (played by Ishwak Singh) to investigate the mysterious disappearance of a migrant worker tied to a perilous drug syndicate. As the case deepens, he unravels a web of secrets, battling systemic corruption and powerful adversaries while

MUMBAI: Actor Abhishek Banerjee, who is known for 'Stree', 'Bhediya', 'Stree 2', and is gearing up for the release of the upcoming edition of his OTT show 'Paatal Lok', has penned two episodes from the show's latest season. However, Abhishek hasn't contributed to the show this time as an actor. Season 2 of 'Paatal Lok' packs a punch promising a gripping crime thriller. It is set in the north-eastern state of Nagaland, and sees the lead character of Hathi Ram Chaudhary (essayed by Jaideep Ahlawat) teaming up with his ally Imran Ansari (played by Ishwak Singh) to investigate the mysterious disappearance of a migrant worker tied to a perilous drug syndicate. As the case deepens, he unravels a web of secrets, battling systemic corruption and powerful adversaries while

Women lead 21% of funded start-ups says CGM of SIDBI

FW DESK
New Delhi



There are approximately 3000 women led start-ups and about 11% of fund managers are women. A study by IIT Chennai has found that 21% of funded start-ups are led by women. Capital allocation is slightly skewed with about 43% of capital flowing to Bengaluru and about 24% to Maharashtra. About 174 start-ups in our portfolio are from Tier-2 and Tier-3 cities including those from Tripura and Jammu & Kashmir." said Satya Prakash Singh, CGM, SIDBI at an ASSOCHAM Event on Start-Up Ecosystem. Speaking on the development of start-up ecosystem in the country Singh said, "The first start up fund in India was launched in 2011-12 by SIDBI with 2000 crore borrowed from the RBI. The government allocated 10,000 crores to the initiative in 2016, and the ecosystem flourished. The number of registered Alternative Investment Funds (AIFs) has increased dramatically, rising

from just 69 to over 1,400 and over 1,60,000 startups have benefited from the support of the DPIIT, including 22 unicorns within its portfolio. Sovereign capital has enhanced the credibility and viability of the ecosystem as Government-backed funding increases trust and helps in attracting private investment." In a free-wheeling discussion on start-ups, Mr. Singh said, "Most proposals are driven by the concept of Me Too, something happens somewhere in some part of the world, and I am trying to make a similar product. Start-ups that are run by passion and not by fashion has higher chance of success, but too much passion can also kill the business. The government and regulators are dedicated to nurturing the ecosystem."

Impact of the Internet and Social media on youngster

AASHIMA SINGH



Have you ever wondered how kids nowadays are? When I say how kids nowadays are, I mean how their behaviour and lifestyle are so different from the generation when social media wasn't this popular. I feel social media and the internet's exposure to young children is destroying their minds.

social media can be perilous. Young kids can be easily manipulated and I think that the fact about how social media isn't filled with the most right-minded people, it'll be right to assume how much danger lies in letting a young kid have access to something where he or she still hasn't developed enough maturity to comprehend what exactly they are doing, even if some people argue about how there are parental control on social media apps which provide parents with the control over what their child is consuming on the internet, we need to understand that even after when age restrictions are put on, at this time and era even children's content's quality is so poor that it's better if they don't consume that at all.

Recently, I visited my hometown, stayed with my younger cousins for a few days, and observed a few things. When I was talking to them, I noticed how their habits, choices and likings were so different compared to my generation of kids, when I say my generation it's because I'm a Gen-Z and my cousins are Gen Alpha. I observed how they were extremely influenced by the internet which was not so surprising since it's not only them but everyone who has a smartphone, obviously there are exceptions as well. I've seen people being stuck to their smartphones or digital devices and getting so addicted that when someone tries to take their devices away, they get aggressive.

a kid or an adult must have encountered trolls who are mean or abusive people, these people tend to be mannerless and mean since the internet's anonymity gives them the leverage to act in any way, they want which also raises concerns of cyberbullying. Stalking is also one issue for people who share a lot of information online, some creepy people may discover details about you and stalk you. 18+ images and videos or violent images exist and how easily they can be accessed by anyone regarding their age is a matter of concern, especially for kids under 18 who have access to the internet. There are even more problems regarding social media. The excessive use of the internet is not only causing addiction. Still, it is also ruining people's mental and physical health since overuse of phones makes people stay in one place for hours which is not good for the body and I think that everyone knows that excessive use of digital devices harms our eyes.

I think we all can agree that social media platforms are made to be engaging. Their algorithms study a user's likes and dislikes and display their choices on the user's feed, which in return makes the user want to use the application more and slowly get so used to it that not using it makes them feel incomplete, which later turns into addiction. At this rate, we all know that everyone is in some way or another dependent on the internet. It has become somewhat of a necessity at this point. When I observed how my cousins behaved compared to how my group of people behaved when we were their age, I felt so old. Similarly, the age gap was felt by my elder cousins when they observed me and compared their lives as kids with mine. In my opinion dependence on the internet has widened the gap between the generations and this can be felt by many of us when we see someone older or younger than us but this all is a part of life in a way.

With these many issues of social media and the internet, I think it's safe to say that not every part of the internet is secure but in this technology-infused world it would be highly impractical not to use it completely, so, most we can do is at least make sure that kids under 15 have no access to social media, here we can mention Australia's effort on banning social media for kids under 16, a very appreciative move to ensure that kids don't fall victims to useless trends and live and experience childhood. It's important to understand that every coin has its two sides, not everything about social media is bad but not everything is good as well stricter restrictions should be put on the internet at least for kids so they don't fall for anything harmful.

Deepfake is also a big source of difficulty, we've all seen a deepfake somewhere the other in the form of memes or some kind of defaming video viral on social media platforms. For those who don't know what deepfakes are, they are a video, image, etc. in which a person's face, body, or voice has been digitally altered so that they appear to be someone else, typically used maliciously or to spread false information. Trolls; anyone who spends a decent amount of time be it

Deepfake is also a big source of difficulty, we've all seen a deepfake somewhere the other in the form of memes or some kind of defaming video viral on social media platforms. For those who don't know what deepfakes are, they are a video, image, etc. in which a person's face, body, or voice has been digitally altered so that they appear to be someone else, typically used maliciously or to spread false information. Trolls; anyone who spends a decent amount of time be it

Guwahati to host direct selling Industry Leaders & Policymakers at IDSA-Northeast Expo on January 21

FW DESK
Guwahati



Guwahati is set to become the epicenter of discussions and innovations in the direct selling industry on January 21, 2025, as eminent government dignitaries, top industry leaders, policymakers, academics, and social activists converge here for the 2nd Edition of IDSA Northeast Direct Selling Conference and Expo.

The event, being organized by the Indian Direct Selling Association (IDSA), will witness brainstorming on crucial topics such as industry growth, regulatory frameworks, consumer awareness, reforms, policy advocacy, and empowerment of women and youth through direct selling opportunities. The IDSA, in a press release issued here today, said the event will feature a grand exhibition showcasing products, services, and innovations from IDSA member companies. Other key attractions include recognition of women entrepreneurs for their achievements in the Northeast region to celebrate entrepreneurial success and interactive sessions with direct selling entrepreneurs and students of colleges and universities. The Expo will further witness a unique showcase of Northeast culture and innovation in the direct selling industry through a product ramp walk by models adorned in northeast attire, it added. The release highlighted In-

dia's direct selling industry's robust growth, with a market size exceeding Rs 21,282 crore, ranking 11th globally. The sector demonstrated a 12% growth rate in 2022-23 and boasts a compound annual growth rate (CAGR) of over 8%. It has provided self-employment and micro-entrepreneurship opportunities to over 86 lakh individuals, including 32 lakh women, emphasizing its role in socio-economic transformation. The release underscores that the Northeast, with a market share of 8.7%, contributes over Rs 1,800 crore to the national turnover while providing self-income opportunities to over 4.2 lakh direct sellers in the region. Assam, being the 9th largest direct selling market in the country, leads with Rs 1,009 crore in sales and a 4.7% market share, supported by over 2.4 lakh direct sellers.

Satish Singh conferred with the Vishwa Hindi Academy Samman for 2025

FW DESK



Senior columnist, lyricist, storyteller, and banker Shri Satish Singh was awarded the Vishwa Hindi Academy Samman for the year 2025 for the promotion of financial literacy and Hindi language through articles based on banking, finance, and cyber frauds. This award was given to Shri Singh by renowned satirist Shri Prem Janamejay. Along with this, Shri Keshav Rai, President of Vishwa Hindi Academy, Mumbai, famous playback singer Ms. Usha Timothy, playback singer Shri Chintan Bakiwala, RJ Shri Anurag Pandey and Shayar Shri Dev Muni

well as a Diploma in Hindi Journalism from the Indian Institute of Mass Communication, New Delhi. As a writer, Mr. Singh has been writing extensively on banking, economics, and contemporary issues over the last 16 years and has been instrumental in promoting financial literacy & Hindi Language. Shri Singh has written over 2,500 articles, over 500 poems, and 60 stories. Shri Singh has published a total of three books and in December 2021, his music album titled 'Priya O Re Priya' was released on over 100 OTT platforms.

Grand Preparations by Indian Railways for Prayagraj Kumbh 2025

ASHUTOSH SHUKLA

Union Cabinet Minister for Railways, Ashwini Vaishnaw, has inaugurated several key initiatives & measures to enhance Indian Railways' readiness for Kumbh fair 2025 in the Prayagraj region. These measures aim to provide safe, seamless, and technologically advanced services for millions of devotees & pilgrims. Key Announcements and Inaugurations: Launch of the Kumbh War Room: A dedicated War Room at the Railway Board level has been inaugurated. The War Room will operate 24x7, with officials from Operations, Commercial, RPF, Mechanical, Engineering, and Electrical departments monitoring and coordinating activities. 1,176 CCTV cameras has been installed at 9 stations in the Prayagraj region, will provide live feed for real-time monitoring. Monitoring structure will be Platform Station Division-District Zonal Railway Board. The War Room will facilitate effective coordination between district authorities and railway officials, ensuring immediate assistance and operational efficiency. Multilingual Communication Systems: 12-regional language



- A dedicated War Room at the Railway Board level has been inaugurated.
- The War Room will operate 24x7, with officials from Operations, Commercial, RPF, Mechanical, Engineering, and Electrical departments monitoring and coordinating activities.
- 1,176 CCTV cameras has been installed at 9 stations in the Prayagraj region, will provide live feed for real-time monitoring.
- Monitoring structure will be Platform Station Division-District Zonal Railway Board.
- The War Room will facilitate effective coordination between district authorities and railway officials, ensuring immediate assistance and operational efficiency.

- 1. Rail Network Enhancements:**
 - A total of 13,000 trains will operate during the Kumbh period:
 - 10,000 regular trains.
 - 3,134 special trains (4.5 times more than the previous Kumbh):
 - 1,869 short-distance trains.
 - 706 long-distance trains.
 - 559 freight trains.
 - Freight trains have been diverted to Dedicated Freight Corridors (DFC) to ensure smooth passenger train operations.
- 2. Multilingual Communication Systems:**
 - 12-regional language announcement system inaugurated at Prayagraj, Naini, Cheoki, and Subedarganj stations to assist pilgrims.
 - Launch of a facilitation booklet in 22 languages, providing essential information for pilgrims. Passenger Amenities in Prayagraj Region are Sequentially
 - Expanded Passenger Facilities:
 - 48 platforms and 21 Foot Over Bridges (FOBs).
 - 23 permanent holding areas with a combined capacity of over 1 lakh pilgrims.
 - 554 ticketing counters, including 151 mobile UTS counters.
 - 21 ROBs/RUBs to enhance road and rail mobility.
 - 12-language announcement systems implemented across all 9 key stations.
 - Major Infrastructure Projects:
 - Infrastructure development worth 3,700 crore includes:
 - Banaras-Prayagraj doubling project (including the Ganga Bridge).
 - Phaphamau-Janghai doubling project.

Congress shifts head office to 9A Kotla Road in Delhi

KAVITA SHARMA
New Delhi



The Chairperson of the Congress Parliamentary Party Sonia Gandhi on January 15 inaugurated new Congress headquarters 'Indira Bhawan' named after former Prime Minister Indira Gandhi. Those present on the occasion included Congress president Mallikarjun Kharge, Leader of Opposition in the Lok Sabha Rahul Gandhi, party general secretary organisation KC Venu-gopal, treasurer Ajay Maken, senior party leaders, CWC members, permanent and special invitees, state Chief Ministers and former Chief Ministers, PCC president, CLP leaders and others. The foundation stone of the new headquarters was laid down by Sonia Gandhi while being the Congress president on December 28, 2009 on the occasion of 125th foundation day of the party. Speaking on the occasion, the Congress president expressed his gratitude to Sonia Gandhi. He disclosed that it was way back in 1952 during the Congress Working Committee meeting that the Prime Minister Pandit Jawaharlal Nehru had proposed having party headquarters in this area, which was shifted to Delhi at the time of independence. Kharge said, Indira Bhawan, the new party headquarters will serve as a beacon of hope, energy and inspiration for the Congress workers who are fighting every day for the party ideology. The Congress president condemned the recent statement of the RSS Chief Mohan Bhagwat

party, he said. "That is why, in the same way, this building has emerged from the soil of our country, from the blood of our leaders and our workers. The idea behind this building must also reach every corner of our country", he observed. Gandhi in a scathing criticism of the Election Commission of India remarked, "we are uncomfortable with the way the Election Commission operates". "Do not think we are fighting a fair fight. If you believe we are fighting against a political organisation called BJP and RSS, you have not understood what is going on. They have captured almost every institution in our country. We are now fighting not just the BJP and RSS, but the Indian state itself", he warned. Questioning the fairness of the electoral process in Maharashtra, he said, "I clearly stated that something went wrong in the Maharashtra elections. We are uncomfortable with the way the Election Commission operates. The sudden appearance of almost one crore new voters between the Lok Sabha and Vidhan Sabha elections in Maharashtra is problematic". He observed, it is the Election Commission's duty to make the voters list transparent to the Opposition. He added that Congress had demanded to see the names and address of the people who voted in Lok Sabha elections in Maharashtra and names and address of the people who voted in Vidhan Sabha elections. However, the Election Commission has refused to provide this information. where he said that the country did not get real independence on August 15, 1947 but the day Ram Temple was inaugurated in Ayodhya. Kharge said that the Congress party's new headquarters 'Indira Bhawan' has been built on the foundation of Democracy, Nationalism, Secularism, Inclusive Development and Social Justice. "Symbolising the 140-year-old glorious history of the Indian National Congress, the walls here narrate the great saga of truth, non-violence, sacrifice, struggle and patriotism", he added. Speaking on the occasion, the Leader of the Opposition in Lok Sabha, Rahul Gandhi said that it was quite symbolic that when the Congress was inaugurating the new headquarters, RSS Chief had said, India did not achieve independence on August 15, 1947. He said this was an act of treason and the RSS chief could be arrested for saying that in any other country. "What he (Bhagwat) said yesterday is treason because if he is stating that the Constitution is invalid and the fight against the British was invalid then it's treason. In any other country, one would be arrested and tried", he pointed out, while asserting, "to say that India didn't get independence in 1947 is an insult to every single Indian. And it's time we stop listening to such nonsense". Maintaining that Congress ideology did not emerge yesterday, he said, it was thousands of years old and it has been fighting the RSS ideology for thousands of years. "We have our symbols. We have Shiva; we have Buddha; we have Guru Nanak; we have Kabir; and we have Mahatma Gandhi", he said, while adding, "these are all the symbols that have shown the correct path to this country. Please name one symbol of the RSS ideology that is revered in India today". Congratulating the party workers and leaders, Gandhi said, "everybody in this room is under severe assault defending the ideas of the Congress party. Sometimes we forget it. But these people in this room are facing systematic attack and assault on their lives because they are in the Congress party, and they are not surrendering to the BJP and the RSS". You'll see that the only party capable of stopping them is the Congress party, and that's because we are an ideological

Ms. Aashima Singh, Ahmedabad-based Independent Commentator & a student of 11th standard at DPS Bopal. Views are personal.