



Inspiration: Late. Dr. L.C. Wallia

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BCCI thanks Indian Railways for special train evacuation from Dharamsala -

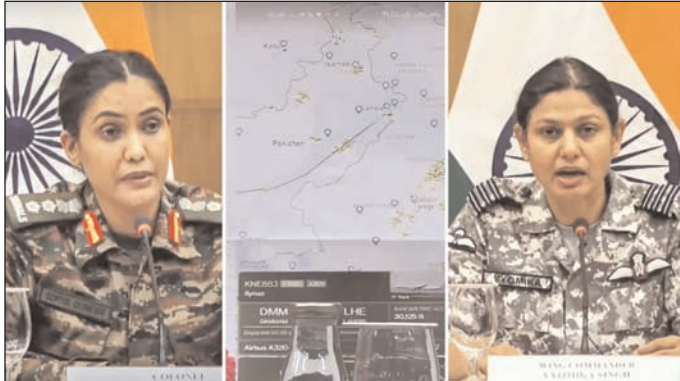
Vatika Times
NEW DELHI

The 2025 edition of the Indian Premier League took a dramatic and unprecedented turn on Thursday night as the high-stakes clash between Punjab Kings and Delhi Capitals in Dharamsala was abruptly halted midway due to escalating border tensions between India and Pakistan. With security concerns mounting, the Board of Control for Cricket in India (BCCI), in coordination with Indian Railways, swiftly arranged a special train to evacuate players, staff, commentators, and broadcast crew from the region. PM Modi meets NSA, chiefs of armed forces amid spike in tensions with Pak India's air defence systems shoot down Pak drones in J&K, Punjab &K, Rajasthan The BCCI shared visuals of the train journey on IPL's official social media handles, thanking Indian Railways for their prompt support. Who's that IPL player? "Thank you, @RailMinIndia, for arranging a special Vande Bharat train on such short notice to ferry the players, support staff, commentators, production crew members, and operations staff to New Delhi. We deeply appreciate your swift response," the caption read. In the video, Delhi Capitals spinner Kuldeep Yadav added: "Jis tarah se manage kiya, woh bahut achcha tha. I want to say thank you to BCCI and Indian Railways."

Pak used unsuspecting civilian planes as shield to launch failed drone attack

Vatika Times

NEW DELHI: India on Friday accused Pakistan of using civilian planes as shield for its unprovoked aerial intrusions and to launch its failed drone and missile attack on Thursday evening with the intention of targeting military infrastructure. "Pakistan did not close its civil airspace despite launching a failed unprovoked drone and missile attack on May 7 at 8.30 hours in the evening. PM Modi meets NSA, chiefs of armed forces amid spike in tensions with Pak India's air defence systems shoot down Pak drones in J&K, Punjab &K, Rajasthan Pakistan used civil airliner as a shield, knowing fully well that its attack on India would elicit a swift air defence response. This is not safe for the unsuspecting civil airliners including the international flights which were flying near IB between India and Pakistan," Wing Commander Vyomika Singh and Colonel Sofiya Qureshi said in their briefing on the latest developments at the border. "Indian Air Force demonstrated considerable restraint in its response thus ensuring safety of international civil carriers," they said.Col Sofiya refer-



ring to civil airspace at the time of drone attack by Pakistan During the briefing, India showed evidence of civil airlines flying on air route between Karachi and Lahore at the time of its failed aerial offensive against India. "The screenshot we just showed shows the data of the application flight radar 24 during a high air defence alert situation in the Punjab sector. As you have seen, the airspace on the Indian side is absolutely devoid of civil air traffic due to our declared closure," Wing Commander Vyomika Singh said."However, there are civil airlines flying the air route between Karachi and Lahore. Amongst the other civil aircraft that you can see, we have highlighted an aircraft which is Airbus 320 of Flynas Aviation which was originated from

Dammam at 1750 hours and landed later at Lahore at 2110 hours in the night. Indian Air force demonstrated considerable restraint in its response thus ensuring safety of international civil carriers," she added. **S-400, Spyder, Akash: India's air defence systems explained amid soaring tensions with Pakistan** Armed forces on Thursday shot down over 50 swarm drones through its air defence system as Pakistan attempted to breach the Line of Control (LoC) and International Borders. Pakistan Armed Forces launched multiple attacks using drones and other munitions along entire Western Border on the intervening night of 08 and 09 May 2025. Pak troops also resorted to numerous cease fire violations (CFVs) along the Line of Control .

For third night in a row, Pak attempts incursion

Vatika Times
NEW DELHI

A complete blackout also enforced in Udhampur of Jammu Division, and sirens can be heard. In Srinagar, mosque loudspeakers were used to convey to locals to switch off their lights as a precautionary measure."Intermittent sounds of blasts, probably heavy artillery, can now be heard from where I am," Chief Minister Omar Abdullah said in a post



on X.He also posted a picture of the city in darkness, captioning the post as, "Blackout in Jammu now. Sirens can be heard across the city." He said in another post, "It's my earnest appeal

to everyone in and around Jammu please stay off the streets, stay at home or at the nearest place you can comfortably stay at for the next few hours. Ignore rumours, don't spread unsubstantiated or unverified stories and we will get through this together." Bimstec Charter, which formalised the grouping into an organization made up of member states t.

Pakistan drones spotted at 26 locations across LoC, IB

Vatika Times

NEW DELHI: Drones from Pakistan have been spotted at 26 different locations along the Line of Control (LoC) and the International Border (IB), including several suspected armed drones, the ministry of defence said on Saturday. The areas where drone sightings have occurred include Baramulla, Srinagar, Avantipora, Nagrota, Jammu, Ferozpur, Pathankot, Fazilka, Lagarh Jatta, Jaisalmer, Barmer, Bhuj, Kuarbet, and Lakhi Nala. Operation Sindoor

PM Modi meets NSA, chiefs of armed forces amid spike in tensions with Pak One armed drone reportedly targeted a civilian area in Ferozpur, injuring members of a local family. The injured have received medical care, and the area has been sanitised by security forces. According to defence sources, the Indian Army is retaliating strongly, especially opposite the Jammu sector, following the series of drone incursions and attacks allegedly carried out by the Pakistan Army.

Banga meets PM , says World Bank can't interfere in Indus Water Treaty

Vatika Times

NEW DELHI: World Bank president Ajay Banga met PM Narendra Modi and finance minister Nirmala Sitharaman Thursday and said the multi-lateral agency can't interfere in the Indus Water Treaty which has been put on hold by India amid rising hostility from Pakistan. described Banga's meeting with the PM as a courtesy call, while he had a longer discussion.

How India intercepted Pakistan drones, missiles and hit back

Vatika Times

NEW DELHI: For the second night in a row, Pakistan on early Friday launched multiple missiles and drones targeting various locations in Jammu and Kashmir and border areas, with Indian air defense systems successfully intercepting all threats. The attacks included eight missiles directed at Satwari, Samba, RS Pura, and Arnia regions. Explosions were heard as Indian air defense units intercepted Pakistani drones in Udhampur,



Jammu and Kashmir. Operation Sindoor How India shut down Pakistan's second desperate bid to escalate tensions Pak used civilian planes as shield to launch failed drone attack: India S-400, Spyder, Akash: What is in India's air defence arsenal?

Similar interceptions occurred in Jaisalmer, where explosions and flashes were visible in the sky. Authorities implemented complete blackouts in multiple areas including Bikaner in Rajasthan, Jalandhar in Punjab, and several locations in Kishtwar, Akhnoor, Samba and Jammu of J&K. Poll Do you believe India's air defense systems are adequately prepared to counter threats from Pakistan?

US gives India a free hand to manage Pakistan despite salutary advice to de-escalate

Vatika Times
Washington

Salutary advice about de-escalating tensions aside, the Trump administration on Thursday indicated the US would give New Delhi a free hand and stay out of any war between India and Pakistan, saying it is "none of our business." Hewing to President Trump's line that the US should not get involved in foreign wars and his inclination to let India manage regional affairs, vice-president JD Vance told Fox News that much as the US wanted the situation to de-escalate as quickly as possible, it would not be dictating terms. "What we can do is try to encourage these folks to de-escalate a little bit, but we're not going to get involved in the middle of war that's fundamentally none of our business and



has nothing to do with America's ability to control it," he said, giving New Delhi a wide berth despite Secretary of State Marco Rubio emphasising the need for de-escalation while censoriously putting the onus on Pakistan to "take concrete steps to end any support for terrorist groupsPresident Trump, who clearly has only a vague idea of the complexities involved in the region, has shown a degree of indifference if not disinter-

est in what previous administrations often characterized as a "nuclear flashpoint" and rushed mediators to calm the situation. But the MAGA dispensation is largely inclined to let the India manage the problem, much to the dismay of Pakistan, which would like some intervention to return the Kashmir issue centerstage and arrest its slide into irrelevancy. The Modi government too has been clear that it will

not brook any intervention in the punitive measures it is determined to take against Pakistan for launching yet another brutal carnage in India, while callously insisting it was a false flag operation and it had nothing to do with it. At the same time, it has been caught consorting with globally proscribed terrorists at home. The sight of the Pakistani military literally yoked together with wanted terrorists at the funeral of people who were killed in retaliatory Indian action was seized on by Indian diplomats to convey to western audiences that the world has been far too lenient on Islamabad's nurturing of terrorism.New Delhi also made the case to the global audience on Thursday that it was Pakistan that was escalating the situation with attacks .

High court comes to aid of ex-soldier's kin, grants disability pension

CHANDIGARH: Punjab and Haryana HC has ordered that a disability pension be granted to the legal heirs of a soldier who was discharged on medical grounds for neurosis which manifested as recurrent nightmares after his lover killed herself, reports Ajay Sura. A division bench comprising Justice Sureshwar Thakur and Justice Sudeepti Sharma passed these orders recently while allowing a plea filed by a former Indian Army gunner from Punjab's Hoshiarpur. The petitioner, who had moved HC in 2020, died on May 14, 2021, during the pendency of the case, which was represented by his legal heirs after his death. The soldier was enrolled in the Indian Army on July 30, 1971., in a fit state of health and was invalidated out of service from March 3, 1979

Worst assault on Jammu since 1971, Pakistan to suffer the most if it doesn't de-escalate: Omar Abdullah

Vatika Times

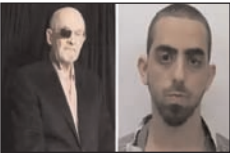
JAMMU: Pakistan "gains nothing" and stands to "suffer the most" by continuing hostilities against India, J&K CM Omar Abdullah said Friday after reaching Jammu by road to meet people affected by what he called the most serious cross-border assault on civilians since the 1971 War. "India reserves the right to defend its people and territory with full strength if innocent people of ours are harmed," Omar said. "Our security mechanisms responded with commendable speed and precision, ensuring the defence of all targeted areas."Poonch district of Jammu has borne the brunt of relentless shelling by Pakistan from across the LoC, accounting for the majority of the 16 casualties and damage to property reported since Tuesday. The CM, who made an impassioned speech in the

assembly recently about not exploiting the April 22 terrorist attack on Pahalgam for politics, said the National Conference govt would do whatever it takes to ease the troubles of those in the line of Pakistani fire. He visited several camps for the displaced in Jammu and Samba districts, including those at Mishriwala, Nagbani, Bishnah and Thandi Khui. "All efforts shall be made to ensure that necessities are provided to the people during this difficult time," he said, directing the administration to remain alert and responsive to emerging needs.Sat Pal (52) of Bainglar, a frontier village half a kilometre from the international border in Samba, said most residents had fled their homes for designated relief shelters. "One or two members of each family might have opted to stay behind to take care of their houses.

American-Lebanese attacker Hadi found guilty of attempting to kill Salman Rushdie

Vatika Times

A jury on Friday found Hadi Matar, an American-Lebanese man, guilty of attempting to kill novelist Salman Rushdie by storming a stage and repeatedly stabbing the Satanic Verses author. Matar now faces up to 25 years in prison and is set to be sentenced on April 23, a court official confirmed. He was convicted on charges of attempted murder and assault.His legal team had attempted to prevent witnesses from portraying Rushdie as a victim of persecution, following Iran's 1989 fatwa that called for the author's assassination over alleged blasphemy in The Satanic Verses. Matar had previously admitted to reading only two pages of The Satanic Verses but believed the author had "attacked Islam."



IMF approves \$1 billion disbursement to Pakistan despite India's warning over terror funding

Vatika Times
Washington

The approval came during a board meeting in Washington, where the IMF also reviewed a proposed \$1.3 billion loan to Pakistan under its Resilience and Sustainability Facility (RSF). India registered a formal protest, citing Pakistan's poor track record with IMF reforms and expressing fears of fund diversion. New Delhi abstained from the vote.

"Rewarding continued sponsorship of cross-border terrorism sends a dangerous message," the finance ministry said in a statement. Pakistan's Prime Minister Shehbaz Sharif welcomed the development, describing it as a "defeat of India's high-handed tactics" and a sign of international confidence in Pakistan's economic recovery. "Indian attempts to sabotage the IMF programme have failed,"

the Pak's PMO said, accusing India of plotting "a conspiracy to divert attention" through "unilateral aggression." The new disbursement brings total IMF funding to Pakistan under the EFF to around \$2 billion. The full \$7 billion package, agreed in July last year, is structured over 39 months in seven instalments, contingent on successful reforms including tax restructuring.

Editorial

Fundamental hypocrisy in global climate politics

Ritu Walia

In , the UN Climate Action Summit in New York, leaders from industrialised nations delivered impassioned speeches about the urgency of addressing climate change. Yet, behind closed doors, they continued to approve new fossil fuel projects and delay meaningful climate finance commitments. This dichotomy highlights a fundamental hypocrisy in global climate politics: The West often preaches sustainability but falls short in practice, prioritising economic interests over environmental imperatives. As the countdown to the COP29 climate summit in Azerbaijan this continues, the Bonn Climate Change Conference in Germany concluded in a stalemate last week. Nations disagreed on the size and scope of loss and damage financing, representing a significant setback in global climate negotiations. The Bonn talks did not achieve meaningful progress on climate financing, underscoring a persistent issue: industrialised nations, which bear the greatest responsibility for the current climate crisis, resisted calls from Global South countries to compensate those who suffer the most but have contributed the least to greenhouse gas emissions. Over a decade ago, developed nations pledged to mobilise \$100 billion annually by 2020 to support climate action in developing countries. This commitment, formalised under the Copenhagen Accord in 2009 and reiterated in the Paris Agreement, has not been met. The Organization for Economic Co-operation and Development (OECD) reported that climate finance reached only \$79.6 billion in 2019. It was only in 2022 that developed countries provided and mobilised \$115.9 billion in climate finance for developing countries. By the end of COP29, all parties must agree on a “new collective quantified goal” (NCQG) to guide the provision of climate finance, intended to replace the \$100 billion target after 2025. Progress on negotiating the NCQG has been slow. Disagreements persist on almost every aspect of the new target, including the amount of money to be provided, the sources of these funds, the recipients, and the specific forms of financial assistance. Current climate finance is grossly inadequate for the scale of action required. The \$100 billion target for climate finance is laughably insufficient. The United Nations Environment Programme (UNEP) Adaptation Gap Report 2021 estimates that the costs of adapting to climate change in developing countries could reach \$140-300 billion per year by 2030, escalating to \$280-500 billion per year by 2050. Furthermore, the Climate Policy Initiative (CPI) Global Landscape of Climate Finance 2021 report highlights that global climate finance flows reached a record \$632 billion in 2019/2020. Despite this record, the funding falls significantly short of the \$4.13 trillion annual investment required by 2030 to meet the Paris Agreement targets, as estimated by the International Energy Agency (IEA) in its Net Zero by 2050 report. Now even these estimates are seen as low. As highlighted by the Independent High-Level Expert Group on Climate Finance in their 2022 report, emerging markets and developing countries (excluding China) are staring at a financial chasm. These nations must mobilise approximately \$1 trillion annually by 2025, amounting to 4.1 per cent of their GDP—double the 2.2 per cent spent in 2019. Fast forward to 2030, and the figure balloons to a staggering \$2.4 trillion per year, or 6.5 per cent of GDP. This glaring disparity underscores the urgent need to recalibrate climate finance targets.



Threat from ballistic hypersonic missiles

Aman Sharma

Space is emerging as the forerunner in the era of technology-driven warfare. A country like India, with significant geopolitical heft and the potential to emerge as a power of relevance, would sooner or later face a threat from space—a threat that cannot be defended by conventional means. It is therefore important to analyse if India needs to build a space force that is capable of fighting, not so distant, space wars. The Gulf War I is technically considered to be the first space war where the US relied on space satellite intelligence for aerial and ground operations inside Kuwait and Iraq. The satellite navigation systems played a significant role in the navigation of the US Air Force fighter jets. Currently, space prowess is clearly ruling the Russian-Ukraine and Hamas battlescapes. Taiwan is incrementally coming under the space lens of competing powers. The space satellites started playing their crucial role even before the start of the war. India raised the Defence Space Agency in 2019 as a scaled-down version of the space command. The Defence Research and Development Organisation (DRDO) also raised DSP to provide technical and Research and Development (R&D) support. In the last



five years, outer space has emerged as a source of concern, primarily the threat from long-range ballistic and hypersonic missiles. Many Direct Ascent Anti-Satellites (ASAT) experimental missile strikes have been tested, including by India (mission Shakti). Counter-missions are being developed for both offensive and defensive forms of space warfare. Even though the Outer Space Treaty debars nations from weaponising space, the writing on the wall makes it clear that a threat from space is lurking. All the major powers, such as the US, Russia, China, India, France, the European Union, and Japan, are building space military organisations. The US Space Force organises, trains, and equips personnel in order to protect US and allied interests in space and to provide space capabilities to the joint forces. The US Space Force, headquartered

at the Pentagon, employs 8,600 military personnel and 77 spacecraft. The Russian space forces are mandated to inform the higher political leaders and military commanders of missile attacks as soon as possible, ballistic missile defence, and the creation, deployment, maintenance, and control of in-orbit space vehicles, like the Persona reconnaissance satellite. These forces operate the GLONASS global positioning system. The Russian Space Forces include the third Missile-Space Defence Army and a Division for Warning of Missile Attacks. The Chinese People's Liberation Army Strategic Support Force (PLA-SSF) existed from 2015 to 2024 with the army's ability to fight “informatised conflicts”. In April of this year, the Strategic Support Force was dissolved and split into three independent arms: the PLA Aerospace Force,

the PLA Cyberspace Force, and the PLA Information Support Force. Like China, Russia views space as a warfighting domain, and they base their warfighting doctrine around the idea that achieving space supremacy is a precondition for winning a conflict. Russia has fielded a suite of non-kinetic options to create reversible effects on satellite systems in space, including ground-based systems to counter GPS navigation signals, tactical communications, satellite communications, and radars. On the non-kinetic side of this threat continuum, China has operational ground-based jamming systems that are capable of disrupting satellite communications, GPS navigation signals, synthetic aperture radars, missile warning systems, and other satellite systems. Jamming can prevent users from using satellite communication networks, degrade or prevent transmissions of vital missile warning data from space-based sensors to war fighters, and disrupt uplinks and downlinks needed to command and control spacecraft. While analysing the space wars, it is important to study the space-based wars of the past, when the intensity was nominal but gains were asymmetrical. During the two Gulf Wars, the Coalition

bombers and fighters dropped more than 5,000 GPS-guided Joint Direct Attack Munitions during the day and night, in all weather, with shattering effectiveness. Satellites also made it possible to direct Unmanned Aerial Vehicle (UAV) attacks such as Predator and Global Hawk. US imaging satellites gave commanders an unprecedented view of targets and battlespace. At least seven different types of military satellite systems were used during the Gulf War I. GPS receivers were affixed to tanks, trucks, and aircraft across the theatre. Tank commanders wanted to know the moisture content of the soil in some areas. Tomahawk precision attacks have multiple space based use cases, such as intelligence preparation, target location, command and control, weather assessment, launch, route navigation, and damage assessment. Space and cyber domains are the major components of ‘stand-off’ wars, which is the new way of war fighting. Elements contributing to stand-off conflicts are also moving into the hands of private space operators. While ‘space force’ would have a mandate to provide space support to conventional forces, it would largely engage.

Women in Indian Politics: A story that has changed little over the years

Sameer India's progress vis-à-vis women's representation in leadership positions has remained rather slow and rarely linear, often pushing them to the margins of politics. Image: UN Women/Ruhani Kaur. India recently concluded its 2024 general elections, which took place in seven phases—from April 19 to June 1—to elect all 543 members of the Lok Sabha (lower house). While the results have taken many by surprise, what has been even more astonishing is the fact that for a country that has rigorously been trying to establish a more progressive front on women's rights and gender equality over the past few years, the

new Indian parliament has failed to showcase a notable uptick in the representation of women after the latest elections. Making just 13.63 per cent of the elected strength, the 18th Lok Sabha will comprise only 74 women compared to 469 men. This share is not only abysmally skewed but also lower than the 14.4 per cent share of female representation during the 2019 election, where 78 women were elected as MPs. The irony here is that just last year, India—during its G20 presidency—brought about a paradigm shift in gender-based policymaking by challenging the status quo and with the innovative idea of women-led development in order to ensure women's

inclusion and representation at all levels of decision-making. Even at the domestic level, India—after many deliberations—finally passed the historic Women's Reservation Bill in , which seeks to reserve one-third of the seats in the Lok Sabha and state legislative assemblies for women. While it is true that the bill has not yet come into effect, the journey from 13.63 per cent to 33 per cent (for the next elections) still seems rather long, especially given that, despite being the central agents of the 2024 elections and forming an important core of party manifestos as well as campaign speeches, only a handful of them were able to achieve the final victory.

It is, however, impor-

India took centre stage during the summit

Abhimanyu India took centre stage during the summit, and the family photograph taken post-summit is a testament to it. Image: Narendra Modi/X Prime Minister Narendra Modi attended the 50th G7 summit on June 14, 2024, in the city of Fasano in Apulia, Italy. The region of Apulia, throughout its history, has been inhabited by Greeks, Romans, Byzantines, Normans, and Spanish. The region has also served as a bridge between the West and the East, thanks to its geography. Apulia's rich history as a cultural crossroads underscores the significance of this year's G7 summit, which brings together diverse global leaders. In this summit, along with the G7 countries, the other invitees were India, the African Union, Brazil, the UAE, Argentina, and others, making the location and the purpose of the summit significant. India took centre stage during the summit, and the family photograph taken post-summit is a testament to it.

Two years ago, India was invited to the 48th G7 summit in 2022, after the Russian invasion of Ukraine. The primary narrative at that time was to punish India for keeping the ties intact with Moscow.

The Western ‘experts’, who are habituated to see things in binary, refused to believe that India can have ties with the G7 without harming relations with Russia. As per the Financial Times, the reason behind the invitation to India at the summit was “to woo New Delhi away from its longstanding alliance with Russia”. Two years down the line, India's relations are not majorly harmed, neither with Russia nor with the G7 countries! Freshly re-elected, PM Modi's attendance at the G7 summit signals a robust continuation of his administration's foreign policy initiatives, particularly his advocacy for the Global South. In , New Delhi organised the two Voice of Global South Summits, first in January and next in November, to understand the concerns of the developing countries. The words and advocacy of Modi in Apulia should be taken as a continuation of this. Modi exploited the opportunities provided to put forward these concerns. “India has considered it its responsibility to place the priorities and concerns of the countries of the Global South on the world stage,” he said. At the same time, while putting forward his vision of a

developed India in 2047, he emphasised that “no section of society should be left behind in the country's development journey,” followed by applying this “in the context of international relations. The countries of the Global South are bearing the brunt of global uncertainties and tensions”. Then, Modi put forward the concern of ending monopolies in technology, one of the points of action at the end of the second Voice of the Global South Summit. On the sidelines of the G7 meeting, PM Modi also met Ukrainian President Volodymyr Zelensky. However, Modi skipped the Ukraine Peace Summit, organised just after the G7 meeting, by sending a secretary-level delegation. The Indian delegation visited the summit but didn't sign the Joint Communiqué. This reflects a nuanced stance on the conflict, aligning with the broader Global South's cautious approach. India's significant presence at the G7 summit.

coupled with PM Modi's diplomacy, marks a pivotal moment in its global engagement. By advocating for the Global South in the G7, India continued efforts to emerge as a leader of developing nations in a China-fearing world.

Promise made for assistance in the space sector

Suman

Russian President Vladimir Putin's visit to North Korea (18–19 June) has attracted global attention. Today, both of these states are keen to cooperate to overcome the sanctions put on them by the US. This is Putin's only second-ever visit to Pyongyang, with the first taking place way back in 2000. Obviously, a lot has changed during the last two decades or so. North Korea's other good friend, China, has welcomed this visit. Russia has always been important to North Korea. However, during the last few years, not much has happened towards any notewor-

thy engagement. During the 2018–19 period, the North Korean leader Kim Jong Un was found engaging China proactively, and between the period of March 2018 and January 2019, he visited China four times. Also, around the same period, he met US President Donald Trump. Actually, Trump became the first sitting US president to visit North Korea in 2019. Unfortunately, no efforts to engage North Korea have proved successful so far, and the only major countries that have cordial relations with North Korea remain its neighbours, namely Russia

and China. The recent increased bonhomie between Russia and North Korea could be said to have started with North Korean leader Kim Jong Un visiting Russia in September . Today, both of these states need each other much more than in the past. Moscow has some dependence on Pyongyang for supplies of arms and ammunition for fighting the war in Ukraine. While North Korea has a dependence on food and energy assistance. , interestingly, it is also depending on Russia for assistance in its space surveillance programme.

When Kim Jong Un visited Russia in September , he was assured by Putin of his assistance in the space domain. During the year , North Korea made three attempts to launch a spy satellite in space. The attempts during May and August had failed, while the attempt during was a success, with North Korea putting its first spy satellite, the Malligyong-1, on the back of its own

Chollima-1 launch vehicle in space. Since during Kim Jong Un's September visit to Russia, there was a promise made for assistance.



Kia India Unveils Carens Clavis: Big on Features, Bold Design and Unmatched Comfort

Vatika Times
New Delhi: Kia India, a leading mass-premium carmaker, today unveiled the latest addition to its Carens portfolio – the Carens Clavis. Positioned as a big, bold, and Spacious 3-Row vehicle, the Carens Clavis is crafted for today's large, modern families, bridging the gap between MPVs and SUVs. It blends comfort, space, and bold design with advanced technology, safety, and a future-forward aesthetic. The name "Clavis" is derived from the Latin phrase Clavis Aurea, meaning "Golden Key." It symbolizes access to unforgettable family adventures and serves as a gateway to



cherished memories. With Carens Clavis, Kia offers a vehicle that reflects the aspirations of new-age families, combining insightful observations, thoughtful design, and the best global technology. Since its debut, the Kia Carens has redefined

the family car segment in India, earning the trust of over 2 lakh families in just three years. Rooted in Kia's deep understanding of Indian households, where mobility is about shared moments across generations, the Carens struck a chord with its

space, comfort, and emotional appeal. The Carens Clavis is a natural next chapter in Kia's family-first story, created in response to evolving lifestyles and aspirations. The Carens Clavis offers exceptional 6 & 7-seater comfort, combining bold design, premium space, and advanced technology to deliver a refined, purpose-driven experience for today's dynamic families. Mr. Gwanggu Lee, MD and CEO of Kia India, said, "Innovation is the core of everything we do, driven by advanced technology and distinctive design. The unveiling of the Carens Clavis represents a key mile-

stone in our journey, embodying our commitment to a progressive, premium, and purpose-led approach. We recognize the evolving needs of our customers, and with the Carens Clavis, we're offering more than just a vehicle, it's a thoughtfully crafted experience that enhances everyday mobility. As we continue to push boundaries, we remain focused on delivering smart, design-led solutions that empower families and inspire confidence on every drive." The Carens Clavis embodies a bold design philosophy, seamlessly merging elegance with sportiness in its upright SUV-like stance.



Tributes Paid to Veer Shiromani Maharana Pratap on His Birth Anniversary

Jasbir Singh Duggal

Kurukshetra: On the

occasion of the birth anniversary of Veer Shiromani Maharana Pratap Ji, the Kshatriya Sangharsh Samiti organized a program at the Rajput Dharamshala. The event began with members garlanding the statue of Maharana Pratap at the chowk. Afterwards, a program was held at the Maharana Pratap Sabha Bhawan inside the Rajput Dharamshala.



During the program, members of the Sangharsh Samiti offered floral tributes to Maharana Pratap. The event saw participation from several members including Convener Mohan Singh Rana, Sugam Pal Rana, Rajveer Rana, Patwari Randeep Rana, Omveer Rana, Surjeet Rana, Surender Rana, Bhupender Rana from Bibipur, Parveen Rana, Ravi Rana, Narender Rana, Naveen Rana, Bittu Raghuvanshi, Harvinder, Kuldeep, Vikram, Balvinder, Ashok Rana, Bali Rana, Sachin, and Ajay, among others. While paying tribute, they emphasized that great personalities do not belong to any particular community or caste but are revered by the entire society because their sacrifices are for all. They stated that it is because of the sacrifices of such legendary figures like Maharana Pratap that India stands proud in the world today with its glorious history.

Martyrdom day of Shri Guru Arjun Dev Ji will be celebrated on 30 May

DILPREET WALIA

Karnal: The Martyrdom Day of Guru Arjun Dev Ji will be celebrated on Friday, May 30 at Dera Karseva Gurdwara in Karnal by Shri Guruparv Prabandhak Committee under the guidance of Baba Sukha Singh Ji, the main sect preacher of Dera Karseva. On this occasion, the Divan will be decorated from 9

am. Raggi Dhaadi groups are arriving from all over the country to participate in this program. Guru's unbroken langar will be served on this occasion. This information was given by Barinder Singh, head of Guruparv Prabandhak Committee, and Inderpal Singh, general secretary, that the Martyrdom Day pro-



gram will be organized from 9 am to 3 pm and from 6-30 pm to 10-30 pm. The Raggi, Dhadi and preacher groups arriving on this occasion include Bhai Gurditt Singh Ji (Hazuri Ragi) Sri Darbar Sahib Sri Amritsar Sahib, Bhai Gurpreet Singh Ji (Hazuri Ragi, Paonta Sahib), Kavishri group Bhai Pyara Singh Ji,

Firozpur wale Bhai Amritpal Singh Ji (Head Granthi) Guru Manji Sahib Patshahi I Karnal. Nitnem and Paath will be done by Reharsi Sahib Ji (Bhai Manzoor Singh Ji and Bhai Gurpreet Singh Ji). Bhai Darshan Singh Ji will serve as stage secretary. Guru's Langar will be served uninterrupted on this occasion.

"Wife Kept Crying, Train Didn't Stop; Husband's Dead Body in the Morning Exposed Railway's Insensitivity"

Jasbir Singh Duggal

Shahabad

(Kurukshetra): On Friday morning, railway apathy and staff negligence shattered a family's happiness. A woman desperately pleaded for the train to stop, her voice soaked in tears asking for help — but no Ticket Examiner (TTE) or staff member on board showed any mercy. By morning, her husband's lifeless body was found on the railway tracks. Baddo Kumari, a resident of Ranchi, was traveling with her husband Dharmender and three sons— Shivam, Satyam, and Suraj. The family arrived in Ambala from



Chandigarh by bus, and then boarded the Muri Express for Ranchi, which departed from Ambala Cantt around 2:50 a.m. Shortly after the train began moving, Dharmender accidentally fell from the moving train. According to Baddo Kumari, as soon as she realized what had hap-

pened, she raised an alarm and informed the TTEs and other train staff. Despite there being three TTEs and several railway employees on board, no one took her seriously, and no attempt was made to stop the train. She somehow got down with her children at Shahabad

Railway Station and reported the incident to Station Master Ranbir Singh. Showing humanitarian sensitivity, Ranbir Singh immediately informed higher officials and coordinated with stations including Ambala. He also contacted Tilak Raj Aggarwal, head of 'Helpers', an organization that assists in road and rail accidents. Tilak Raj Aggarwal arrived at the scene and began a search operation for Dharmender. After hours of searching, Dharmender's body was found near the railway tracks close to Machhonda village.

Patriotic Songs and Western Dance Performed on Punjabi Tunes

Jasbir Singh Duggal

Pehowa

(Kurukshetra): Veer Shiromani Maharana Pratap's birth anniversary was celebrated with great enthusiasm at Akshara International School, Pehowa. The program began with Ganesh and Saraswati Vandana, followed by a play based on the life of Maharana Pratap. Students gave impressive performances of patriotic songs and Western dance on Punjabi music. School Chairperson Poonam Kahra informed the students about Maharana Pratap's life, describing



him as a great warrior and a symbol of bravery and courage. She said his sacrifices and devotion to the motherland can never be forgotten. His entire life was full of struggle, and he is remembered for his selflessness, sacrifice, and commitment to protecting religion and the nation. She narrated the

story of how Maharana Pratap and his horse Chetak were severely wounded during the battle against the Mughals. Despite his injuries, Chetak leaped across a deep gorge to save his master's life, ultimately sacrificing his own in the process. This act demonstrated his loyalty and bravery. She

emphasized that every child should learn from Maharana Pratap's life and always be ready to defend their homeland and faith. Managing Director Jannat Kahra also paid floral tributes at Maharana Pratap's statue. Principal Subha Mathew informed that alongside the celebration of Maharana Pratap Jayanti, the school also held an Investiture Ceremony. During the event, students were appointed as Head Boy, Head Girl, and House Captains and Vice-Captains.

Amit Rana, son of an educated farmer family from Sisai, becomes Vice Chairman of Punjab and Haryana High Court Bar Council

Vatika Times

Hisar: Amit Rana, a resident of Sisai village in Hisar and Senior Deputy Advocate General at Punjab High Court, has been elected Vice Chairman of the Punjab and Haryana Bar Council. He hails from a well-educated and respected farmer family of Sisai.



justice for them, and continues to offer free legal services to those in need. He has built strong relations with lawyers across Delhi, Chandigarh, Punjab, and Haryana. Amit Rana is also actively involved in social service and remains dedicated to helping the needy. During the COVID-19 pandemic, he extended assistance to many lawyers, especially those in need, by arranging financial help and fulfilling

household needs due to the economic downturn. Previously, Amit Rana also served as the Co-Chairman of the Bar Council of India in Delhi. His sister is currently serving as SDM (Sub-Divisional Magistrate) in Ballina, Hodal, and his younger brother Aditya Rana is serving as Deputy DA in Panchkula Municipal Corporation. Their father is a senior practicing advocate in Fatehabad.

HMSI expands its efforts to improve kids mindset towards road safety, conducts awareness campaign in Faridabad, Haryana

Vatika Times

Faridabad : forward its mission to build safer roads and responsible riding behaviour, Honda Motorcycle and Scooter India (HMSI) organized a road safety awareness programme in Faridabad, Haryana. The initiative brought together more than 2400 students and staff members from Modern School for a day of learning and engagement through interactive sessions and hands-on learning on road safety. The campaign forms part of HMSI's broader effort to cultivate a safety-first mindset among the participants through education and experience. Focused on enabling behavioral change, the campaign introduced participants to the fundamentals of road safety in an immersive and engag-



ing manner. As per the report from Ministry of Road Transport & Highways for CY 2022*, Haryana reported a total of 10,429 road accidents, 4,915 fatalities and 8,519 injuries. This data not only reflects the dangers of negligence on the road but also showcase the importance of proactive awareness initiatives across regions. This initiative in Faridabad focused on spreading awareness on safe riding practices among young learners through interactive

activities, featuring a range of sessions such as safety riding theory, helmet awareness activities, static demonstrations, games and quizzes. The participants also engaged in educational activities designed to help them understand the importance of road safety by simplifying key safety concepts. From understanding traffic signs to learning how small behavioral changes can create a bigger impact, the sessions were designed to raise awareness in a relatable format. Across the

country, these awareness programmes are designed to instill responsible behavior and improve decision-making among future riders. HMSI continues to organize similar campaigns across states, drawing participation from schools and colleges. These engagements are focused on empowering individuals with knowledge that can help prevent any risks on the road. The impact of these campaigns is not just in terms of numbers, but also based on the ripple effect it creates by encouraging local communities to take individual responsibility towards road safety. HMSI's efforts are further strengthened by the support of the educational institutions in enabling wider reach and community outreach.

Met museum head talks art of repatriation and relevance

It's not easy running one of the world's largest museums with more than 1.5 million works spanning 5,000 years. And certainly not easy amidst heightened scrutiny over looted objects and mounting pressure for repatriation. Max Hollein—who took charge of the Metropolitan Museum of Art (Met), New York as director in 2018 and CEO last July—knows this all too well. Fresh from signing an MoU with India's Ministry of Culture, being "blown away" by the Sanchi Stupa, Jantar Mantar and the Kanheri Caves and ahead of delivering a lecture at the CSMVS on Friday, Hollein remained composed as he sat down for a chat about policing its art and artefacts with a problematic past recent restitutions and keeping the museum relevant in an age of sensory overload. What kind of collaborations do you foresee with the signing.

Japan’s Shinkansen bullet trains to be tweaked for India

India’s first bullet train design: India and Japan are close to finalising the design specifications for bullet trains on the Mumbai-Ahmedabad High-Speed Rail (MAHSR) Corridor, which will facilitate the tender process. The Japanese Shinkansen trains are undergoing modifications to suit Indian conditions. The redesign includes enhanced luggage capacity and capability to function in temperatures above 50 degrees Celsius. The trains are being adapted to handle India’s dust conditions as well. "These designs are expected to be formally approved soon," a senior official. "The seating arrangement may also be reconfigured, with possibly fewer seats per coach than the original design," the official said.



Bullet Train Plans
The MAHSR corridor’s civil construction has crossed the 50% mark across Gujarat, Maharashtra, and Dadra and Nagar Haveli. Rail welding operations began on Gujarat’s MAHSR viaducts this month. According to an official statement, Japanese-sourced rails extending over 60 km have been installed. Incidentally, Indian Railways is developing domestic manufacturing capabilities for bullet trains and signalling systems suitable for high-speed rail corridors.

Dogecoin forecasted to hit \$3

Amid the booming crypto market, Dogecoin market activity has spurred in the past 24 hours, a signal of an impending bullish rally. Popular market watchers have projected massive rallies, which could push the DOGE price to a new ATH. Pepe is another top meme coin witnessing massive whale accumulation, a move that could double the Pepe coin price soon. Meanwhile, Lunex Network’s (LNEX) early investors are now swimming.

Bitcoin marked its first weekly decline since Donald Trump’s election victory as the Federal Reserve’s cautious policy outlook tempered optimism over the president-elect’s embrace of the crypto sector. The largest digital asset was down more than 7% for the seven-day period through 9:27am Monday in Singapore, the biggest such drop since September. A wider crypto market gauge, encompassing smaller tokens such as Ether and meme-crowd favorite Dogecoin, suffered a sharper decline of about 10%. The Fed delivered a third straight interest-rate cut while signaling a



slower pace of monetary easing next year to keep inflation in check, sending global stocks into a tailspin. The hawkish pivot also damped the speculative spirits unleashed in the crypto market by Trump’s pledge of friendly regulations and his backing for a national Bitcoin stockpile. A record outflow from US exchange traded funds investing directly in Bitcoin last week will

weigh on prices in the near term, said Sean McNulty, director of trading at liquidity provider Arbelos Markets. "We should hold the \$90,000 level for Bitcoin into the year end, but if we break below that could trigger further liquidations," McNulty said adding that "meaningful downside hedging" was seen in the options market last week with large buyers.

Foxconn opts to hold Nissan stake interest

Foxconn, the Taiwan-based manufacturer of iPhones, is putting its interest in pursuing Nissan Motor on hold while the Japanese automaker is in negotiations for a potential merger with Honda Motor, according to a person familiar with the matter. The decision to pause comes after Foxconn



sent a delegation to meet with Renault - which owns 36% of Nissan and will have a

say in any tie-up - in France, people with knowledge of the matter said. But the smartphone-maker is not giving up completely, preferring to see if the two Japanese marques make legitimate progress towards a deal before deciding on its next move, the people said.

Private Equity and Venture Capital investments surge 156% year-on-year in

NEW DELHI: Private Equity and Venture Capitalist funds invested \$4 billion in November, according to a joint report by IVCA and EY released on Wednesday. This shows a 156 per cent year-on-year increase while a 15 per cent decline from the previous month. The month recorded 87 transactions, up 47 per cent from 59 deals in November 2023. "While had started off on a strong note, geopolitical tensions, uncertainty over US elections outcome, and inflation weighed on the markets, as did the bid-ask spread between seller expectations and buyer valuations," EY’s Vivek Soni said. He further said that pure-play PE/VC investments showed



significant growth, reaching \$3.5 billion in November, representing a 297 per cent rise from \$873 million in November 2023, and a 27 per cent increase from \$2.7 billion in , Soni noted. Investment in real estate and infrastructure decreased by 20 per cent compared to the previous year, settling at \$566 million in November .

The largest investment category was buyouts at \$1.6 billion, with start-up investments following at \$1.1 billion. By sector, industrial products led investments at \$1 billion, whilst financial services and e-commerce followed with \$723 million and \$550 million respectively. November saw 15 exits valued at \$3.7 billion. , an increase from \$ 1.2 billion

Wall Street: US stocks fall sharply, Dow tumbles 1,100 points

US stock markets endured one of their most severe declines of the year on Wednesday after the Federal Reserve signaled a shift in its monetary policy trajectory. The S&P 500 fell 2.9%, narrowly missing its largest loss of , while the Dow Jones Industrial Average plummeted by 1,123 points, or 2.6%. The tech-heavy Nasdaq composite suffered the worst drop, declining 3.6%. The central bank announced its third rate cut of the year, lowering its main interest rate to a range of 4.25% to 4.50%.

Stocks on brokerages’ radar

Axis Securities has initiated coverage of Shriram Finance with a ‘buy’ recommendation and a target price of Rs 3,825 (+33%). Analysts feel, among other factors, the company has the potential to improve market share in the used-CV segment, diversification of portfolio ensuring healthy AUM growth and steady asset quality with lower mix of unsecured loans. Motilal Oswal Financial Services continued with its ‘buy’ recommendation on Siemens but with a revised down price target of Rs 8,000 (+16%), from Rs 8,500 earlier. Analysts said the company

recently highlighted growth opportunities from new-age technologies such as semiconductors, batteries, photovoltaic, and electric vehicles amid lower capex by the government and private sectors in 1HFY25. They believe some factors could weigh on the company’s performance in the near term but once government and private capex revises the company’s performance would also revive. Bajaj Broking has a ‘buy’ recommendation on Hudco with a price target of Rs 314 (+30%). Analysts feel tailwinds for the company are emerging from the recent PMAY-

2 housing scheme, which would translate into robust disbursements in the next three years alongside robust urban infra financing. opportunities from NHAI projects announced by the states recently, alongside existing sanctions pipeline. b SBI Securities and Anand Rathi Share & Stock Brokers, among others, have given a ‘subscribe for long term’ rating on IPO-bound Carraro India. The Rs 1,250-crore offer is currently open and set to close on Dec 24. Aditya Birla Capital, Anand Rathi Share & Stock Brokers and SBI Securities, among oth-

Funding requirements increased under the US start-up visa program

For want of a better term, the International Entrepreneur Rule (IER) is often referred to as the ‘start-up’ visa. IER enables ‘qualified’ international entrepreneurs (based on prescribed criteria including funds raised, to obtain immigration ‘parole’ – that is to temporarily enter and stay in the US and nurture their startup, despite not having a work visa or a green card. Commonly, IER is known as the startup visa, but it is actually a permit for eligible foreign entrepreneurs to stay in the US for two and a half years with the possibility of another extension of a similar tenure. Recently, US Citizenship and Immigration Services (USCIS) has updated the threshold amounts for the IER



program and updated the supporting evidence required. Starting 1, , there are new changes to the investment and revenue requirements. The program has had a contentious history. Originally created at the end of the Obama Administration, IER was targeted for removal by the Trump Administration before it was launched. Due to a successful lawsuit filed by the National Venture Capital Association, it

remained in force but was not seen as a viable option as the Trump administration repeatedly tried to end the program. Finally in May 2021, under the Biden administration the US department of homeland security (DHS) announced that it is withdrawing a ‘proposed’ rule introduced by the Trump administration that would have rescinded the IER program. Given this past, till

Bollywood-backed realtor Lotus looks at Rs 1,000 crore IPO

MUMBAI: The IPO for Sri Lotus Developers & Real Estate is sure to be a star-studded affair. From super stars like Amitabh Bachchan and Shah Rukh Khan, to other big names like Ajay Devgn, Hrithik Roshan, Sara Ali Khan, Ekta Kapoor, Tiger Shroff and Rajkumar Rao, all have recently bought small stakes in the company. Earlier this month, the company that has made its name in the ultra-luxury residential and upscale commercial real estate segments in the city, made private placements of a little over 2.7 crore shares to 125 people including several Bollywood stars. The list of allottees also include some know names from the financial



sector like Ashish Kacholia and Jagdish Master, ROC documents showed. Only recently, AKP Holdings - that was a private limited company and operates under the brand name Lotus Developers - changed its name to Sri Lotus Developers & Real Estate. Although company officials declined to comment on the IPO since it is in the process of finalising the offer document, sources said that the Anand Pandit-promoted company is looking to raise

about Rs 1,000 crore. On Dec 4, Sri Lotus Developers made the private placement at Rs 150 per share and mobilised about Rs 407.6 crore. Among the allottees, Bollywood superstars Amitabh Bachhan bought about 6.7 lakh shares at Rs 10 crore while Shah Rukh Khan Family Trust bought about 6.75 lakh shares for 10.1 crore. among other big names Hrithik Roshan bought 70,000 shares for a little over Rs 1 crore. Several of these Bollywood stars.

Starbucks workers expand strike across several US cities

Starbucks workers have extended their ongoing strike to four more cities, including New York, according to the union that represents more than 10,000 coffee shop workers. The strike stemmed from failed negotiations between Starbucks and union representatives, with disputes over wages, staffing levels, and work schedules remaining unresolved. According to news agency Reuters, the five-day strike, which began on Friday, initially impacted Starbucks locations in Los Angeles, Chicago, and Seattle. As of Saturday, the industrial action has expanded to include New Jersey, New York, Philadelphia, and St. Louis. While the union did not specify the location of the walkout in New Jersey, it confirmed that the strike continues to disrupt operations in the newly added cities. The union’s strike spans in 10 cities, including Columbus, Denver and Pittsburgh, during the festive period, potentially affecting the company’s Christmas revenue. The workers United had earlier indicated that the industrial action could extend to "hundreds of stores" by Tuesday, Christmas Eve. Discussions between Starbucks and the union began in April. The company recently reported conducting over eight negotiation sessions, resulting in 30 agreements. The coffee chain manages more than 11,000 outlets across the United States, with approximately 200,000 staff members.



52,000 fraudulent birth certificates issued to invalid address will be revoked

Delhi: The district panchayati raj officer (DPRO) Saumya Sheel Singh has verified that more than 52,000 fraudulent birth certificates issued to individuals in eleven villages of Raebareli Salon will be revoked. The National Investigation Agency (NIA) raised red flags about specific certifications last year, revealing the swindle. About fifteen days ago, the district magistrate (DM) of Rae Bareilly forwarded a report regarding fraudulent birth certificates issued in Rae Bareilly villages to the office of the director general (DG), Census. The DPRO also mentioned that the Lucknow regional census office has been notified. During a six-month verification drive in eleven villages of Salon block, as many as 52,594 false birth certificates were discovered. These certificates were issued on fraudulent addresses. We strongly advise that all fraudulent certificates be revoked. According to a high-ranking law enforce-



BJP claimed that Stalin is spreading falsehoods regarding the three-language policy

Delhi: The BJP has accused the Tamil Nadu government, led by Chief Minister MK Stalin, of a Rs 1,000-crore liquor fraud through the Tamil Nadu State Marketing Corporation. The ruling Dravida Munnetra Kazhagam DMK denies the BJP's assertions that Enforcement Directorate raids

have revealed massive financial irregularities. The BJP further claimed that CM Stalin is spreading falsehoods regarding the three-language policy and other national problems to distract from the fraud. DMK presented the Tamil Nadu Budget 2025-26 in the state Assembly on the same day as the claims. in various states—the National and Records Administration (NIA) red-flagged specific birth certificates issued.

ment officer, in the middle of July of last year, after seizing the documents from various individuals—including a handful of Bangladeshis detained

JD(U) and NDA win big in the caste census

Delhi: Sanjay Jha, working president of the Janata Dal (United) in Delhi, has praised the government's decision to incorporate caste-based enumeration in the next decadal census, stating that this is a significant step that will aid in the more effective design of policies for marginalized and underprivileged groups. Chosen passages from his interview: A major victory, without a doubt. Not only for the JD(U) but also for the NDA, since the BJP had joined forces and acknowledged the necessity of caste-based enumeration. Our party's leader, Nitish Kumar, has long



brought up this matter, even during his time in the INDIA bloc. Nevertheless, his request went unanswered at that time. We in the party believe that gathering information regarding the numerical strength of castes will allow us to better design policies and intervene

for the well-being of the poor and disadvantaged. It ought to have been done long ago; this crucial exercise has not taken place since 1931. There was zero coercion. You might recall that in 2022, the state cabinet in Bihar decided to do a caste survey with the support of the BJP.

DDA to promote events and projects online using influencers

Delhi: The Delhi Development Authority (DDA) has hired a digital marketing agency to promote its projects. It issued a request for proposal. The agency will promote all DDA projects using social media influencers and professionals. Campaign goals include

branding DDA by increasing awareness and sharing information about its work. "If we are organizing a kite festival, we will promote it through all media and invite influencers. The selected agency must invite five Instagram or X influencers with at least 100K

followers to events or campaigns annually (as needed). Selected agency will also submit a list of relevant influencers to promote DDA events or initiatives "said the authority. Social media reels will be created by the firm in addition to event photos videos.



Supreme Court orders CBI probe into Supertech builder projects, citing 'builder-bank nexus'

Delhi: The Supreme Court ordered the CBI to investigate Supertech Limited's NCR projects due to an "unholy" relationship between banks and developers. A bench of Justices Surya Kant and N. Kotiswar Singh considered a CBI affidavit and ordered the U.P.



and Haryana DGPs to provide a list of DSPs, inspectors, and constables for a special investigative team. The top court also ordered the CEOs/administrators of Greater Noida Authority, Noida Authority, secretary, Ministry of Housing and Urban Affairs, the Institute of Chartered Accountants of India, and the RBI to appoint a senior-most officer to assist the SIT within a week. The highest court has said thousands of homeowners were impacted by the subvention scheme, where banks paid 60 to 70% of housing loans to builders without projects being finished on time. The Supreme Court then asked the CBI to submit a plan to untangle the "builder-banks nexus" that deceived thousands of NCR homebuyers and get to the bottom of the issue.

Anticipated Five-Fold Growth in the Entertainment Sector by 2035

Delhi: Building the Next Global Entertainment Revolution from India" was the topic of Ambani's talk at the first day of the inaugural WAVES summit in Mumbai, which was hosted at the Nita Mukesh Ambani Cultural Centre. There is a \$28 billion media and entertainment sector in India now. In the next ten years, we can easily multiply this by five and have it worth more than \$100 billion. He predicted that this would open up "huge new opportunities" for business owners and workers in many different industries. India should put money into cutting-edge content clusters all around the nation if it wants to do this. Tens of thousands of our



brightest youths should get training in animation, visual effects, and related fields; we should reward original content creation; investigate innovations powered by artificial intelligence; and explore gamification. He advocated for the development of new investment

opportunities in the sector and the establishment of a regulatory climate that promotes innovation, creativity, and inclusivity. The top young content creators, he said, should begin to see the world as a market and make material for people all around the globe.

21 MLAs from Manipur ask Modi, Shah to restore democracy

Delhi: In separate letters to Prime Minister Narendra Modi and Union Home Minister Amit Shah, 21 Manipur MLAs have called for a popular government to restore peace and normality. Since February 13, Manipur has been under President's Rule since former Chief Minister N Biren Singh resigned on February 9. The majority of signatories include BJP, NPP, NPF, and two independent members, according to a legislator who requested anonymity. The suspended



Manipur Legislative Assembly has 60 members and a term till 2027. The MLAs' letter claimed that while the people first welcomed President's Rule with hope, no tangible peace restoration had occurred. "There is a strong apprehension among the public that violence may return," said. Civil society

groups are organizing rallies against President's Rule and criticizing elected officials for not establishing a government. Lack of an elected administration fuels instability and public resentment, MLAs warned. Lack of a consensus CM candidate by the BJP has delayed government formation.

Congress on Pahalgam attack: call Parliament session to demonstrate unity

Delhi: Rahul Gandhi and Congress president Mallikarjun Kharge have asked Prime Minister Narendra Modi to call a special session of Parliament to address the terror incident in Pahalgam. They hope that by doing so, the country will show its unity and commitment. On Monday night, the two opposition leaders addressed separate letters to Modi. The government promptly agreed to the Congress's demand for an all-party conference on the same day as the horrific killings of tourists in Kashmir. "The opposition believes it is important to convene a special session of both Houses of Parliament at the earliest because unity and solidarity are essential at this moment," Kharge wrote to the prime minister. In the wake of the horrific terror



Politics Heat Up Over 107 'Missing' Pakistanis As DyCM Shinde, CM Contradict

Delhi: The ruling Mahayuti alliance in Maharashtra has failed to coordinate on Pakistani nationals. Deputy Chief Minister Eknath Shinde told a Buldhana rally that 107 Pakistanis were missing in Maharashtra. Deputy Chief Minister Devendra Fadnavis denied the claim, saying no Pakistani citizen is missing. Shinde told the audience, "Union Home Minister Amit Shah and Prime Minister Narendra Modi have instructed Pakistani nationals to leave our country.

attack on innocent civilians in Pahalgam on April 22, this will serve as a strong symbol of our will to confront the situation. With much antipa-

tion, we await the proper convening of the session. Similarly, in a brief letter, Rahul stated that the terror incident in Pahalgam has "outraged" .

Haryana and Rajasthan Will Receive Additional Water from Bhakra Dams

Delhi: To address the critical water shortage in Haryana and parts of Rajasthan, the Union Home Secretary met to deliberate the possibility of releasing an additional 4,500 cusecs of water from the Bhakra Beas Management Board (BBMB) Dams for a period of eight



days. Punjab, Rajasthan, and

Haryana, three of BBMB's partner states, were among the high-ranking government officials present at the conference. Implementing the board's resolution to release additional water from Bhakra Dams was recommended during the meeting.

The parties also reached an agreement that the board will supply Punjab with any surplus water during the dam-filling phase. In order to determine the specifics of releasing additional water to Haryana, it will promptly call a meeting of the Board.

High Court upholds influencers' fact-based criticism

Delhi: The Delhi High Court allowed social media influencers to criticize consumer goods with scientific facts. The Court denied San Nutrition Private Limited's request for an interim order to stop four influencers from criticizing its whey protein products. The judge, Justice Amit Bansal, ruled that restricting speech before a trial would be unreasonable. "Reasonable criticism, comment and parody is largely protected within the right to free speech under the Constitution.

Goa property fraud: NCR purchasers

Delhi: A day after seizing property records worth Rs 600 crore from 'main mastermind' Rohan Harmalkar's offices and home, the ED confiscated his house. The directorate stated Harmalkar, an independent who ran for the 2022 assembly election, would find houses that had been neglected for years and that his clients were largely from Delhi-NCR and Haryana. Harmalkar found that most properties had no legal heir, the owner was deceased, or had lived overseas



for decades. After identifying these assets, Harmalkar and other suspects impersonated, created fraudulent documents, and tampered with revenue records to sell them, the central agency stated. Harmalkar helped for-

eign buyers buy land in Goa at below-market prices. Some defendants defrauded customers. "Harmalkar had multiple customers outside the state, including from Delhi-NCR and Haryana, among other places," the report

added. The ED seized documentation of immovable properties worth over Rs 600 crore when it searched his office and residences for a land scam. The operation found almost Rs 1,000 crore in incriminating property records in North Goa's top tourist destinations. The agency stated fake title deeds and fraudulent transfers of high-value land parcels spanning several lakhs of square meters in Anjuna, Arpora, and Assagao in Bardez taluka indicated land record manipulation.

NEP row: Tamil Nadu chief minister M K Stalin talks of not paying central taxes

CUDDALORE: Tamil Nadu chief minister M K Stalin upped the ante on Friday in his run-in with the Modi govt over National Education Policy and devolution of funds, saying it would take DMK "just one second to say we won't pay tax that Union govt is collecting from the state," reports Bosco D o m i n i q u e . "Federalism is about give-and-take," Stalin said here. Referring to Union education minister Dharmendra Pradhan's statement that TN stood to lose Rs 5,000 crore for not rolling out PM Shri scheme linked to NEP, Stalin said Centre was jealous of states' growth and was trying to impede their development. Ditch politics for students' sake, Pradhan tells Stalin on NEPAccusing the Centre of not giving states their rightful share of resources, Stalin said: "After sucking out all state taxes through the GST regime, the Union

govt is refusing to disburse the dues of states. They are refusing to announce new schemes or release funds even for joint projects of the state and Union govts." Stalin warned: "Don't hurl stones at a beehive. Don't provoke the unique spirit of Tamil people. Don't seek to witness resurgence of Tamil defiance. As long as I am here, as long as DMK is here, no anti-Tamil, anti-Tamil Nadu, or anti-Tamilian agenda will succeed." Pradhan countered Stalin's opposition to NEP, saying TN's stance was politically motivated and harmful to students. He shared a letter addressed to Stalin on his X handle, mentioning that it was "highly inappropriate" for a state to oppose NEP with a "narrow-minded approach". Pradhan accused the TN govt of using "intimidation for political reasons". He said the Modi govt

was fully committed to promoting Tamil culture globally and urged TN to "not politicise education" and instead work "beyond political differences in the best interest of our students". Pradhan argued NE was a transformative policy aimed at modernising India's education system while preserving linguistic and cultural diversity. Rejecting allegations of Hindi being imposed on southern states, he said, "Let me unequivocally state there is no question of imposing any language on any state or community." Stalin told the gathering in Cuddalore that the "real disaster for India" was the Union govt's alleged failure to understand the fundamental principle of federalism. "NEP is not designed to promote education but to advance the agenda of making India a homogenous nation," he said.

USAID fund claim troubling, investigation is on: Government

NEW DELHI: As US President Trump doubled down on his claim that USAID allocated \$21 million to increase voter turnout in India, the external affairs ministry seemed to back the allegation and said it had led to "concerns about foreign interference" in India's internal affairs. It described the claim as "deeply troubling", and said Indian agencies are investigating the matter. "We have seen information that has been put out by the US administration regarding certain USAID activities and funding. These are obviously



very deeply troubling," MEA spokesperson Randhir Jaiswal said, responding to a query about the US president's remarks. "Relevant departments and agencies are looking into this matter,"

Jaiswal added. Asked what exactly the USAID fund was meant for, and if it was intended for some other country, the official said it would be premature to make a public comment at this stage.

Gold loans rise 50% in seven months

Delhi: Bank loans against gold jewelry rose 50.4% in the first seven months of the year. Despite single-digit growth in every other personal loan area, credit rose sharply. RBI issued sectoral deployment of bank credit Gold loans totaled Rs 1,02,562 crore in March 2024. Growth was 56% year-over-year, up from

13% in October 2023. NBFCs' move and a preference for secured loans over unsecured ones contributed to the first-seven-month gold loan surge, bankers said. Bank loans to NBFCs fell 0.7% to Rs 1.5 lakh crore in the first seven months. Bankers also said that rising gold prices allow borrowers to repay previous loans

and get higher new ones. Analysts see rising gold loan demand as an indication of financial instability. RBI ordered banks and financial companies to review and fix their gold loan rules and procedures within three months last month. After an examination, evergreening was found to hide bad loans.

SC rejects decades-old 'both hands intact' requirement to study MBBS

NEW DELHI: Discarding the decades-old 'both hands intact' requirement for aspiring doctors, the Supreme Court on Friday said it "reeks of glorifying ableism" and directed National Medical Commission (NMC) to revise the outdated criteria to enable persons with disabilities (PwD) to pursue MBBS course. Accepting Dr Satendra Singh's report favouring admission to a PwD candidate and rejecting the report of a five-member AIIMS medical board declaring him unfit to pursue MBBS course, a bench of Justices B R Gavai and K V Viswanathan asked NMC to report the progress in revising the eligibility criteria by March 3. Dr



Singh, part of the five-member board, had given a separate opinion. Writing the judgment, Justice Viswanathan said, "The 'both hands intact' prescription has no sanctity in law as it does not admit of a functional assessment of the individual candidate, a matter which is

so fundamental in protecting the rights of persons with disabilities." Referring to Dr Singh's report, the bench said it had an interesting reference about how in an age when robotic surgeries are relied upon, the NMC norms still insisted on the 'both hands intact with intact sensations'

norm. "A prescription such as 'both hands intact' reeks of ableism and has no place in a statutory regulation. In fact, it has the effect of denuding the rights guaranteed under the Constitution and the Rights of Persons with Disabilities Act (RPwD Act) and makes a mockery of the principle of reasonable accommodation," the bench said. The SC said one should not assume incompetence without providing ample opportunities after ensuring clinical accommodations and assistive technologies. "In our considered view, the correct approach is the one that Dr Satendra Singh has adopted - to not bar a candidate.

Telangana chief minister announced that the state government will not accept the 100 crore CSR donation

Delhi: Telangana chief minister A Revanth Reddy announced that the state government will not accept the 100 crore CSR donation from the Adani Group for the Young India Skills University in Ranga Reddy district, citing current circumstances and controversies. We thank you for committing 100 crore to Young India Skills University on behalf of your Foundation via letter. We have not sought donors for physical transfers of monies since the university did

not acquire the IT exemption under section 80G, Ranjan wrote. The official added that he was "instructed by the chief minister not to seek the transfer of funds in view of the present circumstances and arising controversies". According to the US Department of Justice indictment, Adani executives and Azure Power executives bribed Indian government officials in five states to win solar energy supply contracts worth over \$2 billion

over 20 years between 2020 and 2024. The scam purportedly started in Odisha and spread to Andhra Pradesh, Tamil Nadu, Chhattisgarh, and Jammu & Kashmir. The Telangana chief minister said everyone may lawfully invest, despite accusations that the state government accepted Adani Group funding. Reddy said Congress leader Rahul Gandhi has stated that the company that wins the bids according to the regulations will invest.

BP, ONGC tie up for projects in India, abroad

NEW DELHI: Flagship explorer ONGC and British energy major BP plc on Monday signed a framework MoU (Memorandum of Understanding) to explore partnerships in oil and gas projects in India and internationally, giving a much-needed leg-up for India's pitch for investments at the India Energy Week beginning here on Tuesday. The MoU comes within a month of ONGC selecting BP as a technical service provider for raising output from its flagship Mumbai High oil and gas field. The focus of the collaboration will be on exploration and production as well as trading, besides other vectors of the energy sector, the companies said after signing the MoU in the presence of oil minister



Hardeep Singh Puri. The companies see scope for jointly bidding for offshore acreage under India's Open Acreage Licensing Programme (OALP) rounds in partnership with their respective partners. In addition, the companies see potential for collaborating in deep-water exploration, enhancing production and optimising management of ONGC's maturing fields. The MoU envisages value-creation through strategic collaboration in trading

and other areas, such as carbon sequestration. The MoU is valid for three years, during which both parties will work together in the identified areas of collaboration. "ONGC and BP have agreed to explore opportunities for collaboration and partnership across the energy industry in India and internationally, focused on oil and gas exploration and production, as well as trading and extending to other energy vectors," a statement said.

42% manufacturing companies plan to invest: Survey

NEW DELHI: The average capacity utilisation in the manufacturing sector is around 75%, which reflects sustained economic activity in the sector, and the future investment outlook is also positive, a survey showed on Monday. About 42% of respondents indicated plans for investments and expansions in the next six months, according to the Ficci quarterly survey of the manufacturing sector. government expects private investments to gather pace and add strength to overall GDP growth, which is estimated to have slowed to 6.4% in 2024-25. Domestic demand conditions show optimism in Q3 of 2024-25. This assessment of Indian manufacturing is also reflected in the higher order books. 83% of the respondents are expecting a higher number of orders in Q3



FY25 compared to the previous quarter," according to the survey results. **Ficci survey** "Challenges faced by respondents in expanding capacities include rising raw material costs, high interest rates, which are creating financial pressures. Respondents expect weak domestic and export demand, further contributing to market uncertainties going forward," the survey said, but added that measures unveiled in the Budget may help in overcoming some of the challenges. The latest quarterly

survey on manufacturing (QSM) assessed the performance of manufacturers for Q3 (Oct-Dec), 2024-25, for eight major sectors that include automotive & auto components, capital goods, chemicals, fertilisers & pharmaceuticals, electronics & electricals, machine tools, metal & metal products, textiles, apparels & technical textiles and miscellaneous. Responses have been drawn from manufacturing units from both large and SME segments with a combined annual turnover of over Rs 4.7 lakh crore.

Biocon's growth formula: Generics & biosimilars

BENGALURU: Biocon is betting big on new product launches in its generics and biosimilars portfolios, which are expected to fuel its expansion in the next 2-3 years. The company is leveraging the Viatriis acquisition to provide a significant boost towards an integrated biosimilars enterprise model. This integrated approach encompasses complete oversight of value-generation through development and production, alongside value-realisation through distribution and market deployment. "We have an experienced and committed team in the US which is focused strongly on biosimilars. And the fact that we are now a fully integrated biosimilars company has enabled us to position ourselves in a strong position with the payers, the PBMs (pharmacy benefit managers) and HMO (health maintenance organisation) sectors. We are India's premier biosimilars company and we are making a brand presence in the global markets. We are building Brand Biocon and getting a 20% plus market share in the US for some products is significant," said Kiran Mazumdar-Shaw, chairperson of the Biocon Group. Its subsidiary Biocon Biologics completed the acquisition of the global biosimilars business of its partner Viatriis. As a part of the transaction, Biocon Biologics issued compulsorily convertible preference shares. (CCPS) in the company valued at \$1 billion, equivalent to an equity stake of at least 12.9% on a fully diluted basis.



India wants Rs 3 lakh cr in defense manufacturing

Delhi: The government wants to produce Rs 3 lakh crore in defence by 2029, strengthening India's standing as a global powerhouse. Now, 65% of defense equipment is made locally, up from 65-70% import dependency. According to the Ministry of Defence, 16 DPSUs, over 430 licensed enterprises, and 16,000 MSMEs boost indigenous production capabilities. "The private sector contributes 21% to total defence production, fostering innovation and efficiency," it said. The government wants to expand defence exports to Rs 50,000 crore by 2029, strengthening India's position as a global manufacturing hub and supporting economic growth. Defence exports rose 32.5% to Rs 21,083 crore in FY 2023-24 from Rs 15,920 crore in FY 2022-23. Indian defence exports increased 21 times from Rs 4,312 crore in



2004-14 to Rs 88,319 crore in 2014-24, demonstrating its growing involvement in the global security sector. India exports defense equipment to over 100 nations, with the US, France, and Armenia buying most in 2023-24. In 2024-25, the Ministry of Defence signed a record 193 contracts worth Rs 2,09,050 crore, nearly doubling the previous record. These include 177 contracts, 92%, awarded to the domestic industry for Rs 1,68,922 crore, 81% of the overall contract value. This emphasis on indigenous manufacture supports defence production self-reliance.

Centre will borrow 8L cr, 54% of the objective

The government plans to borrow Rs 8 lakh crore, 54% of its Rs 14.8 lakh crore FY26 borrowing, in the first half. It didn't front-load the borrowing program to avoid raising rates while the RBI pumped record liquidity into the system. Since the market reported little demand for 30-year and longer bonds, the government announced it would borrow less in FY26. Thus, front-loading of the borrowing program has been avoided due to government (fiscal consolidation without compromising quality of expenditure).

Kotak highlights the risk in the lending business strategy

Delhi: Veteran banker Uday Kotak has expressed worries about the banks business model, pointing out the shrinking gap between deposit and lending rates, ahead of an anticipated rate decrease by the RBI, despite the fact that liquidity is still limited. According to Kotak, leading banks are increasing one-year wholesale deposits by about 8%, which, when accounting for CRR, SLR, deposit insurance, and priority sector lending requirements (but not operational costs), results in a marginal deposit cost of more than 9%. The system as a whole has restrained



growth in low-cost retail deposits (CASA non-wholesale). However, banks are offering home loans at a variable rate of 8.5%. Take out a loan at 8.5% and borrow at 9%, Spread is negative by 0.5%. Additionally, repo rates are probably going to decline. Kotak warned that if the tight deposit situation continues, it may make it difficult for banks to maintain their

business model and asked how they would handle credit and operational expenses. The majority of banks are required to connect their retail floating rate loans to the repo rate. The remarks coincided with a sharp decline in bond yields as investors awaited the RBI's next liquidity injection before its monetary policy committee's decision.

Bank loan growth drops for eighth straight month in February, RBI data reveals

Delhi: Central bank statistics revealed that personal and credit card loans fell for the eighth straight month in February due to Reserve Bank of India tougher policies. Last month, banks' credit rose 12% year-over-year, slower than 16.6% a year earlier,

excluding HDFC Bank's merger. Housing Development Finance Corp, Loans rose 11% in February, compared to 20.5% a year earlier, including the merger. In January, loan growth fell to 12.5% excluding the merger and 11.4% including it. Retail

demand for unsecured loans drove strong loan growth for several years in the banking sector. However, in late 2023, the RBI tightened capital requirements for personal, credit card, and non-banking finance company loans. in its Mumbai headquarters.

Cabinet approves electronic component program

Delhi: The Union Cabinet approved a six-year Rs 22,919 crore incentive program for electronic component manufacture. The initiative seeks to increase India's domestic value addition and global value chain participation. The Indian Express originally revealed that the government was developing the system, its costs, and its details. The government wants at least 91,600 direct jobs from the scheme and has tied participating firms' annual payments to job creation. Rs 4.56 lakh crore in production and Rs 59,350 crore in investment are envisaged from the scheme. The government wants to target display modules, sub assembly camera modules,



printed circuit board assemblies, lithium cell enclosures, resistors, capacitors, and ferrites. These are utilized in cell-phones, laptops, microwave ovens, refrigerators, and toasters. "This scheme will reduce component imports. We must

abandon import substitution and promote exports. After mass production, viability follows. Union IT Minister Ashwini Vaishnaw said electronics production is \$120 billion and hopes to reach \$500 billion in the next years.

Gautam Adani Is India's Biggest Wealth Gainer

Delhi: According to the 'Hurun Global Rich List 2025', Gautam Adani, Adani Group Chairman, is India's greatest wealth gainer, increasing his net worth by approximately Rs 1 lakh crore. The ranking showed Adani's fortune rising 13%. Second-richest Indian on the global list, his total is Rs 8.4 lakh crore. Meanwhile, Indian billionaire Mukesh Ambani fell off of the top 10 richest list. However, he leads Asia. The Hurun list ranks India third in billionaires. Tesla-SpaceX CEO Elon Musk tops Hurun Global Rich List 2025. India has 284 billionaires, 13 more than previous year.

Airtel prepaid 5,985 crore spectrum dues but stock remains unchanged



Delhi: Bharti Airtel Ltd. shares closed flat after the company and its subsidiary Bharti Hexacom Ltd. prepaid Rs 5,985 crore to the Department of Telecom, fully prepaying the 8.65% high-cost interest liabilities for the 2024 auctions. Airtel subsidiary Network i2i Ltd. voluntarily called and redeemed \$1 billion in Perpetual Notes. BSE Bharti Airtel shares down 0.04% to Rs 1,733. Large cap stock has gained 8.58 percent this year and 42.51% in a year. The market cap of Bharti

Airtel decreased to Rs 9.88 lakh billion. On BSE, 1.11 lakh shares traded for Rs 19.33 crore. Bharti Airtel stock has a one-year beta of 1, indicating average volatility. Technically, Bharti Airtel's RSI is 64.3, indicating it's neither overbought or oversold. The recent payment means Airtel has prepaid Rs 25,981 crore of

high-cost spectrum commitments for the 2025 fiscal year and Rs 66,665 crores overall. The average cumulative liability prepaid interest rate was 9.74%. Airtel had entirely prepaid liabilities with 10%, 9.75%, and 9.3% interest rates. Prepayments were made 7 years before average residual maturities. Airtel prepaid Rs 116,405 crores of scheduled instalments that would have been due on their various dates over the obligations' original lifespan. Airtel's cost of debt on spectrum liabilities.

The Reserve Bank of India will increase the price for using an ATM from Rs 21 to Rs 23

Delhi: News broke from India's central bank. There will be a cost of Rs 23 per transaction for clients using ATM banking services from May 1, 2025. The previous amount was Rs 21 for each transaction. The central bank announced that customers will still be able to use their own bank's ATMs for five free transactions per month, regardless of whether they are financial or not. There are three ATMs in major cities and five in smaller towns where they can use their card for free transactions. According to ET, a two rupee hike to the ATM interchange fee for cash withdrawals has been authorized by the Reserve Bank of India and the National Payments Corporation of India (NPCI). The revised fees were



Greater Noida Authority board authorizes Rs 5,600 crore land acquisition, important projects

Delhi: The Greater Noida Authority's 138th Board meeting approved a Rs 5,600 crore budget for 2025-26. Manoj Kumar Singh, Uttar Pradesh Chief Secretary and Authority Chairman, chaired the meeting. Budget priorities include land acquisition, development, and construction. The approved budget allocates Rs 1,400 crore for land acquisition and Rs 1,973 crore for development.

announced to member banks by NPCI and are scheduled to be implemented on May 1, 2025. An increase of Rs 19 for domestic finan-

cial transactions and Rs 7 for non-financial transactions has been agreed by the National Financial Switch Steering Committee.

Income Tax wants Rs 2,209 crore from Yes Bank

Delhi: Union Minister of State for Power Yesso Naik urged state power companies to become more profitable. AI and digital technologies and cost-reflective pricing are crucial for electricity sector financial stability, the Minister said. These steps will help utilities



become financially stable, he said. He also suggested India's Ujwal DISCOM Assurance

Yojana (UDAY) for DISCOM financial turnaround and rehabilitation. The Energy Ministers of Uttar Pradesh, Andhra Pradesh, Madhya Pradesh, and Maharashtra, top officials from the Central and State governments, State Power Utilities, PFC Ltd., and

REC Ltd. attended the conference. Special invitee TATA Power Distribution, Odisha, shared their best practices and journey to prosperous DISCOMS. Member States actively engaged and presented State DISCOM overviews. They give DISCOMS good

1 in 5 Indians with over Rs 5 crore worth plans to relocate overseas



However, Kotak's private banking division targets individuals worth over Rs 300 crore. Many UHNIs buy abroad property for migration and permanent residency. "Ultra-HNIs are diversifying their portfolios and embracing domestic and global assets, setting the stage for a sig-

nificant increase. Alternative assets and equities are becoming more popular in domestic and international markets. Nearly a third of India's Ultra-HNIs own worldwide assets. With two in three ultra-HNIs planning structured wealth transition, succession planning is crucial.

JB Chemicals' promoter KKR will sell 10% of the company for 2,6k crore rupees

Delhi: In a series of block agreements, the promoter of JB Chemicals — Tau Investment Holdings, a subsidiary of global private equity giant KKR — is selling around 1.6 crore shares, or 10.2% of the firm, for approximately Rs 2,575 crore (\$300 million). According to the deal's term sheet, the minimum price at which the shares can be sold is Rs 1,625—a 5%

reduction to JB Chem's closing price of Rs 1,709 on Wednesday on the NSE. Shareholding reports on the BSE indicate that as of December 31, 2024, KKR owned 53.7% of the pharmaceutical company situated in the city. Midway through 2020, at a share price of Rs 745, the PE giant had taken over the pharmaceutical manufacturer.

Row over praise for rivals: Should Congress be wary of Shashi Tharoor?

NEW DELHI: Shashi Tharoor is no pushover in politics. And the Congress knows that. In October 2022, the former UN diplomat-turned politician surprised many in the Congress when he announced to contest elections for the post of Congress president against Mallikarjun Kharge - who was the "nominee" of the Gandhis. Tharoor fought the elections against all odds with little support from any one in the party and managed to get 1,072 votes against Kharge's 7,897. Tharoor, who then already had the rebel tag around him as a member of G-23 (group of Congress leaders who had written a letter to Sonia Gandhi seeking reforms in the party), braved the risk of being labeled an open dissident to put forth his views on reviving the Congress - which had been on a constant decline since its shocking defeat in 2014. He battled for decentralis-



ing authority and empowering the grassroots office-bearers of the party. The former UN diplomat-turned politician, who has won four consecutive Lok Sabha elections from Thiruvananthapuram, has once again challenged the Congress leadership with his praise for party's political rivals - both at the national and the state level. The Congress MP, who has never been afraid to speak his mind, was once again under fire for his comments praising Prime Minister Narendra Modi's visit to the United States and his thumbs up to entrepreneurial growth in Kerala under the LDF government. As expect-

ed, the Congress push-back was strong and immediate. But Tharoor, in keeping with his combative style, instead of taking a step back took digs at the party leadership with a cryptic social media which said "it is a folly to be wise." The message was loud and clear - the Thiruvananthapuram MP was once again ready to fight the battle within the party. Tharoor, who was reportedly unhappy over being sidelined in the party - both at the national and the state level, had a one-to-one closed-door meeting with Rahul Gandhi and later claimed that the conversation was "very good" though he did not divulge any

India, UK resume trade negotiations: The potential flashpoints

NEW DELHI: India and the United Kingdom on Monday resumed talks for the Free Trade Agreement (FTA) negotiations, which is anticipated to enhance the estimated GBP 42 billion annual bilateral trade relationship. The FTA talks, which began in January 2022, had been paused during their 14th round due to general elections in both countries. With the Labour Party now at the helm in the UK and PM Modi's third term, the discussions are expected to make headway. The talks will be led by commerce and industry minister Piyush Goyal and UK secretary of state



for the business and trade Jonathan Reynolds, who is in New Delhi. India and the United Kingdom have a close partnership, built through collaboration on security and defence, new and emerging technologies, climate, health, education, research and innovation, green finance and people-to-people contacts. At the centre of this rela-

tionship is the collective aspiration to deliver economic growth and sustainable development, the ministry of commerce & industry said in a release. Both sides are likely to set an ambitious target if the deal goes through. Given the global trade uncertainty in the wake of geo-political tensions and Trump's aggressive stance, bilateral trade deals.

DU accept international partnerships

Delhi: City universities are forming worldwide relationships and collaborating with overseas institutions on joint programs, giving students additional chances. Delhi University (DU) has partnerships with Australian and Japanese universities, while IP University is starting new programs with a

Polish university. IP University has fostered worldwide partnerships. The institution has academic exchange, research, and student/faculty mobility agreements with 17 universities worldwide. It will also launch four dual-degree programs. They call it 'vishwavidyalaya' for a reason. It signifies our glob-

al university status. IP University vice-chancellor Mahesh Verma said anyone should be able to study wherever. In March 2025, the university will offer a four-semester Master of Science in Digital Production for Sustainable Manufacturing with AGH University of Krakow, Poland.

Russia-Ukraine war: Trump pushes Zelenskyy to trade resources for US support

Ukraine US President Donald Trump's administration is pressuring Ukraine to sign an economic deal that would transfer a significant share of its natural resources, ports, and industrial profits to a US-controlled fund in exchange for continued backing. Ukrainian President Volodymyr Zelenskyy has rejected the latest proposal, calling it "unfair" and insisting that any agreement must include military aid. The negotiations, which come amid relentless Russian drone attacks on Kyiv, have left Ukrainian officials deeply concerned. As per a report in the Economist, one official described the talks as "not



negotiation, but extortion." Ukraine fears that refusing Trump's terms could lead to drastic consequences, including a cutoff in military assistance, restricted access to Elon Musk's Starlink satellite system—critical for battlefield communications—or a push for peace talks that favor

Russian President Vladimir Putin. Three years of resistance. Three years of gratitude. Three years of absolute heroism of Ukrainians. **Why it matters** The Trump administration's approach signals a major shift in US foreign policy, prioritizing economic returns over tra-

ditional security commitments. Unlike previous administrations, which framed aid as strategic support against Russian aggression, Trump sees it as a transaction that must yield direct benefits for the US. This new stance puts Ukraine in an impossible position: Accept a deal that could be politically catastrophic or face a US withdrawal that would leave them severely weakened against Russia. One Ukrainian official told the Economist: "If we sign this as it stands, tomorrow we'd be thrown out of office and lynched by an angry mob." Trump's demands have not only shaken Kyiv but have also unsettled America's European allies.

EWS' students pay crores for medical seats



Delhi: Over 140 economically disadvantaged candidates (annual family income less than Rs 8 lakh) have chosen postgraduate clinical specialties seats from private medical colleges' management and NRI quotas, where tuition fees range from Rs 25 lakh to over Rs 90 lakh per year. Many aspirants wonder how these individuals got the EWS certificate if they could spend over a crore for a three-year postgraduate course. Nov. 20 saw the first round of medical college postgraduate seat

allocation. This round has more than 24,600 seats, 135 of which are management quota seats in private medical colleges for EWS students. EWS candidates get eight NRI seats. An EWS candidate received an MS Orthopaedics seat in the management quota of Sri Lakshmi Narayana Institute of

Medical Sciences in Puducherry, which costs Rs 1.6 crore. An EWS candidate received an MD Radiology seat from the NRI quota at Rajarajeswari Medical College and Hospital, Mysore. This seat costs Rs 91 lakh annually, or almost Rs 2.7 crore for the course.

Urban Co appoints Kotak, two others for 3,000-cr IPO

Delhi: According to official data released, net direct tax collection rose 15.88% year over year to approximately 16.90 lakh crore as of January 12 of this fiscal year. Since April, the mop-up from net non-corporate taxes—which primarily consists of personal income tax—has exceeded 8.74 lakh crore. Approximately 7.68 lakh crore was collected in net corporation tax between April 1, and January 12 of current year. As of January 12 of this fiscal year, the



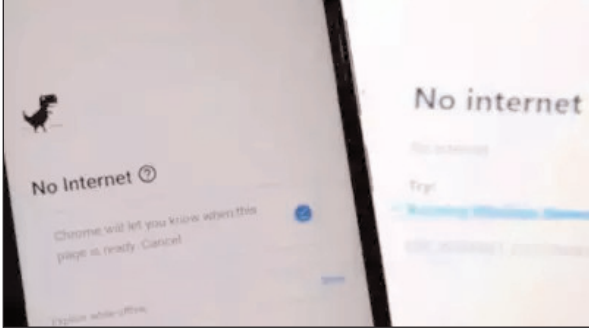
net amount collected from securities transaction taxes was 44,538 crore. Approximately 3.74 lakh crore in refunds were given out during that time, a 42.49% rise over the same period last year.

According to the report, gross direct tax mop-up rose 20% to 20.64

lakh crore during that time. In the current fiscal year, the government has allocated 22.07 lakh crore from direct taxes, of which 10.20 lakh crore is collected from corporate taxes and 11.87 lakh crore from personal income tax and other taxes.

India saw second-highest number of Internet shutdowns : Report

NEW DELHI: India witnessed the second-highest number of internet shutdowns in, relinquishing its top position to Myanmar for the first time since 2018 by just one less blackout, according to a report released on Sunday. The Access Now report said that Myanmar imposed 85 shutdowns last year followed by India, which stood at 84 and Pakistan at 21. "Following closely behind was India with 84 shutdowns, which for the first time since 2018 was not the leading offender but still imposed an unacceptably high number of shutdowns as the world's largest democracy," the report said. It said that the four offenders with the



highest total number of shutdowns -- The ethnic strife-torn state of Manipur witnessed the highest number of internet blackouts, followed by Haryana and Jammu and Kashmir. "People in 16 states and territories experienced a shutdown, with state government officials in Manipur (21), Haryana (12), and Jammu & Kashmir (12) topping the list of offenders in India. Of the 84, 41 shutdowns were related to protests, and 23 were

related to communal violence," the report said. 'Year of democracy' witnesses highest poll related shutdowns since 2019. Dubbed the "year of democracy," saw elections in at least 64 countries, impacting nearly half of the world's population. However, the year also marked a rise in election-related internet shutdowns, with 12 recorded incidents across eight countries. This represents the highest yearly.

32 AAP MLAs, ministers in touch with me: Punjab Congress leader Partap Singh

CHANDIGARH

Punjab Congress leader Partap Singh Bajwa Monday claimed that 32 AAP MLAs were in touch with him to switch sides. Hitting back, the ruling AAP's state unit president Aman Arora claimed that it was Bajwa who has made an "advance booking" to join the BJP. Speaking to reporters outside the Punjab Assembly, Bajwa also claimed that Chief Minister Bhagwant Mann was in touch with the BJP. "When (Arvind) Kejriwal decides to remove him, he (Mann) will pack his bags and join them (BJP)," he claimed. The leader of the opposition in the state assembly asserted that in his 45 years of political experience, he has never made any wrong statement. "We had earlier said the Congress does not have any intention to topple this (AAP) government," he said. "I am saying this again 32 MLAs are in touch with me. Not only MLAs, but even ministers are in touch with me. Aman Arora is also aware of this matter," claimed Bajwa. "They (AAP MLAs) all know that this is their last term. They are looking for new parties to get tickets. I am in touch with them (32 MLAs). We will see who is to be brought in, who is likely to win the polls and who is not. It will happen at an appropriate time." Lashing out at Mann, the Qadian MLA claimed that the chief minister remained "absent" from the House on the first day of the two-day session of the Punjab Assembly, which began here on Monday.