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# Govt may take offer-for-sale route to reduce stake in GIC Re

**AWAITING A PUSH.** A possible rating upgrade by AM Best may provide a boost to reinsurer

Piyush Shukla K Ram Kumar

GIC Re, India's largest re-insurer, is preparing for a possible offer-for-sale (OFS) by the Government, with the likelihood of a credit rating upgrade by AM Best seen acting as a tailwind.

Currently, the Government has 85.78 per cent stake in the company. For a company to be listed and continue to be listed, it must have a minimum public shareholding of 25 per cent.

In a reply to a question on the possibility of the Government diluting its stake in GIC Re, Chairman & Managing Director Ramaswamy N, said: "We are ready, but it's not our call. There are two ways of doing it. We can issue more equity so that the Government's share comes down. But, currently, we don't need capital. From a solvency perspective, we are in a very good position. So we will not be issuing

"What will happen is the



This year, hopefully, we will be close to about ₹42,000-43,000 crore (in gross premium collection). That is a substantial growth for us.

RAMASWAMY N, GIC Re, Chairman and Managing Director

government will bring down its stake possibly via OFS route...As a company, we are ready for the process." set a minimum solvency ra-

#### **ROAD SHOWS**

In fact, GIC Re has conducted multiple road shows. In October 2023, it held a domestic road show, engaging with investors, analysts and other stakeholders, showcasing its growth story, profitability track record and diversified business.

The solvency ratio, which is a measure of capital adequacy, of the Corporation rose to 3.36 per cent as of



#### tio of 1.50 for insurers.

**GROSS PREMIUM** Ramaswamy expects 15-16 per cent growth in gross premium in FY25. Last year, GIC Re's gross premium was at ₹37,182 crore.

"This year, hopefully, we will be close to about ₹42,000-43,000 crore (in gross premium collection). That is a substantial growth for us. We are confident of achieving it," he said.

#### RATING UPGRADE

Referring to the need for a good credit rating for writing international business, the GIC Re chief said: "This year, we are hoping to be back to "A-" credit rating from "BBB". Our profitability and combined ratio are good.

"Last year, they (AM Best, world's largest credit rating agency specialising in the insurance industry) gave us a double push — the outlook on the rating improved from "BBB+ with negative outlook" to "BBB+ with positive outlook". We did not go to stable, we came directly to positive. Now, we are only one notch below "A-".

The Corporation, which got listed on the exchanges on October 25, 2017, via an initial public offer aggregating ₹11,176 crore, has shared its financial performance data with the credit rating agency for a possible rating upgrade.

Once the company's rating is upgraded, it expects to start growing its international book from January 1,

## Two major export promotion schemes likely to get extension

Amiti Sen New Delhi

Two important export promotion measures - the Remission of Duties and Taxes Exported Products (RoDTEP) scheme and the Equalisation Interest Scheme (IES) — are likely to be extended to help exporters retain their competitiveness in a choppy global market, sources said.

The RoDTEP scheme, under which all embedded input duties and taxes paid during manufacture of an exported product are reimbursed, is valid till September 30, 2024. But it is set to be extended for all 10,000 plus product lines that are currently covered under it.

extension of RoDTEP is likely to be at least for the fiscal year 2024-25 and may even be beyond it depending on funds," an official tracking the matter told businessline. Certain iron and steel items not covered under RoDTEP are likely to continue to be excluded.

A meeting of the Quarterly Monitoring Committee for RoDTEP and the RoSCTL schemes headed by the Finance Secretary will take place soon where a call will be



taken on RoDTEP extension and its duration, the official added.

"Our review suggests that if exports continue to grow slow, we can manage with available funds of ₹16,075 crore for 2024-25. However, if there is substantial growth in exports we will need to ask for more funds. But we foresee some savings under Ro-SCTL," the source said.

The Rebate of State & Central Taxes and Levies (RoSCTL) scheme is for exports of made-up articles and garments, and is similar to RoDTEP scheme.

#### TEXTILE EXPORTS FLAT

"Textile exports are almost flat this year, so the 10 per cent enhancement in outlay they got in the Budget, of about ₹800 crore, should be available for RoDTEP. But

the decision has to be taken by the Finance Secretary-led committee," the source explained.

An early decision is also likely on the extension of IES, which has lapsed for the 410 beneficiary sectors (non-MSME) on June 30, 2024. Only a two-month extension was given to the MSME sector which will lapse this month-end. Under the scheme, loans are extended at a subsidised rate determined by the government to beneficiary exporters.

#### FINAL NOTE

"A final note seeking extension of the interest subvention scheme for all beneficiaries covered under the lapsed scheme, will be soon presented before the Expenditure Finance Committee and then to the Union Cabinet. The Commerce Department wants a five-year extension but a final decision will be taken by the EFC and the Cabinet.

Goods exports in the April-July 2024-25 period grew 4.15 per cent (year-onyear) to \$144.12 billion, while in July, exports dipped 1.4 per cent to \$33.98 billion affected by geo-political turand increased protectionism.

SC takes cognisance of Kolkata doctor rape-murder case

Our Bureau Kolkata

The Supreme Court has taken suo motu cognisance of the gruesome rape and murder of a junior woman doctor at Kolkata's RG Kar Medical College and Hospital, amid massive mass protests across the country over the heinous crime.

A three-judge Bench presided by Chief Justice DY Chandrachud will hear the matter on August 20.

Govt wants to supply coal on-demand

Rishi Ranjan Kala

In a major reform push for the coal sector, the government aims to overhaul the decades-old production and supply structure with better access to commercial mines through a national coal exchange that will eventually offer the dry fuel on an ondemand basis to consuming particularly industries,

Details on P3





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Next round of India-Australia



New Delhi: Chief negotiators of India and Australia will begin the next round of talks for the comprehensive free trade agreement from today in Sydney, where both sides are likely to close negotiations on several chapters of the pact, an official said. Both countries have already implemented an interim pact and are in discussions to expand its scope under the CECA (Comprehensive Economic Cooperation Agreement), PTI

#### Wickremesinghe calls for deepening ties with India

Colombo: Sri Lankan President Ranil Wickremesinghe has emphasised the importance of strengthening economic co-operation and regional integration with Japan to India. He was virtually addressing the Head of State Session of the 3rd Voice of Global South Summit chaired by PM Narendra Modi. PTI

# 2W exporters pinning hopes on recovery in crisis-hit Bangladesh

EYE OPPORTUNITY. Though a small market, there is potential to grow, say players

S Ronendra Singh

Two-wheeler exporters such as Bajaj Auto, Hero Moto-Corp and TVS Motor Company, which have assembly plants in Bangladesh, are hoping for business to return to normalcy with the interim government in place.

Japanese subsidiaries such as Honda and Yamaha also export two-wheelers Bangladesh from India.

#### **GROWTH POTENTIAL**

Most of these companies have just around 1 per cent of their overall revenues coming from Bangladesh, but the market has the potential to grow, industry sources told businessline.

TVS Motor Company said that Bangladesh is a small market and it has recently made some modifications to its operations there.

"Bangladesh is a very small market as far as we are con-



two-wheelers with a total annual size of around 4.00,000 units. which has shrunk to around 250,000 lakh units due to the crisis REUTERS

cerned because we were making some modifications and restructuring. The numbers are very very small... we are seeing some challenges there, but we are hopeful that things will settle down soon," KN Radhakrishnan, Director and CEO of TVS Motor, said.

Speaking at an earnings call after the first quarter results, he said the company would start exports to Bangladesh 'in a couple of months'; it recently started exporting to Sri Lanka after a

gap of two years. "So, Bangladesh may take a little time. But I am confident that these are very strong markets for TVS... You have to stay, and if you stay in the market and keep giving products to the customers, I am very confident that at some point in time, you will start succeeding in ASEAN," he added. Similarly Hero MotoCorp, indicated that the Bangladesh market, though not big, is still important for

manufacturers. "Bangladesh is a small market for two-wheelers with a total annual size of around 4,00,000 units, which has shrunk to around 250,000 lakh units due to the recent crisis. Hero has exported around 60,000 units this a source told vear," businessline.

#### MARKET SHARE

industry According to sources, Bajaj Auto holds the highest market share in Bangladesh at around 23 per cent, followed by Hero Moto-Corp at around 17 per cent, TVS Motor Company and Honda Motorcycle and Scooter India at around 15 per cent, and Yamaha Motor India at around 13 per cent.

Industry veterans said the situation in Bangladesh will not be similar to what happened in Sri Lanka in 2022, when India's twowheeler makers had to halt exports and have only recently resumed them.

### After days of logjam, transshipment of garments via Delhi eases

**Aneesh Phadnis** 

The recent political upheaval in Bangladesh had temporarilv halted the transshipment of ready-made garments via Delhi, but the situation has eased now.

Consignments that were at the India-Bangladesh border are now en route to Delhi and the airport operator has chalked out plans for quick processing of goods for their re-export.

#### **CARGO HUB**

The Delhi airport positioned itself as a leading transshipment cargo hub in the region after handling the first consignment of Bangladesh-origin cargo last February. In FY24, the airport handled 13,000 tonnes of cargo from Bangladesh. The major export markets for garments made in Bangladesh include France, the Netherlands, Spain, and the UK.

The peak season for garment exports runs from August to December and then from February to March every year. Delhi Airport re-



Delhi Airport registered a 25% growth in ready-made garment exports in Q1FY25

gistered a 25 per cent growth in ready-made garment exports in the first quarter of FY25. These included exports from both India and Bangladesh. The increase was driven by a shift of some trade from sea to air due to the Red Sea crisis and an increase in Indian exports due to a shift of orders from Bangladesh.

However, volumes of Bangladesh-origin exports handled by Delhi airport decreased by 30 per cent in the April-June quarter compared to the January-March period. This was due to the lean season and ongoing situation in Bangladesh, Delhi International Airport Ltd (DIAL) spokesperson said.

"We are in touch with our

partners in Bangladesh and evaluating the situation. We are in touch with the Land Port Authority of India, Petrapole, West Bengal, to help trade by streamlining the supply chain disruptions," DIAL said.

#### MARKET IMPACT

Garment production units in Bangladesh were shut down amid political protests in the

The Union Textile Ministry has also held discussions with exporters in India about capitalising on business opportunities as brands seek to reduce their exposure to Bangladesh.

The recent protests have also disrupted air cargo movements Bangladesh, leading to increasing processing times and rates. However, the situation is now improving.

"While we experienced some disruptions, we've resolved them, and our operations are now running smoothly," said Tarun Patcountry manager (Bangladesh) of global freight forwarder Kuehne+Nagel.

#### TODAY'S PICK.

#### Havells India (₹1,876.5): **BUY**

**Akhil Nallamuthu** bl. research bureau

The stock of Havells India has been oscillating largely between ₹1,750 and ₹1,940 since early June. In early August, it rebounded from the bottom of

the range at ₹1,750. The upside extended above the interim resistance at ₹1,860 on Friday.

Also, the price is now above 20- and 50-day moving average levels. This has increased the chances for the stock to appreciate towards the upper boundary at ₹1,940 in the forthcoming sessions. Therefore, participants can buy the stock of Havells India at the current level of ₹1,876 and

**Havells India** ₹ 187<u>6</u> <sub>1930</sub> Return 45%

₹1,860. Place stop-loss at ₹1,840. When the price hits ₹1,900, tighten the stop-loss to ₹1,875. Once the stock touches ₹1,920, move the stop-loss further up to

accumulate if the price dips to

Note: The recommendations are based on technical analysis. There is a risk of

₹1,900. Book profits at ₹1,940.

### Railways cuts Vande Bharat train orders, shifts to larger 24-coach sets

**Abhishek Law** 

The Railways has reworked ₹35,000-crore Vande Bharat semi-high speed train tenders. Instead of 120 train sets, each with 16 coaches, the new scope of work will be 80 train sets, each with 24 coaches, including pantry cars and luggage compartments. Each trainset will cost

The manufacturing facility at Latur in Maharashtra will be handed over to a JV of RVNL and a Russian consortium around November this year, with the first prototype expected in a year, sources told businessline.

around ₹120 crore.

"Around September 2025,

the first of these Vande Bharat prototypes is expected and, by November, the second is expected. Kinet Railway Solutions will be manufacturing these in a phase-wise manner from Latur," the official said.

Kinet Railway Solutions, a JV between India's Rail Vikas Nigam Ltd, Russian engineering company Metrowagonmash and Locomotive Electronic Systems in a 25:70:5 ratio, will be manufacturing these semi-high speed trains.

According to the terms of incorporation, in April 2023, the JV had a manufacturing and maintenance contract for Vande Bharat train sets. The contract includes upgrading government manu-



**DELIVERY TIMELINE.** Around September 2025, the first of the Vande Bharat prototypes is expected and, by November, the second batch (file photo) VENKATACHALAPATHY C

facturing units and trainset

#### PROJECT SCOPE

The initial project details outlined the manufacture of 200 Vande Bharat trainsets of the sleeper version, each consisting of 16 cars along with comprehensive maintenance thereof for 35 years. The L1 selected bidder was required to manufacture and assemble 120 trainsets at Railway's Marathwada Rail Coach Factory in Latur, while the L2 se-

lected bidder would have to manufacture 80 trainsets at ICF in Chennai.

During a recent post-results analyst call, the RVNL's top brass said there has been a change in the scope of work for Vande Bharat tenders.

"In May, the Ministry of Railways issued orders for change in scope of work. From 120 trainsets of 16 coaches, the new scope of work will be for 80 trainsets of 24 coaches now. including the introduction of new coaches like pantry car and luggage compartment. The Central Railway is in the process of handing over the Latur facility to Kinet," the official said. According to another RVNL official, for mock-up, the company has Kineco, a Goa-based firm . The colour scheme has been submitted. "The mock-up is in an ad-

awarded a border contract to

vanced phase of product completion. And by August, one round of inspection should be done," the official

The first batch of 12 Vande Bharat trains is expected in the first year, followed by 18 trains in the second year. Then, there will be deliveries in batches of 25 trainsets (two batches of 25 each). Maintenance facilities for Vande Bharat trains will be coming up at Jodhpur, Delhi and Bengaluru. "Upgrade work at these facilities will begin shortly," a Railway Ministry official said.

Foxconn working to set up battery

energy storage system unit in India

Press Trust of India

Foxconn is working on plans

to set up a battery energy stor-

age system unit in India, its

chairman Young Liu said here.

vehicle segment, Foxconn has

been expanding its battery

manufacturing business, with

the first plant already set up in

Liu told PTI that Foxconn's

information and communica-

tion technology segment has

our 3+3 future industry in In-

dia. I have been talking to the

Minister for Industries here

about how can we collaborate

on BESS (Battery Energy Stor-

age System) in Tamil Nadu,"

Liu said. As part of the "3+3

strategy", Foxconn has priorit-

ised the three key industries —

electric vehicles, digital health,

and robotics - each has a significant growth potential with current scale at \$1.4 trillion and over 20 per cent CAGR.

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With an eye on the electric

## From card games to chewing tobacco, evaders use unique ways to avoid GST

Shishir Sinha

In an all-India special drive aimed at eliminating fake GST registrations, the Directorate General of GST Investigation (DGGI) uncovered multiple clandestine tools involving card games and khaini (chewing tobacco) in over 1,300 cases of GST evasion during the April-June quarter.

According to sources, the number of total cases detected during the said quarter of the current fiscal rose to 1,343 from 1,064 during the same period last year, a growth of over 26 per cent. However, the evasion of

duty rose to over ₹30,000 crore from over ₹16,000 crore recording a surge of over 87 per cent. While over ₹3,000 crore was paid voluntarily, 22 individuals were arrested, a source said. Revealing the details of some evaders who dis-



**ON THE RISE.** Cases detected during Apr-June quarter rose 26% compared to same period last year

covered unique ways to avoid tax, a source said specific intelligence revealed the clandestine clearance of Khaini (chewing tobacco) by a manufacturing unit located in Uttar Pradesh.

Searches were conducted at multiple locations, including the manufacturing unit, warehouses and premises of dealers, transporters and intermediaries. "Based on evidence found during searches, over ₹450 crore worth of evasion was detected, out of which ₹17 crore has been deposited voluntarily," he said.

According to another source, an enquiry was initiated by the Gurugram zonal unit of DGGI against an offshore gaming website and apps that provide online luck/ chance-based games such as Teen Patti, barraccates, ander-bahar, lucky 7, etc. The investigation revealed that these gaming websites and apps are operated by various intermediaries/individuals

who receive (transact) money through various Indian Bank Accounts. These bank accounts are opened based on forged/fake KYCs.

Further investigation indicated that one of the UPI addresses through which money was being collected by the company, belongs to an entity registered under GST for trade in garments and clothing accessories. The said company is availing of ineligible ITC and discharging its GST liability through that ITC. The total suspicious ITC involved was around ₹300

#### SPECIAL DRIVE

Meanwhile, tax sleuths from the Centre and the States have begun the second All-India Drive against fake registrations. This will continue till October 15. The plan involves immediate action for suspension and cancellation of the registration of the nonexistent and fictitious tax-

Further, the matter may also be examined for blocking of input tax credit in Electronic Credit Ledger without any delay. Additionally, the details of the recipients to whom the input tax credit has been passed by such a non-existent taxpayer may be identified through the details furnished in FORM GSTR-1 by the said taxpayers.

#### HONOURING THE TITAN



CENTENARY TRIBUTE. Defence Minister Rajnath Singh and Tamil Nadu Chief Minister MK Stalin at the release of the Centenary Commemorative ₹100 coin of former Tamil Nadu Chief Minister

### MUDA scam: Karnataka Cong to hold protest today demanding recall of Guv

Sanjana B Aishwarya Kumar

Karnataka citizens are likely to be affected as Congress prepares for a massive statewide protest on Monday, demanding the recall of Governor Thawar Chand Gehlot's authorisation for the prosecution of CM Siddaramaiah in the alleged Mysuru Urban Development Authority (MUDA) scam.

Deputy CM DK Shivakumar posted on social media platform X that he will lead the protest scheduled for August 19 at 11 a.m. The Karnataka Pradesh Congress Committee (KPCC) president also urged all party workers and leaders to join the protest.

State IT/BT Minister Priy-

ank Kharge, on Sunday, alleged that the Governor's sanction for prosecution was politically motivated, implying that he is being used as a tool to destabilise a constitutionally elected government. "Our Governor's behaviour

has become a topic of nationwide discussion today. The role, duties and functioning of the Governor have been a topic of debate since the Constitution was formed," said Kharge, addressing the media. Referring

Ambedkar's statements that the Governor has no functions to discharge either in his discretion or individual judgment, the IT/BT Minister added that, according to the new Constitution, he is supposed to act upon the advice of the council of ministers.

Political analyst Rajendra Chenni said, "The BJP had passed an internal resolution even before MUDA, stating they should do everything to remove the current government. It is undemocratic. How can a national party make an official decision saying that this democratic regime Karnataka should be removed? The intention was clear."

The CM has convened a Congress Legislative Party meeting on August 22 to discuss the developments in the case and develop a strategy to address them.

According to sources, upon consulting a few lawyers, Siddaramaiah is likely to move the Karnataka High Court to contest the prosecution sanctioned against him by the Governor.

(with inputs from PTI)

### FPIs' net investments in debt markets cross a new milestone of ₹1 lakh crore in August

**KR Srivats** New Delhi

Foreign Portfolio Investors (FPIs) achieved a new milestone in India's debt markets with their net investments so far this calendar year surpassing the ₹1 lakh crore mark in August.

As of August 16, their total net inflows into the debt market this calendar year stood at ₹1,00,100 crore, according to data with depositories. Until the end of last August,

the net FPI investments in the debt market stood at ₹28,181 crore. In August 2024, the net investments (up to August 16) stood at ₹9,112 crore. A large part of the strong

buying interest is India's inclusion in JP Morgan's Emerging Market government bond indices in June this year.

In July 2024, FPIs had pumped in ₹22,363 crore into India's government's debt. Now, post inclusion also, their inflows have remained

**CAUTIOUS ON EQUITIES** FPIs continue to remain aggressive sellers in Indian equities this month with net outflows at ₹21,201 crore up

with net selling touching nearly ₹50,000 crore. So far this calendar year, FPIs' net investments into equities stood at ₹14,365 crore, depositories data showed.

to August 16. They have re-

mained aggressive sellers

since Budget 2024 (July 23)

They were however quite bullish on Indian equities last year with net investments up to August at ₹1,35,287 crore. VK Vijayakumar, Chief Invest-

ficant trend in FPI flows recently, which became pronounced in August, is the sustained selling by FPIs through the exchange while continuing to invest through the 'primary market & others' category.
"Since the beginning of Au-

ment Strategist, Geojit Finan-

cial Services, said that a signi-

gust, FPIs have sold equity worth ₹32,684

crore through the exchange while investing ₹11,483 crore through the primary market and others

egory, till Au-

gust 16.

This trend is likely to continue since India is the most expensive market in the world now and it is rational for FPIs to sell here and move the money to cheaper markets. This picture doesn't change even if the market turns more bullish on fears regarding the US recession receding," Vijayakumar said.

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Madura

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# கன்னியாகுமறி மாவட்டம் முளக்குடு பேரூராட்சி

#### QUICKLY.

Malaysian PM to be in India today on 3-day visit



New Delhi: Malaysian Prime Minister Anwar Ibrahim's three-day visit to India will pave way for charting a multi-sectoral cooperation agenda between the two countries, the Ministry of External Affairs said on Sunday. Ibrahim, to be accompanied by a high-level delegation, begins the visit on Monday. PT

BPCL plans ₹1.7 lakh crore spend to expand core biz

New Delhi: Bharat Petroleum Corporation plans to invest ₹1.7 lakh crore over the next five years to grow its core oil refining and fuel marketing business as well as in 'future big bets' of petrochemicals and green energy, its chairman G Krishnakumar has said. BPCL plans to grow its businesses while foraying into newer areas. PTI

# Govt mulls national coal exchange

PUSH FOR REFORMS. Will provide better access to commercial mines for supplying fuel on an on-demand basis

In a major reform push for the coal sector, government aims to overhaul the decades-old production and supply structure with better access to commercial mines through a national coal exchange that will eventually offer the dry fuel on an ondemand basis to consuming industries, particularly

Commercial coal mining is small at present, but with the Coal Ministry's focus on higher supplies to Non-related sector (NRS) industries, curbing imports and coal gasification, the sector is expected to expand significantly by 2030.

Currently, of the 107 commercial coal mines auctioned since June 2020, 11 blocks are in operations. These mines have produced around 15 million tonnes (mt) in FY24, and have a target of 23 mt in FY25.

A top government official said, "The objective is to create a robust ecosystem that nurtures a transparent and competitive market. To this effect, commercial auctions have begun. Next is a marketplace, which will be a national coal exchange. We will also have a regulator for the exchange.

"Currently, NRS industries, particularly during summers, face supply issues and have to procure coal at higher prices through spot and e-auctions. Indian economy is expanding and will require more coal going ahead. We have to be competitive at the same time to become a global manufacturing hub. Commercial market takes care of these issues."

The aim is to create an "on-demand service" in the sector where consumers go to the exchange portal and place their orders for the quantity required, at any time and receive the quantity at their doorstep at competitive prices. This will be part of the Ministry's Viksit Bharat 2047 Action Plan, the official explained.

**COMMERCIAL COAL** The rationale behind setting



**ROBUST ECOSYSTEM.** The proposed national exchange is aimed at moving forward in commercial coal mining and facilitating development of domestic coal markets REUTERS

up a commercial mechanism is that it facilitates many sellers and buyers to come together to trade coal as a commodity, said a senior government official. The proposed national exchange is aimed at moving forward in commercial coal mining and facilitates expansion as well as development of domestic coal markets. Exchange will also enable efficient market-based pricing mechanisms and facilitate

price discovery, he added. The Ministry with the assistance of sector experts is evaluating aspects

around having innovative coal marketing policies. "Ministry is analysing a host of suggestions regarding operations and products that the exchange can offer. For instance, can it earmark 25 per cent of the quantity produced by PSU commercial blocks for the MSME sector?," the official said.

The Ministry is also planning to create a regulator for the sector considering a coal exchange mandates the creation of a regulator. The Ministry is holding discussions on the same. "It is expected that the Ministry will by September-October move a proposal for the coal exchange and the regulator for the consideration of the Cabinet," the same official said.

#### CIL'S DOMINANCE

National coal exchange will be a game changer. Currently, there is no market mechanism for price discoverv of coal. A mature market will check dominance of one player, which is CIL, a top official from a primary steel producer said.

"Coal companies will offer innovative schemes at competitive prices to consumers on the exchange. This will impact quantities that are auctioned in spot and e-auctions, where buyers many a time complain of low quantities and high prices.

For instance, some e-auction premiums went up by 400 per cent in summer of 2023. We are forced to buy at such high prices as priority is for the power sector. This makes us less competitive to other players, particularly China. A robust private sector also checks this," he

### Will insurance companies be phased out from PMFBY?

Prabhudatta Mishra

The Centre may remove in-

surance companies from the

New Delhi

subsidised crop insurance scheme — PM Fasal Bima Yojana — in the next few years and assign the job to State governments after infusion of technologies in crop-cutting and satellite monitoring of sowing, harvesting starts showing results. "Though it is too early to say definitively that insurance companies will be driven away, of late, there is a demand from the States that have started questioning the role of insurance companies in PMFBY. So, in the next phase, the States may be given the option to carry out PMFBY themselves by taking the responsibility," an official source said.

Already Andhra Pradesh, Maharashtra and Odisha are implementing universal coverage - covering all landowning farmers — by paying even the farmers' share of premium (either completely or charging a token ₹1 to farmers) under PMFBY, sources said. Many other States are also considering universalisation of crop insurance, the sources said. Bihar, West Bengal and Gujarat too have their own crop insurance schemes that cover all the farmers.

Last week, Agriculture Devesh Secretary Chaturvedi said at a conference that with the launch of Yes Tech, a tool developed to avoid manual intervention in the crop-cutting experiments and to assess crop yields, the crop damage will be accurately estimated and, according, farmers will be duly compensated.

#### **CREDIBILITY ISSUES**

Pointing out that many people question the credibility of manual crop-cutting experiments, which is the basis on which current crop losses are arrived at and claims approved, Chaturvedi

In the next phase, the States may be given an option to carry out PMFBY

said that with the infusion of technologies, such doubts will be removed.

"There are talks of universalisation of crop insurance. Currently, we cannot implement universalisation even though we want to. If the assessment of crops (productivity) becomes accurate by using space technologies, a digital crop survey will tell everything — who is the farmer, what is his contact number, what is his Aadhaar identity, what crops has he grown. Even the real-time crop conditions of the entire village will be known. In reality, there will be no need for insurance companies in PMFBY," he said.

SATELLITE TECHNOLOGY Chaturvedi is hopeful of transformational changes in agriculture through infusion of satellite technologies.

Under PMFBY, farmers pay 2 per cent of the sum insured as premium in kharif season and 1.5 per cent in rabi and 5 per cent for cash crops in both seasons. The remaining premium amount, derived after tender for different crops in different clusters, is shared at 50:50 ratio by the Centre and States. The sharing of subsidised premium formula is 90:10 for the north-eastern and hilly States.

Official sources said that States are ready to take up PMFBY as a scheme as there will not be any loss as seen from the operations of insurance companies in the last 6-7 years. "If the claim amount is more than the premium in one year, the claim-to-premium ratio will be even-out over a five-year period as claims are normally below gross premium," the source quoted earlier said.

# FM to review performance of RRBs, public sector banks today

**KR Srivats** New Delhi

Finance Minister Nirmala Sitharaman will on Monday review the performance of regional rural banks (RRBs) for FY24. This is Sitharaman's first review meeting after assuming charge as Finance and Corporate Affairs Minister in the Modi 3.0 government. It will also be the first after presentation of the first full fledged Budget on July 23.

review meeting comes at a time when there has been substantial improvement in the financial performance of RRBs in the last three years (2021-22, 2022-23 and 2023-24).

#### FOCUS AREAS

The government has in recent years emphasised on technology upgradation of RRBs, strategies for NPA reduction, IT initiatives, improving financial inclusion, enhancing credit delivery to rural areas and the support being given by sponsor banks to the RRBs.

Although speculation is rife that the issue of RRB consolidation may return to the government's agenda, it is quite unlikely that it would be taken up by Sitharaman Monday's



Nirmala Sitharaman, Union Finance Minister

review meeting, which will be held in the capital, will be in addition to her scheduled review of the performance of public sector

Monday, informed sources said. The meeting with PSBs will focus majorly on various steps that lenders have taken to mobilise deposits, while also focusing on the cybersecurity measures adopted to prevent frauds, two senior officials told businessline.

"The FM will review the credit-deposit (CD) ratios of PSBs, along with measures taken to enhance deposit mobilisation. Discussions on cybersecurity measures to prevent frauds will also likely happen," said an official.

#### **MERGING RRBs**

It maybe recalled that bank employee associations had

Subramani Ra Mancombu

earlier told the Finance Minister to merge RRBs with their respective sponsor banks to ensure overall efficiency and viability of the banking sector. This will ensure delivery of a uniform product range. It will accelerate growth of the rural economy and priority sector lending, which are crucial for the government's plan for robust economic growth, the bank employee associations had submitted.

RRBs had recorded the highest-ever consolidated net profit of ₹4,974 crore in FY23. In FY24, the net profit up to the third quarter ended December 31, 2023 stood at ₹5,236 crore. The Modi govprovided ₹6,212.03 crore to RRBs under the recapitalisation scheme.

As of March 31, 2023, there were 43 RRBs sponsored by 12 scheduled commercial banks, with 21,995 branches and operations. Also there were 305.3 million deposit accounts and 29 million loan accounts in 26 States and three Union Territories (Puducherry, Jammu & Kashmir, and Ladakh)

Monday's meeting will most likely be attended by the new DFS Secretary Nagaraju Maddirala and outgoing Secretary Vivek

33.9 mh of crops lost due to excess rains in 2015-21: WEF

## Soyabean cultivation in Gujarat doubles to 3 lh in five years

In the ongoing kharif season 2024, Gujarat has seen a record sowing of soyabean. Farmers have sown the protein-rich legume on close to 3 lakh hectares (lh), which is double the area sown in the last five years since 2020.

Though Madhya Pradesh and Maharashtra continue to account for a lion's share of soyabean cultivation (53 lh and 50 lh respectively) in India, the growth seen in Gujarat — with a smaller base - is much higher. For instance, in the last five years, the soybean sowing in Madhya Pradesh has reduced from 58 lh to 53 lh, while that of Maharashtra has risen from 42 lh to 50 lh.

Gujarat government officials said that the soybean crop is fast making inroads, especially in the Saurashtra region, known for growing huge quantities of ground-



The rise is attributed to the growing demand for soyabean products and remuneration earned by farmers

nut and cotton. Compared with the 1.48 lh of soyabean sown in 2020, the acreage rose to 2.66 lh during kharif 2023. This year, it has almost touched 3 lh.

This rise is attributed to the growing demand for soyabean products and the remuneration earned by the farmers. "Farmers are finding growing soybean more profitable. So the acreages have been steadily rising in the State. Earlier, the crop was largely restricted to the tribal districts in and around Dahod and Chotta Udepur. Now, it is spreading toward Saurashtra and the South Gujarat region," said SJ Solanki, Director of Agriculture, Gujarat.

#### JUNAGADH ON TOP

Interestingly, it is the Junagadh district that has the highest sowing (58,300 hectares), while the Saurashtra region is leading sowing with 1,43,300 hectares.

Farmers say that soybean is cheaper to cultivate compared to traditional cash like cotton and

groundnut. "Compared to cotton and groundnut, soybean cultivation is much cheaper and less labour-intensive. Secondly, blue bulls and pigs avoid it, so the crop is saved from their menace. So, we are seeing a lot of farmers in our village taking up soybean cultivation," said Khem Mahmud, a farmer from Junagadh district of Gujarat.

#### India lost 33.9 million hectares (mh) of crops due to excess rains and an additional 35 mh due to drought between 2015 and 2021, a

World Economic Forum (WEF) report has said. The impact of extreme climate events in India touches on nearly every aspect of its economy and society, but is more pronounced in particu-

larly exposed sectors such as agriculture, which comprises 15 per cent of India's GDP and employs around 40 per cent of its population — 70 per cent among its rural households, it said. The report "Income Protection and Early Warning Systems: How India is Building Climate Resilience" said India has seen unparalleled growth and development in recent decades.

#### **GROWING GAP**

But it risks losing ground due to heightened exposure to climate perils including heat waves, floods and earth-



**STAYING PREPARED.** Drastic climate change is affecting agriculture and there is a need to bring in measures to increase the resilience of farmers to absorb these shocks

quakes. Several Indian sectors including agriculture suffered \$159 billion in economic losses in 2021 due to lost working hours from extreme climate impacts. "By 2030, India is projected to see a substantial 5.8 per cent decline in working hours equivalent to 34 million fulltime jobs — due to heat stress," it said.

However, a growing insurance coverage gap is preventing many of these people from protecting their livelihoods from extreme weather events and climate change, said the WEF. SandeepKatiyar, Co-Founder & CFO, Finhaat, said drastic climate change is affecting agriculture in several ways and there is a clear need to build in measures to increase the resilience of farmers to absorb these shocks.

#### GOVT LEADING WAY

Katiyar said the government is leading the way for innovations in this sector through policy intervention at the government level that includes the introduction of insurance not only for crop insurance but products weather-based through Pradhan Mantri Fasal Bima Yojana (PMFBY) and Restructured Weather-Crop Insurance Scheme (RWBCIS). The WEF report said the impact of extreme weather is disproportionate on the shoulders of low-income Indians. But the significant barriers in accessing adequate insurance cover have created a coverage gap. "Insurance companies and allied institutions working with this segment are creating path-breaking weatherbased insurance products that are relevant to specific geographies, industry sectors; and complement existing traditional insurance," said the Finhaat co-founder.

The report said government agencies and business leaders are working on several effective sector-specific local and national strategies to address the challenges.

"These initiatives could be replicated to help the vulnerable communities in other

parts of the world," it said. The Sandbox for Agricultural and Rural Security, Technology and Insurance (SARATHI) can be pivotal in helping farmers to become more resilient while also shielding them from the

the WEF report said. Recently, the government introduced the Women's Climate Shock insurance and Livelihoods initiative (WCS),

volatility of climate change,

which is first-of-its-kind income replacement product. This will prevent female outdoor workers from being forced to work during extreme heat waves.

Insurers could work more closely with policy-makers and government officials to use the industry's leading risk analytics, predictive tools and climate data to inform more heat action plans and direct capital towards highimpact adaptation interventions, the WEF report said. Katiyar said warehousing is another sector in focus for agriculture. "Corporates are availing these products to mitigate risk of warehouse occupancy (eg. taking high rainfall cover in target geographies) to cover themselves as well. These measures will further help safeguard livelihoods and strengthen the agrarian economy," he said.

### REITs expect leasing, occupancies to rise in future quarters

Janaki Krishnan

The first quarter of FY25 was marked by subdued leasing by real estate investment trusts (REITs), modest distribution growth and continuing exits though rentals showed an upward trajectory. Occupancies as well as distribution per unit should rise in future with management commentaries indicating that the demand environment was improving, which could get a boost if

there are rate cuts. All three office REITs and the one retail REIT are engaged in adding to their portfolios through strategic acquisitions from their sponsors or third parties and this has led to an increase in debt, though leverage is at manageable levels.

Gross leasing in the office REITs, which increased all through FY24 reaching a high of around 6.8 million square feet in the fourth quarter of last fiscal year, saw a sharp fall in the first quarter to 3.5 msf. A major reason for this is that non-SEZ spaces are almost fully leased out, leaving very little for additional leasing. The two larger REITs,

Embassy REIT and Mindspace REIT, accounted for the bulk of the leasing in the quarter. However, tenant exits are continuing, though they have moderated according to Nuvama Research. The net leasing during the quarter was negative for the two larger REITs.

#### OCCUPANCY LEVEL The impact of exits and falls

in leasing has had its impact on occupancy levels which have been flat sequentially. However, all the REITs are optimistic about occupancy levels rising from here on.

#### NOSE-DIVING Gross leasing in the

office REITs, which reached a high of 6.8 msf in the fourth quarter of FY24, saw a fall in the first quarter of FY25 to 3.5 msf

Brookfield REIT has guided for exit occupancy of 87-89 per cent by March 2025, as it has a relatively low expiry load in FY25 with 0.6 msf of expected exits and 0.8 msf of expected renewals.

Embassy REIT, which ended the June quarter with an occupancy of 85 per cent by area, has updated its occupancy guidance to 88 per cent by March 2025. Mindspace REIT expects its occupancy to be at 88 per cent from 83 per cent.

Rent growth has been healthy for the office REITs,

with a more diversified tenant base and reducing their dependence on a few top tenants. Embassy REIT's in-place

rent was at around ₹87 per square feet with renewal spread at 9 per cent and releasing spread at 12 per cent. For Mindspace REIT, inplace rent during the quarter was ₹70 per sqft with re-leasing spread at 23.9 per cent. Brookfield REIT ended Q1 with in-place rent of ₹94 per sqft aided by 11.1 per cent average escalation and 13 per cent re-leasing spread.

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### Horror in hospital

Kolkata episode points to political, institutional decay

he gruesome rape and murder of a doctor in Kolkata's RG Kar Medical college and the subsequent vandalism of its premises raise serious questions over the rule of law in West Bengal under the Mamata Banerjee-led government. It is just as well that the Supreme Court has taken suo motu cognisance and will be hearing the case on August 20.



The immediate issue that has outraged the entire country is the sheer brutality to which the doctor was subjected and the callousness with which the hospital administration subsequently dealt with it. The central figure here is former college principal Sandip Ghosh who initially attempted to dismiss the brutal rape and murder under his watch as a suicide (this is akin to custody crime, under institutional watch) and then took to victim shaming by reportedly asserting that "it was irresponsible of the girl to go to the seminar hall alone at night". The prime suspect arrested for having assaulted her, Sanjay Roy, seemed to have free access to the hospital as a civic volunteer and was known among the doctors as a local power broker. The obvious political patronage extended to Sandip Ghosh, who was immediately awarded with the plum position of the principal of Calcutta National Medical College and Hospital after his resignation from RG Kar Medical College, does not portray the State government in good light. Trinamool Congress' attempts to blame the Opposition for having organised an attack on the hospital and the protesting doctors on the night of August 14, are unconvincing. The Chief Minister cannot duck the blame here, particularly as she holds both Home and Health portfolios.

The incident has sparked widespread protests. Protesting doctors have raised questions not just about the nefarious manner in which this particular medical college was being run (with allegations of an organ, sex and drugs racket), but also about the glaring flaws in healthcare systems that expose both doctors and patients to mortal danger. In the case of RG Kar Medical College, the ongoing CBI probe would unravel whether the junior doctor was a victim of a security lapse that exposed her to a heinous assault, or a victim of a macabre racket which she was threatening to expose.

The doctors' agitation also gives rise to larger questions on the abysmal working conditions, overall. Women healthcare professionals are vulnerable to violence given the poor intrastructure and security systems in medical facilities. They sleep in seminar rooms, unoccupied OPD rooms and inpatient beds in the wards because there are not enough doctors' duty rooms, even when they are working double shifts for 48 hours. Toilets are not gender segregated. The specific case involving corruption and political linkages of the accused in the RG Kar Medical college needs to be extensively probed and the guilty punished. The structural issues highlighted by the doctors' struggle need to be addressed if women's safety is to be ensured in medical

#### **POCKET**

RAVIKANTH



# 'If it's Tuesday it must be Belgium'

Public officials, accused of wrongdoing, must step aside till their names are cleared. But this option is not without problems

LINE& LENGTH.



TCA SRINIVASA RAGHAVAN

he recent allegations made by the short seller Hindenburg against the SEBI chairperson Madhabi Puri Buch, and the sanction given to prosecute the Karnataka Chief Minister, has reopened, for the umpteenth time, a centuries old moral dilemma: fight or flee?

That is, if a person is accused of some wrongdoing or professional impropriety, how should he or she respond?

The story of Ram asking Sita to undergo trial by fire to prove her purity after a dhobi had said intemperate things about her is one instance. Another is from the writings of the Greek philosopher Plutarch who quotes Julius Caesar as saying that his wife, Pompeia, must be above suspicion. After saying that Caesar had divorced her.

However, as an aside, it must be noted that in the old days a similarly high moral standard wasn't applied to men who made the rules. They exempted themselves

But since 1950 or thereabouts this kind of equivalence has been applied, or sought to be applied, equally. There are therefore a large number of males in public office who have had to give up their positions after some doubt was cast on their integrity.

There are very compelling and several precedents to indicate what Ms Puri should have been asked to do, namely, if not quit, at least go on leave, till she was fully in the clear. That is, neither fight nor flee, just live to fight another day.

There is, however, another aspect to these incidents. Such high moral stances can leave a permanent impression in the public mind that the person is actually guilty and that the sacrifice is only a smokescreen. This is a real risk that everyone would like to avoid.

This is the 'admission of guilt' problem that all public servants have to face. They are damned if they do and damned if they don't. This kind of situation makes no distinction between criminal acts, indiscretion and

The last two are really tough because



GREY AREAS. A high moral stance by a public official can sometimes leave the impression of 'admission of guilt' by the people complicating the matter. The line between criminal acts and indiscretion gets blurred. //sтоскрното

both involve judgment, not evidence. There are no fixed yardsticks for them like what we have for criminality.

#### THE CREDIBILITY ISSUE

In the end, it all boils down to the available evidence in the case of criminality, and the degree of credibility in the case of propriety and/or indiscretion.

The other difference is that while adducing evidence has a clearly laid out process and procedure, impropriety is entirely a matter of credibility. Who is more likely to be believed: the accused or the accuser?

That's where circumstantial evidence plays a critical role, that is, the 'smoking gun' problem. This is that if the gun still has smoke coming out of the barrel, it's certain that it was fired recently.

But was it fired by the person who is

#### While adducing evidence for criminal

acts has a clearly laid out process and procedure, impropriety is entirely a matter of credibility.

holding it? That's only a presumption. It's very likely to be true but not a hundred percent certain. Hence the question of benefit of doubt: should the person be given it or not? This is a matter of judgment.

That is why the need for an unbiased inquiry becomes important. There simply has to be one. It mustn't ever be avoided when high public office is involved.

The usual demand for a joint parliamentary committee is intended to fulfil that need. However, as the committee has only politicians, it can't be unbiased.

Plus in the case of Ms Buch, it's probably overkill. A retired Supreme Court judge of impeccable reputation would probably be quite enough.

#### POST HOC, ERGO PROPTER HOC

One of the commonest mistakes made in social discourse, especially on social media, is the 'post hoc, ergo propter hoc' fallacy. It means "After this, therefore because of this".

The fallacy arises from establishing a false causality.

It's different from 'cum hoc, ergo propter hoc' or 'along with this, therefore because of this' where if two things happen simultaneously, it is assumed that one caused the other.

The problem in both cases is that causality is established by assumption rather than proof. The operative word in such cases is 'must'. 'This' must be the case because of 'that'.

The accusation against Rajiv Gandhi in the Bofors case by two prominent newspapers, that he had taken a bribe, was just that. Eventually, it was found that there was no evidence of this. The Congress, at least, should remember

But public servants can also often act against their self-interest. Ms Buch needed to have disclosed to the Supreme Court what Hindenburg has now revealed. She didn't. This was an error of judgment that can easily be construed as mala fide in some sense.

Such episodes tend to be judged by the principles of justice. Actually, however, when it's not evidence but credibility that's to be weighed, the principles of fairness are more

Though these are fully established now, they are rarely employed in public discourse because embedded anchoring biases are ever present. It's the 'If it's Tuesday it must be Belgium' problem.

# SC order on GM crops can be implemented

Past experience shows that a consultative process can help in drafting a policy on GMOs

Kavitha Kuruganti

two-judge Bench of the Supreme Court recently delivered a split L verdict on the matter of Genetically Modified Organisms (GMOs) in our food and farming systems. The divided view was mainly around GM Mustard; the matter will now go to another bench to be constituted by the Chief Justice.

However, all other matters related to GM crops will now go to the people's court, so to speak. The Bench, in its judgment on July 23, 2024 directed that the Ministry of Environment, Forest and Climate Change (MoEFCC) should evolve a national policy on GM crops, preferably within four months, and in consultation with all stakeholders.

Implementing this order may not appear to be easy but in reality is highly doable in this case because of earlier deliberative democratic processes on

These earlier processes were run by credible independent committees, and in the case of Bt brinjal, the then Environment Minister Jairam Ramesh. He held seven consultations in early-2010 with the help of a civil society organisation, wherein around 7,000 citizens participated with 9,000 written

He contacted State governments and got their written inputs. These consultations ended in an indefinite moratorium being placed on Bt brinjal commercial release.

In 2003, the Union Ministry of Agriculture set up a Task Force on

Agricultural Biotechnology led by Dr MS Swaminathan for formulating a draft long-term policy and for recommendations to harmonise

decision-making across ministries. The Task Force consulted

representatives of industry, State governments, civil society, mass media and farmers' groups, through 11 meetings between August 2003 and February 2004. Animal husbandry and fisheries were also included in the policy, in addition to aspects like Liability, Compensation, Biosecurity Compact, Right to Information, Trade Security etc.

The Task Force stated that the bottomline for any biotechnology regulatory policy should be the safety of the environment, the well being of farming families, the ecological and economic sustainability of farming systems, the health and nutrition security of consumers, safeguarding of home and external trade and the biosecurity of our nation.

In 2012, the Parliamentary Standing Committee on Agriculture chaired by Basudeb Acharia presented its 37th report titled 'Cultivation of Genetically Modified Food Crops - Prospects and Effects', after studying the subject over 27 sittings lasting more than 60 hours, from March 4, 2010 to August 3, 2012, examining 467 memoranda running into nearly 15,000 pages. This Committee interacted with State governments, and made study visits to different parts of

It heard 50 individuals representing public sector scientists, farmers' organisations, multiple academies of science, industry players, activists, and



NO TO GM. A file photo of a protest march in New Delhi

officials who tendered oral evidence before the Committee (verbatim recording of evidence was 863 pages-long) One of the key recommendations of

this Committee with regard to a statutory biotechnology regulator was that it is too small a focus in the vast canvas of biodiversity, environment, human and livestock health and a multitude of other such related issues. This Committee therefore recommended an all-encompassing statutory Biosafety Authority, to be set up after widespread debate amongst all stakeholders.

#### PARLIAMENTARY PANEL

Another Parliamentary Standing Committee on Science and Technology, Environment and Forests studied 'Genetically Modified Crops and Impact on Environment' in 2016-17. This Committee also heard views of multiple ministries, civil society representatives and experts, held a consultation in

Chennai, and presented its report after

This Committee concluded that unless the biosafety and socio-economic desirability, taking into consideration long-run effects, is evaluated by a participatory, independent and transparent process and a retrieval and accountability regime is put in place, no GM crop should be introduced in India. The SC-appointed Technical Expert

Committee (TEC) also ran consultative processes in 2012-13, and held at least eight meetings with various departments/ministries, agricultural scientists, seed industry representatives etc. The independent experts of the TEC gave a unanimous report recommending amongst many other things a ban on herbicide tolerant crops as well as crops for which India is the Centre of Origin or Diversity, and a 10-year moratorium on Bt food crops.

They pointed out that India does not carry out need-based assessment of GM technology taking into account alternatives available in each case. The TEC recommended that India establish a collaboration with Norway to evolve a comprehensive regulatory system including to assess socio-economic impacts.

The processes run by different high-level bodies as shown above demonstrate that it is indeed possible to draft a policy through widespread consultations. What's more, the reports of these bodies can form the guidance for the policy to be drafted now.

The writer works on issues of sustainable agriculture and farmers' rights

LETTERS TO EDITOR Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

#### Workplace and women's safety

Amid the nationwide protests, the Supreme Court has taken *suo motu* cognisance of the recent rape and murder case at RG Kar Medical college and Hospital in Kolkata. It is a small victory for the protestors across the country for speedy justice against the crime and the Bengal government's failure to address the issue properly, stand beside the victim's family, and provide efficient safety to the women in the State. After Kolkata Police's lackadaisaical approach, the High Court intervened to hand over the case to the CBI, and now SC's intervention will definitely

be crucial.

The Indian Medical Association has also written to Prime Minister Narendra Modi, demanding the fundamental right to life. There must be strict rules in place for doctors' safety, and the Centre should look into the fact that incidents like these do not occur. There must also be swift and stringent punishment for the perpetrators of such heinous crimes.

**Sumit Saha** 

**Landmark elections** It is with reference to the news 'Valley on a high over J&K Assembly election announcement' (August

The long awaited elections in Jammu and Kashmir have finally been announced. The election marks a crucial moment for the region that has dseen profound changes since the abrogation of Article 370 in

These elections are particularly significant as these are the first since the bifurcation of the State into two Union Territories, Ladakh and J&K. The demand for restoration of statehood could alter the dynamics of election. Political parties both national and regional undoubtedly leverage this issue to galvanize

P Victor Selvaraj

support.

#### **Democracy blooms in J&K**

The declaration of the three-phase polls in Jammu & Kashmir may have surprised many in political spectrum but the Centre had made it explicitly clear after delimitation process was accomplished.

The recent repeated terror attacks across LoC in Jammu region failed to deter the Election Commission in its pledge to restore the State Govt in

The new State government has the biggest challenge of choking

terrorism, empower the youth, develop the remote areas of the

The politics of Jammu & Kashmir has undergone paradigm shift in the last decade

The Central rule for an indefinite period creates distrust and alienation among the people. People must identify the deep state forces and realise what and who kept the State on the boil. Kashmir

belongs to and loved by the entire country. The assembly elections provide the opportunity to the people to regain their past fortunes. Vinod Johri

CH-CHE

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### Watson's tale of courage

How mental strength made him a better cricketer

PK Ajith Kumar

hane Watson witnessed one of cricket's greatest tragedies unfolding on the field. He was one of the players at the Sydney Cricket Ground when Phillip Hughes was felled by a bouncer during a Sheffield Shield match in late 2014.

The talented opener, who played for Australia in 26 Tests and 25 ODIs, died at a hospital two days later.

Watson feared it could happen to him, too. All it could take is just one ball. Watson overcame that trauma. He became an even better cricketer, in fact. In the book, The Winner's Mindset, he tells us how.

#### MORE THAN SELF-HELP

This is no autobiography, though. It is, if you want to be precise, a self-help book. But to call it just that would be unfair.

It offers some fascinating insights not just from Watson, one of cricket's finest all-rounders of his generation, but from some of the greatest cricketers of all time — Viv Richards, Ricky Ponting and Rahul Dravid. The author tells us, in vivid details, how by mentally becoming stronger his career was transformed, though that happened towards the end of it.

Watson has had a career that most cricketers would be proud of. He made 10.950 runs and took 291 wickets for Australia across formats. He was part of the Australian team that won two World Cups. Two of the teams he played for won the IPL -Rajasthan Royals in the inaugural edition of the tournament in 2008 and then Chennai Super Kings in

It was an exceptional innings by Watson that won CSK the final against Sunrisers Hyderabad. He was 36 then. At the Wankede Stadium in Mumbai, chasing SRH's 178 for six, he had begun slowly, without scoring any run for the first 10 balls he faced.

He saw his opening partner Faf du Plessis getting out, playing a shot he normally would not have. He had done that because Watson had not been scoring fast enough.

Negative thoughts – such as guilt - could have impacted him, but he did not allow that. He went on to play one of the greatest IPL innings ever – 117 not out off just

It remains one of the greatest in the history of the IPL.

It also exemplifies best what he learnt about the mind, from Dr. Jacques Dallaire, a US-based



Title: The Winner's Mindset Author: Shane Watson

Publisher: HarperCollins **Price:** ₹499

mental skills guru based. It was a chance encounter with Will Power, an Australian race driver -he underwent a harrowing experience similar to Watson's -that made him take a plane to Charlotte, North Carolina.

#### MENTAL TECHNIQUES

The lessons that Watson learnt and his own experiences as one of the world's best cricketers make The Winner's Mindset different from the usual self-help books. Watson's brutal honesty -- while talking about the demons he faced, his insecurities, his failures, and the mistakes he made as an athlete from a psychological point of view — helps, too.

The book, not surprisingly,

would appeal more to cricketers or people who follow it closely. But Watson is addressing a wider audience. He gives tips about getting the best out of oneself by applying various mental techniques.

He mostly draws from his own experiences, like when he was overexerting himself, mentally and physically, ahead of an important match, and how playing a song in his head helped him focus while he batted. But he also tells us what the legends of the game did: Richards concentrated on chewing a gum, synchronising it with the tapping of his bat; Ponting asked the umpire how many balls remained in an over though he knew it

On the team bus, Brett Lee would watch a video of himself destroying the batters with his express bowling.

The Australian quick wasn't being self-indulgent, he was watching the best version of himself before a big match. Watson hadn't known that at the

# A reel history of Tamil Nadu

The author traces the cinematic journey of Kamal Haasan within Tamil Nadu's socio-political milieu

#### **BOOK REVIEW.**

Naveen Chandra

on't read this book if you want to learn about Kamal Haasan, the person, more than what you already know, for you'll be disappointed. Read this, instead, for a wonderful, thoroughly researched, deep dive of the major movies he worked in, how he selected his stories and worked his craft to delight audiences over the last six-and-a-half decades.

 $The \ book \ illustrates \ how \ film$ directors built with him through their films, a highly engaging social and political narrative about Tamil Nadu, reflective of the times they lived in.

K Hariharan, a national award-winning film director, has painstakingly detailed this cinematic journey. Hariharan chooses 40 films for this task, from the 260-odd that Kamal has done in his career. He focuses on the plots of these stories rather than the process of making them and that is why the book is such a delight, as one learns about the underlying political and social messages that the films conveyed through their principal character, played by Kamal Haasan.

Hariharan begins the book with an analysis of five of the 28 films Director K Balachander made with Kamal in the initial years of his career. He takes you into the origins of the films that benchmarked some of the ideological issues that dominated the Tamil political discourse in those times including the non-Brahmin movement.

Balachander uses Kamal Haasan to create a conscious and empathetic perspective of the urban, alienated life people had begun living in the tumultuous 70s. In films like Aval Oru Thodar Kathai, he pitches Kamal as a

rationalist against the unforgiving nature of patriarchy by casting him as a hero surrounded by women struggling for independence from the restrictive clutches of tradition.

In the film Apoorva Raagangal, the falling apart of the utopian dream of a casteless Tamil society forms the backdrop of the film which stars both Kamal and Rajinikanth.

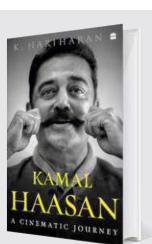
Balachander's films Moondru Mudichu and Manmadha Leelai, explore why a woman is a piece of property in a marriage and why society questions a woman's legitimacy to articulate her sexual desires, even as it is perfectly fine for a man to do so. Kamal was frequently placed right in the middle of such feminist discourse of Balachander's films, which explains his fan following amongst both men and women.

#### **DIVERSE FILMS**

Over several chapters, Hariharan analyses Kamal's growth as an actor through his diverse films with different directors; Balachander for intellectual urban stories, Bharatiraja for rural themes, Balu Mahendra for women-centric films, Singeetham Sreenivasarao for comedies and SP Muthuraman for commercial masala

Sagara Sangamam, a terrific highly detailed plot of unrequited love and Pushpak, India's only silent film till date, a dark and grim romantic thriller about the haves and the have nots are amongst my favourite Kamal films; and Hariharan doesn't disappoint in providing perspective that enriched my understanding of them.

Hariharan shares an interesting anecdote about the film *Puskpak*. Quite comically for a silent comedy film, without a single spoken word, it was required to be certified by the Censor board multiple times in all Indian languages with titles changed each time



Title: Kamal Haasan: A Cinematic

Author: K Hariharan

**Publisher:** Harper Collins India **Price:** ₹489

#### ABOUT THE AUTHOR

Graduating in Direction from the FTII (1976), Hariharan Krishnan has made nine feature and over 350 short and documentary films. His films have won national awards and been selected at international festivals too.

and ended up National award for best film in Kannada!

Hariharan points out how, in a lot of ways, in a one-of-its-kind generational shift, Kamal, on the one hand, took on the mantle from Sivaji Ganesan, doing the largely social message laden thematic films, while Rajnikanth, on the other, stepped into the shoes of MGR, creating one formulaic, commercial

blockbuster after another to achieve

As the century turned over, Kamal began to play roles in films like Indian, Uttama Villian and Virumandi that addressed larger social evils rather than individual angst.

From playing a dwarf, a woman, a blind man or twins, triples or even 10 different roles in one film, Kamal Haasan, will always be the true Behroopiya.

For most part, Hariharan's analysis of films is interesting fodder for thought and sheds new light on some of Kamal's films we have seen and enjoyed.

Occasionally, Hariharan goes off the mark. In his analysis of Swati Mutyam, he equates the character's travails to the emergence of NTR in Telugu politics, likening him to the principal character who came out of the oyster and glistened like a pearl. A very stretched and unbelievable argument.

Even his Spartacus analogy of the three films produced by Kamal himself, Mahanadi, Kuruthipunal and Indian, on the theme of emotional enslavement, seems quite a force fit.

The book could have done with a much better collection of photos, instead of just the publicly available posters; some photos of his dramatic moments on screen would have added to

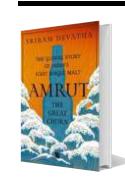
There's also nothing about his craft, how he gets into character or how he can emote so well, endearing himself to his audiences.

With three big releases in 2024, Kalki, Indian and Thug Life, Kamal Haasan is still as prolific as he was when he started out. Get the book to discover how his films provide an incisive insight into Tamil history and culture.

which produces and distributes feature films in Indian regional languages

The reviewer is the Founder & CEO of 91 Film Studios

#### **NEW READS.**



Title: Amrut — the Great Churn: The Global Story of India's First Single Malt

Author: Sriram Devatha

**Publisher:** Westland **Business** 

The tale of how a home-grown whisky brand attained international cult status

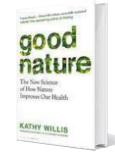


**Title:** A Billion Dreams: Decoding Flipkart's **Growth Story** 

Authors: Varadharaju Janardhanan, M.H. Bala Subrahmanya

Publisher: Rupa **Publications** 

The story of the home-grown Flipkart that understood the power of the Internet



Nature Improves Our Health

Title: Good Nature: The

New Science of How

Author: Kathy Willis

Publisher: Bloomsbury

This book brings the laboratory to our lives, evoking the thrill of scientific discovery, and out into the natural world

#### thehindu businessline.

#### TWENTY YEARS AGO TODAY.

August 19, 2004

#### Posco, BHP Billiton have big plans in Orissa

South Korea's steel maker Posco and Australia's mining major BHP Billiton have jointly approached the Orissa government with a proposal to set up a 10-million tonne integrated steel plant in the State. Apart from this the two foreign giants have submitted proposals for iron ore mining and setting up of a

#### Duties on petrol, diesel cut Consumers spared of price hike

The consumer will be spared any hike in prices of petrol and diesel following today's decision to reduce the duties on the petroproducts. In the case of LPG and kerosene, the Government does not intend to allow oil companies to raise prices, even as today's duty reductions will still leave the public sector oil companies selling these products at a loss.

#### 'Govt to wait for CAG report on Centaur deal'

The Government will wait for the Comptroller and Auditor General of India's report on the disinvestment of Centaur Hotel in Mumbai before deciding on the 'discomforting aspects' of the sale concluded during the NDA regime, said the Finance Minister, Mr P. Chidambaram.

#### **Short take**

# The paradox of booming markets, tepid profits

Sachin Gupta

n the backdrop of the Bangladesh crisis and the Hindenburg report on SEBI, three other critical issues deserve our attention: Q1 revenue and profit trends, the slowdown in credit growth, and the potential long-term impact of the reversal of the 'Yen carry trade' on global financial markets and the Indian economy.

Firstly, the Q1 results have revealed a concerning trend: revenue growth has remained in the single digits, while profit growth has been even more subdued. This performance contrasts sharply with the high trading price-to-earnings (PE) multiples in the Indian stock markets.

The disparity between these low growth figures and high market valuations suggests increasing pressure on corporations to deliver significantly higher growth rates to meet investors' elevated expectations.

Secondly, credit growth rate has softened to 13.9 per cent in the April-June quarter from 16.3 per cent (Q-o-Q). This is driven largely by low growth in loans to Non-Banking Financial Companies (NBFCs) and unsecured loans. This can largely be explained by the regulatory actions taken by RBI limiting the bank's credit to NBFCs and unsecured loans. In addition, there is also a supply side issue.

Most banks are witnessing a sharp rise in their credit-deposit ratio (CD ratio), which indicates the limited headroom for the banking sector to fund credit growth. Additionally, contrary to expectations of softening interest rates, banks have begun raising rates, albeit gradually.

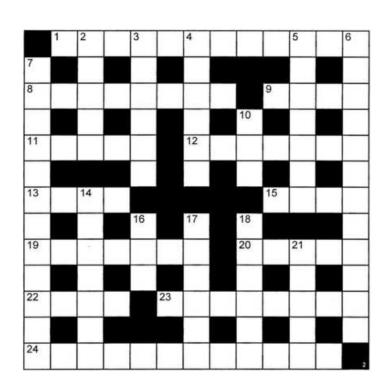
Even if the RBI cuts rates during H2 of FY25, it may not lead to a broad reduction in the overall interest rates. The high CD ratio will likely keep pressure on banks to maintain higher lending rates, potentially further slowing credit growth.

Lastly, the Bank of Japan's decision to raise interest rates from 0 to 0.25 per cent has had significant repercussions. The sharp downturn that followed this announcement was driven by fears that the 'Yen carry trade' — where investors borrow cheaply in yen to invest in higher-yielding markets like the US —

would need to be unwound. While markets stabilised, the long-term implications could be substantial. Japanese investors, active in India's BFSI sector, may pull back as the interest rate differential narrows and the yen appreciates, potentially reducing the flow of much-needed foreign capital into India. In summary, we are witnessing modest revenue and profit growth, declining credit growth, and ongoing global turbulence in geopolitics and financial markets. While these issues are not yet severe concerns, they signal a time for caution, especially given the high multiples at which Indian markets are currently trading.

The writer is Chief Rating Officer, CareEdge Ratings

#### **BL TWO-WAY CROSSWORD 2506**



### **EASY**

**ACROSS** 01. Bird that returns to the loft

08. Last ten years of century (8) 09. Take moving pictures (4) 11. Italian city, industrial centre

12. Get rid of; arrange, settle (7) 13. Sword used in fencing (4) 15. Maintenance (4)

19. Bosun's pipe (7) 20. Prefix signifying beyond (5)

22. Marsh, water grass (4) 23. Arrogantly self-confident (8) 24. Meeting requirements (12)

#### **DOWN**

02. Proprietor (5)

03. Having mind bent on (6)

04. Covetous, avaricious (6) 05. Typical example, personification

06. Registration displays on car (6,6)

10. Take advantage of (3) 14. Needing immediate attention (7)

07. Stating it differently (2,5,5)

16. Pen for swine (3) 17. Shakespeare's Two Gentlemen of

18. Pail (6) 21. More accurate (5)

here (6)

#### **NOT SO EASY**

**ACROSS** 01. Men hoping I go wrong with bird returning to loft (6,6)

08. Last decade of century in which temperature soars (8)

09. Layer of dust seen in picture theatre (4) 11. In Italy one may be seen in a variety act (5)

12. Arrange for posse to follow girl, in short (7)

20. Last month ran endlessly beyond its prefix (5)

13. Weep, especially when withdrawing sword from it (4) 15. Preserve the most important part of fortification (4)

19. It may be blown during the time it goes round the street

22. Plant it in musician's embouchure (4) 23. The male fowl is certain to be offensively self-confident (8)

24. As it's put out, the plant must be made acceptable (12)

02. Naval captain from the West involved in the Nore trouble (5) 03. The meaning of it is the camper's situation (6)

04. To be eager to get too much 22 is, in a guy, non-u (6) 05. The height of excellence may be to omit it in 13 endlessly (7)

06. Car's identification by bumpers lent a varied form to them (6,6)

07. Say it a different way or drown it? She might! (2,5,5) 10. Employment by Union seldom encourages beginners (3)

14. Next American private turning east first needs urgent action (7) 16. Where swine is concerned it sounds like an eyesore (3)

17. Two gentlemen came into play from here over an altercation

18. Agent's sort of shop that, when kicked, died (6) 21. Being closer to the fact, is loyal to the Right (5)

### **SOLUTION: BL TWO-WAY CROSSWORD 2505**

ACROSS 1. Ferret 8. Neigh 9. Abscond 11. Drifters 12. Swore 15. Lame 16. Pit 17. Lime 19. Heaps 21. Vigorous 24. Periwig 25. Rival 26. Lights DOWN 2. Elbow 3. Recorder 4. Tend 5. Snuff 6. Hike 7. Thus 10. Drawing up 12. Sale 13. Sleeping 14. Less 18. Drill 20. Print 21. Vary 22. Give 23. Seal



#### ON THE CAMPAIGN TRAIL.

The monsoon is still active across India, and equally it has rained campaigns. After a brief dry spell, brands have found their muse in Independence Day, finding different ways to pay ode to the country. For others, the festive spirit has inspired a creative burst, with brands showing different facets of sibling love in their Raksha Bandhan campaigns.

#### Restless but responsible

The government's *HarGharTiranga* campaign has got the nation buying flags on Independence Day — but then the flag



gets discarded and thrown carelessly. Enter denim brand Spykar's I-day campaign, which urges Indians to uphold the dignity of the national flag. Conceptualised and produced by Brandmovers Interactive India, it is a call to action as it shows youth in their trendy

cargoes picking up discarded flags and pocketing them. Spykar has also launched a Raksha Bandhan campaign called *Threads* of Love that cleverly puns on the threads that go into the making of denim and the threads of love that tie siblings.

#### The homecoming

MakeMyTrip's Independence campaign, made in collaboration with the Ministry of Tourism, is aimed at NRIs, inviting them to



come and see their homeland's transformation. In the words and voice of Gulzar Saab, "kitna hua hai inn dino badlav toh dekho, tum apne ghar mein laut kar aao toh dekho," exhorts the film, as it shows progress through flyovers, bridges and the natural beauty of the

country with every modern amenity on tap.

#### Sanskrit for security

Axis Bank's Independence Day campaign is totally out of the box. It promotes Sanskrit and suggests using words from the



language as passwords thereby showing how modern problems can have ancient solutions. Blending tradition with technology, through a Sanskrit professor we get to hear the beauty of the language and how in an era of growing cyber crimes, it can protect us. The bank has

created a website www.sanskritpassword.com, where you can translate an English word into Sanskrit

#### A sweet AI twist

Cadbury has made festival campaigns an art. Its Raksha Bandhan campaign is a bit too saccharine but comes with an



interesting and useful AI creative twist. Cadbury Celebrations' #CreatingMemoriesNeverClicked campaign calls siblings to turn uncaptured moments into cherished keepsakes. The brand has rolled out a user-friendly

microsite, where individuals can

transform precious, undocumented moments from their memory into realistic photos. On the campaign website-www.cadburycreatingmemories.com, siblings can share their cherished memories that best define their bond, along with accompanying photographs. Using cutting-edge technology, including AI, a personalised image of the memory is then recreated. Developed by Ogilvy India, the site features facial restoration, out-painting and de-aging to ensure a high-quality and enjoyable experience.

#### Rakhi rap

Two brands go the rap route in their Raksha Bandhan campaigns. Zepto and The Man Company both use rap-based



ad films to bring to you the complicated sibling relationship of rivalry and fights galore but affection at the core. The Man Company's rap video features an all-female cast, and is voiced by Mumbai-based rapper Krantinaari. It is catchy and has you smiling as it offers a

playful, authentic take on the brother-sister duo. Directed by Nikhil Mehrotra and conceptualised by Gurugram-based creative agency Hashtag Orange, the video captures the essence of modern sibling bonds — equal parts love, rivalry and unwavering support, and at the same time weaves in the brand's core proposition of challenging conventional masculine narratives. Zepto's "Rakhi Aapki, Lifafa Humara" campaign is a twist on the *shagun ka lifafa* and also through a rap film shows the teasing nature of sibling relationships.

#### **NUGGETS.**

#### Ad Club launches The TAC Academy

The Advertising Club has forged a deal with the Institute of Practitioners in Advertising (IPA) to offer global courses at special prices to its members under the aegis of The TAC Academy. The Ad Club is an industry body representing the



interests of professionals in the marketing, advertising and media world. There will be early bird and bulk discounts available on the courses.

Among the certifications available are the Foundation Certificate, which will teach newcomers to advertising and

marketing communications how to write strategies that sell, the roles of different media, how to use data and how to measure the success of your work, and Digital Performance Essentials Certificate – which allows you to master the basics in digital performance marketing. In addition there are other certifications such as on Media Research and Communications

#### Stitching up big growth

India's \$130 billion lifestyle market, with fashion accounting for nearly 80 per cent and the rest beauty and personal care segment, is expected to grow at 10-12 per cent CAGR, to reach \$210 billion over the next five years, largely led by the organised



segment. India's e-lifestyle market is poised to grow from \$16-\$17 billion in 2023 to \$40-\$45 billion in 2028. These are some of the findings of a study by Bain &Company and Myntra titled 'E-Styling India: Decoding India's Online Fashion and Lifestyle Shopping Trends'.

The report says that the growth in e-lifestyle will be enabled by the easing of short-term inflationary pressures, combined with structural and favourable demand shifts, such as rise in income, growth of fashion forward, digital native Gen-Z shopper base, as well as an increase in demand for organised/branded products.

#### FANS AND FRANCHISES

# D23 dazzles with tantalising Disney magic

**TIMELESS CHARM.** At the biennial expo in Anaheim, the House of Mouse brings out all its brands under one roof to enthral fans

Meenakshi Verma Ambwani

can you be 50-year-old, wear Mouse ears or dress as your favourite Disney character and be free to be a child again, without being judged!" exclaims Corey Wylde, looking at-home, dressed as Donald Duck, at the Anaheim Convention Centre in California. Her 22-year-old daughter looked pretty as a picture dressed as Belle, the Disney princess.

The Florida resident and her family were attending D23: The Ultimate Disney Fan Event for the fourth time. "We visit the Disney theme parks every other month. It's our 'Happy Place'. So coming to D23 is a no-brainer,"

Wylde is part of a global community of Disney, Pixar, Star Wars and Marvels fans attending the glittering three day-event.

The biennial expo, which is full of razzmatazz, attracts Disney loyalists from far and near as the company brings all its properties — from Walt Disney Animation Studios, Marvel, Lucasfilm, Disney Parks to National Geographic — under one big roof. Fans and journalists get to hear big reveals, soak in immersive experiences, consumer products, presentations and discussions.

#### **INCOMING!**

The name "D23" pays homage to the journey that began in 1923 when Walt Disney opened his first studio in Hollywood. D23 is



ULTIMATE PLAYGROUND. Fans cosplay their favourite characters at the D23 THE WALT DISNEY COMPANY

the official club for fans and this event has been organised since

At the 2024 edition of D23, key announcements included news about over 25 new movie and series titles besides expansion plans for Disney experiences including theme parks and cruises among others.

From Moana 2 and Frozen-3 to Toy Story-5 to Avatar: Fire & Ash, the new titles included future projects across Walt Disney Animation Studios, Pixar Animation Studios, Lucasfilm, Marvel Studios, Searchlight Pictures and 20th Century Studios.

Among the announcements that created a big buzz among fans was when Disney unveiled the trailer of Mufasa: The Lion King, a 3D CGI film and Pixar's flash about *Incredibles 3*, the next instalment in the beloved animated superhero franchise. The entertainment major also marked the announcement of the release of Frozen 3 in 2027, with the launch of the concept art, evoking fans' interest. The fan event was held close on the heels of the entertainment major delivering two blockbusters in the first half of the year with Inside Out 2 and Deadpool & Wolver-ine. It was also a full display of the strength of its brands, which resonates with consumers across age-groups and interests.

Bob Iger, CEO, the Walt Disney Company, who came to the D23 for the first time in five years, stressed during his address that the company's focus has been to tell stories in the "most modern, relevant, compelling ways" that appeal to both "young and the young at heart". "Our deep bond with fans,

forged over a century of storytelling, is stronger today than ever before, driven by the unmatched strength of our creative studios, the wide appeal of our brands and franchises, and innovative ways that we bring our stories to life in our theme parks and experiences," he said. He added, "The world needs to

be entertained, maybe even more so now than ever before, and we take that responsibility seriously."

#### WHAT MAKES A HIT

At the Studio Creative panel, the top honchos of various studios including the likes of Alan Bergman, Co-Chairman, Disney Entertainment; Pete Doctor, Chief Creative Officer, Pixar; Jennifer Lee, Chief Creative Officer, Walt

Disney Animation Studios; Kevin Feige, President, Marvel Studios; and Kathleen Kennedy, President of Lucasfilm were present. Bergman talked about how every Monday morning, the team gets together to discuss how the box office is performing and how the

Asked how early on it becomes clear that a movie or a series is a hit, Bergman said, "We obviously try to put together a great script and great director and great talent, but it's very hard. Sometimes I know right away when we have it, not to say that it's perfect, but needs some tweaking and other times I know it's in there and we're going to get there. And this team never gives up. They work to the very end. And sometimes, we'd make it the best we can and we can't quite get there, but that's part of the business."

Besides the big reveals, announcements and insightful discussions, fans had an array of immersive experiences to engage with at the event at various booths. For instance, fans could recreate the famous Homer Simpson disappearing backward into the hedge gif or talk to Rocket Racoon live through TVA time door at the Marvel booth, experience Pandora and the Bear restaurant inspired by FX's The

There is quite nothing like showbiz, and The Walt Disney Company, which turned 100 last October, shows that a century later, the magic and its fan following is just as strong.

The writer was in Anaheim at the invitation

# A 'Hearty' addition to the exploding pet food market

Chitra Narayanan

urry companions never had it so good. Till a few years ago, you could count the number of pet food brands on one paw, with Pedigrees and Whiskas from Mars International having a big share of the market. Now, the pet care shelves are suddenly crowded with many more brands from several global biggies as well as the gourmet offerings from a host of Indian start-up brands such as Drools, Kennel Kitchen, Goofy Tails and Henlo that are cooking change in the category.

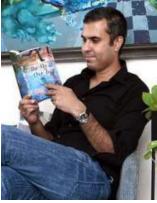
This June saw the introduction of yet another pet nutrition brand — Hearty, from Heads Up For Tails (HUFT), which runs a chain of pet product stores, and is one of the most funded startups in the category. While Hearty, which is dry food for dogs, is its kitchen line, it also has a fresh food line — Sara's

Excerpts from an interview with Samarth Narang, CEO of

#### The pet food market has suddenly exploded. Is there

space for so many brands? I see this a little bit differently, for two reasons. One is that there are very few people who are making the product which is right for the pet. A lot of them are making the product which is right for their P&L. And hence, there is absolutely no consistency in quality. Whereas for us, this has been in the making for several years, so much so that we have set up our own facilities before even selling an ounce of food, to be able to cater and build the right product.

We are sourcing chicken from farms, which are a few kilometres away from the factory, using the finest cut and going through the baking process. We run this facility every day and produce only enough for one to two weeks at a time so that it's



Samarth Narang, CEO, HUFT

absolutely fresh. The second thing is, today, for anybody to go and scale a business, you need a distribution network. And we have a fairly widespread distribution network of 93 stores, so we can actually influence the parents and showcase to them what we're doing. In fact, 52 per cent of the products that we sell are Heads Up For Tails branded,

and that's important to us.

#### Will you also offer a cat food line?

We already do cat treats. We are also launching our own cat food in January next year, for which tasting and trials are underway. We want to give it three or four months to see how cats react to our food before we launch it in

#### Branded pet food tends to be prohibitively costly. How are you pricing it?

I agree with you that the biggest inhibitor today on explosive growth in India is cost.

We are 30 per cent cheaper than their (foreign brands) price. As we scale up, our next endeavour would be to bring this price down further, to 40 per cent lower than their price. And then possibly build another brand in the economy range. We have already started that with fresh food. It's a brand called NutriWag.

What is the opportunity size of the market in India?

The realistic number of the pet care market is close to ₹7,500 -₹8,000 crore. I have extrapolated this by speaking to a lot of people and looking at the revenue numbers of various players. Pet food is the largest share of it. It's about 60 per cent of

#### One reads that, in China, the pet care market has seen an explosive growth. Will India follow that route?

China is a very interesting market, because 10 years ago, it didn't exist. And then it just exploded where it's a \$30 billion market now.

But, in China, the affordability is a lot more than India. So I think we still have to wait a few more years before we see an explosion like that here. But we are ready. It may take two years. It may take four years. But it'll

# Dark patterns and digitally conscious products

To gain and retain customer trust, brands have to focus on ethical design in their apps



**HARISH BHAT** 

recent report by the Advertising Standards Council of India (ASCI), in collaboration with Parallel, a product design studio, highlights the use of deceptive patterns by many leading Indian apps. This study is a limited body of research that aims to serve as a starting point on this important issue. It analysed 12,000 screens across 53 leading Indian apps in nine different industries, and highlighted the use of one or more of 12 deceptive patterns in most of these

apps.
What are deceptive or dark patterns? ASCI's guidelines on this subject, issued in June 2023, says: "Dark commercial patterns are business practices employing elements of digital choice architecture, in particular in online user interfaces, that subvert or impair consumer autonomy, decision making or choice."

#### INTERFACE INTERFERENCE

For instance, an app may highlight certain parts of the screen by using contrasting colours,

whereas it may hide other parts of the screen by using colours that merge into each other. This could potentially result in many users being subliminally directed towards the choice contained in the highlighted section, even though this choice may not be their preferred option. Such a deceptive pattern is called "Interface Interference", and the ASCI study found that over 45 per cent of all leading Indian apps have instances of such interference.

Yet another example of deceptive patterns is "Confirm shaming"—using guilt or social pressure to manipulate users into confirming an action on the app. To quote an interesting example mentioned in the report, an app that markets a software product could offer two choices to the user. The first choice being "Upgrade now" and the second choice being, "I don't want a smarter software". Clearly, there is an intention to make the user feel guilty whenever they go with the second choice.

A third illustration of deceptive patterns is "Basket sneaking", where an unwanted item is added to a consumer's online shopping cart without their explicit consent. For instance, a donation to a charity or cause may be added by the app to the user's basket by default, and the



**HIDDEN TRAPS.** Deceptive patterns erode trust in digital platforms

user would then have to take the effort to remove this if he or she does not wish to make the contribution.

#### TRICKS AND TRAPS The report highlights a total of

12 deceptive patterns which were studied, including the three mentioned above. Some other deceptive patterns which many online users will easily recognise are Privacy Deception (getting users to unknowingly share more personal data than they really intend to), Drip Pricing (revealing additional fees gradually throughout the purchase process, thus making the final fees much higher than originally quoted) and the Subscription Trap (leading users into subscribing to a recurring

service without fully grasping all details of the commitment they are making).

This is an important study because it helps sensitise marketers to the deceptive patterns that could, knowingly or unknowingly, find their way into app interfaces. It would be worthwhile for every brand with a digital interface to study the guidelines issued in this regard by ASCI and by the Department of Consumer Affairs of the Government of India. Also, as a first step, marketers could use available resources, such as the Conscious Patterns website highlighted in the report, to test their apps and obtain a "conscious score" for themselves.

On this website, marketers can also study examples of

many apps that offer inspiration by having balanced business needs with protection of user interests. The digital world of apps is relatively new, and this is a subject that is not necessarily on top of every marketer's mind. In addition, the actual app interfaces are created not by marketers but by specialist designers, hence both constituencies need to be aware of how best to pursue ethical design.

I asked Manisha Kapoor, the CEO and Secretary General of ASCI, what was her most important takeout from this report. She said, "Every good marketer wants to make the online space a safe and trusted environment for consumers. The question on top of their minds is - how do we go about doing this? This report is a good starting point to answer this

question." Nothing is more important to the success of brands than the trust which they enjoy from all their stakeholders, and in particular from their customers. In today's digital world, ethical online interface design is an important component in winning and retaining customer

bestselling author. He was previously the Brand Custodian at Tata Sons. These are his personal views.

Harish Bhat is an avid marketer and

#### FROM THE LABS.

#### Porous xerogel dressing

Researchers have developed a porous xerogel dressing incorporating silica nanoparticles and calcium, that can help



blood clot rapidly and provide relief for excessive bleeding. The composite showed significant improvement in rate of blood clotting in comparison to commercial dressing.

Uncontrolled hemorrhage is one of the leading causes of traumatic death resulting from accidents or injuries and during military or surgical operations. More than 40 per cent of trauma deaths are due to severe loss of blood.

In an attempt to reduce this blood loss, the Agharkar Research Institute, Pune, has developed a highly porous spongy xerogel hemostatic dressing. It is supplemented with substances that bind to a receptor inside a cell (agonists) like silica nanoparticles (SiNPs) and calcium. Scientists from the institute studied composite material and found that it increased the blood clotting index by 13-fold in comparison to commercial dressing clotting capacity.

The well-characterised xerogel showed presence of multiple pores of around 30 gm size that contributed to the high absorbance capacity of the dressing. The supplements improved the clotting capacity and resulted in quick absorbance of blood.

Platelets are an important component of blood and contribute to the blood clotting process. The xerogel hemostatic dressing showed enhanced platelet aggregation due to the development of well-formed pseudopodia in the activated platelets, resulting in agglutination which plays a major role in the clotting process. The dressing can provide a potential hemostatic solution to reduce blood loss, disability and mortality during surgery and trauma care.

#### Cost-effective biosurfactants

Biosurfactants, a healthier substitute for synthetic surfactants useful for the food industry, can be produced using green



substrates from agro-industrial waste. Surfactants are molecules that slither across surfaces of oil and water or air and water to form an

emulsion. They are very useful in the food industry as lubricants and foamers to emulsify fats in batters, improve shelf life, as dispersing agents and retain moisture. However, the accelerated usage of synthetic food additives and emulsifiers in dietary goods has led to imbalances in the microbiome of the body, gut-related disorders and affect the intestinal barrier permeability leading to declination of beneficial microbiota. Therefore, an alternative option is essential.

Microbial biosurfactants obtained from various microbial sources are very stable in a wide range of pH, temperature and salinity, making them suitable for food applications. Since biosurfactants are eco-friendly and do not impart toxic effects; therefore, they can be considered safe for human consumption.

A research group led by Prof Ashis K Mukherjee, Director, IASST, Prof MR Khan and Anushree Roy from IASST, Guwahati, critically analysed the application of biosurfactants in food industries, highlighting the challenges in the large-scale commercialisation of biosurfactants. In the food industry, besides bakeries and salad dressings, biosurfactants can be used for heavy metal removal from vegetables to boost immunity in fish, providing a protective effect against the pathogen.

The study explores using green substrates from agro-industrial waste for cost-effective biosurfactant production, utilising genetic engineering, recombinant DNA technologies, and nanotechnology to improve yield, says a press release.

#### M Ramesl

here is a growing body of scientific literature that thinks that 'ionic liquids' (IL) might just be the solution (pun intended) to the problem of extracting valuable metals from used batteries. ILs, sometimes colourfully described as 'designer solvents', could be the battery recycler's dream-cometrue.

That 'battery recycling' is an emerging, growing industry is not in doubt. A November 2023 report of Avendus Capital noted that the demand for lithium-ion batteries would touch 235 GWhr by 2030; the recycling industry would grow in sympathy, to 23 GWhr, worth \$1 billion. Since batteries account for not less than 30 per cent of the cost of an electric vehicle, extracting metals such as lithium, nickel, cobalt and manganese from used batteries is useful.

While there are many ways of mining battery waste, the one that is commonly used is 'hydrometallurgy' — essentially 'dissolve and separate' which sometimes uses harmful chemicals. Now scientists are saying that ionic liquids, known for a century, could find a new purpose in extracting useful metals from used batteries.

#### WHAT ARE IONIC LIQUIDS?

Liquids are typically composed of electrically neutral molecules. In contrast, ionic liquids (IL) are made entirely of ions — positively charged cations and negatively charged anions.

Usually, cations and anions should cling together to form neutral molecules. But in ILs they don't, because of the asymmetry of cations and anions. ILs are essentially salts that are liquid at temperatures below 100 degrees. Typically, salts are solids at such temperatures and require a large

A CHIC SOLUTION

# Designer solvents to the rescue

**BREAKING THE MOULD.** How ionic liquids could be the 'customisable' solution for battery recycling woes



ISTOCK.COM

amount of heat to melt. Ionic liquids are highly adaptable, nonvolatile liquid salts with a wide range of industrial and scientific applications. Their unique properties, such as low melting points and tunability, make them valuable in areas like green chemistry, electrochemistry and materials science. By selecting different cations and anions, the physical and chemical properties of ionic liquids — such as viscosity, density, solubility and conductivity — can be precisely tailored for specific applications.

In other words, you can create your own IL for a specific use, by picking up cations and anions offthe-shelf. Such ILs are called 'task-specific ionic liquids' (TSILs). By carefully selecting a combination of cations and anions to create a salt with desired properties. Horses for courses, you can design ILs for extracting a certain metal.

ILs are environment-friendly and can dissolve a wide range of substances — organic, inorganic and polymeric. "Creating new cations and anions, and incorporating suitable functional groups can impart the exact physical properties essential for each application at the core of the ILs designing process," says a review study conducted by a group of scientists from

CSIR and IIT-Madras. "With appropriate design, ionic liquids can exhibit advantages such as low volatility, high stability, a wide liquid range, high conductivity and high solubility" the study says

solubility," the study says.

"Due to its heterogeneous composition, discarded rechargeable batteries (LIBs, NiMHs) are difficult to separate for nickel, cobalt, lithium, manganese, zinc and copper, says Prof Tamal Banerjee of the Department of Chemical Engineering, IIT Guwahati. "New cations and anions within new solvents such as ionic liquids have gained huge interest," he observes, in a write-up in IIT-M TechTalk.

While the scientific world is looking at ILs with renewed interest, by all accounts, the industry is a bit circumspect. Ashish Bansal, Managing Director, Pondy Oxides & Chemicals Ltd, which is into recycling of materials and is now putting up a plant for extracting metals from lithium-ion batteries, says the use of ionic liquids as solvents for the extraction of metals from used lithium-ion batteries "is progressing well on the R&D scale. In an emailed response to quantum, Bansal observed that ILs have an "ability to selectively extract metals at a certain pH, RPM and time period in the leaching process." Additionally, they are environmentfriendly, due to their ease of disposal and restoration, and they have an inherent nature for ecofriendly recycling as compared to other leaching agents, he said.

Yet, the company is not yet ready to use ILs, because of "certain shortcomings" — mainly, the higher cost compared with conventional leaching agents. "There is a need for further commercial-scale development before the process can be profitably scaled up for the recycling of lithium-ion batteries in a sustainable manner," Bansal said.

#### RECOVERY IS KEY

The focus of scientific research is shifting to recycling ILs, to make them economically viable. "Numerous IL recycling techniques, such as distillation, membrane separation, ATPS, extraction and adsorption, have been introduced to recycle ILs. All these IL recovery methods have their own pros and cons," notes a scientific paper published by a group of Singapore-based researchers

For example, 'membrane separation' requires less capital investment, but the yields are low. 'Distillation' is effective but also energy intensive. 'Extraction' calls for solvents. If researchers could crack recovery of ILs, they would have a gamechanger in their hands.

#### • WOW. Timeless transactions



#### Team Quantum

How were commercial transactions conducted 3,500 years ago? What did people buy, how did they pay and in what manner did the acknowledgement of payment come? To find answers for these intriguing questions, one must

Dig they did, in Turkey's Reyhanli district, but for an entirely different reason. Workers engaged in restoration work after the deadly earthquake of February 2023 were digging through the rubble when they chanced upon a curious object — a small clay tablet. It measured 4.2 cm in length, 3.5 cm in width, was 1.6 cm thick and weighed 23 grams. There was something etched on the surface. They turned it over to the authorities and

it went into the hands of archaeologists.

It turns out that the tablet was actually a receipt, made out 3,500 years ago, for a purchase of large number of wooden tables, chairs and stools, and mentioned the names of the buyer and the seller. The furniture did not survive the passage of time, but the receipt did.

The receipt is in the Akkadian language, which has been deciphered. The script is one of the world's ancient ones, in what is called 'cuneiform writing'. This, though, is not a unique discovery—there have been similar finds in the recent past. Last year, restoration work at an ancient palace damaged by the earthquake threw up another tablet with writings in Akkadian. It was an agreement made by Yarim-Lim, the first king of Alalakh, to purchase another city—3,800 years ago.

#### MARINE EXPLORERS

# Self-powered bots set sail

N Nagaraj

magine a world where tiny robots, gliding across the surface of the ocean, continuously monitor the largely unexplored marine environment. These robots, untethered and autonomous, would silently gather data, driven by an energy source that never depletes, drawing power from the very water they traverse. What if these robots, rather than could harness the power of biological processes — like a digestive system converting food into energy? This is precisely what Anwar Elhadad, Yang Gao and Seokheun Choi at the State University of New York at Binghamton have explored with their paper, "Revolutionising Aquatic Robotics: Advanced Biomimetic Strategies for Self-Powered Mobility Across Water

Surfaces."

The team has created an innovative system that allows small aquatic robots to generate their own power. Inspired by the way living organisms process energy, these researchers are pushing the boundaries of what autonomous technology can achieve in challenging environments.

#### BIOMIMETIC TECH

As the Internet of Things (IoT) continues to expand, with projections suggesting over a trillion interconnected devices by 2035, the need for autonomous systems that can operate in remote and challenging environments is an imperative.

Aquatic environments, which cover 71 per cent of the Earth's surface, present unique challenges. Here, traditional batterypowered devices are limited by their finite energy storage and the logistical difficulties of retrieval and recharging. To overcome these obstacles, the Defence Advanced Research Projects Agency (DARPA) has initiated programmes like the Ocean of Things (OoT), with the aim of deploying thousands of smart, floating nodes, equipped with sensors, to monitor marine environments. But the potential of these systems is hampered by the need for energy autonomy, since traditional energy harvesting methods are of-



**OCEAN PATROL.** Autonomous robots powered by MFCs could provide real-time data on everything from pollution levels to the movement of marine species ISTOCK.COM

ten unreliable or insufficient in the marine environment.

This has led researchers to explore alternative methods of energy generation, culminating in the development of a self-sustaining energy system.

The heart of this innovation lies in the use of microbial fuel cells (MFCs), which converts organic materials found in aquatic environments into electricity through catalytic redox reactions. The researchers selected the spore-forming Bacillus subtilis as the anodic biocatalyst. This bacterium is particularly resilient, capable of surviving in harsh conditions and reactivating in favourable environments, making it an ideal candidate for long-term energy generation in the fluctuating conditions of the ocean.

To ensure a steady supply of organic substrates necessary for microbial activity, the researchers integrated a biomimetic Janus membrane with asymmetric surface wettability into the system. This membrane allows for selective intake of substrates, mimicking natural processes found in organisms like cacti and water striders. The Janus membrane's design also contributes to the robot's ability to move across the water surface easily using a motor powered by the microbial metabolism.

It was found that the combination of *Bacillus subtilis* and the Janus membrane significantly enhanced the longevity and efficiency of the MFCs. The bacteria's ability to enter a dormant spore state and reactivate when conditions improve ensures continuous power generation, even in the face of environmental stressors like tem-

perature fluctuations or nutrient scarcity.

The Janus membrane played a critical role in maintaining the robot's energy supply by allowing a unidirectional flow of organic substrates into the MFC while preventing reverse flow and contamination. This innovation not only improved the robot's operational efficiency but also ensured its stability and buoyancy, allowing it to glide effortlessly across the

### FUELLING THE FUTURE The implications of this re-

search extend far beyond the field of robotics. By harnessing natural processes for technological advancement, the study sets new benchmarks in the design of autonomous systems. The potential applications range from environmental monitoring and disaster response to security and navigation. Autonomous robots powered by MFCs could revolutionise how we explore and understand marine environments, providing real-time data on everything from pollution levels to the movement of

marine species. Moreover, the principles demonstrated in this research could be applied to other fields, such as biomedical devices or wearable technology, where energy autonomy is a critical concern. The use of microbial fuel cells in these contexts could lead to new, self-sustaining systems that reduce our reliance on traditional energy sources and enhance the resilience of our technological infrastruc-

We value your feedback. Do send your comments to **quantum@thehindu.co.** 

#### CHANGING TIDES

### India set to surpass US in scientific publications by 2029

Raman Research Institute study predicts major shift in global scientific rankings, with India leading the charge

M Ramesh

A study conducted by the Raman Research Institute (RRI), Bengaluru, has shown that India will surpass the US in terms of the number of annual scientific publications in 2029.

According to the study, while China, the 'giant in scientific publications', will remain at the top, the US will lose its second rank to Indonesia from this year (2024). India will have to wait for another 5 years to better the US, the statistical analysis done by Dipak Patra of the Soft Condensed Matter Group, RRI, says.

The study analysed scientific publications of 50 countries between 1996 and 2020, and investigated how the disparity in the number of publications varies with time, and when it will go away. It has determined that from 2046, all countries excluding China will contribute equally in terms of scientific publications.



The study uses statistical tools such as entropy (a measure of randomness and therefore, unpredictability, in a data set) and linear regression analysis (relationship between two variables). "Based on the regression analysis, it is estimated that three potential countries such as Indonesia, India and Iran may take the ranks ahead of the US around the years 2024, 2029 and 2041 respectively," the study says.

#### ENTROPY DECAY

The findings of the study have been published in a yet to be peer reviewed paper. "It is found that en-

tropy mostly increases linearly with time implying the constant involvement of the countries in the growth of science and the increasing contribution of lagging countries," the paper says.

The entropy continues to "decay significantly" after the year 2017 as the year-wise publication of China has been surging since then. Because China "has become a large giant in science publications", the study excluded China from its

By computing entropy between the US and other countries, the research assessed the stability of the current rank of the US against other prominent countries. "Three potential countries such as Indonesia, India and Iran may contribute much more to the growth of science than the US around the years 2024, 2029 and 2041, respectively," it says.

The study makes two caveats. First, it points out that any prediction based on linear regression analysis "strongly depends on the cur-

rent pace of growth" and may not be warranted if countries change their policies towards research and development. Second, it stresses that the investigation is only on the number of scientific publications and has nothing to say about the quality of the publications. Quality is generally assessed using metrics such as citations or the 'impact factor', neither of which is safeguarded as they can be manipulated.

"The qualitative assessment is a major issue in the understanding of the actual growth of science as some researchers across the world publish substandard and fraudulent works to secure funds for research and uphold their academic position in the current "publish or perish" environment," it notes.

According to Scopus (a multidisciplinary abstract and citation database), India, with 1,91,590 publications, ranked 4th in terms of number of science publications in 2020, after China (7,44,042), the US (6,24,554) and the UK (1,98,500).

#### Flowing expressways

State-wise breakup of the 26 national waterways chosen for development as part of an action plan to expand the country's inland water transport system



States	NW	Details of waterways	km
Uttar Pradesh, Bihar, Jharkhand and West Bengal	NW 1	Ganga-Bhagirathi-Hooghly river system (Haldia-Allahabad)	1,620
	NW 2	Brahmaputra river (Dhubri-Sadiya)	
	NW 16	Barak river (Lakhipur-Tuker Gram)	121
Assam	NW 57	Kopili river (Banthai Gaon Tinali bus stop to Chandrapur No.2 confluence with Brahmaputra)	
	NW 31	Dhansiri river (Morongi TE village Bridge to Numaligarh)	
Kerala	NW 3	West Coast canal (Kottapuram- Kollam), Champakara and Udyogmandal canals	
	NW 8	Alappuzha-Changanassery canal	29
Kerala (alternative route: 11.5km)			40
Andhra Pradesh	NW 4	Krishna river (Vijayawada– Muktyala)	82
Odisha	NW 5	Dhamra-Paradip via Mangalagadi to Pankopal	233
	NW 27	Cumberjua river (Cortalim-Ferry to Sao Martias Vidhan Parisad)	
Goa	NW 68	Mandovi river (Usgao bridge to Arabian Sea)	
doa	NW 111	Zuari river (Sanvordem bridge to Mormugao Port)	5
	NW 25	Chapora river (Bridge near Maneri village to Morjim, Arabian Sea)	2
	NW 86	Rupnarayan river (Pratap Pur to Geonkhali)	
West Bengal	NW 97	Sunderbans waterway (Namkhana to Athara Banki Khal)	
	NW 44	Ichamati river (Bridge at Gobra to Bansjhari near Bangladesh border)	6
Bihar and UP	NW 40	Ghagra river (Faizabad to Manjhi Ghat)	
Billal allu UP	NW 37	Gandak river (Bhaisalotan barrage to Hazipur)	29
Bihar	NW 94	Sone river (Sone barrage, Dehri to confluence with the Ganga)	14
Karnataka	NW 52	Kali river (Kodasalli dam to Sadashivgad bridge, Arabian Sea)	5
	NW 10	Amba river (Arabian Sea, Dharamtaar Creek to Nagothane ST Stand)	
Maharashtra	NW 28	Dabhol creek, Vasisti river (Arabian Sea at Dabhol to bridge at Pedhe)	4
	NW 85	Revadanda creek-Kundalika river system (Arabian Sea at Revadanda to bridge near Roha Nagar)	
Maharashtra	NW 73	Narmada river (Pandhariya to Gulf of Khambhat)	
and Gujarat	NW 100	Tapi river (Hatnur dam to Gulf of Khambhat)	430

#### **RE POSTS.**



Green Tug Transition Program aims at phasing out conventional fuel-based harbour tugs to Green tugs powered by alternate fuel ASTDS-GTTP based tugs shall be built in Indian shipyard promoting @makeinindia Direct & indirect employment in shipbuilding & ship

Ministry of Ports, Shipping and Waterways



Jogighopa IWT Terminal work along National Waterway 2 in #Assam is near completion. This #Terminal is pivotal for improving trade with #Bangladesh through IBP route & for enhancing India's bilateral #trade with #Bhutan.



The Voluntary Vehicle-Fleet Modernization Programme (V-VMP), also known as the Vehicle Scrapping Policy, is designed to establish and regulate a comprehensive ecosystem for the safe, environmentally-friendly, and efficient disposal of both commercial and passenger vehicles. This initiative provides a structured approach to phasing out outdated, polluting, and unfit vehicles from the roads, while offering incentives to encourage citizens to participate in this important endeavor.

By opting to scrap your old vehicle under the V-VMP Policy, you can play a crucial role in promoting a cleaner environment and enhancing road safety. Watch this space to learn more about the Policy, its numerous benefits, and the various financial and non-financial incentives available to

MORTHINDIA

#### Truck rental rates

Rentals for 18-tonne payload

Truck route	Rentals	Rentals as on	
Truck route	Jul 30	Aug 16	change
Delhi-Mumbai-Delhi	1,52,000	1,53,000	0.65
Delhi-Nagpur-Delhi	1,48,000	1,49,000	0.67
Delhi-Kolkata-Delhi	1,46,000	1,48,000	1.35
Delhi-Guwahati-Delhi	1,80,000	1,82,000	1.10
Delhi-Hyderabad-Delhi	1,76,000	1,79,000	1.68
Delhi-Chennai-Delhi	2,05,000	2,07,500	1.20
Delhi-Bengaluru-Delhi	2,08,000	2,09,000	0.48
Delhi-Ranchi-Delhi	1,48,000	1,49,500	1.00
Delhi–Raipur-Delhi	1,44,000	1,46,500	1.7
Delhi-Kandla-Delhi	1,27,000	1,29,000	1.5
Mumbai-Chennai-Mumbai	1,47,000	1,49,500	1.67
Ludhiana-Hyderabad-Ludhiana	1,89,000	1,91,000	1.05
Mumbai-Kolkata-Mumbai	1,92,000	1,94,000	1.03
Chennai-Ahmedabad-Chennai	2,00,000	2,02,000	0.99
Bengaluru-Kolkata-Bengaluru	1,98,000	1,99,000	0.50
Bengaluru-Mumbai-Bengaluru	1,23,000	1,24,000	0.8
Delhi-Thiruvananthapuram-Delhi	2,74,000	2,76,500	0.90
Guwahati-Mumbai-Guwahati	2,63,000	2,64,500	0.5
Nagpur-Chennai-Nagpur	1,43,000	1,42,000	-0.70
Kolkata-Guwahati-Kolkata	1,32,000	1,35,000	2.22
Indore-Delhi-Indore	1,30,000	1,31,500	1.14
Ahmedabad-Indore-Ahmedabad	79,000	83,000	4.82
Vijayawada-Mumbai-Vijayawada	1,45,000	1,43,500	-1.05
Vijayawada-Kolkata-Vijayawada	1,41,000	1,43,500	1.74

SHIPPING SUSTAINABILITY

# Udupi-CSL tugs in global buyers

**PULL FACTOR.** Shipyard in Malpe, Karnataka, is raring to participate in global tenders for green hybrid tugboats

V Saieev Kumar

ugboats, or tugs, are the helpers in the world of marine transport, as they push and pull other vessels to manoeuvre them to a parking spot or rescue them from a tight spot. And they power a global business that was valued at \$19.7 billion in 2023 and projected to grow from \$23.81 billion in 2024 to \$74.29 billion by 2032. The fast-growing economies of China and India have led to a surge in demand for harbour tugs for maritime activities, according to industry experts.

And as the global marine industry looks for ways to reduce its carbon footprint, there is a push for tugboats run on green hybrid fuel. In India, Udupi-CSL a subsidiary of Cochin Shipyard located in Malpe town, Udupi district, Karnataka — is gearing up to participate in the global tenders for green hybrid tugs, a segment that is currently dominated by Turkey and China.

Towards this end, Udupi-CSL is banking on added support from the Indian shipping ministry's Green Tug Transition Programme (GTTP), announced in March 2023, to convert existing tugs into green hybrid tugs by 2047.

#### NICHE SEGMENTS

Madhu S Nair, Chairman and Managing Director of Cochin Shipvard Ltd, says, "Udupi-CSL stands at the threshold of tremendous growth opportunities. With a clear roadmap and a solid foundation, we are poised to capitalise on emerging trends and consolidate our market presence. Udupi-CSL is not just a subsidiary but an integral part of CSL's strategic vision and diversified portfolio."

He says there is also high demand for vessels used in the short-sea shipping segment — which involves movement of cargo and passengers mainly by sea along a coast, without crossing an ocean. The confidence shown by Wilson ASA, Norway — the largest short-sea shipping company in Europe — in Udupi-CSL promises a growth in business from this sector, too, Nair says



SHORING UP CARBON CREDITS. A tugboat manufactured by Udupi-CSL that runs on green hybrid fuel

According to Harikumar A, CEO, Udupi-CSL, the company's focus on emerging niche segments, coupled with strong execution capabilities, has yielded good results. Optimistic about bagging sufficient orders in the years to come, he says the company is confident of delivering excellent performance.

The company has turned profitable within four years after its insolvency resolution process was completed in 2020. It clocked ₹186 crore turnover in March 2024. With an order book worth around ₹1,900 crore, it targets a turnover of ₹350 crore by March 2026.

#### MAKEOVER AND AFTER

Udupi-CSL came into being in September 2020 after Cochin Shipyard acquired Tebma Shipyards Ltd. The subsidiary company's first commercial order was contracted in March 2022 from Ocean Sparkle Ltd, an Adani Harbour Services Ltd company, for two 62-tonne bollard pull tugs. Next came an order from Polestar Maritime Ltd for two 70-tonne bollard pull tugs in November 2022. All the vessels were delivered within schedule. The yard has been assessed and technically evaluated by world majors in the tug segment ahead of its participation in the global tug tenders, company officials said.

Wilson ASA too, for instance, undertook multiple assessments and due diligence at the yard before placing an order for six dry cargo vessels of 3,800 tonnes deadweight (TDW) each in May 2023.

Officials say Udupi-CSL has collaborated with one of the best designers for short-sea shipping vessels, Conoship International. Satisfied with the quality on offer, Wilson ASA has placed another order — eight dry cargo vessels of 6,300 TDW each; it inked the contract for the first four vessels in June 2024 and is expected to do so for the rest in September, the officials said.

Udupi-CSL has now shortlisted tugs, short-sea vessels, and aluminium crafts as its key manufacturing segments for at least the next five years. It is seeking more local collaborations to expand capacities to meet the market demand in these segments.

We value your feedback. Do send your comments to bl.logistics@thehindu.co.in

#### TRAIN TO VIKSIT BHARAT

# 'Fund railways, fast-track growth'



IN PARALLEL. Improved rail connectivity can take trucks off roads, help India inch closer to net-zero goals ISTOCK.COM



**OLIVIER LOISON** 

o grow India's economy sustainably, the Indian government has prioritised the development and modernisation of its railways. With every investment in railways having a high multiplier impact on 250 industries, mass mobility is key to take a quantum leap towards a Viksit Bharat (developed nation).

The rail system has taken India places in more ways than one by facilitating economic and social development through geographic connectivity, citizen mobility, and commercial activity, as well as providing a world-class logistics and transportation infrastructure.

The Indian government recognises this crucial balance, and the Union budget has allocated a substantial ₹2.62 lakh crore to Indian Railways.

It is a clear signal of its intent for a modern, reliable, and more sustainable future.

#### ECONOMIC BACKBONE

Despite being small, relative to the large population, India's road sector contributes 14 per cent to the country's energy-related carbon dioxide emissions — a proportion anticipated to rise as the vehicle fleet expands. This paradox clearly positions railways as a more sustainable mode of transport. Trains not only aid nations in achieving climate targets but also offer additional economic benefits such as job creation, increased trade, improved accessibility and connectivity, and urban spatial growth densification.

#### REDEFINING TRACKS

At the centre of the government's vision is the National Rail Plan (NRP), which outlines several strategies to make Indian Railways future-ready. These include increasing the railways' share in freight transportation, improving service delivery for both freight and passenger services, reducing transit time for freight, lowering the overall cost of rail transportation by nearly 30 per cent, and achieving net-zero carbon emissions by 2030. The NRP sets the stage for the capacity enhancement of relevant stakeholders, including policymakers, planners, and technical experts, to ensure successful introduction of modern technology, while working towards energy transition goals.

#### **FUTURE FOCUS**

The railway sector clearly has the potential to steer towards a fast growing and sustainable economy. Industry reports estimate that India's rail capacity augmentation through dedicated freight corridors, and improved rail connectivity, combined with heavy haul trains and multi-modal freight hubs, can help increase India's rail freight share to 40 per cent by 2050.

This, in turn, has the potential to reduce the number of trucks plying on Indian roads by 7 million and achieve a staggering reduction of 4.3 gigatonnes in carbon dioxide emissions by 2050.

However, India requires substantial capital for its railways to complement the road infrastructure for both passenger and freight traffic. To achieve that, it is crucial to secure private and institutional capital for projects under construction. The government has commendably opened the door for private enterprises to expedite the

completion of these projects. Implementing a productionlinked incentive scheme focused on key railway components could significantly benefit India. This would stimulate domestic manufacturing and further bolster the 'Make in India' initiative. Moreover, creating a policy environment that encourages private sector involvement and exports from India is crucial. This can be achieved through measures like streamlined taxation and fair contract terms.

Today's investments in railways will enable the country to achieve its long-term goals, not just in terms of sustainability, but also in driving broader socio-economic growth — a step closer to Viksit Bharat@2047.

The writer is Managing Director, Alstom India

#### SPEEDY LINK

### Kolkata port's direct service to China is a hit



BOX FROM BEIJING. Weekly arrival at SMP Kolkata

#### Mithun Dasgupta

yama Prasad Mookerjee Port, Kolkata, (SMP Kolkata) says it has received an overwhelming response for the direct weekly shipping service to China, which has reduced cost and transit time.

SMP Kolkata's China-Calcutta service was inaugurated in July in alliance with container shipping line Pacific International Lines.

"All direct call vessels from China have arrived fully loaded. Every week there is one vessel calling to Kolkata from China. The import from China and the Far East markets has been robust and we expect this to continue," SMP Kolkata Chairman Rathendra Raman said.

"The direct calling from China or the Far East has significantly reduced the cost to customers and cut down the transit time from 45 to 15 days (load port in China to discharge at Kolkata)," Raman said.

The maiden voyage under the China-Calcutta service culminated at the Kolkata Dock System on July 18.

SMP Kolkata, formerly known as Kolkata Port Trust, comprises two dock systems — Kolkata Dock System and Haldia Dock Complex (HDC).

The China-Calcutta service has three dedicated vessels — Kota Ria, Kota Rukun, and Kota Rakyat — each with an average parcel load of 622 TEUs, specially tailored to navigate lower draft conditions. The weekly service aims to aid the burgeoning trade across West Bengal, Odisha, Chhattisgarh, Bihar, and the North-East, as well as Nepal and Bhutan.

Raman said the cargo is largely composed of plastics, machinery and finished goods. "On an average about 750 containers in a vessel are inbound, of which about 20 per cent is Nepal-bound imports. Kolkata is the gateway port to Nepal and Bhutan, and we expect our friends in Nepal will benefit immensely from the reduced logistics cost and speedy transit," he said.

SMP is offering a 40 per cent rebate on vessel-related charges, which is around ₹5 lakh per vessel call for the

direct service, and priority berthing.

The port authorities expect the China-Calcutta service to substantially increase container traffic.

"Given the four vessel calls each month, we expect to handle about 35,000 containers a year through direct service from China and the Far East. Other operators are also looking to start similar services. In that case, the expected volume may exceed 50,000 containers," Ra-

The Haldia Dock Complex, meanwhile, inaugurated a direct weekly service linking Malaysia's Port Klang and Yangon of Myanmar in June, aimed at facilitating efficient and cost-effective cargo movement in the region.



We have all heard about greenwashing It refers to a company or business establishment exaggerating or even faking its environmental initiatives to prove its green credentials.

However, another term that has been added in recent times to the lexicon of those monitoring corporate sustainability efforts is greenhushing. It relates to companies and businesses underreporting and underplaying their sustainability efforts. Greenhushing is often seen as the opposite of greenwashing.

Why do businesses indulge in greenhushing?



scrutiny or criticism until their sustainability efforts achieve results. It further insulates them from accusations of greenwashing. Greenhushing also

helps the company alter or change its sustainability effort without attracting public

It also reduces consumer guilt about using a product or brand since greenhushing pushes under the carpet issues surrounding sustainability. The manufacturer would never be questioned about whether it is doing enough for the environment.

#### THEY SAID IT.



"Digital progress does not necessarily equate with environmental progress. The environmental risks posed by digital technologies cannot simply be ignored."



Executive Director, United Nations Environment

# Anatomy of a landfill remediation in progress

**REVIVING EARTH.** A visit to a dumpsite in Chennai illustrates the solution to the pile up of legacy waste across the country

t is noon. Armed with a thick mask and trepid anticipation of a strong stench I am on my way to the Perungudi dumping ground, a landfill site in Chennai where some packages of legacy waste remediation are soon to be completed.

But at the site, I am in for a big surprise. As I weave my way through the road carved out along the waste, there are no scavengers circling the sky, no rats scurrying around and, believe it or not, no stench to speak of. As one reaches the operations office at the centre of the site, I remove my mask as if I were in an office anywhere in the city.

#### BIO-MINING PROCESS

My appointment is with a representative of Zigma Global Environ Solutions Pvt Ltd., part of Blue Planet Environmental Solutions Pvt. Ltd., the group which is executing the project. She shows me the biomining process the company follows every time it transforms a gigantic landfill into repurposed.

At Perungudi, post remediation, the Greater Chennai Corporation's action plan is to set up a bio CNG plant, an automated material recovery facility, a windrow compost plant, phase-II of bio-mining, and above all, an ecopark, replete with a Miyawaki style forest. The idea is to treat fresh waste as it comes in and not let it pile up as legacy waste has for the past 30-40

Legacy waste comprises a range of solid waste kept for years on barren land dedicated as a landfill. It includes construction and demolition material, waste stored in tanks, canisters, bins, buried waste, contaminated soil and structural waste.

The odour-free atmosphere at the landfill is thanks to the

INNOVATIVE BIO-MINING. A Blue Planet project in Chennai.

bio-mining process followed. "Our waste management is founded on a pragmatic and sustainable approach to addressing both legacy waste at landfills and fresh waste, explains Prashant Singh, Cofounder and CEO of Blue Planet. He explains the stages they follow for bio-mining. It begins with pre-stabilisation of waste by using excavators and an aerobic process called windrow to keep turning the waste. Bio-culture and deodorizer are then sprayed to

accelerate the degradation process and control odour. This speeds composting and leachate collection pits ensure complete waste treatment. Result: good enough soil to pass the germination test and for afforestation.

Of the waste that remains the segregated combustible fraction undergoes RDF (refuse derived fuel) processing and is sent to cement plants to use as alternative fuel. Coarse soil and stones are best for reclamation of low-lying areas.

Bio-mining is a complex process, and Blue Planet has completed over 25 projects in seven states, giving back 600 acres of land to the municipalities. It processes 20,000 tonnes of legacy waste a day and has developed its segregation process indigenously. It is now going to export its machines.

The first machine that we installed processed four tonnes a day in 2017-2018 and today the same machine processes 1,000 tonnes a day," says Singh as he outlines their real-time monitoring system which can give details of the crore tonnes of waste the company has collected in the last five years. "This kind of tracking and traceability and transparency never existed in our waste management sector before."

TACKLING LEGACY WASTE

Perungudi is an example of the country's effort to tackle legacy waste which was mandated in the Swachh Bharat Mission 2.0 wherein urban

local bodies were directed to complete remediation of their existing dumpsites by 2023 for cities with less than 10 lakh population and by 2024 for larger cities. But this had to be done scientifically with compliance to environmentally sustainable methods.

According to the Centre for Science and Environment, India has over 3,000 dumpsites holding over 1,300 million tonnes of legacy waste and occupying over 10,000 hectares of urban land.

However, tackling legacy waste is one aspect, but managing fresh waste daily to avoid a build-up is as, if not more, crucial. Blue Planet is working on a project in Kerala where it will process almost 90 per cent of the fresh waste collected. The remaining 10 per cent will go to sanitary landfills that it will manage. "Fresh waste processing aligned with legacy waste remediation is essential," says Singh. And the key to a circular waste economy.

### Alternative financial solutions needed for an EV ecosystem

Will a green line of credit help a net-zero transition in the auto sector?

Divya Trivedi

f India is to achieve its target of net-zero emissions by 2070, it must switch from fossil fuel to low-carbon technology, especially in the critical sectors of power, industry and transport. Of these, transport alone contributes to 13 per cent of total greenhouse gas

Climate and Sustainability Initiative, a Singapore-based research firm, has outlined the net-zero pathway in a new report, 'India's Auto Industry – Mapping the Course to Net Zero by 2070'. It focuses on the financial implications of realising a net-zero transition in the auto sector — the investments and costs involved and potential gains in the economic and environmental The report's main finding sug-

gests that original equipment man-ufacturers (OEMs) in various vehicle sectors will need to invest \$323 billion to produce EVs along-side existing technologies. Further, to meet the calculated annual battery demand of around 1,716 GWh by 2070 and achieve complete domestic production, manufacturers will have to invest \$196 billion until 2070. Eventually, by 2070, the battery demand for all EVs in the country will be met locally by 172 giga-factories of 10 GWh capacity each.



**DUAL DRIVE.** OEMs in various vehicle sectors must invest \$323 billion to produce EVs alongside existing technologies BLOOMBERG

To meet the demands locally, this could begin with building a single factory around 2025.

The report recommends that to finance this major transition, policymakers, financial institutions, OEMs and other stakeholders work on solutions, such as first-loss guarantees for financial institutions and green lines of credit for EVs.

It suggests both short- and longterm solutions. Policymakers will need to consider alternative financial solutions to develop EV ecosystems, including charging, which can help alleviate the range anxiety associated with EVs and encourage wider adoption, states the report.

It adds that since the long-term needs of the sector could outgrow the pace of automobile loan financing in India, focusing on refinancing could help FIs increase their participation in the auto loan

POLICY CHANGES NEEDED

But once the initial financial effort is put in and the necessary policy changes made to facilitate the switchover to EVs effected, then returns could accrue for the automobile sector and the State

According to the report, the investment could generate \$14.1 trillion revenue for OEMs till 2070. Additionally, the automobile sector's transition could lead to revenue collection of \$4.1 trillion in GST between 2020-2070.

# pulse · bl +

# 'Closing the gap' to ensure healthy babies



DR R KISHORE KUMAR

he health of a nation is often measured by its Maternal Mortality Rate (MMR) and Infant Mortality Rate (IMR). A key strategy in reducing IMR is breastfeeding, successful which has been shown to significantly enhance infant health and survival. Despite this, data from the National Family Health Survey (NFHS) reveals that only between 43 to 56 per cent of infants in India are successfully breastfed. Why does this dismal picture persist?

It has been 18 years since I founded Cloudnine, and my ultimate focus has been on comprehensive providing breastfeeding support for mothers. This year, the World Alliance for Breastfeeding Action (WABA) has chosen the slogan "Closing the Gap" for World Breastfeeding Week, aiming to bridge the gap between those who breastfeed and those who do not.

Early initiation of breastfeeding within the first hour of birth is critical, yet only about 41 per cent of newborns in India receive this timely start.

The World Health Organization (WHO) recommends exclusive breastfeeding for the first six months, followed by breastfeeding and appropriate complementary foods, upto two years.

Several factors contribute to suboptimal breastfeeding rates, including socio-cultural beliefs, lack of awareness, inadequate support systems, and economic pressures. For instance, traditional beliefs in some communities may promote the use of pre-lacteal feeds (feeding substances other than breast milk before breastfeeding is initiated),



**BREASTFEEDING.** A lifeline for the newborn ISTOCK.COM

which can interfere with the establishment of successful breastfeeding practices.

The primary issue in India is the scarcity of trained lactation consultants. Despite its vast population, India has fewer than 200 lactation consultants, compared to over 200 in a small country like New Zealand. This shortage is a significant barrier to providing the necessary hands-on support that mothers need. While many lectures and informational sessions are organized, as noted by WHO field workers, they are insufficient without practical, hands-on help. Active support should be provided during the antenatal, natal, and postnatal periods to ensure successful breastfeeding. Lectures alone will not encourage mothers to seek help; they need direct assistance and encouragement.

Breastfeeding is a critical component of infant health and survival, yet many mothers face significant challenges prevent successful breastfeeding. By working together to "close the gap," we can ensure that more mothers and babies experience the benefits of successful breastfeeding, leading to a healthier future for all.

The writer is Founder Chairman, Pediatrician and Neonatologist at Cloudnine Group of Hospitals. Views expressed are personal.

# Clinical trial waiver, a step to improve patient access, in need of guardrails

PROGRESS WITH CAUTION. Experts call for ensuring patient safety while expanding access to new drugs

PT Jyothi Datta

ast year, patient families from India took part in an international "right to breathe" campaign seeking access to cystic fibrosis (CF) therapy Trikafta, from the American biotech company Vertex Pharmaceuticals.

Cystic Fibrosis causes sticky mucus to build up in the lungs and digestive system, and the undiagnosed often die in their infancy, patient families said, in their letter to the Government. Besides India, campaigns were mounted from South Africa, Ukraine and Brazil, coordinated by a United Kingdombased campaigner for patient rights, along with other international organisations.

The experience, though, repeats itself with different illnesses where patients seek access to newer therapies that are still to come to India.

#### LANDMARK WAIVER

Earlier this month, the Centre took a step to address such situations, by waiving clinical trials in five categories, if the drugs had been approved in stringent regulatory mar-kets including the US, UK, Japan, Australia, Canada and the European Union.

The waiver covered drugs and vaccines falling into categories including orphan drugs for rare diseases, gene and cellular therapy products, new drugs used in pandemic situations, new drugs used for special defence purposes and new drugs having significant therapeutic advances over the current standard care. The waiver was facilitated under Rule 101 of the New Drugs and Clinical Trial Rules,

The move was welcomed in sections of civil society as being in the interest of patients. However, some industry-watchers have expressed caution, concerned about



must address high costs and local testing concerns ISTOCK.COM

introducing a therapy without local trials. There are drugs approved by stringent authorities sitting on the periphery, while patients cannot access or afford it, says Chetali Rao, legal and policy advisor with Third World Network.

Earlier, drugs made it to India only if the country was part of the multinational company's global trials. The waiver decision takes it a step ahead by making these drugs available to the local population if countries with stringent authorities approve it, she explains. However, she adds, this may not do much to reduce the high prices (running into lakhs of rupees) of these drugs. "Affordability is still an issue," she says, noting that some of these new therapies are not even registered in India.

Drug companies, especially multi-nationals, point to their pa-

tient assistance programmes as avenues to improve patient access. But Rao says they come with conditions that makes it difficult for all patients who may need the medi-

Besides, in the absence of patient registries, there is no clear picture on the number of patients who actually need the therapy. Only local production by indigenous companies will help to make these drugs more accessible, she

#### CALL TO EXPAND

Following the Government's decision, the Organisation of Pharmaceutical Producers of India (OPPI) said, the move was progressive and would benefit domestic and foreign drug manufacturers "by expediting the approval process and facilitating faster access to essential medications for Indian patients."

Calling it a "commendable beginning", the OPPI called for the waivers to be extended to a broader range of therapeutic categories, to enhance access to cutting-edge treatments. "We urge the Government of India to consider additional therapeutic areas where similar waivers could significantly impact patient access. Moreover, it is pertinent to understand how the criterion for 'new drugs having significant therapeutic advance over the current standard care' is defined and implemented. This could set a precedent for recognising and adopting breakthrough therapies that offer superior clinical benefits," the platform, largely

#### PATIENT SAFETY

A report by the Global Trade Research Initiative, however, raised patient safety concerns, if there was a waiver. "By overlooking India's unique genetic diversity, the waiver could lead to unexpected safety and effectiveness issues," says the report.

for multinational companies, said.

Ajay Srivastava, former Indian Trade Service Officer and founder of GTRI, further points to the lack of reciprocity in the move, besides the high costs Indian companies incur in undertaking trials abroad. Also, insisting on post marketing surveillance after a drug is launched, will result in mere data collection, he says, without a local

While it's true that patients need quicker access to break-through drugs, S Srinivasan of LOCOST (a producer of less-expensive drugs) and representative of Aidan (All India Drug Action Network), says, it should not involve dilution of governance. He calls for "bridging trials" to evaluate therapies in a local population, adding that the option of waivers can be adopted in special cases. The process to make new drugs available to patients, he says, should be both simple and safe.



Hemanshu Jain

Mindful eating, short walks and melatonin window of sleep

1 Set the tone: I kick-start the day with a 30-45 minute workout, boosting my energy and setting a positive tone for the day.

2 Meditation: Post workout. I spend 15 minutes on guided meditation, for calm and clarity. It helps me stay focused and fully engaged.

3 Short walks: Taking short walks during calls or after meals, helps me to stay active, refreshes my mind, and boosts energy and

4 Balanced nutrition: prioritise mindful eating, focusing on balanced, nutritious meals. I don't follow strict diets but make conscious choices to sustain energy and overall well-being.

5 Quality sleep: I follow a calming bedtime routine and aim to sleep during the melatonin window, ensuring I wake up refreshed and ready to go.

#### COMING UP.

#### Mosquito Day

The World Mosquito Day (August 20) raises awareness on mosquito-borne diseases. Mosquitoes, one of the world's deadliest creatures, transmit diseases, including chikungunya, dengue, lymphatic filariasis, Japanese encephalitis, malaria,  $\overset{\cdot}{\text{Rift Vally fever, yellow fever and}}$ Zika virus. And many of these diseases are preventable, through protective measures and community mobilisation.

#### QUICKLY.

**EAM meets Kuwait Prince;** discusses bilateral ties



Kuwait City: External Affairs Minister S Jaishankar Sunday met Kuwait's top leadership and discussed ways to take the bilateral ties to a higher level. Jaishankar met Crown Prince Sheikh Sabah Al-Khaled Al-Sabah. PTI

#### **Nepal Foreign Minister** begins 5-day visit to India

New Delhi: Nepal Foreign Minister Arzu Rana Deuba arrived here on Sunday on a five-day visit with an aim to carry out a comprehensive review of the bilateral ties. External Affairs Ministry spokesperson Randhir Jaiswal said the visit is a testament to the "unique and close" relationship between the countries. PTI

# SC takes *suo motu* cognisance of Kolkata doctor rape-murder case

BURNING CRISIS. Durand Cup match cancelled; football fans staged protests near Salt Lake stadium

Our Bureau

The Supreme Court has taken suo motu cognisance of the gruesome rape and murder of a junior woman doctor at Kolkata's RG Kar Medical College and Hospital, amid massive mass protests across the country over the heinous crime.

A three-judge Bench presided by Chief Justice DY Chandrachud will hear the matter on August 20. The case is titled "Alleged rape and murder incident of a trainee doctor in RG Kar Medical College and Hospital, Kolkata and related issues" in the supplementary cause list of the apex court for Tuesday.

Significantly, the Calcutta High Court on Friday came down heavily on the Mamata Banerjee-led West Bengal government over the vandalism of RG Kar Medical College and Hospital, where the 31-year-old doctor was found dead.

Earlier, the High Court had grilled the government on how it did not take steps to prevent the mob violence near the crime scene, observing that the rampage at the State-run hospital was an absolute failure of State machinery.

In the wee hours of Independence Day, miscreants entered the hospital and vandalised portions of the medical facility.

WIDESPREAD PROTEST With mass protests escalating in Bengal, football fans on Sunday staged protests near Salt Lake stadium in

Kolkata against the brutal

rape and murder of the wo-



**SET THE BALL ROLLING.** Supporters of football clubs East Bengal and Mohun Bagan take part in a protest march near Salt Lake stadium, in Kolkata on Sunday PTI

man doctor. Hundreds of supporters of two major football clubs--East Bengal and Mohun Bagan--gathered outside the stadium with placards and posters even as

a Durand Cup match

between the two clubs was cancelled.

The Durand Cup match between arch-rivals East Bengal and Mohun Bagan was cancelled with police citing concerns over the law and order situation. The city witnessed a rare sight when the supporters of the two football clubs held each other's flags and raised slogans demanding justice for the victim's family.

Later, supporters of the Mohammedan SC, another major club in Kolkata, also joined the agitation. Police and RAF resorted to a lathicharge to disperse the supporters from stadium.

Talking to the media, All India Football Federation President Kalyan Chaubey, said, "It is very shameful. Law and order has completely collapsed in West Bengal. A football match could not happen."

"Look at the police de-ployment (at Salt Lake stadium), it looks like a riot is going on," Chaubey, also a BJP leader, said.



# Fresh engineering grads get ₹4-12 lakh annually, clarifies Cognizant

Our Bureau Chennai

Cognizant Technology Solutions' annual compensation for fresh engineering graduates ranges from ₹4 lakh to ₹12 lakh annually. This depends on categories of hiring, skill set and advanced industry accredited certifications, said Surva Gummadi, EVP and President, Cognizant Americas.

The clarification comes after a recent post on X stated that the US-based IT company offered entry-level salary of ₹2.52 lakh. This created an uproar with a large number of people criticising Cognizant for paying such a low salary. However, Gummadi on Sunday clarified that the the recent job posting for talent from non-engineering backgrounds, with a 3-year undergraduate degree has been grossly misrepresented. "This job posting, with compensation of ₹2.52 lakh

annually was only for candid-

ates with a 3-year undergraduate degree and not for engineering graduates," said

### **COMPETITIVE PAY**

He said that the compensation Cognizant offers for engineering graduates is highly competitive within the IT services peer group."Further, when the company hires for entry-level roles, it invests ₹2-3 lakh per associate in the initial years to train, mentor and upskill in advanced technologies. This is for both engineering and non-engineering ates," he said.

"Hundreds of our associates who joined the company with a 3-year undergraduate degree, today hold key positions from Manager to Assistant Vice President across the company," he said. "India is the heart of Cognizant and its largest talent hub — with over 70 per cent of its over 336,000 global workforce based in major metros and tier-2 cities," he added.

## PMO orders heightened surveillance for mpox, urges labs to stay alert

Our Bureau

The Prime Minister's Office (PMO) on Sunday directed secretaries and senior officials of various departments to enhance surveillance on Monkeypox or mpox disease undertake effective measures for prompt detection of cases.

These directions came from the Principal Secretary to Prime Minister, P K Mishra, who chaired a highlevel meeting to review preparedness on Monkeypox. The meeting was Chaired by Mishra on the advice of Prime Minister Narendra

The high-level meeting was briefed that, as of now, there is no reported case of Mpox in the country. As per the present assessment, the risk of a large outbreak with sustained transmission is

#### TESTING LABS

At the meeting, Mishra also directed that the testing laboratories network should be geared up for early diagnosis. Presently 32 labs are equipped for testing. He directed that the protocols for prevention and treatment of the disease may be disseminated on a large scale.

Mishra further emphasised an awareness campaign be launched among the



P K Mishra, Principal Secretary to Prime Minister

healthcare providers regarding the signs and symptoms of the disease and the need for timely notification to the surveillance system. The meeting was attended by secretaries and senior officials from various departments, including Health, Home, Health Research and Disaster Management.

An official release issued after the review meeting said that Prime Minister Narendra Modi continues to monitor the mpox situation in view of its declaration as a public health emergency of international concern by

Mishra was informed that mpox infections are generally self-limiting lasting between 2-4 weeks; mpox patients usually recover with supportive medical care and management. The transmission happens through prolonged and close contact with an infected patient. It happens largely through the sexual route, direct contact with body/lesion fluid of the patient, or through the contaminated clothing/linen of an infected person.

#### MEASURES TAKEN

Health Secretary Apurva Chandra outlined the steps that have been taken in the last one week. These include convening a meeting of experts by the National Centre for Disease Control (NCDC) on August 12 to assess the risk for India; A communicable disease (CD) alert on Mpox issued earlier by the NCDC is being updated to capture the newer developments; Sensitisation of the health teams at international

It was also informed that on Sunday morning, a video conference was convened by the Director General Health Services (DGHS) with more than 200 participants.

airports (ports of entry) has

been undertaken.

It may be recalled that the World Health Organization (WHO) has again declared Mpox Public Health Emergency of International Concern (PHEIC) on August 14, 2024 in view of its prevalence and spread across many parts of Africa. As per WHO, since 2022, 99,176 cases and 208 deaths in 116 countries due to Mpox has been reported.

The last case of Mpox was detected in March 2024.

# <sup>+</sup> Automakers line up launches, discounts and freebies to drive festival season growth

Aroosa Ahmed

With a record number of new launches and discounts with freebies, Indian automobile makers are hoping to drive growth this festive season.

"This year, we are entering this period with considerable momentum, having achieved the highest total sales in Q1. These were the highest in both Maruti Suzuki's history and coincidentally, in the Indian automotive industry," said Partho Banerjee, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India

"We feel optimistic about the upcoming festive season, especially with the ongoing support from the government's policies and the positive macro indicators. How-



**THE BIG NAMES.** The recently launched models include Tata Curvv, Mahindra Thar Roxx, Jawa Yezdi and Nisan X-Trial

ever, given the high base from last year's sales, we expect moderate growth this festive season." Expecting an uptick in demand, automobile and two-wheeler makers launched new models between June and August including Tata Curvy, Mahindra Thar Roxx, Jawa Yezdi and Nisan X-Trial.

"The retail should be sim-

ilar or marginally better than last year on account of significant discounts, new model launches and inventory build-up situation that we have seen at the dealer end. Offtake would continue to be under pressure. We expect the offtake to grow marginally by a lower single digit for the year FY25, considering the pressure on retail and the current inventory situation," said Hemal Thakkar, Senior Practice Leader & Director -Consulting, Crisil Market Intelligence and Analytics.

#### FESTIVE INVENTORY

recent launches, including the 4th generation Epic New Swift and our exclusive Dream Series editions for popular hatchback models such as the Celerio, Alto K-10 and S-Presso, along with the distinctive Ignis Radiance variant as well as Black Edition range of cars resonate well with our target audience. These strategic introductions cater to diverse customer preferences," added Partho Banerjee.

With good monsoon, the rural growth during the festive season is expected to gain momentum.

# Don't become a Money Mule\*! Acting as a money mule is a crime



account for movement of their funds. Tempting offers about receiving or forwarding money through your bank

Never give account details to anyone you do not know or trust.

account could land you in jail.



For more details, visit https://rbikehtahai.rbi.org.in/mm For feedback. write to rbikehtahai@rbi.org.in



### An app that tells how often women get to speak at events

The Gender Gap app quantifies hidden biases

K V Kurmanath

Women's voices are frequently marginalised in organisations and at conferences due to innate biases. Recognising this, IT solutions company Thoughtworks has developed an AIpowered tool to quantify these biases

The Gender Gap App (G-App) measures disparities across four key dimensions: political, educational, economic and physical integrity. By analysing data from various sources, the app reveals hidden inequalities that traditional metrics might miss. This AI-based innovative tool has already been piloted within a UN organisation and is now ready for wider deployment.

The app was developed in collaboration with Women at the Table, a Geneva-based organisation focused on ad-



women are being relegated to soft topics or are participating in discussions on hardcore issues

vancing gender equality. This partnership brought together expertise in technology and advocacy, resulting in a tool that identifies biases and empowers organisations to take targeted

It took two women to identify the importance of measuring the biases and finding a solution to measure them. When Caitlin Kraft Buchman, Founder and CEO of Women at the Table approached Rebecca Parsons, the Chief Technology Officer of Thoughtworks, she loved the idea and connected Buchman to her team in India to develop "We wanted to dig deeper

from just sheer numbers to representation and participation, active participation," explains Buchman. The idea is to also measure and report on who gets to speak and who gets heard at world-shaping events. The app analyses both structured data about the conference (attendees, gender, roles) as well as unstructured data from audio and video recordings. This allows it to measure not just speaking time, but also the content of speeches.

DIGGING THE DETAILS "Even though these interna-

tional assemblies often [have] 60 per cent men to 40 per cent women...almost across the board, men were speaking 80 per cent of the time and women speaking just 20 per cent," Buchman told businessline over the phone from Geneva.

This reveals whether women are being relegated to 'soft' topics like gender and health, or whether they are participating in discussions on 'hardcore' issues like finance and climate change.