

HIGH-END HOMES: 5% of total sales, report reveals



MAHINDRA LAUNCHES XUV 3X0 COMPACT SUV AT RS 7.49 LAKH



PAKISTAN STRUGGLES
WITH SOARING INFLATION
AND WIDENING WAGE
DISPARITIES

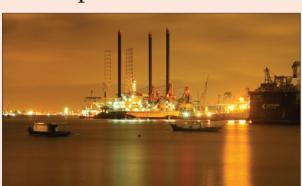
# ICRA FORECASTS INDIA'S OIL IMPORT BILL TO POTENTIALLY REACH \$101-104 BILLION IN FY25

The country's oil imports saw a decline in value by 15.2 percent year-on-year during April-February of the last fiscal year, supported by falling global crude oil prices and increased purchases of discounted Russian crude

TBG NETWORK

India's net oil import bill is projected to rise to USD 101-104 billion in the current fiscal year, according to a statement from ICRA on Tuesday. This increase from USD 96.1 billion in 2023-24 is influenced by several factors, including the potential impact of the Iran-Israel conflict on oil prices. The rise in oil prices could further elevate India's oil import expenses.

ICRA's analysis highlights the importance of Russian oil imports in reducing India's oil import bill. The savings from purchasing discounted Russian crude amounted to USD 7.9 billion in the 11 months of 2023-24, up from USD 5.1 billion in the previous fiscal year. However,



any persistence of low discounts on Russian crude purchases could lead to a widening of India's net oil import bill.

Moreover, geopolitical tensions, such as the conflict between Iran and Israel, pose additional risks to India's oil imports. A USD 10 per barrel increase in crude oil prices could raise India's net oil imports by USD 12-13 billion, sub-

sequently enlarging the current account deficit (CAD) by 0.3 percent of GDP. If the average crude oil price reaches USD 95 per barrel in FY2O25, the CAD is expected to widen to 1.5 percent of GDP.

India's heavy dependence on oil imports, accounting for more than 85 percent of its crude oil needs, underscores the significance of these developments. The country's oil imports saw a decline in value by 15.2 percent year-on-year during April-February of the last fiscal year, supported by falling global crude oil prices and increased purchases of discounted Russian crude.

The share of crude petroleum imported from Russia surged to 36 percent in April-February FY2024 from 2 percent in FY2022, while imports from West Asian countries declined. This shift resulted in substantial savings in India's oil import bill, compressing the CAD/GDP ratio.

However, the extent of discounts on Russian crude narrowed sharply over the fiscal year, potentially reducing the savings related to its purchase. Despite this, Indian refiners continued to capitalize on the

discounted oil following Western nations' reluctance to engage with Russian oil post the Ukraine war.

Additionally, the recent conflict in the Middle East raises concerns about crude oil import routes, especially through the Strait of Hormuz, a crucial passage for India's oil and LNG imports from Qatar. The conflict between Iran and Israel adds another layer of uncertainty to India's oil import dynamics.

Overall, the evolving geopolitical landscape and fluctuations in global oil prices significantly impact India's oil import bill and current account deficit. As India navigates these challenges, strategic decisions in energy policy and diplomatic engagements will play a crucial role in safeguarding its economic

## India's gold demand up despite high prices, but rally may cut demand to 4-year low: WGC

TBG NETWORK

In the midst of fluctuating global markets, India's affinity for gold remains steadfast, with the country's demand for the precious metal witnessing a notable surge in the March quarter. According to the latest report by the World Gold Council (WGC), India's gold demand escalated by 8% during this period, reaching a substantial 136.6 tonnes. This uptick, despite gold prices soaring to historic highs, underscores the enduring importance of gold in India's economic landscape.

A key driver behind this surge in demand was the robust economic environment prevailing in the country. Despite the challenges posed by escalating gold prices, India's economy demonstrated resilience, providing a conducive backdrop for heightened gold consumption.



Additionally, the Reserve Bank of India (RBI) played a significant role in bolstering gold demand through its aggressive gold purchases. The central bank's proactive approach contributed to the overall momentum in gold acquisition during the quarter.

In terms of value, India's gold demand witnessed a remarkable 20% annual increase, soaring to Rs 75,470 crore during the January-March period of this year. This surge in value was attributed to both volume growth and an 11% rise in

quarterly average prices. The jewelry sector, a cornerstone of India's gold consumption, experienced a 4% growth in demand, reflecting the enduring cultural and social significance of gold adornment in the country. Simultaneously, investment demand witnessed a substantial 19% surge, indicating a growing appetite for gold as a financial asset among Indian investors.

Sachin Jain, CEO of WGC's Indian operations, emphasized the resilience of India's gold demand

™P2

#### AHSBC CEO QUINN RESIGNS

LONDON: Noel Quinn, CEO

of HSBC, is retiring after achieved record profits and streamlined operations, including the sale of Canada and Argentina branches. He plans to pursue a "portfolio career." to HSBC staff and aims for better work-life balance HSBC Chairman Mark Tucke lauded Quinn's leadership and announced a search for his see the transition. HSBC aims for continuity and growth as it enters the next phase. HSBC seeks a successor for Noel Quinn, 62, who will ensure a aims for continuity and growth as it enters the next phase of

#### MICROSOFT IN \$1.7B INDONESIA CLOUD, AI PUSH

**NEW DELHI:** Microsoft CEO Satya Nadella announced a \$1.7 billion investment over four years in expanding cloud services and AI in Indoneconstruction. Nadella's visit aims to promote generative A technology. Indonesia's outgo ing President Joko Widodo discussed joint Al research and suggested data center locations. Microsoft plans to train 2.5 million people in AI in utheast Asia by 2025, with 840.000 in Indonesia. This move follows global AI invest-Japan and \$1.5 billion in UAE. The visit coincides with Apple CEO Tim Cook's recent talks on potential manufacturing in Indonesia. Microsoft's strong

#### SANOFI LAUNCHES DIABETES DRUG SOLIQUA IN INDIA

driven cloud service growth

NEW DELHI: Sanofi India betes drug, in the country following approval from CDSCO last year. Soliqua is a once-daily injectable combining insulin glargine and lixisenatide. Priced at Rs 1,850 per pen, it enhances therapy initiation and blood sugar control in adults with obesity and type 2 diabetes inadequately controlled by oral or injectable treatments. Cyrus Aibara, Head of Diabetes Business Unit at Sanofi India, stated that Soliqua enriches their diabetes portfolio, offering improved glycemic control alongside diet and exercise

# Adani Total Gas PAT up 23 % yoy in FY24, 27% jump in EBIDTA

TBG NETWORK

Adani Total Gason Tuesday reported 71 per cent increase in consolidated net profit at Rs 167.96 crore for the fourth quarter of financial year 2023-24 from Rs 97.91 crorea year ago. For the quarter the company achieved 49 per cent increase in EBIDTA at Rs305crore and revenue from operations at Rs1,257 crore. In terms of operations, the overall volume was up by 20 per cent yoyin Q4 FY24 and the CNG network increases to 547 stations inclusive of 108 DODO/ CODO stations, the company said, announcing its performance for the full year (FY24) and quarter ended 31 March 2024.

Operational highlights for



FY24 on standalone basis includes increase in CNG stations to 547, addition of 91 new CNG stations, 8.20 lakh total PNG home and 1.16 lakh new households on PNG network. Industrial and commercial connections increased to 8,331 with the company adding 896 new consumers. The company completed 12,023 Inch km of steel pipeline. The CNG volume increased by 21 per cent

yoy on account of network expansion across multiple Gas.With recovery of PNG Industrial volume and addition of new PNG connection in domestic and commercial segments, PNG volume has increased by 5 per cent yoy.

Although the combined CNG and PNG volume was at 865 MMSCM with a yoy increase of 15 per cent, revenue from operations has increased by 3 per cent yoy.

# Core sector growth at 5.2 % pushed by cement, coal, electricity

TBG NETWORK

Tndia's eight infrastructure Lesector grew 5.2 per cent in March 2024 driven by positive growth in production of cement, coal, electricity, natural gas, steel and crude oil as compared to March 2023. The combined index of eight core industries (ICI) which measures the combined and individual performance of the production of eight core industries -- cement, coal, crude oil, electricity, fertilizers, natural gas, refinery products and steel - "eased to 5.2 per cent with five of the components reporting a flattening trend in the sequential months," notes Aditi Nayar, Chief Economist ICRA.

Cement production increased by 10.6 per cent in March 2024 over March 2023, coal produc-



tion increased by 8.7 per cent yoy and electricity generation increased by 8.0 per cent in March 2024, displaying healthy expansion and maintained a robust pace in April 2024, with rising heat likely boosting agricultural and household demand, notes Nayar.

Crude oil increased by 2.0

per cent yoy, but two segments displayed a contraction, namely petroleum refinery products with production declining by 0.3 per cent and fertilisers production declining by 1.3 per cent in March 2024 over March, 2023. Natural gas production increased by 6.3 per cent yoy. Steel production increased by

5.5 per cent in March, 2024 over March, 2023. Its cumulative index increased by 12.3 per cent during 2023-24 over corresponding period of the previous year. Nayar expects IIP growth to moderate somewhat in March 2024, as the leap year effect fades at 3.5-5 per cent in March 2024.

# AI tech could drive 6% revenue growth for banks: Accenture

TBG NETWORK NEW DELHI

nanks worldwide, in-**B**cluding those in India, stand to significantly boost productivity and revenues by integrating generative AI (GenAI) into their operations, as per a report by IT consultancy firm Accenture. The study analyzed publicly available employee data to gauge the impact of GenAI on banking tasks, modelling the financial implications for over 150 large banks globally over a threeyear period.

The research revealed that banks moving swiftly to implement GenAI across their organizations could potentially increase revenues by up to 600 basis points (bps) within three years. Effective adoption and scaling of GenAI could also lead to a substantial 30% increase in employee productivity by streamlining various language-related tasks.

Moreover, the study highlighted that operating income could witness a significant uptick of around 20%, while return on equity levels might rise by 300 bps. Additionally, GenAI could drive cost savings of 1-2% by enhancing operational efficiency, with cost-to-income ratios potentially declining by up to 400 bps.

Accenture emphasized the importance of optimizing the usage of GenAI applications by banks, alongside upskilling existing employees and attracting



The research revealed that banks moving swiftly to implement GenAI across their organizations could potentially increase revenues by up to 600 basis points (bps) within three years. Effective adoption and scaling of GenAI could also lead to a substantial 30% increase in employee productivity by streamlining various language-related tasks.

specialized AI and data talent to support scaling and operationalization efforts. Notably, the report identified that 41% of all banking occupations have high potential for automation, indicating the vast scope for leveraging AI technologies in the sector.

Manoj Singodia, MD and Lead-Financial Services at Accenture in India, underscored the need for banks to adopt a holistic and longterm strategy to unlock the full potential of GenAI. This strategy involves integrating AI into the banks' value chains, reimagining traditional processes, and building a robust foundation of data and digital capabilities powered by cloud technol-

In short, the Accenture report underscores the transformative potential of

generative AI in the banking sector, offering a pathway for banks to enhance productivity, drive revenue growth, and optimize operational efficiency. As banks in India and globally navigate the evolving digital landscape, the strategic adoption of AI technologies like GenAI is poised to play a pivotal role in shaping the future of banking operations and customer experiences.

# **HIGH-END HOMES: 5% OF TOTAL** SALES, REPORT REVEALS Home prices in India are likely to increase by 4-6 per cent this year but rising

per capita income will support demand

real estate consultancy firm reported a 10% increase in the sales of luxury homes priced at Rs 4 crore and above during the quarter ending on March 31 compared to the previous year. According to CBRE's 'India Market Monitor Q1 2024' report, 4,140 luxury homes were sold between January and March 2024, compared to 3,780 sold during the same period last year. This growth trend has persisted for the past two years, with sales surging by 75% in 2023 to 12,935 units. Additionally, the share of luxury homes in total sales doubled to 4% in 2023



from 2% the previous year. At the end of March 2024, their share has risen to 5 per

Mumbai led in the March quarter by selling 1,330 luxury homes: 15 per cent higher than 1,150 units sold last year.

It was followed by Delhi National Capital Region (NCR) at 1,150 units and Hyderabad at 800 units.

While Hyderabad saw a twofold jump in luxury home sales, demand for such properties in Delhi NCR fell from 1,880 units in the same quarter last year. Residential property sales

across categories reached 85,000 units in January-March, growing 8 per cent year-on-year.

The largest sales were in the mid-end segment homes (priced between Rs 45 lakh to 1 crore) which compised 47 per cent share in total sales. It was followed by high-end (Rs 1 - 2 crore) and affordable projects (up to Rs 45 lakh). Luxury home sales ranked

Pune, Mumbai, and Bangalore cumulatively accounted for about 65 per cent of the total sales.

The report said the demand has also led developers to fo-

cus on luxury homes. In the March quarter, there was a 64 per cent increase in new launches of luxury segment

"The Indian luxury real estate sector demonstrates robust fundamentals for sustained expansion, underpinned by consistent increases in household income and consumer spending power," said Anshuman Magazine, chairman and chief executive officer (India, South-East Asia, Middle East & Africa) at CBRE.

"These factors are anticipated to cultivate a segment characterized by discerning buyers prioritising quality, financial prudence, and a desire for an elevated living experience."

## Coconut growers in Gujarat seek Govt Aid for business expansion

**TBG NETWORK** 

Noconut growers in Gujarat are aiming to strengthen their businesses and support the state's agricultural sector by seeking government assistance after the Lok Sabha elections for business expansion. With a long-standing tradition of coconut cultivation in the area, farmers are keen to broaden their operations to meet increasing demand for coconut products both domestically and globally.

Recognizing the potential economic benefits, the coconut growers are advocating that political representatives should take some measures to assure subsidies for modern farming equipment, access to affordable loans, and technical training programs to enhance productivity and

quality. Chetan Rawal, a coconut grower said that the government should ensure a foolproof distribution mechanism of coconutsaplings without implementing the 'rationing' method. "For our coconut saplings, we have to take support from private nurseries. We only get to know its quality after a few years. Now the government gives these saplings under the rationing method so our demand

is if the government can distribute it without the rationing method then it will benefit us all. A foolproof system should be ensured with maximum distribu-

tion. At least there will be

some guarantee if we get

saplings from the govern-

ment," Chetan Rawal told

He also said that the government and Indian Railways can look for some measures to reduce freight costs. "For us road transportation is the only option, and transportation freight is costly. There is a rake point in Verawal, Kasod if we can get wagons daily there then rates will reduce significantly and railways will also earn," he said. Raju Bhai, a coconut supplier said that the coconut industry can grow if "political leaders of tall stature" take interest in the industry. He also

urged the government to

look into the issues related

to the permit.

Coconut suppliers in the region are not only aiming to increase their income but also create employment opportunities and boost the overall economy of Gujarat.

Moreover, the expansion of coconut cultivation holds promise for sustainable agricultural practices and environmental conservation, aligning with the government's objectives for promoting green initiatives.

Gujarat will vote for 25 out of 26 parliamentary seats in the Lok Sabha elections on May 7. BJP candidate Mukesh Dalal was elected unopposed in Surat after the nomination papers of the Congress party's candidate Nilesh Kumbhani were rejected, as his three proposers claimed in an affidavit to the district election officer that they had not signed his nomination form.

## RBI directs banks, NBFCs to ensure fairness, transparency in loan activity

**NIVEDITA MUKHERJEE** NEW DELHI

The Reserve Bank of India (RBI) on Monday asked banks and all non-banking financial companies (NBF-Cs), on priority, to reassess their practices to ensure that they are fair and transparent in charging of interest. The RBI action follows instances of lenders resorting to certain unfair practices in charging of interest, including several cases where excessive interest has been charged on loans.

commercial banks (including small finance banks, local area banks and regional rural banks) excluding payments banks, all primary (urban) co-operative banks/ state co-operative banks/ district central co-operative banks as well as all NBFCs notes that the cases were uncovered during the course of the onsite examination of regulatory entities for the period ended 31 March, 2023. The entities have been directed to review their mode of disbursal of loans, application of interest and other charges and take corrective action, including system level changes, as may be necessary, to address the issues highlighted above.

Some of the unfair practices include charging of interest from the date of sanction of loan or date of execution of loan agreement and not from the date of actual disbursement of the funds to the customer. Similarly, in the case of loans being disbursed by cheque, instances were observed where interest was charged from the date of the

was handed over to the customer several days later. In the case of disbursal or repayment of loans during the course of the month, some REs were charging interest for the entire month, rather than charging interest only for the period for which the loan was outstanding.

cheque whereas the cheque

In some cases, it was observed that REs were collecting one or more instalments in advance but reckoning the full loan amount for charging interest. These and other such non-standard practices in consonance with the spirit of fairness and transparency while dealing with custom-

These are matters of serious concern, the RBI noted. Wherever such practices have come to light, RBI through its supervisory teams has advised REs to refund such excess interest and other charges to customers. The REs are also being encouraged to use online account transfers in lieu of cheques being issued in a few cases for loan disbursal.

## Safety breeds confidence, and progress: Seed industry committed to a culture of safety

**TBG NETWORK** 

eeds are the drivers Oof us all, providing us with food nutrition and vitality. They sustain the world. Isn't it critical that those who are its architects - the workers and operators working on seed production plants - be given finest care? And what better day to acknowledge and applaud their contribution than on the World Day for Safety & Health at Work.

The apex seed indus-

Seed Industry of India serted that road and mar. standards of safety for workers and operators who work on seed treatments, production and distribution. Assuring policy makers and other stakeholders of its adherence to world-class safety protocols Raghavan Sampathkumar, ED of FSII, said the seed industry, besides committed to a culture of safety,

is also constantly invest-

ing in R&D for creating

a safe environment for

aspects for the industry.

"Seed production - and its enormity is either not understood or appreciated. The science of seeds is intricate, its management challenging, and therefore those who work on it require best safety protocols. At FSII, we commit to a culture of safety that ensures the well-being of all actors involved in seed production, storage and distribution pipe-

able approach to crop protection, have gained prominence for their ability to minimize environmental impact. By precisely controlling the application of active ingredients, seed treatments reduce the quantity of chemicals used, contributing to environmental sustainability. However, this process demands strict adherence to safety standards. Operators involved

try body, Federation of everyone. He also as- line," said Sampathku- in seed treatment application are subject to (FSII), has reaffirmed its farm safety for workers Seed treatments, potential dermal and commitment to highest were other critical safety known for their sustain-respiratory exposure to chemical or biological products and dust. To mitigate these risks, adherence to Health, Safety, and Environment (HSE) protection

standards is crucial. As technology continues to evolve, the seed industry is exploring novel approaches to streamline seed treatment application processes and enhance operator safety. "Advancements such as automated

### Govt updates Children's education allowance and hostel subsidy limits

**TBG NETWORK** 

The Centre has recently updated the limits of The Centre has recently ance and hostel subsidy for employees. government employees. These changes follow the increase in dearness allowance, effective from January 1,2024, and align with a 2018 directive mandating a 25% automatic increase in these limits whenever the dearness allowance on the revised pay structure rises by 50%.

#### WHAT MODIFICATIONS **HAVE BEEN MADE?**

The latest order from the personnel ministry has fixed the reimbursement amount

for children's education allowance at Rs 2,812.5 per month and the hostel subsidy at Rs 8,437.5 per month, irrespective of the actual children's education allow- expenses incurred by the ary 1, 2024.

> The ministry has also highlighted that divyang children of government employees are eligible for double the normal rate of children's education allowance, set at Rs 5,625 per month, regardless of actual expenses incurred.

Moreover, the special allowance for child care to women with disabilities has been revised to Rs 3,750 per month, providing additional support to women employees facing childcare responsibilities.

#### WHEN WILL THE REVI-**SIONS TAKE EFFECT?**

These revisions are applicable with effect from Janu-

The revisions in children's education allowance and hostel subsidy are part of a broader initiative by the Centre to enhance various allowances for central government employees. Alongside the revisions in education-related allowances, the Centre has also updated other key allowances such as risk allowance, night duty allowance, overtime allowance, special allowance payable to Parliament assistants, and special allowance for child care for women with disabilities.

#### **CONTINUED FROM PAGE 1**

### ICRA forecasts India's

despite the prevailing price rally. He anticipates India's gold demand for the year to range between 700 and 800 tonnes, albeit potentially trending towards the lower end of the spectrum if prices continue their upward trajectory. The recent rally in gold prices, which saw the precious metal reach a record high of Rs 73,958 per 10 grams, has stimulated investment demand while tempering consumption for jewelry. This phenomenon underscores the complex interplay between economic factors and consumer behavior in shaping India's gold mar-

While the March quarter witnessed a notable surge in gold demand, certain challenges loom on the horizon. Jain highlighted the potential impact of the ongoing price rally on demand, especially amidst the backdrop of the ongoing election process in the country. The upcoming months may witness a moderation in demand, driven by heightened price sensitivity among consumers and the prevailing electoral fervor. However, despite these short-term fluctuations, the long-term outlook for India's gold demand remains positive, underpinned by strong cultural and seasonal factors. Looking beyond the immediate market dynamics, the WGC report also shed light on key trends shaping India's gold landscape. Scrap supplies, which represent recycled gold, witnessed a notable 10% increase from the previous year, reaching 38.3 tonnes in the March quarter. This surge in scrap supplies was driven by the price rally, prompting

some investors to liquidate their holdings. Despite this influx of recycled gold into the market, buying during festivals remained subdued, with weak demand observed during the recent Gudi Padwa festival, traditionally considered auspicious for gold purchases.

## India's gold demand despite the prevailing price rally. He anticipates

India's gold demand for the year to range between 700 and 800 tonnes, albeit potentially trending towards the lower end of the spectrum if prices continue their upward trajectory. The recent rally in gold prices, which saw the precious metal reach a record high of Rs 73,958 per 10 grams, has stimulated investment demand while tempering consumption for jewelry. This phenomenon underscores the complex interplay between economic factors and consumer behavior in shaping India's gold market dynamics.

While the March quarter witnessed a notable surge in gold demand, certain challenges loom on the horizon. Jain highlighted the potential impact of the ongoing price rally on demand, especially amidst the backdrop of the ongoing election process in the country. The upcoming months may witness a moderation in demand, driven by heightened price sensitivity among consumers and the prevailing electoral fervor. However, despite these short-term fluctuations, the long-term outlook for India's gold demand remains positive, underpinned by strong cultural and seasonal factors. Looking beyond the immediate market dynamics, the WGC

report also shed light on key trends shaping India's gold

landscape. Scrap supplies, which represent recycled gold, witnessed a notable 10% increase from the previous year, reaching 38.3 tonnes in the March quarter. This surge in scrap supplies was driven by the price rally, prompting some investors to liquidate their holdings. Despite this influx of recycled gold into the market, buying during festivals remained subdued, with weak demand observed during the recent Gudi Padwa festival, traditionally considered auspicious for gold purchases.

However, Jain remained optimistic about the outlook for upcoming festivals, such as Akshaya Tritiya, noting that demand is expected to be moderate despite prevailing price pressures. This resilience in demand during festive seasons underscores the deeply ingrained cultural significance of gold in India, transcending short-term price fluctuations. Furthermore, the report highlighted the substantial increase in the RBI's gold reserves, which surged by 19 tonnes in the March quarter, surpassing last year's net purchases. The central bank's continued accumulation of gold underscores its strategic approach towards diversifying reserves and safeguarding against economic uncertainties.

In conclusion, India's gold market remains dynamic and resilient, navigating through price fluctuations and economic uncertainties with fortitude. Despite the challenges posed by soaring prices and geopolitical uncertainties, the underlying demand for gold in India remains robust, driven by cultural, social, and economic factors. As the country progresses on its growth trajectory, gold is poised to retain its status as a cherished asset and a symbol of prosperity for generations

## Core sector growth

This was on account of the reduction in gas cost by 6 per cent yoy due to easing of APM gas price and efficient gas sourcing. This helped ATGL

pass on the benefit of lower gas price to consumers. For the quarter the company achieved 59 per cent increase in net profit at Rs 165 crore, 49 per cent increase in EBIDTA at Rs 305 crore and revenue from operations at Rs 1,257 crore. In terms of operations, the overall volume was up by 20 per cent yoy in Q4 FY24 and the CNG network increases to 547 stations inclusive of 108 DODO/CODO stations. The PNG household increased to 8.20 lakh homes.

The year saw Barsana CBG plant phase 1 commissioned and spread of 606 EV charging points across 14 states. Suresh P Manglani, ED & CEO of Adani Total Gas credits the transformative year for ATGL to a robust operational and financial performance. The company is on track to invest in creating world class infrastructure across its geographical areas (GAs) and diversifying into areas adjacent to core CGD business. According to Manglani, the company is incubating new business opportunities in the areas of compressed biogas, EV charging infrastructure, and lng for trucking and mining (LTM). During the quarter, it commissioned the first phase of one of the India's largest diversified feedstock-to-CBG plant at Barsana in Mathura and also expanded the e-mobility footprint to 23 states. "These, along with LTM are the next big growth drivers and ATGL is steadily executing a sustainable business plan around these neo-opportunities," said Manglani.

# **MAHINDRA LAUNCHES XUV 3X0 COMPACT SUV AT RS 7.49 LAKH**

Mahindra & Mahindra unveils the XUV 3XO, a compact SUV redefining benchmarks with its bold design, premium features, and high-performance engines

NIVEDITA MUKHERJEE

ahindra & Mahindra, India's leading SUV manufacturer, on Monday launched the XUV 3XO, with prices starting from Rs 7.49 lakh, setting new benchmarks in the compact SUV segment. Combining standout design, premium interiors, comfortable ride, cutting-edge technology, thrilling performance and unmatched safety, XUV 3XO was conceptualised at the Mahindra India Design Studio (MIDS) in Mumbai, and engineered and developed at the Mahindra Research Valley (MRV) near Chennai.

The XUV 3XO's bookings will open online and simultaneously at Mahindra dealerships from May 15, 2024. The deliveries of the XUV 3XO will commence starting from 26 May, 2024. The XUV 3XO represents the world-class capabilities of Mahindra's global design and engineering team. Built at Mahindra's state-ofthe-art facility in Nashik using advanced manufacturing



processes, it offers customers a high-quality SUV that is robust and engineered to last.

Veejay Nakra, President -Automotive Division calls the launch of the XUV 3XO, starting at an attractive price of Rs 7.49 lakh as redefining what an SUV can be. The XUV 3XO is designed to cater to a broad spectrum of customers - from those upgrading from a hatchback to their first SUV to luxury seekers looking for high-end features at a competitive price, the XUV 3XO offers

a unique blend of innovation, safety, comfort, and performance. Each variant is a strategic response to the nuanced needs of different customer segments, effectively making each variant a disruptor in its

The XUV 3XO introduces a bold, athletic silhouette that commands attention. It features a distinctive front fascia with a piano black finish on the grille and LED headlamps, LED DRLs and LED fog lamps. At the rear, the infinity LED tail lamp emphasises the wide and stable stance of the XUV 3XO. The interiors complement its striking exterior with ablend of premiumness and modernity. Its cabin boasts premium Ivory colour interiors with a Soft touch leatherette dashboard that extends to the door trims, and leatherette seat upholstery to elevate the sense of sophistication. Leather accents on the steering wheel, gear knob, and front Built on a durable, well-testarmrest further enhance the

The SUV's bold wheel arches and large tyres underscore its ruggedness, with the largest tyre outside diameter (OD) in its class, contributing to a formidable stance. The impressive ground clearance, calibrated approach and departure angles, and best-inclass water wading depthamplify the XUV 3XO's SUVness factor. Complementing these features are the segmentleading R17 diamond cut alloy wheels, which further accentuate its authoritative presence. The XUV 3XO is powered by a lineup of world-class Turbo engines designed for exhilarat-

premium feel.

Tata Sons accelerates Air

ing performance and superior efficiency. Both the mStallion TGDi and the Turbo Diesel engines churn out best-inclass power and torque of 96 kW (130 PS) & 230 Nm and 85.8 kW (117 PS) & 300 Nm respectively. Additionally, the mStallion TGDi clocks O-60 km/h in 4.5 s while offering a segment best fuel efficiency of 20.1 km/l\* with manual trans-

ed platform, it is engineered to meet the highest global safety standards, including the B-NCAP and meets the benchmarks established by the XUV700. With superior drivetrain options, robust Level 2 ADAS features, a comprehensive suite of safety equipment, and advanced technological enhancements, the XUV 3XO is crafted to deliver a driving experience that's exhilarating, secure, and ahead of its class. The XUV 3XO has been designed, developed, and engineered to meet rigorous global standards, ensuring that it delivers exceptional quality and per-

## PharmEasy Secures \$216M despite 90% valuation cut

**TBG NETWORK** 

PharmEasy, an onstartup, has raised Rs 1,804 crore (\$216 million) in a funding round primarily led by Manipal Education and Medical Group (MEMG), chaired by Ranjan Pai, along with participation from other existing inves-

A report by Entrackr indicates that the funding round was completed at a valuation haircut of around 90 per cent, valuing the company at \$710 million. Previously, the online drug dispenser had been valued at \$5.6 billion in

The participants in PharmEasy's latest funding round included MEMG's family office, which contributed Rs 800 crore, while Prosus, Temasek, and 360 One Portfolios contributed Rs 221 crore, Rs 183 crore, and Rs 200 crore, re-

spectively. CDPQ Private Equity, WSSS Investments, Goldman Sachs, and Evolution Debt Capital invested a total of Rs 400 crore.

Entrackr also reports that the Mumbai-based firm has been attempting to raise Rs 3,500 crore since August 2023 to repay the debt incurred from Goldman Sachs. In June 2023, PharmEasy defaulted on its loan terms with Goldman Sachs.

Around the same period, the company's valuation was reduced by nearly 50 per cent by its investor, Janus Henderson. This was followed by a further reduction by Neuberger Berman, who cut PharmEasy's valuation by 21.4 per cent to \$4.4 billion as of February 2023.

PharmEasy was founded in 2015 by Dharmil Sheth, Dhaval Shah, Harsh Parekh, Siddharth Shah, and Hardik Dedhia. It was among the startups planning an initial public offering (IPO). However, it postponed its IPO plans after filing the draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (Sebi) in November 2021. The listing plan was later withdrawn in August 2022 due to challenging market

conditions.

#### Patanjali Foods faces GST dues show cause notice

**TBG NETWORK** 

Patanjali Foods has re-ceived a show cause notice from the GST intelligence department, requiring the company to justify why input tax credit amounting to Rs 27.46 crore should not be reclaimed from it. The notice was issued by the Directorate General of GST Intelligence, Chandigarh Zonal Unit, as disclosed by the company in a regulatory filing dated

"A show cause notice is received by the company... requiring the company, its officers and authorised signatories to show cause as to why input tax credit amounting to Rs 27,46,14,343 should not be recovered (along with interest), and why penalty should not be imposed...,' the company said.

The department has cited Section 74 and other applicable provisions of the Central Goods and Services Act, 2017 and Uttarakhand State Goods and Services Act, 2017 read with Section 20 of the Integrated Goods and Ser-

vices Tax (IGST) Act, 2017. "As of now the authority has only issued a show cause notice and the company will be taking all necessary action to defend its case before the authority," Patanjali Foods

Expected financial implications cannot be determined till the completion of the proceedings," the company

Last week, Patanjali Foods had said it will evaluate a proposal to acquire the nonfood business of promoter group Patanjali Ayurved.

In a regulatory filing, Patanjali Foods informed that its board has discussed the initial proposal received from Patanjali Ayurved Ltd for a sale of the latter's non-food business undertaking to the

Incorporated in 1986, Patanjali Foods Ltd, formerly known as Ruchi Soya Industries Ltd, is a leading FMCG

The company operates in edible oils, food and FMCG, and wind power generation segments through a bouquet of brands like Patanjali, Ruchi Gold, Nutrela, etc.

Patanjali Ayurved had acquired Ruchi Soya through the insolvency process and later renamed the company to Patanjali Foods Ltd.

# India-Vistara merger timeline

Tata Sons is accelerating 1 the amalgamation of Air India and Vistara to operate as a unified airline by yearend. According to sources, both airlines have contacted the Directorate General of Civil Aviation (DGCA) and commenced merging their operational manuals, along with transferring flight crews between the two car-

The conglomerate is undertaking the merger to streamline its aviation operations. As part of that, Air India and Vistara will combine to form a comprehensive full-service airline, while AirAsia India and Air India Express are being integrated to establish a single low-cost carrier.

TheETquoted a source saying, "The group is eager to complete the merger as soon as possible as it will unlock synergies and give multiple benefits in running more efficient operations. There are no ifs and buts...'

The source further stated that the exact schedule for integration depends on how soon the company will get



the approvals from regulatory authorities.

Air India expects to approval for the merger from the National Company Law Tribunal (NCLT) by next week. The NCLT's Chandigarh bench has reserved its decision on the matter. In September 2023, the Competition Commission of India (CCI) granted approval for the merger, enabling the Tata Group to establish a single, full-service carrier.

An approval from the NCLT will enable both airlines to commence the integration of their networks, human resources, and fleet deployments.

The source said that both Air India and Vistara operate flights to identical destinaat airports, such as distinct check-in counters.

Sources said that the two airlines possess distinct manuals that necessitate merging, and flying staff from Vistara, such as pilots, will require operator conversion courses lasting approximately 40 days

The report said that the process will be done gradually, as the airlines aim to avoid grounding flights during the transition. Regarding non-flying staff, Vistara CEO Vinod Kannan mentioned that they can expect clarity regarding their roles by May and June.

## Tata sons boosts Tata play stake to 70% as Temasek exits

**TBG NETWORK** 

Tata Sons, the parent company of India's Tata Group, has raised its ownership in satellite TV provider Tata Play to 70% by purchasing a 10% stake from Singapore's state investment firm Temasek for approximately \$100 million. Tata Play has duly notified the Ministry of Information and Broadadherence to regulations governing direct-tohome (DTH) companies, as per sources familiar with the situation cited

in the report. With Temasek's exit, Tata Play will operate as a 70:30 joint venture between Tata and Walt Disney, the latter inheriting its stake from the acquisition of Star India via the purchase of 21st Century Fox's India as-

Despite a decrease in valuation from its prepandemic target of \$3 billion to \$1 billion, Tata



tions around similar times, casting about the alteravideo streaming, re- for its proposed public tion in shareholding, in mains crucial for the for issue in May 2023. Tata Group as its main consumer-facing business in the media and entertainment sector.

Talks between Tata Sons and Disney about the latter's stake are underway, with Disney looking to exit Tata Play since DTH is not core to its business, the Economic Times said.

Plans for both Temasek and Disney to exit Tata Play through an IPO were postponed due to market conditions and challenges in the DTH sector. Tata Play had received approval from

In February, Reliance Industries and Disney announced the merger of their India TV and streaming media assets, creating an \$8.5 billion entertainment juggernaut. Tata Play had received approval from India's market regulator for its proposed public issue in May 2023.

In February, Reliance Industries and Disney announced the merger of their India TV and streaming media assets. creating an \$8.5 billion entertainment jugger-

# Sterlite power secures Rs 2,500 cr projects in Q4

**TBG NETWORK** 

terlite Power announced on Tuesday that it has secured new orders worth Rs 2,500 crore during the quarter ended March 31. With this, the company's total order wins in FY24 amount to Rs 7,000 crore, marking a 35% increase year-on-year over FY23, according to Sterlite Power's statement. The company stated, "Closing fiscal year FY24 on a high note, Sterlite Power has garnered new orders worth Rs 2,500 crore for its Global Products and Services (GPS) business unit in Q4.

rising demand, both domestically and globally, for robust power transmission infrastructure, especially to facilitate the integration of renewable energy sources crucial for achieving a netzero future.

Pratik Agarwal, Managing Director, Sterlite Power, said, the company's GPS business is experiencing significant growth. These products are essential in driving the sector's expansion over multiple decades, spurred by the global shift towards energy transition and decarbonization.

In Q4, some of the projects secured by the company

This growth reflects the are for conductor supply to green energy power transmission projects in Rajasthan including the Fatehgarh-Bhadla Transmission line project. The company also bagged export orders for OPGW (Optical Ground Wire) in Africa and CIS (Commonwealth of Independent States) markets.

> Besides, Sterlite Power has secured multiple orders to supply Extra High Voltage (EHV) & High Voltage (HV) cables for large-scale infrastructure projects that are underway in Madhya Pradesh, West Bengal, Karnataka, Odisha, and Gujarat.

The company's special-

ized EPC services unit signed a turnkey project contract with Odisha state transmission utility to uprate its existing 132 kV Pratapsasan-Kesura-Ransinghpur transmission line using high performance conductors (HPC). Sterlite Power is a lead-

ing private sector power transmission infrastructure developer and Global Products and Services provider.

It has a portfolio of 33 completed, sold and under construction power transmission projects covering approximately 16,529 circuit kms of transmission lines across India and Brazil.

# ChatGPT personalizes experience with enhanced memory

**TBG NETWORK** 

Nollowing a restricted launch in February, OpenAI's Memory feature is now accessible to all ChatGPT Plus subscribers. In an update to the "Memory for ChatG-PT" blog, OpenAI stated that "Memory is now accessible to all ChatGPT Plus users except those located in Europe or Korea." This functionality enables the AI chatbot to selectively retain or discard crucial instructions and information provided by users in prompts. OpenAI emphasized that this feature empowers

ChatGPT Plus subscrib-

ers to avoid repetitive exchanges and enhance the personalization of their interactions with the chatbot.

In February, OpenAI said that the user will get full control over what the AI chatbot should remember from their conversation. Additionally, the company said that users will get the ability to delete a specific memory under the new "Manage Memory" section in settings alongside an option to disable the feature

completely. With a wider rollout now, OpenAI has made it easier to access and control memory. In the blog post, the company said that ChatGPT will let the user know when the memory has been updated. The user can then hover over the "Memory updated" message and select the "Manage Memory" option to review and

change the saved details. While using ChatGPT for conversation or assistance, users can ask the chatbot to remember specific details or provide it with instructions that it needs to follow when performing specific tasks in the future. With the Memory feature enabled, ChatGPT will be able to pick up details itself and improve accordingly over time. For example, if you ask ChatGPT to summarise texts in limited words and provide bullet points at the end, it will provide a summary in the requested format every time you ask it to do so in the future.

It should be noted that memories stored with ChatGPT are not restricted to a single conversation and deleting a chat does not erase the memory.

If the user wishes to have a conversation without using memories and does not want to disable the feature or erase memories, it can be done on a temporary chat, which is accessible through a drop-down menu from the top of the screen.

## PAKISTAN STRUGGLES WITH SOARING INFLATION AND WIDENING WAGE DISPARITIES

Consider a scenario where a worker earns a wage that scarcely covers rent, let alone other essential expenses, after enduring long hours of toil

**TBG NETWORK** 

akistan is currently facing its highest inflation rate in nearly fifty vears. In recent months, inflation has soared to as much as 38 percent, marking the highest rate in South Asia. Food inflation has surged to 48 percent, reaching its peak since 2016, Dawn reported.

The government's decision to devalue the currency by over 50 percent within a year and eliminate subsidies as part of the latest installment of the International Monetary Fund bailout package has exacerbated the nation's cost-of-living crisis.

In a country where economic challenges often overshadow the daily lives of its citizens, the concept of fair wages has emerged as a ray of hope. Like many developing nations, Pakistan is confronted with the daunting task of addressing poverty, inequality, and social disparities exacerbated by the aforementioned inflation, as reported by Dawn.

At the crux of these challenges lies the question of how much workers are compensated for their labour. Private-sector corporations must engage in discussions about the significance of fair wages and living incomes and why Pakistan must prioritise this vital aspect of

economic justice.

A fair wage is not simply a number on a paycheck. It symbolises the dignity and worth of human labour. It ensures that individuals can afford basic necessities such as food, shelter, healthcare, and education for them-

selves and their families. In Pakistan, where a significant portion of the population struggles to make ends meet, fair wages can make a monumental difference.

Consider a scenario where a worker earns a wage that

scarcely covers rent, let alone other essential expenses, after enduring long hours of toil. This is the harsh reality for many in Pakistan's workforce. Without fair wages, workers are ensnared in a cycle of poverty, unable to

break free and improve their lives. This not only impacts individuals but also impedes the overall development of the country, according to

While some may argue that raising wages could lead to higher business costs and potentially impact profitability, the benefits of fair wages far outweigh the costs. When workers earn enough to meet their basic needs, they become more productive, leading to enhanced efficiency and work quality. Moreover, higher wages translate into greater purchasing power, stimulating demand for goods and services and propelling economic growth.

Paying fair wages is not only a moral imperative but also a legal obligation. The Constitution of Pakistan guarantees the right to fair wages and equal remuneration for equal work.

However, this right remains elusive for many, particularly those working in the informal sector or as daily wage labourers. It is imperative that both the government and businesses ensure that this fundamental

right is upheld and enforced across all sectors of the economy.

Numerous organisations have undertaken various efforts to implement fair wage policies. These initiatives range from establishing minimum wage standards to providing inflation adjustments and comprehensive benefits packages. Such measures not only benefit workers but also contribute to employee satisfaction, retention, and ultimately, organisational success.

It is crucial to recognise that fair wages foster social cohesion and stability. When workers are compensated fairly, they feel valued and respected, leading to a more harmonious workplace environment. This, in turn, reduces the likelihood of labour disputes and strikes, fostering an environment conducive to business operations and investment, according to Dawn.

Fair wages are also essential for mitigating income inequality, a pressing issue in Pakistan. The chasm between the rich and the poor continues to widen, exacerbating social tensions and impeding social mobility. By ensuring that all workers receive fair compensation for their labour, Pakistan can take significant strides towards narrowing this gap and building a more equitable society.

It is noteworthy that fair wages are not solely the responsibility of the private sector; the government also plays a pivotal role. Through policies and legislation, the government can create an enabling environment for fair wages to flourish. This includes enforcing minimum wage laws, promoting collective bargaining rights, and incentivizing businesses to adopt fair wage practices.

Investing in education and skill development is imperative to equip workers with the necessary tools to command fair wages. By improving access to quality education and training programmes, Pakistan can empower its workforce and enhance its productivity and earning potential.

The significance of fair wages serves as a clarion call for Pakistan to prioritise this critical issue. Pakistan can forge a more just, prosper-

#### MPOWER FINANCING PARTNERS WITH **CATALYST GEM TO HELP INTERNATIONAL** STUDENTS SECURE AN F-1 STUDENT VISA

MPOWER Financing, a mission-driven fintech firm and the leading provider of no-cosigner loans to promising international students, has announced a partnership with Catalyst GEM, a firm that facilitates the educational journeys of international students and supports U.S.-based institutions. This strategic alliance aims to assist high-achieving students globally in navigating the U.S. visa application process and securing their F-1 student visas.

"Our partnership with Catalyst GEM is just one more example of how MPOWER provides customers with benefits beyond funding," said Lisa Kaplan, head of Product and Digital Platforms at MPOWER Financing. "Catalyst GEM's world-class expertise helps our customers prepare for their visa interviews, which is a key step in realizing their dream to study abroad. This collaboration will help thousands of aspiring international students from around the world navigate the complex visa process with confidence."

Catalyst GEM provides cutting-edge technology and dedicated support, enabling institutions to streamline admissions and enhance student enrollment experiences. The organization also supports colleges and institutions with innovative software solutions to revolutionize the international admissions process.

Catalyst GEM provides cutting-edge technology and dedicated support, enabling institutions to streamline admissions and enhance student enrollment experiences. The organization also supports colleges and institutions with innovative software solutions to revolutionize the international admissions process.

"Our partnership with MPOWER Financing perfectly aligns with our mission," said John Evans, founder and CEO of Catalyst GEM. "MPOWER provides international students the opportunity to participate in and succeed in the wonderful American higher education system. However, many international students still fail to secure an F-1 student visa. Our comprehensive F-1 Visa Preparation Course helps ensure they are fully prepared for the visa process and can navigate it confidently. International students have as little as 90 seconds to convince a visa officer of their legitimacy, but most simply don't know what to expect. Our course directly addresses this problem by providing them with the required knowledge, counseling and resources.'



# IMF approves final USD 1.1 billion tranche for Pakistan's bailout package

**TBG NETWORK** 

he International Monetary Fund's (IMF) executive board has given the green light for a USD 1.1 billion loan tranche for Pakistan, signalling the conclusion of the second bailout package, ARY News reported.

This latest funding marks the third and final installment of a USD 3 billion standby arrangement with the IMF, crucial for Pakistan to stave off a sovereign default, particularly as the existing arrangement is set to expire this month.

Following discussions in Washington, the IMF Executive Board approved Pakistan's request for the release of funds. Insiders suggest that Pakistan can expect to receive the loan disbursement promptly, likely as soon as tomorrow (Tuesday), following the IMF's authorization, as reported by ARY News.

Last month, Pakistan and the IMF reached a stafflevel agreement on the final review of the USD 3 billion bailout package. The country has already received two tranches totaling USD 1.9 billion, with USD 1.2 billion disbursed in July and an additional USD 700 million in January 2024.

Looking ahead, Pakistan is eyeing a new, more substantial IMF loan over a longer duration. Finance Minister Muhammad Aurangzeb has indicated that Islamabad could secure a staff-level agreement on the new programme as early as July.

The focus is on securing a loan spanning at least three years to bolster macroeconomic stability and implement much-needed structural reforms. However, the exact scale of the programme remains undisclosed.

This development follows Pakistan Prime



meeting with IMF Managing Director Kristalina Georgieva, where he reaffirmed his government's commitment to revitalising Pakistan's economy.

During the meeting, held on the sidelines of the World Economic Forum Special Meeting, the Prime Minister emphasised his administration's dedication to implementing structural reforms, ensuring fiscal discipline, and pursuing prudent policies for sustained economic growth.

Expressing gratitude, the Prime Minister thanked Georgieva for the IMF's support in securing the USD 3 billion standby arrangement last year, ARY News reported.

The International Monetary Fund (IMF) has approved a \$1.1 billion loan tranche for Pakistan, marking the conclusion of the second bailout package. This approval signals a crucial step in Pakistan's efforts to avoid a sovereign default, particularly as the existing arrangement was set to expire this month.

The \$1.1 billion funding is the third and final installment of a \$3 billion standby arrangement with the IMF. This arrangement has been pivotal for Pakistan in maintaining its financial stability amidst economic challenges. Following discussions in Washington, the IMF **Executive Board granted** Pakistan's request for the release of funds. Insiders anticipate that Pakistan will promptly receive the loan disbursement, possibly as early as the next day, following the IMF's authorization.

In the previous month, Pakistan and the IMF reached a staff-level agreement on the final review of the \$3 billion bailout package. Prior to this latest disbursement, Pakistan had already received two tranches totaling \$1.9 billion. The first tranche of \$1.2 billion was disbursed in July, followed by an additional \$700 million in January 2024.

Looking forward, Pakistan aims to secure a new. more substantial IMF loan over an extended period. Finance Minister Muhammad Aurangzeb has hinted that Islamabad could finalize a staff-level agreement on the new program as soon as July. The primary focus is on securing a loan spanning at least three years to reinforce macroeconomic stability and implement essential structural reforms. However, the exact scale of the program remains undis-

This latest development follows a meeting between Pakistan Prime Minister Shehbaz Sharif and IMF Managing Director Krista-

closed at this stage.

lina Georgieva. During their discussion, held on the sidelines of the World **Economic Forum Special** Meeting, Prime Minister Sharif reiterated his government's dedication to revitalizing Pakistan's economy. He emphasized his administration's commitment to implementing structural reforms, ensuring fiscal discipline, and pursuing prudent policies to facilitate sustained economic growth.

Expressing gratitude, Prime Minister Sharif thanked Georgieva for the IMF's support in securing the \$3 billion standby arrangement last year. This acknowledgment underscores the importance of international cooperation in addressing Pakistan's economic challenges and fostering its financial sta-

bility. The history of Pakistan's engagement with the IMF dates back several decades. Since its independence in 1947, Pakistan has faced numerous economic challenges, including fiscal deficits, balance of payment crises, and high inflation rates. These challenges have often necessitated seeking assistance from international financial institutions like the IMF.

In the late 1950s, Pakistan signed its first agreement with the IMF to address its balance of pay-

ments issues. This marked the beginning of a series of engagements with the IMF over the years, as Pakistan grappled with recurring economic challenges. Subsequent agreements were signed in the 1960s, 1970s, and 1980s, reflecting the persistent need for external financial support.

In the late 1980s and early 1990s, Pakistan faced significant devaluation of its currency and a surge in inflation. In response, the government implemented structural adjustment programs supported by the IMF to stabilize the economy and restore fiscal discipline.

Throughout the 1990s and early 2000s, Pakistan continued to rely on IMF assistance to address its economic vulnerabilities. However, the country's dependence on external borrowing and its failure to implement comprehensive reforms hindered long-term economic stabil-

In 2008, Pakistan faced another balance of payments crisis, prompting the government to seek a bailout package from the IMF. The \$7.6 billion Extended Fund Facility (EFF) aimed to address Pakistan's macroeconomic imbalances and strengthen its economic resilience. However, implementation challenges and political instability hampered the ef-

fectiveness of the program. In subsequent years, Pakistan's economic challenges persisted, characterized by fiscal deficits, high inflation, and sluggish growth. The country's external debt burden also escalated, raising concerns about its long-term debt sustainability.

In 2013, Pakistan entered into a new IMF program, the Extended Fund Facility (EFF), to address its growing economic vulnerprogram aimed to stabilize the economy, reduce fiscal imbalances, and promote inclusive growth. Despite initial progress, implementation challenges and external shocks impeded the program's success. In 2018, Pakistan faced

abilities. The \$6.7 billion

another balance of payments crisis, necessitating urgent action to stabilize a severe balance of pay- the economy. The govments crisis, leading to a ernment sought a bailout package from the IMF to address its immediate financing needs and restore investor confidence. In May 2019, Pakistan and the IMF reached an agreement on a \$6 billion Extended Fund Facility (EFF), marking Pakistan's 22nd engagement with the IMF since 1958.

> The EFF aimed to support Pakistan's economic reforms, including fiscal consolidation, revenue mobilization, and structural reforms in key sectors such as energy and taxation. However, the program faced significant challenges due to political resistance, implementation gaps, and external pressures.

> Despite these challenges, Pakistan made some progress under the EFF, including fiscal consolidation measures and structural reforms in taxation and energy sectors. However, the program's completion was delayed due to the COVID-19 pandemic and its impact on Pakistan's economy.

> Overall, Pakistan's engagement with the IMF reflects the complex interplay between domestic economic challenges, external pressures, and the imperative for structural reforms. While IMF programs have provided critical financial support and policy advice, their success depends on effective implementation and sustained political commitment to reforms.

# Raaj Bhasha or Maatri Bhasha?

Hindi is slowly singing its way to be the 'unofficial' national language.

the broadcast of Hindi cin-

#### **OPINION**

#### **HIMANSHU DHULIYA**



very language has two sides. The sunny side and the 'shadow' side; 'Dhoop-Chaanv'. The language of 'Governance' and the language of 'daily use' . The language of 'utility' and the language of 'creativity'. The language of 'power' and the language of 'love'. The language of 'control' and the language of 'freedom'. The language of the 'literate' and the language of the 'illiterate'. Both have their roles in a State and Society. One is the 'Sun' the other 'Moon'-'Raaj Bhasha and Maatri Bhasha'. Both are involved in the progress and development of language but it is seen and observed that 'Maatri Bhasha' contributes in larger measure.

14 September is observed as 'Hindi Day' and a fortnight from that date is declared as 'Hindi Pakhwara' ( Hindi Fortnight). During the fortnight all Government offices and institutions conduct programmes in Hindi. To monitor the progress of Hindi a parliamentary official language committee is constituted which monitors the progress of Hindi.

There is much lament among large number of

people regarding non implementation of Hindi as the official Language of the State and insufficient progress being made in growth and development of the language. A report on education titled AISHE 2018 (all India survey of higher education) states that though for post graduation courses in India about 15.12 lakhs students enrol in various universities and colleges, only 0.6 percent students opt for

language courses.

However on ground there

is much growth and prog-

ress of Hindi. In accordance with the 2011 census Hindi speakers increased from 41.04% to 43.63 about 53 crore people spoke Hindi in 2011, though unofficially this figure would be higher. The single most factor for increase is the Hindi cinema and Hindi cinema songs, TV serials, OTT etc. In a statement on Hindi Cinema the chief minister of Uttar Pradesh stated "films have made unprecedented contribution to the development of Hindi language in the country" (UP Government official portal). In an article titled 'Is Hindi becoming more popular in South' published in 'Mint' on 12 June 2019 by Sneha Alexander it is stated "A major channel for the spread of Hindi is culture and specifically Bollywood is the critical vehicle for the spread of Hindi. For instance as far back as 1987, linguist S N Sridhar had suggested that cinema was the most effective and pervasive tool in spreading Hindi across India". In 1952 the then minister of information and broadcasting Shri B V Keskar banned

ema songs on 'Vividh Bharti'/ 'All India Radio' stating that the songs were spoiling the Indian youth and that that were western in culture, he wanted promotion of Indian classical music. Taking this ban as an opportunity the 'Radio Ceylon' started the famous 'Binaca Geet mala' on every Wednesday in which popular Hindi film songs were played. The programme became so popular within months of its launch that they were flooded with thousands of letters from its listeners recommending songs for broadcast. The letters were from India and subcontinent and also from abroad, East Africa and other countries. Ammen Sayani the legendary conductor of this programme has said that it became impossible for them to handle such large number of mail and therefore they had to change the rules and it was decided to pick songs based on the sales of the records received from the reputed sales outlets in India and on the basis of the recommendations of the radio clubs. The listeners were not necessarily Hindi speaking people but they were lovers of the music. they identified

Hindi! In recognition to the immense value and emotion attached to 'Mother Languagege' the United Nations observes 21 February as 'International Mother Language day to promote awareness of 'linguistic' and 'cultural' diversity and to promote 'multilingualism'. 'Maatri Bhasha' is the language of culture and creativity. All great works of literature by Indian and

with the songs 'emotionally'

their 'surs' matched. I have

personally interacted with

a few singers in restaurants

in South Indian cities and

congratulated them and

realized that they could

not speak Hindi but 'sang'

other poets and writers are in mother tongue. Regarding propagation and proliferation of a language it is evident that anything which is imposed is repelled by the people. People adopt a language if they identify with it and it appeals to their emotions. Jawaharlal Nehru in 1937 in a letter to 'Hindi Sahitya Sammelan' Madras states "this we have to remember that languages are not evolved or do not progress by compulsion. A literature blooms like a flower; if force is applied, it withers." In the recent years 'Rekhta' a festival of Urdu language and literature has started in Delhi, they have a vibrant website too and it is observed that a large number of people and young people are attracted

THE BUSINESS GUARDIAN WEDNESDAY | 01 MAY 2024

> There is much lament among large number of people regarding non-implementation of Hindi as the official Language of the State and insufficient progress being made in growth and development of the language.

to it, they seem to identify with it emotionally.

'Maatri Bhasha' with its easy, simple, unpretentious, unimposing attributes is more acceptable. Words exchanged with a Taxi driver from a distant state and language, watching cinema, interacting with friends, informal office discussions, chat and voice calls on mobile, debates and arguments in a moving local train, haggling with a vegetable vendor; it is in these places that language forms roots and flourishes and grows. Development and growth of language could also be ascertained by the number of prose and verse being done in that language. Firaq Gorakhpuri states in his essay on 'Importance of Prose'- ' India was conquered by English Prose . Earlier it had been conquered by the Turkish, Persian that when he completed his epic poem on 'Shri Ram' he placed it as a gesture of reverence and to seek blessings of 'Lord Shiv' in Kashi Vishvanath temple at Varanasi. The next day the following words were ascribed on the manuscript: 'Satyam, Shivam, Sundaram' (Truth, Devine and Beautiful). 'Ramcharitmanas' continues to captivate its readers and audience world wide, it's popularity is perennially on the rise. The indentured Indian labourers during the colonial time would carry this book among their limited possessions when being shipped to Mauritius, South Africa and West Indies; this was their emotional and spiritual anchor. Tulsidas also gave to Indian society the prayer book 'Hanuman Chalisa' which invokes the glory of 'Lord Hanuman'. It

and Arabic prose'. He further

states in the preface to his

collection of Hindi poems ti-

tled 'Dharti Karwat Legi' that

"sansar bhar ki uchh se uchh

Kavita ki bhasha aur shab-

dawali prayah anpadh jan sad-

haran ki bhasha se hi bani hai"

(world over the language of

the greatest poetry has often

been in the language and

vocabulary of the illiterate,

And indeed great litera-

ture in India was written in

the language of the illiterate.

Goswami Tulsidas regarded

among the greatest poets

despite being a Sanskrit

scholar wrote in Awadhi -

Ramcharitmanas, facing the

opposition and criticism by

the established Pundits who

were critical of him not writ-

ing in Sanskrit. It is believed

common and ordinary".

is recited daily by millions of Indians. It was so popular that even M S Shubhalakshami of Tamil Nadu, the famous Carnatic singer and Bharat Ratna had sung it. The simplicity of the 'Hanuman Chalisa' and the inherent 'music' in it is perhaps key to its immense strength and popularity.

Sant Kabir Das sang in the language of the unlettered:

"Pothi Padh Padh Jug Mua Pandit Bhaya na koi Dhai Akhar Prem Ka Padhe

so Pandit Hoi' (we have devoted life time

reading scriptures but could not attain scholarship Whereas 'two and half

letters of Love' would have made us Pundits!)

These 'two and half letters'

of love are indeed the language of 'Maatri Bhasha' the emotions and feelings of the common Man and society. Once Hindi cinema songs popularized the language and continue to do so but with the revolution in IT there is 'mobile phone' in the hand of the majority where they carry their world - entertainment, communication, finance, friends and enemies. They sing their own songs, comment incessantly, watch OTT, serials and films. They also have their 'You Tube' channel and make 'Reels' and have experienced this unique voice and freedom. All this helps in the progress of the language. Such dramatic changes are often not registered in surveys but on ground the progress is tremendous which helps in uniting people, it helps

emotional bond. It is famously said "let me make the songs of the Nation and I care not who makes its Laws".

people to acquire other cul-

tures and strengthen their

Therefore we should be satisfied with the progress of Hindi as it is slowly singing its way to be the 'unofficial' National language.

### FIGHTING A GOOD BATTLE

### **WILL RAHUL GANDHI CONTEST FROM UTTAR PRADESH?**

At the time of writing the Congress Party had not vet announced its candidates for Amethi and Rae Bareli. The two constituencies are in the news, since they are considered the Gandhi family bastions, though currently it is BJP's Smriti Irani who is the sitting MP from Amethi. She has since challenged Rahul Gandhi to contest from Amethi and wrest his stronghold back from her. The Congress Election Committee as well as the party workers are keen to seee Rahul take up this challenge & contest from Amethi while they want Priyanka Gandhi Vadra to contest her debut election from Rae Bareli. Of the two, the latter is a safer bet since the constituency is still with the Congress, with Sonia Gandhi as the sitting MP. However, Congress sources claim that in all probability Priyanka Gandhi Vadra will not be contesting the Lok Sabha. The reason cited is not sibling rivalry as much as the fact that Rahul is not keen to have all three members of his family in the parliament at the same time as that would endorse the charge of



'parivar-vaad' that the BJP is levelling against the

However will Rahul take the plunge from Amethi - or even Rae Bareli? The party's ally in the state, Akhilesh Yadav is all for both Rahul and Priyanka taking the plunge for as he told the media, each seat is important and its crucial for the workers to see the leaders lead from the front. This is one reason why Akhilesh himself is contesting from Kannauj. Moreover, if party workers are right, then the ground in Amethi is ready for a takeover. There is an anti incumbency against Smriti they claim and Rahul should take up her challenge and win back his constituency. But what after that, ask the naysayers. Will Rahul give up Amethi or Waynard, for the state of Kerala has been the Congress party's strongest backbone in the Modi Era? The wise men and women, who are pushing for Rahul to contest from Amethi have an answer to this as well, for they point out that should Rahul win both the constituencies of Amethi and Waynard, then he could give up Waynard in favour of Priyanka and she could contest the bypolls from there.

Currently, all this is in the realm of speculation for no one knows the answer except the Gandhi family. However we are told that the announcement would be made on 1st May (three days before the nomination date ends). Jairam Ramesh, the all powerful general secretary incharge of communications has told the media that the CEC and the party workers have asked Rahul and Priyanka to contest the polls. Can the siblings ignore this request by the rest of the party? Because Rahul always states that he would do whatever the Congress President Mallikarjun Kharge desires.

Kharge too is telling the media to wait for the announcement of the candidates as there will be a `surprise' there. Could Kharge himself be contesting from Rae Bareli, which is not just a Gandhi family bastion but also a seat where Congress Presidents contest from (though these are only Gandhi family members who became Congress Presidents for neither Sitaram Kesri nor Narasimha Rao have contested from here). Another speculation doing the rounds is that since Rae Bareli is a family bastion from where not only have Feroze Gandhi, Indira and Sonia Gandhi contested but so have family members and close friends such as Sheila Kaul, Arun Nehru and Satish Sharma. Given this criteria, the name of one of Sheila Kaul's grandsons, Ashish Kaul is also doing the rounds.

Then of course there are the naysayers who point out that currently the narrative is one of Rahul vs Modi. Why should he downgrade himself to a Rahul Vs Smriti optics which is what will happen if he contests from Amethi. And if he bypasses Amethi and contests from Rae Bareli, well then, that would give Smriti Irani bragging rights (not that she needs it) to claim that Rahul was scared to take up her challenge. Of course there are other compulsions at play than just Smriti Irani's ego. In these elections, Rahul has emerged as the pan India campaigner and whether they like it or not he is now the tallest leader in the IN-DIA block. It is also the Congress that is driving the opposition's narrative against the BJP.

In the end, it's not an easy call to make because there are pros and cons on both sides. On balance, Akhilesh Yadav's advice seems to be the most pragmatic: to give a good fight the leader has to lead from the front. Will Rahul Gandhi pick up the mantle in Uttar Pradesh?

PRIYA SAHGAL

#### Exploring eternal defiance in 'Aaj Phir Jeene Ki Tamanna Hai' tagonist who is an exwith S D Burman for not

#### **OPINION**

#### DR. RAMNITA SAINI SHARDA



The drive back home from work took an unexpected turn when the familiar strains of a vintage Hindi melody, a beloved hit from 1965, filled the car. My usually cheerful friend fell silent, her demeanor shifting into one of contemplation. Her gaze fixed on me, she began to recount a recent incident from her workplace. It seemed she had incurred her boss's ire for humming this very song during office hours, an innocuous habit she had maintained for years without repercussion. However, this time, the issue was not the act of humming itself but rather the content of the song, deemed objectionable by

her boss. As she elaborated on the events leading up to her reprimand, the pieces of the puzzle fell into place. A passionate advocate for gender equality, she had vehemently opposed a campaign with anti-feminist undertones, much to her boss's chagrin. Her defiance, coupled with her buoyant demeanor and inadvertent humming of "Kanton Se Kheench Ke Yeh Anchal," seemed to bruise her boss's ego, leading to disciplinary action.

This incident set me thinking about the power of this particular Bollywood number as it was recently used in Rocky and Rani ki Prem Kahani (2023) to give expression to breaking free from the patriarchal shackles of a dominating matriarch and a typical male chauvinist. The song has an interesting history, right from its genesis to its roaring success and almost eternal emotional appeal. In the film Guide ( which is based on R K Narayan's famous novel) Rosie, the female pro-

tremely talented dancer, is bogged down, bored and depressed because her husband Marco, a serious archaeologist has no interest in her life and despite the fact that he has given her everything that 'a woman needs'; honour, social status, and money, Rosie is unhappy because he has taken two things away from her: dance and music, the two things that are very dear to her. So after separating from her husband she puts on her dancing anklets and breaks into a dance and song of ecstasy. Anita Padhye in her Marathi book Ten Classics (translated by Soniya Khare) writes that the film was produced by Devanand but he had given the responsibility of producing the film in two languages to his brother Goldie who narrated this situation to Shailendra the song writer, he immediately came up with first two lines of the song, "Aaj phir jeene ki Tamanna hai, Aaj phir Marne ka irada hai..." and then he stopped there. Then for five long days he did not show up, disturbed by his absence Goldie went to his house and enquired," What's the matter Shailendra Ji? We are losing precious

time. I want to start the

film at the earliest," to that

Shailendra replied," Goldie no matter how much I think I cannot come up with the next lines after the Mukhda."

To that Goldie replied, "Then you go about in the other way. If someone asks you why is there a wish to live as well as die, the answer to the question asked in the Mukhda will be the difference between life and death". On hearing this Shailendra completed the song with in two minutes which had left in writer's block for five long days, he replied" kanton se kheench ke te Anchal, Tod ke bandhan bandhi payal...koi Na roke dil ki udan ko, dil woh

This situation of life and death metaphorically finds ground in many films and many film makers did not think of any other song in the similar situation and it became a trope for an act of defiance and subversion against an authoritative, often patriarchal and oppressive circumstance. The song was used in many Bollywood films later. However, as Shivendra Kumar Singh and Girijesh Kumar reveal in their book "Raag giri "Devanand who was not only the lead actor but also the producer wasn't very happy with the composition of this song and was rather disappointed

'doing enough', never wanted to keep the song in the movie, he was convinced by the film director Vijay Anand to shoot the song which if still won't appeal, can be dropped later. Once the shooting started, Devanand noticed that the song became popular with entire crew and everyone single person on the sets was humming the song, Devanand decided to keep the song, and rest is history. Over the years, filmmak-

ers have incorporated this iconic song into their narratives to evoke different emotions and contexts. From romantic sequences to moments of empowerment, "Aaj Phir Jeene Ki Tamanna" has been reinterpreted to suit diverse cinematic narratives and themes. The song found its way into various genres, including dramas, comedies, and even action films, showcasing its versatility and timeless appeal. Each rendition of the song in different films adds a unique flavor, yet the essence of longing for a better tomorrow remains constant. Multi starrer 1983 movie Qyamat directed by Raj. N Sippy strategically uses this song multiple times in the film. In 2023 Ajay Devgan movie Bhola, the

expressing the intense desire of the father to meet his daughter. Not only has the song been echoing in the corridors of Bollywood across the decades but has found ground even in a soft heart of an economist, RBI governor Sh. Shaktikanta Dass while expressing his hope against the fluctuating Post COVID economy quoted the song saying," we are marching ahead with hope in consonance with Lata Mangeshkar's famous song aaj phir jeene ki Tamanna hai..."

As Bollywood mirrors societal norms and aspirations, the enduring popularity of "Aaj Phir Jeene Ki Tamanna" speaks volumes about the collective ethos of Indian society. In times of adversity and oppression, the song serves as a beacon of hope, reminding us of the indomitable human spirit and the perennial quest for a better tomorrow. The song's legacy serves as a testament to the enduring power of music to transcend barriers and ignite change. Long live the subversive spirit, long live the hope encapsulated in the timeless refrain: "Aaj Phir Jeene Ki Tamanna Hai.'

Dr. Ramnita Saini Sharda, is a poet, translator, and Prof. of English at HMV Jalandsong is Inter- textualised

# OPINION POLLS: MORE MISSES THAN HITS

Opinion polls in India cann be traced back to the mid-20th century. They believed to have had an impact on electoral outcomes and influnced political strategies and coalition dynamics.

TDG NETWORK

n opinion poll, often simply referred ⊾to as a survey or a poll (although strictly a poll is an actual election), is a human research survey of public opinion from a particular sample. Opinion polls are usually designed to represent the opinions of a population by conducting a series of questions and then extrapolating generalities in ratio or within confidence intervals. A person who conducts polls is referred to as a pollster.

Opinion polling in India has traversed a nuanced path, deeply intertwined with the country's political, social, and cultural fabric. Delving deeper into its evolution reveals a tapestry rich with complexities, controversies, and transformative moments.

Though such are fascinating and provides thrill among voters and candidates even before the actual result is out, the famous opinion polls in the country were also mired in the controversy. A section of political analysts believe that these polls are not accurate.

The accuracy of the opinion polls for the Lok Sabha elections in the past has been a hit-and-miss affair. As the Centre for the Study of Developing Societies (CSDS) correctly puts it, the opinion polls and seat predictions have been "a mixed bag of successes as well as failures"

Over time, a number of theories and mechanisms have been offered to explain erroneous polling results. Some of these reflect errors on the part of the pollsters; many of them are statistical in nature. Others blame the respondents for not giving candid answers these can be more controversial.

Opinion polling in India has a relatively short yet fascinating history, marked by significant developments and challenges. The journey of opinion polls in India traces back to the mid-20th century, gaining prominence particularly in the realm of politics. This article delves into the evolution of opinion polls in India, exploring their origins, milestones, controversies, and impact on Indian democracy.

#### HERE'S A COMPRE-HENSIVE ESSAY COV-ERING THE HISTORY OF OPINION POLLS IN INDIA

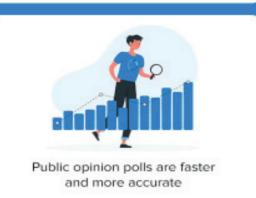
Early Stages and Political Significance (1950s-1970s): The inception of opinion polling in India can be attributed to the efforts of pioneering individuals and organizations in the mid-20th century. The 1951 general elections marked the first

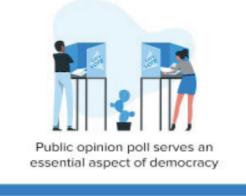
attempt at systematic poll-

Advantages of public opinion polls



Online public opinion polls are easier to respond







Online opinion polls have a wider reach

ing, with organizations like the Indian Market Research Bureau (IMRB) conducting rudimentary surveys to gauge voter preferences. However, it was in the 1970s that opinion polling gained traction, coinciding with the rise of coalition politics and the emergence of regional parties. Political leaders and parties began utilizing opinion polls as strategic tools to assess electoral prospects, shape campaign strategies, and understand voter senti-

The nascent phase of opinion polling in India was marked by experimentation and limited infrastructure. In the aftermath of independence, scholars, journalists, and political observers began exploring ways to gauge public opinion on matters ranging from governance to societal issues. While rudimentary surveys were conducted by organizations like IMRB, their methodologies lacked the sophistication and rigor seen in later years. However, these early endeavors laid the groundwork for the emergence of a more robust polling industry.

The Political Awakening

(1970s-1980s): The 1970s heralded a period of political tumult and ideological fervor in India. As the country grappled with the aftermath of the Emergency and the resurgence of democratic politics, opinion polling gained prominence as a tool for understanding voter behavior and political preferences. Organizations like CSDS spearheaded efforts to conduct large-scale surveys, providing invaluable insights into the changing dynamics of Indian politics. The landmark elections of this era, including the 1977 and 1980 polls, served as testing grounds for the efficacy of opinion polls in predicting electoral outcomes. The Rise of Electioneering and Media Influence (1980sonwards): The 1980s witnessed a paradigm shift in Indian politics, characterized by the ascendance of coalition politics and the advent of televised election coverage. Opinion polls became integral components of political campaigns, with parties leveraging survey results to craft strategic narratives and mobilize voter support. Media outlets, sensing the commercial and journalistic value of polling data, entered into partnerships with polling agencies to conduct pre-election and exit polls. However, the growing nexus with polling agencies to conduct pre-election and exit polls. The landmark elections of 1984, 1989, and 1991, characterized by political realignments and coalition formations, underscored the growing importance of opinion polls in shaping electoral narratives and political discourse.

course.

Controversies and Ethical

Dilemmas: Despite their
growing influence, opinion polls in India have been
marred by controversies
and ethical dilemmas. Critics have raised concerns
about the reliability of polling methodologies, sample
representativeness, and
the impact of media bias on
survey outcomes. The publication of exit poll results

how they have voted just after they leave the polling station on poll day. But an opinion poll is a voter behaviour survey conducted in order to find out the opinion of the people, including those who may or may not vote, before voting takes place.

Questions on Accuracy: It is noted that the pre-election opinion polls in the 1998 Lok Sabha polls were largely accurate. However, predictions in the 1999 polls were marginally overestimated the performance of National Democratic Alliance. The BJP first rose to power at the Centre in 1996 and it retained the power in the 1998 and 1999 general elections. In the 2004 general elec-

tions, the actual results sent

NO

between media conglomerates and political interests raised concerns about the impartiality and integrity of

opinion polls. In 1980s, a significant expansion and professionalization of the opinion polling industry in India was seen. Established market research firms such as ORG-MARG, AC Nielsen, and Centre for the Study of Developing Societies (CSDS) played pivotal roles in conducting surveys and providing insights into public opinion. Opinion polls became a standard feature of Indian elections, with media outlets collaborating before the conclusion of voting phases has sparked debates about its potential to influence voter behavior and compromise the integrity of the electoral process. The Election Commission of India has periodically issued guidelines and regulations to govern the conduct and dissemination of opinion polls, aiming to strike a balance between freedom of expression and electoral integrity.

OPENION

POLL

The proliferation of opinion polls in India was accompanied by a litany of controversies and ethical dilemmas. Questions were raised about the reliability of polling methodologies, sample representativeness, and the influence of media bias on survey outcomes. The publication of exit poll results before the conclusion of voting phases sparked debates about its potential to sway voter behavior and undermine the sanctity of the electoral process. These controversies prompted regulatory interventions by the **Election Commission and** calls for greater transparency and accountability in the conduct of opinion polls. Exit Polls vs Opinion Polls: Exit polls and opinion polls are two different things. Exit polls are conducted by

researchers who ask voters

a shock wave in the corridors of political experts. The Congress-led United Progressive Alliance was completely underestimated by the opinion and exit polls. According to the CSDS report, all the opinion polls in 2004 had predicted that the NDA would be able to retain power at the Centre. Though the result was very different. Congress ousted the BJP to form the government at Centre.

In 2009 Lok Sabha elections, the opinion polls once again failed to predict the victory of the Congressled UPA. The UPA had increased its tally from 222 seats in 2004 to 262 seats in 2009.

In the 2014 general elections, the BJP-led NDA was estimated to win around 257-340 seats. The NDA's actual tally was at over 336 seats. According to reports, some of the opinion and exit polls had then correctly predicted the "lowest-ever" tally for the Congress. Congress emerged victorious on 44 seats in the 2014 Lok Sabha elections. The UPA, in total, had won 59 seats.

In the last Lok Sabha polls held in 2019, pollsters had anticipated around 285 seats for the NDA but NDA marked a landslide victory Opinion polling in India has traversed a nuanced path, deeply intertwined with the country's political, social, and cultural fabric. Delving deeper into its evolution reveals a tapestry rich with complexities, controversies, and transformative moments.

by winning 353 seats, with the BJP alone securing 303 seats. The Congress had won 52 seats and its UPA 91 seats. Impact on Indian Democracy: Opinion polls have emerged as integral components of Indian democracy, fostering transparency, accountability, and political competition. By providing insights into voter preferences and electoral trends, opinion polls empower citizens to make informed choices and hold elected representatives accountable. They also serve as instruments for political parties to assess their performance, recalibrate strategies, and adapt to changing socio-political dynamics. However, the proliferation of opinion polls has raised concerns about their potential to trivialize elections, reduce complex issues to simplistic narratives, and perpetuate a culture of horse-race poli-

Despite the controversies surrounding them, opinion polls have left an indelible imprint on Indian democracy. They have democratized the process of political analysis, providing ordinary citizens with access to real-time data and insights into electoral trends. Opinion polls have also fostered greater accountability among political parties, compelling them to engage more directly with voter concerns and aspirations. However, their impact extends beyond electoral politics, influencing public discourse on issues ranging from governance to social justice.

Future Directions and Challenges: As India continues its democratic journey, opinion polling is poised to play an increasingly prominent

role in shaping political discourse and governance. The advent of digital technologies and big data analytics offers new opportunities for polling agencies to enhance data collection methods, improve sample representativeness, and generate realtime insights. However, the proliferation of fake news, echo chambers, and social media manipulation poses formidable challenges to the credibility and relevance of opinion polls. Addressing these challenges will require concerted efforts from stakeholders, including polling agencies, media organizations, regulatory bodies, and civil society.

21st century, opinion polling faces both unprecedented opportunities and formidable challenges. The advent of digital technologies and social media platforms has revolutionized data collection methods and expanded the reach of polling agencies. However, the proliferation of fake news, echo chambers, and algorithmic biases poses existential threats to the credibility and relevance of opinion polls. Addressing these challenges will require a multi-dimensional approach, encompassing technological innovation, regulatory oversight, and ethical standards.

As India strides into the

Regulation: Some jurisdictions over the world restrict the publication of the results of opinion polls, especially during the period around an election, in order to prevent the possibly erroneous results from affecting voters' decisions. Out of the 20 countries examined, 3 prohibit the publication during the entire period of cam-

paigns, while others prohibit it for a shorter term such as the polling period or the final 48 hours before a poll closes. In India, the Election Commission has prohibited it in the 48 hours before the start of polling.

**Conclusion:** The evolution of opinion polls in India reflects the dynamic interplay between politics, media, and public opinion in the world's largest democracy. From humble beginnings to becoming indispensable tools of electoral analysis, opinion polls have traversed a remarkable trajectory, shaping the contours of Indian democracy. As India stands at the cusp of technological and socio-political transformation, the future of opinion polling remains both promising and uncertain, embodying the complex tapestry of democratic engagement and aspiration in contemporary India.

The evolution of opinion polling in India is a testament to the dynamic interplay between politics, media, and public opinion in the world's largest democracy. From humble beginnings to becoming indispensable tools of political analysis, opinion polls have traversed a complex and contentious path. As India navigates the uncertainties of the 21st century, the future of opinion polling remains uncertain yet imbued with potential, reflecting the enduring quest to understand and engage with the pulse of Indian democracy. This essay provides a broad overview of the history of opinion polls in India up to the year 2000, covering key milestones, challenges, and the impact on Indian democracy.

#### **INTERESTING FACTS**

Here are some interesting facts about opinion polls in India

First Opinion Polls in 1951: The first systematic attempt at conducting opinion polls in India dates back to the 1951 general elections. While these early polls lacked the sophistication of modern methodologies, they laid the foundation for the development of opinion polling in the country.

**Exit Polls Introduced in 1980:** The concept of exit polls, where voters are surveyed after casting their ballots to predict election results, was introduced in India during the 1980 general elections. Since then, exit polls have become a standard feature of Indian elections, providing real-time insights into voter behavior and electoral trends.

Opinion Polls Influence Political Strategies: Opinion polls have a significant impact on political strategies and campaign tactics in India. Political parties closely monitor poll results to gauge public sentiment, identify swing constituencies, and tailor their messaging to appeal to specific voter demographics. Election Commission Regulations: The Election Commission of India (ECI) has issued guidelines and regulations to govern the conduct and dissemination of opinion polls during elections. These regulations include restrictions on the publication of exit poll results before the conclusion of all phases of voting to prevent undue influence on voters.

Accuracy of Opinion Polls: While opinion polls in India have generally been accurate in predicting electoral outcomes, there have been instances of major discrepancies between poll projections and actual results. Factors such as undecided voters, last-minute swings, and the complexity of multi-phase elections can contribute to inaccuracies in

polling predictions.

Impact on Stock Markets: Opinion polls in India are closely watched by investors and financial markets, as they can influence market sentiment and investment decisions. Pre-election polls that indicate a clear winner or a change in government often lead to fluctuations in stock prices and market indices.

Social Media and Online Polling: With the proliferation of social media and digital platforms, online polling has gained prominence in India. Polling agencies conduct surveys through social media channels, mobile apps, and online platforms to capture insights from a diverse range of participants, especially among the youth demographic.

State-Level Opinion Polls: In addition to national-level polls, there is a growing trend of conducting opinion polls at the state level in India. State-level polls provide valuable insights into regional political dynamics, local issues, and the performance of regional parties, contributing to a more nuanced understanding

of Indian politics.

Popularity of Political Talk Shows:
Political talk shows featuring discussions on opinion poll results, election analysis, and political commentary are widely popular in India. These shows often invite pollsters, political analysts, and party spokespersons to interpret poll findings and debate their implications for upcoming elections.

Role in Public Discourse: Opinion polls in India play a crucial role in shaping public discourse, fostering informed debate, and holding political leaders and parties accountable. They provide a platform for citizens to voice their opinions, participate in democratic processes, and contribute to the functioning of Indian democracy.

What's an Opinion Poll?



A human research survey of public opinion

#### THE BUSINESS GUARDIAN WEDNESDAY | 01 MAY 2024

# SUPREME COURT RESERVED JUDGEMENT: CAN ACCUSED BE ASKED TO SHARE **GOOGLE PIN WITH INVESTIGATION OFFICER AS BAIL CONDITION?**

**TDG NETWORK** 

The Supreme Court in the case Frank Vitus v. Narcotics Control BureauandOrs., observed that asking the accused to share his Google PIN to enable access to his live location to the investigation officer could not be a condition for the grant of bail. The bench comprising of Justice Abhay S Oka and Justice Ujjal Bhuyan in the case was hearing the matter which involves the question as to whether sharing of Google PIN with the Investigating Officer as part of bail conditions violates a person's right to privacy. In the present case, Su-

preme Court was hearing an appeal against certain conditions set by the Delhi High Court in its judgment granted an interim bail to Frank Vitus, a Nigerian national accused in a drugs

The High Court in 2022 ordered the accused man and a co-accused to place a pin on Google Maps to ensure that their whereabouts were visible to the case's Investigation Officer.

The court in the case observed and seek an explanation from Google India, without adding it as a party, to get information on the working of Google PIN in the context of conditions put in certain bail



orders that the accused must share the live mobile location with the investigating officer throughout the period of bail.

tain a certificate from the The High Court also Nigerian High Commission

that they would not leave India and would appear before the trial court. The court asked Google LLC to explain the workings of Google PIN, after relieving Google India from explaining the workings of Google PIN. Further, the court remarked that the affidavit filed by Google LLC was superfluous, after perusing the affidavit filed by Google LLC. The bench headed by Justice Oka stated that two things we want to say - this as a bail condition is hit by Article 21, and Google affidavit is superfluous.

The counsel, Additional Solicitor General Vikramjeet Banerjee appearing for the Narcotics Control

Bureau, NCB informed the court that such condition is used to share the live location of the accused.

The bench of Justice Oka was unconvinced by the ASG's submission.

Justice Oka stated that, it cannot be a bail condition. We agree that there are two instances where this Court has done it, but it cannot be a condition for bail.

The court in the case observed and has examined two issues i.e., Firstly, whether a condition that the accused must share the Google PIN location with the investigating officer be imposed, and Secondly, whether bail to a foreign accused can be conditioned

on obtaining an assurance from the concerned Embassy that they will not leave India. The court reserved the order on April 29, 2024 on both of the aforesaid issues.

The court stated that the rest of the issues were kept open to be next decided on July 26, 2024.

The court while considering the facts and circumstances of the case observed and has clarified that the notice issued to Google LLC was for the limited purpose of getting to know the working of the Google PIN.

Accordingly, the court listed the matter for further consideration on July 26, 2024.

#### Delhi High Court Restrained Ashneer Grover From Making Third Party Rights In Shares Given By BharatPe Co-Founder Bhavik Koladiya

**TDG NETWORK** 

The Delhi High Court in the case Bhavik Koladiya v. Ashneer Grover And Anr. observed and has restrained BharatPe's Former Managing Director Ashneer Grover from making any third-party rights or interest in the 16,110 shares which are transferred to him by fintech company's co-founder Bhavik Koladiya.

The bench headed by Justice Prateek Jalan in the case observed and has passed the order on the interim application filed by Koladiya in his suit against Grover.

The court in the case restrained Grover from mak-

ing any third-party rights in the suit shares which are pending for disposal of the

Further, the bench of Justice Prateek Jalan clarified that the observation made in the interim order is recorded only for disposal of the interim application and it is not intended to prejudice the parties at the trial.

In the present case, the suit filed by Koladiya seeks to restrain Grover from creating any third-party rights in respect of the shares in BharatPe.

However, Grover gave a statement that he will not make any third-party interest in the shares in question.

The fintech company was found by Koladiya in the year 2017 along with another cofounder Shashvat Nakrani. Thus, Grover joined the company in 2018 as the third

co-founder. Therefore, when the Grover joined the company, he got 32% equity, Nakrani held 25.5% whereas Koladiya still remained the largest shareholder in the company with a 42.5% stake.

It has been stated in the report that six months later in December 2018 just before Sequoia came on board as an investor, Koladiya's name went missing from the founders' list 'owing to discomfort which being on the

part of large institutional investors to have a person with a jail term in the US,'

The Division bench in the case observed and has ordered an expeditious trial of the suit filed by BharatPe's co-founder Shashvat Nakrani wherein it seeks to restrain Grover from alienating, transferring, or creating any third-party rights in the 'unpaid shares' bought from

The single judge had refused to restrain Grover from creating any thirdparty rights in the unpaid shares, as the same is rejected Nakrani's interim application in the suit.

#### UTTARAKHAND AUTHORITY SUSPENDS LICENSES OF 14 PATANJALI AND DIVYA PHARMACY PRODUCTS, AFTER SUPREME COURT RAP

TDG NETWORK

The Supreme Court in the case Indian Medical Association v, Union Of India observed and has suspended the manufacturing licenses of 14 products of Patanjali Avurved Ltd and its sister concern Divya Pharmacy on April 15, 2024 wherein the court stated that Uttarakhand State Licensing Authority in an affidavit filed before the Supreme Court on Monday i.e., April 29.

urged the accused to ob-

The authority stated that invoking the power under Rule 159(1) of the Drugs and Cosmetic Rules 1954, the licenses of these products were suspended with 'immediate effect.'

The said order came after the Supreme Court pulled up the State Authority on April 10 for its inaction against Patanjali and Divya Pharmacy for their illegal advertisements of these products.

The Authority stated that a criminal complaint has been filed against Patanjali

Ayurved, its Managing Director Acharya Balkrishna, its co-founder Baba Ramdev and Divya Pharmacy before the Chief Judicial Magistrate, Haridwar under the Drugs and Magic Remedies (Objectionable Advertisements) Act 1954.

Therefore, the court stated that the products whose licenses have been suspended are Swasari Gold. Swasari Vati, Bronchom, Swasari Pravahi, Swasari Avaleh, Mukta Vati Extra Power, Lipidom, Bp Grit, Madhugrit, Madhunashini Vati Extra Power, Livamrit Advance, Livogrit, Eyegrit Gold and Patanjali Drishti Eve Drops.

Further, the said authority also tendered an 'unconditional and unqualified apology' to the Supreme Court for any 'inadvertent and unintentional' non-compliance with the orders of the Supreme Court.

The SLA has issued the following instructions to all Ayurvedic or Unani medicine factories in Uttarakhand:

• Every Avurvedic or Unani medicine factory shall strictly comply with the Drug and Magic Rem-

tory will use claims like Approved or Certified by the Ministry of AYUSH on the label of its product,

comply with provisions as stated under Consumer Protection Act, 2019, Cable Television Networks Act. 1995, Emblems and Names Act, 1950,

cal factory shall ensure complete compliance with Rules 161, 161A and 161B of the Drug and Cosmetic Act, 1945 for labelling of their products.

• Every Ayurvedic or Protection Act, 2019, Cable Remedies Act, 1954 and the advertisements should be ducting the recruitment test

edies Act, 1954, • No pharmaceutical fac-

Advertisements should

• Every pharmaceuti-

Unani medicine company should go through the provisions of the Consumer Televi Networks Act, 1995, Emblems and Names Act, 1950 and Drug and Magic broadcasted only after conunder the provisions which are mentioned in the Act.

In the present case, the said development has taken place in the case filed by the Indian Medical Association seeking action against the misleading medical advertisements published by Patanjali Ayurved.

The Supreme Court initiated contempt proceedings against Patanjali Ayurved, Balkrishna and Ramdev for publishing objectionable advertisements violating an undertaking given to the Court and they have also filed affidavits of apology before the Court.

The bench comprising of Justice Hima Kohli and Ahsanuddin Amanullah will consider the matter tomor-

On the last hearing date, the bench expressed that its scrutiny was not just limited to Patanjali but to all FMCG companies which are taking the 'public for a ride' by advertising false health claims about their products.

## SUPREME COURT EXTENDED STAY ON TRIAL OF BJP LEADER K ANNAMALAI OVER ALLEGED REMARKS AGAINST CHRISTIAN MISSIONARY NGO TILL SEPT

TDG NETWORK **NEW DELHI** 

The Supreme Court in the case K Annamalaiv. V Piyush observed and has expressed till September the stay on trial against Tamil Nadu Bhartiya Janata Party, BJP leader K Annamalai over his alleged remarks against a Christian missionary non-profit.

The bench comprising of Justice Sanjiv Khanna and Justice Dipankar Datta in the case was considering Annamalai's special leave petition against a February 8 Madras High Court order refusing to quash the trial court proceedings in the hate speech case.

The court in the case observed and has issued the notice to the complainant (V Piyush) on Annamalai's plea on February 26, when the

tice Khanna Justice Khanna stated that, in view of a request by the counsel for respondent-complainant, the matter was adjourned today till week commencing September 9. Till that time, the interim order shall continue.

#### **FACTS OF THE CASE:**

In YouTube interview, Annamalai allegedly stated that a Christian missionary nongovernmental organisation, NGO was responsible for seeking a ban on firecrackers, a statement that drew significant attention and controversy.

Therefore, following the circulation of video clippings from the interview on social

Supreme Court Recalls Earlier Direction Allowing

said court also granted tem- media, a complaint was filed plaint, filed approximately porary relief of stay on the by V Piyush, an environmen- 400 days after the interview, The bench headed by Jusconcerns that the remarks could incite hatred between

> The Piyush invoked Section 156(3) and Section 200 of the Code of Criminal Procedure, CrPC before a judicial magistrate in Salem.

However, the judicial magistrate, on finding a prima facie case under Section 153A and Section 505(1)(b) of the Indian Penal Code, IPC issued summons to Annama-

Annamalai before the court that his speeches were expressions of anguish and not intended to promote communal discord.

Annamalai also highlighted the timing of the com-

talist, wherein he expressed during which no untoward incidents occurred based on his speech.

> The Madras High Court in the case observed and has dismissed the petition, wherein it emphasized the psychological impact of Annamalai's statements, which were deemed to have communal undertones. Thus, the court underscored the significance of his position create hatred towards a particular religion was evident in his statements, leading to a prima facie conclusion

against him.

#### Advocate Vipin Nair Elected as President Of Supreme Court Advocates-On-Record Association

TDG NETWORK

**NEW DELH** 

The Advocate Mr Vipin Nair emerged victorious in the elections conducted for

the position of President of, Executive Committee of Supreme Court Advocates on Record Association,

Advocate Mr Vipin Nair

defeated his close-call rival Mr Devvrat by a margin of 88 votes.

The position of Vice President was bagged by Advocate Mr Amit Sharma with 480 voted who defeated Advocate Diksha by 152 votes.

Advocate Mr Nikhil Jain was elected as the Secretaryby 485 votes.

#### SUPREME COURT AGREES TO CONSIDER HIS PLEA AGAINST as a prominent leader, stating that his words carried ED ARREST IN WEEK STARTING ROM MAY 06, HEMANT SOREN weight and could have a It has been contended by psychological impact on the **SEEKS INTERIM BAIL** targeted group. Further, the court noted that the intent to

TDG NETWORK

The Supreme Court in the case Hemant Soren v. Directorate of Enforcement and Anr., observed and has issued notice on a petition filed by former Jharkhand Chief Minister Hemant Soren wherein it challenged challenging his arrest by the Enforcement Directorate, ED.

The bench comprising of Justice Sanjiv Khanna and Justice Dipankar Datta posted the matter in the week commencing from May 6 wherein it is stated that in the meantime, it shall be open to the Jharkhand High Court to pronounce the judgment which the court reserved on February 28, 2024.

The court noted that Soren has filed the Special Leave Petition wherein citing the delay by the High Court in pronouncing the verdict on his petition filed challenging

sel, Senior Advocate Kapil Sibal appearing for Soren, what he was seeking. 'I want interim bail.

Adding to it, Sibal replied that there was nothing showing the involvement of Soren's even if the counteraffidavit of the Enforcement Directorate, ED was accepted entirely.

It has been stated, 'Accept anything that is said in the complaint, Accept anything that is said in the counter. The offence is under section 467, section 471, section 420 of the Indian Penal Code. IPC. I am not involved anywhere.

The bench in the case decided to call for the ED's response.

The court was considering as to when to list the matter next, of which the Sibal made a suggestion.

na did not appreciate the interruption.

Acknowledging the mistake of him, Sibal stated, 'I appreciate...your Lordships

The bench of Justice Khanna while hearing the same, quickly countered, 'There is no question of pressurized'.

Therefore, the judge's remark was followed by an explanation from Sibal - 'pressurized by the work that you do my Lords'. 'Give us some discretion atleast'.

The bench of Justice Khanna J finally said before posting the matter in week com-

mencing May 6. In the present case, Soren was arrested by the Enforcement Directorate, ED on January 31, in connection with an alleged land scam in Jharkhand. Soren is being accused of being the primary beneficiary of the fraudu-

lently acquired land. Therefore, the arrest was followed Soren's resignation as the Chief Minister of Jharkhand and he has been

ruary 2, but the Court refused to entertain his plea and asked him to approach the High Court instead.

Soren moved the Jharkhand High Court, which heard him on the issue of ED arrest and reserved verdict on February

The counsel, Senior Advocate Kapil Sibal had mentioned the case before Justice Khanna wherein it seeks urgent listing saying that the delay was resulting in Soren's incarceration during crucial election time.

Background of the Case:

Hemant Soren, the former chief minister of Jharkhand, is being investigated for money laundering charges in relation to the illegal mining case, as well as an alleged land scam in Ranchi, the state's capital.

The Enforcement Directorate, ED is investigating both cases and contends that approximately 8.5 acres of property in question constitutes proceeds of crime. Thus, it has charged Soren with unauthorised possession and usage.

#### Parents Raised Health Concerns TDG NETWORK

NEW DELHI

The Supreme Court in the case A (Mother of X) vs. State Of Maharashtra observed and has recalled its earlier directions wherein it permitted the termination of the pregnancy of a minor rape survivor.

The court in the case observed and has reserved its order after the parents of the girl raised health-related concerns for the minor.

The bench comprising of CII DY Chandrachud and Justice JB Pardiwala and Justice Manoj Misra after having a discussion in chambers with the parents



Termination Of Minor Rape Survivor's Pregnancy After

reversal was needed as the 'interest of the child is paramount'. Additional Solicitor General of India Aishwarya Bhati assisted the court for a

resolution. In the present case, the minor's parents attended the session through video conferencing and expressed ter back home and deliver the baby. The court stated that it may

be recalled that the Court on April 22 allowed the petition for an urgent termination of the minor's pregnancy which had crossed 28 weeks then. Therefore, while exercising its powers to do complete justice under Article 142 of the Constitution of India. The Court in the case then directed the Dean of Sion

Hospital, Maharashtra to undertake the medical termination of the 28 weeks pregnancy. Therefore, the present matter was listed again before the Court based on the report

of the medical team which in-

dicated that the girl's mother

the family through video

conferencing.

was not in a position to decide if the pregnancy should be terminated or the baby should be given for adoption. The said matter was taken up in chambers at 2 PM and the judges interacted with

> ED arrest. The bench asked the coun-

The bench of Justice Khan-

are also pressurized'.

in custody since then. Further, Soren approached the Supreme Court on Feb-



# THE BUSINESS GUARDIAN

WEDNESDAY | 01 MAY 2024 | NEW DELHI

## **EXPERION SETS NEW TECH-SUSTAINABILITY STANDARDS** WITH THE ULTRA-LUXURIOUS EXPERION ELEMENTS

**TBG NETWORK** 

esigned by Belt Collins and developed by DSP Design; the 'Elements' architectural philosophy is founded on the five fundamental energies - Air, Water, Earth, Fire, and Ether to create a space where synergy blends with nature

Experion Developers, a fully FDI-funded premium real estate developer and a wholly owned subsidiary of Experion Holdings Pte Ltd, Singapore, proudly unveils Experion Elements, an epitome of modern luxurious living infused with smart building technology and sustainability. Nestled in the heart of Noida sector 45, Experion Elements stands as a towering and triumphant grace of symphonic brilliance, harmonizing ancient philosophies with contemporary de-

Spearheading the design



process is Belt Collins, an award-winning landscape architecture firm based in Hong Kong. Their expertise in creating immersive and harmonious environments ensures that Experion Elements seamlessly integrates with its natural surroundings, enhancing the overall living experience.

DSP Design, an internationally renowned architecture and design firm, brings its wealth of experience to Experion Elements. With a diverse portfolio spanning high-density residential, corporate, commercial, hospitality, industrial, retail, and educational sectors, DSP Design is

poised to transform Experion Elements into a masterpiece of modern living. Their holistic approach to design incorporates elements of functionality, aesthetics, and sustainability,

setting new benchmarks in

architectural innovation.

Drawing inspiration from ancient philosophies and spiritual traditions, Experion Elements is designed to embody the five fundamental elements: Air, Water, Earth, Fire, and Ether. Each element represents a unique aspect of nature and life, infusing the space with palpable vibrations and a sense of harmony. From the fluidity of air to the expansiveness of ether, Experion Elements offers residents a transformative experience. where the richness of nature intertwines with the fluidity of human existence.

Experion Elements comprises two towers meticulously aligned with celestial precision, symbolizing the fusion of past and future. Here, cutting-edge architecture converges with the timeless beauty of nature, creating a living sanctuary that transcends time and space. The project's low-density design reflects a commitment to sustainability, minimizing its ecological footprint while maximizing the quality of life for its residents.

At Experion Elements, sustainability is not just a concept but a way of life. The project meticulously balances sustainable geography with cutting-edge architecture, offering a low-density environment with a smaller ecological footprint. Each aspect, from the

6th barge of LSAM 16

series built by private

firm launched in Thane

The sixth barge of the LSAM 16 (Yard 130) series, built by a

private firm, was launched in Maharashtra's Thane on Mon-

The barge will help the Navy in facilitating the transporta-

tion of articles, and ammunition to ships, the officials added.

Barge, LSAM 20 (Yard 130)', 6th Barge of 11 x ACTCM Barge

Project, built by MSME Shipyard, Suryadipta Projects Pvt

Ltd, Thane for Indian Navy, was undertaken on April 29 at

Suryadipta Project Pvt. Ltd. (launch site of SPPL)," the Min-

The launching Ceremony was presided over by Madhusu-

The contract for building 11 x ACTCM barge was signed

between the Ministry of Defence and Suryadipta Projects Pvt

As per the ministry, the availability of these barges would

provide impetus to operational commitments of the Indian

Navy by facilitating transportation, embarkation, and disem-

barkation of articles or ammunition to its ships both alongside

istry of Defence said in an official statement.

dan Bhui, INAS, GM NAD (Karanja).

Ltd, Thane on March 5, 2021.

jetties and at outer harbours.

"The launch of 'Ammunition Cum Torpedo Cum Missile

intricate raindrop patterns to diverse plant life and tranquil water features, is designed to evoke the rejuvenating atmosphere of a lush garden after the rain.

Furthermore, Experion Elements incorporates advanced smart building technology to enhance the living experience. Residents can enjoy the convenience of dedicated EV charging facilities, aligning with Experion's commitment to environmental responsibility. With one dedicated EV charging facility per apartment, residents can effortlessly power their electric vehicles while contributing to a greener future.

Leveraging its in-house expertise and collaborating with a team of renowned architects, designers, and contractors, Experion Developers is committed to delivering a worldclass living experience that exceeds the expectations of its discerning clientele.

### Union minister Piyush Goyal files nomination from Mumbai North

**TDG NETWORK** 

Union minister Piyush Goyal on Tuesday filed his nomination papers from the Mumbai North Lok Sabha seat.

Accompanied by Maharashtra Chief Minister Eknath Shinde, Goyal submitted his nomination papers before the returning officer in

This is the first time that

Goyal is contesting the Lok Sabha poll. He is currently the Leader of House in the Rajva

Talking to reporters here, Goyal claimed the Congress is a "failed" party without any leadership or policy. The Congress has so far not announced any candidate from the Mumbai North seat.

CM Shinde said Goyal's victory is assured, as he highlighted the work done by the

state government in the last two years and by the Narendra Modi-led dispensation at the Centre in 10 years.

The 'Mahayuti' (ruling alliance in Maharashtra comprising the Shiv Sena led by Shinde, BJP and Ajit Pawarheaded NCP) will win all the six Lok Sabha seats in Mumbai, the CM said.

Polling in the six parliamentary constituencies in Mumbai will be held on May 20.

### Amit Shah deepfake video: Case registered against State Youth Cong's social media handle

TDG NETWORK

The Mumbai police have registered a case against the Maharashtra Youth Congress' social media handle and 16 others for allegedly sharing a deepfake video of Union Home Minister Amit Shah, officials said on Tuesday.

In the fake video, BJP leader Shah was purportedly seen announcing the curtailment of reservation rights of the SCs, STs and OBCs. A complaint in this connection was filed by Mumbai BJP functionary Pratik Karpe at the Bandra Kurla Complex cyber police station on Monday, an official said.

According to the complainant, the deepfake video of Shah was created, published and widely propagated on the internet, and shared by the accused with a malafide intent to defame the Union minister.

As per the complaint, the video deceitfully portrays Shah announcing the curtailment of the reservation rights granted to the Scheduled Castes, Scheduled Tribes and the Other Backward Classes.

However, the original video, from where the deepfake video has been created, has completely different wordings and connotations, said the complainant.

In his original speech, Shah had said that if the BJP comes to power, they will finish the unconstitutional Muslim reservation and this right will be given to the SCs, STs and OBCs of Telangana, as per the complainant.

The accused persons made a

deepfake video of the speech and circulated it widely on various social media platforms, Karpe claimed.

The complainant also requested police to take down the deepfake video immediately and register a case against the accused persons, who shared it for allegedly causing disruption, enmity and hatred in different castes.

Based on the complaint, the case has been registered under various sections of the Indian Penal Code and the Information Technology Act at the BKC cyber police station against the social media handle of Maharashtra Youth Congress and 16 others, who had allegedly shared the deepfake video on various social media platforms, the official said.

A probe is underway into the case, he said. Deepfake videos are the ones which have been altered, in a convincing way, to misrepresent someone as doing or saying something that was not actually done or said.

### Ravindra Waikar to contest from Mumbai North West Lok Sabha seat on Shiv Sena ticket



MUMBAI

The Shiv Sena on Tuesday nominated Ravindra Waikar as its candidate from Mumbai North West Lok Sabha constituency, a party leader said.

An MLA from Jogeshwari in Mumbai, Waikar was a close aide of Shiv Sena (UBT) head Uddhav Thackeray before joining the Shiv Sena led by Maharashtra Chief Minister Eknath Shinde.

Waikar has been fielded by the Shiv Sena from Mumbai tary Sanjay More said.

He will take on Amol Kirtikar of the Shiv Sena (UBT). ally Shiv Sena (undivided) won three seats each out of the total six in Mumbai.

The BJP has this time denied renomination to all its three sitting MPs in Mumbai.

with Piyush Goyal in Mumbai North seat, Manoj Kotak with Mihir Kotecha in Mumbai North East constituency and Poonam Mahajan with law-

In 2019, the BJP and its then

It has replaced Gopal Shetty

North West seat, party secre-yer Ujjwal Nikam in Mumbai North Central constituency. The Sena had won Mumbai

> South, Mumbai South Central and Mumbai North West. After a split in the party in

2022, Mumbai South Central MP Rahul Shewale and Mumbai North West parliamentarian Gajanan Kirtikar switched over to the Shiv Sena led by CM Shinde.

The Shiv Sena has renominated Shewale and the Shiv Sena (UBT) has renominated Arvind Sawant from Mumbai

## Four lives lost, thirty-four sustain injuries in road collision

Four passengers, including a teenage boy and a woman, were killed and 34 others injured after a state-run bus they were travelling in rammed into a truck in Nashik district of Maharashtra on Tuesday, police said. Nine of the injured persons are in a serious condition, they said. The incident involving the Maharashtra State

Road Transport Corporation (MSRTC) bus occurred close to Aher Vasti near Chandwad town in the district on the Mumbai-Agra National Highway around 9.45 am, they said. "The bus was on its way to Nashik city from Bhusawal in neighbouring Jalgaon district when the left side of the bus crashed into the truck while trying to overtake it.

### Mumbai court summons cricketer

**TDG NETWORK** 

A sessions court here on Tuesday issued summons to Prithvi Shaw on a plea filed by social media influencer Sapna Gill, challenging orders of a magistrate in connection with her complaint against the cricketer.

A metropolitan court in Andheri earlier this month ordered a police enquiry on Gill's plea seeking an FIR against Shaw for allegedly molesting her at a pub.

It had, however, rejected another plea of Gill seeking action against police for failing to register a case on her complaint against Shaw and his friend.

Aggrieved with both the orders, the social media influencer filed a review application before a sessions court in Malad here.

The order passed by the metropolitan magistrate on April 3 is irregular and illegal and that court has "gravely erred" in passing it, claimed Gill's review application, filed through advocate Ali Kaashif Khan. On Tuesday, additional sessions judge DG Dhoble issued summons to Shaw.

The court also issued summons to the airport police here, who did not register a case when Gill had first approached them.

The matter will be next heard on June 6.

Gill was arrested in February 2023 along with some others in connection with an attack on Shaw following an argument over clicking selfies at a suburban hotel. She is currently out on bail.

**EDITOR\*** 

Joyeeta Basu

Printed and published by Rakesh Sharma for and on behalf of Good Morning India Media Pvt. Ltd. at 275, Piccadily house, Floor -1, Captain Gaur Marg Srinivaspuri, New

Delhi-110065. Printed at: Good Morning India Media Pvt. Ltd. Khasra No. 39, Village Basai Brahuddin Nagar, Gautam Buddha Nagar, Noida, Uttar Pradesh, (U.P. - 201301).

Editorial Office: 275, Piccadily house, floor -1, Captain Gaur Marg Srinivaspuri, New Delhi-110065.

Mumbai Office: Juhu Hotel, Juhu Tara Road, Santa Cruz-West, Mumbai-400049 Chandigarh Office: SCO-7, Sector 17-E,

Chandigarh- 160017 RNI REGISTRATION NO.

DELENG/2022/83224

TITLE CODE DELENG19835

For Subscriptions and Circulation Complaints

Contact: **DELHI** 

Vinod Kumar Rana

Mobile: +91-7011055010 \* Responsible for selection of matter published herein, as per PRB Act, 1867.

The views expressed by the columnis do not necessarily represent those of The Business Guardian

### Court upholds divorce, citing lodging false police cases as cruelty

**TDG NETWORK** 

Observing that lodging of cases on false grounds against husband and his family members amounts to cruelty, the Aurangabad bench of the Bombay High Court has refused to quash the divorce granted to a couple by a family court.

The HC dismissed the petition filed by a woman seeking restitution of her conjugal rights and challenging a February 2023 order passed by the family court granting the decree of divorce. The man had sought divorce on the grounds of cruelty and desertion by his wife.

In the order dated April 25, a copy of which was made available on Tuesday, Justice Y G Khobragade said initiating proceedings under the

and seeking restitution of conjugal rights do not by itself constitute cruelty.

"But, lodging of various false, baseless reports with the police authorities against the husband, his father, brother and other family members certainly falls within the ambit of cruelty," the HC stated.

The couple got married in 2004 and lived together till 2012. The man claimed that in 2012, his wife left him for her parents and started living in their house.

The woman later filed various proceedings, including false criminal complaints, against her husband and his family members. The man claimed in his plea against his wife in the family court that he and his family members suf-

Domestic Violence Act fered mental cruelty due to these false complaints. He had claimed that his former wife had even gone to the extent of lodg-

ing fake and false cases against his father and brother alleging that they had molested her. They were later acquitted in the case but the man said his family members suffered trauma and loss of their reputation in the society. In her petition, the woman claimed she lodged cases due to ha-

rassment by her in-laws. The bench agreed with the order passed by the lower court which stated there was cruelty on the part of the woman.

The high court dismissed the woman's petition, noting that there was no perversity or illegality in the lower court order granting the

#### These barges are indigenously designed and built under relevant Naval Rules and Regulation of Indian Register of "The model testing of the Barge during the design stage was

undertaken at the Naval Science and Technological Laboratory, Visakhapatnam. These barges are proud flag bearers of the 'Make in India' initiative of the Government of India (GoI)," the Defence Ministry added.

#### Accused denied bail in case of sexual assault and trauma-related impact

**TDG NETWORK** 

The Bombay High Court has denied bail to a man accused of repeatedly raping a girl since she was 10 years old, noting the victim has become a "nymphomaniac" due to the ordeal of the horren-

A single bench of Justice Prithviraj Chavan in the judgment on Monday, while dismissing the bail plea filed by the accused, said the crime is not only shocking to the conscience of a prudent man but also obnoxious The high court in its order ver-

batim quoted the 27-page diary

written by the victim describing

her ordeal and said "words will

fall short to describe her mental,

had undergone at the hands of the accused." "The crime alleged to have been committed by the applicant is not only shocking to the conscience of any prudent man but is also obnoxious. Due to such horrendous crime, the victim has turned out to be a nymphomaniac," the high court said. The parents of the victim claimed the accused and his wife took advantage of the fact that the girl's father was working in Dubai. They claimed that they learnt of

psychological and physical state

and the impact of the ordeal she

the crime only when they discovered the victim's diary from her room in 2021, when she was 17 years old. The girl had eloped with a boy following which her parents had rummaged through her room.