

Russia-origin man ties knot with Ukrainian girlfriend in Hindu traditions

DHARAMSHALA(KCN): Amid the rising tension between Russia and Ukraine, a Rus-

Wearing a red and gold lehenga, Elona solemnized her marriage with Sergei, who was dressed in a maroon kurta-pyjama and Nehru jacket at a Hindu temple in Kharota village near here.



sia-origin Israeli has tied the knot in Hindu traditions with his Ukrainian girlfriend in this Himachal Pradesh hill town that is the abode of Tibetan spiritual leader The Dalai Lama. Russian national Sergei Novikov, who has been staying here for over a year, married his Ukrainian girlfriend Elona Bramoka in a traditional Hindu ceremony this week.

The couple has been living in Dharamkot village, known as mini Tel Aviv, for over a year.

At the wedding, the couple had local guests and friends from abroad, who were dancing to local folk music and relished a Kangri Dham (local food).

Dharamshala -- the political, cultural and spiritual hub of the Tibetan diaspora -- in Kangra district supports around 16,000 exiled Tibetans and an equal number of Indians

Ukraine, Syria expected to top Turkish Prez Erdogan's talks with Putin in Russia

MOSCOW(KCN): Turkish President Recep Tayyip Erdogan visited Russia Friday for talks with Russian President Vladimir Putin expected to focus on a grain deal brokered by Turkey, prospects for talks on ending hostilities in Ukraine, and the situation in Syria.



Speaking at the start of their meeting at Putin's Black Sea residence in Sochi, Erdogan noted that their negotiations will help "put forward

the role that Turkey and Russia play in the region."

Last month, Turkey and the United Nations helped broker agreements between Russia and Ukraine clearing the way for Ukraine to export 22 million tons of grain and other agricultural products stuck in its

Black Sea ports ever since Moscow sent troops into the country more than five months ago. The deals also

Unacceptably high inflation led to 50 bps rate hike; expect measured policy moves: RBI Governor

MUMBAI(KCN): The "unacceptably high" inflation trending around 7 per cent mark led the Reserve Bank of India to hike rates by an aggressive 0.50 per cent on Friday, according to Governor Shaktikanta Das.

Stating that there are signs that headline in-

flation, which has breached the 6 per cent upper threshold set for the RBI for six consecutive months, has peaked, Das on Friday said policy moves from here on will be "calibrated, measured and nimble" and will depend on unfolding dynamics.

It can be noted that ahead of the policy announcement, many analysts had been of the view that the hike would be a calibrated 0.35 per cent while a few expected the RBI to frontload by being aggressive with a 0.50 per cent increase.

"Monetary policy will be calibrated, measured and nimble depending on the unfolding dynamics of inflation and economic activity. The focus will remain on ensuring safe and soft landing for the economy," he added.

He said steps have to be taken to contain inflation and inflation expectations in the economy.

The Monetary Policy Committee (MPC) also took the growth aspect into consideration while taking its call, he added.

BI's aggressive rate hike signals trying times ahead

The governor also mentioned that as per the RBI's assessment, Indian

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CBI arrests Paradip Port chief engineer and 3 others in bribery case

BHUBANESWAR(KCN): The Central Bureau of Investigation (CBI) on Friday arrested the chief mechanical engineer of Paradip Port Trust (PPT) and three others, including a senior executive of a stevedoring firm, in an alleged bribery scandal.

Chief Mechanical Engineer of Paradip Port Trust, Saroj Kumar Das has been accused of frequently demanding bribes through his conduit, Sumanta Rout, to extend benefits to private stake-

holders engaged in services and activi-

man for other cargo companies.

cargo. The cost of repair and replace-



ties in Paradip Port. Rout was in close contact with Sankha Subhra Mitra, manager of port operations of KCT Group. Mitra was reportedly acting as a middle-

A CBI spokesperson said, the staff of Cuttack-based Orissa Stevedores Limited (OSL) damaged the conveyor belt in Paradip Port during the unloading of

ment of the conveyor belt was very high but it was done at the cost of the port's resources which resulted in huge financial benefit to the

No threat to Srimandir: ASI

BHUBANESWAR(KCN): A Day after a chunk of lime plaster chipped off in the sanctum sanctorum of Shree Jagannath temple, the Archaeological Survey of India officials inspected the temple and said there is no threat to any of the structures in the shrine.

Sources in the ASI said the lime plaster fell off the Ratna Simhasana in the left

corner of the sanc-

Balabhadra. To pro-

lime plaster were ap-



tum sanctorum behind the idol of Lord

Simhasana, coats of

plied on a portion of

Mamata Banerjee meets PM Modi, seeks urgent release of Bengal's dues

KOLKATA(KCN): West Bengal Chief Minister Mamata Banerjee, who is on a four-day Delhi visit, met Prime Minister Narendra

Taking a jibe at Mamata-Modi meeting, the CPI(M) and Congress described it as a part of her "setting" plan to settle an under the



Modi on Friday and placed a list of Rs 100968 crore claiming that the money the Centre owes to the state government in GST arrears and other segments related to the central government schemes, sources in the Trinamool Congress said.

In the 45-minute meeting, the CM also raised the issue of using the central agencies which are summoning Trinamool Congress function-

table deal with the BJP.

Mamata's Delhi visit and meeting with Modi is said to be politically significant in the backdrop of the arrest of Partha Chatterjee, former commerce and industries minister in Bengal cabinet who was third-in-command in the TMC, by the Enforcement Directorate (ED) in alleged school recruitment scam during the politician's tenure as education minister. CONTINUED ON: P-7

125 kg Ganja Seized in Khordha, Two held



Shot on OnePlus
Powered by Triple Camera

Khordha (KCN): The Excise Department Officials Seized 125 kg of Ganja, Worth Around, 6,30,000/- from Mahindra Supra Mind Truck, bearing Regd. No-OD25G-4536 and Sale Proceeds Rs. 56,500/- Which were carrying the Contrabanded items from Gajapati to BBSR. The Vehicle was detained in Chhatrama Village Road near Pandit Dhaba. The accused was identified Sujaya Mallick (29) Village - Buduni, Mohana, Gajapati and Sridhara Patra(66) Village -Ankoi, Delanga, Puri were held. Acting on a tip-off about the Smuggling the Excise Officials led by Deputy Superintendent of Excise, Sumitra Oram, Bhairab Sahu, Inspector of Excise, Khordha, Range, Sasmita Hota, Inspector of Excise, Mobile Unit, Alok Kumar Pradhan, Inspector of Ex-

cise, Tangi Range, B. Manoj Kumar, SI, District Mobile Unit, Rajendra Xess, OIC, Begunia and Khordha, Tangi, Begunia, Jatani Excise Staffs intercepted the Mahindra Supra Mini Truck in Chhatrama village road, near Pandit Dhaba. While frisking the Mini Truck the Excise officials recovered 125 kg Ganja. Subsequently the officials seized the Ganja as well as the vehicle and arrested the accused persons after they failed to produced any documents for carrying the Contrabanded. A case has been registered vide PR. No-46/2022-23 of SI District Mobile Unit, Khordha, U/S-20(b) IIC of NDPS Act.1985 and investigation is underway to find out the locals involved in the illegal trade" Oram Said.

Action Plan for State-Center Coop

New Delhi(KCN): As India commemorates 75 years of Independence, there is a reinforced need for and cooperation between Centre and States/ Union Territories. Prime Minister Narendra Modi will

Policy-higher education; and urban governance.

As part of preparations for the meeting, the National Conference of Chief Secretaries held in Dharamshala in June 2022 which was the culmination of the six month long rigorous exercise by the Centre and States. The conference was chaired by the Prime Minister and attended by the Chief Secretaries of all States and UTs, along with senior officials of the Central and State Governments. The 7th Governing Council Meeting will endeavour to finalize a roadmap and outcome oriented action plan on each of the above themes.

This would be the first in-person meeting of the Governing Council since July 2019. It is particularly important as we enter Amrit Kaal against the backdrop of the Covid-19 pandemic and in light of India hosting the G20 Presidency and summit next year. The meeting would also lay emphasis

on the importance of the Presidency for India for the federal system and the role that states can play in highlighting their progress at the G-20 Platform.

NITI Aayog's Governing Council is the premier body tasked with evolving a shared vision of national priorities and strategies with the active involvement of States and Union Territories. The Governing Council presents a platform to discuss inter-sectoral, inter-departmental and federal issues. It comprises the Prime Minister of India; Chief Ministers of all the states and union territories with legislature; Lt Governors of other UTs; Ex-Officio Members; Vice Chairman, NITI Aayog; Full-Time Members, NITI Aayog; and Union Ministers as Special Invitees. It provides one of the most important forum for deliberations between the Centre and States and identifying key strategies for cohesive action with a whole-of-Government approach.



the states to be agile, resilient and self-reliant and move towards 'Aatma Nirbhar Bharat' in a spirit of cooperative federalism. In the drive towards building a steady, sustainable and inclusive India, the Seventh Governing Council meeting of NITI Aayog will be held on 7 August 2022 and will pave the way for synergies towards a new era of collaboration

chair the seventh meeting of the Governing Council at Rashtrapati Bhawan Cultural Centre, New Delhi. The agenda of the meeting, inter alia, includes crop diversification and achieving self-sufficiency in oilseeds and pulses and agricultural communities; implementation of the National Education Policy-school education; implementation of the National Education

Prakruti Bandhu Nabakishore Panda and Odisha Model School team planted trees



Cuttack Sadar (KCN) : Week long tree planting program has been held on the occasion of the first year anniversary of the new "Odisha Model School" Constructed at Sriram, 42 Mouza, Cuttack Sadar. Under the watchful eye of Nature Friend (Prakruti Bandhu) Nabakishore Panda, extensive preparations were made for its protection and water donation. Fruit and flower trees have been provided by the Cuttack Forest Department, while many medicinal plants have been planted in the private collection of Prakruti Bandhu. On this occasion Sarapanch Rabi Narayan Pradhan of Brahmapur Gram Panchayat, lecturer Dr.

Kalimulla, lecturer Swadhin Shekhar Sarangi and social justice activist Basanta Kumar Panda were present and encouraged everyone and planted trees. School Principal Ranjita Jena conducted the program with students and teachers Prangya Prajita Sahoo, Bhagabati Panda, Tanmayee Prusty, Pratima Jena, Truptimayee Parida, Arnada Jasmini Smaranika, Sipra Rani Jena, Patitapaban Mohapatra, Prakash Ranjan Satapathi, Ajit Kumar Natia, Sudhir Jena, Bhabani Shankar Patra, School staff Pradeep Sethi, Mikhel Mallik, Suryakanta Nayak and students participated in the planting and cooperation.

Estée Lauder India Announces Bollywood Actress Manushi Chhillar As The New Face of Advanced Night Repair

Kolkata (KCN) Estée Lauder India today has an-

helping others. She reflects our brand's commitment to

fine lines, evens skin tone, strengthens, firms skin,

Manushi has also partnered with UNICEF India to raise awareness for both menstrual hygiene and AIDS, as well as with UN Women on their #BuildBackBetterAndEqual campaign to speak up on violence against women.

As an actress, Chhillar signed a three-film deal contract with Yash Raj Films and made her acting debut earlier this year in the period drama, Samrat Prithviraj.

About Estee Lauder: Estée Lauder is the flagship brand of The Estée Lauder Companies Inc. Founded by Estée Lauder, one of the world's first female entrepreneurs, the brand today continues her legacy of creating the most innovative, sophisticated, high-performance skincare and makeup products and iconic fragrances – all infused with a deep understanding of women's needs and desires. Today, Estée Lauder engages with women in over 150 countries and territories around the world and at dozens of touch points – from in-store to digital. And each of these relationships consistently reflects Estée's powerful and authentic woman-to-woman point of view. Estée Lauder Advanced Night Repair Synchronized Multi-Recovery Complex starts from INR 1450.



nounced rising Bollywood star and former Miss World, Manushi Chhillar, as the new face of Advanced Night Repair, the brand's #1 serum. Debuting this month, Manushi's campaign will be featured in digital and social platforms across India and is her first partnership with a beauty brand. "We are thrilled to welcome Manushi to the Estée Lauder India family as the new face of Advanced Night Repair." said Rohan Vaziralli, General Manager, Estée Lauder Companies India. "In addition to her passion for all things beauty, we were drawn to Manushi's values and dedication to

women's advancement and know she will deeply connect with our consumers across India." "I am a long-standing admirer of the Estée Lauder brand, and especially their Advanced Night Repair serum. Being the face of this iconic product feels wonderful." said Manushi, "I was introduced to the Advanced Night Repair a few years ago and I would definitely call it a skin care must have." The campaign will bring Manushi's love for skincare to life, featuring Estée Lauder Advanced Night Repair Synchronized Multi-Recovery Complex – with the power of 7 serums in 1 that hydrates, reduces

gives radiance and has antioxidants, all in a quick-absorbing, fast-penetrating formula. About Manushi Chhillar: Manushi Chhillar is an actress, model and philanthropist. She is the winner of the 2017 Miss World pageant where she was also awarded the Beauty With A Purpose Award for her philanthropic initiative, Project Shakti. With a vision and mission to support women's welfare, Chhillar started Project Shakti in 2017 to educate women about the importance of menstrual hygiene management and provide greater access to feminine hygiene products in India.

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Flats ready for possession before Rathayatra at Puri near Seabeach for sale. Contact: 9861078308

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Residential plots at

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Classified advertisements are released daily. The normal classified advertisement is charged @ Rs. 5/- per word up to maximum number of 50 words. Any extra word will be Rs. 8/- per word. The minimum charges for any classified advertisement is Rs. 100/-. The options for bold lettering and outlining are also available and are charged @ 7/- and 10/- per word respectively. Extra charges for photographs Rs.100/-. For Box No. Rs. 100/-

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For hiring of Car / Jeep / Bus on monthly basis. Contact : 2555763



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Saving 10,000/- for high return, extra earn and Foreign trip opportunity, 9238504001. Independent business work from home, training in Singapore, 9338014287.



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WANTED

Required Driver/Peon/Attendant/ Aya

Please Contact-8984600400

ACCOMMODATION WANTED

Required double/Single/ Multi storied Bungalow type North or East Facing Independent bulding At-Nayapalli, Jayadev Vihar, V.S.S. Nagar, Mancheswar, Rasulgarh, Sallashree Vihar, Niladri Vihar.

Please Contact- 8338870595

Disney's Marvel unit files lawsuits to keep rights to 'Avengers' characters from copyright termination

WASHINGTON: Disney's Marvel unit has filed lawsuits to including Stan Lee, Steve Ditko and Gene Colan. Marvel has faced terminations from termination provisions of copyright law, authors or their



acquire full control of 'Avengers' characters including Spider-Man, Iron Man, Black Widow and others. According to The Hollywood Reporter, the complaints come against the heirs of some late comic book geniuses in-

The legal document seeks "declaratory relief that these blockbuster characters are ineligible for copyright termination as works made for hire." Reportedly, if Marvel loses, Disney would have to share ownership of characters worth bil-

Ditko as well as Larry Lieber's (who worked at Marvel as a writer, too) estate. In August, the administrator of Ditko's estate filed a notice of termination on Spider-Man, which first appeared in comic book form in 1962. Under the

heirs can reclaim rights once granted to publishers after waiting a statutory set period of time. According to the termination notice, Marvel would have to give up Ditko's rights to its iconic character in June 2023, reported The

Hollywood Reporter. Larry also filed termination notices to Marvel in May. The heirs of the comic book creators (including Black Widow creator Don Rico) are being represented by Marc Toberoff, who had also represented Superman creators Jerry Siegel and Joe Schuster in an unsuccessful termination attempt against DC which saved off termination by counterclaiming against Toberoff. As per The Hollywood Reporter, Dan Petrocelli represented the publisher at that time and will be representing Disney for the new case. Petrocelli has already filed several lawsuits against Lieber, Don Heck,

Patrick Ditko, Don Rico and Keith Dettwiler. The cases will focus on the creation of famous comic book characters and who should be deemed the statutory author. One of the complaints filed on Friday asserted, "Marvel had the right to exercise creative control over Lieber's contributions and paid Lieber a per-page rate for his work." If the plaintiffs win, Disney would have to share profits with the others and hold on to at least a share of character rights as co-owners. As per The Hollywood Reporter, the termination provisions of copyright law only apply in the United States, allowing Disney to continue to control and profit from foreign exploitation.

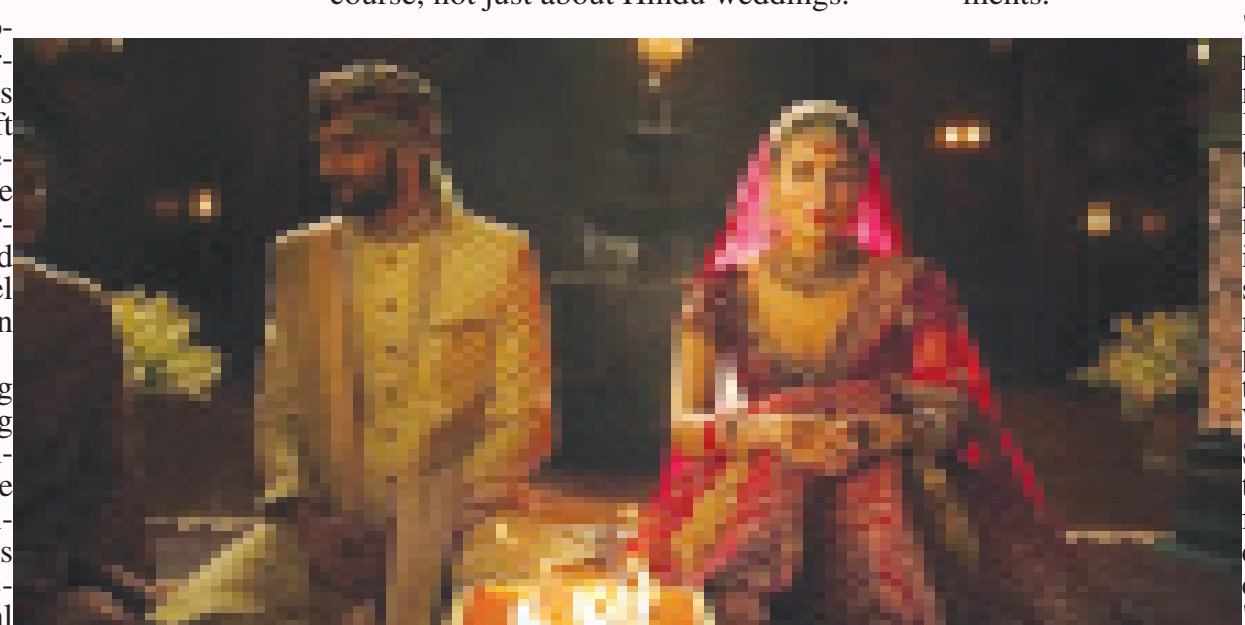
'Kanyadaan' an outdated ritual or important custom? Alia Bhatt's ad sparks debate

The bride, pretty, radiant and in red, sits in front of the sacred fire, her family, the groom and his parents around her, the love flowing like a balmy breeze. And in that arguably most precious moment, she looks into the camera and asks, "why must a woman be commodified through the custom of 'kanyadaan' literally 'donating a daughter'." The ad for a lehenga brand featuring Bollywood star Alia Bhatt as the much-indulged daughter and granddaughter has fired debate on social media platforms and elsewhere on the age-old tradition of giving away the daughter.

Many term it Hindu phobic for casting aspersions on a ritual that is part of the warp and weft of society, others appreciate it for calling out the patriarchy that underscores the custom and there are those that feel it should have gone even further in its rejection. "There is a growing number of young women who are beginning to think about the issue, especially as increasing number joins the workforce, has access to ideas (via social media etc) that are critical of 'women as property' concept. This ad reflects that," sociologist Sanjay Srivastava told PTI. In the 1.41 minute ad, Bhatt, the self-assured woman of today who also does a selfie pout with her father while at the 'mandap', recalls her lifetime of 'othering' in a monologue - her fond grandmother saying she would one day go to her own home, her father not reacting when people called her "paraya dhan" (alien property) and her mother calling her a 'chidiya' which would fly away one day. The Manyawar ad ends with the grooms' parent also joining in in the ritual (though it is unclear whether they too are giving away their son) and Bhatt's bride saying it should be 'kanyamaan' (respect for the girl child) and not 'kanyadaan', and asking, "Am I a thing to be given away?" Her angst finds a wide echo. Actor Dia Mirza, who decided to do away with the rituals of both "bidai" and "kanyadaan" when she got married to businessman Vaibhav Rekhi, said they wanted the wedding to reflect their "beliefs and not outmoded ideas." "Neither of us believes that women are com-

modities to be given away or 'donated.' Women have agency, selfhood and can make decisions about their lives on their own so my wedding reflected exactly that by not including a ritual like 'kanyadaan'," the actor told PTI. She even engaged a female priest for her wedding to emphasise gender equality. "It is time for young couples to define how they want to get married and if their ceremony is truly representative of their personalities and love for each other," said the actor, who is also the United Nation's National Goodwill Ambassador from India. The ritual of giving away the bride is, of course, not just about Hindu weddings.

away and you have nothing to do with me anymore. You're severing ties like I'm some object basically that you're giving away. My parents did understand it but the issue was 'this is how it is, has been and will be'." Actor Kangana Ranaut was among those who disagreed. Criticising the ad in an Instagram post, she said, "Humble request to all brands. Don't use religion, minority, majority politics to sell things. Stop manipulating naive consumers with shrewd divisive concepts and advertising. Please stop mocking Hindus and their rituals." One of the Twitter users echoed similar sentiments.



"Our traditions are not regressive, your mindsets surely are! Kanyadaan is a sacred tradition, where a father/parent parts with their most precious and cherished daughter, a bitter-sweet emotional moment filled with hopes, promises and dreams," the user wrote. Women's rights activist Shabnam Hashmi said the attacks on the ad "reflects the highly patriarchal mindsets of our society".

"It is a very progressive advertisement and raises important questions of women's dignity and equality," Hashmi told PTI. Sociologist Shrivastava added that people reacted negatively because there is an increasing intolerance against anything that is seen to question 'Indian traditions'. The reaction, he said, also reflects a "male anxiety" about the changes that are happening in addition to the current climate where it has become difficult to question anything Indian/Hindu. There were also those who felt the ad didn't go far enough. "The idea should not be to perpetuate the custom but to break away from it," said a young woman, who welcomed the ad and the questioning of traditions but would have preferred that it didn't end with the parents of both sides taking part in it. A radical break would have been more effective in sending out the message, she said. However, a debate reflects a churn. And in that sense, any discussion is welcome, even if it has unlikely beginnings in an ad for a bridal lehenga.

It is also a vital part of a Christian wedding service where the father walks down the aisle with his daughter and "hands her over" to the waiting groom. Brought up on tradition and a diet of popular culture, including movies, both Indian and western, many women have now begun to question the patriarchal traditions of wedding ceremonies across societies. Mumbai-based IT analyst Meghna Trivedi, who got married in February last year, said the ritual of 'kanyadaan' does not make sense in today's day and age but had to undergo the ritual anyway. Trivedi, a Gujarati who married a Punjabi, said she asked the priest to find another way but he maintained 'kanyadaan' is a "must". "What you mean by 'kanyadaan' is that you're giving away your daughter to somebody else and that is something you have to do in your life and it's related to your duties as a parent that now your daughter belongs to another family," she told PTI. "But I'm still my parents' daughter after I got married. 'Kanyadaan' is like you're giving me

important questions of women's dignity and equality," Hashmi told PTI. Sociologist Shrivastava added that people reacted negatively because there is an increasing intolerance against anything that is seen to question 'Indian traditions'. The reaction, he said, also reflects a "male anxiety" about the changes that are happening in addition to the current climate where it has become difficult to question anything Indian/Hindu. There were also those who felt the ad didn't go far enough. "The idea should not be to perpetuate the custom but to break away from it," said a young woman, who welcomed the ad and the questioning of traditions but would have preferred that it didn't end with the parents of both sides taking part in it. A radical break would have been more effective in sending out the message, she said. However, a debate reflects a churn. And in that sense, any discussion is welcome, even if it has unlikely beginnings in an ad for a bridal lehenga.

Challenges Before RBI

The RBI's Monetary Policy Committee has begun its three-day meeting on 3rd August. The six-member panel is holding deliberations to decide on the interest rates in the country, keeping in mind the inflation and other global factors. The meeting comes at a time when global central banks are tightening the monetary policy and raising interest rates. The MPC will announce its decision on the last day of its meeting (5th August). Here're the challenges the MPC faces currently:



High Inflation
Countries across the globe, including India, have been facing high inflation for a few

months on supply chain disruptions due to the Russia-Ukraine war. In India, the inflation in June stood at 7.01 per cent, which was slightly lower than the 7.04 per cent recorded in May but was above the RBI's tolerance limit of 2-6 per cent. According to a CRISIL report, the overall CPI inflation is expected to be at 6.8 per cent and food inflation at 7 per cent for the current fiscal. "High cost of inputs in agriculture production (fertilisers, pesticides, animal feed and diesel) is expected to maintain pressure on food inflation through this fiscal. Despite recent softening in international prices of several food items, they remain higher than last year so far and the rupee has weakened offsetting some of the impact of falling international prices for imported food items."

Pradeep Kumar Panda

Food inflation started picking up from sub-1 per cent in September 2021, all the way up to 7.7 per cent in June 2022. CPI inflation also rose from 4.3 per cent to 7 per cent. This fiscal so far (April-June 2022), food inflation has averaged 8 per cent, compared with 3.8 per cent in fiscal 2022 and 3.6 per cent in the five years preceding the pandemic (i.e., fiscals 2016-2020). Thus, food has become the top contributor to CPI inflation this fiscal, unlike the previous year and between fiscals 2016 and 2020, when core inflation was predominant.

Global Rate Hikes

In the US, as inflation is prevailing at a four-decade-high level of 9.1 per cent, the Federal Reserve recently announced the most aggressive interest rate increase in nearly 30

years and hiked the benchmark borrowing rate by 75 basis points. The US central bank said it reaffirms that it remains "strongly committed to returning inflation to its 2 per cent objective" and expects to continue to raise the key rate.

In Europe also, the European Central Bank also recently raised interest rates by more than expected amid concerns over inflation. The ECB raised its benchmark deposit rate by 50 basis points to zero per cent. It was the ECB's first rate increase in 11 years.

The rate hikes by the global central banks make returns there more attractive for investors, thus raising concerns over a capital flight from India. For instance, the rate hike by the US makes interest rates there attractive. Also, global uncertainty is leading to investors moving to the US for safe-haven investments.

The Author is an Economist

Corruption in Public Life: A Deeper Malaise beyond Partha's And Arpita's

One starts to doubt whether we are the same people that rode to independence with the motto "truth and sacrifice." A nation or society can improve its ability to reduce corruption to manageable levels by taking a comprehensive approach and include all of the key players in the anti-corruption reform process. However, none of this can be addressed without a private sector that is driven and well-managed, high levels of public awareness and support, and wise and committed political leadership. In many nations, creating a thriving wicked society that is willing and able to play a significant role in influencing its environment is the most challenging aspect of the equation. Government economics at the federal, state and municipal levels are all impacted by corruption in India. India's economy is said to be being stifled by corruption. More than 62 percent of Indians, according to a 2005 poll by Transparency International, admitted to paying bribes to public officials at some point. According to 2008 research, over 50% of Indians have first-hand knowledge of paying bribes or utilizing connections to obtain services from public officials. On a scale where the nations with the lowest rankings are thought to have the most honest governmental sectors, the country was ranked 85th out of 180 in their Corruption Perceptions Index for 2021. Corruption is caused by a number of things, such as officials stealing from government social welfare programs. Examples include the National Rural Health Mission and the Mahatma Gandhi National Rural Employment Guarantee Act. A 2005 study done by Transparency International in India found that more than 92% of the people had firsthand experience of paying bribes or peddling influence to get services performed in a public office. Black money is money that is not entirely or legally the owner's property. A government white paper on black money proposes two potential sources; first, wealth that may have been generated through legal activity but accumulated by failing to declare income and pay taxes. According to a report published in



November 2010 by the Washington-based Global Financial Integrity, India lost \$213 billion in illicit financial flows over a 60-year period beginning in 1948; after accounting for inflation, this amounts to \$462 billion in 2010, or about \$8 billion (\$7 per capita per year). According to the report, India's underground economy was worth nearly 640 billion US dollars by the end of 2008, or roughly 50% of the country's GDP. Public servants in India can be imprisoned for several years and penalised for corruption under the:

Pratap Kishore Mohanty

- Indian Penal Code, 1860
- Prosecution section of Income Tax Act, 1961
- The Prevention of Corruption Act, 1988
- The Benami Transactions (Prohibition) Act, 1988 to prohibit Benami transactions.
- Prevention of Money Laundering Act, 2002

Punishment for bribery in India can range from six months to seven years of imprisonment. India is also a signatory to the United Nations Convention against Corruption since 2005 (ratified 2011). The Convention covers a wide range of acts of corruption and also proposes certain preventive policies. The Lokpal and Lokayuktas Act, 2013 which came into force from 16 January 2014, seeks to provide for the establishment of the institution of Lokpal to inquire into allegations of corruption against certain public functionaries in India. Whistle Blowers Protection Act, 2011, which provides a mechanism to investigate alleged corruption and misuse of power by public servants and also protect anyone who exposes alleged wrongdoing in government bodies, projects and offices, has received the assent of the President of India on 9 May 2014, and (as of 2 August) is pending for notification by the Central Government. [* File contains invalid data | In-line.JPG *]At present there are no legal provisions to check graft in the private sector in India. Government has proposed amendments in existing acts and certain new bills for checking corruption in private sector. Big-ticket corruption is mainly witnessed in the operations of large commercial or corporate entities. In order to prevent bribery on supply side, it is proposed that key managerial

personnel of companies' and also the company shall be held liable for offering bribes to gain undue benefits. The Prevention of Money Laundering Act, 2002 provides that the properties of corrupt public servants shall be confiscated. However, the Government is considering incorporating provisions for confiscation or forfeiture of the property of corrupt public servants into the Prevention of Corruption Act, 1988 to make it more self-contained and comprehensive.^[41]

A committee headed by the Chairman of Central Board of Direct Taxes (CBDT), has been constituted to examine ways to strengthen laws to curb generation of black money in India, its illegal transfer abroad, and its recovery. "The Committee shall examine the existing legal and administrative framework to deal with the menace of generation of black money through illegal means including inter-alia the following: 1. Declaring wealth generated illegally as national asset; 2. Enacting/amending laws to confiscate and recover such assets; and 3. Providing for exemplary punishment against its perpetrators."

The Companies Act, 2013, contains certain provisions to regulate frauds by corporations including increased penalties for frauds, giving more powers to the Serious Fraud Investigation Office, mandatory responsibility of auditors to reveal frauds, and increased responsibilities of independent directors.^[77] The Companies Act, 2013 also provides for mandatory vigil mechanisms which allow directors and employees to report concerns and whistleblower protection mechanism for every listed company and any other companies which accepts deposits from public or has taken loans more than 50 crore rupees from banks and financial institutions. This intended to avoid accounting scandals such as the Satyam scandal which have plagued India.^[78] It replaces The Companies Act, 1956 which was proven outmoded in terms of handling 21st century problems. In 2015, Parliament passed the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Bill, 2015 to curb and impose penalties on black money hoarded abroad. The Act has received the assent of the President of India on 26 May 2015. It came into effect from 1 July 2015. Future ahead and the ways to curb the

growing corruption

The general public views corruption as a more severe issue than poverty, unemployment, growing living expenses, and crime. Economic studies have shown that corruption is a significant barrier to growth and development. Strong political commitment, excellent governance, administrative accountability, procedural facilitation, and public involvement through watchdog public audit committees are all necessary for combating corruption. A few steps have been taken by the Indian government to combat corruption at the federal level. The Right to Material Act of 2005 currently allows citizens to request access to any public information, and if their request is granted, they will receive it within 30 days. The Act, which imposes penalties for noncompliance in any circumstance and requires officials to digitise records, has been hailed as a key turning point in the fight against corruption. Along with taking a more aggressive stance against corruption, the judiciary has become more proactive. In early 2011, the Supreme Court instructed all trial courts across the nation to accelerate corruption cases. The current Indian government has also taken a tough stance against corruption, leading to the implementation of a number of legislative measures intended to combat it, such as the creation of an independent ombudsman (the Lokpal) to investigate and bring cases of public officials' misconduct (including Ministers) to justice, and the expansion of the law governing Benami property transactions. The procedure has also been helped by technology. Online platforms for state contract bidding have been developed in some states, like Gujarat, allowing for improved transparency. The Aadhar system, which the government also put in place, enables the needy to avoid middlemen and get aid directly through a bank account. Therefore, it is reasonable to conclude that recent legislative changes and government actions are sufficient for the time being; the key problem at hand is ensuring that they are implemented effectively and dealing with any issues that may arise during their enforcement.

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CM KCR opens capacious command control centre

HYDERABAD: Chief Minister K. Chandrashekar Rao inaugurated the Integrated Command Control Centre (ICCC) of the state police at Banjara Hills on Thursday.

sible for building this structure. All credit should go to him. I also thank all ministers and departments concerned who contributed to it. Heartfelt congratulations to the Telangana po-

ment and first of its kind in the country," Anand said. The centre will house the Hyderabad city police commissionerate and the technology fusion centre, he

with an emergency operational centre, multi-agency operations and disaster management centre, data centre, two centres of excellence and three state police operational wings,"



Home minister Mahmood Ali, ministers, MLAs, Director General of Police (DGP) M. Mahendar Reddy, Cyberabad commissioner Stephen Raveendra and senior officials from the state and the city police were present.

Chandrashekar Rao had laid the foundation stone for its establishment on November 22, 2015. Giving credit to DGP Mahendar Reddy for the creation of the ICCC, the Chief Minister said nobody would have anticipated such a powerful system to be founded in Hyderabad. "Mahendar Reddy was the primary engineer, developer and individual respon-

lice for setting up a great platform to display great work," Chandrashekar Rao said. The Chief Minister said that he hoped that Telangana's policing system would certainly stand as an idea for the country. Speaking on the occasion, Hyderabad city police commissioner C.V. Anand said that in a bid to modernise police infrastructure and make it future-ready, the Chief Minister had envisioned the 20-storey multi-tower building, which caters to all safety needs of the public.

"This state-of-the-art ICCC is a prologue to the modern technological revolution in the police depart-

said. Tower-A, the tallest amongst all towers, houses the Hyderabad police commissionerate, including all staff officers of special branch, IT, administration, finance, cyber wing etc. "The latest technological advancements and IT office infrastructure equip city police personnel to tackle any challenges in the state capital, which is a home for 10 million diverse people. The fusion centre spread across Towers A, B and E has three crucial components which will help in collating data, analysis, and using results to make mission-critical decisions. The ICCC is equipped

the commissioner said. This facility can enable monitoring the entire facility virtually, including virtual engagement with field staff. The facility is a green building with a gold medal from Indian Green Building Council. There are solar panels which will generate up to 0.5 megawatts and a sewerage treatment plant on the site itself. A museum showcasing the history of Telangana police and a 360-degree viewing gallery exists on 14th and 15th floors. With nearly 35 per cent of land dedicated to greenery, other amenities include gym and health and wellness centre.

Taiwan govt websites attacked during Pelosi visit

TAIPEI: Major Taiwanese government websites were temporarily forced offline by cyber attacks believed to be linked to China and Russia during US House Speaker Nancy Pelosi's visit to the island, Taipei said Thursday. The websites of the presidential office, foreign ministry and the main government English portal came under attack Tuesday night when Pelosi arrived for a landmark visit that enraged Beijing.

of its territory to be seized one day, kicked off its largest ever military drills around the island on Thursday in response. Taiwan's defence ministry also said its website was offline for an hour around midnight Wednesday because of a distributed denial of service (DDoS) attack. A DDoS is a simple disruption attack that overloads a website with requests for information. It does not involve hacking. According to Taiwan's foreign ministry, the attacks on its website and the

government's English portal were linked to Chinese and Russian IP addresses that tried to access the websites up to 8.5 million times per minute. "As cyber attacks from foreign hostile forces could still occur at any time, the foreign ministry will continue to remain vigilant," spokeswoman Joanne Ou told reporters Thursday. The presidential office said it would up its monitoring in the face of "hybrid information warfare by external forces". Taipei has accused

Beijing of ramping up cyber attacks since the 2016 election of President Tsai Ing-wen, who views the island as a sovereign nation and not a part of China. Officials have said Taiwanese government agencies face around five million cyber attacks and probes a day. In 2020, Taiwanese authorities said Chinese hackers infiltrated at least 10 Taiwan government agencies and gained access to around 6,000 email accounts in an attempt to steal data.

Maharashtra Congress leaders detained before protest; 'thousands' of party workers taken into custody

MUMBAI: Police on Friday detained several Maharashtra Congress leaders outside the Vidhan Bhavan here before their planned protest against the Centre over price rise and other issues, with the party claiming that thousands of its workers were taken into preventive custody across the city.

Following the action, the party leaders slammed the central and the state governments for trying to "suppress" the opposition's voice. The Congress on Friday held a nationwide stir against price rise, the Goods and Services Tax (GST) hike on essential items and unemployment. State Congress president Nana Patole and former ministers Balasaheb Thorat, Varsha Gaikwad, Naseem Khan, Chandrakant Handore were among some of the senior leaders who were detained outside the Vidhan Bhavan, the state legislature complex in south Mumbai, before they could proceed to the Raj Bhavan for the protest.

These leaders said they had planned to carry out a protest march to the Raj Bhavan, the official residence of the governor in south Mumbai, to protest against the Centre's policies.

As per the plan announced on Thursday, the march was to begin from Hanging Garden and culminate at the Raj Bhavan around 11 am. A heavy deployment of police was put in place outside the Vidhan Bhavan, where the Congress leaders held a meeting.

READ HERE | 'Democracy is dead in India': Congress leaders choose black outfits to protest against price rise

As they came out of the building, the police personnel prevented them from proceeding towards the Raj Bhavan, located a few kilometres away.

Congress leader Balasaheb Thorat told the police that it was their right to stage an agitation over the issues concerning people, including rising inflation.

"Even in the British rule, peaceful protests were allowed. But under the 'ED' government, even this is not possible," Thorat told them in an apparent reference to Eknath Shinde-Devendra Fadnavis government in the state. Former chief minister Ashok Chavan said the Congress planned to hold a peaceful protest. A police official told the Congress leaders that they can hold a protest at Azad Maidan.

But the party leaders refused to budge, following which the police detained them and taken to the Azad Maidan police station before being released later.

Police said that notices had been sent to several Congress leaders in Mumbai, reminding them that prohibitory orders were in place, which prevents gathering of five or more



people at one place.

Talking to reporters in the afternoon, senior Congress leader Prithviraj Chavan alleged that the Narendra Modi government has lost control over the economy and wondered why the Shinde-Fadnavis government was scared of the Congress taking to streets to protest against issues concerning common people.

"Why are the governments led by Modi and Shinde-Fadnavis scared if we hold peaceful protests to highlight the issues concerning the common man. Our leaders and workers were detained before we could start the protest. In Mumbai alone, as many as 10,000 party workers were held ahead of the protests," he claimed.

Modi government has failed to handle the economy, due to which the cost of living has gone up, he alleged.

"How can Modi and Fadnavis suppress our right?" Chavan asked.

The former chief minister charged that the Agnipath defence recruitment scheme compromises with the national security.

"China poses a serious challenge in Ladakh and the government is silent," he said.

Nana Patole said that attempts to suppress their voice would not succeed.

"The Congress launched a nationwide protest against rising fuel prices, inflation, unemployment, rise in GST and Agnipath scheme. We just wanted to meet the governor and protest before him on these issues," he said.

Meanwhile, in Nagpur, Congress staged a protest outside the district collectorate.

Several Congress workers and leaders raised slogans against the Centre.

They were detained by the police.

India, Pakistan should resolve Kashmir issue peacefully through talks: Chinese Foreign Ministry

BEIJING: India and Pakistan should resolve their differences over the Kashmir issue peacefully through dialogue and consultation, China said on Friday on the third anniversary of the revocation of the special status of Jammu and Kashmir. In August 2019, the Indian government bifurcated Jammu and Kashmir into Union territories and abrogated the provisions of Article 370 of the Constitution which accorded special status to the erstwhile state.

The Jammu and Kashmir Reorganisation Bill was introduced in the Rajya Sabha on

August 5, 2019, and passed on the same day. The Lok Sabha cleared it the next day.

Asked for her comment on the third anniversary of the revocation of Article 370 by India, Chinese Foreign Ministry spokesperson Hua Chunying told a media briefing that the issue should be resolved peacefully by India and Pakistan through dialogue.

"On the issue of Kashmir, China's position is clear and consistent. This is an issue leftover from history between India and Pakistan. And this is also a shared view of the interna-

tional community," she told a Pakistani journalist here.

"Three years ago, actually we already stated that there should be restraint and prudence by the relevant parties, especially parties that should avoid taking unilateral actions to change the status quo or to escalate tensions," Hua said.

"We call on both parties to resolve the dispute through dialogue and consultation peacefully for the region to remain peaceful and stable," she said.

India has previously emphasised that matters related to the Union Territory of

Jammu & Kashmir are entirely the internal affairs of India.

"Other countries including China have no locus standi to comment. They should note that India refrains from the public judgement of their internal issues," the Ministry of External Affairs had said in March this year.

The ties between India and Pakistan nosedived after New Delhi abrogated Article 370 of the Constitution.

India's decision evoked strong reactions from Pakistan, which downgraded diplomatic ties and expelled the Indian envoy.

Storm over teacup: Nepal concerned about possible Indian levies on its tea

NEW DELHI: Nepal is worried about the survival of its tea sector over the possibility of India imposing levies on their tea exports.

"Diplomatically India says that Nepal for India is like a younger sister, however, they are threatening us with heavy levies which will lead to a crisis in the sector and endanger livelihoods of thousands of workers," says former Vice Chairman, Tea and Coffee Board of Nepal, Santosh C Kunwar.

The issue gained momentum after India's Parliamentary Standing Committee on Commerce in June recommended that the Indian government apply stringent norms for certification of tea that came in from Nepal, in addition to duties. "The Parliamentary committee also pointed out that the entry of low-quality products from the neighbouring countries was jeopardising



the Indian tea industry, and asked that anti-dumping duty ranging from 40-100 per cent

be imposed. The panel has also asked that the Indo-Nepal Treaty of 1950 be reviewed," said sources.

India is Nepal's largest customer for its tea. Out of the 30 million kg of CTC (crush, tear, and curl) tea that India imports annually half the amount at 15 million kg comes from Nepal.

Russia 'ready' to discuss prisoner swap after Griner jailed

Russia said Friday it was ready to discuss a prisoner swap with Washington at the presidential level, a day after the drug conviction of US basketball star Brittney Griner.

Despite tensions soaring between Russia and the US since the launch of Moscow's military intervention in Ukraine, the former Cold War rivals appeared to be edging closer to a new prisoner exchange.

The White House has urged Russia to accept its offer of a deal for the release of Griner and former US Marine Paul Whelan, who was sentenced to 16 years in prison on espionage charges.

Russia's Foreign Minister Sergei Lavrov on

Friday said Moscow was willing to discuss the matter.

"We are ready to discuss this subject, but only within the framework of the (communication) channel established by presidents Putin and Biden," Lavrov told a press conference on a visit to Cambodia.

"There is a special channel established by the presidents and despite certain public declarations, it is still functional," he added. US Secretary of State Antony Blinken, who spoke to Lavrov about the exchange last Friday, said Washington will be "pursuing" discussions with Russia.

He also said Griner's conviction put a spotlight on the "Russian government's use of wrongful detentions to advance its own agenda using individuals as political pawns".

WNBA player Griner was on Thursday sentenced to nine years in a Russian penal colony and ordered to pay a fine of one million rubles (\$16,590) for possessing and smuggling narcotics.

The two-time Olympic basketball gold medalist and Women's NBA champion was detained at a Moscow airport in February after she was found carrying vape cartridges with cannabis oil in her luggage.

ALSO READ | Russian prosecutors seek 9.5 years in jail for Brittney Griner

The Phoenix Mercury player was coming to Russia to play club basketball with UMMC Ekaterinburg during the US off-season -- a

common path for American stars seeking additional income.

Griner pleaded guilty to the charges, but said she did not intend to break the law or use the banned substance in Russia.

- 'Honest mistake' -

"I want the court to understand it was an honest mistake that I made while rushing, under stress, trying to recover from post-Covid and just trying to get back to my team," Griner said in her final statement before the verdict. Griner had testified that she had permission from a US doctor to use medicinal cannabis to relieve pain from her many injuries, and had never failed a drug test.



The use of medical marijuana is not allowed in Russia.

Griner's legal team said they plan to appeal the "unreasonable" verdict.

US President Joe Biden called Griner's conviction "unacceptable" and said Washington would "work tirelessly" to secure her release. Blinken has said Washington put forward a "substantial proposal" for the exchange of Griner and Whelan.

The highest-profile Russian prisoner in the United States is Victor Bout, a 55-year-old arms trafficker, dubbed the "Merchant of Death", who is serving 25 years in jail.

There is no official confirmation that Washington has offered to exchange him.

Bout's wife Alla on Friday expressed her sympathies to Griner's family, saying she hoped her husband and the US athlete will be able to return home.

"Sympathy has no citizenship and nationality, it is a universal human emotion," she told Russian news agency RIA Novosti, expressing hope that Russia and the US would "come to an agreement".

Russia and the United States have already conducted one prisoner swap since the start of Moscow's Ukraine offensive.

In April, Washington exchanged former US Marine Trevor Reed for convicted drug smuggler Konstantin Yaroshenko.

"India suspects that tea from Nepal (which is much cheaper than what is grown within their

country) is being surreptitiously blended with Indian tea before being packed and sold in the market. Do we have any control on what the traders do locally?", Kunwar added.

The blending of Orthodox tea imported from Nepal with Darjeeling tea is also allegedly being done in India. The cost of Orthodox tea from Nepal is less than half of what it costs in India.

These are also factors responsible for the possible levies that tea imports from Nepal will attract.

Meanwhile, Nepalese tea planters say they have to follow rigorous quarantine regulations once their supplies land in India – which includes a certification they need from the Central Food Laboratory in Kolkata.

Vice presidential polls: Alva gets AAP, TRS support; numbers stacked in favour of NDA's Dhankhar

NEW DELHI: Members of Parliament of both houses will vote on Saturday to elect the next Vice President of India in an election where NDA candidate Jagdeep Dhankhar is pitted against Opposition pick Margaret Alva.

With numbers stacked in favour of the NDA, former West Bengal governor Dhankhar is set for an easy win. Cracks were visible in opposition unity as Mamata Banerjee's Trinamool Congress decided to abstain from voting alleging lack of consultations while deciding on the name of

"This certification is valid for only six months for one buyer and costs Rs 30,000. If we intend to sell the same product to another buyer, we need another certification. Tea planters of Nepal are making a presentation to Prime Minister Sher Bahadur Deuba to convince Indian authorities not to levy more taxes. If bill number 171 (recommended by the Indian Parliamentary Standing Committee) gets cleared, it would be a death knell for Nepal's tea sector," lamented Kunwar.

ALSO READ | Abnormal surge in natural gas prices hurting tea sector, says association
Tea produced in Nepal which is cheaper than Rs 250 per kg isn't allowed to be exported to India at present as it would create challenges for tea producers in India.

Nepalese tea growers are also highlighting the fact that consideration be given to them as they import goods worth \$9 billion from India every year as they are almost entirely dependent on India.

Nepal's tea planters are hoping against hope that the Indian government doesn't impose heavy duties on their tea and are optimistic that diplomatic ties between the two nations will thwart this possible move.

Alva.

The 80-year-old Alva is a Congress veteran and has served as governor of Rajasthan and Uttarakhand, while the 71-year-old Dhankhar is a Jat leader from Rajasthan with socialist background.

Alva, however, received the backing of

regional party Telangana Rashtra Samithi (TRS) on Friday, two days after Aam Aadmi Party (AAP) and Jharkhand Mukti Morcha (JMM) lent their support to the opposition candidate. The AIMIM has also extended its support to Alva.



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RBI's aggressive rate hike signals trying times ahead

Households' battle against rising interest rates and soaring inflation just turned fiercer given the global recessionary fearstorm is upon us. The RBI indicated as much, unequivocally pointing to the 'uncomfortably high' inflation on Friday after it raised key policy rate by 50 bps, taking the repo rate to 5.4%.

Analysts had forewarned us that, a 25-35 bps rate hike indicates inflation has peaked, while an aggressive 50 bps implies that the worst of the inflationary episode was yet to pass.

ALSO READ | Third repo rate hike in two months a huge blow for wannabe homebuyers, say experts

Friday's rate hike only confirms how inflation perched itself firmly above the central banks' upper tolerance band of 6%, and will likely stay there at least until December. Governor Shaktikanta Das didn't mince words to validate that India was indeed 'grappling with high inflation.' The inflation trajectory was now at a 'decisive point,' he read out, expressionless, during his Friday morning briefing and how such sustained high inflation could destabilise inflation expectations and harm growth in the medium-term. Good luck, to us.

We are almost mid-way in the ongoing rate tightening cycle, but RBI's Monetary Policy Committee (MPC) dismissed calls of shifting policy stance to neutral from accommodative, though it reiterated its focus on Withdrawal of Accommodation (of pandemic-era liquidity).

ALSO READ | Global reckoning is unavoidable; we will now have to sit down to a banquet of consequences

Domestic inflation is heavily contingent on monsoon, evolving geopolitical, global commodity and financial markets, so FY23 estimates remain unchanged at 6.7% though, it's expected to soften next fiscal with Q1, FY24 estimated at 5%.

While Das noted that there were signs of softening of domestic inflationary pressures, he maintained caution citing 'significant uncertainties', perhaps with the Russia-Ukraine war-led inflation shocker remaining fresh in mind. "In such a milieu with growth momentum expected to be resilient despite headwinds from the external sector, monetary policy should persevere further in its stance of withdrawal of accommodation to ensure that inflation moves close to the target of 4% over the medium-term, while supporting growth," he said.

Taking Friday's 50 bps rate hike, the cumulative increase so far stands at 140 bps (as against the US Fed's 225 bps hike) and takes repo back to pre-Covid levels of 5.15%. The MPC also revised the Marginal Standing Facility (MSF) and bank rates to 5.65% from 5.15%, while SDF rate is adjusted to 5.15%.

With this, the RBI has moved a step closer to its desired level of real rates. Its June bulletin estimated India's natural interest rate at 0.8-1% for Q3, FY22 and when the real policy rate is at, or close to, the natural rate, monetary policy is deemed neutral. It means, repo rate of 5.75-6% with inflation averaging within 4.5-5% in FY24 could be in sync with the natural interest rate.

Minutes after the announcement, yields on 10-year bonds shot up 7 bps to 7.23%, while the rupee traded above 79 against the dollar. Das, though, reminded that rupee fared better than many reserve currencies or Asian currencies. "Depreciation of rupee is due to strength of the dollar, rather than any weakness in India's macro fundamentals. Remain focused on maintaining the stability of the rupee," he observed.

FROM OUR ARCHIVES | Brace for impact: RBI, central banks flying blind

Meanwhile, India's growth recovery has been resilient despite intensifying headwinds, but weakening global outlook, tightening domestic financial conditions and elevated input costs could prove fatal.

Even though domestic economy is showing signs of broadening with bank credit, urban demand, capacity utilisation and government's capex moving in line, according to Das, the successive shocks to the global economy were taking a toll on the Indian economy and the globalisation of inflation was coinciding with de-globalisation of trade.

The IMF too has revised downwards global growth projection and highlighted the risks of a recession.

India is among the handful of countries with zero probability of slipping into a recession, according to Bloomberg. Despite improving domestic indicators, RBI kept FY23 growth forecasts unchanged with real GDP projected at 7.2%.

Narayana Murthy's investment firm appoints ex-Infosys executives to top roles

BENGALURU: Chairman. Infosys co-founder NR Narayana Murthy's investment firm Catamaran on Friday announced the appointment of MD Ranganath as its Ukraine, Syria expected to top Turkish Prez Erdogan's talks with Putin in Russia

Continued from page-1

allow Russia to export grain and fertilizer. Three more ships carrying thousands of tons of corn left Ukrainian ports Friday following the departure of the first vessel earlier this week.

Putin thanked Erdogan on Friday for helping negotiate the grain agreements, noting its importance for many countries around the world. "It's an acute issue for many developing countries, which face major problems with food and fertilizers," he said.

Kremlin spokesman Dmitry Peskov told reporters that the talks in Sochi will allow Putin and Erdogan to review the implementation of the grain deal. He added that the two leaders will also discuss the situation in Ukraine and in Syria.

In March, Turkey hosted a round of talks between Russian and Ukrainian negotiators who discussed a possible deal to end the hostilities. But the talks fell apart after the meeting in Istanbul, with Russia and Ukraine blaming each other for the lack of progress.

NATO-member Turkey and Russia have a complex relationship. While the two countries support opposing sides in Syria and Libya, they cooperate closely on defence, energy and trade deals. Their relationship has frustrated Turkey's Western allies, who were particularly annoyed by Ankara's purchase of a sophisticated Russian air defence system. Turkey has provided Ukraine with drones, which played a significant role in deterring Russian advance in the early stage of the conflict, but it hasn't joined sanctions with Russia.

Putin noted that Russian-Turkish trade doubled in the first five months of the year compared to the same period last year. The surge reflected Moscow's growing focus on ties with Ankara as it faced bruising Western sanctions.

Amid a major economic crisis with official inflation hitting nearly 80%, Turkey also increasingly relies on Russia for trade and tourism. It also depends on Russia for natural gas imports and Russia's atomic agency is building Turkey's first nuclear power plant in Akkuyu.

Speaking at the start of Friday's talks in Sochi, Erdogan emphasized the importance of the nuclear plant project, expressing hope that it will face no delays. He noted that the nuclear power plant would supply 10% of the country's energy needs.

Erdogan added that the talks would open a "very different page" on energy deals, tourism, transportation and regional issues.

Russia-Turkey relations hit a low point in 2015 when Turkey shot down a Russian warplane near the Syrian border and Moscow responded by halting tourism to Turkey and banning imports of fruit and vegetables and other items from Turkey.

While Moscow and Ankara have backed the opposite sides in the Syrian conflict, with Russia shoring up President Bashar Assad's government with Iranian assistance while Turkey supported the opposition, the two countries cooperated closely to negotiate a ceasefire deal in northwestern Syria.

Turkey now expects Moscow to green-light a Turkish operation into northern Syria against Kurdish militants whom Turkey considers terrorists.

Speaking to Putin Friday, Erdogan voiced hope that their discussion on Syria would "bring relief to the region."

of the firm's investments.

Prior to this, he was with Infosys for 18 years and left the IT firm as its CFO in 2018.

Catamaran also announced the appointment of Deepak Padaki as its President. He will be responsible for driving the firm's investment management strategy in its mission to nurture ideas from entrepreneurs into impactful business outcomes, Catamaran said.

Padaki was with Infosys for three decades and at the time he left the IT firm's Execu-

tive VP- Strategy, M&A & Chief Risk Officer.

"I am delighted on the appointment of Ranganath as Chairman. He has helped the firm grow faster and emerge stronger as a key player in the market over the last few years," said NR Narayana Murthy, Founder and Chairman Emeritus.

"I am also very pleased to welcome Deepak. Catamaran will benefit from his experience and leadership as it prepares to scale in this next phase of its journey," he added.

No threat to Srimandir: ASI

Continued from page-1

it on the left side.

As the area sees the movement of servitors throughout the day due to rituals and other related activities, the lime plaster portion may have become weak and chipped off, they explained. But there is no threat to the Ratna Simhasana or the idols of the Trinity, the sources added.

CBI arrests Paradip Port chief engineer and 3 others in bribery case

Continued from page-1

stedores firm. The central agency said Das and Rout in connivance with director of OSL Charchit Mishra executed this.

Subsequently, Das demanded Rs 60 lakh bribe through Rout from OSL for extending the financial benefits. Rout allegedly collected Rs 25 lakh from the private firm's officials in Cuttack and handed over Rs 10 lakh to a real estate developer in Bhubaneswar which had booked a property with Das.

CBI intercepted Rout in Paradip and recovered Rs 5 lakh of the bribe amount. The central agency later recovered Rs18.30 lakh from him.

During searches at the residence of the chief mechanical engineer, CBI recovered Rs 20.25 lakh, jewellery, papers related to investments and other incriminating documents from the spot.

The CBI officers conducted searches at the property of the accused in 15 locations including Paradip, Cuttack, Jagatsinghpur and Bhubaneswar. They seized Rs 41 lakh from the premises of OSL director Mishra.

CBI has registered a case in this regard against chief mechanical engineer Das, Rout, Mitra, Mishra, DGM (operations) of Stevedores Surya Narayan Sahoo and Debapriya Mohanty of KCT Group.

The agency has also booked Orissa Stevedores Limited and other unknown individuals in connection with the case.

Sources said CBI officials questioned the managing director of OSL Mahimananda Mishra, his son and director Charchit were interrogated on Thursday.

Unacceptably high inflation led to 50 bps rate hike; expect measured policy moves: RBI Governor

Continued from page-1

economy is an isle of macroeconomic and financial stability in a turbulent ocean right now, and has braved two black swan events of the pandemic and the Russian invasion of Ukraine.

Seeking to defend the deep rate cuts undertaken during the pandemic, Das said inflation does not have its roots in the monetary policy actions of the past but is led by supply-side factors and international events.

In what may come as a relief to many, he reiterated that inflation may have peaked and will moderate going forward.

It can be noted that while the MPC retained the FY23 forecast at 6.7 per cent, it said the April-June 2023 quarter will see the headline number at 5 per cent.

There was also a mention of the objective to achieve 4 per cent CPI target in Das' statement earlier in the day.

Banks cannot perennially rely on RBI money to support credit offtake: Shaktikanta Das

When asked about the role played by the depreciating rupee in the policy formulation, Das admitted that there is an impact of imported inflation but added that the MPC's deliberations were influenced by the overall inflation and growth aspects.

Without spelling out what constitutes "volatility" for the RBI, Das said the central bank does not have a level in mind for the rupee and intervenes only when it finds volatilities to ensure that the currency moves smoothly.

The MPC also deliberated on the negative interest rates being earned at present, Das said, terming it as a "matter of concern".

Answering a query on whether we have hit the neutral rate yet, Deputy Governor Michael Patra, who heads the important monetary policy function and also sits on the rate-setting panel, said, "the path to the neutral rate is a two milestone journey".

"The first milestone is when inflation falls into the tolerance band and the second is when it aligns with the target," he said.

Mamata Banerjee meets PM Modi, seeks urgent release of Bengal's dues

Continued from page-1

"In the meeting, the CM mentioned about Rs 90,000 crore which is the state government's GST share and lying due with the Centre. She said unless the state gets its share, it will be difficult to clear the dues of the state government employees," said a senior TMC leader.

The leader said Mamata also demanded Rs 5,561 crore which the Centre owes to Bengal government as labourer payment under 100-day job scheme. "She also mentioned about Rs 9,329 crore which the state is yet to get from the central government under the housing scheme for the poor people," he added.

The state government decided to hold release of funds under 100-day job scheme since December last year citing anomalies found by the Centre's monitoring teams which visited Bengal on two occasions. The Centre is also yet to release the labour budget for Bengal in 2022-23 fiscal.

On several occasion, Mamata raised the issue of economic blockade which the Centre is carrying out by not clearing the fund meant for 100-day job scheme and the state's GST arrears. She had written a number letters to to the Prime Minister requesting him to clear the dues.

CPI(M)'s central committee member Sujan Chakrabarty described the meeting a mere eye-wash. "It is clear that she flew to Delhi to settle a deal with the BJP to protect her corrupt party leaders from the central agencies. The ED already interrogated her nephew Abhishek Banerjee on two occasions in connection with a money laundering case linked to coal smuggling being probed by the CBI," he said.

Congress state president Adhir Ranjan Chowdhury echoed Chakrabarty saying after Chatterjee's arrest, Bengal CM landed in Delhi to protect her own men who are facing corruption charges.

Asia Cup 2022: KL Rahul, Deepak Chahar set for Team India comeback

Rohit Sharma's opening partners in the last six T20 games, Rahul will get back his place at the top of the order in this lineup. "KL Rahul doesn't need to prove anything. He is a class player. Whenever he plays T20, it is always as a specialist opener and that would continue. Surya and Rishabh are set to play as specialist middle-order batters going forward," a BCCI source told PTI on conditions of anonymity. One of the most prolific IPL performers, Rahul has often been criticised for his dated approach while opening the innings in T20s.

But with Indian team employing an 'attack at all costs' philosophy in the Powerplay, propagated by both Pant and Surya, Rahul will certainly need to change his game in the continental tourney in the UAE. Debate regarding Virat Kohli

While Virat Kohli's form has been the biggest worry for the Indian team, there is no imminent threat to master batter's No.3 slot as he is set to continue in the same slot.

There has been no specific discussions on Kohli's future in the shortest format and even if he doesn't have a great Asia Cup, his years of experience and match-winning ability will be difficult to ignore for the marquee event in Australia where experience always rules the roost. Dinesh Karthik has made one middle-order slot his own while Deepak Hooda is going to be the first back-up option going forward.

The interesting aspect will be whether selectors prefer an extra opener/keeper in Ishan Kishan or an explosive middle-order back-up/keeper in Sanju Samson.

Either way, one among the two will

miss out.

Bowling attack In the bowling unit, Chahar, who will make a comeback in the Zimbabwe ODIs, in all likelihood, will also be a part of the Asia Cup-bound squad.

"Deepak was one of India's consistent T20 bowlers before he got injured.

He deserves a fair chance and also we need a like-for-like back-up for Bhuvneshwar Kumar. Also now that he is coming back, he would need to play a lot of games to get his rhythm back," the source added.

Harshal Patel is reportedly down with a rib-cage injury and his inclusion in the squad will be subject to fitness.

As far as the off-spinner's position is concerned, Washington Sundar won't be considered for the T20 World Cup as the team management wants to go ahead with the experience

of Ravichandran Ashwin alongside Ravindra Jadeja, Yuzvendra Chahal and Axar Patel.

Similarly, Mohammed Shami has been intimated that he will only be considered for Tests and ODIs.

Asia Cup Squad (In Contention) Certainities (13): Rohit Sharma (captain), KL Rahul (vice-captain), Virat Kohli, Rishabh Pant (wk), Suryakumar Yadav, Hardik Pandya, Dinesh Karthik, Ravindra Jadeja, Ravichandran Ashwin, Yuzvendra Chahal, Jasprit Bumrah, Bhuvneshwar Kumar.

Back-Up batter: Deepak Hooda/Ishan Kishan/Sanju Samson Back-Up Pacers: Arshdeep Singh/Avesh Khan/Deepak Chahar/Harshal Patel.

Back-Up Spinners: Axar Patel/Kuldeep Yadav/Ravi Bishnoi.



O.U.W.J. President sanjay das, General secretary saroj pattnaik, Chief Coordinator Rajnikant samantary paying a courtesy visit to Hon'ble Information and Public relation Minister Sri Pradeep Kumar Amat at his office

Chelsea sign Marc Cucurella on six-year deal from Brighton

LONDON: Chelsea have signed Spanish defender Marc Cucurella from Premier League rivals Brighton on a six-year contract, the London club announced Friday. No fee was disclosed but British media reports have valued the deal at £60 million (USD 73 million, 71 million euros). The 24-year-old should now be available for Chelsea's Premier League opener away to Everton on Saturday. "I'm really happy; it's a

big opportunity for me to join one of the best clubs in the world and I'm going to work hard to be happy here and help the team," Cucurella told Chelsea's website. The Spain wing-back has now become Chelsea's latest pre-season signing with Kalidou Koulibaly, Raheem Sterling and Carney Chukwuemeka all having arrived at Stamford Bridge. Cucurella's move has paved the way for young Chelsea centre-

back Levi Colwill to head in the opposite direction, on loan, to Brighton. Both Manchester City and Chelsea have been interested in Cucurella, although the Premier League champions are understood to have baulked at Brighton's asking price. But Chelsea, under new owner Todd Boehly's consortium, remained interested. "He's young, hungry, mobile and a very intelligent player," said Chelsea manager Tho-

mas Tuchel of Cucurella, with the German explaining the new recruit would take some of the pressure off Ben Chilwell during the England wing-back's recovery from knee surgery. "It helps in depth and in quality, and it helps with Ben, to escape the pressure of I have to deliver and we need you absolutely now," Tuchel said. "We have of course at the moment in this position Marcos Alonso, Kenedy and Emerson.

Indian Knowledge System must reach to schools and colleges: Dr. Indresh

New Delhi: The book, 'Bharat Pragna Bodh': Glimpses of Indian Wisdom written by Dr. Ritu Chhikara of BML Munjal University was released by Dr.

Kumar while releasing the bilingual book and congratulating the author highlighted the urgent need of making available reading material to the growing

famous ancient Indian University and libraries such as Vikranashila, Takshashila and Nalanda. Professor Bala Pani, while appreciating the efforts

of CPDHE in mentoring such material will help in implementing National Education Policy not only at school boards level but also at the level of university he paid his respect to ancient paintings and Rishi of ancient India for their immense and original contribution to scientific knowledge which is universal acknowledgement.



Indresh Kumar, Senior functionary and member of RSS National Executive who the chief speaker in the Discussion on the book. Prof. Balam Pani, Dean of College of Delhi University was present as chief guest of the program which was Presided by Director Prof. Gita Singh of CPDHE - UGC - HRDC. Dr. Indresh

school children to make the child feel proud and be aware of rich ancient Indian knowledge and culture. He also suggested that literature festivals should also be organized by educational institutions on regular basis, bringing all such material at one place Muslim invaders crushed Indian knowledge system and destroyed world



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