



Organization of United Working Journalist Executive Body Members, Sanjay Das- President, Saroj Ranjan Pattanayak- gen. Secretary, Pradyumn Dash-Vice Chairman, Nitya Niranjan Panda-Treasurer, Rina Gadanayak-Chairman Women Cell, Adhir Nanda-Office Secretary and Rajanikant Samantaray Greeted Hon'ble Labour Minister Srikant Sahu & Hon'ble Tourism and Excise Minister Aswini Patra.

Despite numbers not in its favour, Oppn likely to put up joint candidate for presidential poll

NEW DELHI(KCN): The opposition is likely to put up a joint candidate for the July 18 presi-



dential election despite not having numbers on its side and consultations in this regard have already begun.

Sources said that Leader of Opposition in Rajya Sabha Mallikarjun Kharge has reached out to leaders of some opposition parties and sought their views for a joint opposition candidate who can be fielded.

Some opposition parties are of the view that they should not give a walkover to the ruling dispensation but put up a fight, the sources said.

CPI Rajya Sabha member Binoy Viswam said the Congress had reached out to him to discuss a "common candidate".

"Mallikarjun Khargeji called and consulted about a common candidate for the presiden-

tial election. I told him that the CPI would support a common candidate with secular credentials and progressive outlook. He replied that Madam Soniaji and the Congress Party also have the same position," Viswam said in a tweet.

"Consultations for the presidential election have begun among various opposition parties," a senior opposition leader told PTI, adding that once a consensus is arrived at, a joint candidate may be put up.

The BJP-led NDA is comfortably placed to win the presidential election with its vote share touching the 50 per cent mark of the total electors.

While there are 776 MPs of both Lok Sabha and Rajya Sabha, each having 700 votes, there are as many as 4033 legislators in states with different votes who will also elect Ram Nath Kovind's successor.

Though the final list of electors will be notified after the bye-elections to three Lok Sabha seats and the Rajya Sabha polls to 16 seats, the NDA has 440 MPs in its favour while the opposition UPA has around 180 MPs, besides 36 MPs of Trinamool Congress who normally

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Garuda Luxury Cruise in Chilka

Balugaon(KCN): In an aim to attract tourists across the globe, Chief Minister

port from the Tourism Department, Directorate of Ports & Inland Water Transport

Superintendent of Police Khurda & Other dignitaries and local leaders.



Naveen Patnaik on Thursday launched commercial operation of first ever Luxury Houseboat 'Garuda' in the Chilika lake.

This project is an initiative of Vikash Eco Resorts with the sup-

port from the Tourism Department, Directorate of Ports & Inland Water Transport and Chilika Development Authority. The CM virtually inaugurated the boat in the presence of Minister of Tourism Aswini Kumar Patra, Director of Tourism, Collector & District Magistrate Khorda,

During the inauguration session the Chief Minister said that, this type of innovative projects will be helpful in attracting tourists to Odisha and will help to make Odisha as an ace Tourism destination

of India. He expressed his best wishes to Vikash Eco Resorts for this endeavor.

Tourism Minister expressed his happiness for the launching of this new project. He appreciated the effort of Vikash group for taking the nice initiative and told lunching of Garuda will be a game changer in the field of Tourism in Odisha.

Tourism Director Sachin Ramchandra Jadhav informed that, this project will be a milestone in Odisha tourism & help in

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China slams US General for criticising its military build-up at Sino-India border as 'alarming'

BEIJING(KCN): China on Thursday termed the critical remarks by a top US General on its infrastructure build-up at the Sino-India border as "disgraceful" and criticised the attempts of some American officials to "fan flames", emphasising that Beijing and New Delhi have the "will and capability" to properly resolve their differences through talks.

Chinese Foreign Ministry spokesman Zhao Lijian made the remarks during a media briefing here

while replying to a question on the comments by US Army's Pacific Commanding

sides have the will and capability of resolving the question through dialogue and



General Charles A Flynn, who termed the situation in eastern Ladakh as "alarming."

"The China-India boundary question is a matter between the two countries. Both

consultation," Zhao said in updated comments posted on the Foreign Ministry website.

"Some US officials have pointed fingers and sought to fan the flame and drive a

wedge between the two countries. This is disgraceful. We hope the US could do more things that contribute to regional peace and stability," he said.

He reiterated that the situation at eastern Ladakh where the two sides had over two year-long military stand-off is "stable". "At present, the China-India border situation is stable in general. The front-line armies of the two countries have realised disengagement in most parts of the Western sector of

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ePortal for Biotech

New Delhi(KCN): Prime Minister, Narendra Modi inaugurated the Biotech Startup Expo – 2022 at Pragati Maidan, here today. He also launched Biotech products e portal.

Union Ministers Piyush Goyal, Dharmendra Pradhan, Jitendra Singh, stakeholder of biotech sectors, experts, SMEs and investors were among those present on the occasion.

Speaking on the occasion, the Prime Minister said that India's bio-economy has grown 8 times in the last 8 years. "We have grown from \$10 billion to \$80 billion. India is not too far from reaching the league of top-10 countries in Biotech's global ecosystem", he said. The Prime Minister also noted the contribution of Biotechnology Industry Research Assistance Council (BIRAC) in the development of the sector in the country. The Prime Minister said that today, when the country is taking new pledges during the

Amrit Kaal, role of biotech industry is very significant in the development of the country. Talking about the growing reputation of Indian professionals on the global stage, the Prime Minister said "trust in the skill and innovation of our IT professionals in the world is at new heights. This same trust and reputation, this decade, we are seeing happening for the Biotech sector of India and for the Bio Professionals of India."

There are, the Prime Minister said, five big reasons why India is being considered a land of opportunities in the field of biotech. First- diverse population and diverse climatic zones, Second- India's talented human capital pool, Third- increasing efforts for ease of doing business in India. Fourth- The demand for Bio-Products is increasing continuously in India and fifth- India's Biotech Sector and its track record

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ICICI Bank partners with ZestMoney to expand its 'Cardless EMI' facility

Mumbai(KCN): ICICI Bank today announced that it has partnered with ZestMoney, a leading digital EMI/ pay-later platform, to expand its 'Cardless EMI' facility for purchases at retail and e-commerce platforms. The partnership enhances affordability of millions of customers of the Bank who can use pre-approved cardless credit to instantly buy products/ services using ZestMoney and take care of the cost into Equated Monthly Installments (EMIs). Customers can convert transactions up to Rs. 10 lakh into EMIs by simply putting their registered mobile number, PAN and OTP (received on registered mobile number) at the check-out of the e-commerce website/app or at the PoS machine in retail outlets, without using cards. The facility, in partnership with ZestMoney, is live on select e-commerce websites and will soon be available at retail stores.

With this partnership, the Bank's customers will be able to use ZestMoney's wide merchant base. They will also be able to use ZestMoney's flagship 'Pay-in-3' offering, where they can split the bill into three EMIs without extra cost. ICICI Bank's pre-approved customers can avail of the facility for the brands like Xiaomi, OnePlus, Sugar, Mamaearth, Decathlon, Boat, Yatra, Urban Ladder, Vijay Sales, Titan Eye Plus among others. The facility can be availed across categories such as electronics, home appliances, laptops, mobile phones, travel, fashion apparel, sportswear, education and home décor.

Speaking on the partnership, Mr. Sudipta Roy, Head- Unsecured Assets, ICICI Bank said, "We, at ICICI Bank, always strive to address customers' credit needs by providing them with innovative and hassle-free solutions. We are pleased to partner with ZestMoney. With

this partnership, millions of our pre-approved customers can shop from e-commerce platforms and retail merchants registered on ZestMoney by just using mobile phone and PAN. We believe, this facility provides immense convenience and improves affordability of our customers, as they can purchase high-value products on EMIs in a secure, instant and digital manner, without even carrying their cards or wallet."

Ms. Lizzie Chapman, CEO & Co-Founder - ZestMoney said, "We are excited to partner with ICICI Bank to scale up affordability and convenient credit solutions for a wider customer base. The Bank's partnership will enable pre-approved cardless EMI customers to experience ZestMoney's seamless, all-digital products and convenience. Furthermore, they can use ZestMoney's flagship 'Pay-in-3' no-cost EMI to split their bills into three parts at no cost. As the leading omni-channel digital EMI platform in India, we have always believed that bank and fintech collaboration is the way forward to drive the EMI category. Collaborations will enable both parties to leverage each other's core capabilities and harness cross-industry innovation. We are certain that this partnership will help create a larger cardless EMI/digital pay-later category and scale it to its full potential."

ICICI Bank was the first bank to introduce 'Cardless EMI' facility in 2020 to offer cashless purchases. Since the launch of 'Cardless EMI', ICICI Bank has received an encouraging response from the customers. Some of the leading categories for 'Cardless EMI' are e-commerce shopping platforms, travel, education, insurance, healthcare & wellness and fashion apparels. ICICI Bank customers in metro cities like Bengaluru,

Hyderabad, Mumbai, Chennai, Delhi, and other prominent cities like Ahmedabad, Jaipur, Lucknow, Gurugram, Noida, Ghaziabad, Nagpur, Mysuru and Coimbatore have been availing of the facility. Customers in the age group of 25 - 35 have shown early adoptions. Key benefits of 'ICICI Bank Cardless EMI' facility:

- Wide transaction limit: Customers can get pre-approved limit for purchases up to Rs.10 lakh
- No-cost EMI / Low cost EMI: Customers get no cost or low cost EMI on leading brands at top retailers without using cards
- No processing fee: Customers do not have to pay any processing fee for this facility
- Flexible tenures: Customers can select tenures of their choice from three to 15 months
- Digital process: The process is completely digital, contactless and secure

Here are simple steps to avail the facility on e-commerce websites:

- Choose the products or services > Choose ZestMoney and 'Cardless EMI' as the payment option
- Enter registered mobile number > enter PAN > enter the OTP
- Transaction gets approved at this stage instantly

For media queries, write to corporate.communications@icicibank.com For news and updates, visit www.icicibank.com and follow us on twitter at www.twitter.com/ICICIBank

About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's total assets stood at ₹ 14,11,298 crore at March 31, 2022

For more information, visit:

www.zestmoney.in Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospect s) are forward - looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward - looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward - looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non - performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward - looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov.

Bicycle: the best cure for many problems

Fit India Cycle Rally by DAV, Kalinga Nagar

Bubaneswar(KCN): DAV Public School, Kalinga Nagar organised a cycle rally here at the campus in order to raise awareness about the benefits of the bicycle. More than 200 participants including staff members took part in the rally that started from the school at 7 am and went upto SUM Hospital square. Going in line with Fit



India Cycle Rally being organised from 3 June to 10 June 2022 to sensitise about the multifarious benefits of the age old mode of transport, the Physical Education Department of the school took the lead in organising the programme. "The bicycle provides the best cure for so many problems ranging from health is-

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sues to environmental pollution that has plagued the world", said the Principal of the school, Mr Bipin Kumar Sahoo to the participants before flagging off the programme. The level of en-



thusiasm of the participants spoke of the fact that bicycle, as the most sustainable means of transport shall continue rule over the hearts of the people for all time to come. The programme was smoothly conducted with the whole-hearted cooperation of all the staff member with complete adherence to the heat wave situations.



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Villagers discontent on handing over school land to private company

Barbil(KCN): There has been public outcry in Rugudi village of Loidapada Gram panchayat under the Joda blocks over the transfer of school land. It is alleged that the IDC is procuring the recorded land of school for a private company "The land is kept for the purpose of infrastructure development of school in future

.When the Mass Education department



announces to register of the school land in

school name for the safe guard of school property, It is not understood, on what interest IDC is conspiring to hand over land to a private company.alleged Bilasini Oram,Sarpanch. Along with the villagers, she handed over a letter of complaint to the tehsildar, Alok Patel, demanding a status quo order for the land.

India Australia Economic Cooperation scaling new heights

Kolkata (KCN): India Australia economic cooperation scaling new heights with the signing of the India Australia Economic Coopera-



tion and Trade Agreement (IndAusECTA) on 2nd April 2022 .

Consul General of Australia in Kolkata, Ms. Rowan Ainsworth addressed a hybrid session on "Future of India Australia Economic Relationship " organised by Calcutta Chamber of Commerce (Estd.: 1830) and Indian Chamber of International Business on 6th June 2022 in Kolkata.

Ms. Rowan Ainsworth emphasised that new IndAusECTA will be taking multi- dimensional economic cooperation between India and Australia to new heights and will create

more growth opportunities for Australian businesses in India over the coming decades .

Australia has specific "India Economic Strategy to 2035 " to promote Australian business interest in India.

Australia plans to make India their 3rd largest outward investment destination in Asia by 2035.

Australian government has announced over AUD 280 million (INR 1500 crore) of new initiative since November 2021 to build tie across the breadth of India Australia relationship.

IndAusECTA aims to double the trade . Under IndAusECTA , zero duty on 96.4% of Indian goods exports to Australia including textile and apparels, leather and footwears , furniture ,gems and jewellery machinery.

Australian exports to India thermal coal, alumina, metallic ores, lithium, cobalt , minerals, mining machineries , wines , many other products will be cheaper with tariffs eliminated.

To boost trade and economic cooperation, Australia plans to start a new Consulate General in Bengaluru ,Australia India Infrastructure Forum, Business Champion Secretariat , Global Mining Challenge Program -India and many others initiatives.

To promote and strengthen people to people link, Australia plans to start Maitri Scholars program , Maitri Grants and Fellowship program , Establishment of Taskforce on Education Qualification recognition , and many other initiatives.

Under IndAusECTA, movement of goods and people between India and Australia will increase many fold and will strengthen Indian Australian cooperation not only amongst both

nations but will promote cooperation with other nations in the region.

Australia considers Indian Diaspora in Australia as their national asset .

Beyond trade and investment, Australia India defence cooperation will be strengthened. Strengthening of defence cooperation between India Australia will facilitate to meet upcom-



ing challenges in Indo- Pacific oceans region. As Consul General of Australia in Kolkata ,Ms. Rowan Ainsworth is facilitating Australia's trade ,commerce and investment in West Bengal , Odisha, Chhattisgarh, Jharkhand, Bihar, Sikkim, Tripura, Assam, Manipur, Meghalaya, Mizoram, Nagaland, and Arunachal Pradesh.

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North Indians were honored by Supriya Sule, Prajakt Tanpure, Narendra Rane, Rakhi Jadhav, Film Star Sudip Pandey and Manish Dubey

Mumbai(KCN, Sanjay Sharma Raj): Mumbai Nationalist Congress Party & Hindi-speaking Samman Sabha was organized at Rajshree Hall, SV Road, Dahisar (East), Mumbai on June 3, 2022, which was successfully com-

pleted. Where MP Smt. Supriya Sule, Minister of State for Urban Development Shri Prajakt Tanpure, Mumbai Working President Shri Narendra Rane, Smt. Rakhi Jadhav, party general secretary and film star Sudip Pandey,

their caste or religion? No, because it was necessary to save lives at that time. Why are people fighting in the name of religion and spreading hatred? We should respect every caste and religion. Humanity is the biggest doing his best to help migrants in Maharashtra and I want to contribute to his efforts. Since I was a bhojpuri actor, North Indians used to approach me during any crisis as they expected me to help them like a real hero and



Our party respects every caste and religion and we all should respect it." Surprisingly, Bhojpuri film star Sudip Pandey also attended the event. He said, "I thank

I am glad that with the support of my party NCP, I can now help them systematically." Manish Dubey, Mumbai state president of the party's 'Hindi Bhashi Vibhag' and the or-

ganizer of the event, said, "I always solve the problems of North Indians and all the people through the party and will continue to do so."



organizer Manish Dubey etc. were present. On this occasion, MP Smt. Supriya Sule said, "When Covid pandemic started, did anyone go to the hospital and asked the doctor about

Narendra Rane ji and Rakhi Jadhav ji for supporting me and the North Indians. Hope Supriyatai ji continues to guide us from time to time. I appreciate Manish Dubey ji who is

relationships, and one's approach to sweet, salty, and sour experiences. So, on

'The Lemonade' Author Kankane Rakhi Surendra Releases Second Part of Story Collection "2nd Serving of The Lemonade - A collection of sweet, salty, and sour stories!"

Mumbai (KCN): Kankane Rakhi

relationships, and one's approach to sweet, salty, and sour experiences. So, on



Surendra, author of Amazon #1 bestseller in short stories 'The Lemonade' has come up with the second book of her series '2nd Serving of The Lemonade - A collection of sweet, salty, and sour stories!', which is a collection of fictional stories with a non-fictional motive. Rakhi, with her series 'The Lemonade', brings a collection of short stories that are about life's challenges,

wards life. They talk about accepting whatever the situation is at the present moment and deriving something positive out of it. Talking about her latest book, author Kankane Rakhi Surendra reveals that the base of her book is a very famous quote by Dale Carnegie, 'When life gives you lemons, make lemonade.' Rakhi says, "Not all days of life are same. Life is full of the days when we face adversity or misfortune, accepting it and finding something positive in it, is the best way to deal with it. I feel this is the secret of leading a good life." Stories by Rakhi in her book drive us to think and tackle the problems of life more maturely. The book is available for readers on Amazon, Kindle, and Flipkart

Phenomenal experience: Riteish Deshmukh praises Anil Kapoor, Anurag Kashyap's 'AK vs AK'

NEW DELHI(KCN): Actor Riteish Deshmukh lauded Vikramaditya Motwane's 'AK vs

Deshmukh. He then went on to heap praise on Kashyap, Kapoor, and his actor son

Kashyap plays the role of a disgraced film director in the film. 'AK vs AK,' re-



AK' and termed the Netflix based film "a phenomenal experience". Deshmukh took to Twitter to share a poster of the movie, which features Anurag Kashyap and Anil Kapoor in lead roles. "Mind has been blown!!! #AKvsAK is a phenomenal experience - @VikramMotwane take a bow my friend," tweeted

Harshvardhan Kapoor who has a cameo in the film. "@anuragkashyap72 how good are you, @AnilKapoor Sir, only you could do this, you are pure gold in this film but @HarshKapoor_has outdone your entire performance in one scene," the 'Housefull' actor's tweet further read. While Kapoor essays the role of a yesteryear actor,

volves around the story of a movie star and a film director who get into a public spat, following which the director retaliates by kidnapping the actor's daughter and films the search for her in real-time. The Netflix India Original film was released on the platform on December 24, which also happens to be Anil Kapoor's birthday.

Assessing the True Meaning of US Generosity in Ukraine

The US Congress recently voted to authorize \$40 billion to the war effort in Ukraine. The resulting legislation that provides the framework for this allocation bears the title, "Ukraine Democracy Defense Lend-Lease Act of 2022." On its website, the Department of Defense explains that the law "authorizes the administration, through fiscal year 2023 to lend or lease military equipment to Ukraine and other Eastern European countries."

Most commentators have focused on the enormity of the sums of money involved. Along with the \$13 billion already pledged to Ukraine's military effort, this means that in just a few months the US contribution (\$54 billion and counting) to Ukraine's war effort rivals Russia's entire annual military budget (\$66 billion). But there is another less talked-about historical facet of this question: the 82 year-old precedent for this new Lend-Lease law. During his 2020 campaign, candidate Joe Biden promised, if elected, to become the new Franklin Delano Roosevelt (FDR). He assigned himself the mission of transforming a nation still confused by the hyperreal presidency of billionaire president Donald Trump. Biden promised to promote FDR scale reforms designed to focus on the real needs of the people. Ironically, this new Lend-Lease law, responding to the needs, not of the American people, but of the Ukrainian military, may turn out to be the only reminder Biden is capable of summoning up that reflects FDR's legacy. Biden has failed to push through any of the supposedly ambitious social policies he promised to promote as his updated "New Deal."

Instead, Biden has revived a policy dating from the period in which the dominant mood of isolationism in Washington had positioned the US as a bystander in Europe's raging war that began in September, 1939. In December 1940, a year before the attack on Pearl Harbor, Roosevelt's government cleverly invented what would be called the Lend-Lease policy, designed to make the growing American military arsenal available to already impoverished Britain and its allies. Today's Weekly Devil's Dictionary definition:

Lend-Lease:

A concept that plays on the ambiguity that exists between the notion of generosity associated with lending to the needy and the hard-nosed commercial practice of making someone pay for the use of a piece of property that already exists without being currently exploited

Contextual note

Biden offered this justification of the new Lend-Lease bill: "The cost of the fight is not cheap, but caving to aggression is even more costly." He certainly meant this to sound like a banal statement of a principle so abstract, so divorced from any real context and so self-evident that most people reading it would pay little attention to its meaning. It leaves the impression of an attitude of limitless generosity by agreeing to assume the cost of Ukraine's struggle. The world's wealthiest and most powerful nation will make the financial sacrifice of supporting a valiant people in distress.

But a closer reading tells a different story. For once, Biden has carefully chosen his words. It is not the US that will assume "the cost of the fight" but Ukraine itself. The US has agreed to be the creditor, which means that so long as the accounts

are current, Ukraine will be the debtor expected to

assume the cost, even if lacking the capacity to do so.

Biden leaves the impression that Ukraine has made the decision to pay the price, but it has done no more than demand assistance in its desperation. It is Washington that has determined the price the Ukrainians will pay to avoid "caving to aggression," which will be invoiced by the United States. And it's a running tab. In commercial terms, Ukraine is literally a captive customer. The Ukrainians will be expected to pay the bill at some point in the future.

Biden's remarks unintentionally reveal two important facets of the operation. The first is that the reasoning behind the decision was most certainly crafted unilaterally by the United States. Ukraine requested the massive supply of arms needed to counter the Russians, and as the proverb says, "beggars can't be choosers."



The form of the operation was defined by the US with little or no input from Ukraine. To paraphrase another proverbial phrase, this time borrowed from The Godfather, Lend-lease is an offer Ukraine could not refuse.

By putting the emphasis on the noble act of not caving to aggression, Biden spares himself the further calculation that should be on everyone's mind. The cost is not limited to the \$53 billion Ukraine will owe the US. Beyond the literal value of the material and services provided, so long as the war continues, Ukraine will continue enduring the costs in lives and property damage associated with a war that, thanks to this massive transfer of technology, is likely to last for many months if not years. Biden himself has conveyed his belief that the war will continue for a long time to come.

That means Ukraine's debt to the US is likely to grow exponentially. Given the precedent of wars in Afghanistan and Iraq, that could be a very long time. In an important article in Foreign Policy, Michael Hirsch makes a pertinent point that Biden and the media have studiously avoided. Hirsch notes that Biden's Ukraine policy "raises the prospect for a drawn-out global cold war with not only Russia but China as well." He adds that it inevitably augments the risk of a nuclear conflagration.

In the short term, however, American generosity can be seen as the programmed impoverishment of Ukraine. This helps to clarify Biden's deeper strategy that has little to do with the noble struggle of the Ukrainians seeking to respond to aggression. It has everything to do with the avowed intent of weakening Russia as well as the (as yet unavowed) intent of using NATO expansion and the inevitable weakening of Europe's economy to con-

Peter Isackson

solidate American hegemonic domination of the West.

Historical note

The precedent that put Lend-Lease on the historical landscape was passed in 1940, specifically to help Great Britain defend itself against the Axis powers a year after the outbreak of World War II. England's gold reserves had dwindled dangerously, and its industrial capacity could no longer meet the needs of a war that had already spread across the whole of Europe and North Africa. But in December 1940, the US was still outside looking in and would remain so for the following year. The idea behind the law was to find a way to support Britain's war effort at arm's length, without appearing to act as a coldly calculating creditor. "Payment for the supplies," the history.com website explains, "would be deferred, and could come in any form Roosevelt deemed satisfactory." The noble cause with which the nation sympathized justified an exceptional measure

that would appear to be a generous, disinterested offer of assistance.

The great British economist, John Maynard Keynes, was his nation's chief negotiator with the United States. In volume III of his biography of Keynes, Robert Skidelsky described Keynes's private take on the significance of Lend-Lease. "While exempting the President from ill-intent," Skidelsky wrote, "Keynes never forgave the US Treasury – and later the State Department – for taking advantage of Britain's weakness, incurred in a joint cause."

In his book Super Imperialism, economist Michael Hudson explained one of the more authentically generous features of the law: "Lend-Lease goods used up or destroyed in the war would be written off but payment for remaining assets and war-surplus materials would be made on the agreed postwar value of civilian goods." He notes that at the end of the war the US made Britain pay a heavy price.

In his statement explaining the importance of the 2022 law in favor of Ukraine, Biden, as expected, stressed the perennial theme of the defense of the Ukrainian people and their commitment to democracy, a democracy avidly assisted by a well-armed and significant neo-Nazi minority that over the past eight years the US has never found in the slightest embarrassing. "I'm signing a bill," Biden declared, "that provides another important tool that directly supports the government of Ukraine and the Ukrainian people and their fight to defend their country and their democracy against Putin's brutal war."

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As everyone knows, with US assistance, Britain won the war. But as Hudson points

out, "Britain once again became a war debtor through victory." Hudson makes the case that the strategy of the US included the dismantling of the British Empire. At the end of the war, Americans saw the UK, not the Soviet Union, as their most dangerous rival.

Similar hindsight five or ten years from now may reveal something similar. The entire Ukraine drama, prepared for decades by the US, with a notable acceleration in 2014 that forced a change of government, may well be more about humiliating the European Union and undermining its geopolitical influence than about "weakening Russia." If Ukraine survives intact as a democratic nation, its debt to the US alone will make it a province of Washington.

The worst thing about this scenario is that the Russians and undoubtedly the Chinese – and indeed other nations, such as those like India that were part of the British Empire – are aware of the history of American assistance and understand its implications. In contrast, Americans' studied indifference to the lessons of history – even to history itself – means that the risks of a less favorable outcome for the US are very real. And for the world, that includes the risk of a nuclear conflagration.

*[In the age of Oscar Wilde and Mark Twain, another American wit, the journalist Ambrose Bierce produced a series of satirical definitions of commonly used terms, throwing light on their hidden meanings in real discourse. Bierce eventually collected and published them as a book, *The Devil's Dictionary*, in 1911. We have shamelessly appropriated his title in the interest of continuing his wholesome pedagogical effort to enlighten generations of readers of the news. Read more of *Fair Observer Devil's Dictionary*.]

The views expressed in this article are the author's own and do not necessarily reflect Fair Observer's editorial policy.

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Peter is Fair Observer's chief strategy officer. He is an author and media producer who has worked on groundbreaking projects focused on innovative learning technology. For more than 30 years, Peter has dedicated himself to innovative publishing, coaching, consulting and learning management. As a publisher, he has developed collaborative methods and revolutionary software tools based on non-linear logic for soft skills training. He has authored, produced and published numerous multimedia and e-learning products and partnered with major organizations such as the BBC, Heinemann and Macmillan. Peter has published books and articles in English and on intercultural management, language learning, technology and politics. Educated at the University of California, Los Angeles (UCLA) and the University of Oxford, Peter resides in France and shares US and French nationality. His Fair Observer column, *The Daily Devil's Dictionary* created in 2017, which now appears in a weekly format, provides ironic perspectives on the news, and has attracted fans across the world.

Odisha Leads SNA Model Wrong economic policies of govt have put burden of inflation on common people: Rahul

Bhubaneswar: Vishal Dev, Principal Secretary Finance is happy as Odisha turned out as a sole presenter on Single Nodal Agency among the States and it was appreciated by the Union Government.

Odisha is an early bird on adoption of SNA and has taken lead among the States for effective implementation of the Model.

As a part of the Azadi Ka Amrit Mahotsav celebrations, Union Minister for Finance & Corporate Affairs Nirmala Sitharaman has launched the Single Nodal Agency (SNA) Dashboard of Public Financial Management System (PFMS) in New Delhi on 7 June, 2022.

The Dashboard displays various States' public finances in the public domain.

During the event, senior officials from the Department of Finance, Government of Odisha made a presentation on implementation of SNA model in Odisha.

Odisha was invited by the Ministry of Fi-

nance, Government of India as the sole presenter amongst States at the event,



being an early adopter of SNA Model.

This is recognition of prudent fiscal governance, budgeting of the State as well as Odisha's pioneering and exemplary success in implementing the new SNA Model in the State, officials said on Thursday.

This is also an acknowledgement of Odisha's leading role in the field of broader Public Finance Man-

agement (PFM) reforms, they said. The new SNA model for release of funds

Odisha being an early adopter of PFMS with robust Integrated Financial Management System and sound fiscal position had a cutting edge over peers in implementing SNA model.

Besides, continuous monitoring, clear strategy and timely resolution of implementation challenges with active support from PFMS Central and State Team played a crucial role in complete on-boarding of all the State linked schemes by due date, informed the officials.

The untiring efforts made by the State in implementation of SNA Model and in other fields of reform in financial management are being appreciated at the highest level nationally.

The Finance Secretary, Government of India, Dr. TV Somanathan, the Controller General of Accounts, Sonali Singh and Additional CGA PFMS Division, Dharitri Panda, also graced the occasion along with other dignitaries.

India to host ASEAN foreign ministers next week

NEW DELHI: India will host the foreign ministers of ASEAN nations from June 16 to 17 to mark the 30th anniversary of its relations with the 10-nation grouping.

External Affairs Min-

istry spokesperson Arindam Bagchi said Myanmar's participation at the ASEAN-India foreign ministers' meeting would be based on the rules of the grouping, which is seen as an indication that the country's foreign minister is unlikely to be in New Delhi.

He said External Af-

airs Minister S Jaishankar and his Singaporean counterpart Vivian Balakrishnan will co-chair the meeting.

On February 1 last



year, Myanmar's military grabbed power in the coup and imposed a state of emergency after detaining Nobel laureate Suu Kyi and other leaders of her National League for Democracy (NLD). The country witnessed massive protests following the coup. The international community has been severely critical of the coup.

Asked about Myanmar's participation, Bagchi said it would be as per the

30th anniversary of our dialogue relations and the 10th anniversary of our strategic partnership with the ASEAN," Bagchi said at a media briefing.

SEAN rules. There were indications that India is unlikely to invite the Myanmar foreign minister for the meeting and instead would invite an official.

"Today, ASEAN-India strategic partnership stands on a strong foundation. The ASEAN is central to India's Act East Policy and its vision for the wider Indo-Pacific," Bagchi said.

"This multi-faceted partnership encompasses many sectoral dialogue mechanisms and working groups that meet regularly at various levels and include annual summit, ministerial and senior officials' meetings," he said.

The ongoing India-ASEAN collaboration is guided by the Plan of Action 2021-2025 which was adopted in 2020.

While ASEAN-India Foreign Ministers' Meeting (FMM), hosted by the ASEAN Chair is an annual event, the SAIFMM would be the first ASEAN-India FMM to be hosted by India in New Delhi.

The SAIFMM will be preceded by 24th ASEAN-India Senior Officials Meeting on June 15. The SAIFMM will be accompanied by the 12th edition of Delhi Dialogue, a premier Track 1.5 Dialogue in the ASEAN-India calendar, which will be hosted by India on June 16-17.



NEW DELHI:

Former Congress president Rahul Gandhi alleged on Thursday that the Modi government has not shown loyalty to the country or its people and warned that inflation will rise further in the coming days.

He said "wrong economic policies" of the government have put the burden of inflation on the common people and it is becoming unbearable.

"There is a difference between loyalty and performance. The Modi government did not show loyalty to the country, or to the people. I am talking about inflation. If you think inflation will go down in the coming times, then you are under a misconception. Get ready for a fresh onslaught from the Modi government in the coming days," he said in a Facebook post in Hindi.

Gandhi said the Re-

serve Bank of India (RBI) has raised the Repo rate by 0.50 per cent and it now stands at 4.90 per cent. According to the RBI, inflation is going to increase further in 2022-23, while retail inflation will remain at 6.7 per cent, he noted.

"The wrong economic policies of the government have put such a burden of inflation on the common people and it is now becoming un-

bearable for them. Home, auto, personal loans and EMIs will be costlier. I want to ask the government where should the middle class and salaried class people go and how would they sustain their families," he said.

The Congress has been attacking the government on the issues of price rise and unemployment and has held it responsible for people's woes.

Mamata condemns remarks on Prophet Mohammed; demands arrest of BJP leaders



KOLKATA: Reacting for the first time to two BJP leaders' hate speeches, which triggered diplomatic outrage from Gulf countries, West Bengal Chief Minister Mamata Banerjee on Thursday condemned the hate speech and demanded the immediate arrests of the leaders for their "atrocious" remarks referring to Islam and the Prophet.

"I strongly seek that the accused leaders of BJP be arrested immediately so that the unity of the country is not disturbed and people at large do not face mental agony," Mamata tweeted.

Following the diplomatic outrage overseas, the BJP on Sunday took action on

two of its leaders and suspended its national spokesperson Nupur Sharma and expelled its Delhi media head Naveen Kumar Jindal over their comments and issued a statement asserting that it "respects all religions" and "strongly denounces insults of any religious personality".

Taking to Twitter, Mamata wrote, "I condemn the recent heinous and atrocious hate speech remarks by a few disastrous BJP leaders, resulting in not only spread of violence but also division of the fabric of the country, leading to disturbance of peace and amity."

In her message on the micro-blogging platform, the Bengal

CM appealed to maintain peace. "At the same time, I appeal to all my brothers and sisters from all castes, creeds, religions and communities to maintain peace in the larger interest of the common people, despite the provocation which we so strongly condemn," she tweeted.

An organisation of Imams in Bengal, the Imam Association of Bengal, circulated a video-clip urging to protest against hate speech. The message given by Yah Yah Khan, the president of the association, urged all Imams across the state to stage demonstrations at mosques after Friday's namaaz session. Khan also demanded the immedi-

ate arrest of Nupur and Jindal.

Irked by the hate-speech, hundreds of people of minority community staged demonstrations squatting on arterial thoroughfares in Howrah district on Thursday. Protesters put up road-blocks on the national highway in Howrah's Bagnan and Uluberia demanding arrests of Nupur and Jindal.

The Bengal CM's reaction over the issue of hate speech came shortly after the protests. The minority community has proved to be the ruling Trinamool Congress's strong vote bank in previous elections since 2011. The community supported Mamata's party en bloc in all the electoral exercises in the recent past.

Financepeer launches UVA, an innovative numberless dual-interface card for students

Mumbai: With an aim to achieve cash-free campuses, Financepeer, one of India's leading ed-fintech startups has unveiled its latest offering – the UVA Card, powered by Visa. Financepeer UVA Card Program will be their numberless prepaid photo ID card for students, parents, and institutes to make day-to-day transactions easy and hassle-free.

Congress takes religious turn with 'Jai Jagannath' slogan in Odisha

BHUBANESWAR : Odisha politics is now completely centred around Lord Jagannath. If the ruling BJD has given a new definition to 'religious politics' by bringing the supreme deity of Odias to the forefront and beating the BJP in its own game, the Congress is all set to jump into the arena with its own version. 'Jai Jagannath, Jai Congress' will now be the slogan of the State Congress. All meetings, programmes and workshops of the party will start with the slogan Jai Jagannath and end with Jai Congress. OPCC chief Sarat Pattanayak

week, where the newly-appointed State president Sarat Pattanayak floated the idea. Pattanayak said, Congressmen in the State will have to change their ideals, attitude and bring a change in how they connect with the people. Lord Jagannath is pride of Odias, and people across the country worship him. The new slogan will not dilute the secular credentials of the party, he said. Jagannath dharma is the integration of all religions. In the eye of Jagannath dharma people belonging to all religions, Hindu, Muslim and Christians are equal, he said. He, however, denied it has anything to do with the temple politics started by Chief Minister

Financepeer launches UVA, an innovative numberless dual-interface card for student UVA Card, technologically backed by Visa, is an innovative approach to digitizing the financial system in educational institutes across India. The program intends to create cash-free campuses by enabling the institutes, parents, and students to pay and receive fees, withdraw cash, do e-commerce transactions and be able to make payments effortlessly at any retail outlets that use point of sale (POS) terminals. UVA Cards are pre-paid contactless cards that can drive financial independence among young adults. This card helps in getting extended credits, makes hassle-free payments, and teaches the youth to save and spend money wisely, besides offering various rewards and discounts. Mr. Rohit Gajbhiye, CEO and Founder, of Financepeer, said, "We are working towards bringing a revolution in Edu-fintech space through technology and at the same time creating impact at the bottom of the pyramid, via increasing access to quality education. Our recent funding and collaboration with industry stalwarts have given renewed strength and a new purpose to our mission. In view of this, we are launching a numberless dual interface product which is a photo ID card to make cashless transactions easy for students, parents and institutes with just a tap. To make electronic payments safer and hassle-free for our students, these Visa cards have been designed with EMV chips". Mr. Sujai Raina, Head of Business Development, Visa India said "As a network working for everyone, Visa is committed to expanding financial access and inclusion across diverse demographics. We are delighted to collaborate with Financepeer as they launch the UVA Card, an innovative, prepaid card solution that not just works as a photo ID and payment instrument but aids financial discipline. The UVA card has been designed specifically keeping in mind the unique spending needs of students and their guardians, and is a decisive step towards building a cashless economy among young consumers." Financepeer is gearing to expand its reach

Naveen Patnaik. "Congress is not competing with the BJD to exploit the religious sentiments of the people for electoral gains," he stated. Political observers maintain that Congress was forced to seek refuge in 'soft Hindutva' due to the growing acceptance of temple politics of the Chief Minister by the people. The BJD government's massive programme to beautify all the major Hindu religious places in the State, including Jagannath temple in Puri, Lingaraj temple in Bhubaneswar, Maa Chandi in Cuttack, Maa Samaleswari in Sambalpur and Maa Tara Tarini in Ganjam district, etc., has received thumping support from the people. The party leadership

has come to the conclusion that the anti-Naveen rhetoric did not have any impact on the people and Congress was relegated to a distant third behind the BJP. The recent rural and urban polls, where the party performed over its expectations, along with the just concluded Brajrajnagar bypoll, where it finished second pushing BJP to the fringes, has, however, reignited hopes of Congress revival in the State. There is a realisation that Congress can again resurrect itself and pose a challenge to the BJD in Odisha. Pattanayak asserted that Congress will emerge as the main Opposition to challenge the ruling BJD in the 2024 elections. The revamped organisation of the party will be in place by June 15, he said.

to remote areas and has witnessed 10x growth in the last year. The company has partnered with more than 10,000 educational institutions with a Pan-India footprint, to deliver affordable fee financing products, Edu-tech content, and fee payment solutions. Founded in 2017 by seasoned alumni from IIT/IIM/Stanford, Mr. Rohit Gajbhiye, Mr. Sunit Gajbhiye, Mr. Naveesh Reddy, and Mr. Debi Prasad Baral, Financepeer is one of the first players in this space catering to both offline and online education providers including pre-schools, K-12, colleges, universities, offline test prep, ed-tech, and skilling. The launch of the UVA card underscores its strong foundation as a tech-led education financing company, giving learners the freedom to chase their dreams consistent with its focus on innovation and enabling a Rising New India through easy access to education. With a vision to enable inclusion through education globally, Financepeer is committed to facilitating access to education and fostering the growth of educational institutes and learners worldwide. "Financepeer raised USD 31 MN in Series B funding round in April this year. We are working on enhancing our technology platform and offerings, expanding and strengthening our education-institution partnerships, and deepening the reach in rural areas to enable more students, especially the girl students, to get easy access to quality education", added Mr. Gajbhiye while addressing the media here at Famous Studio. Education financing is one of the fastest-growing segments as it is a deeply underserved sector that enables the aspirations of learners across India. Due to the inherently high social collateral, the lending book for this segment has been among the best-performing ones, despite macro shocks caused by the COVID-19 pandemic.

BJD For Rs.2930 MSP

Bhubaneswar: Just a day after the Centre enhanced the minimum support price (MSP) for paddy by Rs. 100 per tonne, the Governing Biju Janata Dal (BJD) on Thursday reiterated his demand to enhance the MSP to Rs 2930 per quintal.

placed by the BJD MPs in the Parliament as well as in the Odisha Vidhan Sabha, the Centre has not implemented it," he asserted. Apart from the issue of increasing the MSP of paddy to Rs. 2930 per quintal, Centre has also decided to stop

smooth procurement operation. But the Centre is silent on this matter. In addition, the State Government has taken all necessary steps to deliver five lakh tonnes of fortified parboiled rice to FCI as per target given by the Department of Food and Public Distribution (DFPD) in the Ministry of Consumer Affairs, Food and Public Distribution.

The State is in a position to deliver a higher quantity of fortified parboiled rice and DFPD has been requested to give additional targets of fortified parboiled rice during KMS 2021-22. However, the Centre has not notified the State for higher quantity targets so far. Dr. Patra stated that the Odisha Government had demanded the release of Rs 10,334 crore food subsidy bill. "Despite the State demanding that the Centre release the money immediately to bail out the State paddy procuring agency from financial stress, no action has been taken in this regard by the Centre," he said. He further pointed out that Odisha State Civil Supplies Corporation, the designated agency for procurement of paddy for the State government, is to yet receive Rs 7,931.90 crore as provisional subsidy and advance subsidy of Rs 2,402.19 crore taking the total subsidy claim to Rs 10,334 crore by the

end of April 2022. Further, the additional interest incurred till March 31, 2022 because of delay in release and short release of subsidy comes to around Rs 5,454.67 crore which remains unrecovered. "The Centre should pay the interest component failing which the State will bear the additional cost," he demanded. Concluding the press meet, Dr. Sasmit Patra laid five demands in Odisha's farmers' interests before the Centre. First, that the MSP of paddy should be increased to Rs. 2930 per quintal as per the unanimous resolution of the Assembly in 2017. Secondly, the MSP of Paddy should be increased by 1.5 times of the C2 value as per the Swaminathan Commission report recommendations. Thirdly, the surplus par-boiled rice of Odisha should be lifted immediately which would otherwise cause great hardship to the lakhs of farmers of Odisha and particularly from western Odisha. Fourthly, Rs. 10,333 crore of food subsidy bill pending with Centre should be immediately released to Odisha and fifth and finally, Rs. 5454.67 Crores towards additional interest incurred by Odisha due to delay of release and short release of subsidy by Centre till March 31, 2022 should be released



Addressing a press meet today, BJD National Spokesperson Sasmit Patra said that the Centre had increased the MSP of common grade variety of paddy yesterday by Rs. 100 per quintal, Rs. 1940 in 2021-22 to Rs. 2040 per quintal for 2022-23 crop year for common variety. He reiterated that this increase of merely Rs. 100 per quintal is not sufficient and that the BJD has been demanding for increasing the MSP for paddy to 1.5 times of the Cost of Production at C2 value; as per the Swaminathan Commission Report recommendations but the Centre has not done it so far. Dr. Patra further stated that on March 25, 2017, the Odisha Vidhan Sabha had unanimously passed a resolution recommending that the MSP of common paddy be increased to Rs 2930 per quintal. "All MLAs including those from BJP, Congress and BJD had unanimously supported this. But even after five years of the passage of this resolution and numerous demands in this regard

lifting surplus par-boiled rice from Odisha, he pointed out. Stating most of rice produced in Odisha is par-boiled rice and is one of the leading states in contributing to the PDS rice in the nation, the BJD MP said the Centre's decision to stop lifting surplus par-boiled rice will adversely affect lakhs of farmers of Odisha and that too from the western Odisha majorly. He said that in 2021-22 kharif marketing season (KMS), out of 52 lakh tonnes of procurement of rice, the State's consumption will be about 39 lakh tonne under public distribution system (PDS) and other welfare schemes. The State is likely to have a surplus of 13 lakh tonnes of rice which should be lifted immediately for




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Stocks correct from highs, bond yields down a tad after RBI repo rate hike

MUMBAI: Stock markets corrected and bond yields fell after the RBI's Monetary Policy Committee (MPC) raised the repo rate by an anticipated 50 basis points (bps) on Wednesday. Rupee tumbled marginally to 77.73 as foreign institutional investors (FIIs) continued selling equity.

FIIs sold a provisional Rs 2,484 crore worth of Indian shares as the RBI raised inflation forecast and changed its policy stance to withdrawal of accommodation from remaining accommodative. Higher input costs squeeze margins of companies, which in turn impacts their share price.

Nifty and Sensex closed down 0.4% each to 16,356.25 and 54,892.49, respectively, in the volatile session.

Nifty fell nearly 1% to its closing rate from the day's high of 16,514. Nifty losers included Bharti Airtel, ITC, Reliance Industries, Asian Paints and Axis Bank, which fell between 1% and 3.3%. Gainers included SBI and Bajaj Finance.

READ HERE | RBI delivers a 'no-brainer' hike, but warns there's no stopping inflation from whacking us all

FIIs have been on a sustained selling spree since January as advanced economies front-loaded rate hikes earlier than RBI, reducing their risk-

free rate of return by borrowing cheap and investing in Indian equities. FIIs have sold shares worth \$23.3 bn in the calendar year to date, NSDL data shows.

The fall of indices would have been steeper had domestic funds not stepped in and purchased shares worth a provisional Rs 1,904 crore. The 10-year benchmark government bond yield last traded 3 basis points lower at 7.49% as traders paused bond sales after the MPC hike met market expectations. The yield could continue correcting in the near term to 7.35%, said a bond dealer.

The rupee closed down 2 paise to dollar at a record closing low of 77.73 on FII selling and hike in crude prices. "Going forward, we might see rupee spot weakening towards new lows amid weak fundamentals," said Jigar Trivedi - Research Analyst- Commodities & Currencies, Anand Rathi Shares & Stock Brokers.

FII selling continues as RBI raises rate Foreign institutional investors (FIIs) have been on a sustained selling spree since January as advanced economies front-loaded rate hikes earlier than RBI, reducing their risk-free rate of return by borrowing cheap and investing in Indian equities. FIIs have sold shares worth \$23.3 bn in the calendar year to date, NSDL data shows.

Amul urges Modi government to postpone ban on plastic straw by one year

NEW DELHI: Leading dairy firm Amul has urged the environment ministry to postpone the ban imposed on plastic straws by one year due to lack of adequate availability of paper straws in the domestic as well as international markets. The government's ban on single-use plastics, including plastic straw, is going to be effective from July 1, 2022.

"We have written a letter to Environment Secretary on the proposed ban on single use plastic straw,"

Gujarat Cooperative Milk Marketing Federation (GCMMF) MD R S Sodhi told

PTI. GCMMF markets its milk and other dairy products under the Amul brand.

"The plastic straw in our butter milk and lassi is attached to tetra pack. It is part of

primary packaging. So we have urged the Environment Ministry to include it as

part of Extended Producer Responsibility (EPR) and recycling," Sodhi said. Amul needs 10-12 lakh plastic straws daily.

Besides, Sodhi said, the company has

urged the ministry to provide local industry one year to set up dedicated facilities for producing paper straws. "Paper straws are not available in domestic market. We don't have capacity. We are not getting paper straws in international market," he said.

Earlier, beverage company Parle Agro, which owns popular brands such as Frooti and Appy, too had urged the government to extend the deadline to implement the ban on plastic straws by six months.

China slams US General for criticising its military build-up at Sino-India border as 'alarming'

Continued from page-1

the China-India border," he said.

Gen Flynn, who is on a visit to India, said on Wednesday that some of the defence infrastructure that is being created by China near its border with India in Ladakh is "alarming", calling the Chinese activity in that region as "eye-opening".

Flagging concerns over the Chinese infra build-up, the US General also said that the "destabilising and corrosive" behaviour of the Chinese Communist Party (CCP) in the Indo-Pacific region is simply not helpful. "I think it is worthy of us working together as a counterweight to some of those corrosive and corruptive behaviours that the Chinese do," he told reporters.

The Indian and Chinese troops have been locked in a tense border standoff in eastern Ladakh since May 5, 2020, when a violent clash between the two sides erupted in the Pangong lake area.

Last month, it emerged that China is constructing a second bridge in an area held by it around the strategically key Pangong Tso lake in eastern Ladakh and this could help its military to quickly mobilise its troops in the region.

China has also been establishing other infrastructure such as roads and residential units in the border areas with India. India and China have held 15 rounds of military talks so far to resolve the Ladakh standoff.

As a result of the talks, the two sides completed the disengagement process last year on the north and south banks of the Pangong lake and in the Gogra area.

However, each side currently has around 50,000 to 60,000 troops along the Line of Actual Control (LAC) in the sensitive sector.

IMF MD names Krishna Srinivasan as head Asia-Pacific department

WASHINGTON: Indian economist Krishna Srinivasan has been appointed as the Director of the Asia and Pacific Department (APD) by International Monetary Fund Managing Director Kristalina Georgieva. According to an IMF announcement, Srinivasan will succeed Changyong Rhee whose retirement from the organisation was announced on March 23.

"Krishna is a highly regarded member of our Fund family and has made many important and innovative contributions to our mission throughout his career at the Fund," Georgieva said on Wednesday. Srinivasan, an Indian national, has more than 27 years of Fund experience, starting in 1994 in the Economist Program. He is currently a Deputy Director in APD where he oversees the department's surveillance work on a number of large and systemically important countries such as China and Korea, and smaller states in the Pacific such as Fiji and Vanuatu.

He will assume charge on June 22. Georgieva said Srinivasan's appointment is a culmination of his superior record of leadership across a wide range of departments, including the African Department (AFR), European Department (EUR), Monetary and Capital Market Department (MCM), RES, Strategy, Policy and Review Department (SPR), and West Hemisphere Department (WHD).

"This range of work and experiences is reflective of his career during which he has worked on the full spectrum of the Fund's membership from low-income countries, to emerging markets, and advanced economies," she said.

Georgieva said over the years, he has built an outstanding reputation as a first-rate collaborator and trusted advisor in his relationships with Fund colleagues and country authorities alike. "He is known for fostering an open dialogue as the way to building strong relationships and achieving traction with country authorities. Krishna has also helped to nurture the careers of many Fund staff as a coach and mentor. As Director, I know that he will continue to provide excellent leadership and advice to our **Despite numbers not in its favour, Oppn likely to put up joint candidate for presidential poll**

Continued from page-1

support the opposition candidate.

The Congress and the BJP are likely to win six more Rajya Sabha seats in the June 10 election and the UPA partners may bag three seats more.

According to rough calculations, the NDA has around 5,35,000 votes out of a total of 10,86,431 votes of all electors. This includes 3,08,000 votes with the support of its MPs along with that of its allies.

The NDA candidate may get the support of some regional parties including the AIADMK, the BJD and the YSRCP for its candidate in the presidential poll. Among the states, the BJP has the maximum of 56,784 votes from Uttar Pradesh where it has 273 MLAs. Each MLA in Uttar Pradesh has the maximum vote of 208. The NDA will get its second-highest votes among states from Bihar where with 127 MLAs, it will get 21,971 votes as each legislator has 173 votes, followed by 18,375 votes from Maharashtra where it has 105 MLAs and each has 175 votes.

With 131 MLAs, the NDA will get 17,161 votes from Madhya Pradesh, 16,464 votes of 112 MLAs from Gujarat and 15,982 votes of its 122 MLAs in Karnataka.

The UPA, on the other hand, has a little over 1,50,000 votes from among its MPs and will get around the same number of votes from its legislators in states.

Opposition candidates in the past too have been getting a little more than 3 lakh votes in the previous elections for the highest post in the country. The value of the vote of a Member of Parliament has gone down to 700 from 708 in the presidential polls this time due to the absence of a legislative assembly in Jammu and Kashmir.

The value of the vote of an MP in a presidential election is based on the number of elected members in legislative assemblies of states and union territories, including Delhi, Puducherry and Jammu and Kashmir.

Election will be held on July 18 to elect incumbent Kovind's successor, the Election Commission announced on Thursday. The nominations can be filed after the issue of notification on June 15 till June 29, Chief Election Commissioner Rajiv Kumar told a press conference.

membership and to staff within and outside APD," Georgieva stated.

"He has made his mark as a strategic thinker, innovator, and people manager.

In fact, he was one of the first managers to receive the Fund's Excellence in Leadership Award when it was inaugurated in 2010.

That same year, he was also one of the first to receive the Fund's Award for Extraordinary Effort, which speaks to Krishna's willingness to go above and beyond to ensure that the Fund is providing the best service to its membership," she added.

Srinivasan holds a PhD (Honors) in Economics from Indiana University, a Master's in Economics from the Delhi School of Economics, and a Bachelor's (Honors) in Economics from the University of Delhi.

Prior to joining the Fund, Srinivasan was an Assistant Professor of Economics and International Finance at Indiana-Purdue University and a consultant at the World Bank in DC and the Center for Policy Research and Planning Commission in New Delhi.

His wide research on Asia, Latin America, and the Caribbean, and on climate and other economic and development issues has appeared in books, academic journals, and media publications.

ePortal for Biotech

Continued from page-1

of success.

The Prime Minister said that that the government has worked tirelessly for the improving the potential and power of Indian economy. He emphasized that the there is stress on 'whole of the government approach'. Mantra of Sabka Saath-Sabka Vikas is applicable on the different sectors of India also, he said. This has resulted in reversal of the scene when few selected sectors were focused upon and other were left to fend for themselves. Today, he said, every sector is giving impetus to the development of the country, that is why every sector's 'Saath' and every sector 'Vikas' is the need of the hour. This change in thinking and approach is giving results, he added. He gave examples of focus on a much larger number of sectors in recent years.

For biotech sector too, unprecedented steps are being taken which are clearly manifested in the startup ecosystem. "In the last 8 years, the number of start-ups in our country has increased from a few hundred to 70 thousand. These 70 thousand start-ups are made in about 60 different industries. In this also, more than 5 thousand startups are associated with biotech. Every 14th startup in the bio technology sector and more than 1100 such bio tech startups emerged in the last year itself", the Prime Minister informed. Further talking about the shift of talent towards the sector the Prime Minister said number of investors in biotech sector has risen by 9 times and biotech incubators and funding for them has increased by 7 times. Number of Bio tech incubators have increased from 6 in 2014 to 75 now. Biotech products have increased form 10 products to more than 700 today", he informed.

The Prime Minister said in order to transcend government-centric approach, the government is encouraging a culture of providing new enabling interfaces. Platforms like BIRAC are being strengthened and many other sectors are seeing this approach. He gave example of Startup India for start ups. IN-SPACE for space sector, iDEX for defence startups, India Semiconductor Mission for Semi Conductors, Smart India Heckathons for encouraging innovations among the youth and also, the Biotech start-up Expo. "Inculcating the spirit of Sabka Prayas, the government, through new institutions is bringing together the best minds of the industry on a single platform. This is another big benefit to the country. The country gets new breakthroughs from research and academia, the industry helps in what is a real world view, and the government provides the necessary policy environment and necessary infrastructure", the Prime Minister elaborated. The Prime Minister emphasized that "Biotech sector is one of the most Demand Driven Sectors. The campaigns for Ease of Living in India over the years have opened up new possibilities for the biotech sector." He pointed out that developments health, agriculture, energy, natural farming, bio fortified seeds are creating new avenues for the sector, he concluded.



Loris Karius leaving Liverpool 4 years after infamous Champions League final

LIVERPOOL(KCN): Liverpool has confirmed the departure of goalkeeper Loris Karius four years after his last appearance for

that summer.

The departure list released on Thursday included Divock Origi, whose contract is also expiring this month. The oft-injured forward was involved in "some of the most iconic and important moments in the club's modern history," Liverpool said.

In the 2018 final, Karius made high-profile errors on goals by Karim Benzema and Gareth Bale. Doctors later concluded that Karius sustained a concussion minutes before Benzema's goal when he was hit by Sergio Ramos.

Benzema scored early in the second half when Karius tried to roll the ball to a defender. The striker stuck out his right foot and deflected

the ball into the net. Sadio Mané equalized then Bale scored on an unstoppable scissor-kick. But Karius then let Bale's swerving shot squirm through his hands, handing Madrid a 3-1 lead.

"Karius had a concussion. It was proven afterwards. Nobody talks about that," Liverpool manager Jurgen Klopp said a day before the team's 1-0 loss to Madrid in this year's Champions League final.

Karius was on loan to Besiktas and Union Berlin before returning to be part of Liverpool's goalkeeping group at its training centre this season. He joined the team in 2016

from German club Mainz.

Origi leaves eight years after he signed from French club Lille. Reports have linked him to Italian champion AC Milan.

In 175 appearances, the Belgium international scored 41 goals — none bigger than his pair at Anfield in the 4-0 Champions League semi-finals win over Barcelona in 2019 to complete a historic comeback. He added an insurance goal late in Liverpool's 2-0 victory in the final against Tottenham.

The club also said youngsters Sheyi Ojo and Ben Woodburn will leave when their contracts expire this month.

British tennis player Tara Moore suspended under anti-doping rules

LONDON: British tennis player Tara Moore has been provisionally suspended after testing positive for banned substances under the sport's anti-

positive for nandrolone metabolites and Boldenone during a WTA tournament in Colombia in April.

"The player now has the opportunity to request that the B sample is analyzed to see if that confirms the A sample," the ITIA said. Moore responded on her social media accounts, saying she has "never knowingly taken a banned substance in my career."

"I am investigating how the positive result could have occurred and look forward to proving that I am a clean athlete," she wrote. "I am deeply saddened by the provisional suspension and hope to be back on the court as soon as possible."



the club when his concussion-related gaffes contributed to a 3-1 loss to Real Madrid in the 2018 Champions League final.

The 28-year-old German didn't play again for the English Premier League club, which sent him out on loan after signing Alisson Becker

No regrets if I don't win another individual title, I've Thomas Cup gold: HS Prannoy

NEW DELHI: Hoping to break his individual title drought that has stretched to five years, HS Prannoy says he will have no regrets even if it doesn't come his way since he has a Thomas Cup gold in his trophy cabinet

may be something is on the cards, it will come when it has to but even if it doesn't, its okay because you know you are putting in the effort. I think I have been blessed to be in that Thomas Cup squad."

The Kerala shuttler

While injuries are part of an athlete's life, the 29-year-old's progress in international badminton has also been affected by severe health issues.

When things were looking up on court in 2018, Prannoy was diagnosed with gas-

troesophageal reflux disease during the World Championships, which affected his training and performance.

Once he recovered from it, he tested positive for COVID-19 in November 2020, the after-effects of which forced him to seek alternative treatment. "Last few years I have learnt that things will be tough for you as a sportsperson. At times, in these years, I was comparing myself to others but then I realised that we need to acknowledge the times when you have done something good," he said.

"I have been introspecting on all that and it really helped me to achieve that happiness. There are a lot of things which goes behind the things we do. I have been able to do that process happily in the last 3-4 years." Prannoy was also part

of the Indian team that claimed its maiden gold in mixed event at the 2018 Commonwealth Games. "CWG was different because we knew it will start really from the semifinals. We knew there would be two big matches. Malaysia was looking strong, so we had to really focus on that match. So when we reached the semifinal we knew the world was watching," he said.

"In Thomas Cup, nobody really kept us on the sidelines that these guys could also go on to win. The entire badminton world would have thought that they can create a few upsets but can never win the gold. "So this win is important for the ecosystem of the sport. It is for the next generation of players to believe that it is possible. We need such big wins in constant gaps."

Prannoy is not part of the 10-member Commonwealth Games squad with Lakshya Sen and Kidambi Srikanth making the cut due to their higher world ranking. Asked if the Thomas Cup win will rub on to the players as they gear up for the Birmingham event, he replied in the positive.

"Yeah, from now on people will feel that we have a chance. In CWG, we are the defending champions and this time all are saying we are the favourites. But unless we go on to win it we won't get the respect," he signed off.



now.

The giant-killer's tag has stayed for far too long for Prannoy, who scripted some of the most headline-grabbing victories over top stars such as Lee Chong Wei, Lin Dan, Chen Long and Viktor Axelsen.

However, he could not weave the big wins together in a week's time and even though he rose to a career-best ranking of world number 8 in 2018, the Indian's last individual title win came way back in 2017, at the US Open Grand Prix Gold.

"See there will be some extraordinary players, who go on to win continuously. But there are others who have the potential and have big wins against big players but never been able to win something really big. I come in that category," Prannoy told PTI during an interview. "I know I haven't won something really big,

had come close to winning a title after reaching the Swiss Open Super 300 final in March this year. Though Prannoy, currently ranked 23, couldn't go the distance, his performance earned him a place in the Thomas Cup squad and he went on to play a pivotal role in India's epic triumph by winning the decisive third singles against Malaysia and Denmark in the quarterfinals and semifinals respectively.

It was his win over Jun Hao Leung which helped India stun Malaysia, a five-time champions, and secure a first-ever medal in the Thomas Cup in 43 years. "Being part of this squad, I could be part of that moment, could be part of that podium. I am lucky enough to get that feeling which no one else in the world can feel."

Prannoy was also part



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