

Uddhav-Sena blames Centre for border row

'Declare Belagavi and surrounding Marathi-speaking areas UT'

TN RAGHUNATHA ■ MUMBAI

As skirmishes over the Maharashtra-Karnataka border dispute continued for the second consecutive day on Wednesday, the Opposition Shiv Sena (Uddhav Balasaheb Thackeray) upped the ante, by accusing the Centre of indirectly supporting the violence in the border city of the southern state and demanding that Belagavi and the surrounding Marathi-speaking areas be declared as a "Union Territory".

With no let up in the violence in the two states, at least four buses were defaced by the Shiv Sena (UBT) and Maharashtra Navnirman Sena (MNS) activists, while Kannada-speaking activists hurled stones at vehicles entering Karnataka side near a toll booth at Hirebaugwadi in Belagavi district.

A front named as MVA morcha floated by the Opposition Maha Vikas Agadi (MVA) on Wednesday

announced that it would stage a massive protest at Kolhapur in western Maharashtra against the Karnataka government for "its efforts to precipitate" the situation in the border areas. The MVA forum has invited Maharashtra Ekikaran Samiti (MVS), an outfit fighting for the Marathi-speaking people in Karnataka, for the protest.

In a related development, the services of as many as 475 state transport bus services operating between Karnataka and Maharashtra have been suspended. While 330 daily bus services operating between various cities and towns of Maharashtra like Mumbai, Kolhapur, Ratnagiri, Sangli and Satara have been suspended, while 145 daily services operating between Karnataka and Maharashtra have been stopped following the incident of violence in Belagavi on Tuesday.

As the political stand-off between the two states intensified, Shiv Sena (UBT) MP and chief spokesperson Sanjay Raut claimed that the incidents



of violence could not have taken place in Belagavi without New Delhi's support and demanded that Belagavi and surrounding Marathi-speaking areas along the Karnataka-Maharashtra border be declared as a Union Territory. "Workers of the Maharashtra Ekikaran Samiti have been arrested. The game of ending Marathi self-esteem by breaking its backbone has started. The attacks in Belagavi

are part of the same conspiracy. Get up Marathas get up!" Raut tweeted.

Interacting with the media later in the day, Raut charged that the Eknath Shinde government was "impotent" and it had failed to handle the issues relating to the border row firmly. "If Chief Minister Eknath Shinde has guts, he should demand the disputed areas be declared as a union territory immediately," he said.

ED files charges against TET scam 'kingpin' TMC MLA

SAUGAR SENGUPTA ■ KOLKATA

There was more trouble for the ruling Trinamool Congress with the Enforcement Directorate investigating the school level recruitment scam on Wednesday submitting a supplementary chargesheet against jailed party MLA and former Primary School Board chairman Manik Bhattacharya.

In a 150-page chargesheet filed on the 58th day of his arrest the ED has identified Bhattacharya as the kingpin of the TET scam (involving recruitment of thousands of primary teachers, Group C and D staff).

In the chargesheet the ED has quoted 60 witnesses, submitted 6,000 documents including those related to 61 bank accounts.

The ED has claimed that Bhattacharya was responsible for perpetrating the scam and collecting illegal money which was then routed upwards.

Incidentally the Calcutta High Court had in an earlier order directed the investigating



agencies including ED and CBI to find out the topmost people benefited by the scam leading the Opposition parties to wonder whether Chief Minister Mamata Banerjee and her close aides were not in the know of the proceedings that involved more 22,000 fake appointments and transactions involving Rs 5 lakh to Rs 25 lakh per appointment.

The ED has also mentioned the names of Bhattacharya's wife Satarupa and son Souvik who in the scam. While the former was found to be jointly holding an account with a dead person and transacting money there off in

that account the latter through a number of coaching outlets collected crores from the private colleges imparting training under Diploma in Elementary Education a prerequisite for appearing in TET exams.

The CBI in the same case has informed the High Court how about 22,000 OMR sheets were manipulated and how 9,000 of them were simply destroyed. Sampling a few OMR sheets the CBI said how blank OMR sheets were submitted by the candidates and how 0 mark was converted to 53 marks and how 1 and 2 marks respectively were converted to 51 and 52 marks.

TMC infighting: Bullets fired, bombs thrown at rival's house

PIONEER NEWS SERVICE ■ KOLKATA

There seems to be no stopping of bombs booming in Bengal. After Bhupatinagar and Basirhat blasts that killed three and injured some others, alleged infighting saw one group of the Trinamool Congress goons shooting and bombing the house of the leader of another group late on Tuesday night.

According to sources 12 rounds were fired and bombs were charged at the residence of former Bhangar block Trinamool Congress president Fajle Karim. Though the TMC leader was in the house he was not injured as he slept under the bed, he said.

The bullets thus fired pierced the wooden doors and made pock marks in the walls. Bombs were also charged at his house, Karim said blaming the rival group of Kaiser Alam the present TMC block president.

Bhangar is a block notorious for political clashes some 20 miles east off Kolkata.

ED seizes gold worth ₹2.51 cr from beneficiary of Kerala smuggling scam

PNS ■ NEW DELHI

The Enforcement Directorate (ED) on Wednesday said it has seized gold worth Rs 2.51 crore from a "secret" chamber at the premises of a Malappuram-based jewellery house promoter, who is an alleged beneficiary of the Kerala gold smuggling scam through diplomatic bag case.

The action has been taken against Aboobacker Pazhedath, the promoter of Malabar Jewellery and Fine Gold Jewellery, both based in Malappuram in Kerala and one of the shareholders of Atlas Gold Super Markets Pvt. Ltd., Kozhikode, the agency said in a statement.

The ED, NIA and Customs department are conducting separate investigations into the racket that was unearthed with the seizure of gold worth Rs 15 crore from the diplomatic baggage of the UAE Consulate at Thiruvananthapuram airport on July 5, 2020.

The ED said probe found that "Aboobaker Pazhedath of Malappuram is part of the gold smuggling syndicate headed by Sarith P S, Swapna Suresh and Sandeep Nair, under the patronage of IAS officer M Sivasankar (former principal secretary to the Kerala chief minister) and was one of the beneficiaries."

"Out of the smuggled gold seized by the Customs on 05.07.2020, 3 kgs of gold belonged to Aboobacker Pazhedath," it said.

The agency said Pazhedath had "admitted" that 3 kgs of gold seized by Customs belonged to him and apart from that, he had also admit-

ted that he had smuggled 6 kgs gold in similar manner in the past through diplomatic baggage of the UAE consulate.



ED attaches ₹201 cr assets of Haryana-based builder Sobha Ltd

PNS ■ NEW DELHI

The Enforcement Directorate (ED) has provisionally attached 'proceeds of crime' (PoC) in the form of immovable properties amounting to Rs 201.60 crore under the provisions of the Prevention of Money Laundering Act (PMLA) of Haryana-based builder Sobha Ltd.

This case was initiated on the basis of FIR registered by Haryana Police against Sobha Limited and others for violation of rules laid down by DTCP (Directorate of Town and Country Planning), Haryana and cheating the general public for selling plots meant for "No Profit No Loss (NPNL)" category at exorbitant market prices in the Sobha International City, Gurugram. Haryana Police has already filed chargesheets against Sobha Limited and other related persons of the company for the offence.

NIA arrests 3 people in Coimbatore car bomb blast case

PNS ■ NEW DELHI

The National Investigation Agency (NIA) on Wednesday arrested three persons in connection with Coimbatore car bomb blast case.

The three arrested accused persons Mohammed Thoufeek (aged 25 years) of Podanur, Coimbatore, Umar Faaruq alias K Srinivasan, 39, from Connor, Nilgiris district and Ferose Khan, 28, of South Ukkadam, Coimbatore.

The case relates to the bomb blast through an explosives-laden car in front of Kottai Eswaran Temple of Coimbatore district on October 23.

"Upon preliminary investigations, it has emerged that the deceased accused, Jamesha Mubeen, after taking bayath (allegiance) to the ISIS, planned to carry out a suicidal attack and cause extensive damage to symbols and monuments of a particular religious faith and with the intention to strike terror among the people," the NIA said in a statement.



The case was initially registered as FIR No. 207/2022 dated October 23 at Police Station Ukkadam Coimbatore District, Tamil Nadu and re-registered by NIA on October 27.

"Investigations have revealed that accused persons Umar Faaruq and Ferose Khan were part of the conspiracy meetings attended by Jamesha Mubeen in Umar's residence at Coonor, Nilgiris district, Tamil Nadu and also provided support to Jamesha Mubeen in the commission of the terror acts. Mohammed Thoufeek was in possession of incriminating literature / books connected to radical Islam and also had handwritten notes on preparation of explosives," the agency said, adding, further investigations in the case are in progress.

हरियाणा सरकार द्वारा परिवार पहचान-पत्र डाटा सत्यापन कार्यक्रम

डाटा सत्यापित करवाने तथा दस्तावेजों में सुधार के लिए सभी जिलों में ग्राम एवं वार्ड स्तर पर शिविर आयोजन

10-11 दिसम्बर, 2022 तथा 16-18 दिसम्बर, 2022

सम्बन्धित ए.डी.सी. - सह - डी.सी.आर.आई.ओ. द्वारा शिविरों का क्रियान्वयन

प्रविष्टि / सुधार

जो परिवार पी.पी.पी. में अभी तक पंजीकृत नहीं हैं

जन्म और दिव्यांग प्रमाण-पत्र तुरंत किया जा सकेगा अपलोड

वार्षिक आय के अलावा किसी अन्य डाटा में सुधार के लिए अनुरोध मौके पर ही

डाटा संग्रहण और डाटा सत्यापन प्रक्रिया पिछले दो वर्षों में लगभग 95% परिवारों लिए पूरी हो चुकी है।

सरकारी योजनाओं और सेवाओं का लाभ उठाने के लिए अपना परिवार पहचान-पत्र अपडेट करवाएं

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FIRST COLUMN

INDIA CAN SET AGENDA ON CLIMATE CHANGE

G20 places India in a position to gear up the world for key challenges



KOTA SRIRAJ

The G20 is an association of twenty nations formed in 1999 comprising the world's largest developed and developing economies to discuss international economic and financial stability. Over a period of time more pressing global matters too have been added to the G20 agenda, making the forum's mandate quite exhaustive.

However, even as India has taken the presidency, politics on the home front has started right in earnest over the credit for the "honorable" achievement. While the ruling party is pitching the presidency as a feat, the opposition on the other hand is mortified over the portrayal of a rotational post as an incredible achievement. But usual politics notwithstanding, this development has an innate and latent potential to make a quantifiable difference in the fight against climate change.

Prime Minister Narendra Modi has outlined the four broad objectives of tackling climate change, terrorism, disaster management and dealing with the pandemic as the frontline problems facing the world.

During the course of the presidency, India will hold 200 events in over 50 cities culminating in the G20 summit in September 2023. The G20 member states are home to 67 per cent of the world population, and they account for 85 per cent of global GDP and over 75 per cent of global trade.

India as the G20 president can utilise the wide and influential member base to set a benchmark in the fight against climate change and in the process establish its institutional credibility. But in order to do



this, India must extract full mileage from being at the helm of such a prestigious forum and this is possible only if an agenda is set up on war footing and the same is implemented in an expedited manner. Agreeably, one year is too short a time to effect a change, but that's precisely why India must hit the ground running.

India must bring climate finance, energy and food security into play. For instance, India is already ambitious about becoming a green hydrogen export hub. Green hydrogen has immense potential and is the new hope for decarbonising sectors such as refining, fertilisers, steel and cement. India could use the G20 platform to discuss green hydrogen's supply chain challenges, private sector participation in technology development and policy incentives for sectors to transition.

India should also emphasise finance delivery as per earlier commitments, but the same is fraught with bottle necks and hurdles. As the head of G20, India must encourage an enhanced private sector partnership, enable access to a global pool of environmental, social and governance (ESG) capital and highlight the role of multilateral development banks (MDBs). Additionally, India must also factor in the volatile geopolitical situations on account of ongoing conflicts such as the Russian-Ukrainian war.

India must also ensure preparedness for various global capital access risks like currency depreciation, monetary policy tightening, rising inflation and high interest rates. India must also push for the member nations to share their country specific case studies of innovative climate financing techniques, such as blended finance for de-risking capital, especially for new technologies like battery storage, offshore wind, and green hydrogen. These real-time case studies will help as they are important for a well-rounded discussion before policy making.

India can help countries adopt appropriate governance, strategy and risk management structures to manage climate risks. This in turn can help in the greater flow of capital to climate adaptation and mitigation. India must leave an indelible mark of high productivity in the shortest time possible as the G20 President. That would be considered as an achievement and not just occupying a rotational post.

(The author is a foreign affairs commentator)

India@100: Science will lead the path

GAUTAM R DESIRAJU SHARAN SETTY

Without substantial progress in the fields of science and technology, it would be an onerous task to meet challenges & turn India into a developed country

On August 15, 2022, when India turned 75, Prime Minister Narendra Modi exhorted us all to enjoy ourselves on a journey where India would transform into a developed nation by 2047 that is by the time we would have completed a century as an independent country. The keynotes of his address were the three facilitators of such a trajectory—the fact that we have become an aspirational society, that there is now a cultural and civilisational re-awakening amongst Indians, and that the world is taking our claims of attaining our rightful place at the global high table seriously.

Twenty-five years are not such a long time in such a scheme of things, and it is clear that without substantial progress in science and technology, it would be difficult to attain this 'developed' tag. There should be a well-defined roadmap accordingly for Indian science if it is indeed to achieve developed status. These matters have been highlighted by the recent assumption of the Presidency of G20 last week in Bali, Indonesia.

More specifically, Science-20, or S20, the Science Engagement Group, has been set up by the Government.

In no time, Union Minister Jitendra Singh chaired a high-level review meeting to oversee the preparations for the S20 Summit meetings. Scheduled to be held in Coimbatore in July next year, the theme of the S20 Summit meeting will be 'Disruptive Science for Innovative and Sustainable Growth'. Complementing those are the side events under the theme of 'Research Innovation Initiated Gathering' (RIIG).

The sub-themes for RIIG gathering will be Materials for Sustainable Energy, Scientific Challenges and Opportunities towards Achieving a Sustainable Blue Economy, Biodiversity and Bio-economy and Eco-Innovations for Energy Transition. The government is hopeful that the summit will foster a cooperative climate where encouraging frameworks for environmentally friendly technologies can be created. In addition to that, technology transfers, creation of a global start-up ecosystem and assertion of IP sharing is on the agenda.

In terms of numbers, it is easy to see that with a growth rate of 7.8 per cent in GDP this year, the \$5 trillion economy target will be achieved by 2026-27 (unless there are drastic fluctuations in oil prices). With the possible switch from fossil fuels to renewables, one may envisage a \$9 trillion economy by 2031-32 and a \$40 trillion economy by 2047, whereby we would be within the top three countries of the world in absolute monetary terms and not just PPP numbers.

What should we do to achieve the 2047 target? R Jagannathan and Ashish Chandorkar have written in Swarajya on what we must concentrate on. Additionally, we would add that education, health including pharmaceuticals and women's



OUR WEAPONS PROGRAMME AND ENERGY NEEDS HAVE A COMFORTABLE BUFFER SUPPORT IN THE FORM OF OUR R&D PROGRESS IN THORIUM TECHNOLOGY. ALL THIS WAS POSSIBLE BECAUSE THE DAE WAS ALLOWED TO RUN USING ITS OWN CLOSED, CAREFULLY SELECTED GROUP OF SCIENTISTS

(Gautam R Desiraju of the Indian Institute of Science, Bangalore, is a member of the S20 Engagement Group of the Government of India. Sharan Setty is an Associate Editor at Swarajya)



health, exports, taking into account demand-supply imbalances, nutrition including fertilisers, water including ocean and polar research, climate change, genomics, advanced materials including nanomaterials, robotics, electric and solar powered vehicles, drones, outer space, and IT, in general, are essential sectors where scientific methodology practised by experts needs to be translated into globally competitive technology.

Given the compressed 25-year time scale, we simply cannot avoid imported solutions in certain bottleneck areas. This requires a well thought-out foreign policy keeping India's interests paramount and noting that a country may switch between being a friend, neutral, or adversary depending on the circumstances. On the economic front, technical matters need to be synergised with issues of scalability, skill development, blockchain technology, artificial intelligence, and supply chain inadequacies—quite a package.

A vital aspect of progress is a proper management of education. Since the time of India's independence, successive governments have paved the way for accessible education to all. Institutions of higher learning — IISc, IITs and IIMs have given the world a cursory glance at what India is truly capable of. Despite all this, a lot more needs to be done to modernise our education system and the overall infrastructure that facilitates it.

In this regard, the primary concern is investment. At present we spend around 0.8 per cent of our GDP on education and research. This number needs to be bootstrapped up to say 3-4 per cent of

the GDP at the very least. China made these heavy investments starting around 1990: the results are apparent today with their thriving scientific ecosystem. Given the present state of our healing economy, the required amount for the government alone to bear is too much of ask. The role of the private sector in the education sphere is not just necessary but needs to attain dominance under careful regulation.

However, there is yet another aspect that needs to be considered. Given again the compressed 25-year time scale, and the fact that any fundamental change in education will start showing results only after 15 years, we urgently need a strategy that optimises the usage of the resources we currently possess. In the meantime, the government should start vacating the business of running educational institutions in terms of funding, admissions, and administration. The disparities between central and state universities must be removed because the vast majority of students attend the latter.

Most of the technological and R&D heft that India needs should come from mission-oriented government laboratories with no educational component, and from corporate research laboratories that dovetail closely with government laboratories. The IITs cannot be expected to solve problems of scalability, economic leverage and supply chain management. Their activities can at most take one to the level of good start-ups but that is insufficient for the big, basic breakthroughs that India 2047 needs. The USA moved quickly in the Vannevar Bush dispensation in the early 1950s because of a perfect syn-

ergy between academia, industry and government, mostly their defence laboratories. A similar strategy is underway in China's civil-military fusion. We should aim for nothing less.

The Department of Atomic Energy is a wonderful example as to how a government scientific department should be organised, independent of educational undertakings. Beginning in the 1950s, we were subject to draconian restrictions with regard to the import of uranium ores to make fissile U-235, an essential component for nuclear weapons. India developed its own route via thorium extracted from monazite sand beaches. India has the largest supplies of thorium in the world, with comparatively poor quantities of uranium. India has projected meeting as much as 30 per cent of its electrical demands through thorium by 2047.

Our weapons programme and energy needs have a comfortable buffer support in the form of our R&D progress in thorium technology. All this was possible because the DAE was allowed to run using its own closed, carefully selected group of scientists (and a very small number of student-employees). This provision needs to be extended to all non-educational scientific laboratories and institutions that have been charged with the duty of rapidly translating science into immediately applicable technologies, strategic security, and towards products and services.

The when, what, and how having been defined it now requires the political will to effect these changes so that we may all proudly hold our heads high by 2047 as citizens of a truly developed nation of the world.

POINT COUNTERPOINT

YOU MAY OR MAY NOT BELIEVE IT, BUT I AM VERY SCARED OF HIM (AMITABH BACHCHAN). I AM BARELY ABLE TO SPEAK OUT IN FRONT OF HIM, EVEN ON FILM SETS DURING SHOOTING.

— ACTOR KAJOL



AND SHE (KAJOL) IS AN ACTOR PAR EXCELLENCE. SHE KNOWS HOW TO LIE VERY WELL. SEE, HERE, YOU CAN LOOK FOR YOURSELF. SHE ISN'T AT ALL SCARED OF ME.

— ACTOR AMITABH BACHCHAN

Rahul's gamble of skipping poll campaigns for Yatra

The latest Assembly election verdicts in Gujarat and Himachal Pradesh will hold a message for the former Congress president

Former Congress president Rahul Gandhi skipped the campaign in Himachal Pradesh and canvassed barely in Gujarat while concentrating on his Bharat Jodi Yatra. Was it part of a strategy, or was it an ill-advised move? Could Rahul's strategy be to save the party's ammunition for more significant battles?

What is intriguing is how a defeat in one or both states could help him when victory is at a striking distance.

Senior Congress leaders close to Rahul claim it was a conscious decision. They say that he was looking ahead and preparing for the 2024 Lok Sabha polls, which he would lead. He was fighting a much bigger battle of tak-



KALYANI SHANKAR

ing on the RSS, which would pay the party a much-needed dividend in future. The real enemy was the RSS and not the BJP.

However, the BJP leaders criticise Rahul for skipping the campaign, mainly fearing defeat and avoiding a loss of face. Traditionally, the two states had witnessed a direct fight between the BJP and Congress. With Himachal's history of not repeating the same party, it is the turn of Congress to snatch power now. It will give the sagging morale of the party a definite boost and enable it to build on its momentum.

Of the two, Gujarat is a high-stakes battle for PM Modi and Union Home Minister Amit Shah, as both hail from Gujrat. They have

been campaigning in the state, not leaving anything to chance.

All surveys predict that the BJP is far ahead of Congress in a tight contest. So, the BJP will create a record if it wins one or both states. For Congress, which has been out of power in Gujarat for 27 years, another defeat will further demoralise the cadre and affect its chances in the 2024 Lok Sabha polls. With the BJP facing indiscipline, Congress could still win, not because of the leaders but because of the workers.

The ambitious Aam Admi Party has also entered the fray, making it a three-cornered contest. The AAP is upbeat after winning Punjab last year. The entry of the

AAP would further weaken Congress as the AAP would only take away the Congress votes.

From 2014, since Modi appeared on the national scene, Congress faced a continuous electoral slide and lost state after state. Since then, the party's successes or failures in elections have been attributed to Rahul Gandhi, who became the party chief in 2017. He resigned in 2019 but continued to take decisions.

Congress and its allies governed 13 states, with nine ruled by a Congress-led government in 2014. Even those states that Congress won legitimately had fallen, allowing the BJP to form the government. Now, it has only

Rajasthan and Chhattisgarh. Both parties suffer from infighting and indiscipline.

Despite anti-incumbency, the BJP depends on Modi's magic to regain power. Both parties needed to build stronger state leaders. In the past, Congress and the BJP had strong leaders like Veerabhadra Singh and Sukh Ram (Congress) and Prem Kumar Dhupal (BJP).

Congress is weak in Gujarat because of the absence of late Ahmed Patel. Youth icons like Alpesh Thakore and Hardik Patel, who were part of the 2017 Congress contest, have also left the party. Though the rebel Group of 23 rebels has been dismantled, senior Congress leaders from the Group feel neglected. Former

minister Anand Sharma is on record that senior leaders had yet to be utilised adequately.

Rahul and his advisors are confident that the impact of the Bharat Jodo Yatra can improve the party's performance in the future. However, even if the yatra becomes a success, the effect will be known only after the 2024 polls.

One is intrigued why Rahul cannot see that winning one or both states would boost the morale of the workers and the party can prepare for the 2024 polls with more enthusiasm. Rahul Gandhi should have organised the yatra after the Himachal and Gujarat elections. Also, Rahul has to sustain the momentum until 2024.

Perhaps Rahul kept away from the campaign to show that Congress needed the Gandhis. The new party president Mallikharjun Kharge required more time to come to grips. The irony is that Gandhis would get the credit for winning either or both states, but Kharge would face the blame for the losses.

The poll results on December 8 will show which way the wind blows. Poll pundits say that Congress could still bag Himachal. Had Congress worked to a winning strategy in both the states, the chances would have been much better.

If Rahul wins in his gamble, it will go to his credit. If not, he continues to be where he was.

RBI raises rate by 35 bsp, plateauing hike intensity



PTI ■ MUMBAI

The Reserve Bank's decision to raise the benchmark lending rate by 35 basis points is on expected lines and indicative of softening of intensity of rate hikes going forward...

Industry body Assocham too said the 35 bps increase in the policy rate by RBI is on the expected lines, though there is a signal that the rate hike intensity "is being softened".

Don't create 'fear psychosis' on privacy concerns, says Das



Reserve Bank of India Governor Shaktikanta Das announces the bi-monthly monetary policy on Wednesday

PTI ■ MUMBAI

Asserting that the newly-introduced central bank digital currency does not leave any trail with a bank, RBI Governor Shaktikanta Das on Wednesday said there is no need to create a 'fear psychosis' in the minds of people over privacy concerns.

offers, Das said one must not be worried over privacy concerns. "Let's be clear, when you pay in currency notes to another person...Here also incidentally, let me say, you cannot find out because the information is not available to the bank. The bank does not know," Das said.

RBI projects inflation to fall below 6% by March

To keep 'Arjuna's eye' on price situation

PTI ■ NEW DELHI

The Reserve Bank on Wednesday projected inflation to come down below the upper threshold level of 6 per cent by March quarter of the current fiscal...

The RBI's interest rate-setting panel on Wednesday hiked benchmark rate by 35 basis points to 6.25 per cent, taking the cumulative rate hikes to 2.25 per cent since May 2022.

Home loan rate to be costlier; realtors see moderate impact on housing demand

PTI ■ NEW DELHI

The RBI's decision to hike the repo rate will have a moderate short-term impact on housing demand on likely rise in home loan interest rates, according to the real estate industry.



est rates, which had already crept up after four consecutive rate hikes this year. However, as long as interest rates remain in single digits the impact on housing will at best be moderate," he observed.

Sensex sheds 216 pts post RBI rate hike; RIL top drag

PTI ■ MUMBAI

The BSE Sensex tumbled for the fourth session on the trot on Wednesday after the Reserve Bank raised the key interest rate by 35 basis points and lowered the country's GDP growth forecast to 6.8 per cent for the current fiscal due to continued geopolitical tensions and tightening of global financial conditions.

The central bank also said it remains focussed on bringing down inflation that has stayed above the comfort zone for 10 straight months.



with the global headwinds, the RBI has become more realistic, lowering FY23 GDP growth forecast from 7 per cent to 6.8 per cent. The focus remains on fighting inflation which will lead to increase in interest rates in future.

Wednesday expectedly raised the benchmark lending rate by 35 basis points (bps) -- the fifth increase since May -- saying it remains focussed on bringing down the inflation to a tolerable limit.

Rupee gains 3 paise to close at 82.47 against US dollar

PTI ■ MUMBAI

The rupee pared initial losses and settled marginally higher at 82.47 against the US dollar on Wednesday after the Reserve Bank of India (RBI) hiked the key repo rate by 35 basis points.



the RBI governor was less hawkish and impact on the currency has been relatively muted as it was more or less in line with market expectation," Somaiya said.

Gold falls ₹35; silver dips ₹251

PTI ■ NEW DELHI

Gold price dipped by ₹35 to ₹54,054 per 10 grams in the national capital on Wednesday amid a fall in rates of the precious metal overseas, according to HDFC Securities.

RBI to add feature in UPI platform to help customers in e-comm, share purchases

PTI ■ MUMBAI

The RBI on Wednesday said it has decided to add a feature in the UPI platform to aid payments where delivery of goods and services happens later, like e-commerce purchases, hotel bookings or investments in securities.



and towards investments in securities," RBI Governor Shaktikanta Das said after announcing the bi-monthly policy review.

'Agriculture sector remains resilient; Rabi sowing got off to a strong start'

PTI ■ MUMBAI

Reserve Bank Governor Shaktikanta Das on Wednesday said the agriculture sector remains resilient, and the rabi sowing has got off to a strong start.

RBI allows resident entities to hedge gold price risks at IFSC

PTI ■ MUMBAI

Resident entities from India will now be permitted to hedge gold price risks at the International Financial Services Centre, RBI Governor Shaktikanta Das said on Wednesday.



got off to a strong start. The area sown so far is 6.8 per cent higher than the normal sown area (as on December 2, 2022).

Worst of inflation behind us, but no room for complacency: RBI Guv

PTI ■ MUMBAI

After delivering its fifth straight rate hike, the Reserve Bank on Wednesday said "the worst of inflation is behind us" and signalled that the battle for price stability is bearing fruition.



three years of low interest rate regime in May when after an unscheduled MPC meeting, it announced a 40 bps hike in the repo rate from 4 per cent.

Since then, in three successive monetary policy reviews, the MPC has hiked the policy rate by 50 bps in each round.

Banks should not ask for verification at branch level if customer does e-KYC: RBI

PTI ■ MUMBAI

The Reserve Bank on Wednesday said banks should not ask for verifications/updates at the branch level in case a customer has done e-KYC or those who have completed the KYC (know-your-customer) process on C-KYC portal.



demanding from a customer to walk into the branch for verification/updates. There is no such rule from the Reserve Bank on this, governor Shaktikanta Das told reporters on Wednesday.

Renault India to hike prices next month

PTI ■ NEW DELHI

Renault India on Wednesday said it will increase the prices of its vehicles across models from the next month to partially offset rising input costs.

Sebi to auction assets of 4 cos to recover investors' money

PTI ■ NEW DELHI

Markets regulator Sebi on Wednesday said it will auction the properties of four companies, including Infinity Realcon and Sumangal Industries, on January 10 to recover money that was illegally raised by them from investors.

Sebi to auction assets of 4 cos to recover investors' money

PTI ■ NEW DELHI

After delivering its fifth straight rate hike, the Reserve Bank on Wednesday said "the worst of inflation is behind us" and signalled that the battle for price stability is bearing fruition.



OPENING-UP

Chinese modernization is benefiting the whole world

"More than 73 million yuan (US\$10.4 million) worth of goods are transported between China and the rest of the world every minute, and more than 40 trains connect China with 200-odd European cities every day. As China transforms from an all-encompassing 'world factory' to a most promising 'world market', Chinese modernization is benefiting the whole world," a recently published article in the French edition of *Novelles D'Europe* so described China's connectivity and interaction with the world.

China's path to modernization is one of peaceful development. Mutual benefit and common development are an outstanding feature of this

path. In recent years, more and more countries are embracing development opportunities that China has to offer and learning from China's model of economic development and national governance. The international community is paying increasing attention to the significance of Chinese modernization for the world.

The coffee industry has been supporting East Timor's economic and trade, and East Timorese companies have begun to explore the Chinese market in the past years. The China International Import Expo (CIE) has introduced a series of measures to support the companies of the least developed countries, including providing them

with free booths. East Timorese companies have participated in all the past CIEs, and their coffee products are already quite popular in the Chinese market.

East Timorese Prime Minister Taur Matan Ruak said, by putting forward the Global Development Initiative and the Global Security Initiative, China "has contributed its solutions to addressing the common challenges to mankind, bridging the development gap, and breaking out of the global security dilemma, which have brought hope to developing countries."

Costantino Bt. Costantinos, a professor at Addis Ababa University in Ethiopia, believes that China's

development achievements have inspired developing countries to pursue social progress and inclusive development. UN Secretary-General Antonio Guterres said, China's Global Development Initiative is in line with the UN 2030 Agenda for Sustainable Development, and China has made unparalleled efforts to help developing countries achieve common development.

In a village of Bubanza, Burundi, a team of Chinese agricultural experts have helped to lift the farmers there out of absolute poverty through a hybrid rice demonstration project. In Cambodia, the Phnom Penh-Sihanoukham Expressway built by a Chinese company has

strung five densely populated provinces and cities, namely Phnom Penh, Kandal, Kampong Speu, Koh Kong, and Sihanoukham. This expressway has not only made it easier for people to travel but is expected to create more than 10,000 jobs. It will boost investment and consumption along the route and promote economic development in southwestern Cambodia and even the entire country.

China has hosted a number of major expos, including the China Import and Export Fair, the China International Import Expo, the China International Fair for Trade in Services, and the China International Consumer Products Expo. It has also accelerated the

building of pilot free trade zones and implemented the Regional Comprehensive Economic Partnership Agreement with high quality. All these efforts show that China is embracing the world with open arms. In the process, it has promoted common development through its own development and availed the world new opportunities for a shared future.

Mexican Ambassador to China Jesús Seade said, as China continues to expand its economy and increase participation in international trade and investment, it is carrying greater weight in the world and is actively involved in the reform and development of the global governance system.

(People's Daily)

FOCUS

Hwang Jae-ho: China always shares development opportunities with other countries

Hwang Jae-ho, a professor at the Hankuk University of Foreign Studies and director of the University's Global Strategic Cooperation Center, said in a recent interview with our reporter that under the CPC leadership, China has made remarkable development achievements and significantly improved the living standards of its people. It is actively involved in global governance, injecting new impetus into global development and global governance.

In his recently published book *My New Observation on China*, Hwang tells the story of how he was drawn to China and what he thinks of China's politics, economy, diplomacy, culture, and social life.

"Two decades on, I've often been amazed by the rapid development and changes in China," said Hwang. When he first came to China in the summer of 1994, it took him nearly

three hours to travel by train from Beijing to Tianjin. Today, it is only a 30-minute high-speed railway ride between the two cities. Beijing, Tianjin, and Hebei are becoming a "one-hour life circle" and developing in a coordinated manner.

"I often communicated with the locals when in China. My conversations with them show that China's development has indeed improved Chinese people's wellbeing and increased their pride and confidence," said Hwang.

Hwang believes that China has brought its opening up to greater width and depth in the past ten years, playing a major part in stabilizing the global economic order against the backdrop of a sluggish world economy. "China has always shared development opportunities with other countries and has greatly promoted global development," he said.

(People's Daily)

TECHNOLOGY



The staff were using the drone to patrol power transmission lines in Yunnan. (Photo by Yunnan Daily)

Drones to patrol 90,000 km power transmission lines in Yunnan

In Deqin county of northwestern Yunnan province, a drone recently completed an automated patrol of the 35 kV power line between Mingyong and Deqin. It means that drones, or unmanned aerial vehicles (UAVs), can be used to patrol all the 35 kV or higher voltage power lines in the province, which stretch for 90,000 km.

"It takes a human twenty days to patrol a 100 km power line, but a drone can get the job done in a matter of four days," said a worker of China Southern Power Grid Yunnan Power Grid Co Ltd. In the past, he

and his colleague often had to spend hours climbing up a mountain, and sometimes it would take a whole day to inspect a single base tower. Now, the drone enables them to patrol power lines without having to climb up the mountains or towers. They just press a button, and all necessary data can be collected, thus preventing the risk of fall or electric shock.

While increasing the efficiency five to ten times, the drone can also reduce the patrolling cost by 50 percent. Given Yunnan's complex terrains and climate conditions, it is really

good news for power crews responsible for patrolling the aerial power transmission and distribution lines.

Yunnan features a large elevation difference, with altitudes ranging from a dozen meters to more than 6,000 meters, and more than 80 percent of power lines in the province are located in high mountains and deep valleys. According to the company, the smart drone patrol can not only make power grid operation and maintenance more efficient and safer, but also remarkably reduce labor intensity for its employees.

(Xinhua)

BUSINESS

Cross-border railway proves mutually beneficial

As of December 2, the China-Laos railway has been in operation for one year, transporting 8.5 million rides and over 10 million tons of cargoes cumulatively. According to Zhou Mingbo, deputy director of the Pu'er Railway Service Section in Yunnan, the railway has proved mutually beneficial for both countries.

In the past year, more than twenty Chinese provinces, municipalities, and autonomous regions have launched international freight trains to

Laos. When the railway just went into operation, the goods transported were limited to chemical fertilizers and articles of daily use. Now it is transporting over 1,200 categories of goods, such as electronics, photovoltaic products, and cold-chain fruits. According to Lao Ambassador to China Khamphao Ernthavanh, the China-Laos Railway has helped to support the Lao government's poverty alleviation policy, increase people-to-people exchanges between the two coun-

tries, and extended the transportation network in Laos and even the entire Southeast Asia region.

Data from the Laos-China Railway Co Ltd show that the output of iron ore, cassava flour, rubber, and other products in Laos has increased sharply since the railway went into operation. In the first eight months of this year, trade between the two countries reached 3.7 billion US dollars, a year-on-year increase of 23.86 percent.

(Yunnan Daily, People's Daily)

PEOPLE

Jidhin: I hope to act as an envoy of cultural exchanges between India and China

"Five years of studying and living in China have taught me many priceless things," said Jidhin, an Indian student majoring in clinical medicine at Kunming Medical University. Now, he is working on an internship at the Second Affiliated Hospital of Kunming Medical University. Besides putting medical theory to use and building experience on clinical practice, he has also made many friends and received instructions

from a number of teachers. He said that he feels warm in the open, inclusive, and friendly environment.

Jidhin was all smiles when interviewed about his studies in China. "Studying in China is one of the best things that have ever happened to me. I've made a right and beautiful choice to study in Yunnan," he said. Foreign students enjoy grand opportunities to tap their talents at Kunming Med-

ical University, and they can also experience different cultures in the open environment of Kunming.

Talking about his future plan, Jidhin said, "I'll try my best to study and become an excellent doctor. I want to honor my parents and teachers." He also hopes to act as an envoy of China-India cultural exchanges and contribute to the friendship between the Chinese and Indian peoples.

(Yunnan Daily)

NEWS



Zhang Ziquan, a practitioner of Duyuan Maojian tea frying technique, demonstrates the whole process of tea frying. (Online photo)

China's tea-making added to UNESCO intangible cultural heritage list

On November 29, the item "traditional tea processing techniques and associated social practices in China" passed the examination at the 17th session of the UNESCO Intergovernmental Committee for the Safeguarding of the Intangible Cultural Heritage in Rabat, Morocco. China now has 43 items on the intangible cultural heritage list, continuing to be the most enlisted country in the world.

The traditional tea processing techniques and associated social practices in China consist of knowledge, skills, and practices concerning the management of tea plantations, picking of tea leaves, manual processing, drinking, and sharing of tea. In China, 44 registered national-level intangible cultural heritage entries are related to tea, and many of them are from Yunnan province, including the Dayi tea, tribute tea, De'ang sour tea, Bai three

cups of tea, Dian black Tea, and Xiaguan caked tea.

Since ancient times, Chinese people have been planting, picking, making, and drinking tea. Tea producers have developed six categories of tea: green, yellow, dark, white, oolong, and black teas. Together with reprocessed teas, such as flower-scented teas, there are over 2,000 tea products in China.

Yunnan leads all Chinese provinces, municipalities, and autonomous regions in tea production area and output, and nearly 70 percent of the Pu'er tea produced in the province supplies overseas markets. In 2021, Yunnan's tea plantations amounted to an area of 7.4 million mu (49.33 hectares) and produced 490,000 tons of tea leaves in total, generating an output value of 107.1 billion yuan (US\$15.26 billion) throughout the industry chain.

(Yunnan Daily)

COP15

COP15 to see its second phase held in Montreal, Canada

The second phase of the 15th meeting of the Conference of the Parties to the UN Convention on Biological Diversity (COP15) is scheduled to kick off on December 7 in Montreal, Canada, China will continue to act as chair in guiding substantive and political affairs. The theme (Ecolog-

ical Civilization: Building a Shared Future for All Life on Earth), logo, and other elements of COP15 will remain unchanged.

The second phase of COP15 will be closed on December 19, and the most important landmark outcome is expected to be the conclusion of The Post-

2020 Global Biodiversity Framework. The first phase of COP15 was held in October 2021 in Kunming, Yunnan. It adopted the Kunming Declaration, which has lent strong political thrust to the global biodiversity governance process.

(Xinhua)



Jidhin in China. (Photo by Jidhin)

Yunnan vows to achieve "3815" strategic development targets

Yunnan province recently announced its "3815" strategic development targets to see that it will basically realize socialist modernization by 2035 in tandem with the rest of China.

According to Yunnan's "3815" strategic development targets, in the 3-year period from 2023 to 2025, it will take a series of actions to achieve a new level of high-quality development by leaps and

bounds; in the period from 2023 to 2030, it will devote eight years of efforts to significantly narrowing its development gap with the rest of the country; in the period from 2021 to 2035, it will build on the foundation created by the moderately prosperous society with a further fifteen years of hard work to basically realize socialist modernization alongside other parts of China.

(Yunnan Daily)