















## FIRST COLUMN

MERGE YOURSELF  
IN LIGHT OF LIGHTS

This Diwali, light a lamp of love, blast a chain of sorrow  
and shoot a rocket of prosperity and happiness



RAJYOGI BRAHMA KUMAR NIKUNJ JI

The biggest and the brightest of all the festivals celebrated across India as well as the whole world is about to arrive and fill our lives with joy and happiness. Yes! We all know that's none other than "Diwali" or as we say "Deepawali" in India. Such is the magic of this festival that throughout the 4-day celebrations, illuminates the whole nation with its brilliance, and dazzles all with its joy. Though each of the four days during Diwali is separated by a different tradition, what remains true and constant is the celebration of life, its enjoyment and goodness. We all know that as per the Hindu calendar, Diwali is celebrated on the darkest night of the month of Kartik. That is why it is also considered an occasion of victory of light over darkness or good over evil. Kartik month is the 8th lunar month of the Hindu calendar.

This month is considered the holiest of all the months in the Hindu calendar. Kartik Snaan (Bath) is given a lot of importance by Hindus wherein it is customary for people to go to the holy rivers or oceans because it is a general belief that your sins or bad karmas are washed away or forgiven when you perform this ritual, but all these are only symbolic. However, Kartik means change or transformation from the old to the new.

It is the last festival in the year that is celebrated as the conquest



of the virtues over the vices by 'bathing in the ocean of knowledge' i.e. 'Gyaan Ganga' to cleanse the soul of all the impurities accumulated in the dark ages. It is thus a unique process to change a man (Nar) from ordinary to an elevated perfect man or deity called "Narayan".

Going by history, the festival of Diwali can be traced back to ancient India, when it was probably an important harvest festival. However, various legends are pointing to the origin of Diwali or 'Deepawali.' Some believe it to be the celebration of the marriage of Shri Lakshmi with Lord Vishnu. Whereas in Bengal the festival is dedicated to the worship of Mother Kali, the goddess of strength. Lord Ganesha, the elephant-headed God, the symbol of auspiciousness and wisdom, is also worshipped in most Hindu homes today. In Jainism, Deepawali has an added significance to the great event of Lord Mahavira attaining the eternal bliss of nirvana.

Diwali also commemorates the return of Lord Rama along with Sita Ji and Lakshman Ji from his fourteen-year-long exile and vanquishing the demon-king Ravana. In joyous celebration of the return of their king, the people of Ayodhya, the Capital of Lord Rama, illuminated the kingdom with earthen diyas (oil lamps) and burst crackers.

Each day of Diwali has its tale, legend and myth to tell, but one should not forget the fact that behind each of these legends, myths and stories lies the significance of the victory of good over evil; and it is with each Deepawali and the lights that illuminate our homes and hearts, that this simple truth finds new reason and hope. So, this Diwali, merge yourself into the light of lights who is Supreme of all and enlighten yourself from within.

(The writer is a spiritual educator & popular columnist, views are personal)

## The web of conspiracy theories and the US election



SANTHOSH MATHEW

Conspiracy theories have captivated society for centuries, spinning intriguing narratives that challenge our sense of truth—and the recent US elections are no exception



In every era, conspiracy theories have captivated the public imagination, creating a whirlwind of suspicions, accusations, and intrigue. Today, with the American presidential election in the rearview mirror, the air is thick with conspiracy theories, some rooted in historical patterns and others fueled by recent global events.

From ancient prophecies to modern speculations, these narratives show how deeply conspiratorial thinking is woven into society, even influencing one of the most powerful democracies in the world. During the COVID-19 pandemic, a wave of theories dominated headlines, each offering a different perspective on the virus's origin and spread. For example, when former U.S. President Donald Trump labelled COVID-19 the "Wuhan virus," he fanned the flames of speculation that the virus was the result of Chinese bio-engineering. Simultaneously, however, a counter-narrative gained traction, suggesting that the virus was an American creation, designed and disseminated as part of an alleged biological warfare program.

Even within the conspiracy community, viewpoints diverged: was COVID-19 a lab-born pathogen or a consequence of environmental manipulation? A particularly unique theory even claimed the virus spread through the electromagnetic signals of 5G towers, resulting in people burning down cell towers in the United Kingdom. The COVID-19 narrative was far from alone in raising eyebrows. Conspiracy theorists link current fears to past events—from the HIV/AIDS epidemic to natural disasters. Some hold that HIV was an engineered product of the U.S. military's biological weapons division, first tested on prisoners in the 1970s before it spread outside government control.

Others go back further in history, believing that HIV stemmed from scientific mutations, a theory allegedly supported by Russian virologists who argue that HIV was a modified form of the VISNA virus, created in a laboratory setting. Nobel laureate Wangari Maathai also claimed in 2004 that

AIDS was no accident, attributing its origin to American laboratories.

Natural disasters, too, have not escaped the lens of conspiratorial imagination. In the wake of the catastrophic 2004 Indian Ocean tsunami, rumours spread that U.S. military tests were to blame. The claim was that sophisticated nuclear weapons testing off the coast of Indonesia could manipulate the weather and disrupt seismic activity. Alongside such theories, another narrative has taken shape, labelled the "Thucydides Trap"—a concept rooted in the belief that rising powers, such as China, often seek to destabilize dominant powers, exemplified by the release of COVID-19 as an alleged bio-weapon against the United States. Conversely, some assert that COVID-19 was a means for the U.S. to undermine China, spurring a dramatic escalation of mutual suspicion. Even the 9/11 attacks are rich ground for conspiracy theories. There are over four million articles online dissecting and speculating on every aspect of the attack, including claims of prior U.S. knowledge and deliberate inaction. Such theories propose that the tragedy served as a pretext for increased American military involvement in the Middle East, bolstering the economic interests of defence industries.

In such an environment, it is hardly surprising that suspicion surrounds recent American presidential elections. Election season in the United States has always been a prime opportunity for conspiracy theories, with the latest election being no exception. In this context, Nostradamus, the French astrologer and reputed seer of the 16th century reappears in the collective imagination. Nostradamus is often cited as having "predicted" world events, from the rise of Hitler to the terror of 9/11. As American political dynamics shift, believers inter-

pret Nostradamus' cryptic prophecies to suit contemporary issues, citing his supposed foresight about Trump's ascension and even a second term. Such theories proliferate because they tap into pre-existing beliefs, adding layers of mystery to the already intricate political landscape. One particularly respected figure in the American election-prediction community is historian Allan Lichtman. Dubbed the "Election Nostradamus," Lichtman has accurately forecasted the outcomes of multiple presidential elections over the past few decades.

Although Lichtman's predictions are based on a well-formulated system, his track record and the nickname he's acquired seem to lend credence to the idea that prophecy and foresight have a place even in the most rational domains. Lichtman's projections of a Democratic victory fueled hope among Biden and Harris supporters, while some conspiracy theorists proposed that the "powers that be" were covertly steering the election outcome to align with Lichtman's track record. In the age of social media and instantaneous communication, conspiracy theories spread rapidly.

The adage, "A lie can travel halfway around the world while the truth is putting on its shoes," aptly describes how quickly misinformation can take hold. The rise of the internet has only amplified this effect, granting conspiracy theories a global platform.

Notably, the Flat Earth Society has found new life online, continuing to challenge the scientifically accepted fact that the Earth is round. The society's followers persist in their belief, interpreting satellite imagery and NASA's findings as government propaganda. Similarly, speculation surrounds the historic 1969 moon landing. Despite NASA's documentation

and evidence, sceptics argue that the moon landing was an elaborate hoax staged to one-up the Soviet Union in the Cold War space race. Believers insist that the televised moonwalks were filmed on Earth, attributing the iconic image of Neil Armstrong to American propaganda efforts. The moon landing controversy may be one of the most persistent conspiracy theories, as it continues to captivate audiences more than 50 years later.

As much as conspiracy theories focus on the United States, they are not exclusive to any single nation. Still, America's global influence and extensive media presence make it especially susceptible to scrutiny. Government mistrust underpins many of these theories, exemplified by the Roman historian Tacitus, who posited that the actions of untrustworthy rulers breed public suspicion.

According to Tacitus, regimes that lose the faith of their citizens tend to fuel the fires of conspiracy, using public confusion as a tool to maintain control. In the current political climate, where truth is elusive and media narratives frequently conflict, conspiracy theories are likely to thrive. They emerge not only from a need to question authority but also from an inherent fascination with the unknown.

For every piece of verified information, there is a counter-theory that rejects it, and conspiracy theories transform historical and current events into captivating narratives for believers and sceptics alike.

As American democracy continues to face these claims, it's clear that conspiracy theories are not going away any time soon. Rather, they will evolve, adapting to each new event and generation with the same intensity that has fueled them for centuries.

(The writer is an associate professor; views are personal)



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## Bootstrapped startups: The resilient path to sustainable growth

By starting small and reinvesting profits, bootstrapped startups prioritise sustainable growth and operational agility over rapid scaling

Entrepreneurship is a dream journey for many young minds full of innovative ideas and pioneering thoughts. And many times, they are left to fend for themselves. Before the world believes in their ideas, entrepreneurs have to believe in themselves and their ideas first. For their entrepreneurial ventures to see the light of the day, entrepreneurs, therefore, first turn towards themselves and become their investors. This idea is known as bootstrapping, which is the process of developing a business with limited resources, without the financial and managerial support of an investor, more particularly an angel investor. So, in this case, the entrepreneur starts his business with little or no money, all the while



HIMA BINDU KOTA

ploughing back the funds generated by customer-driven business into the operations to achieve growth. A bootstrapped startup is characterized by full control of the founder over the business without the pressures of outside investors.

This provides the founder with elbow room to be flexible and agile in decision-making. The challenge to sustain

the startup brings out creativity and resourcefulness in problem-solving. Combined with lean operations and focus on revenue generation, the founder manages to survive and thrive which leads to high founder satisfaction, self-reliance and long-term sustainable growth.

Although it is difficult to dampen the spirit of entrepreneurship, the statistics sure leave us disheartened. According to an article in Harvard Business Review by Prof. Tom Eisenmann, nearly 63 per cent of startups never end up with a positive return. By another metric, only 15 per cent of startups ever see through their first round of funding. So, in situations where the survival of startups is difficult, being bootstrapped

can make it even harder. While bootstrapping provides entrepreneurs with increased financial independence and control, there can be several disadvantages. Liquidity crunch is one of the major disadvantages of a bootstrapped enterprise. A steady flow of funds is essential for any operation and all the more important for a startup.

A bootstrapped company has to generate enough profits to cover the daily operational expenses and more often than not, because of lack of financial cushion, it is difficult to withstand sudden economic crises, disruptions, and market downturns. Secondly, it is difficult for bootstrapped companies to attract and hire talented employees with limited budgets. Additionally, in such



situations, founders end up multi-tasking even though they may lack specialized skills in some of the key function areas of a business, like production, sales and marketing, new business development, and daily operations, which may affect long-term growth prospects.

So, are bootstrapped companies less valuable than funded companies? This is a quintes-

sential question. Well, to answer this, let's try to see what is value. For starters, a company is valuable if, irrespective of its size, can develop a product or service and generate revenue.

By doing so, over some time, the revenue base starts helping the company to grow organically and behold, it manages to cross the valley of death. So, a company that can grow with its revenues and survive and sustain on a long-term basis is far more valuable than a funded company that can show growth metrics only on the backing of funding received, which may be short-lived, if it is unable to generate revenue-backed growth quickly. Therefore, in a start-up world where 9 out of 10 startups fail, bootstrapped startups have a

greater chance of survival as they are 55 per cent more likely to establish positive cash flows within the first three years of operations and generate a sustainable revenue stream.

This makes their failure rate 47 per cent lower than VC-funded startups. What one cannot ignore is the fact the value of a bootstrapped startup also comes from the intangible qualities of the founder like determination, passion, grit, resourcefulness and agility. These qualities are the mainstay of any bootstrapped startup that navigates it through the uncertain world of entrepreneurship. They are like the secret ingredients for the success of a bootstrapped startup—a battle between the wit and creativity of a founder versus

the deep pockets of a VC. By focusing on customer acquisition and revenue generation, bootstrapped startups demonstrate their qualities of innovation, resourcefulness, flexibility and agility, in navigating the uncertain world of entrepreneurship. By keeping themselves lean and using cost-effective strategies, bootstrapped startups facilitate higher profit margins that in turn lead to long-term sustainable growth.

In a startup world that is fixated with high growth fancy ideas and flamboyant entrepreneurs, bootstrapped startups stand out as beacons of efficiency, proving that sometimes slow and steady truly does win the race.

(The writer is a financial analyst; views are personal)







# Looking forward to advancing EU-India FTA talks: Pedro Sánchez

PTI ■ NEW DELHI

Spanish President Pedro Sánchez on Tuesday said he looks forward to advancing EU-India FTA negotiations, highlighting the "enormous" potential for a stronger relationship between India and the 27-nation European Union bloc, including Spain. The European Union (EU)-India proposed a free trade agreement (FTA) aimed at further boosting bilateral trade and investments between the two regions. The two sides are negotiating FTA, investment protection treaty and agreement on geographical indications (GIs). The potential for a stronger relationship between India and the European Union (including Spain) is enormous. Spain is one of the largest economies in the world and has invested USD 4.2 billion in India... We look forward to advancing negotiations on a European Union-India free trade agreement. This will help our markets grow in size and



diversity," Sánchez observed while addressing the CII Spain India Business Summit in Mumbai, a statement issued by the industry body said. This is Spanish President Sánchez's first visit to India. "We have a lot to offer to India with our experience in solar and wind power. Our expertise can help India reach its goal of 500 gigawatts of renewable energy by 2030. We are committed to partnering with India to boost its energy

security and green transition. By combining Spanish innovation with India's potential, we can make a big impact on the global economy and the environment," President Sánchez said. He expressed willingness on the part of Spanish engineering firms in terms of sharing their expertise in creating efficient and sustainable transport systems. During the summit, Nitin Gadkari, Minister of Road

Transport and Highways of India, said, "Our Prime Minister's dream is to make India carbon neutral by 2070. Whether it's fossil fuel or energy, green energy and green mobility are now priorities. I am pleased that many technologies are available in Spain that have great potential in India. Joint ventures can reduce costs and increase competitiveness in the global market."

# Renault Nissan Automotive's Tamil Nadu plant produces over 45 lakh units

PTI ■ CHENNAI

The manufacturing facility of automaker Renault Nissan Automotive India Pvt Ltd in Tamil Nadu has reached a milestone of producing over 45 lakh powertrain units since commencing operation in 2010, the company said. The 600 acre facility at Oragadam near here, caters to domestic and overseas market requirements for Renault and Nissan. Since the start of production, the factory produces Renault and Nissan brand of cars with over 2.75 million cars being produced till date, while the plant has produced seven different type of engines and three varieties of gearboxes. The milestone of producing over 4.5 million powertrain units at the factory includes 2.83 million engines and 1.67 million gearboxes, the company said in a statement on Tuesday.



In 2016, powertrain production reached one million milestone and has also produced more than 1.60 lakh units of "electric vehicle reducer components" for exports. "The production of 4.5 million powertrain units is a very important milestone for RNAIPL. In addition to powering the cars produced at our Chennai plant, we have also exported powertrain units and components to other countries around

the world." Renault Nissan Automotive India Pvt Ltd managing director Keerthi Prakash said. "Looking to the future, as part of the USD 600 million investment announced by the Renault Nissan alliance, we are reading our infrastructure to produce the engines and gearboxes for our new models," he added. The facility also produces various engine parts, such as cylinder head, cylinder block at

the casting shop, machining them to perfect dimensions at the machining shop and assembling them at the assembly shop. The plant has the capacity to produce engines with ranges from 800 cc to 1500 cc. It also houses facilities required for manufacturing gearboxes including gear and shaft machining, clutch house machining and gear heat treatment, the statement added.

# No shortage of crude oil in world: Hardeep Singh Puri

PTI ■ CHANDIGARH

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Tuesday said there is no shortage of crude oil in the world and enough refining capacity in the country to meet the domestic requirements. Referring to geopolitical tensions in the Middle East, the minister said it was his personal assessment that things will calm down, noting that it is in everybody's interest not to allow exaggeration to take place because everyone suffers. "There is no shortage of crude oil in the world," said Puri while replying to a question on the sidelines of an event regarding 'Rozgar Mela' here. "Prior to all these developments, the total



amount of crude, which was produced in the world, was close to 105 million barrels a day. OPEC+, a group of producing countries, voluntarily cut about 5 million barrels (a day). "If you talk to them, they will say they do not deal with prices but if you limit the quantity which comes into the market, then you are obviously affecting prices. It

came down to 97 (million barrels)," he said. "Then you have geopolitical tensions. What happens in a particular area, oil takes a different route so cost of freight goes up, cost of insurance goes up," he said. "How do you calculate the prices of oil? International price of crude, you add insurance cost, cost of freight,

refiners' margin and dealers' margin. "And in all that we are still amongst the lowest prices of petrol and diesel in the world. Why? Because on two occasions the Prime Minister in November 2021 and May 2022, we reduced the central excise duty," he said. Further, he said, "Today there is no shortage of oil and even today after all these geopolitical tensions, Iran, Israel, etc. prices of oil should be around 72-73 dollars a barrel. The market is factoring these things in." He added that there is also no shortage of refining capacity in India. "We have about 270 million metric tonnes per annum and are already raising it to 310. "There is enough crude available in the market, there is enough refining capacity

and we have a very good distributors network. We have a very good arrangement with them. So there is no apprehension there," the minister said. "If you are asking me a question that what will happen in the Middle East, three months from now and six months from now. It is my personal assessment that things will calm down. It is in everybody's interest not to allow exaggeration to take place because everyone suffers. If oil supplies get disrupted, freight rate goes up, insurance rate goes up and I am hoping that it does not happen," he added. Puri said new oil is coming into the market. "Brazil is getting another 4,00,000 barrels a day. The US is likely to bring more oil to the market," he said.

# Government asks manufacturers to cut price of three anti-cancer drugs

PTI ■ NEW DELHI

The government has asked the companies to reduce prices of three anti-cancer drugs to pass on the benefit of customs duty exemption and GST reduction to the consumers. In line with the government's commitment to ensure the availability of drugs at affordable prices, the National Pharmaceutical Pricing Authority (NPPA) has issued an office memorandum directing the concerned manufacturers to reduce the MRP on three anti-cancer drugs, Trastuzumab, Osimertinib and Durlavalumab. This is in pursuance to the announcement made in the Union Budget for the year



2024-25 exempting these three anti-cancer medicines from customs duty, the Ministry of Chemicals and Fertilisers said in a statement. The Department of Revenue, Ministry of Finance, issued a notification dated July 23, this year reducing the customs duty to nil on the three drugs. "Accordingly, there should be a reduction in MRP of these drugs in the market and benefits of reduced taxes and

duties should be passed on to the consumers," the ministry said. Hence, NPPA has directed all the manufacturers of above-mentioned drugs to reduce their MRP, it added. The manufacturers are required to issue a price list or supplementary price list to the dealers, state drug controllers and the government indicating changes and to submit information regarding price changes to NPPA, the ministry said. While presenting the Union Budget for 2024-25 in the Lok Sabha, Finance Minister Nirmala Sitharaman proposed to cut customs duties on Trastuzumab, Osimertinib and Durlavalumab from 10 per cent to nil.

# IRF seeks reduction of GST on helmets to zero per cent

PTI ■ NEW DELHI

Welcoming the government's campaign against the use of substandard helmets, the International Road Federation (IRF) on Tuesday demanded reduction of GST on the protective gear to 0 per cent from the present 18 per cent. To enhance road safety and protect consumers from substandard helmets, the Ministry of Consumer Affairs (MCA) has written to district collectors (DCs) and district magistrates (DMs) to launch a



nationwide campaign targeting manufacturers and retailers who sell non-compliant helmets for two-wheeler riders. "IRF welcomes the campaign against substandard helmets but also demands reduction of GST on helmets to zero per cent from the present 18 per cent as India accounts for

about 11 per cent of road accident deaths worldwide," IRF President Emeritus K K Kapila said in a statement. Kapila added that helmet usage in India has been found to be low and it has been noticed that most two-wheeler riders fall in the economically weaker and lower income groups and prefer to purchase helmets that are cheaper and inferior in quality. Currently, the applicable rate of GST on helmets -- a life-saving protective gear -- is 18 per cent.

# Tata Power, IndusInd Bank partner to provide finance for solar projects

PTI ■ NEW DELHI

Tata Power Renewable Energy Ltd has partnered with IndusInd Bank to offer financing options (Micro and Small Enterprises (MSEs) for solar installations. This alliance will provide MSEs with collateral-free solar financing, by offering loans ranging from Rs 10 lakh to Rs 2 crore, Tata Power Renewable Energy said in a statement on Tuesday. These loans, contingent on the bank's credit approval, require a 20 per cent margin and come with competitive interest rates, offering terms of up to 7 years, the company said. Deepesh Nanda, CEO & MD,



Tata Power Renewable Energy said, "Through a partnership with IndusInd Bank, we are facilitating easy financing opportunities for MSEs (Micro and Small Enterprises) to adopt solar energy, which will not only help them reduce operational costs but also actively contribute to the green energy transition."

# Ultra-luxury real estate market gains momentum

PNS ■ NEW DELHI

The ultra-luxury real estate segment in Delhi-NCR has been experiencing remarkable growth, driven by rising demand from affluent buyers seeking exclusive, high-end properties in prime locations. With areas like Golf Course Road, South Delhi, and Noida Expressway emerging as preferred destinations, developers are increasingly focusing on projects that offer premium amenities, innovative architecture, and unparalleled privacy. KREEVA, the luxury real estate arm of Kanodia Group,

has announced an ambitious expansion plan aimed at transforming the Delhi-NCR real estate landscape. Over the next 12-18 months, KREEVA will launch three ultra-luxury projects in prime NCR locations, aiming to generate an estimated revenue of INR 4000-6000 crore. The projects, featuring high-rise developments with state-of-the-art amenities, cater to affluent buyers and set new standards for luxury living. The five-year expansion strategy includes acquiring prime land across Golf Course Road, Southern Peripheral Road, South Delhi, and the

Noida Expressway. Targeting high-end clientele, KREEVA plans to launch at least one flagship project each year, with a commitment to innovation, exclusivity, and sustainability. Dr. Gautam Kanodia, Founder of KREEVA and Kanodia Group, stated, "We see immense potential in the evolving luxury market. Our projects will redefine luxury living through design excellence and sustainable practices." KREEVA CEO Mayank Jain added, "Our goal is to deliver projects that exceed market expectations, reinforcing KREEVA's position in the segment."

# Significant growth opportunity for renewable energy sector in India

PTI ■ NEW DELHI

There is significant growth opportunity for renewable energy sector in India, as the country's growing energy demand along with rapid industrialization needs all resources of energy, including solar and wind, according to an international sustainable development agency in Vienna. The Indian government has shown both a deep as well as a continued commitment to renewable energy, said Kanika Chawla, Director and Chief of Staff at 'Sustainable Energy For All' (SEforALL). Speaking to PTI on the sidelines of Singapore International Energy Week held in October 21-25, Chawla said there is more manufacturing (renewable energy) happening within India which also improves security and reduces import dependence. "India is using policies like performance-linked incentives for manufacturing. All this is



very laudable and brings energy economic prosperity to the people," she noted. Chawla also acknowledged that clean energy solutions are quite job intensive as every kWh of RE generates three times as many jobs compared to thermal. India is also exploring geothermal options in Himachal Pradesh, Kashmir and Ladakh, she said, adding that the offshore exploration underway for wind energy, and the large-scale options are available in Gujarat and Tamil Nadu. She noted that India remains

a very price sensitive market and as such calls for reducing the cost of renewable energy units. Solar prices have been reduced significantly over the last decade, making it the cheapest renewable produced compared to anywhere in the world. Given the country's appetite for electricity, every kind of fuel is needed. And for that reason, wind has the scope to be a good mix in the national energy basket, highlighted Chawla. However, India will have to learn from the global subsea

projects and technologies for such transmission methods. She noted priorities set by the Green Hydrogen Mission and efforts that are underway, such as partnerships with international companies and technological transfer arrangements. India is also working on nuclear energy and has nuclear plants for power. But the challenge here is the long-lead time taken to build and critical-commissioning of a nuclear plant with safety and security concerns. Comparatively, solar projects

have a record of being implemented within 18-24 months. Presenting the latest update on power sector at the Singapore conference, Harish Dudani, member Central Electricity Regulatory Commission, said "In just a short span, from FY 2015-16 to FY 2023-24, there has been an expansion in solar and wind power from 40 GW to 143 GW. "This tremendous growth highlights India's capability to scale up renewable capacity at an unprecedented pace, positioning the country as one of the global leaders in energy transition," she said. India has taken a pledge to achieve about 50 per cent cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030 at COP 26 Glasgow. For Green Transition, India has set an ambitious target of 500 GW of variable renewable energy capacity by 2030. They announced a Net Zero target year of 2070.

# I-T department notifies range for transfer pricing cases

PTI ■ NEW DELHI

The income tax department has notified the tolerance range for variation between arm's length price and transfer pricing for international and specified domestic transactions for Assessment Year 2024-25. The range has been retained at the same level as last year's -- one per cent for "wholesale trading" and three per cent for all other taxpayers, the Central Board of Direct Taxes (CBDT) said. The term 'wholesale trading' will be defined as an international transaction or specified domestic transaction of trading in goods subject to certain conditions. "The notification of tolerance range shall provide certainty to taxpayers and reduce the risk perception associated with the pricing of a transaction in transfer pricing," the CBDT said in a statement.

# INBRIEF

**POWERGRID EMBARKS VIGILANCE AWARENESS WEEK**

**GURUGRAM:** Power Grid Corporation of India Limited (POWERGRID), a Maharatna PSU under Ministry of Power, Government of India, kickstarted Vigilance Awareness Week (VAW) 2024 through a walkathon led by Shri R. K. Tyagi, CMD

**D-ZONE YOUTH FESTIVAL FROM OCTOBER 29**

**AMRITSAR:** The D-Zone (Kapurthala, Nawanshahar) District Colleges Youth Festival of Guru Nanak Dev University will be held from October 29 to 30, 2024. Prof. Preet Mohinder Singh Bedi, Dean Student's Welfare said that a 500 student-artists from various colleges will participate in 36 items of this festival.

**CELESTIAL CARNIVAL ORGANIZED AT GNDU**

**AMRITSAR:** The long-awaited Celestial Carnival, organized by the Department of Social Sciences of Guru Nanak Dev University at Asia House. The atmosphere was electric with the enthusiasm of both students and faculty, their energies reverberating through the venue and heralding the festive season.



