

Fiscal federalism

The ruling on taxing mineral rights opens up resource avenue for States

t is not often that fiscal federalism finds a prominent place in judicial discourse. The Supreme Court judgment, holding by an overwhelming majority of 8:1 that the States can tax mineral rights and mineral-bearing lands, is a truly landmark ruling, as it protects their legislative domain from interference by Parliament. For decades, it was believed that the States were denuded of their power to impose any tax on mineral resources extracted from their land because of the prevalence of a central law, the Mines and Minerals (Development and Regulation) Act, 1957. Even though the right to tax mineral rights is conferred on the States through Entry 50 in the State List of the Seventh Schedule, it was made "subject to any limitations imposed by Parliament by law relating to mineral development". The Union government argued that the very existence of its 1957 law was a limitation on the States' power to tax mineral rights, but Chief Justice of India, Dr. D.Y. Chandrachud, writing for the Bench, examined the Act's provisions to conclude that it contained no such limitation. The royalty envisaged by the 1957 Act was held to be not a tax at all. The Union was hoping that once royalty was accepted as a tax, it would wholly occupy the field and thus remove the States' scope for taxing mineral rights. However, the Court chose to see royalty as a contractual consideration for enjoyment of mineral rights. Also, it ruled that States could tax mineral-bearing lands under Entry 49, a general power to tax lands.

Proponents of fiscal federalism and autonomy will particularly welcome the fact that the judgment opens up a significant new taxation avenue for the States, and the observation that any dilution of the taxation powers of the States would adversely affect their ability to deliver welfare schemes and services to the people. However, Justice B. V. Nagarathna, in her dissent, argues that if the Court did not recognise the central law as a limitation on the State's taxation powers, it would have undesirable consequences as States would enter into an unhealthy competition to derive additional revenue, resulting in an uneven and uncoordinated spike in the cost of minerals; and purchasers of minerals paying too much, leading to an increase in the price of industrial products. Further, the national market may be exploited for arbitrage. Given these implications, it is possible that the Centre may seek to amend the law to impose explicit limitations on the States' taxation power or even prohibit them from imposing a tax on mineral rights. However, such a move may result in mining activities being left wholly out of the tax net, as the majority has also held that Parliament lacks the legislative competence to tax mineral rights.

Special relationship

The broad national consensus on Israel in the U.S. is slowly breaking up

n the eve of Prime Minister Benjamin Netanyahu's visit to Washington, the Israeli Defence Forces (IDF) issued a new evacuation order, asking Palestinians to leave several neighbourhoods of the southern Gaza city of Khan Younis, including areas that had earlier been designated as a humanitarian zone. When Mr. Netanyahu addressed a joint session of the U.S. Congress in Washington on Wednesday, more than 39,000 Palestinians, a vast majority of them women and children, had already been killed in Gaza by the IDF in less than 10 months. At least 90,000 Palestinians have been wounded and nearly the entire population of the enclave has been displaced, some of them several times. Dozens of journalists have been killed. Private charities, UN aid workers, hospitals, ambulances, and even tent camps of the displaced have been bombed. Gaza, besieged by the IDF, does not have enough food, water, or medicines. The UN, which has repeatedly tried to draw the world's attention to the suffering of Palestinians, now warns of epidemics. Two UN Security Council resolutions called for a ceasefire in Gaza. There have been two rulings from the International Court of Justice, which is hearing a case of genocide, against Israel's conduct of the war. None of this seems to bother the U.S. lawmakers, who applauded Mr. Netanyahu throughout his speech.

Without the U.S.'s political and military support, Mr. Netanyahu's government would not have been able to fight such a disastrous war, which was triggered by Hamas's attack on October 7, 2023, in Israel, killing 1,200 people. More than 100 people taken hostage on October 7 are still in Hamas's captivity, which Israel cites as the reason for the continuation of the war. But in the name of fighting Hamas, Israel has been punishing the entire Palestinian population in Gaza. Officials of the Biden administration have voiced concerns over civilian casualties. But besides the verbal protestations, Washington has done little to force Israel to act. Worse, the U.S. continues to provide military assistance to Israel. Yet, there are underlying tensions in the relationship. The protests in Washington while Mr. Netanyahu was speaking at Congress point to the growing public criticism of his war and America's support for it. The welcome Mr. Netanyahu received at Congress shows that he has the support of the elites. But the protest on the streets and the dissenting voices even among lawmakers suggest that the national consensus on Israel is eroding in the U.S.

Using children's personal data legally and securely

he Indian school education system is one of the most expansive ecosystems in the world. Composed of approximately 15 lakh schools, 97 lakh teachers, and nearly 26.5 crore students enrolled from the pre-primary to higher secondary levels, it boasts of stakeholders from varied socioeconomic backgrounds.

Collecting information

To realise its objective of managing the wide-ranging education system in India in a sound manner, the Ministry of Education conceived of the UDISE+ platform in 2018. The UDISE+ plays a crucial role in collecting and exchanging real-time information on school infrastructure, teachers, student enrolment, and academic performance. This allows the Ministry to curate outcome-based policies to enhance the quality of education in India. By improving the process of resource allocation and the monitoring of educational programmes, UDISE+ is also notably utilised to map educational trends. The objective of strengthening administration and optimising service delivery is charted out as the ultimate goal of this exercise.

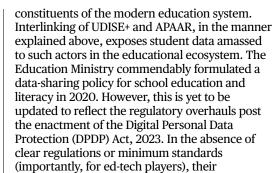
In terms of the National Education Policy 2020, the Ministry also introduced the Automated Permanent Academic Account Registry identification (APAAR). This serves as a unique identifier of a given student. This facilitates the collation of academic credentials of students at one place. The demographic information per user so collected includes Aadhaar information, obtained vide a voluntary consent-based mechanism.

Measures are being introduced to enhance ease of schooling, which necessitate linking of APAAR and UDISE+. Steps to automate student admissions, in turn, to reduce dropout rates during the transitional phases and enhance opportunities for continuing education, fall within the umbrella of such ease of schooling

Entities such as DigiLocker and ed-tech companies frequently collaborate with State governments. They consequently form integral



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compliance with the Act comes under question. There are numerous potential pressure points wherein non-compliance of the involved actors may materialise. For instance, there is limited guidance on what constitutes verifiable parental consent. Consent from parents for minors' data, sought under the UDISE+/APAAR regime, may violate this requirement. Moreover, the DPDP Act emphasises the importance of collecting personal data for specified legitimate purposes only. Sharing children's data under UDISE+ for a purpose incremental to the authorised one could violate this statutory requirement. The Ministry acknowledged the benefits of sharing student data at a national scale - for instance, to track intra- and/or inter-State student migration. Streamlining the system to manage educational records efficiently is therefore critical. Notably, the DPDP Act sanctions a specific and voluntary consent-based mechanism. The specific and voluntary nature of consent required (for purposes like the above) is clinching.

The three-part test

The Supreme Court recognised the right to privacy as a fundamental right in Justice K.S. Puttaswamy (Retd.) v. Union of India (2018) and laid down the three-part test against which state action must be adjudged. This test is deployed to assess the impact of state action on the right to privacy of citizens. The three conditions stipulated under this test are: (i) there exists a legitimate state interest in restricting the right; (ii) such restriction is necessary and proportionate to achieve the interest; and (iii) the restriction is

imposed/effected by law. Aadhaar integration in APAAR/UDISE+ must comply with these three prongs. Due caution is also a prerequisite to counter potential cases of data thefts and cyber breaches. Adherence to the principles of data privacy and data minimisation is particularly pertinent given the sensitive nature of children's personal data.

The need for specific protocols

Regarding exchange of personal data of children for an unspecified purpose, integration of third parties (such as entities like DigiLocker, etc.) could also raise doubts on the role thereof. Identification of actors who qualify as data fiduciary, data processor, and data principal, would be required from a liability affixation standpoint. This is a complex task and is presently not being undertaken. Although the privacy policy for APAAR dictates certain data security, aggregation, third party integration, retention requirements, sharing of personal data of children for an unmentioned purpose may require specific protocols, which are absent.

Additionally, both the data policy and the annual report emphasise on the absence of any legal liability of the Ministry in respect of disclosure/accuracy of the data shared onto UDISE+. Further, the privacy policy directs grievances received to a grievance officer. However, there is no clarity on the manner in which the legal liability is affixed or practically incurred. This exhibits a blatant lack of a grievance redressal forum and mechanism for the data principals whose personal data is collected and exchanged under APAAR.

Queries regarding interoperability, consent, and grievance redressal abound. Standard operating procedures, both technical and legal, under an overarching governance framework are a pressing priority. Such protocols will facilitate preservation of data authenticity and prescription of legal obligations for stakeholders concerned. Hopefully, this will also help further a conscientious spirit in the actors for sharing, using, and retaining personal data of children, lawfully and securely.

A new push in the Bay of Bengal

ndia hosted the 2nd BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Foreign Ministers' Retreat in New Delhi earlier this month with a focus on providing an "informal platform to discuss ways and means of cooperating and accelerating action in security, connectivity, trade, and investment within the Bay of Bengal." The retreat was held in preparation for the sixth summit meeting, scheduled for September, in which the BIMSTEC leaders will meet in person for the first time in the post-pandemic era. They are also expected to sign the BIMSTEC Agreement on Maritime Transport Cooperation to improve regional connectivity – a foundational aim of this

Strengthening ties with eastern neighbours BIMSTEC is the regional organisation devoted to the Bay of Bengal, with a membership of five South Asian and two Southeast Asian countries, cooperating across seven diverse sectors. It allows New Delhi to engage multilaterally with the other countries of the Bay of Bengal region, which are its eastern neighbours and therefore vital for its economic development, security, and foreign policy imperatives. India also remains intent on solidifying relations with its eastern neighbours as China's growing presence in the Bay of Bengal poses a potential threat to regional stability and New Delhi's position as a preferred security partner in these waters.

Strengthening ties with Bangladesh and Myanmar accords India the advantage of providing its landlocked north-eastern region with access to the sea. Improved ties with Myanmar and Thailand will also lend India the opportunity to have a more profound presence in the Indo-Pacific, as it holds the ASEAN (Association of South East Asian Nations), in which these two countries are members, to be of



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Harsh V. Pant

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Sohini Bose

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The intent of **BIMSTEC** member states to push forth with a bold vision for the region was evident at the 2nd Foreign Ministers' Retreat

central importance in its vision of the Indo-Pacific. Thailand reinforced this idea at the retreat by identifying itself as a bridge between BIMSTEC and ASEAN. These priorities were reflected in the opening address by the Minister for External Affairs, S. Jaishankar, when he stated that BIMSTEC represents the intersection of India's 'Neighbourhood First' outlook, the 'Act East Policy', and the SAGAR (Security And Growth for All in the Region) vision.

Two parts of the retreat

The retreat was divided into two parts. In the first segment, participants assessed the current state of regional cooperation within BIMSTEC, building on a presentation by India on the implementation of key outcomes of the 1st Retreat. Multiple ideas were shared by the member states including the establishment of Centers of Excellence in member states, focusing on Agriculture, Disaster Management, and Maritime Transport. India announced support for cancer research, treatment, and issuance of e-visas for patients of all BIMSTEC states, while Sri Lanka proposed the inclusion of kidney disease. The need for involving the private sector in trade and promoting young entrepreneurs was also highlighted, as was the importance of connectivity, cyber-security, and countering the trafficking of narcotics and illegal arms.

In the second session, the expectations of each country from the forthcoming summit were discussed. Sri Lanka underscored the need to map mineral resources found in abundance in the BIMSTEC countries and create opportunities for the vertical integration of stages of production within specific sectors in the economies of the countries, enabling them to diversify their production structure. Bangladesh highlighted the need for cooperation in the Blue Economy and urged member states to ban fishing during the

breeding season to address the problem of depleting catch in the Bay. Bhutan expounded on the need for collaboration in tourism and cultural exchanges, while Nepal highlighted its 'whole of the region' approach to leverage synergies among member states and transform BIMSTEC into a results-oriented regional forum. Thailand underscored the need for cooperation in non-traditional security domains, and Myanmar added the need to combat online scamming to the list. These proposals will be presented to the heads of state before the September summit.

Bilateral merits

While the retreat was a multilateral milestone for India, it had its bilateral merits too. Mr. Jaishankar met several of his counterparts on the sidelines. He shared with Myanmar India's concerns over the flow of displaced persons, narcotics, and arms across the border and urged for the return of unlawfully detained Indians. He also held a meeting with the Bangladesh Foreign Minister, who requested him to ensure the smooth supply of daily essentials and send a technical team for the Teesta project, signifying another step towards easing this long-pending concern. At the end of the retreat, the Foreign Ministers called on Prime Minister Narendra Modi.

This year marks a decade of India's Act East and Neighbourhood First policies, and the thrust on BIMSTEC is a manifestation of New Delhi's efforts to continue nurturing collaborative growth for national and regional well-being. Thus, Mr. Jaishankar encouraged future collaborations through new energies, resources, and a renewed commitment to cooperation.

It remains to be seen how many of these proposals find culmination at the forthcoming Summit but the intent of the member states to push forth with a bold vision for the region was clearly evident at the retreat.

LETTERS TO THE EDITOR

Supreme Court verdict

This is a landmark verdict that will have a far-reaching impact on the federal structure of the Constitution ("States have unlimited right to tax mineral-rich lands: SC," July 26). The Union government has often been in the news for stifling the powers of the States. Limiting the power of the States to impose taxes has been held unconstitutional. It is hoped that this order will enable the States to exercise their powers freely and function in the spirit of federalism. S.V. Venkatakrishnan San Jose, California

This judgment will go a long way in improving the fiscal plight of States. Many of them have been unhappy with the Central government. There are

constant battles over funds. The Supreme Court's decision has come as a blessing for the mineral-rich States.

P.K. Sharma Barnala

Visit to Russia The U.S.'s criticism of Prime Minister Narendra Modi's visit to Russia is a brazen attempt to browbeat India into toeing its line on global affairs ("India rejects U.S. criticism of Modi's Russia visit," July 26). India is an independent, sovereign, democratic republic and has every right to choose its friends. It is free to formulate its strategy to safeguard its own interests, as other countries do. India has rightly rejected the U.S.'s criticism. **Ravi Mathur**

Mind your language

Donald Trump has used unparliamentary language to describe U.S. Vice President Kamala Harris ("Trump attacks Kamala Harris, calls her 'lunatic'," July 26). This is unbecoming of a former President. Mr. Trump has every right to be critical of the current government's domestic and foreign policies, but he cannot indulge in character assassination.

Rajamani Chelladurai Tirunelveli

Job crisis

Is it wrong for Kannadigas to ask for a fair share in the State's job pool? ("The Karnataka Bill is a symptom of a larger problem," July 26). Rising unemployment is a serious issue for the youth in India, so many migrate to regions which have jobs.

South India is often seen as a beacon of hope for both skilled and unskilled youth from the north and elsewhere. But this is also becoming a problem for locals. Where can they migrate to if jobs are scarce elsewhere? Asking for a share of the jobs in their own State is a fair demand. H.N. Ramakrishna Bengaluru

The Karnataka government will not only face challenges in implementing this Bill, but will also have to deal with questions about how it affects national unity. If all the States start adopting

Corrections & Clarifications

Inadequate allocation

Thrissur

similar measures, it would

erode the principle of equal

foster regionalism and

opportunity. Such laws

could weaken national

integrity. They may also

face legal challenges for

violating constitutional

principles of equality and

freedom of employment.

Narayanan Kizhumundayur

The budgetary provision of ₹1,112.57 crore for the provision of Kavach is negligible and shows how much the government cares about the lives of passengers. As The Hindu

Hyderabad



common man.

T.M. Uday Shankar

online, scan the QR code. Letters emailed to letters@thehindu.co.in must carry the full postal address and the full name or the name with initials.

Data Point had shown (June

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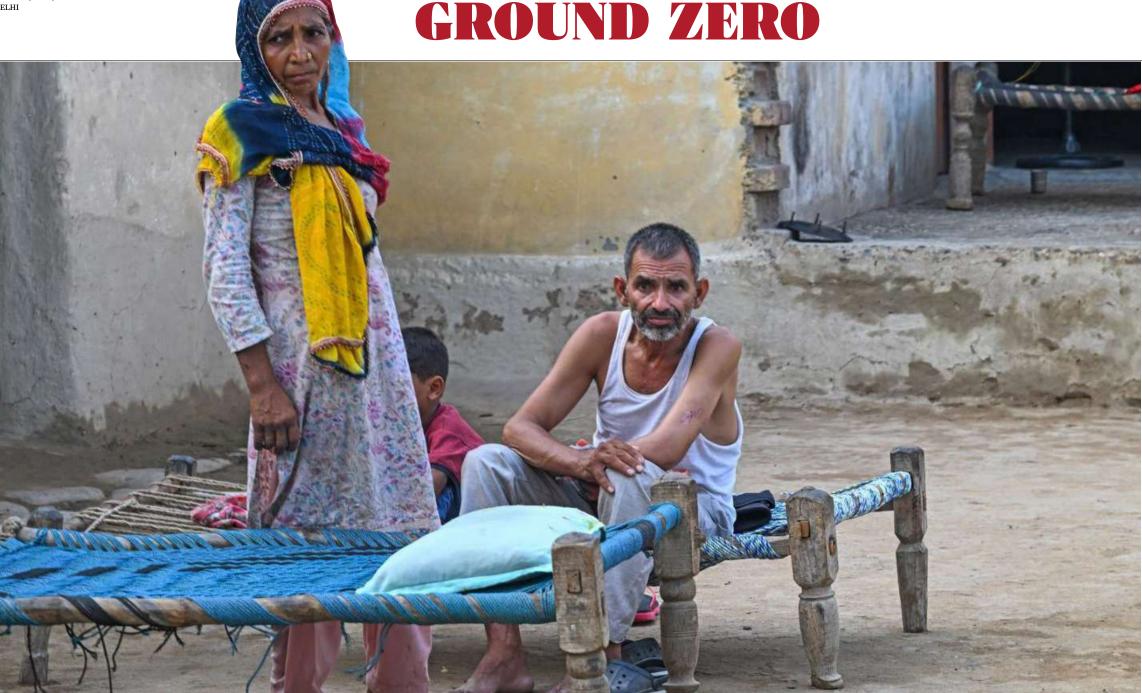
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Kutch likely to host cheetahs from Africa" (July 25, 2024)

Banni is a vast grassland in the northern part of Kutch and not southern

part as mentioned in both the caption and text of a report, "Grasslands in



Omkar Dinanath, a resident of Kathua's Saida village, was fired upon by militants. He sustained a bullet injury in the arm.

Fighting militants in the mountains

This year, officials recorded the highest militant footprint in Jammu region since 2005. Insurgents have revived old infiltration routes and set up base in the Pir Panjal and Chenab valleys, seeking cover in dense forests and caves. **Peerzada Ashiq** reports on the worries and challenges of the security forces in tackling this problem

t has been 45 days since 20-year-old Abishek Badkali's father, Amarjit Sharma, a chemist, was murdered at night in Mela village in Kathua district of Jammu division. His family and the residents of Mela are still in shock. They have near heard of brutal murders taking place in this region, located in the lush green Shivalik hills in the outer Himalayas.

A charpoy lies at the entrance of the single-storey house of the family. This is where the family -Abishek, his mother, and sister – gather for some respite from the unbearably hot rooms inside. The backyards of the small cluster of houses in Mela village are dotted with the deciduous Khair trees, and Chir pines; the forest stretches out ahead. Venturing deep into them could be dangerous for many, but for militants, whose presence has been increasing in the region, the density provides cover and security.

Ahishek a science graduate says his father 49, left the house at 10 p.m. for a walk on June 9. "I was relaxing on the terrace. When he didn't return, we called him on his phone, but he didn't answer. When we started searching for him on the narrow track leading to the forest, we saw him lying dead on the ground, with his face to-

wards the surface. There was a deep, long cut on his neck," he says.

The residents of Mela are certain that militants killed their beloved "doctor sahib". "We all suspect that my father spotted the local guide of the militants. They may have killed him to ensure that the identity of the guide does not get revealed," says Abishek.

After the dilution of Article 370 in Jammu and Kashmir (J&K) in 2019, which ended the special status of the erstwhile State, more and more militants have been entering Jammu, according to senior security officials. They say this is "a deliberate and desperate bid to destabilise the region after the abrogation of Article 370 integrated J&K into the mainstream."

The government believed that militancy had ended in the Jammu region by 2005 after security forces had launched major operations. In 2020, however, 18 militants were killed in the area. In 2021, militants made the Pir Panjal valley, comprising Rajouri and Poonch in Jammu division, their new base and began attacking Army camps and convoys, especially in Dera Ki Gali and Bhata Dhurian.

Now, militancy has spilled over into the Doda, Ramban, and Kishtwar districts in Chenab valley in Jammu division. Twelve security personnel, including 11 soldiers from the Army, were killed this year in the Jammu division. So were five militants. Fourteen militant attacks were reported in June and July alone this year – nearly one every four days. Security officials describe the Pir Panjal and the Chenab valleys as "Jammu's Tora Bora", the mountain ranges in Afghanistan where al-Qaeda survived for years.

Kathua, a transit route

On June 11, two days after Amarjit Sharma's body was recovered, two militants surfaced in Saida village, just 10 kilometres away. They knocked on the shutters of a kirana shop that sells basic necessities, such as oil, salt, and spices.

"I was sleeping on the floor when I heard them knock," says 62-year-old Maniram Sharma, the owner. "I saw two boys in their 20s with guns. One sported a short beard. The other had shaven his moustache. They asked for water. Before they came to me, I had heard a loud bang. I heard later that they had opened fire nearby. I noticed that they had a Lahori accent, which is used on



have revived infiltration routes in Jammu region, especially using the International Border Senior police officer

the other side of Punjab (Pakistan)." According to locals, the militants had opened

fire in the village. One unidentified militant died after a grenade exploded in his hand. Another, who ran towards the forest and later killed a jawan of the Central Reserve Police Force (CRPF), was killed in a 15-hour-long anti-militancy operation, carried out jointly by the J&K Police and the CRPF. The militants also opened fire on civilian houses. Omkar Dinanath, a civilian, was hit in the arm and carries a scar. The incident has also left a bullet mark on the wall of his house.

Since the encounter, the residents of Saida return home early and are suspicious of outsiders. "People have grown fearful. We are poor. We have to tend fields and cattle to survive," says Shankar Chand, a resident of Saida.

The police recovered knives from the militants at the encounter site. They have sent them to the forensic science laboratory to determine whether one of these was used to kill Amarjit Sharma.

"Even at the peak of militancy in J&K (in the 1990s) and in Punjab (mid-1980s to the mid-1990s), we never encountered a gunman in Saida village. The government must find a political solution to end militancy," says Maniram.

Located around 20 km from the International Border (IB) between India and Pakistan, Saida village, much like many other villages in Kathua, is being used as a transit route by militants from Pakistan, say police officials. They describe how militants dig tunnels and enter the region.

On July 5, a farmer stumbled on one such tunnel in Thangli village in the Hiranagar sector of Kathua, when the water from his farmland started draining only at one point, 500 metres away from the border. Security forces have started a major exercise on the IB to detect underground tunnels but admit that it "is humanly impossible to sanitise the entire region" on a daily basis.

Kathua, a Hindu-majority district, is adjacent to Punjab. The police say the militants use the area to fan out into nearby districts such as Doda, which has become the new battleground.

That militants are shifting their base is nothing new in Kashmir. In the last three decades, militant commanders have shifted their base from north Kashmir to central Kashmir and later to south Kashmir. However, security agents say they did not think that the militants would shift to districts where they have little local support.

"Militants have revived old infiltration routes in Jammu region, especially using the IB, in Kathua and Samba. And also in Punjab. These routes were active during the Punjab militancy, which impacted Jammu too, and also during the peak of Kashmir militancy. All these routes had dried up by 2000 due to the efforts of security forces, says a senior police official, who recently attend-

ed a high-level inter-State meeting of top officials of the Army, Border Security Force, and police from J&K and Punjab, in Kathua.

A challenging terrain

A Jammu-based Army officer says the highest militant footprint in Jammu region since 2005 has been recorded this year. "The terrain is being used by terrorists to their advantage. It is a challenging situation, but we are prepared to defeat

Security agencies say this is "a deliberate move to achieve certain strategic goals including raising the cost of the conflict by forcing troop de-induction (the withdrawal of troops from conflict areas) and re-induction (redeployment of troops where trouble resurfaces) processes, subverting troop thinning exercises, and shifting focus from the Ladakh front".

The Army has re-inducted more than 700 sol diers this month. It has stepped up patrolling in the Pir Panjal and Chenab valleys. It also uses drones to patrol the dense forests. An official says a tip-off about the presence of militants from the upper reaches of the Doda mountain region takes the Army anywhere between six hours to a few days to reach the spot. The mountain slopes are sparsely populated and dotted with caves, which the militants use for shelter.

The forest area in Jammu is eight times the size of Delhi. Militants who were dominating the Pir Panjal valley, a mix of coniferous and deciduous forests, between 2020 and 2023 are shifting towards higher peaks and the forests of the Chenab valley, says a senior police official.

"The upper reaches in the Pir Panjal and Chenab valleys are far away from the roads. It takes the Army days to patrol these pockets by foot and return to their bases," the Army officer says.

In Doda, the mountains are 1,200-1,500 ft high. The militants have been spotted in the upper reaches of the Bhalessa, Chattergala, and Dessa forests. "This arc has provided strategic depth to militants," says a senior police official.

"They are operating from the upper ridges. The presence of nomads in the upper reaches in summer makes it easy for the militants to fetch food. They keep changing their locations. They get to know about the Army's movement because of their positions," says a senior police officer, who led anti-militancy operations in the Doda belt in the recent past.

Doda was a hub for militants in the 1990s. According to police data, 118 locals have shifted to Pakistan and Pakistan-Occupied Kashmir since the 1990s. The police have begun to re-open old cases against locals and seal the houses of suspected active militants. Such action has pushed many people who joined the mainstream back to the margin, say residents.

Change in modus operandi

Jammu is witnessing a dynamic shift in militancy. According to Army officials, terrorists no longer engage the security forces in a stand-off fire, but lay an ambush with the intention of killing them and fleeing from the spot. "They are highly trained in jungle warfare," says an Army officer.

The arrest of two locals – Nissar Ahmad, 56, a resident of Rajouri's Gursai, in April 2023; and Hakam Din, 40, a resident of Rajouri's Bandhrahi, in June this year – gave officials an idea about the modus operandi of the militants. Ahmad allegedly hosted a group of them, who later carried out an attack in Dangri that left seven civilians dead in January 2023. Din allegedly sheltered a group of militants who were responsible for the attack in Reasi in June, which left nine pilgrims dead and more than 33 people injured. Ahmad, the father of two schoolgoing children, has also been accused of ferrying weapons for the militants. He had militant links in the 1990s, but stayed silent all these years, the police say.

According to the police, militants do not rely on locals for shelter for a long period of time; they remain on the move. There is growing evidence that the militants use mobile apps like Alpine, which trekkers use, to cover steep slopes of \perp mountains, without accessing the Internet.

Din did not have any association with militants earlier, but hosted the Reasi attackers. He admitted that he informed the militants about the movement of the pilgrims' bus, say the police. In fact, he stayed in the area where the attack took place, in Teryath village near Shiv Khori area, to provide a cue to the attackers about the movement of the bus, say the police. "Din's role went beyond providing shelter. His ideological inclination too is under investigation," says another senior police officer.

Both Din and Ahmad belong to the Gujjar community. A police officer says the support network for the militants could increase because of various factors, such as increasing polarisation between Hindus and Muslims. The Gujjars feel alienated after a new reservation policy included the Paharis, who, they believe, are a linguistic group and well-off. Growing unemployment could also push more Gujjars into the support network, he says. The Rajouri-Poonch belt is home to around 11 lakh Gujjars and Bakerwals. Hundreds of them have been rounded up for questioning in the past three years, especially around areas where militants attacked security forces. Army officials say they have set up special mobile schools, and medical patrols for Gujjars, Bakerwals, and even their livestock, "to reach out to the population".

From across the border

Police officials also worry that the effects of the United States' withdrawal from Afghanistan in 2020 will spill over into J&K.

"In the past, locals would mostly say Urdu and Punjabi-speaking militants passed by or stayed with them. Sometimes, Pashto-speaking militants roamed the forests too. Whether they are from Afghanistan or Khyber Pakhtunkhwa (a province in Pakistan close to Afghanistan) has to be investigated," says another senior police officer.

Officials point out that the increasing use of U.S.-made M4 carbine, steel bullets, guns fitted with night thermal cameras, Glock and Beretta pistols, Austria-made Steyr AUG rifles, and Tukey-made rifles indicate this spillover.

"Handling guns fitted with night thermal cameras requires a higher degree of training. Those are not like pistols or AK rifles, which are easier

to fire from," says a police officer. "Most active militants have also changed the way they dress. Khan suits and Afghan headgear are hardly found in the photos that were recovered during investigation. The militants don't have flowing beards. A militant roams around the way an Army trooper would. It is hard to differentiate the two," he adds.

With winter approaching in a few months, the upper reaches will be covered in snow and will turn hostile for the militants. Security agencies fear that the militants will come down the mountains, which could mean more encounters. "Our bigger worry is that they may recruit locals in the Doda belt. That could prove disastrous. It is a hard-earned peace in Doda for security agencies. But the high unemployment rate, inflation, and polarisation could all be exploited by them. We need to take measures now," says a police officer.



Abishek Badkali's father, Amarjit Sharma, a chemist, was murdered at night in Mela village in Kathua district of Jammu division. IMRAN NISSAR

thehindubusinessline.

SATURDAY - JULY 27, 2024

Unbridled exuberance

STT hike must be followed by other measures

he equity futures and options segment has witnessed a large influx of traders since the pandemic who are driving trading volumes to levels not seen before in the derivatives market. Around 95 billion lots of derivatives were traded in FY24, registering an 18-fold increase since FY20. The Centre has tried to douse the speculative fervour by proposing to increase the securities transaction tax in the Budget on sale of an equity option from 0.0625 per cent to 0.1 per cent of the option premium.



STT on sale of equity futures has also been doubled from 0.0125 per cent to 0.02 per cent of the price of the future. But these hikes are not enough as they result in negligible increase in trading cost and do not act as a deterrent. This is reflected in derivative volume hitting a record high the day after the Budget and the stock market shrugging off the announcement easily.

The hike in STT needs to be followed by other measures by market regulator SEBI. The risks faced by traders in this segment are being regularly flagged by the regulator in various forums. A SEBI analysis released in January 2023 showed that the number of unique traders of top 10 brokers in equity F&O segment had increased from 7.1 lakh in FY19 to 45.2 lakh in FY22. Of concern is that the share in market turnover of young traders aged between 20 and 30 years increased to 36 per cent in FY22, up from 11 per cent in FY19. This shows that many of the youth are turning to full time trading as a livelihood. The study also revealed that 9 out of 10 traders recorded a loss of ₹1.1 lakh in FY22. A similar study released by SEBI this week points towards rampant speculative activity of young traders in the cash segment of the equity market as well. With the stock market in an unrelenting rally, the younger traders are getting lured by hopes of riches, unaware of the capital risk in this activity.

A comprehensive set of rules needs to be issued by SEBI to supplement the STT hike. With a large chunk of the equity derivatives trading concentrated in the Nifty50 and BankNifty contracts, excessive trading in the derivative segment is not good for the long-term growth of the market. The regulator should consider implementing some of the proposals suggested by the working group headed by former RBI executive director G Padmanabhan to check the unbridled activity in the cash and derivative segments. A sharp increase in contract sizes of futures and options is one way to check speculation as the higher capital requirement can act as a deterrent for small investors. Similarly, increasing the margins needed for trading in futures contracts or insisting on upfront payment of option premiums, along with intra-day monitoring of margins collected by brokers, could also make some of the smaller traders move away. The intermediaries also need to be warned about not encouraging the entry of new traders with limited resources to derivative trading. Traders should be screened at the intermediary level and turned away if found too vulnerable.





Budget's two key proposals for banking

CREDIT PLANS. One is the vision document for the banking sector, and the other is the expansion of India Post payment bank in the North East



MANACD DAG

he Union Budget for 2024-25 contains two proposals that have direct relevance to the banking sector.

First, the Budget proposes to bring out a "financial sector vision and strategy document" to prepare the sector in terms of size, capacity and skills. This will set the agenda for the next five years and guide the work of the government, regulators, financial institutions and market participants.

Such a comprehensive document has been long overdue. The banking sector, of course, will be the centre-piece of the document. Going down the memory lane, the two Narasimham Committee Reports in 1991 and 1998, several recommendations of which were implemented, laid the foundation stone for modern banking in India and aligned it to the international benchmarks.

Subsequently, the Report of the Financial Sector Legislative Reforms Commission (Chairman BN Srikrishna) was released in 2013 which, despite containing several useful recommendations, remained unimplemented.

Therefore, the banking sector will eagerly await the recommendations of the proposed document. And the timing of bringing out such a document is appropriate as the commercial banks are in a good position, financially, to absorb the likely changes emanating therefrom

the likely changes emanating therefrom.
The second proposal relates to
expanding the banking outreach in the
North Eastern (NE) region by opening
over 100 branches of the India Post
Payment Bank. The NE region had 5,054
banking offices (June 2023) which
constituted just 3.1 per cent of the
country total. Even within the NE

region, over three-fourths of bank offices were concentrated only in two States — Assam and Tripura (Table 1).

Thus, it's apt that the Budget has endeavoured to increase the presence of the NE region in the banking map of the country. This will help increase financial inclusion there. However, the difficult terrain of the seven States in the NE region and the sporadic law and order disturbances pose threats to usher in States-wide equity in the banking network.

Moreover, it's not understood why a 'payments' bank was chosen for this, why not a universal bank, be it private or public? Or have the universal banks currently operating there become tired?

However, the Budget hasn't addressed the deposit mobilisation problem of the banking sector in the face of surging credit demand. Credit demand is likely to grow further looking at the encouraging proposals for the Micro, Small and Medium Enterprises, including Mudra loans.

Further, the Budget facilitates increased demand for educational loans. The sizeable capital expenditure envisaged will also invigorate downstream industrial activities. All these, coupled with the continuing strong rural demand, will push up the overall credit demand.

The increase in securities transaction tax and long-term capital gains tax on securities as well as taxation of debt mutual funds is unlikely to reverse the financial disintermediation process which has taken strong roots in the financial sector unless banks make their deposit products attractive either in

The Budget has not addressed the deposit mobilisation problem given the likely expansion in credit under the proposals for the MSME sector

Bank offices in

NE region	(June-end 2023)	
States	Offices	Ratio to regional total (%)
Arunachal Pradesh	194	3.8
Assam	3,171	62.7
Manipur	247	4.9
Meghalaya	387	7.7
Mizoram	231	4.6
Nagaland	199	3.9
Trinura	625	12 4

Based on RBI dat

Regional total

scale or scope. In this context, the RBI's June 7 measure to raise the limit of bulk deposits from '₹2 crore and above' to ₹3 crore and above' looks futuristic.

5,054

100.0

The capital market will take some time to adjust to the changes, but it will bounce back, given the sound economic fundamentals and the reigning animal spirits. Steps for reforming and strengthening debt recovery tribunals is a positive for the recovery of irregular loans in the banking sector.

INTERNSHIP SCHEMES

The banking sector should strive to capitalise on the comprehensive internship programme announced in the Budget. Already, banks accommodate summer interns but the scale, which was missing, now stands addressed.

Moreover, that the companies would meet the training cost and 10 per cent of the internship cost from their Corporate Social Responsibility funds is an innovative move by the government.

The new regime of personal income tax has been tweaked marginally. Most of the increases in the tax slabs under the regime have already been eroded by inflation, and if inflation does go awry further, the real gains may plunge into negative territory. Therefore, the Budget has to be complemented with strict vigil

on how the inflation trajectory shapes — a task for the central bank.

According to the Budget, as a result of the changes in the new regime of personal income tax, a salaried employee stands to save up to ₹17,500 in income tax, i.e., less than ₹1,500 a month. For the middle class, this may not be a decent sum to start even a monthly Recurring Deposit with a bank or a Systematic Investment Plan in a mutual fund.

The impetus given to the tourism industry in the Budget will not only augment income but also generate employment. This will, in turn, give a fillip to personal loans and card business of banks and their card subsidiaries.

However, there's a risk if over-enthusiastic tourists take recourse to 'Buy Now, Pay Later' schemes and are unable to repay on time.

The gross and net market borrowings through dated securities during 2024-25 are estimated at ₹14.01 lakh crore and ₹11.63 lakh crore, respectively. Even though both will be less than that in 2023-24, the central bank is required to manage the borrowing programme and the yields deftly, combined with liquidity management efforts.

In line with the Economic Survey (2023-24), the Budget underscores the significance of data and statistics under the Digital India mission. Banks need to partake in this mission and improve their data availability, accuracy, transparency, dissemination and above all, privacy. For example, data disclosures by banks in their balance sheet, profit & loss account statements and 'notes to the accounts' need deep improvements in several dimensions.

To sum up, the Budget doesn't impose any burden on the banking sector. It will depend upon the individual banks to leverage their business and human resources in consonance with the various enablers announced.

The writer is a former senior economist, SBI. Views expressed are personal

Reshaping the securities investment landscape

The hike in long-term capital gains tax and STT could lead to reduced market activity in the short run

P Saravanan A Paul Williams

he recently unveiled Budget 2024 has sent ripples through the Indian financial landscape, particularly with its noteworthy revisions to tax rates concerning securities investment. These changes, though seemingly subtle, carry the potential to reshape the behaviours of investors and ultimately contribute to the overall trajectory of the Indian

While the Finance Minister hailed these revisions as steps towards promoting long-term investment and curbing speculative trading, the impact of these changes is likely to be multifaceted and felt across different segments of the market.

Let us look at the tax revisions on capital gains, introduced in the Budget and its potential implications for investors, sectors, and the broader economy.

IMPACT ON STAKEHOLDERS

The Budget introduced notable changes to the tax rates applicable to securities investment. The accompanying table provides a comparison of the previous and proposed tax rates, along with their anticipated impact:

The revised tax rates have divergent implications for different types of investors. Long-term investors, who

The fallout

Tax (STT)

Tax type	Previous rate	Proposed rate	Impact	
Long-Term Capital Gains	10.00%	12.50%	Increased tax burden on long-term investors, potentially discouraging long-term investments and promoting short-term trading.	
Short-Term Capital Gains	15.00%	20.00%	Disincentivises short-term trading, aiming to stabilise markets by reducing speculative activities.	
Securities Transaction	Varies	Increased	Increased transaction costs, impacting	

previously enjoyed a lower tax rate of 10 per cent on long-term capital gains, will now face a higher rate of 12.5 per cent. This could deter them from holding onto investments for extended periods, potentially leading to a shift towards short-term strategies.

Conversely, short-term traders will be hit harder by the increased tax rate of 20 per cent on short-term capital gains, discouraging frequent trading and speculation.

The increase in Securities Transaction Tax (STT) will affect all investors by increasing transaction costs. This might discourage high-frequency trading, which relies on rapid buying and selling of securities to generate profits. Retail investors might also experience a slight reduction in their overall returns due to the increased transaction costs.

Further, the impact of the tax revisions is likely to vary across sectors. Those that attract predominantly long-term investors, such as infrastructure and real estate, could witness a decline in investment due to

the higher long-term capital gains tax.

high-frequency traders and potentially reducing

overall trading volumes.

On the other hand, sectors that are favoured by short-term traders, like technology and pharmaceuticals, might experience reduced volatility as short-term trading becomes less attractive. The financial sector is likely to be directly impacted by the increased STT. However, the long-term impact on the financial sector remains uncertain as investors might adapt to the new tax regime over time. The broader economic consequences of the tax revisions are complex and multifaceted.

In the short term, the increased tax

rates could lead to a dip in market activity and a decline in overall investment. This could have a temporary negative impact on economic growth. However, the government aims to use the additional revenue generated from these taxes to fund infrastructure projects and social welfare programmes, which could stimulate economic growth in the long run.

Further, the discouragement of short-term trading might contribute to market stability, reducing volatility and speculative bubbles. This could create a more conducive environment for long-term investments, ultimately benefiting the economy.

On the whole, the Budget tax revisions related to securities investment mark a significant shift in the investment landscape. While the short-term impact might be characterised by reduced market activity and some negative sentiment, the long-term consequences could be more nuanced.

The government's focus on promoting long-term investments and discouraging speculative trading could lead to a more stable and sustainable market in the future. As the market adjusts to the revised tax rates, it will be interesting to observe how the interplay between investors, sectors, and the economy unfolds.

Saravanan is Professor of Finance and Accounting at IIM Tiruchirappalli; and Williams is Head of India at Sernova Financial

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Countdown to Paris

The Olympic flame will illuminate the City of Light, when the world's greatest sporting spectacle gets under way in Paris.

Though France is still struggling to form a stable government, its capital will hold the 33rd Olympiad in style. India's participation in the Olympics will see a diverse team of 117 athletes competing in 16 sports. With the country aiming to bid for the 2036 Games, it is understandable that the government is giving importance to sports promotion as 'Khelo India' emerged as one of the top beneficiaries in the Sports Ministry's allocation.

Improved medals tally in Paris would lift the country's profile as a sporting nation and help build the momentum for India's aspirations to embrace the Olympic movement in future.

Gregory Fernandes

Mumbai

China impact

This refers to 'Don't let China strengthen foothold in Indian industry' (July 26). Despite the tensions between India and China on border issues the dependency on imports from China has been on the rise. Of which, electrical products, electrical items, machineries and

pharm products form the major chunk in the import.

India's move to shift its focus from imports to engaging Chinese firms on our soil needs to be treaded cautiously. In effect, though it may help in reducing the import cost when the final products are available right at our doorstep, the effect of geo-political relationship becoming strained impacting the production of items through Chinese firms can not be ignored.

Before leaping in, we need to assess the sectors which would be opened to Chinese firms, its commitment and participation, TAT (turn around time) in releasing the products to the market and the long term impact on our economy, especially from employment opportunities and the outflow of funds. RV Baskaran

RV Baskaran

Growth imperatives

Apropos 'Budget sets the ground for long term growth' (July 36), the Finance Minister's focus on capital expenditure, women empowerment, students' internship and for rural development is welcome.

A slight alteration of the tax slabs and hiking the standard deduction to the favour of the middle class is a

Containing the fiscal deficit and extending the free flow of finance to MSMEs is a visionary move to augment manufacturing.

NR Nagarajan Sivakasi

Bullion safe bet?

Apropos the Editorial 'Bullion Boost' (July 26), the reduction in customs duty to help exporters and consumers is the avowed objective. But what about the corrupt investing in yellow metals, which is the safest bet for them comapred with other

Rajiv Magal

Halekere Village, (Karanataka)

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Will Trump get his wish for a weaker dollar?



KENNETH ROGOFF

f former US President Donald Trump returns to the White House in 2025 and most betting markets still have the odds at 60 per cent or better— will he achieve the weak dollar that both he and his running mate, Senator J D Vance, so desperately want? Their view, of course, is that something must be done to restore America's manufacturing sector to its former glory, and they believe that the best way to achieve this goal is by imposing high tariffs and devaluing the greenback.

Mr Vance, in his journey from Never Trumper to Forever Trumper, has repeatedly argued that today's strong dollar undermines the competitiveness of American labour. This argument is catnip for the press, as it sounds more like sports talk than boring economics, and the commentariat's response has largely focused on just how little sway the US president has over global exchange-rate markets. To be sure, there is a long history of presidents and Treasury secretaries trying, and failing, to talk the dollar up or down. Moreover, many have predicted that the spectre of Trumpian tax cuts and tariffs would, in fact, push up interest rates and strengthen the dollar.

But in the rush to point out the flaws in Mr Trump's thinking - the starting point in the mainstream press for any proposed MAGA policy — one detail has not received sufficient attention: As gleeful American tourists romping through Europe and Asia this summer know well, the dollar is indeed very strong right now. This is especially the case if one looks at dollar metrics that account for different currencies' purchasing power. Any broad measure of the "real dollar exchange rate" adjusted for relative inflation in America's major trading partners shows that the greenback is far above normal historical levels.

Exchange rates are famously difficult to explain, much less predict, but one empirical regularity across a wide range

of currency pairs and historical circumstances is that there tends to be some convergence back to mean whenever the real exchange rate is far out of line. The pace is not necessarily rapid, typically taking around three years for a real-exchange rate overvaluation to reduce by half, but it is nevertheless quite discernable in the data. And the real adjustment does not necessarily have to take place through the exchange rate itself - it could be due to higher inflation in US trading partners.

This means that there is some truth to the assertion that the dollar is too strong. Moreover, it implies that Mr Trump would more likely than not get lucky with the dollar, even if he does nothing. The same would be true if Kamala Harris wins the presidency.

The case of Japan — still the world's

fourth largest economy — is a good, albeit extreme, example of this dynamic. Over the past three years, the yen has lost roughly one-third of its value against the dollar, even though cumulative inflation in the United States has been far higher. Previously one of the most expensive advanced economies in the world to visit, Japan is now one of the cheapest. The Chinese renminbi has also been falling.

Which forces will push currencies like the yen and renminbi back up? For one thing, the US is at a different point in its interest-rate cycle. Long-term US interest rates are likely to remain far above pre-pandemic levels, but shortterm rates are expected to come down while Japanese rates are likely to climb. Additionally, although the weak ven is putting upward pressure on prices in Japan, which must import most commodities, the flood of low-cost imports helps contain US inflation.

Predicting the exact timing of any

decline in the real value of the dollar is a fool's game. The dollar could very well rise further before it starts falling, no matter what Mr Trump might say on his Truth Social website, Unfortunately, even if the dollar does weaken sooner rather than later, it is unlikely to discourage a second Trump administration from forging ahead with its tariff policy.

One would hope that a Trump administration would not try to interfere with foreign-exchange markets beyond instituting tariffs (which are bad enough) for example, by using heavy-handed capital controls to keep the dollar artificially weak, or by installing a feckless Federal Reserve chair. Mr Trump may be right about the costs of a high dollar, but most of the cures they are proposing are worse than the disease.

 $The \it writer is former \it chief \it economist \it of \it the$ International Monetary Fund. ©Project Syndicate, 2024



A twisted electoral puzzle



VIEWPOINT **DEVANGSHU DATTA**

presidential elections attract interest for reasons pithily described by Pierre Trudeau: "(Coexisting with the USA) is like sleeping with an elephant. No matter how friendly and even-tempered the beast, one is affected by every twitch and grunt."

America is the world's third-largest nation (population of 340 million); it has the largest economy (\$28 trillion, 2023). US military spending was around \$916 billion in 2023, or 3.5 per cent of gross domestic product or GDP, and around 40 per cent of global defence spending. It prints the world's reserve currency and is the largest or second-largest trading partner of most nations.

America's electoral system is complicated. Each of the 50 states has two senators with the Vice-President (the "101st member of the Senate") having deciding vote in the 100-member Chamber. Senators are elected by popular vote. The lower House of Representatives (HoR) has 438 members, with the number of constituencies per state allotted based on population size. HoR elections are by popular vote.

The President (and VP) are elected by a translation of popular vote to

electoral votes (EVs) — with one EV California should have 150-odd HoR per Senator and one EV per HoR. and Texas 125 HoR. The vote of a res-That's a total of 538 EVs, which means a President must win 270 votes. Each state (and Washington DC) votes for its choice of President. Depending on which ticket wins the popular vote in a given state, the HoR and senators are deemed to have "voted" for that ticket. That is, if the Republicans win the popular vote in Texas, the EVs of two Texas senators and 40 Texas HoR will be allotted to the Republican candidate, regardless of the political affiliations of those 42 individuals.

The US is effectively a two-party system. The Democratic Party has won the popular vote seven times in the last 10 presidential elections (1984-2020). But there have been five Republican Administrations and Five Democratic administrations. This is because the popular vote is very poorly reflected in the presidential election system.

Populations are not divided equally between states, yet each state gets two senators regardless of population size. This is a constitutional feature designed to preserve the federal nature of the country — it's the "United States" after all.

The HoR allocations further amplify disparities between popular votes and EVs. Alaska (population 700,000) and Wyoming (population 570,000) have three seats each in the HoR California (pop 39 million) has 55 seats, Texas (31 million) has 40, New York (19 million) has 28. Puerto Rico, which is a "territory" not a state, with 3 million plus US citizens, has zero HoRs and zero Senators. If you work out population ratios assuming Alaska/ Wyoming as the norm for representation, Puerto Rico "should" have 18 HoR seats (plus 2 senators).

ident of Alaska or Wyoming is heavily over-weighted.

Aside from this, states reset their HoR constituency boundaries (each state has a popularly elected administration) and both parties gerrymander in the states they control, to improve electoral prospects. States also have different rules for voting registration and processes, which can lead to voter-suppression.

The Democrats tend to win states with high-density populations, like New York and California, by large margins. Hence, they win the popular vote more often. The Republicans tend to win low-density states like Alaska and Wyoming, which is why they won the Presidency in 2000, and 2016, despite losing the popular vote both times.

In 2024, one candidate is 78 years old, and a convicted felon with more criminal charges against him in ongoing cases, and he's been found civilly liable for sexual assault. He's been fact-checked for telling over 30,000 public falsehoods. His businesses have declared bankruptcy six times. In a February 2024 survey of 154 scholars by the American Political Science Association, he was rated the Worst-Ever US President.

The other candidate is a 59-yearold woman of colour with no black marks on her record. She' of an administration that has pulled off a near-miraculous economic

In a straight popular vote contest, it might have been a no-contest. But it's not, due to the weird US electoral system. Given the stakes, the world will be watching this contest with bated breath.

What the middle class isn't

What the Modi government got wrong with this Budget and in its economic signalling is moving away from its generally upbeat messaging of 'India is on the rise, growth will get steeper, and markets are red hot and will get hotter'

NATIONAL INTEREST

SHEKHAR GUPTA

th her latest Budget, Finance simply like slighted lovers. What the Modi Minister Nirmala Sitharaman has walked into the nastiest of all hornets' nests: The Great Indian Middle Class.

Through the week, she and her ministry have been pilloried on social media. Those in the mainstream media are dismayed, but more measured. There can be reasonable. pragmatic, ideological, and even moral arguments against the new, Thomas Pikettyesque (soak the rich, especially when they earn from their accumulated wealth) changes in the capital gains taxes. However, it doesn't justify the kind of outrage it has unleashed, with hundreds of furious, often personalised, memes

Did the Modi government fail to read the minds of its most valuable constituency, the (mostly Hindu) middle class? Or did it take it too much for granted? In an earlier National Interest published on July 6, 2019, we had argued that the middle class was like the Modi BJP's Muslims.

That somewhat cheeky formulation was drawn from how the government continued to collect more and

more by way of taxes on petrol and diesel to fund its humongous programme of direct benefit transfers to the poor. It was a kind of innovative Robin Hood politics: Take from the middle class and give to the poor.

It made the poor, who constitute a vast majority of voters, happy. And if the middle class was fretting, so be it. It was going to vote for the Bharatiya Janata Party (BJP) anyway. Our argument was that the BJP could take the middle-class votes for granted, much like the "secular" parties do with Muslims.

hange now? I guess not fury will blow over, probably as some "corrections"— especially on indexing—are made, and buttons more significant than taxes are pushed: Nationalism, religion, the Gandhi family — the usual mix. Many of those ranting now will continue to vote for the BJP. They are not disaffected with Narendra Modi, his party, or its ideology. They adore all three. At this point, they are

government got wrong with this Budget and in its economic signalling is its departure from the generally upbeat "India is on the rise, growth will get steeper, markets are red hot and will get redder" messaging. A sobering signal from the Budget, if sensible and prudent, is a bummer for the faithful.

The middle class, however, is addicted to good news, hype, and even gratitude, believing that each Budget should make them more money. What they did not want to be told instead was: "Listen, guys, you've made a lot, especially in the decade's boom. It's time you paid back a bit more." And maybe it isn't quite

virtuous to make even more money from your accumulated wealth.

The rich won't bother. The middle class, especially those in the lower half of this large socio-economic section who took large EMIs, bought second homes as investment, moved their savings from Reserve Bank of India-guaranteed bank fixed deposits to stocks, mutual funds and debt bonds, are the ones kicking at the government's shins.

Many of them might've lived with increased taxation. They love Narendra Modi and his larger politics enough to be willing to pay some price for it. After all, more than 10 million of them gave up their LPG subsidy on his "give it up" call. What's taken them by surprise is the change in messaging. They probably see this as being told that they've done something immoral, made too much money, and the state is reining them back in.

Since reform began in the summer of 1991, successive governments and finance ministers have had one consistent focus. Driving those with any financial surpluses towards the markets. That is why capital gains tax breaks were brought in and expanded over these decades. The markets said "thank you", boomed, and rewarded the governments of the day.

Every government in these 33 years, especially the current one, has celebrated the rising number of mutual fund folios, demat accounts, and booming indices. Some of the

recent nudges, beginning with action on debt bonds in the 2023 Budget, seem to be directed at bringing the same surplus-generating classes back to bank deposits. They were not

Just what is India's middle class? A lifestyle approach is too amorphous, anecdotal. Do the income taxpayers make this middle class? The number of those who actually pay taxes, less than a third of those who file returns (22 million out of 74 million), will not even be a fraction of what has long been on the way to becoming the world's largest middle class.

It might be safer, instead, to think about what this middle class wants. It wants, and definitely expects, India to be the hottest economy in the world, a leader in fields ranging from economics to science, sports to the military, and manufacturing to software, all while maintaining a historically mandated right to sermonise to the world.

They may not use the expression, but they do not dispute the claim or at least the ambition of being a vishwaguru. They love to believe the West is in decline and India's time has come. If I were to record a video saying the dollar is on its last legs, that American power is in terminal decline, that Europe is finished, it would likely go viral. Never mind the facts. The scene that most characterises this middle class mood is enacted every sunset at the Wagah border flag lowering.

Those are the expectations with which they keep voting for Modi/BJP. They see their own growing wealth, the market boom, the world coming to invest in India, as elements of the same package. Of course, they'd want to achieve all of this, ideally, while paying no taxes. Or, Singapore-level taxes. They'd be ok with Singapore-level democracy as well. Now they're being told to return to bank fixed deposits!

Since it is tempting to get ahead of myself, I will stop here. Let's just say we still do not know what the middle class is and what it wants. Let's stick to what we know the Indian middle class isn't. That is, being grateful. The heat the Modi government is feeling will cool down soon. But name the one person who's done more than any other Indian across three generations to create, expand and enrich this new middle class. By deregulating, burning the licence-quota raj, opening imports, cutting taxes and tariffs, and pushing the same middle class towards the markets with generous tax incentives.

Then, let us ask: Who is the one leader that this middle class has detested most of all since, say, 2011? You've guessed right. He is Manmohan Singh. In 1999, he and his party checked his popularity in India's most middle-class constituency by fielding him for the Lok Sabha in South Delhi. He lost. What did they expect? A thank-you vote? He's only got contempt instead. This middle class comes armed with entitlement, not burdened with gratitude.

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Unsung heroes, not a burden

EYE CULTURE

CHINTAN GIRISH MODI

ilmmaker Kabir Khan's biopic Chandu Champion (2024), which he co-wrote with Sumit Arora and Sudipto Sarkar, brings to light the attitudinal and infrastructural barriers that India's first Paralympic gold medalist Murlikant Petkar had to overcome throughout his life.

Actor Kartik Aarvan's excellent portrayal of Petkar fills a huge gap in the public memory of this athlete's contributions. Petkar, who won an $individual\,gold\,medal\,in\,the\,50-metre$ freestyle event at the 1972 Heidelberg Paralympics, received the Padma Shri only in 2018.

Aparna Jain's book Bovs Will Be Bovs: Inspiring Stories for Smart Kids (2019), published by Westland, with a chapter on Petkar, emphasises that he has served India in more ways than one. As an army officer posted in Kashmir during the India-Pakistan war of 1965, "he took nine bullets in his thigh, leg, spine and eye" and also "fell from a height to a road below, where a truck ran over him, leaving him in agony". He turned to swimming because he was paralysed waist down, and the doctor advised him to swim to regain strength in his legs.

The most gut-wrenching part of the film is not the delay in accolades from the government but the scene where Petkar's brother tells him that the family cannot afford to take care of him, and that he would be better off in the army hospital. The idea that a person with a disability is a burden robs them of their humanity, and their right to be cherished as they are. This episode hurt Petkar deeply. He did not want to be a burden on anyone. He wanted to be a proud breadwinner. Later in life, when industrialist JRD Tata asked him, "How can I help you?", Petkar, who had decided to retire from the armed forces by then, said. "Idon't want any cash or land from you. Please give mea job. I want to be selfreliant." Jain writes, "Tata hired him on one condition — that Murli should continue to participate in competitions!'

One hopes that Chandu Champion will be followed by more films on the lives of athletes who have represented India at the Paralympics, but have not been celebrated much.

Filmmakers looking for material can dive into Anantha Krishnan M's book A Different Spirit (2009) on the life of track and field athlete Malathi K Holla, the first disabled person to receive the Padma Shri in 2001. Before that, she got the Arjuna Award in 1995. In this book, published by Partridge, the biographer notes, "In 1979, the government had barred all those who were not 'normal and able sports people' from being considered for the (Arjuna) award. Findingthis rule "preposterous and inhuman", she protested and won. The author clarifies that Holla did not canvass for the award for herself but received it in 1995.

In 2015, Tulika Publishers brought out a children's book on Holla's life, written by Sowmya Rajendran, and illustrated by Arun Kaushik. Titled Wings to Fly, it focuses on the dedication that enabled Holla to "become very good at sport" even after polio paralysed her body as a baby. Once, when she went to Ahmedabad for a sports meet, she was the only woman who had signed up to participate. The organisers said that they needed at least three women.

Eventually, she told them, "I'll race with

the men." She was nervous but she stood first. Using her wheelchair, she challenged prejudice and exclusion. It gave her wings to fly. She went on to represent India at the Paralympics in Seoul, Barcelona, Athens and Beijing. Now she works with Syndicate Bank and runs the Mathru Foundation for polioaffected children. Another striking book is Madhavi

Latha Prathigudupu's autobiography Swimming Against the Tide (2021), published by Sage. Having won multiple gold medals at National Paralympic Swimming Championships in India, she wants to ensure that other persons with disabilities have access to facilities and opportunities that they deserve. She founded the Paralympic Swimming Association of Tamil Nadu. co-founded the Wheelchair Basketball Federation of India, and initiated the Yes, We Too Can movement to support athletes with disabilities.

Earlier this month, Harper Collins India announced that they will publish a bookwritten by Deepa Malik—who won a silver medal in shot put at the 2016 Summer Paralympics in Rio de Janeiro-in December 2024. Malik, who served as the President of the Paralympic Committee of India in the past, is now the South Asia Representative at the Asian Paralympic Committee. In a video posted on X, Malik said, "It will inspire... not just a person with disability but everybody to look for the silver lining around every (dark) cloud."

While there is no dearth of inspiration to be derived from these stories, they are also reminders of how much more families, educational institutions, and governments need to do.

The writer is a Mumbai-based journalist

A leader is just a comma



BUSINESS & PURPOSE

R GOPALAKRISHNAN

This article is dedicated to the memory of JRD Tata, whose 120th birth anniversary is on July 29.

eaders rarely display selfdeprecating humour in public. To his credit, Rishi Sunak did so in the British Parliament last week when he spoke about "having achieved, at age 44, a bright future that is behind". More commonly, we witness the leadership afflictions of charisma, megalomania, and cult. Mercifully, many leaders minimise bad effects through the art of humble leadership: they imagine their tenure as just a comma, though an important one, in the long sentence of history. About a decade ago, I had written a book about social change in India from the 1800s through the eves of six generations of my ancestors from a village in Thanjavur. Titled *A Comma in a* Sentence, that book has inspired French economy.

the headline of this piece.

Voltaire had said, "If God did not exist, it would be necessary to invent him." Messiahs with names beginning with M — like Mahadev, Moses, and Mohammed invoke God by promising a golden period if only people would heed them. For contemporary leaders, however, invoking God borders on danger. As writer Ferdinand Mount points out, "lay people must do their best to be alert to an upcoming Caesar with his relentless egoism, lack of scruple, thoughtless brutality, and cheesy glitz" (Big Caesars and Little Caesars).

On January 1, AD 399, the humble Flavius Theodorus became a top Roman politician. He was both competent and articulate. His contemporary described Theodorus as "a man inflated with monstrous pride". He triumphantly predicted a golden age for Rome. But within a decade, Rome fell to an invasion.

Readers will recall the mid-1960s, when Charles de Gaulle, a staunch Catholic and respected world statesman, behaved like an elected monarch. He promised France golden years ahead, as he asserted, "I believe in God and the future of my country". Beginning in May 1968, unfortunately, civil unrest and students' protests wrecked his regime and the

Invoking God and predicting a golden future bear hidden dangers. In 2008, when the US government was bailing out large banks, Goldman Chairman Lloyd Sachs Blankfein unabashedly stated he and his team were "doing God's work". God indeed! The common folk and the nation paid the price, while bankers' bonuses were protected. When Donald Trump was recently shot, his supporters emphasised that "God saved Trump's life so that he could deliver on God's mission". Really?

A safeguard against wanton calling of God is to highlight the idea of leaders' transience and mortality. The graveyards are full of anonymous people, who, in their time, thought were unforgettably heroic. I was reminded of this reality during a visit to the famous Pere Lachaise cemetery in Paris, where Oueen Malika Kishwar, mother of Nawab Wajid Ali Shah of Awadh, lay buried — in an unmarked tomb.

Long-remembered leaders desist from trashing their predecessors. They address challenges with realism and humility, compounding the positive achievements of predecessors, while quietly correcting the negatives. Compounding the positives of the past is so important for institutionalised organisational excellence. During my 31 years at this month. Hindustan Lever, I observed

this practice followed by successive leaders. Humble leadership is seen when a leader behaves like an important comma in a long sentence.

The American Psychological Association defines humility as being "characterised by low focus on the self and a realistic sense of one's accomplishments and worth". Think of humble leaders such as Hwang Jensen of Nvidia, a global company engaged in advanced chips. In July 2024, he said at a commencement-day speech that he learned life's biggest lesson from a Japanese gardener: "Stay dedicated to your craft and do it like your life's work. you will find that you have plenty of time." Think of Satva Nadella, who heads Microsoft, and who seems to bet on people. Consider the legacies of

Keshub Mahindra and JRD Tata as humble leaders, I have marvelled, for example, on how successive leaders in Tata over 150 years have professionally and consistently renewed Jamsetji Tata's original enterprise philosophy. Being conscious of mortality is essential for competent, humble, and long-remembered leaders.

TATA: Powerful Learnings for Corporate Success, co-authored with Harish Bhat, was published rgopal@themindworks.me

The writer's latest book, JAMSETJI





{ OUR TAKE }

Taxing rights and wrongs

SC settles the debates on royalty vs taxes and the states' autonomy on mining tax. Now, its time for prudence in exercising these powers

he 8-1 Constitution bench judgment of the Supreme Court (SC) allowing states to tax minerals over and above royalty payments could have far-reaching implications for both the Indian economy and federalism. The judgment settles the debate on two major points. One, royalty is not the same thing as tax. And two, unless the Centre amends the MMDR Act, 1957 to restrict states' powers to levy such charges, the latter are free to do so. The first is an eminently rational position, especially vis-à-vis the question of mining. Minerals are finite resources, and their exploration often leads to loss of biodiversity and pre-existing livelihoods. It is important that these losses are adequately compensated by a payment over and above the usual tax burden. This is all the more important under an indirect tax regime such as GST, which raises more taxes at the consumption rather than the production (exploration) end of the value chain.

To be sure, it is equally important to underline the fact that no state government, irrespective of political affiliation, has a clean record in this country in terms of striking a healthy balance between livelihoods, sustainability and commercial interests related to mining. This is a problem which is present across the spectrum, from big capital owned large mining operations to local level mining mafia engaged in activities such as sand mining. The former is more and more in conflict with our biodiversity and indigenous people's habitations and the latter is destroying India's riverbeds, and even bridges, apart from causing a loss of revenue.

The second part of the verdict, given the consistent tension between the Centre and the states, might be made redundant if the Centre decides to amend the MMDR Act. To be sure, the change of political fortunes after the general elections might have made the legislative math in the Rajya Sabha slightly more complicated for the government.

While the SC has ruled that the Centre is within its rights to make such changes to the law, this freedom ought to be interpreted and exercised with some political caution. India's fiscal federalism suffers from a fundamental imbalance where states' share in spending is much more than their share in revenues. The implementation of GST, without any prejudice to its ease of business advantages, has further squeezed the tax generating ability and autonomy of the states. Unless the Centre is sensitive to this growing unease of state governments — many of them represent populations larger than that of several European countries — fault lines in Indian fiscal federalism and, eventually, democracy could only deepen going forward. It is also extremely important that the principle of federal autonomy is not applied mechanically until a point where it brings more chaos than order to the overall rules of the game. The minority judgment in this case is a clear warning towards such pitfalls.

The bench has left another extremely important question, whether its judgment will have a retrospective effect or not, for July 31. While states might stand to make significant windfall gains from such application, it will be yet another bad precedent when it comes to an already bad track record of policy, politics and the law being committed to the ease of doing business in the country. This, more than anything else, is a strong ground for the Court to decide against making the judgment retrospective.

The Budget fillip to developing human capital

Easing education loans will increase access to higher education for the needy while reducing pressure on the taxpayer to fund this. Skilling through the apprenticeship programme will prove a bigger premium for the youth than stipends

t is very rare these days to get an epochmaking budget speech. The last one perhaps was the 1991 one, which announced the demolition of the industrial licence *raj*. The 1997 one, when tax rates were brought

down sharply and dividend income was made tax-free, was a strong contender, too. Economic policymaking is a continuous process, and the Union Budget is no longer a watershed or disruptive moment. Besides, more than half of all expenditures are committed and non-discretionary.

more than half of all expenditures are committed and non-discretionary. The full Budget for FY25 was the curtain raiser for Narendra Modi 3.0 regime, and finance minister (FM) Nir-

mala Sitharaman's record seventh outing. The sops to coalition partners from Andhra Pradesh and Bihar were expected. But the most significant message from the budget is the conscious pivot toward building human capital. A Chinese proverb goes, "If you need food for the next year, vou plant some rice. If you want to provide for the next ten years, you need to plant a tree. But for securing your next hundred years, you educate a child." This has echoed across generations throughout countries' histories. Six months before he became the Prime Minister of the United Kingdom in a landslide Labour victory in 1997, Tony Blair gave his famous "The agenda for a generation" lecture at Oxford. His party went on to unseat the Conservatives after an era that started with the Margaret Thatcher premiership. Blair had said that the three priorities of his government would be "education, education and education". Much longer ago, Swami Vivekananda had said that India needs education for all-round development. If there is a single most important determinant of long-term prosperity of a nation, it is the extent and quality of its education-imparting institutions. The growth trajectories of China and India, after the 1980s, have often been considered comparable (with India being spoken of as 13 years behind China, due to the commencement of economic reforms only in 1991 versus China's 1978 reforms). But, what is missed is the significant lead that China has had in the area of education, whether primary, secondary or higher, much earlier on. This momentum has been critical. In the early 2000s, hardly any Chinese university figured in the top 50 in the world. But today, there are four or five. India needs to spend 6% of the Gross Domestic Product on education, twice what it is today. This spending has to be done both by the State and the private sector. The existence of an oasis of a few world-class institu-

tions in an otherwise desolate landscape only tells us how much still needs to be done.

Education was on the states' list under the Constitution till 1976, when it was moved to the concurrent list. The influence of the central government has grown since then in the form of national missions for literacy or higher education. But so long as the states' autonomy is protected, this is for the

autonomy is protected, this is for the good. The public funding of primary education is justified due to the huge spillover benefits that society derives. Indeed, one of the signs of a developed country is when parents' first choice for their kids' school is the nearest neighbourhood government school. Beyond high school, the funding for college education, technical

EDUCATION WAS ON THE STATES' LIST UNDER THE CONSTITUTION TILL 1976, WHEN IT WAS MOVED TO THE CONCURRENT LIST. THE INFLUENCE OF THE CENTRE HAS GROWN SINCE THEN IN THE FORM OF NATIONAL MISSIONS FOR LITERACY OR HIGHER EDUCATION



India's labour is an asset, but its major earning is via inward remittance (at the low end) and software earnings (at the high end)

training, or skilling cannot be a burden on taxpayers. This is because the benefit of higher education and skills accrues largely to the individual and only secondarily to society at large. The small spillover benefits of skilling and college degrees and diplomas are in terms of entrepreneurship, innovation, and job creation, but these are still not a strong justification to provide it all free. The key challenge in higher education in India is that the vast majority, possibly 80% of the youth who are hungry to get trained, cannot afford the true cost of quality education. How the needy will pay for higher education is a separate problem, but has a neat solution. It is in the form of liberal, inexpensive, collateral-free student loans. This is precisely the idea proposed and championed by this year's budget. In the coming years, hopefully, the student loan market will expand, get deeper, and be without excessive defaults.

The other important aspect of skilling is that most of it happens as on-the-job learning. Hence, the best way is to incorporate it into a national apprenticeship programme, which has portable accreditation. Even the internships for 10 million youth in top-tier companies announced in the budget will be a step toward learning by doing. The accreditation is more valuable than any stipend that is to be paid. Private companies would be happy to take on interns as temporary trainee workers and not have to take them on their permanent rolls. The apprenticeship model can be applied to MSMEs, too. It is important to note that the training is for jobs of

the future, of which most do not even exist today. Even the 100 plug-and-play private industrial parks announced by the FM can be given incentives to take interns and apprentices in big numbers.

One is tempted to ask whether this pivot means that we move from production linked to employment linked incentives? The production linked incentive (PLI) scheme has worked wonders, especially in mobile phones, of which we now export around ₹40,000 crore worth. But is PLI the magic policy bullet that will drive employment-intensive growth? No, because it has several drawbacks. It rewards topline, not value addition, and it does not reward job creation.

The Economic Survey also highlighted the need to join global value chains, even those crossing through China, so long as employment is created in India. The incentives to be given will depend not on aggregate production or profit but on the number of jobs created. Unlike its East Asian peers including China, India did not follow a labour-intensive, export-oriented growth strategy. India's labour is an asset, but its major earnings are via inward remittance (at the low end) and software earnings (at the high end). It is time to focus on a labour-intensive strategy. This will provide sustainable as well as inclusive growth in the medium term.

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On disability rights, words matter as much as action

Rahul

Bajaj

Prannv

Dhawan

Ajit

Ranade

he Supreme Court (SC)'s recent judgment in *Nipun Malhotra v. Sony Pictures* breaks new ground. The case

arose from the release of Aankh Micholi, a film that insensitively portraved the physiological barriers faced by persons with disabilities (PwDs). To illustrate, the film refers to those with speech impairments as "atki hui cassette." The case of the appellants before the SC was simple, urging the Court to emphasise that ableism was not funny. But, at the same time, the Court was confronted with a delicate adjudicatory exercise of balancing the right to cinematic freedom with the constitutional obligation of the State to prevent the perpetuation of discriminatory attitudes. At the heart of the judgment is the Court's observation that "words cultivate institutional discrimination" — an unmistakable recognition of the power of words to impact a community's lived realities.

The judgment marks a benchmark as far as rights, representation, and recognition of PwDs are concerned. At the same time, the Court could have gone further in granting practical remedies.

SK

Sarin

The judgment reaffirms that dignity and humour are not the sole preserve of the ablebodied. It shows that the exploitation of our

emotional vulnerabilities is also the subject of fundamental rights, of no less import than the provision of job security (*UoI v National Federation of Blind*, 2013), equal opportunities in public recruitment (*Vikash Kumar*, 2021) and fairness in conditions of service (*Ravindra Dhariwal*, 2021).

It is worth noting that this has not always been the case: In 2020, Madras high court (HC) dismissed a writ petition filed by M Karpagam challenging the official terminology divyang (translating into person with "divine" body parts). The HC, in that case, did not even consider the impact of ableist language on disability rights and advised the petitioner to pay "greater emphasis...on the effective measures adopted by the State rather than following the fad of political correctness

as to the expressions used to describe them." What is notable is the SC's rejection of the false binary between words and action. The SC tells us that the language of our discourse, as much as its substantive outcomes, must be grounded in a recognition of the dignity of per-



The SC tells us that the language of our discourse must be grounded in a recognition of the dignity of persons with disabilities

sons with disabilities.

There is no gainsaying that over-protection-ism is the antithesis of equal protection. The SC emphasises the importance of ensuring that the representation of PwDs is balanced and realistic, showcasing the multiple layers of their identities. This balance is critical in that it recognises that the way to deal with a negative portrayal of PwDs is not by depicting them as being specially or differently abled, endowed with some divine features. Rather, the correct way to depict PwDs is by providing a realistic portrayal of their disability, as one facet of their complex identities.

The Court emphasises the importance of involving persons with disabilities in decisions about their portrayal. It states that they must

be part of statutory and expert committees that are formed to sanction films that depict PwDs.

At the level of remedy, the Court does not grant any of the remedies sought by the appellant — bleeping out objectionable parts of the film, directing Sony Pictures to make a fresh awareness film about persons with disabilities, directing consultation with persons with disabilities or the formulation of guidelines. It offers a compelling legal justification for each of these moves. To illustrate, the direction for bleeping could not be granted as the film had been sanctioned. However, it then goes on to offer some suggestions on the portrayal of PwDs.

The legal character of these pointers is not immediately apparent. Given that these come from the SC, their discursive value is undeniable, but their legal force remains to be seen in subsequent cases. The Court would have done well to direct compliance with its suggestions and ensure that a stakeholder consultation be held by film certification bodies on the dignified portrayal of PwDs. These directions would not have been legally objectionable and would have offered a concrete blueprint to operationalise the Court's suggestions.

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Both Bajaj and Dhawan are former judicial law clerks at the Supreme Court of India. The views expressed are personal

India needs to rethink Hepatitis B guidelines

he World Health Organization (WHO) observes July 28 as World Hepatitis Day, to mark the birthday of Dr Baruch Samuel Blumberg, who discovered the Hepatitis B virus (HBV) in 1965. According to a 2024 report by the WHO, currently 254 million people live with chronic HBV infection (PLWH). Nearly 29.8 million of them live in India. Hepatitis B caused an estimated 1.1 million deaths in 2022, mainly due to cirrhosis and liver can-

Hepatitis B is a silent killer; the symptoms appear only in one out of ten infected, and that too once the disease is advanced. Unfortunately, globally, only 13.4% of the infected are aware that they have Hepatitis B. In India, this falls to just 2.4%. Treatment coverage is only 2.6% of the infected globally.

Despite far better tools for the diagnosis and treatment than Covid-19, we, as a society, have failed PLWH due to our ineffective

polices.

Three clear steps will help remedy this. First, we must decentralise Hepatitis B care. It is established that suppression of the hepatitis B virus DNA reduces the development of cirrhosis and cancer. However, this is not being done. The fault lies with the doctors and the guidelines they develop. Existing guidelines call for testing to detect the infected and assess eligibility for treatment under fixed diagnostic benchmarks. All of this needs specialists, which takes up

around 80% of allocated national resources,

leaving little for drugs and monitoring. Pain-

fully, after all this, seven out of ten HBV infected get excluded. They are asked to come every six-12 months for follow-up but are not eligible for treatment. They carry the virus and suffer fear, ignominy, depression, and social isolation. Changing the guidelines from "treat select" to "treat all" would prevent the risk of transmission and disease progression in the infected.

The current practice in HIV/AIDS control is to suppress the virus by drugs for life. This has resulted in a marked reduction

has resulted in a marked reduction in new infections and deaths. In Hepatitis C, another deadly virus causing cirrhosis and liver cancer, we treat all. We do this for TB as well. Why not do the same for hepatitis B? Antivirals can keep HBV suppressed in nearly 95% of patients and can safely be given for years at less than ₹4,000/year. In fact, these drugs should be given free like the free treatment for HIV, TB and

Hepatitis C. Second, we must ensure universal vaccine coverage against HBV. The vaccines are effective, low-cost, safe and give immunity against HBV infection. India is amongst the largest producer of these vaccines.

Third, we need to change society's mindset. PLWH suffer from discrimination and are stigmatised. People think that hepatitis B infection is like HIV, through sexual transmission. This is wrong. Most HBV transmission is through mother to baby, with no fault of the infected. Such people are denied skilled jobs and visas. Many PLWH hide their infected status throughout life and even never marry. Imagine the undeserved mental trauma and isolation! Society should embrace them instead. Guaranteeing equal rights and social status for people living with Hepatitis B, like it is for HIV, is the need of the hour.

Converting the National Viral Hepatitis Control Programme to a National Hepatitis Elimination Programme (the initially proposed name) would require effective implementation of all three steps, and bold political and community leadership.

SK Sarin, is director, Institute of Liver and Biliary Sciences (ILBS). The views expressed are personal

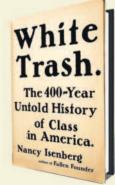
{ EDITOR'S PICK }

HT's editors offer a book recommendation every Saturday, which provides history, context, and helps understand recent news events

TALKING CLASS IN AMERICA

Donald Trump's running mate JD Vance's recent and past comments on a wide array of subjects have angered voters both on the American Left and Right. Vance's memoir, *Hillbilly Elegy*, propelled him to prominence in 2016. The memoir recounts his life in a steel town among the people called hillbillies, rednecks, or white trash — the labourers, sharecroppers, coal workers who later worked in factories.

American historian Nancy Isenberg has argued much of the memoir says nothing about real class conditions. This week, we recommend Isenberg's White Trash: The 400-Year Untold History of Class in America. The book challenges the myth that somehow America eliminated aristocracies and class divisions after breaking free of the UK. Isenberg argues that it is untrue as America has relied on English traditions. She writes class divisions remain, and "White trash" going back to the colonial period still exists. The original purpose of colonisation was to dump "waste people" — the "White trash" or the expendables hurting the economy in Britain.



White Trash: The 400-Year Untold History of Class in America: Nancy Isenberg Year: 2016

WORDLY WISE BLUES MUSICIANS DON'T RETIRE. THEY DROP.

—BUDDY GUY

The Indian EXPRESS

∽ FOUNDED BY ∽ RAMNATH GOENKA

BECAUSE THE TRUTH INVOLVES US ALL

GREEN RINGS

Olympics 2024, the world's greatest sporting event, is acknowledging and addressing the climate change crisis

VEN BEFORE THE cauldron was lit on the evening of July 26, and despite the shadow cast by the attempt to sabotage the country's rail network, the 33rd Olympic Games had a clear winner — Paris 2024, which is creating history by hosting the greenest Games ever. The Games are being held as the planet reaches a tipping point. This week, temperatures soared to the highest in recorded history, 17.15 C on Monday, which broke the record set just a day before, 17.09 C on Sunday. With Paris, the Olympics is acknowledging and addressing the climate-change crisis. The world's greatest sporting event aims to shine a light on the urgent need for change.

While recent editions of the Games in Tokyo, Rio and London released approximately 3.5 million tonnes of CO₂, Paris has vowed to halve the emissions to 1.75 million tonnes. To understand how radical this step is, consider that the Tokyo games had high emissions even though it was held in 2021 and had no spectators due to the COVID-19 protocol. And the Olympics ignored decades of protests from environmental groups before the Winter Olympics in Lillehammer, Norway, in 1994 decided to adopt some eco-friendly measures. Paris is recycling, reusing, reducing and relying on renewables. Olympics Games usually accompany a construction boom in the host country — Paris is setting a trend, however, by using existing buildings to host 95 per cent of the events. The construction industry is among the highest emitters of greenhouse gases, a staggering 37 per cent globally. The Athletes' Village will generate electricity from sources such as geothermal and solar power, while stadiums, which some past Games have powered with diesel generators, will be connected to the public electricity grid. Paris is carrying forward gains made in previous Games, such as beds created from refurbished cardboard for athletes, like in Tokyo. The famous French cuisine was not known for being vegetarian until the organising committee of the Olympics announced that it was committed to serving more plant-based, sustainable and local food. With 1,000 km of cycle lanes introduced for the Games, Paris has signalled that a low-carbon lifestyle is possible, and fun.

Of course, there are stumbling blocks. There are questions over carbon emissions caused by air travel by visitors and doubts about offsetting projects. Some hurdles have been too high — the heat forced Paris to install 2,500 temporary cooling units for athletes instead of being AC-free as originally planned. But change is now part of the Games. A report, 'Three Years of Progress: A Review of Sustainability across the 2021-2024 Olympic Cycle', published on the day of the opening ceremony, notes that "it's been a fast and exciting three years of change in the sports and sustainability space since Tokyo 2020... Today, nearly every sports federation has put some work into the environment sustainability agenda. We're thrilled to report that, this time around, we've got something good to say about every sports federation competing in Paris 2024..." The danger is clear and visible: Mega events such as the Olympics will become unsustainable as the earth becomes warmer and large parts of it uninhabitable. The greatest race in Paris, today, is to save the planet.

A LACK OF AMBITION

Agriculture needs a long-term strategy and plan. It wasn't visible in Union Budget 2024

HE UNION BUDGET has received kudos for staying the course on fiscal consolidation, but has also been panned for being short on big ideas. A case in point is the farm sector. Despite Finance Minister Nirmala Sitharaman listing "productivity and resilience in agriculture" as the first of her nine priorities, there's little in the proposals that captures the imagination. The plan to "initiate" one crore farmers into natural farming "in the next two years" is a virtual repetition of the budget promises of 2023-24 (to "facilitate" one crore farmers to adopt the same "over the next three years") and 2022-23 (to "promote" chemical-free farming in 5-km wide corridors along the river Ganga). Building a digital public infrastructure for agriculture to upload the details of farmers and their lands found mention in last year's budget too. Developing large-scale clusters and supply chains for vegetables was discussed in the 2018-19 budget with reference to an Operation Greens scheme specific to tomato, onion and potato. The lack of novelty, detail and ambition is striking for a government that, in its previous

term, had enacted three major agriculture reform laws. If protests by farmer unions led to their repeal then, the fear of political opposition seems to have precluded any substantive reform action now. There is no attempt at rationalisation of urea prices or redirecting government spending on fertiliser and food subsidies towards investment in farm research, extension, irrigation, market yards and other infrastructure. Sitharaman has stated that the government will undertake a "comprehensive review" of the agriculture research set-up "to bring the focus of raising productivity and developing climate resilient varieties". But the budget for the department of agricultural research and education has been raised only marginally to Rs 9,941 crore, from Rs 9,877 crore in the revised estimates for 2023-24.

A country with a population expected to peak at 1.7 billion and growing incomes cannot import its food requirements beyond a point. If more has to be produced from less land and per unit of water, nutrients and labour, while coping with climate change, it calls for a long-term plan. The Green Revolution wouldn't have happened without the investments in the ICAR and state agricultural universities, and irrigation dams, land reforms and consolidation of holdings, by the governments during the 1950s and 1960s. A similar vision is needed today. One would have expected at least some of it in this budget.

PIONEER OF BLUES

John Mayall will be remembered for his music. And for the greats he groomed and mentored

LAPTON IS GOD", read spray-painted graffiti in London's Islington in the mid-1960s. Inspired by the English guitarist's fervid fretwork, the declaration was found scribbled at many London hangouts days later, including club bathrooms and abandoned sites. The lofty status to the English guitarist Eric Clapton, who was then barely in his 20s, came only months after he joined John Mayall's Bluesbreakers. In fact, if it wasn't for Mayall taking him into his band and home, mentoring him as well as dissuading him from forsaking music, the world would have remained impervious to the guitarist's brilliant talent. Mayall, dubbed as "godfather of British blues" died this week at

90. Clapton, in an emotional tribute, thanked him for "rescuing me from oblivion...". What Mayall will be remembered for, more than his thin and high-pitched tenor, were the greats he groomed and mentored. Besides Clapton, Mayall was a "musical father" to drummer Mick Fleetwood, who along with bassist John McVie and guitarist Peter Green, two other members of Mayall's squad, formed Fleetwood Mac, one of the most influential rock bands of the '70s. Then there was Mick Taylor, who the Rolling Stones swooped away. Mayall worked in advertising and fought the war in Korea before he began doing what he loved full-time. He did strenuous tours, never really finding attention and success beyond a point. His most popular work remains Blues Breakers (1966), his album with Clapton made during the golden period of rock music in the '60s.

In 2013, in an interview to Santa Barbara Independent, Mayall said, "I've never had a hit record, I never won a Grammy Award, and Rolling Stone has never done a piece about me. I'm still an underground performer." At the time, he was 79, touring regularly, with almost 60 albums to his credit. This year, he will be inducted into the Rock & Roll Hall of Fame.

Simone and Vinesh



In reaching Paris Olympics, Biles and Phogat show that they are not defined by their trauma or failures

SANDEEP DWIVEDI

SIMONE BILES AND Vinesh Phogat don't play the same sport, nor are they Olympians of equal stature, but they share an eerily similar story. Success for the GOAT American gymnast and the World Championship medalist Indian wrestler has come at an unfairly high price. Their tales have feel-good chapters of sweat and sacrifices, but they also turn grim and dark.

Sports gave them wings and fulfilled their dreams, but it was also responsible for their worst nightmare. It first liberated them and then betrayed them. Who they considered to be the gamekeeper turned out to be a poacher. Sporting institutions basked in the glory of these athletes, but failed to protect them from in-house sexual offenders — one has been found guilty, the other is fighting charges in court.

Vinesh made sexual harassment allegations against then-Wrestling Federation of India chief and BJP leader Brij Bhushan Singh. The case continues. Simone, meanwhile, gave evidence to the Senate Judiciary Committee on FBI for the sexual abuse she suffered at the hands of Larry Nassar, the US Gymnastics team doctor, a proven serial offender whose victims are in the hundreds.

The self-made champions, both in their late 20s, didn't give up. They will be at the Paris Games to complete an unfinished job. They will be "the story" across the world. There will be pressure and expectations, as was the case at the 2021 Tokyo Games. Back then, the two had cracked. Vinesh lost the quarter-final bout that she should have won. Simone, after a brain fade, had to withdraw. It's curtains for her, they said. It was curtains for none.

"Kuchh bhi karna pade (Whatever I have to do), I am not going to let this Olympic medal go," Vinesh had confided in her team while preparing for the Paris Games. Simone, 27, is confident of walking the tightrope again. Hers is a sport where a misjudgement of millimetres or a hint of a stumble on landing can push one off the podium. Even her well-wishers are wondering why she is risking her legacy. Neutral voices are asking: Why put the mind through the ordeal again? It's a question that Vinesh gets asked too. Simone, in a way, answers for both when she says: "I get to write So, what exactly happened in Tokyo? How

my own ending." This is a line from Netflix's

pre-Olympics release Simone Biles Rising.

did athletes with steely nerves fluff the lines they have been repeating for years? For Simone, it was a case of what the West calls, "twisties". It is a medical condition where the mind disconnects from the body. Like gymnasts, even the best of divers get these sudden bouts of disorientation.

As a six-year-old on a school field trip to a local gymnasium, a tiny Simone had taken to the wooden floor like fish to water. As if directed by some unseen pull, she ran on the mat and delivered a perfect flip. Coaches were astonished, they hadn't seen such "air awareness" in someone so young. The intrinsic power of knowing how high the body is from the floor when in mid-air is a blessing — that's what separates a good gymnast from a great one. At Tokyo, to the utter shock of the sporting world, Simone lost "air awareness". She was no longer Miss Perfect. Disbelief hit the stands and the dugout after Simone's shaky landing on the vault. The star gulped in embarrassment and left the arena. On her way out, she would tell her teary-eyed teammates: "I can't do this, I am done." Social media never misses a chance to kick those who have already fallen. They would call the greatest gymnast "a whiny quitter".

Twisties is an alien word for Indian sports. Mental frailty is still seen as an excuse for laziness or lack of motivation. Vinesh was a bundle of confusion after her shock loss. She couldn't process her defeat. She wondered if it was because of the physio that was forced upon her or a bout of concussion.

There was no debriefing, counselling or any kind of institutional hand-holding. No one put an arm around her shoulder and said "koi *nahi* (Doesn't matter)" — the two words every defeated athlete wants to hear. Days after the Tokyo loss, Vinesh wrote a piece for The Indian Express. "Everyone is treating me like I am a dead thing... They did not even let me regret my loss. Everyone was ready with their knives," she wrote. Later, she would allege that WFI chief Brij Bhushan had called her a "khota sikka (counterfeit coin)" in the presence of others. Simone was dealing with faceless social media trolls, but Vinesh had it far worse.

Between Tokyo and Paris, Simone was forced to revisit hell while recounting to the Congress her horrible encounters with the devil who called himself a doctor. The biggest name in sports was lending her voice to the hundreds of other victims that Nassar had abused.

Miles away from the US, in India, around the same time, Vinesh was the face of Indian sport's first-ever MeToo protest. Unrelenting in her attack on Brij Bhushan, she was dragged on the streets and squatted by the Ganga in Haridwar threatening to throw her medals into the river. When she should have been preparing for face-offs at the Olympics she was involved in a "who blinks first" with the government.

During the Jantar Mantar protest days, it was tough to imagine that Vinesh would qualify for Paris. But she did. Going to impossible lengths to lose weight, she rolled past her opponents at trials with ease. Simone too would rediscover her air awareness and perfection.

They are women of substance who have come up the hard way. Simone's parents had a drug habit. Her father was never around and her mother's priorities were mixed up. The once-in-a-generation gymnast said in an interview how her mother would feed the cat not worried about the children going hungry to bed. Eventually, it was her grandparents who nurtured her and got her admitted to a good school that undertook field trips to help young minds pursue non-academic options.

Vinesh lost her father early, but her mother filled the void. She was her bapu, her friend and also her role model. She often says that if her illiterate mother could survive the big bad world on her own, why can't she — an educated gutsy wrestler?

Reaching Paris with heads held high, they have shown that they aren't what the world called them – *khota sikka* or whiny chokers. The baiters and critics who wrote them off will wait for them to fail again. But after their sparkling pre-Games form, the critics are silent and scared. That's the real power of Simone and Vinesh.

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STATE OF DENIAL

Sports gave them wings and

fulfilled their dreams, but it

worst nightmare. It first

liberated them and then

considered to be the

a poacher. Sporting

betrayed them. Who they

institutions basked in the

glory of these athletes, but

failed to protect them from

in-house sexual offenders

guilty, the other is fighting

— one has been found

charges in court.

gamekeeper turned out to be

was also responsible for their

Sycophancy of Bangladesh government's supporters has aggravated protests

SHAHIDUL ALAM

THE WORD "DALAL" is a useful word in Bangla. I've not come across an exact equivalent in English. They combine the qualities and some of the functionalities of a lobbyist and a shameless sycophant all rolled into one. You get them in all shapes and forms and in all fields, from politics to bureaucracy, amid intellectuals and in the media. If you need to get something done in a corrupt government office, the first person you contact is a dalal. And so, unseemly though the mechanism is and despite the hierarchy among dalals, the system works.

Politics becomes a bit difficult as that is where the inconsistencies show up. Balanced discussions suddenly become partisan, often to the extent that they lose all sense of perspective and turn into, essentially petty dalals, pretty much mimicking the party line no matter how ridiculous it sounds. They appear as "experts" on TV, as political analysts, sometimes as representatives of civil society or even ordinary people. Parroting the government propaganda, they spew out the spin and the vitriol. They too must be desperate. Knowing the sentiment on the streets, to lie so brazenly must take courage. Or perhaps, having sold their soul to the devil, they are prepared for the hell that must follow.

The standard practice that the government has adopted towards anyone who questions government policy is to label them as "anti-liberation" and 'terrorist'. This is deeply insulting to people who are committed to egalitarianism, social justice and

INDIAN EXPRESS

The standard practice that the government has adopted towards anyone who questions government policy is to label them as 'antiliberation' and 'terrorist'. This is deeply insulting to people who are committed to egalitarianism, social justice and democracy, which had been the underlying principles behind the war of liberation of Bangladesh. It is precisely because the current government has strayed so far away from those principles, that the students questioned the regime.

principles behind the war of liberation of Bangladesh. It is precisely because the current government has strayed so far away from those principles, that the students questioned the regime. For the government to turn around and accuse the protestors of being "traitors" hurts to the core. It was the PM's comments that the pro-

democracy which had been the underlying

testors were "razakars" (collaborators of the Pakistani army), that had enraged them. The state minister for information calling Abu Sayeed, the heroic protester who was killed by the police, of being a "junkie" because he was brave enough to be defiant, points to the depth to which the regime has sunk. Only a party bereft of all values can be so insulting to a young man, a shahid (martyr), who gave his life defending the rights of his fellow students. Sayeed's working class parents have lost their loving son. His mother's wail was directed at the PM. "So okay, you wouldn't give my son a job, but why did you have to kill him?" I suppose she might be asking the minister, "OK you killed my son, but why did you have to defile him?"

So faced with student deaths, we have a PM who calls them "razakars" and an information minister who calls them "junkies". This is the sensitivity they have towards the public, the values they represent. The PM wanted to know who the instigators of the violence were. She should point to the mirror and to her fellow cabinet members. The sophisticated dalals. Her gangster cadre and

police were merely foot soldiers fanning

The students had been on a peaceful protest, making, by the government's own admission, reasonable demands which they themselves agreed with. The gazette the government hurriedly passed through could have been done in 2018. The verdict issued by the Supreme Court on July 21 could have been given before the violence began. The government could have admitted its mistake and promised to make amends. Instead, the PM made the callous faux pas. Unleashing armed goons backed by the police defies al logic. "We have absolute trust and confidence in you and will do the needful," media talking heads say glibly. "We want you as PM for life," businessmen dalals coo. Basking in the obsequious culture, she smiles.

The long convoy of APCs in Dhanmondi and the helicopter flying in between buildings are designed to instil fear. The side wall of the helicopter was completely removed: It was battle-ready. Who were they fighting? Having lost both the ethical and the intellec tual battle, muscle is the government's only weapon left. Terrorising the public, their only defence. The security forces will protect the citizens, says the home minister.

The citizens are the ones the security forces are terrorising.

> The writer is a photographer, teacher and founder, Chobi Mela International Festival of Photography

JULY 27, 1984, FORTY YEARS AGO

J&K SECURITY CONCERN

UNION HOME MINISTER PV Narasimha Rao said that the Jammu and Kashmir governor did not commit any constitutional impropriety in dismissing the Farooq Abdullah Ministry. He said that the Centre wanted to prevent a Punjab-like situation developing in Jammu and Kashmir. He assured that the Centre would ask the chief minister to take action against anti-national elements.

RESTORE NORMALCY LEADERS OF THE Opposition conclave visited

the-spot study of the situation in Punjab. They felt that immediate steps were very necessary from the government as well as the Akalis to restore normalcy in the state and to bring about communal harmony. They were of the view that kar seva should be done through the SGPC and the Army should be withdrawn.

POWER CUT FAILURE

THE MINISTER OF state for Energy, Arif Mohammad Khan informed Lok Sabha that the total power failure which hit the capital and parts of Haryana, Rajasthan, western UP and Punjab did not, prima facie, appear to have been caused by an act of sabotage. The minis-

ter said that the expert committee appointed by the government was expected to not only identify the causes for the power collapse, but also suggest measures to prevent recurrence.

UP'S EDUCATION SYSTEM

THE UTTAR PRADESH Parent's Association presented a memorandum addressed to PM Indira Gandhi enlisting its problems and the malice in the education system in the state. It urged the PM to bar secondary school teachers from becoming legislators while in service. It attributed the 31 per cent pass rate in UP board high school exams to increasing politics and trade unionism in schools.



Amritsar, Jalandhar and Chandigarh for an on-

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-THE DAILY STAR, BANGLADESH

15 THE IDEAS PAGE

What Kamala must do now

She must not repeat Hillary Clinton's mistakes or her own from the 2020 campaign. She must define herself before others do so



BHASKAR CHAKRAVORTI

FINALLY, THERE IS a real contest in the US elections. President Joe Biden has bid adieu and Kamala Harris is a hundred days away give or take — from making history.

For weeks, a miasma of despair had settled over the Democrats. But now, suddenly, all bets — and gloves — are off.

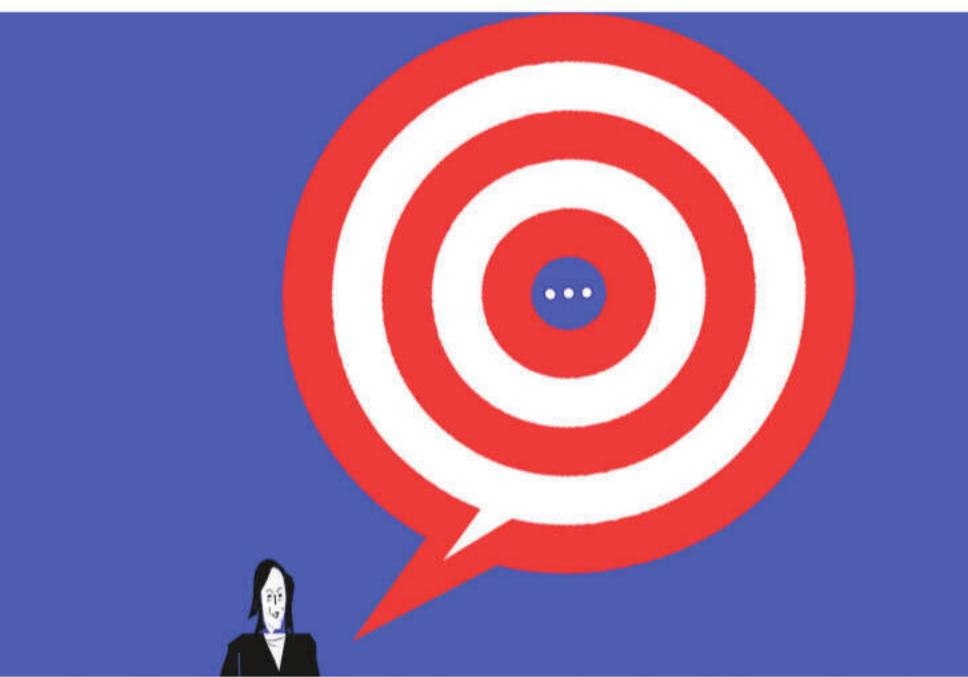
The Donald Trump campaign machine has pivoted, tying Harris to a largely fictitious, but seemingly effective, narrative about Biden's failures. A digital storm of misogyny, racism, xenophobia and videos of Harris laughing is brewing. The Harris team must now catch up and get ahead and win over voters from a handful of swing states the ones that eventually determine the outcome of American elections — without losing the enthusiasts.

Harris must consider seven steps. Don't repeat Hillary Clinton's mistakes. Comparisons to Clinton are only natural. So far, Harris has played it smart. For one, she committed to "earn and win" the nomination. Clinton's campaign had assumed her inevitability, ensuring both complacency and resistance. Secondly, Harris's first campaign stop was at the all-important swing state of Wisconsin – one that Clinton never visited. She must watch everything that comes out of her mouth and debunk deepfakes that might appear to say things she never said; the "basket of deplorables" comment stuck with Clinton.

Don't repeat your own mistakes. Harris, the candidate in 2020, had failed to articulate a coherent message. A former hard-charging prosecutor, she was attempting to win over the progressive wing of a party sceptical of hard-charging prosecutors. Her positioning came out as jumbled and inauthentic. Now, she has choices to make, and her message risks being jumbled yet again. The options: Ride Biden's coattails and promise continuity; emphasise her prosecutorial past and hound Trump, the convicted felon; play the genderplus-race card. The loudest applause Harris has been getting is when she talks about how she'll be tough on Trump. This could be a trap, as locking out — or even locking up — Trump could become the entirety of her message.

None of these will help with the all-important swing-state voters, except the Trump haters. To win them, Harris will need to speak about what she will do to improve their dayto-day circumstances — take a page out of Biden's pledge in his goodbye speech to "lower costs for hard-working families". While she makes talking points of the other issues, if she doesn't make the last one a headline, she will lose the swing voters.

Reinforce a burning issue while dancing around others. Just as Trump picked on immigration as America's central crisis, Harris needs one that she can own. The overturning of *Roe vs Wade* by the US Supreme Court and the cloud of a nationwide abortion ban is a powerful mobilising force. According to Pew



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C R Sasikumar

Research, two-thirds of centrist Republicans want abortion to be legal, while Democrats overwhelmingly support it. A majority of men, women, White, Black, Hispanic and Asians want abortion to remain legal.

Other issues are more contentious. Harris will need to take her now-viral dancing skills to manoeuvre around them. Consider: The Israel-Gaza crisis, ending the war in Ukraine, keeping Big Tech in check. One wrong move could alienate key constituencies. Like numerous women before her, she will be unfairly scrutinised for every misstep. Dancing requires practice and discipline.

Define yourself before others define you. Most voters, even Democrats, don't really know Harris. As Vice President, she's been in the background. What people know about her is a narrative that has been shaped mostly by her detractors, whether they are videos of her laughing or repeating trite comments — "I love Venn diagrams". The result is that in the past she's been unfairly branded as a lightweight.

Ironically, there's a brand new cool Kamala Harris. Her memefication in lime-green colour, coconut emojis and "brat" status have made her pop: It reminds everyone that she is the alternative to Trump, the oldest presidential nominee in American history. But cool Harris must also ask: How will this play in the swing states? Do coconut emojis risk adding layers of alienness on top of her identity as a woman of colour? Harris needs to take control of her story without losing her cool.

Get organised. Harris's organisational record is less than exemplary. Past teams have been marked by low morale and high staff turnover. Now, she inherits members from the Biden campaign team, who may not all be "Kamala's people". Harris will need deputies she can trust and who are trusted by the team.

Most significantly, Harris will be picking a vice president. Sadly, apart from all the usual considerations that go into a VP pick, she will need to consider questions about "balancing" gender and race as well as appeal to swing-state voters — and each candidate comes with tradeoffs.

Attack the attacks. Immigration policy will, without question, be the cross to which Trump's Republicans will attempt to nail Harris. She was given the task of understanding the root causes of migration from Central America's Northern Triangle. Harris needs to seize the narrative: She was never the "border czar"; there have been major improvements on immigration; an immigration bill was stymied by Trump; her time as attorney general in California has given her experience in dealing with international crime syndicates and facilitating legal immigration routes. She should proactively articulate a comprehensive immigration reform plan, including legal pathways, asylum processes, and border management.

Return to the beginning. Harris must get to the debate stage soon. No doubt she can demonstrate her skills as a prosecutor who lays bare Trump's falsehoods and shows the difference between the opponents. But it will also remind voters of the difference between her and Biden and his debate performance — which is what set Harris on the highway to history.

For a politician who had sparked such little enthusiasm in the past, Kamala Harris is an overnight sensation. Unimaginable sums of money are rolling in. Democrats have coalesced. Harris has gone from underrated maami to internet meme in just hours.

But there's much work to be done.

The writer is dean, Global Business, The Fletcher School at Tufts University

Beijing, the mediator

"The endless deaths and displacement to Palestinians can only be brought to an end by the international community putting pressure on Israel. However, there has been little response from the former, despite a number of rulings from the

WHAT THE OTHERS SAY

International Court of Justice."

China's growing heft as interlocutor on the global stage poses threat to the US concept of a rules-based order



IN MARCH 2023, China stunned the world by brokering an agreement between archenemies, Iran and Saudi Arabia. At a meeting hosted in Beijing by Wang Yi, the Foreign Minister of China, representatives of both countries — Ali Shamkhani, then Secretary of the Supreme National Council of Iran, and Musaad bin Mohammed Al-Aliban, Minister of State and National Security Advisor of Saudi Arabia — issued a joint statement agreeing to re-establish diplomatic ties. The meeting was widely seen as a great success of the Chinese foreign policy to limit American influence in the Middle East.

When Wang described his country as a "kind and trustworthy mediator" and boasted about "being a constructive player in promoting proper handling of global heated issues", many in the West dismissed it as empty rhetoric. Global flash points, from Ukraine to Gaza, are not easy to resolve, many thought. But a year after the intervention in the Middle East, China achieved another coup. Wang Yi mobilised leaders of 14 different factions of the Palestinian movement, including Hamas and Fatah, in Beijing and released a unanimously approved statement called the "Beijing Declaration". Signed earlier this week, the Declaration promised to end divisions within the movement and strengthen Palestinian national unity.

Wang proposed a three-step solution to end the Palestinian conflict. The first step is to implement a comprehensive ceasefire in the Gaza Strip as soon as possible and provide humanitarian assistance. The second is upholding the principle of "Palestinians governing Palestine". And the third was the two-state solution.

The declaration may remain on paper for several reasons. First, keeping all the factions under the umbrella of the Palestine Liberation Organisation (PLO) is not easy, although Wang claimed that "the PLO is the sole legitimate representative of all the Palestinian people". Several efforts were made in the past to unite them, led by Egypt in 2011 and Algeria in 2022. But they were unsuccessful.

Second, the US and Israel consider Hamas a terrorist organisation and reject any proposal to legitimise it. Third, the most difficult part of the declaration is the creation of a "truly independent Palestinian state in accordance with relevant UN resolutions," as claimed by Wang. Israel swiftly rejected the Beijing Declaration, insisting that "Hamas's rule will be crushed." Israeli Foreign Minister Israel Katz also dismissed any proposals to allow the Palestinian Authority to take control of Gaza.

A day after the Beijing Declaration, Wang got busy holding talks with the visiting foreign minister of Ukraine, Dmytro Kuleba, about resolving the Ukraine conflict. He insisted that China believes in bringing warring parties to the negotiation table.

Kuleba, on his first visit to China since the war broke out, responded positively by saying that Beijing can play a significant role in the pursuit of a just and stable resolution of the Ukraine crisis, and Kyiv was prepared to conduct negotiations with Moscow. Irrespective of the outcome, these

proactive moves by China indicate an im-

portant shift in its foreign policy. As the world enters a phase in which Cold War 2.0 is escalating, the Chinese leadership is demonstrating renewed confidence in its ability to displace the US as the hegemon. This shift became conspicuous after Xi Jinping attained full control of the party organisation in 2018. His predecessors, Jiang Zemin and Hu Jintao, strictly adhered to Deng Xiaoping's dictum — "hide your strength, bide your time". But under Xi, words like "regional" and "neighbourhood' have been replaced by "global" and "connectivity" in the Chinese lexicon. There is a renewed urgency to introduce CCP's terminologies, such as the Belt and Road Initiative (BRI), "shared future of mankind", and "inclusive multilateralism", on the world stage.

Xi has upgraded his regional vision to introduce global initiatives with far-reaching and ambitious targets. In the last three years, he had come up with three major new initiatives, all described as "global initiatives" — Global Development Initiative (GDI), Global Security Initiative (GSI) and Global Civilisation Initiative (GCI).

Xi first talked about the Global Security Initiative (GSI) in April 2022, further expanding it through a concept paper in February 2023. China pitches GSI as an alternative to the US-led concept of "rulesbased order". Its core principles include the importance of state sovereignty and territorial integrity, non-interference in the internal affairs of states, and opposition to unilateral sanctions and power bloc confrontations. Xi's intent behind articulating these principles was to catapult China into the leader's role in global governance and build a new world order with Chinese characteristics.

A year earlier, at the UN General Assembly in 2021, Xi outlined his proposal for the Global Development Initiative (GDI) "to help revive global efforts to achieve the Sustainable Development Goals (SDGs)" by 2030. Like the GSI, the Chinese leadership's larger agenda behind this benign-sounding proposal was to usurp the international dialogue on the global development agenda, infuse it with Chinese principles and place it under their tutelage.

Then came the Global Civilisation Initiative (GCI), proposed by Xi in March 2023, "for respecting the diversity of civilisations, advocating the common values of humanity, valuing the inheritance and innovation of civilisations, and strengthening international people-to-people exchanges and cooperation". In a veiled rejection of Western efforts at building a global civilisation based on their value system, the GCI argued that "a single flower does not make spring, while one hundred flowers in full blossom bring spring to the garden".

As China goes global, the world must brace for its dominance over the Global South and the imposition of its worldview on a number of countries. Cold War 2.0 is heating up.

The writer, president, India Foundation, is with the RSS



Budget hits and misses

It acknowledges problems in the economy, but only indirectly

RAJESWARI SENGUPTA

THE UNION BUDGET presented on Tuesday was expected to set out a roadmap for the country's growth and development. Did it live up to expectations?

To answer this, it is important to understand the economic context in which the Budget was presented. Despite official data showing that the economy grew at 8.2 per cent in 2023-24, evidence suggests a worrying slowdown in aggregate demand. Concerns have already been expressed about consumption. In 2023-24, private consumption is estimated to have grown by a mere 4 per cent, a steep decline from the 11 per cent growth rate in 2021-22 when the economy was recovering from the pandemic. Much of this slowdown can be attributed to economic distress in rural India.

In addition, the two biggest drivers of growth, private investment and exports, have not been performing well. The government has consistently increased its spending on infrastructure since 2020-21 in the hope that this would "crowd-in" private investment. However, private investment continues to be weak, with no sign that things are going to turn around any time soon. New project announcements have been declining since September 2023, suggesting that private investment might even start falling. The news is not great on the exports front either. Merchandise exports fell by 3 per cent in US dollar terms during 2023-24. While services exports have been doing better, they have also slowed considerably.

The demand slowdown has created a

jobs crisis, perhaps the biggest challenge confronting this government. By June 2024, India's unemployment rate had increased to 9.2 per cent, according to CMIE data, up from 8 per cent in 2023.

The ask from the Budget, therefore, was a policy framework that would encourage the private sector to expand capacity, generate employment and pave the way for sustained, rapid growth. This had to be accompanied by fiscal consolidation to bring down deficits and debt levels that have been running high since the pandemic.

Analysed against this, the Budget had both hits and misses.

From the macro stability perspective, it exceeded expectations. It reduced the projected fiscal deficit for 2024-25 to 4.9 per cent of GDP from 5.1 per cent announced in the interim budget. As a result, the government is now in a better position to achieve its longstated goal of reducing the deficit to less than 4.5 per cent of GDP in 2025-26. The Budget also improved the quality of government expenditure, increasing the share of capital expenditure in total expense to 23 per cent in 2024-25, from 12.5 per cent in 2019-20. This is the highest share of capex in three decades.

From the growth perspective, the government, perhaps for the first time, acknowledged the problems in the economy, albeit indirectly. Its concerns showed in the announcement of a slew of measures targeted towards agriculture, employment, skilling, MSMEs, and even the tweaks in the direct tax regime. The concerns were also

reflected in the decision to keep capex unchanged at Rs 11 lakh crore, the same level as the interim budget. Had the economy truly been growing rapidly, there would hardly be a need for the government to continue to stimulate it, especially given the fiscal constraints.

Having said that, the Budget did not outline an economic strategy to tackle the problems nor did it lay out an economic vision for the next few years. Instead, the plan seemed to be to address the deeper structural problems using schemes. It is not clear how these schemes will solve the problems, or even, how they will really work.

For instance, one of the main Employment Linked Incentive schemes is to give Rs 15,000 to new employees in the formal sector. It is not clear who the targeted beneficiary is, given that the availability of formal-sector jobs itself is a big problem. Likewise, reimbursing employers for their EPFO contributions on new employees for two years (up to Rs 3,000 per month) is likely to have only a marginal impact on the cost to companies, and hence, on job creation.

In the agricultural sector, the budgetary allocation for MGNREGA was kept unchanged at the same nominal level as in the interim budget, even though the rural economy is in significant stress. The tweaks in the direct tax slabs under the new tax regime are also likely to have only a marginal impact on household demand. Similarly, the Budget announced that additional tribunals would be set up to speed up resolution under the

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Insolvency and Bankruptcy Code (IBC, 2016), even though the real problem lies in staffing of the existing tribunals.

A glaring gap was a lack of mention of privatisation. PSUs have been witnessing high valuations in the stock market, making it an opportune moment to sell them off. This could also help boost private investment. A good example of this has been Air India's privatisation where the new owners have been making huge investments to turn around the company.

Another big miss was not providing a fillip to merchandise exports and making the most of foreign demand for goods, given the sluggish domestic demand. The Budget did announce reductions in customs duties for some items but the need of the hour was a major reversal of the protectionist stance adopted since 2015 by significantly lowering import tariffs, dismantling trade barriers, and signing free trade agreements with major trading partners.

In summary, the Budget scored well on fiscal stability but could have done better by setting out a well-defined growth strategy. The Finance Minister did mention that the government is working on some fundamental, structural reforms without mentioning any details or timelines. We can only hope that these will demonstrate that the government has a better grasp on the economy's underlying problems.

> The writer is associate professor of Economics, IGIDR

LETTERS TO THE EDITOR

INDIA AT OLYMPICS

THIS REFERS TO the editorial, 'Olympic dreams' (IE, July 26). More than 100 athletes are representing India across 16 disciplines in 69 medal events at the Olympics this year. They will be taking on huge expectations. The advantages of professional support have given them the money and the facilities to practise in the best possible environment. India has hopes of winning in many disciplines, but realistically only a handful of individual performers may shine in Paris. SS Paul, Nadia

THIS REFERS TO the editorial, 'Olympic dreams' (IE, July 26). The athletes have undergone strenuous practice. They are motivated to display their best. It is hoped that they will bring glory to the nation in all possible sports. Bringing gold medals in double digits should be creditable. If we plan to host the 2036 Olympics, preparation has to begin now to get players, infrastructure and other resources in order.

Subhash Vaid, New Delhi

STAYING CONNECTED

THIS REFERS TO the editorial, 'Disconnected' (IE, July 26). Having a good circle of friends helps our mental health, which in turn helps in leading a

long and healthy life. What has changed in recent years is that the online world seems to have taken over the real world. Digital connection has made relations more accessible and contact with distant relations possible. However, we must not limit our connections to the digital world alone. There is no technology which can ever match the camaraderie that we share in person.

Bal Govind, Noida

POWER & RESISTANCE

THIS REFERS TO the article, 'Weapons of the powerless' (IE, July 26). James C Scott's seminal work *Weapons of the* Weak provides new insights for social scientists to examine and assess the movements of marginalised people against socioeconomic and political subjugation. Antonio Gramsci argued that the hegemony of the dominant group is sustained by the consent of the dominated and it is achieved by superimposing and reinforcing its ideologies through social and cultural institutions and the media, among others. This is evident from individual resistance for constitutional rights but the lack of protest movements against caste-based atrocities, because many still harbour the belief that caste sanctions in scriptures like Manu Smriti are sacrosanct.

LR Murmu, New Delhi

SATURDAY, JULY 27, 2024



REMEMBRANCE OF WAR

Prime Minister Narendra Modi

Kargil Vijay Diwas reminds us that the sacrifices made for the nation are immortal...In Kargil, we not only won the war, we presented an incredible example of truth, restraint, and strength

STT no deterrent

Mild tax is directional and good; but the govt obviously wants market regulator to take stronger steps on F&O

NTHE RUN-UP to the Union Budget, investors in the derivatives market were worried as the signals weren't great. In the previous few weeks, the regulator came down heavily on futures and options (F&O) traders and said that household savings were in danger. The Economic Survey even labelled it as "gambling" and warned that "financial market growth was running ahead of economic growth". Against this backdrop, the government's decision to impose a higher securities transaction tax (STT) — from 0.0625% to 0.1% for options and 0.0125% to 0.02% for futures — is more like seeking higher rent from risk-takers when the going is good, rather than making it extremely tough for them to trade. Some would term the tinkering in taxation a timid approach. In fact, cryptocurrency investors might feel short-changed with the government's handling of what it has termed "speculative". Income from cryptocurrencies is subjected to "speculative income" and tax deducted at source is also imposed to make them unattractive.

Derivative investors have been under the regulatory glare in the past year. The Securities and Exchange Board of India (Sebi) has even published a report that shows 90% of investors lose money in the segment. The finance minister, Sebi chairperson, Chief Economic Advisor, head of stock exchanges, and even the Reserve Bank of India (RBI) governor have unanimously weighed in to express their discomfort with the overenthusiasm shown by retail investors in the F&O market. It was even discussed at the recently held Financial Stability and Development Council meeting. Given the charged atmosphere, traders were obviously expecting far tougher measures.

What perhaps held back the government is its unwillingness to spoil the bull rally that has sustained itself for over three years — an extremely rare feat, despite the global turmoil and a high interest rate regime. To put the numbers in perspective, the Sensex has returned 20% each in the past two years. If one takes data from March 2020, when it hit a low of 25,000odd points, the Sensex has more than trebled to 80,000 points. At the same time, the number of demat accounts have surged almost five times — from 36 million to 160 million. The derivatives market's popularity is evident from the skyrocketing turnover — the monthly turnover in the F&O segment has reached ₹388.6 trillion in June 2024, compared to ₹13.1 trillion in June 2019.

It appears that the government wants to let the market regulator use its tools to rein in traders. Sebi has made some noteworthy changes in recent times. For one, it has said that the levies charged by market infrastructure intermediaries should be uniform and equal irrespective of volumes generated by any member. Similarly, it has also tweaked inclusion and deletion criteria for F&O. It has also set up an expert committee, led by former RBI executive director G Padmanabhan, to deliberate on the mechanisms to safeguard investors in the F&O market. The committee also includes brokers' associations, officials from stock exchanges, academics, a whole-time member of Sebi, and others. According to reports, the committee has given its recommendations to the secondary market advisory committee and a consultation paper is expected soon. Overall, however, there seems to be a consensus that dabbling in derivates markets is not desirable for retail investors, something that the regulator should handle instead of harsher fiscal actions. So while the Union Budget has given a direction, all eyes are now on the market regulator.

The cookie won't crumble no matter how hard Google tries

IT'S EASY TO be cynical about Google's motives in abandoning its plan to phase out third-party cookies. After all, the little text files that track users' habits are vital to those in the business of selling online advertising, none of which makes more money from the practice than Google.

However, the failure to come up with a workable alternative to the cookie is a problem, not just for the wider digital advertising business but for Google, too. The Cookie Apocalypse may have been put on indefinite hold, but it's been clear for some time that the cookie's days are numbered. The inability to design a suitable replacement that satisfies all stakeholders — regulators especially — means there is still pain and uncertainty ahead for the ad-funded parts of the internet.

Google first signalled in 2020 its intent to follow the likes of Apple Inc. and Mozilla Corp. and depreciate third-party cookie support within its browser. This was a fine aim: Third-party cookies are responsible for sucking up behavioural data that is sold to data brokers to be used for all sorts of purposes, not all of them consumer-friendly. But Google had to balance the needs of its users — who deserve privacy — and

its customers, the advertisers that "need" user data to make their ads more targeted (and therefore lucrative). While the advertising industry winced at cookie



first half of this year, 76% of Google's \$165 billion in revenue came from advertising. Cookies form a large part of the diet feeding the money-printing machine. The last time I wrote about this, in February, Google

had committed to going full steam ahead with cookie depreciation later this year. It had just moved 1% of its Chrome user base into a pilot programme. For this group, cookies were disabled, and instead, tools from Google's new Privacy Sandbox would serve targeted ads.

The Sandbox seeks to replace the third-party cookie's function with some workarounds built directly into the browser itself. Simply, users might visit a website with ads, and Chrome would tell it, "This person likes football and cheese." Relevant ads could then be loaded without each site knowing much more about the user.

DAVE LEE

Bloomberg

Privacy Sandbox limits the ability to triangulate data about a user, which is people's primary data privacy concern with third-party cookies because it makes anonymity almost impossible. That would be a positive development. However, if it becomes the standard in the world's most popular browser, the Privacy Sandbox would also give Google even greater control over the mechanics of online advertising than it already has.

Google has said there will now be a "new path". But where might it lead? In a blog post, Google said it would work to allow Chrome users to "make an informed choice" that applies across their web browsing, and they'd be able to adjust that choice at any time". That sounds a lot like what Apple came up with with its "Ask App Not to Track" prompt, a change that, initially at least, wiped billions of dollars in value from big adsupported businesses, most notably Meta Platforms Inc. According to AppsFlyer,

around 50% of iOS users opt in to allow tracking when faced with this choice. The problem lies in what a similar prompting system might look like for Google. Any overly encouraging nudge in any direction (i.e., toward Google's preferred Privacy Sandbox system) or a prompt that uses "dark patterns" to coerce consent will be swiftly rejected by data protection regulators. Too far in the other direction, and Google will be accused of harming competition by making it more difficult for

companies other than Google to make money from advertising online. If I haven't made it obvious, this is an incredibly difficult problem to solve, with just one certainty: It surely won't be possible for all interested parties to come away happy.

BUDGETING FOR TRANSITION

FOCUS ON EXEMPTION OF CUSTOMS DUTIES UNDERSCORES COMMITMENT TO ELECTRIC MOBILITY

A push for critical minerals

The Budget

recognises India

as a "climate-

AMIT KAPOOR

Chair, Institute for Competitiveness

NDIA'S "VIKSIT BHARAT" vision sets forth the goal of achieving netzero carbon emissions while ensuring access to sustainable energy resources and technologies. Incorporating renewable energy into the country's energy mix is a pivotal aspect of this vision and a crucial step towards transitioning to cleaner energy sources. The decision in Budget 2024 to exempt custom duties on minerals and rare earth metals is a move poised to advance India's zero-emission ambitions, especially in the electric mobility sector.

Economies around the world have acknowledged the critical role of lithium in pivotal sectors driving the shift towards clean energy, especially electric mobility, and energy storage. Given the importance of this mineral in sustainable practices, it is essential for India to procure lithium to ensure the country's energy and economic security. The 2024 Budget recognises energy security as one of nine priorities and has proposed targeted customs duty exemptions for critical minerals, including lithium. This incentive recognises that effective lithium acquisition has immense importance in maintaining a stable pace of improvement in electric mobility transition due to its potential in accelerating electric vehicle (EV) adoption by lowering resource and production costs, incentivising manufacturing, and encouraging innovation in electric mobility solutions.

India has been at the forefront of the electric mobility revolution, striving to incorporate sustainable energy practices that meet environmental goals and foster socio-economic growth. Central to theEV revolution is the lithium-ion battery, the most critical and cost-intensive component. Advancements in EV battery manufacturing by producing technologically advanced, cost- and energy-efficient lithium-ion batteries has the potential to accelerate EV adoption. However, the sources of such minerals are geographically concentrated. For instance, China controls 79% of the global graphite supply, the Democratic Republic of Congo holds 70% of the cobalt supply, China also dominates with 60% of rare earth elements, and Australia provides 55% of the world's lithium. In addition, China dominates the processing sector and is responsible for processing 67% of

India is highly reliant on the procurement and refining of lithium and other

lithium, 73% of cobalt, 70% of graphite,

critical minerals. In the 2023 fiscal year, India's lithium imports amounted to ₹23,171 crore, a significant increase from the previous year's ₹13,673.15 crore. In 2020, India imported almost 450 million units of lithium-ion batteries. India's energy transition is expected to lead to a significant decrease in the import bill

and 95% of manganese.

for oil. However, the persistence of exponentially increasing lithium import could offset the anticipated decline in oil imports, resulting in a shift of import dependency from oil to lithium.

The transition to sustainable energy practices should not impose heavy economic burdens. Effective integration of sustainable and climate change strategies into national policy and planning is essential for India to reach its environmental goals while also upholding socio-economic stability and ensuring strong public finances. For this, making low-energy options more accessible and affordable for consumers is necessary. Along with this, it is crucial to build

domestic capacity by supporting industries actively working towards a cleaner and more sustainable economy. In the realm of electric mobility, ensuring the availability and affordability of key resources like lithium is paramount.

India has initiated and is actively pursuing the exploration, development, and mining of critical minerals, especially areas of Jammu and Kashmir, Rajasthan, Jharkhand, and Karnataka. The number of

minerals rose from 59 in 2020 to 123 in 2023. Additionally, Khanij Bidesh India Limited establishes vulnerable" nation, valuable government-togovernment partnerships and emphasises the with mineral-rich nations need for adaptive like Australia, several counstrategies to meet tries in Africa, and Argentina. These collaboraenvironmental goals tions involve pursuing

projects focusing on critical

trading opportunities and

making strategic acquisitions or investments in exploration and mining. However, until these exploration efforts yield tangible results, the waiving of customs duties on critical minerals "reduce input costs, deepen value addition, promote export competitiveness, correct inverted duty structure, and boost domestic manufacturing" as mentioned by finance minister Nirmala Sitharaman in her speech.

Forward-looking policies like the production-linked incentive scheme and Faster Adoption and Manufacturing of (Hybrid and) Electric Vehicles are accelerating India's journey towards electric mobility. The reduction in lithium procurement prices by reducing

the custom duties will further this agenda and has the potential to accelerate the electric mobility pathway. It will enable industry players to focus on building capacity and innovation, alleviating the burden of high upfront costs for consumers. This initiative should be strengthened by enhancing capacity building for the refinement of critical minerals, which will facilitate their effective use, enhance the battery value chain, and reduce dependency.

The 2024 Budget's focus on exempting customs duties on essential minerals and rare earth metals is a strategic move that underscores India's commitment to its electric mobility ambitions. The growing urgency for adopting sustainable practices is driving up the cost of transition. The exemption on custom duty for critical minerals will help mitigate these costs by removing cost barri ers in securing eliminating minerals and thus ensuring a steady supply to critical sectors that play a crucial role in advancing India's sustainability efforts.

The Budget recognises India as a "climate-vulnerable" nation, and emphasises the need for adaptive strategies to meet environmental goals while advancing development commitments. It emphasises the creation of robust, future-oriented infrastructure in key areas such as electric mobility, enhanc ing India's global standing, and reducing reliance on other nations for resources and technologies. These measures are designed to bolster resilience and ensure sustainable growth, aligning economic progress with environmental stewardship for a more secure and prosperous future. As India continues to innovate and invest in critical mineral exploration and EV technologies, these measures will drive the country closer to a cleaner, more sustainable future, ensuring accessible and affordable electric mobility.

With contributions from Nabha Joshi, researcher, Institute for Competitiveness

Realty bites: Tax changes in Budget

The reduction of

advantageous for

and global



THE UNION BUDGET 2024 is a vision

document for the long term, focusing on

path-breaking measures for a Viksit

Bharat. The government's sustained

efforts on nine priorities are aimed at

generating ample opportunities and to

tread firmly on the path of fiscal consol-

idation thereby maintaining the growth

momentum. Its major focus continues

to be on four pillars: farmers, poor,

changes to the taxation of capital gains

derived from the sale of residential

properties held for an extended period.

However, physical real estate assets and

investments in the form of real estate

investment trusts (REITs) are being

treated differently for the assessment of

period has been reduced to 12 months

from 36 months earlier. Thus, exiting a

listed REIT after a period of one year will

attract LTCG tax which now stands

addressed a long-standing industry

request by providing parity between

listed units of REITs and listed equity

shares through the reduction of the hold-

ing period to 12 months. This measure is

expected to have a positive impact on the

estate assets, the LTCG tax stands reduced

to 12.5% from 20% earlier. While this

However, in the case of physical real

real estate investment landscape.

Concurrently, the Budget has

increased to 12.5% from 10% earlier.

In the case of REITs, the holding

long-term capital gains (LTCG) tax.

The Budget has introduced notable

women, and youth.

ANUJ PURI

Chairman, ANAROCK Group

may appear as a relief to the sellers, the removal of the indexation benefit for the computation of the tax is likely to neutralise the benefit of the reduction. It is worthy to note that the withdrawal of the indexation benefit now simplifies the calculation of LTCG and aligns the taxation of real estate with other asset classes. However, the fair market value of the

asset acquired before April 1, 2001, shall be considered as the cost of acquisition of such properties for the computation

of capital gains. This may have some impact on luxury properties as the market has recorded significant appreciation in the last few years. Price appreciation in the last five years has been in the range of 26% to 65% across the top seven cities in the country.

The exemption limit of capability centres LTCG has also been revised upwards. It has been proposed to raise the exemption limit to

₹1.25 lakh from ₹1 lakh earlier, thereby creating an opportunity to potentially save some money.

The short-term capital gains (STCG) tax rate remains unchanged in the current fiscal framework for physical real estate assets. Specifically, the profit derived from such gains continues to be incorporated into the taxpayer's total income and is subsequently subject to taxation at the applicable slab rate. Furthermore, it is

noteworthy that the prescribed holding period utilised to ascertain whether a gain is classified as long-term or shortterm has been maintained at 24 months, in accordance with existing regulations.

Policy decisions reflect the govt's strategic approach

to fostering growth and investment in real estate,

while addressing key stakeholder concerns

These changes in the Budget 2024-25 reflect the government's efforts to strike a balance between providing tax incentives for the real estate sector and ensuring a more streamlined and uniform approach to the taxation of capital gains across different asset categories.

To promote innovation and encourage the spirit of entrepreneurship exhibited corporate tax rates by start-ups, the elimination of the angel tax appears to from 40% to 35% for be a positive development. foreign entities are The angel tax, imposed on capital raised by unlisted start-up enterprises companies through share issuance to Indian investors, was previously set at a substantial 30.9%. The aboli-

> tion of this tax has the ability to enhance clarity on the structure and enables fundraising to be more supportive. This will also support founders looking to raise capital in the national and global markets.

> The reduction of corporate tax rates from 40% to 35% for foreign entities are notably advantageous for start-up enterprises and global capability centres. This is an effective move to attract foreign capital for development purposes. However, the Budget has maintained the corporate

tax rates for domestic firms at 22%. These measures are of particular significance, as these sectors have been substantial contributors to the demand for commercial real estate properties.

These policy decisions collectively reflect the government's strategic approach to fostering growth and investment in the real estate sector, while also addressing key stakeholder concerns.

Moreover, in the updated income tax regime, individuals earning up to ₹7.75 lakh will be exempt from income tax following revisions to tax slabs and an increase in the standard deduction. The new tax regime has been enhanced to appeal more to salaried employees with two significant adjustments: modifications to tax brackets and a rise in the standard deduction from ₹50,000 to ₹75,000. These adjustments to tax slabs and the increase in standard deduction are likely to result in taxpayers saving an additional ₹17,500 under the new tax regime.

However, the proposed Budget leaves the real estate industry wanting more. The sector necessitates a more comprehensive and supportive policy framework. This framework should encompass the following elements: official recognition of industry status, relief measures pertaining to the goods and services tax, and a streamlined approval process. These measures are deemed essential for the sector's sustainable growth and development.

LETTERS TO THE EDITOR

Fruits of reform

Apropos of "The Budget and the end of reform" (FE, July 26), it is also time to make a detailed analysis of the results of the reforms introduced all along in the country since 1991. Improvements are definitely needed. But who have benefitted from such improvements brought about in the system is an equally important subject that needs to be studied. Reforms end up in the accumulation of wealth and

resources in the hands of a few, leaving the poor and the middle class to further tighten their belts. In the name of "ease of doing business", the government is withdrawing itself from monitoring, leaving everything to the market forces. Before promoting reform in any section, it is important to do a thorough study on its benefits. Income alone cannot be the benefit, but social damages are also to be weighed. —AG Rajmohan, Anantapur

Unhappy farmers

Apropos of "Shrinking Kisan Budget" (FE, July 26), the shrinking budgetary provisions is a clear example of government doublespeak. Far from the promise of doubling farmers' income, their earnings have remained stagnant or marginally higher during the tenure of this government. One wonders how much influence agriculture minister Shivraj Singh Chouhan has had on the Budget and if

he was even consulted. All the schemes are meaningless if budgetary provisions decrease in terms of the GDP. A rejuvenated opposition is sure to raise this issue in Parliament. Can the predominantly farmer-based parties of north India afford to annoy the farmers by supporting the Budget, which does precious little for the cause of agriculture? —Anthony Henriques, Maharashtra

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Human decisions affecting the future cannot depend on strict mathematical expectation, since the basis for making such calculations does not exist. It is our innate urge to activity which makes the wheels go round

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— Ramnath Goenka

CPM'S LEAP OF FAITH COULD HELP ENSURE POLITICAL SURVIVAL

ARL Marx wrote, "Religion is the sigh of the oppressed creature, the heart of a heartless world, and the soul of soulless conditions... it is the opium of the people." The German philosopher, considered the father of communism, denied the existence of a divine being and predicted that communism would eventually eliminate the need for religion. Yet, more than a century later, we have a situation where India's main communist party, the CPI(M), is being pushed to deviate from its long-standing policy and adopt a liberal stance on matters of faith. With its survival at stake, the CPI(M) in Kerala has reportedly decided to offer legitimacy to religious belief among its members, allowing them to practice rituals and visit places of worship. Not just that—the party is encouraging its members to take the reins of temples.

This change of stance, a major turn in the history of communism in India, reverses the resolutions adopted at the party's 2013 Palakkad plenum. The plenum had restrained leaders and cadres from performing religious rituals and visiting temples. It had also banned party members from being part of temple committees. But the debacle in two successive parliamentary elections was a reality check. The leadership is now certain its historical rigidity on matters of faith had cost the party a serious erosion of support base, especially among the Hindu votes it had banked on for decades.

The shift in policy is both necessary and timely. It could help the party fight the onslaught of the BJP and ensure continued political relevance. The fact is that faith has a tight grip on Indian society and a vast majority of people are believers. Accepting this and adapting itself gives any political organisation a chance to survive. What happened in the 2024 election is an indication of what is in store for communist parties in Kerala, the only state where they are in power. The CPI(M) witnessed a mass erosion of its traditional vote bank, especially in the Ezhava support base. Atheism has been central to communist policy, but sticking to militant atheism can prove fatal when the party is fighting for survival after losing ground nationally. However, in its attempts to regain strength, the party must not pander to communal sentiments and shed its secular character. Inclusiveness can ensure longevity, but turning to communalism could end the communist cause completely.

T'GANA STRIKES BALANCE, **FUNDS REMAIN A WORRY**

HE ₹2,91,159-crore first budget of the Congress government in Telangana is quite attractive at first glance. Finance Minister M Bhatti Vikramarka, while complaining of a legacy debt burden of ₹6.71 lakh crore, still made generous allocations to big-ticket schemes, rural water supply, and improving infrastructure in Hyderabad—striking a balance between welfare and development.

Of the total outlay, revenue expenditure is projected to be ₹2,20,945 crore and capital expenditure ₹33,487 crore. In this, a lion's share of ₹72,659 crore has been set aside for agriculture to fund the state's ambitious welfare schemes, including a crop loan waiver that alone works out to ₹31,000 crore. The intention to execute priority irrigation projects is significant, as is the decision to join the Pradhan Mantri Fasal Bima Yojana since crop insurance has been a major problem for the farming community. But the million-rupee question is whether the revenue receipts would be up to the expectations. The budget estimates that the total revenue receipts would be about ₹2,90,814 crore, including public debt of ₹62,112 crore. Of the total revenue expenditure, public disbursements account ₹Rs 17,001 crore, including debt repayment of ₹13,117 crore. The actual receipts might fall short of the estimates. In 2023-24, as per the revised estimates, the receipts stood at ₹2,26,095 crore against the anticipated ₹2,89,672 crore—a substantial shortfall.

Already burdened under the weight of the ₹6-lakh-crore debt, the state government may be averse to go in for additional loans in case the revenue receipts do not match up to expectations. The only other alternative for the state is monetising its assets. But going by history, getting a good price depends on the prevailing macroeconomic trends. In such a case, the finance minister would have to do a tightrope walk by pruning the size of the welfare schemes despite the risk of being taken to task by the opposition and the people. On the bright side, the government has sought to walk the talk on making Hyderabad, the crest jewel of Telangana, into a world-class city. The proposal to extend the metro to the Old City and the airport is surely the need of the hour. Similarly, getting the new Hyderabad Disaster Relief and Asset Protection Agency operational is a welcome step.

QUICK TAKE

MORE ATTENTION TO ADHD

TTENTION deficit hyperactivity disorder or ADHD, one of the most common mental disorders affecting children, is on the rise worldwide. The symptoms, which include inattention, excessive movements and impulsivity, can be manifest among adults too. A recent call from British doctors focused the world's attention on whether there is overdiagnosis of the disorder. One meta-analysis suggests that ADHD is indeed overdiagnosed among both children and adolescents in the US. We, in India, are far below those diagnostic curves. But with dropout and suicide rates among schoolchildren rising, we need to increase our attention on their mental health. Schools would be the most fitting place to start.

HE 2024-25 Budget is a smart fusion of political stratagem, coalition compulsions and deft moves to accelerate economic growth to help realise Prime Minister Narendra Modi's resolve to turn India into a devel-

SATURDAY

oped nation by 2047. However, given the domestic constraints and a dismal emerging global economic scenario, the NDA government's quest to make India a global financial powerhouse is fraught with serious challenges.

The wars in Ukraine and Gaza have disturbed global supply lines and devastated the world markets a great deal. No wonder the latest forecast for global growth five years from now, at 3 percent, is the lowest in decades. The rise of India would be hamstrung by this bleak international scene, because a vibrant Indian economy will need to increasingly en-

gage with the rest of the world. The budget is undoubtedly an exercise to retrieve the political ground the BJP lost to the opposition in the Lok Sabha polls. But it's not populist or irresponsible. The underlying theme is fiscal prudence and consolidation. The promise to peg the fiscal deficit at 4.9 percent of GDP in 2024-25 is a significant reduction from 5.6 percent last year. Finance Minister Nirmala Sitharaman also reiterated her resolve to reduce the deficit to below 4.5 percent by next year.

The misgivings about India emerging as a developed nation over two decades from now aren't entirely misplaced. The country faces some insurmountable challenges that are difficult to deal with, particularly with a fractured polity that has evolved post-2014. Toxic narratives divorced from reality are bandied about to derail public discourse. Caste identity, a divisive signature tune, is the season's flavour.

What's the basis for believing that Modi's vision of a developed India is not just a pipe dream but something doable? His track record. During his previous two terms, Modi managed to break the mould. Defying the system, he ensured the delivery of benefits to people sans leakage.

Modi made available gas connections, foodgrain, toilets, housing, drinking water and road connectivity to crores of Indians. As a result, poverty levels dropped drastically. Today, India is among the world's fastest-growing large economies, with a GDP growth above 8 percent.

But here is the proverbial catch. The aspirations of millions who have moved out of the morass of poverty have since outgrown what state freebies can offer. This exploding phenomenon is full of uncharted

Among the things that need fixing for India to become a developed nation by 2047 are education, agriculture and power. Judicial and bureaucratic reforms would also be essential

THE NEW INDIAN EXPRESS

7 RED FLAGS THAT CAN SOUR INDIA'S **GROWTH STORY**



Former Chairman of the Indian Institute of Mass Communication



MANDAR PARDIKAR

challenges and unexplored opportunities.

The expectations of India's young millions have soared to unprecedented levels. They now want access to a decent standard of living. But can India meet their aspirations? There are seven red flags that can hold the country back.

Education and jobs: Among the 'real' challenges India faces, the latest Economic Survey has outlined the lack of jobs. According to the survey, the country must create an estimated 78.5 lakh jobs annually. The government has launched five schemes to fix the problem. It's a patchwork solution and leaves the core problem untouched.

The issue is not unemployment, but 'unemployability'. Leaving aside some islands of world-class academic excel-

lence, most organisations styled as educational institutions don't dispense education or talent, just degrees. The state-run education system is broken. There is no serious effort to resurrect it.

According to the 2023 Annual Survey of Education, almost a quarter of all Indians aged 14-18 cannot fluently read a class 2 text in their regional language. Only 43 percent can solve simple division sums.

There are millions of slots waiting for qualified candidates. India ranked seventh in a talent shortage, with 81 percent of employers reporting difficulty finding a skilled workforce. The skill gap is estimated at 2-2.5 million. It's difficult to miss the irony—millions of jobs going abegging while countless remain unemployed.

Rising trade gap with China: The In-

dia-China trade touched almost \$118 billion. with India's exports at only \$16.67 billion and a trade deficit of over \$100 billion. The survey has termed it a 'challenge', a 'Chinese conundrum', and a problem without a solution. There appears to be no escape from the fact that China would continue to be the overbearing trade partner, with sinister implications for India's security.

Bureaucracy: Rampant corruption and inefficiency have been India's bane. To Modi's credit, corruption is nearly extinct at the top echelons of politics and babudom at the Centre. However, the twin evils of graft and sloth continue to gnaw at the system from within. The raging NEET controversy and the scandal involving Puja Khedkar, a probationary IAS officer now under investigation, underline the unsavoury fact of the extent to which the rot has set in. No plans, however perfect they may be, can work till the delivery mechanism is fixed.

Judicial reforms: To repeat an adage, justice delayed is justice denied. The statistics speak for themselves. In 2024, the total number of pending cases of all types and at all levels stands at 5.1 crores, including over 1,80,000 cases pending for more than 30 years in district and high courts.

Agriculture: The growth in agri-GDP in 2023-24 was just 1.4 percent as per the latest provisional estimates. The second advance estimate was only 0.7 percent. This sector engages 45.8 percent of the workforce. Most of those claiming to be kisan are, in fact, victims of disguised unemployment. Giving 5 kg of free rice or wheat per capita per month is a dole. Vested interests (read, the farm protests of 2020-21) successfully sabotaged all efforts to introduce reforms in this sector. This large section of India's population has to be partnered in the country's success story.

Distorted narratives: Foreign-funded groups have been hijacking popular mandates using globally tested toolkits by building narratives based on white lies, half truths and twisted facts. The toolkit was used during India's Citizenship Amendment Act and farm law protests.

Power outage: Per capita electricity consumption in India jumped from 16 units in 1947 to 1,327 units by March 2023. However, India's transmission and distribution losses are very high by global standards because of corruption, theft and the inefficient handling of the infrastructure. As a result, an enormous investment is unproductively locked in generator sets and inverters. For India to become a developed country, this too must change.

(Views are personal) (punjbalbir@gmail.com)

THE MACROECONOMIC MAGIC OF DESI WEDDINGS

HIS has been a month of heavy lifting for macroeconomists and I am not necessarily talking about the Union Budget presented earlier this week. The week before that was full of social media posts extolling the virtues of job creation and economic growth fuelled by India's most talked-about wedding that took place 11 days before Nirmala Sitharaman presented her proposals.

Apart from 24x7 cricket and politics experts, we now have a macroeconomic species—a tribe that struggled to apply the brakes on adverse gossip floating on the Anant Ambani-Radhika Merchant wedding that, as unconfirmed but gloriously similar guesstimates go, has been pegged at \$600 million or about ₹5,000 crore.

The said experts probably included people who had never heard of John Maynard Keynes, the British economist who told us how government spending can kick-start sluggish economies. All you need to do is switch the government with the Ambani family, and you have New Age Keynesianism. "The government should pay people to dig holes in the ground and then fill them up," said the economist who famously took Britain out of the Great Depression in the 1930s. "It doesn't matter what they do as long as the government is creating jobs."

We had folks telling us on Facebook that wedding planners, decorators, caterers, dress designers and a whole load of other service providers found profitable opportunities as the Ambanis splurged on a months-long event that spanned pre-wedding dos, foreign cruises and other ceremonies I am not inclined to research on.

Understandably, the macroeconomic fallout included those who ordered dresses of their own or built up other expenses to attend the celebrations. Much like the Keynesian variety, wedding budgets have the multiplier effect. Besides, we are reminded that the Ambanis spent their own money, not that of taxpayers. Nuanced spoilsports may say the twain are joined at the hip by political connections. But that's for naysayers.

The positive spin on wedding expenditure should silence those who were gossiping about everything, from who showed up and who did not to how Justin Bieber—attending the event in what looked like a rural Punjabi's underwear—did not quite match the glittering bandh-gala opulence of most celebrity male guests.

Murmured protests on the morality of ostentation are bound to get somewhat



REVERSE SWING

blunted by macroeconomics. One LinkedIn writer claimed she was offered incentives to write good things about the mega wedding after social inequalities and vanity became part of the chatter. We do not quite know if the macroeconomic experts answering the ₹5,000-crore questions on the wedding were from the Ambani School of Economics or the Jio School of Public Rela-



Murmured protests on the morality of ostentation are bound to get blunted by macroeconomics. Mukesh Ambani did not invent opulence in desi weddings. India's wedding industry is worth about ₹10 lakh crore and the Ambani wedding accounted for only 0.005 percent of the market

tions, both of which do not exist. However, a reverse swing of macroeconomics that shifts spending from the exchequer to *desi* parents can partially address both PR issues and unemployment. But let this be said clearly: Mukesh Dhirubhai Ambani is not the inventor of opulence and vanity in *desi* weddings, though he might have just upped the microeconomic limits of celebrations.

Weeks before the Anant-Radhika wedding, share market brokerage Jefferies said that India's wedding industry is approximately worth about ₹10 lakh crore (\$130 billion) and is second only to the food and groceries market. To put things in perspective, Mukesh and Nita Ambani accounted for only 0.005 percent of India's annual marriage ceremony market. Jeffries says India

sees about 80 lakh to a crore weddings a year, compared to 70-80 lakh in China and 20-25 lakh in the US. The Chinese, however, spend more than the other two. India may be fast heading there.

I should know a thing or two about this. I have a friend who, with his wife, started a pioneering bridal exhibition and fashion show three decades ago. "Weddings are a recession-proof industry in India," I recall him saying. The band, the baja, and baraats do not quite stop in India, though Covid nearly managed that. I have a friend who quit a successful career as a TV journalist to start a lucrative wedding shoot company and another who gave up a software engineer's job to become a wedding photographer. My anecdata matches the macro numbers thrown by market researchers.

Even the uninvited, substantially unwashed part of the populace can have a slice of Ambani-ness. A viral video from Delhi's Sarojini Nagar market had a shopkeeper flaunting a precious stone necklace he said was identical to one worn by Nita Ambani. Available in various colours and costing only Rs 178 apiece, this imitation jewellery may inspire more macro conversations.

What's more, we have weddings expanding in time to include pre-wedding and postwedding dos. Tamilians, at least the Brahmin variety, were used to a fun-and-games ceremony called *nalangu*. We now have added the sangeet ceremony imported from the North. The Big Fat Punjabi Wedding is now the Big Fat Pan-Desi Wedding. We may soon incorporate tribal rituals as a patriotic contribution to national integration.

We are not yet talking of post-wedding gigs that involve a public display of pregnancy. You just have to look at Instagram posts to know flaunting baby bumps has been borrowed from Western showbiz in an ever-expanding idea of marital bliss. Arguably, this is not the demand curve Keynesians speak of. Nevertheless, you could say India is always ahead of the curve in the macroeconomics of marriage.

(Views are personal)

(On X @madversity)

MAILBAG

WRITE TO: letters@newindianexpress.com

Overwhelming process

Ref: Kannadiga quota bill needs to be reconsidered (Jul 26). It is true that ensuring compliance to the hiring quota for Kannadigas will be an overwhelming process. While locals must get a fair chance to work in big firms, it should not be upon the firms to prepare said workforce. That is the government's responsibility. Appeasement politics cannot lead a people to growth. Vishnupriya Kanichodi, Chennai

Employment equality

The proposed bill is likely to face significant challenges in implementation and legality. The requirement for extensive state machinery to ensure compliance places an enormous administrative burden, making enforcement impractical. Furthermore, such a reservation policy may conflict with constitutional provisions on equality and freedom of movement and employment, thereby failing legal scrutiny. Narayanan Kizhumundayur, Thrissur

Reforming examinations

Ref: NEET solution in fixing the system, not scrapping it (Jul 26). The editorial clearly points out the need for NEET. Scrapping the exam amounts to robbing deserving students of a wonderful opportunity. Can the states against NEET make their own examinations foolproof? Certainly such large scale competitive examinations need to be reformed. P Prema. Thaniavur

Common syllabus

The NEET system is good for students and parents as it is a centralised exam, especially as many students go to different cities across India to study. It will be better if the government brings out a common syllabus for class 8 to 12 instead of CBSE, ICSE or state board so that all students can be brought to the same platform. Sreenivasan Raman, Bengaluru

Root cause

Scrapping the NEET is not the solution. We must identify the root cause for the exam system's failure. The nation can't afford to keep the careers of so many students on the chopping board year on year, so systemic reforms are needed. Buddha Jagdish Rao, Visakhapatnam

Heroic driver

It was heart-wrenching to read the news of a school bus driver in Tiruppur who saved the lives of 20 students when he stopped the bus just in time before collapsing due to cardiac arrest. It is a tragic yet heroic incident as the bus driver's altruistic act saved precious young lives. This humanitarian act is truly inspiring. R Sivakumar, Chennai

THE NEW INDIAN EXPRESS

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Paris, Truly Level Playing Track & Field

Pay, visibility key for gender parity in sport

The Paris Olympics has attained gender equality among participating athletes but is still short of women coaches. This is no mean achievement and once parity becomes the norm, women will gain access to more leadership roles in sport, which becomes a virtuous cycle. From the organisers' part, more women's events have been scheduled in prime TV slots, such as the closing day. TV viewership for women's sporting events is booming, and economics and affirmative action are less incompatible. It is easier to achieve gender equality in an event like the Olympics because there is no prize money involved. But in sports wheremenearn significantly more, the economics turns awry.

But things are changing there as well. Spectators make sports rich, and TV viewership among men for sport has plateaued while it is growing among women. This has a



snowball effect, particularly on women taking up sport as a career. Increased managerial roles holds the second biggest demonstration effect beyond the active life of a sportswoman. Governments need to intervene where markets are not moving fast enough. Ultimately, however, the markets will have

to support equal pay and longer tenure for women in sport. This requires the same proactive HR policies as in other walks of life to help women balance their professional and family responsibilities. Work life extension beyond competitive sport is key to reducing the lifetime pay gap.

Nations hitting sport gender equality leverage common infrastructure and ecosystem for both sexes. Where needed, men's sport can subsidise women's participation, but it must have a sunset date. The aim would be to allow men's and women's events to compete equally for advertising revenue. The Olympics, by its nature, encourage operational parity. This should filter into the leadership of other sporting events. Pay and visibility are the best approaches to reducing women's exit from sport at the competitive and coaching stages.

Who Will Change Their Spots, & How?

The Madhya Pradesh Forest Department's refusal to provide information sought under RTI Act on Project Cheetah puts the spotlight back on the ambitious project. The RTI sought details on how the animals are faring in Kuno Wildlife Sanctuary in MP, the progress of plans for a second home at Gandhi Sagar Wildlife Sanctuary in Mandsaur district, and records on 'management correspondence' between both sites. The request was denied, invoking Section 8(1)(a) of the RTI Act, which allows public authorities to withhold information whose disclosure would affect India's integrity and sovereignty. This is absurd.

The programme began in 2022, with cheetahs from Namibia and then from South Africa introduced at Kuno. The plan is to



bring in 5-10 cheetahs every year over a decade, creating a self-sustaining population of 35 cheetahs. Unlike cheetahs in Namibia and South Africa who live in fenced reserved forests, the plan here is to release the animals after acclimatisation into unfenced protected forests, as is the norm in India. This is challenging becau-

se there has yet to be a successful reintroduction into an unfenced reserve. It has been attempted 15 times in South Africa and failed every time.

There have been initial hiccups in the Kuno project, and adjustments have been made. It is too early to declare success or failure. Denying information on a crucial public project on shaky grounds gives the impression that something is amiss. Moreover, it closes the possibility of people with expertise, knowledge and training contributing towards providing a more robust grounding to India's ambitious cheetah relocation and conservation programme. And, above all, citizens need to know how things are proceeding (or not) to measure its progress and/or fix it.



Make Hay While the Moon Shines Close

Earth's closest neighbour is slowly but surely moonwalking away. A University of Wisconsin-Madison study has discovered that our beloved satellite, subject of so many songs and cause for so much lunacy, is moving away from Earth @ 3.82 cm/yr. Geoscientist Stephen Meyers explained this act skatingly: 'As the Moon moves away, the Earth is like a spinning figure skater who slows down as they stretch their arms out.' This lunar retreat means our days, with less gravitational tug from the Moon, will eventually stretch to 25 hours. Ergo, one whole extra hour to waste on social media. But the thought of an extra hour may have some rubbing their hands with glee—say, those senior DJs who champion a 70-hr workweek, or bots in techie boss clothing who think work-life balance is a communist conspiracy. But spare a thought for those who will be observing future Karva Chauths or spotting future Eid moons. Apart from a farther-thus-smaller chand being a wee harder to spot, fasting will have to be a bit longer with the Earth turning slower by an hour.

But perk up, you luminous lunatics. There's no point in worrying so much because — um, did we not tell you right at the beginning? — the extra hour will only kick in some 200 mn years from now. So you can still safely enjoy 'Chaudhvin ka Chand Ho', 'Moon River', 'Dark Side of the Moon'...

Protect retail investors from fake news by educating them, strengthening laws and collaborating

Tame the Wolves of Dalal St



V Shunmugam & **Mohammed Reyhan**

he Economic Survey highlighted the vulnerability of equity markets and its impact on retail investors. A new Sebi study, 'Analysis of Intraday Trading by Individuals in Equity Cash Segment', found that more than 70% of retail traders in the intra-day cash markets lose their money.

A financial market is a complex ecosystem where opportunities and risks intertwine. Now, imagine a discordant note disrupting the symphony of supply and demand. This is the insidious effect of fake news, a tactic wielded like the pied piper's flute, luring unsuspecting retail investors toward financial cliffs.

Retail investors are often enticed by sensational headlines promising instant riches. This susceptibility stems from limited financial knowledge, emotional allure of quick gains and reliance on news as their primary source of information rather than analysis. Unlike their institutional counterparts with vast research teams, retail investors could become easy prey for the ageold 'pump-and-dump' scheme.

The scheme operates like a carefully orchestrated symphony. The first movement involves selecting a target company, often lacking analyst coverage or prone to volatility. Next, the conductor composes a fabricated news story, anything that promises exponential growth.

second movement. Social media platforms become echo chambers, amplifying the story and drowning out attempts at clarification. Take the recent Shipping Corporation of India (SCI) fiasco on July 11. A news report claiming a potential JV for building large tankers and advanced strate-

gic stake sale

awaiting the of-

ficial nod sent

the stock price

particularly in

Harsh Goenka

Nirmala Sitharaman has earned a

reputation for presenting inclusive,

another facet — reformist.

fiscally prudent, growth-oriented and

futuristic budgets. This time, she added

The new government's first budget

had broad calibration aimed at land.

labour, financial sector reforms and

compliance. There was also a concert

ed effort towards employment, skill-

ing and inclusivity. However, there

was also a surprise package at the

end. FM felt it was time to push the

button on capital gains tax, a subject

that had been escaping the bullet for

It rattled the markets briefly. But

skyrocketing,

Investors should verify information from multiple credible sources and utilise online fact-checking tools to separate the chaff from wheat



Cut out the cacophony

this counter with a low institutional holding (9%) with just a few investors. While SCI quickly denied the claim, the truth struggled to gain traction.

With the 'pump' in full swing, enthralled by the fabricated story, retail investors jump on the bandwagon as the stock price reaches historic highs. As buying activity increases, the stock th, individuals with smaller portfolios price reaches an artificial peak. The conductor's cue for the final, ruthless movement is the 'dump'. Schemers, holding many shares in the target company, unload their holdings at the inflated price, pocketing a hefty profit.

The symphony concludes with a mournful denouement. The stock price reverts when the truth emerges, often a denial from the company. The stock price plummets, leaving many retail investors facing significant losses.

Impact of fake news extends far be-This fabricated news then forms the yond immediate losses retail investors suffer. The fear and distrust it generates can lead to a mass exodus from the market.

then markets realised that FM had

scripted a reformist budget to ensure

more significant gains in the market

over time. Hence, the net gains may

As the capex cycle revives in the pri-

vate sector, there is an opportunity to

boost employment. The budget seeks

to provide incentives for hiring fresh-

ers and interns while emphasising the

need for skilling to address the gaps in

the market. Employee and employer-

level incentives (ELI) are expected to

benefit over 4 cr young Indians over

The budget also addresses some

softer aspects: setting up working

women's hostels, crèches and

accommodations for workers.

which are well-thought-out

interventions that have not

received the required policy

MSMEs, the backbone of

our economy, have faced

growth challenges since

the pandemic. The budget

remain unaffected.

the next five years.

attention.

When retail investors retreat, the market becomes an unbalanced orhigh HNIsorinstitutions with

greater resourand lower susceptibility creates a market less responsive to underlyeconomic

Dravidesque Stint, Virat Scale

Price discovery, the process of establishing a stock's true value, is hindered by the lack of wider participation, including retail.

Furthermore, the systematic fleecing of retail investors exacerbates the existing wealth gap. Excluded from the market's potential for growlose the opportunity to build wealth and achieve financial security. Like a harmonious symphony, a healthy market requires participation from all investors - (well-informed) retail investors included — to create a prosperous melody.

To mitigate the threat of fake news and create a fairer market for all, certain steps are needed:

Knowledge is key Educate retail investors about manipulation tactics and the importance of independent research that empowers them to make informed decisions.

▶ Develop a critical ear Investors should verify information from multiple credible sources and utilise online factchecking tools to separate the chaff from wheat.

▶ Strengthen market regulation Regulators must issue stricter guidelines for financial news publication, including mandatory fact-checking and verifying information before publication.

▶ Hold media accountable Prompt and prominent retractions should be enforced for demonstrably false reports. Additionally, penalties for outlets that violate the guidelines could be a strong deterrence.

Deploy tech Collaboration between regulators and financial platforms can lead to the development of fake

however, goes the extra mile to enhan-

ce their access to formal finance in mul-

tiple ways, a move expected to signifi-

cantly bolster their investment capa-

The most significant changes are in

the capital gains tax for both the finan

cial and real estate sectors. With rates

for long-term and short-term capital

gains being increased, there is also a

complexity on two counts—a single

rate for capital gains, and doing away

Changes in rules for

sessments will see re-

duced litigation, an

excellent interven

tion by Sithara-

man to address a

genuine need.

There were

also wel-

Keep the

tax appeals and as-

positive outcome: there will be less

city for growth.

with indexation.

Beyond regulation, fostering a colla-

newsalert systems. With AI, nothing is

impossible.

borative ecosystem is crucial in safeguarding retail investors:

► Media literacy Embedding media literacy initiatives within financial programmes can equip investors with skills to evaluate the information criti-

cally. Financial institutions as educators Financial institutions, including online brokerages, can proactively provide educational content and resources, immunising investors against such

Building trust between intermediaries and investors Open communication between intermediaries and retail investors can be invaluable. To a retail investor, what would have been the best way to get the news that the company denied and flashed it on the terminal? Intermediaries shall be en-

Retail investors are

often enticed by sensational headlines promising instant riches. Unlike their institutional counterparts with vast research teams, they can become easy prey for the old 'pump-and-dump'



couraged to run a rumour alert service for their retail clients through social media channels.

We can create a more secure and inclusive market environment by adopting a multi-pronged approach — empowering investors, strengthening regulations and fostering a collaborative ecosystem. In this environment, informed retail investors, equipped with the tools to discern fact from fiction, can participate alongside institutional investors. This will lead to a more efficient and resilient financial market, where the wolves of misinformation are no longer left with any ground to exploit, and the wealth gap begins to narrow as retail investors gain fair access to market opportunities.

Shunmugam is partner, MCQube, and Reyhan is emerging scholar in finance, National Institute of Securities Markets (NISM)

come moves to reform GST and cus-

The budget has also introduced

several new frameworks for land

records, digitisation and industrial

corridors. These frameworks will

evolve over time and, if successful,

can be game changers in their respec-

FM reaffirms her commitment to

ratio in a systematic manner, rather

fiscal deficit targets. Implications of

vernment's term. As the first budget

Modi-led government, it retains the

while staying true to its core intent.

Sitharaman is playing a Dravides-

que innings, aiming for the sky and

steering India towards a virat scale.

The writer is chairman, RPG Enterprises

than solely focusing on standalone

this budget will unfold over the go-

of the third term of the Narendra

freshness of an inaugural budget

FM deserves recognition for her

progressively reduce the debt-to-GDP

toms duties.

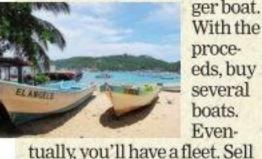
tive domains.

steadfastness.

were several large yellowfin ed the fisherman on his fish and asked how long it took to

took a little while. The techie ough to support his family's

The techie scoffed. T'm a Wharton MBA and could help you. You should spend more time fishing and buy a big-



tually, you'll have a fleet. Sell directly to the processor, then open your own cannery. Control the product, processing and distribution. You'd need to leave this small village and move to Mexico City, then LA

'How long will this all take?' the fisherman asked. 15-20 years.

The techie laughed. 'That's the best part. When the time is right, you announce an IPO and sell your company stock and make millions. Then you can retire to a small coastal fishing village in Mexico where you can sleep late, fish a

Pudding Made Well, Now the Eating



the past few years.

Sanjeev Krishan

The budget has aptly factored in asks from industries and the wider economy. While the past few budgets laid the foundation for sustained economic development, one emerging concern was that consumption growth had not kept pace with GDP growth—calling for more focused policy reforms and budgetary support. This budget has highlighted just that,

with GoI looking to shift gears and capitalise on the economic opportunity ahead. The announcements aim to balance long-term growth on the back of infrastructure development and energy independence, with short-to mid-term priorities, including a focus

on MSMEs and job creation. Over the last couple of years, GoI has emphasised the importance of both digital and physical infra with oversized but necessary allocations to this sector: In continuation with the announcements made in the interim budget, the focus on infrastructure has been reiterated with the allocation of ₹11 lakh cr—about 3.4% of GDP—to this space. Coupled with viability gap funding and access to funds from multilateral development banks (MDBs),

this would help improve financing across the sector.

The budget also looks to fortify the next steps on our path to Viksit Bharat by: Enabling training and upskilling Employability of college graduates has improved from 34% to 51% in the last decade, leaving significant room for improvement. Echoing the Economic Survey, the budget highlights the importance of public and private sector collaboration in creating a future-ready workforce. Outcome-focused upgrading of ITIs and on-the-job training through internships at top companies should empower the youth to acquire technical and non-technical skills. Likewise, ELIs for new workforce entrants can help create meaningful avenues and help them structure their career paths more effectively.

More women in workforce Inclusion is another big theme emerging from the announcements, and bringing more women into the

workforce is a key aspect in driving India's progress. Labour force participation rate (LFPR) for women has risen over the last six years, from 23% in FY18 to 37% in FY23. But there is still a long way to go. Initiatives around skilling for women and developing hostel faci-

lities will create a certain level of enablement. Likewise, with agricultural reforms driving farm productivity, more women from rural India could

join the workforce. ▶ Focus on MSMEs India continues to strengthen its position as a manufacturing hub, and MSMEs form an integral part of this journey. This is evident from GoI's pledge to ensure improved access to credit, technological support and regulatory changes to help these enterprises improve their competitiveness in the domestic and export markets.

GoI has stepped up as a credit guarantor for MSME loans and has also defined avenues for public banks to extend their support. Developing new credit assessment models and continuing bank credit to MSMEs during their stress period would also help ensure that companies recover from one-time shocks. Additionally, ecommerce export hubs, when combined

> ct One Product (ODOP) initiative, can provide a fillip to MSMEs and traditional crafts-

with the ongoing One Distri

manship. Green future The budget also builds on India's roadmap towards a more sustainable economy. While there is a need for a

dedicated climate-budget mapping effort, it reflects an evolving thought process. Recognising consequences of climate change, the budget champions the nation's energy objectives. Focus on rooftop solar, storage solutions for renewable energy, R&D for the development of nuclear energy, energy efficiency, energy audits and improved access to finance can serve as a pivot to a more extensive energy revolution - aligned with GoI's objective of attaining energy independence by 2047.

These initiatives, when combined with the Critical Mineral Mission, and exemption or reduction in customs duties, should help create a circular economy of resources and promote sustainable growth.

▶ IBC reforms Continued reforms around IBC, measures to boost total factor productivity and land reforms, combined with the Jan Vishwas Bill 2.0, should create a more conducive business environment in India. Just as these initiatives contribute to the growth of domestic firms, they will also position India as an attractive destination for international

investments. GoI's focus on policy continuity, improving ease of doing business and empowering people to contribute to national growth is reflected in various announcements. It has accurately identified structural focus areas for key sectors contributing to India's economy. However, the proof of the pudding remains in the eating. Implementation will be the defining factor.

The writer is chairperson, PwC India



THE SPEAKING TREE Let the Paris

Games Begin

ULLHAS PAGEY

The Paris Olympics, to be held in July-August, will beckon 10,000 souls from the world's farthest corners. They will converge upon the City of Light, their spirits ignited by the promise of the Eiffel Tower's grandeur. Years of silent battles will be a pilgrimage into the depths of self, a quest for resilience and an unyielding will.

Players who were strangers at the beginning will become companions. This tapestry of humanity, woven on the fields of play, will be a testament to the interconnectedness of the human spirit, a reminder that we are all part of a larger whole. They will learn the art of rising from the ashes in the crucible of competition. These moments of adversity will serve as catalysts for personal growth.

Whether on the field or in life, the journey itself is the greatest reward. The playing field, whether physical or metaphorical, is a sacred space for the soul to unfold. As the saying goes, 'The journey of a thousand miles begins with a single step.' Every game, every play, every moment is a step towards self-mastery - the value of the process over the outcome.

The spiritual perspective of athletes will underscore that the true essence of sport lies in the journey itself. Whether they stand on the podium or not, athletes will leave the games enriched by the profound spiritual lessons they learnt, carrying forward a deeper understanding of themselves. 'The only real failure in life is not to be true to the best one knows,' the Buddha said.

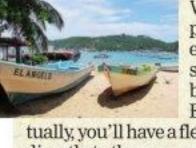


Fishing for **Compliments**

A tech tycoon was at a small coastal Mexican village when a small boat with just one fisherman docked. Inside the boat tuna. The techie compliment catch them.

The fisherman replied it only then asked why he didn't stay out longer and catch more fish. The fisherman said he had enimmediate needs.

ger boat.



and eventually NYC.'

'And then?'

little, play with your kids....

Chat Room

Perseverance At Its Olympeak Apropos 'The Paris Pursuit' by

Boria Majumdar (Jul 26), for the

next fortnight, we will be treated to superb displays of sporting feats by the world's finest and prodigiously talented sportspersons. The breathtaking performances by 10,500 world-class athletes from 206 countries — the best of our species — on track and field in the City of Light are sure to overwhelm us and fill us with awe and wonder. In a demonstration of gender equality, women will make up half of the total participants in the Paris Games. Transgender athletes are allowed to compete in certain events. The Eiffel Tower and the Seine River will add to the beauty of the setting. The Olympic motto, Citius, Altius, Fortius, in Latin, or Faster, Higher, Stronger, encapsulates tireless human striving for excellence.

G DAVID MILTON Maruthancode, Tamil Nadu



CONTRAPUNTO

Taste is first and foremost distaste, disgust and visceral intolerance of the taste of others -PIERRE BOURDIEU

Vance, You Kidding?

Living with cats (and dogs), in pursuit of happiness

hildless dog ladies are so pissed. If only JD Vance had dissed them instead of childless cat ladies, they'd have been the ones ✓ in the limelight now. He was taking aim at Kamala Harris, while suggesting that women who don't bear children have miserable lives and misery is their sole contribution to society. But women without children, women with stepchildren, women with cats and their many champions have gotten up to say, hey, JD, you got it so damn wrong.

There are of course the powerful Swifties, who make cities shake when they chorus, "karma is a cat purring in my lap...vibe like



that." But even otherwise, one in five American women aged 35-44 have not had children. One in three American households own a cat. In gaslighting such widely made choices, Vance really read the room wrong. Now, if he had landed this punch in India, it would have played much better.

Childless women are so widely stigmatised in our country that the words to describe them strike like

epithets. Baanjh, for example. And yet, even here, what academics call maternormativity is going down. The 7% childlessness among married women aged 40-49 in 2015-2016 was up to 12% in 2019-2021. While this has several causes, researchers do underline the overlap with increase in education and empowerment. So, yes, in India too, like everywhere else in the world, from east to west, when women truly have a choice, they can choose to live with a cat or a dog or by themselves, or with a man and children. And that choice is in pursuit of happiness. Childlessness is not incompleteness. People without children have no lesser stakes in building a better world. For men who think it's a woman's 'duty' to bear a child, the cat is out of the bag.

Beautiful Logic

India, host football World Cup, not exorbitant Olympics

Tith the Paris Olympics kicking off, India is not only aiming for a good performance, but is also hoping to bring the Games home. GOI had made its intentions clear at the International Olympic Committee session in Mumbai last year. And the stated goal is to bid for the 2036 Olympics. But is hosting the Games really worth it? Olympics are notoriously expensive with huge budget overruns and white elephant infra. Over the last 60 years, almost all hosts have incurred losses. Beijing 2008 spent \$40bn

to earn \$3.6bn. London 2012 spent \$18bn to generate \$5.2bn. And then Montreal 1976 was left with such a big hole that it took them 30 years to repay the debt.

Only Los Angeles 1984 made a \$215mn operating surplus. So, chances are hosting the Games will lead to a huge financial mess. Realistically, the event that India should be looking to host is Fifa World Cup. There are better chances of breaking even here with longer term economic impact. World Cups are typically spread

over multiple cities, relatively easier to manage with fewer athletes, and are by far the most watched sports events in the world.

Also, we may not even have to build new infra from scratch. We already have 11 football stadiums with 40,000-plus capacity. These could be refurbished. And Germany 2006, South Korea-Japan 2002 and South Africa 2010 made money from hosting World Cups. Beautiful game, beautiful logic.

Why's Israel-Palestine **Peace So Elusive?**

In part because many Israelis think of the land as God-given

SHORT TAKES ON BIG IDEAS

the last decade, even before the carnage

of this war. Even now, surveys show

that three quarters of Israelis think

the harms suffered by Palestinians

are justified. Settler violence continues

under the cover of war, lands are

expropriated, houses demolished.

Meanwhile, Israel's global reputation

has dropped dramatically in 42 out of

has ordered Israel to desist from acts of genocide, and said it was not legally

entitled to act as the occupying power in Gaza, the West Bank and East

Jerusalem. Even EU has now begun

discussing Israel's violation of

As the world seeks

entrenched

to build peace, there

is no going back to

failed compromises

injustice. There are

outstanding issues

over full recognition

of a Palestinian

state, the return of

refugees, prisoner

release, settlements

and future relations

between Israel and

Palestine.

US has urged and implored Israel,

but continues to arm it, and gives

it financial muscle to build

settlements and make war. Israel's

impunity in the face of international

law comes from this support. But US

is increasingly isolated in this

defence. If it is the sole sponsor of

negotiations, they will fail, says the

book. UN and the Global South must

seem, the book says that the only

future is for the two peoples to live

together. The history of the region

offers a sign: just as the Madrid peace

conference followed the first Intifada,

it is only after great upheavals that

hopeful consequences follow. What

if this war should end, not with a

truce or a ceasefire, but with a

comprehensive resolution to this

Bleak and impossible as it may

also be part of it.

The International Court of Justice

43 countries surveyed.

international law.

www.what Does Israel Fear Gaza has been serially attacked over from Palestine? by Raja **Shehadeh** asks why the world has not tried to bring peace to the region, and whether this horrific war in Gaza could mark a shift.

Israeli and Palestinian sides have conflicting historical memories. In 1948, as the state of Israel was established with British facilitation, the Palestinians experienced their nakba or catastrophe. As Israel gathered Jews to their historic homeland, the existing inhabitants were forced out of towns and villages. The geography was overwritten with Hebrew names. To Israel, this was a land without people, their due as

declared by the Bible. This denial of Palestinian existence, the book says, has only sped up over the last decades. The white and black populations of South Africa may live together in a democratic country, but Israel has effectively installed an apartheid model with different rights of citizenship. It has repackaged occupation,

transferring civilian matters to the Palestinian Authority while keeping land under its sovereignty.

Why's Israel so unwilling to make peace, the book asks. Because real peace would mean reconfiguring Israel's founding myth, and sharing land with Palestinians. Powerful weapons producers have their financial interests to protect. There is also a messianic strand in Israel that considers the land their God-given patrimony.

But Israel is not a homogeneous society. There has long been a rift between the more secular and peace-oriented Ashkenazi Jews and the more nationalist and religious Mizrahi Jews. Israeli society needs an external enemy to bind it together, its politicians need this fear of a

common threat, says the book. Described as an open-air prison, century-old conflict?



Why Bengal's A Political Contrarian

Last round of polls was another proof that the state prefers parties not in power in Delhi. The reason goes back to Bengalis' collective perception of a 'history of discrimination'

Dipankar Gupta



The recent Lok Sabha elections and assembly bypolls in Bengal have posted Trinamool Congress as the runaway winner. This is the upfront formal story, but behind this is the hidden hand of Bengali sentiment that spontaneously rejects the party that governs the Centre.

Not see eye to eye | From 1967 onwards, except, briefly, between 1972 and 1977, (even then Congress needed CPI to govern), Bengal has rejected the party that sits at the Centre. It's a copybook "he-said-and-she-said" situation. No matter who governs from Delhi, Bengal will be determinedly oppositional.

Earlier, when Congress was the popular choice everywhere in India, Bengal opted for CPM. Likewise, today, BJP does splendidly north of the Vindhyas, but trips before the finishing tape in Bengal. It is as if to win Bengal, the party at the Centre must forsake Delhi. It's one or the other! This, indeed, is a puzzle.

Shadow of past centuries | Unlike Tamil Nadu, there was never a secessionist moment in Bengal. Further, unlike some Tamilian takes, Ravan is still a demon king here. Hindu prayers in Bengal are also the same as everywhere else.

But there are also important differences. Bengal parts ways with large portions of the country because there are no medieval heroes here: no Rajendra Chola, no

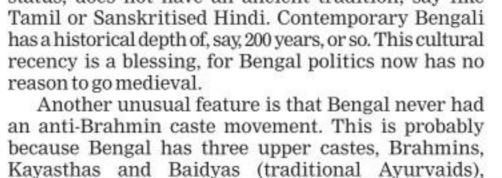
Maharana Pratap, no Chhatrapati Shivaji, no Maharaja Ranjit Singh. There's no sword-wielding statue of a medieval warrior king in all of Bengal.

Instead, contemporary Bengali heroic iconography begins with Raja Ram Mohan Roy holding a book. Then there is Swami Vivekananda who is remembered for his stirring speech at World's Parliament of Religions in Chicago and for reviving spiritualism in Hinduism. Then, there is Tagore.

Unburdened by a medieval past, Bengal is more accepting of classes and strata that are free of pre-modern sentiments. Vivekananda attacked caste, preached Vedanta, wore saffron but, much like Tagore, spoke glowingly of other religions too.

Again, Bengali language, in spite of its much-vaunted

status, does not have an ancient tradition, say like



During Partition, like trains from Pakistan, the Chittagong Mail brought Hindu corpses to India. Some 70% of refugees who survived were stuffed in crowded Kolkata. Punjabi refugees fared better. In the north, unused state land was easily available and fleeing Muslims had also vacated 4.5mn acres. Unlike Punjab, Bengali refugees kept seeping through well after 1947. The 1950 riots in Dacca, Sylhet, Noakhali and Barisal spurred a fresh refugee diaspora.

> Pakistan refugees, but that still did not excite Delhi. Nehru, in fact, had earlier exhorted chief minister BC Roy to send Bengali-Hindu refugees back to East Pakistan. This roiled Bengali-Hindus in every party. The left expressed this anti-Delhi outrage most forcefully. Even though this stance

By 1981, refugee numbers swelled to about

8mn, near the total figure for West

the left above the rest. If there is anything that has contributed to Bengal's anti-Delhi sentiment, more than the marginalising of Subhas Bose, it is Congress's insensitivity towards refugees from East Pakistan. Remember, many leading Bengali savants, poets, as well as

had little to do with Marxism, it helped lift

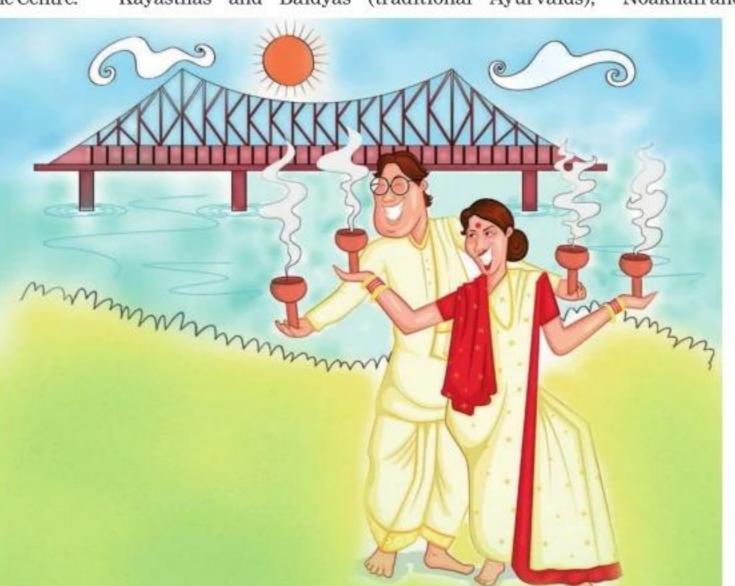
militants, had deep roots in East Pakistan. It was difficult then for Bengalis to overlook the huddled, refugee squalor in Kolkata's Sealdah station. Nor the injustice of sending thousands of refugees to Dandakaranya, a place Lord Rama was exiled to as it was brutally inhospitable. Factors like these buoyed leftism, more than just pure ideology.

In 1959 when Bengal faced food shortages, Jyoti Basu-led communists set up Price Increase and Famine Resistance Committee. Once again, during this crisis Bengal felt abandoned by Delhi. But by now communists had had enough net practice as they did relief work in the 1943 Bengal Famine too.

Present reflects contra sentiment | Trinamool was quickly accepted in Bengal for its overt anti-Delhi partisanship. When BJP won in 2014, it earned some Bengali favour as it was a new party just setting foot in Delhi. But when BJP became the Delhi establishment, Bengal recoiled. Irrational? Unfair? Maybe, but who is judging?

Remember, the Bengal Sultanate was the first among all Sultanates to break free from Delhi in 1342.

The writer is a sociologist



instead of just Brahmins. This makes it difficult to pin a target, for instead of one you tipsily see three.

Nor are these three upper castes soldered at the top for ritual reasons. Their elevation is because they statistically over-represent the "bhadraloks", or the genteel folk, category. Yet, caste does not bar anybody from being a "bhadralok" so long as the person is well bred, buttered and can recite Tagore.

20th century hostility Bengal's political contrariness today has its origins in the sidelining of Subhas Bose by Gandhi and Nehru, but that's not all. Alongside, there are some peculiar circumstances, unrelated to "bhadralok" intellectual swagger, that allowed communists to slowly gain momentum in this state.

What Works For Kamala, And What Doesn't

Pluses: Energetic, liked by business, black women & young, legal career adds gravitas. Minuses: Double ethnicity 'confusing', US politics is sexist, Biden legacy of wars & illegal immigrants

Amit Gupta



In her run for American presidency, Kamala Harris, who finally got endorsed by the Obamas, brings many firsts - the first black woman, and first Indian-American woman ever to contest. Several things work for her. But there are disadvantages too, not the least her perceived image among Americans.

Hit the deck running | Harris, by simply being much younger than Biden, and qualified, immediately rejuvenated Democrats' donors and voters. Within eight hours of Biden's exit, Harris had raised \$46mn in small donations from grassroots supporters.

Billionaires and corporations are following suit. Corporations, targeted by Harris after the 2008 financial meltdown, now see her as a pragmatic moderate who'll continue Biden administration's business-friendly policies - investments in infra, protectionist measures against China, and research funding for critical tech.

Brought back party mojo | Democratic Party's progressive wing is comfortable with Harris. She's the standard bearer for abortion rights and a strong supporter of green energy. As a woman of colour, Kamala's candidature is a clear symbolic victory for black, Asian, and Hispanic women.

Prosecutor will match Trumpisms | Her career as prosecutor will help her, especially in countering Trump's personal and occasionally witty attacks. Nicknames Trump's given earlier opponents, like Crooked Hillary, Lying Ted Cruz, Ron De Sanctimonious, and Bird Brain Haley, had stuck, undermining rivals' campaigns.

Harris will give as good as she gets – Elizabeth Warren captured this when she said: "You need a prosecutor to take on a felon." Trump, prone to misogyny in his attacks on women nominees, may end up alienating independent women voters. But if Kamala's ethnicity draws some voters, it could equally put some off.

But the sexism It's not always acknowledged. But America's politics is sexist. Hillary Clinton faced severe sexism in 2016; Kamala Harris will, too. The suitability of a woman for the highest job in the land has always been part of American discourse.

called assertive.

Even white women are likely to be less supportive of Kamala since traditionally, they have mostly voted Republican. In 2020, Trump got 52% of the white women's vote.

Kamala's debate style is seen as

abrasive, that in a man would be

Double ethnicity | Her double ethnicity has also meant she cannot be cast into any single ethnic grouping. As has been said, what are the chances of a woman who is part-Indian and part-Jamaican becoming president?

The fact is that in 2020, Indian-Americans gave more money to the only proclaimed Hindu in the race, Tulsi Gabbard, and overall ignored Kamala. Among blacks, especially black males, she isn't seen as being truly representative.

State of the Union | Harris's biggest challenge probably will be how Americans feel about their country

as they go to vote. They won't vote solely on the merits of the two presidential candidates. They will also vote on the nation's current state-Trump's tenure was marked by low inflation and rapid stock market growth. The Republican president didn't get into a major war.

In contrast, Biden's been unable to control rampant

inflation that has pushed up prices of everything from food to cars. America has sent over \$107bn in military and financial aid to Ukraine, a move hugely unpopular with sections of the American public. Biden's near-unflinching support for Israel has alienated younger people in his party, who accuse

> Israel of committing genocide in Gaza. Some youth activists call Biden Genocide Joe. Kamala will be held to account on all these, and on the persistent problem of illegal migration. These are emotional issues for the American public and could work against

India ties no factor | As for India, Washington-New Delhi ties aren't key to American elections. Kamala's heritage notwithstanding, she's unlikely to reshape India-US relations. US has only two strategic allies UK and Israel. Below them is a set of 'white' nations. such as Australia, Canada with whom America shares

her agenda of pushing progressive issues.

cultural affinity. Neither Trump nor Biden moved to significantly change the narrative with India. During the Galwan scrap, Trump didn't side with New Delhi, but offered to mediate. Biden has called some groups in India xenophobic and allowed the publication of an unfavourable report on religious freedom in India. Kamala, similarly, will listen to powerbrokers in

Washington, for, while she's proud of her mother, she never talks up her Indian heritage. A hundred days from the election on Nov 5, Kamala vs Trump, is a fight between two visions of America. The writer is a Senior Fellow at US-based National

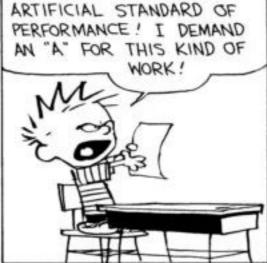
Institute for Deterrence Studies

Calvin & Hobbes

MISS WORMWOOD, I PROTEST THIS "C" GRADE! THAT'S SAYING I ONLY DID AN "AVERAGE" JOB!



I GOT 75% OF THE ANSWERS CORRECT, AND IN TODAY'S SOCIETY, DOING SOMETHING 75% RIGHT IS OUTSTANDING! IF GOVERNMENT AND INDUSTRY WERE 75% COMPETENT, WE'D BE ECSTATIC!



I WONT STAND FOR THIS

I THINK IT'S REALLY GROSS HOW SHE DRINKS MAALOX STRAIGHT FROM THE BOTTLE .



Sacredspace It is the inspiration

of the Olympic Games that drives people not only to compete but to improve, and

to bring lasting spiritual and moral benefits to the athlete and inspiration to those lucky enough to witness the athletic dedication.

Herb Elliott

Give Me A Little Space, And I Will Move The World

KM Gupta

The vedas define God very precisely. All the vedas famously declare Om kham Brahmn - AUM, that is, space is Brahmn. Vedanta, following the vedas, unequivocally says space is Brahmn. The Brihadaranyaka and Chandogya Upanishads and the Brahmasutras expressly say space is Brahmn.

Just think. Why are you here in this world? Because space gives room for your being here. Why am I here? Because space gives room for my being here. Why is everything here? Because space allows their being here. What gives room for everything, for being is Brahmn. The Chandogya Upanishad, 191, states, "Sarvani ha va imani bhutani akashad eva samutpadyanta

eva ebhyo jyayan akashah parayanam" - all come from space, unto space all they go in the end. Space is the basest and the highest; space is the Supreme Being.

There is not and cannot be a Supreme Being other than Brahmn, which is space, because the aforesaid logic applies to one and all. Why is there a God in the world? Because space gives room for that God. Without space, nothing can be, and no God can be. For everything to be, space should be there. When we hear the word

'space', our minds often conjure the image of 3D space. But space is not confined to three dimensions. The 3D space we perceive is a warped version of the true, un-warped, akasham pratyastam yanti, akasho hi dimensionless space. This un-warped

space, which is beyond our imagination, is what truly defines space. We can't measure this un-dimensioned space with our dimensioned minds, just as we can't fit a quart into a pint pot. What makes up the un-dimensioned,

un-warped space? The standard model of particle physics cannot explain 95% of the cosmos. This less-than-5% makes up 10% particles and the whole 3D

universe. All types of energymechanical, chemical, nuclear, gravitational, potential, kinetic, radiant, THE SPEAKING TREE and heat-are guises made of this poor 5%. The whole

sensible universe is made of this poor 5%. The remaining 95% makes up the un-dimensioned, un-warped space – the quart. That quart is God. That is why we can't imagine God. God is the quart, and is the harbinger. AUM kham Brahmn.

When you are conscious of God with your 2D-pint pots, your consciousness encircles and encroaches on your God the Great Quart. Space is the first. For you to be, think and act, space needs you to stand upon it. Archimedes said just give me a place to stand upon, and I will move the whole world. Giving the room to stand upon is the first thing. We have nothing to stand upon. There is no one to give us room to stand upon.

our 2D minds are pint pots.

Everything in our hand is dimensioned, whereas space, God, is dimensionless. Space is God, the dimensionless God. To deny space its God status, you must show something coming in before space. Nothing comes before space. Space comes first. If you've any doubt, look down at your feet. Space

The Tribune

ESTABLISHED IN 1881

Warning to Pakistan

India must do more to curb cross-border terror

RIME Minister Narendra Modi chose a befitting occasion —the 25th anniversary of India's victory in the Kargil War — to warn Pakistan that Indian soldiers would foil all its attempts to perpetrate terror. Addressing a ceremony at the Kargil memorial in Dras in the presence of the military top brass, Modi said falsehood and terror were brought down to their knees by the truth in the 1999 war. He also lamented that Pakistan had not learnt any lesson from the past. His sharp remarks came amid a spate of terror attacks in the Jammuregion after he took oath last month as the PM for the third time. The message sent out to Pakistan is loud and clear: Sponsor terrorism and proxy wars at your own peril. However, it seems unlikely that such toughtalk would suffice to make the neighbour see reason and mend its ways.

The menace of infiltration — which had sparked off the war on the icy heights - is nowhere near being wiped out. Pakistan-trained terrorists continue to sneak in. keeping Indian security personnel on their toes round the clock. Despite its economic woes and political mess, Pakistan has no qualms about targeting India by plotting terror attacks and sending drones with payloads of drugs and arms. The onus is on India to recalibrate its counterterror strategy in J&K or plan something similar to the 2016 surgical strikes and the 2019 Balakot airstrikes.

Unfortunately, the PM struck a discordant note by raking up the frauds allegedly committed by previous governments in defence deals. He also tore into the Opposition for opposing the Agnipath scheme. With the entire nation remembering the supreme sacrifice made by 559 bravehearts, political one-upmanship should have been avoided. The Opposition has only added to the acrimony by accusing the PM of spreading lies about the contentious recruitment scheme. This slanging match can be detrimental to national security and may render the country vulnerable to a Kargil-type misadventure by Pakistan.

Toxic groundwater

Punjab's health hazard goes on unchecked

ITTLE progress seems to have been made in checking the alarming levels of toxic heavy metals and pollutants in groundwater that Punjab has been suffering from for decades. A recent report reaffirms the presence of dangerous concentrations of nitrate, iron, arsenic, selenium, chromium, manganese, nickel, cadmium, lead and uranium in groundwater. This is primarily attributed to the overuse of fertilisers and pesticides ever since Punjab embarked on the Green Revolution journey. While it has been feeding the hungry, the state, pitifully, has been left with a degrading water quality and its people contracting various ailments.

High levels of magnesium can cause depression and nerve problems, while excessive sodium intake can lead to nausea, muscle twitching and even death. The presence of uranium, lead, nickel and manganese exacerbates the risks, including carcinogenic ones. The public protest against the Zira distillery for discharging untreated effluents into groundwater completed two years on Thursday, epitomising the struggle against the problem. While CM Bhagwant Mann had ordered the distillery's closure last year and sought a report — which has affirmed toxic contamination —the protesters are demanding that it be permanently shut.

Meanwhile, the government has taken certain measures to tackle the problem. These include the implementation of the 'Soil Health Card' scheme to educate farmers on proper fertiliser use and organic farming. The Central and Punjab pollution control boards have initiated legal proceedings against polluting industries. But, clearly, much more needs to be done. The Ministry of Jal Shakti must prioritise water quality monitoring and remediation, while farmers need to adopt sustainable practices to reduce dependency on harmful chemicals. They must be assured of support for crop diversification. Otherwise, the citizens' wellbeing will remain compromised, turning a critical resource into a source of poison.

ON THIS DAY...100 YEARS AGO

Tribune.

LAHORE, SUNDAY, JULY 27, 1924

The Chief Commissioner's appeal TO all patriotic and self-respecting Indians, it must be amatter of the deepest regret that it has been necessary for the Chief Commissioner of Delhi to address a letter to the editors of all local newspapers. Whether the letter will serve the purpose which the Chief Commissioner has in view, it is not easy to say. Nor is it easy to understand why, if the Chief Commissioner really believes that such letters do serve a useful purpose, he did not address it before, instead of after, the riots. It is a matter of common knowledge that then as now the tone of certain newspapers was highly objectionable. It was made a subject of bitter comment by at least one distinguished leader of the people, who actually made it a matter of complaint against the Govemment that while it made free use of Section 124-A of the Indian Penal Code, it had allowed Section 153-A to become a dead letter. It is also to be remembered that the air had for some time been thick with rumours about impending troubles at Delhi in connection with the Id celebration. Had the Government issued the warning to the newspapers concerned and all others in the same position a week before the Id celebration, its action might have had some effect in the direction of minimising the chances of a collision, and would certainly have been intelligible. After all, the maintenance of peace and order between different sections of the people is one of its paramount duties and constitutes an essential part of its raison d'etre. No action that it may take in this regard, provided it does not interfere with the just rights or the lawful liberty of any community and is not calculated to defeat its own purpose, can fail to commend itself to right-thinking persons.

Health & education are nobody's baby

None of us cares enough to put the BJP on the mat on the lack of priority for both sectors



RIME Minister Narendra Modi looked incredibly natty on TV, in his olive-green bandgala and lightbrown shades as he stood at the memorial in Kargil on Friday and scolded Pakistan for its continuing support to cross-border terrorism - 25 years on, clearly some things haven't changed.

But back here in Chandigarh, the Budget documents awaited study. For a minute it seemed that the sections on 'Health' and 'Education' were missing. Perhaps they had just leaked into the section that dealt with "taxing capital gains in the share market" - a category India's stock market-crazy audience has carefully watched since the Budget was announced earlier in the week. Notably, the market reacted with some fury at the very mention of being leashed by Ms Sitharaman. But everyone knows that inside her Mangalagiri saris, Quiet Nirmala is a woman of indomitable will, going where both angels as well as former FM P Chidambaram feared to tread. She's unlikely to be nicknamed 'Rollback FM'.

Which brings us back to the other question: Why has Ms Sitharaman ignored the crying need to revamp, overhaul and modemise the aforesaid education and health sectors? Having risen to the top in an incredibly male-dominated political party, and before that having studied in Jawaharlal Nehru University. Nirmala has learnt well how to separate the wheat from the chaff, or good behaviour from bad. (For example, she is not known to throw files at her officials like her former colleague, Smriti Irani, reportedly did when

55



ODD: Why has Ms Sitharaman ignored the crying need to revamp and modernise the education and health sectors? ANI

she was Human Resource Development Minister in 2014.) Moreover, she respects data, even when it is hidden in plain sight.

She knows, for example, that it is plain wrong to compare Budgetary Estimates (BE) with Revised Estimates (RE) because the two are like chalk and cheese the first is about outlay, while the second refers to actual money spent. So, saving that the health sector got an extra 12 per cent in funds this year by comparing this year's BE with last year's RE is plain incorrect, because it's like comparing apples with oranges.

The right thing would be to compare this year's BE (Rs 90,958.63) crore) with last year's BE (Rs 89,155 crore). That's a paltry increase of Rs 1,803.63 crore, just 1.98 per cent extra in the Health Ministry's budget. In addition, there is a pathetic 1.16 per cent increase for the National Health Mission and 1.4 per cent increase for PM-JAY, a scheme which targets 55 crore people at the lowest 40 per cent of the pile — both key components of Avushman Bharat, the flagship health project of the Narendra Modi government, since it was launched in 2018.

So, how will this abysmal increase fund the elimination of

The truth is, we are all guilty. The ruling party and the entire Opposition have

blood on their hands.

tuberculosis (target 2025) or make child immunisation universal or fund the HPV vaccine rollout for girls and women against cervical cancer — as the last was promised in the Interim Budget in February?

Here, then, is the cold truth. The Budget expenditure on health continues to be a mere 1.9 per cent of the GDP, falling far short of the 2.5 per cent target set by the 2017 National Health Policy. Coming on the back of the Covid-19 pandemic, which hit India so hard (officially, about 532,000 people are said to have died), one would think that some lessons have been learnt. So, why has the Modi government refused to learn them?

The education sector is hardly farbehind. Budget Estimates for last year were Rs 112,899.47 crore, going up to Rs 120,627.87 crore this year, a marginal increase of Rs 7,728.4 crore. According to the Economic Survey, funding for education as a share of the GDP has actually gone down to 2010 levels, from 2.8 per cent to 2.7 per cent (UNESCO says the global benchmark is 4-6 per cent). It won't surprise you that China allocates 3.3 per cent of its GDP to education - and welcomes top foreign universities to open franchises - but if even Afghanistan in 2020 was allocating 2.8 per cent for education (since collapsed after the Taliban took power), something is radically wrong somewhere in New Delhi.

The clear answer to the question, Why Does India's Political Class Not Care, if its children are educated or not, or healthy or not has been answered by the private sector. Out-of-pocket expenditure in both areas has increased by leaps and bounds. In the new India, if you have the money, you can afford the best hospitals and the best schools and colleges but if you don't, you're condemned to the sludge.

Two nations which got it right are the former Soviet Union and its inheritor state, Russia as well as China. It's easy to condemn both as 'Communist states', meaning, democracies are argumentative, while Communists are authoritarian -as if that's an excuse when it comes to the education of your children.

The fact is both Russia and China understood that an educated nation must impart quality education to all its children, not just a few who belong to the elite - so you start at the very beginning, by funding all primary schools and primary healthcare centres, across the length and breadth of the country. India's southern states learnt fast - from Kerala, which learnt from its former Kings, like Swathi Thirunal, as well as EMS Namboodiripad's Communist government, which then set the template for funding the social sector which survives up to this day.

So, at the end of the day, when all the hand-wringing and the moral outbursts are done, the answer to the 'Why' is fairly simple. Yes, education and health are not a priority for the BJP because paying attention to the stock market is more important, because it sends friendly signals to people at home as well as companies

abroad to invest money in it. Except, that's the easy answer. The truth is, we are all guilty. The ruling party and the entire Opposition have blood on their hands - the BJP, the Congress, the Samajwadi Party, the DMK, NCP, Trinamool Congress and every other political party. None of us cares enough to put the BJP on the mat, to ask it tough questions on the lack of priority for education and health - because we are afraid the people may turn around and ask us those same questions. Why didn't we do any-

So, we spread the blame, and the guilt. We are all guilty. No one is guilty. We would rather watch the PM declaim at Kargil. Or keep tabs on the stock exchange as it copies the heart rate of my favourite athlete at the Olympics — oh yes, the Olympics are here.

thing when we were in power?

THOUGHT FOR THE DAY

The cold harsh reality is that we have to balance the budget. - Michael Bloomberg

"

Utterly, butterly, slippery stories

SHANKAR GOPALKRISHNAN

UTTERFINGERS is a term often used in cricket. It refers to a terrible fielder. Sample this: The batsman hits the ball into the air. It is a 'dolly catch' — the fielder must only cup his fingers around the ball. Still, he makes a mess of it and drops the ball. It's as if his fingers are greased with butter — so slippery that the ball goes in and out!

By no means are butterfingers restricted to cricket. For some of us, it is part of our DNA. Invariably, the most mouth-watering items in the refrigerator are placed farthest away from our reach. The delicacy could be kheer or mango pickle. Murphy's law comes into play — anything that can go wrong will go wrong. 'Butterfingers' strikes at the most inappropriate moment. As the fingers grip the kheer bowl, the forearm grazes the glass of milk lying in front. The result is a disaster. Milk flows down the refrigerator trays like a cascading waterfall! 'Butterfingers' has only one reply: 'Who kept this glass of milk in the fridge? Now look what has happened!'

Ghee has caused more havor than any other kitchen commodity. 'Butterfingers' and the ghee carton are made for each other. The carton is invariably sticky and slippery. Even the safest pair of hands can fumble. 'Butterfingers' has no hope. He yanks the carton from the shelf, only to watch it slip and slide past the fingers helplessly. The aftermath cannot be described in words. The floor stays sticky for days on end, with the ghee's aroma wafting in the air, despite several bouts of cleaning. It serves as a stark reminder to one and all of the damage 'Butterfingers' is capable of causing.

For 'Butterfingers', a buffet is a total no-no. The plate is filled with butter naan, shahi paneer, rice, vada, puran-poli and gulab-jamun. All he needs is a spoon to start the proceedings. He cannot wait. The left hand holds the plate. He bends and reaches for the spoon on the side table. The left hand tilts just that wee bit; the tremor is enough to trigger an avalanche. The naan and paneer, the rice and the dessert hurtle down in one enormous sweep, and before he knows, food is splattered everywhere. 'Butterfingers' makes a hasty exit, of course.

He/she wreaks havoc in the restroom too. Soaps are slippery things and even more so for 'Butterfingers'. Just when we are taking a bath, and have soaped ourselves half-way, the bar flies out of the hand. It eludes the grasp and manages to fall right into the toilet. It is a strange situation - we cannot fish it out, we can neither flush it down nor ask for help. 'Butterfingers', peering at the soap, is naturally miffed: 'Who designs these restrooms with the bathing area right next to the toilet?"

The last I heard, 'Butterfingers' was practising with a new bar of soap in the restroom — trying to take acrobatic catches like Suryakumar Yadav. Alas, the bar kept flying right over the 'boundary line' and he/she barely managed to avoid a fall.

LETTERS TO THE EDITOR States finally get their due

The nine-judge Bench of the Supreme Court has rightly ruled that royalty payable on minerals is not a tax and that states have the legislative competence to impose taxes on mines, minerals and mineral-bearing land. The verdict would boost the finances of the states that are rich in mineral wealth, like Odisha and Jharkhand. It will help such states get their due. Besides, the ruling must prompt the Government of India to understand the importance of maintaining healthy Centre-state relations and respect the

states' right to levy taxes on minerals. DVG SANKARA RAO, VIZIANAGARAM

SC ruling will boost states' progress

With reference to the analysis of the apex court's ruling in the editorial 'Setback for Centre'; the verdict is more than just a setback for the Centre. It sheds light on the way the Union Government has long done an injustice to the states. India is a union of states. So, why should the states be deprived of their fair share? The ruling will go a long way in alleviating the fiscal plight of mineral-rich states, thereby boosting economic progress and prosperity.

PK SHARMA, BARNALA

The ball is in India's court The Games have begun, and Paris stands as a

canvas on which players paint vibrant strokes with their sporting prowess. Football, archery, handball and rugby sevens — athletes in each discipline have a chance to prove their mettle. Yet, beyond the medals and cheers, several questions linger. Our athletes are full of raw talent and dedication. But they cannot sprint to victory solely because of that. The secret lies in the crucible of training — the alchemy of sweat, sacrifice and support. World-class facilities and top-tier coaching are the forges through which champions are shaped. Are cash rewards and jobs for the medallists enough? Under all the glitz, systemic cracks persist. Reforms are the need of the hour. Let Paris not just ignite our athletes' fire but also encourage the transformation of Indian sports. GURDEV SINGH, BY MAIL

Unity in the times of division

The directives requiring eateries along the Kanwar Yatra route to display the owners'

names were a new low in the politics of polarisation. The diktats were aimed at hitting the livelihood of Muslim traders, perpetuating division and discrimination. Besides, the move was completely unnecessary. Luckily, the Supreme Court has stayed the orders. Further, some NDA allies have done well to express concern over the discriminatory steps. Moreover, it is the defiance shown by Muslim dhaba owner Choudhary Wahid Khan — who welcomed the kanwariyas with open arms - that truly showcases the spirit of inclusivity. We must reject divisive politics and work towards a more harmonious society. Everyone must be treated with dignity

and respect, regardless of his or her religion. SARGUNPREET KAUR, MOHALI

Lessons from Kargil War

The 25th anniversary of the Kargil War is a reminder of both the heroism of our armed forces that shone through during the conflict and the glaring intelligence failures. As India's first televised war, it brought the harsh realities of battle into our homes. It also solidified the Line of Control as a de facto border, despite Pakistan's brazen incursions. Insightful analyses by military experts reveal the troubling levels of neglect on the part of successive governments that have failed our soldiers. The government must draw lessons from the 1999 conflict and ensure that our troops do not end up as cannon fodder.

US presidential campaign hots up

Apropos of 'Quit to save democracy: Biden; Trump blasts Kamala as radical'; US President Joe Biden is right to say that he had to abandon his re-election bid to save democracy. Vice-President Kamala Harris, who is set to clinch the presidential nomination, already has the support of the Obamas, the Clintons and other prominent Democrats. She recently slammed Donald Trump over his felony convictions and the fraud judgments against his business, charitable foundation and private university. Clearly, her remarks have rattled the Republican contender, who has hit back by calling her a 'radical left lunatic'. UPENDRA SHARMA, BY MAIL

Letters to the Editor, typed in double space, should not exceed the 200-word limit. These should be cogently written and can be sent by e-mail to: Letters@tribunemail.com

Go all out to end Pakistan's low-intensity war in J&K



LT GEN HARBHAJAN SINGH (RETD) FORMER SIGNAL OF FICER-IN-CHIEF

AKISTAN has not come to terms with the fact that Jammu and Kashmir did not join it after India gained Independence in August 1947 and was partitioned, in spite of an invasion launched by our neighbour just two months after it came into being. Wars launched in 1947-48, 1965 and 1971 to attain the goal by force of arms also failed. So, in 1989, Pakistan's ISI (Inter-Services Intelligence) began a separatist, jihadist, anti-minority and armed insurgency in J&K to achieve this end.

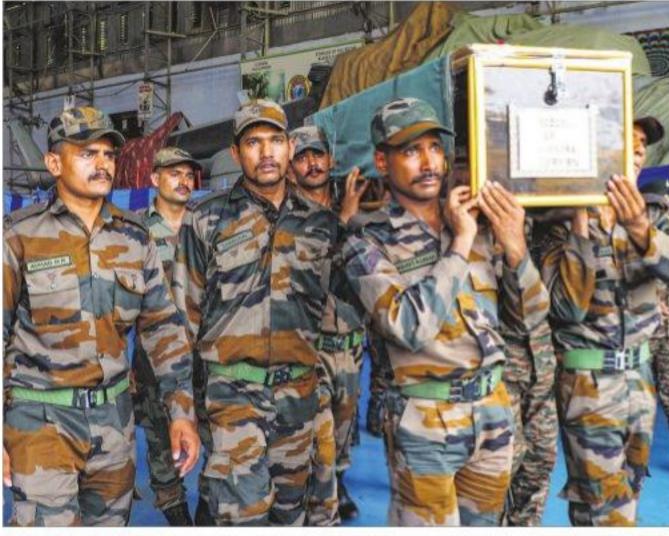
In spite of the legal accession of J&K to India in 1947, besides the conduct of elections, the grant of considerable aid and development projects, there exists a tendency among some Kashmiri brethren to lean towards Muslim-majority Pakistan, even though it is a failed and unstable state.

The true colours of the separatist movement must be seen in the light of the

genocide of Kashmiri Pandits in 1990-91, the community's exodus from the Kashmir valley and the inaction of the Indian state. There was no dispute among Hindus, Sikhs and Muslims in J&K; all of them had imbibed Kashmiriyat for centuries, irrespective of their religion. Then why did this horrific cleansing take place in the Valley?

India's policy has been to block the infiltration of terrorists along the International Border (IB)/Line of Control (LoC). In 2004, a fence was constructed to that end. Terrorists who still manage to infiltrate are hunted down by the security forces - comprising Rashtriya Rifles and Central Armed Police Forces personnel — based on the intelligence gained from local informers and other means. Action is also taken against terrorist sympathisers and sleeper cells. But since the intruders enjoy some local support, they manage to carry out some attacks.

The Indian authorities are fully aware that terrorism or insurgency cannot sustain without local support. Persistent efforts have been made to win over the hearts of locals and create an intelligence network. Considerable development has taken place in the region, and tourism is booming.



UPPING THE ANTE: Pakistan has dared to transform the armed insurgency/terrorist movement into a low-intensity war - ambushing and killing soldiers and attacking military units. PTI

dared to transform the armed insurgency/terrorist movement into a low-intensity war - ambushing and killing soldiers, attacking military units and headquarters, including the strategic Pathankot Air Force base in Punjab and targeting civilians. If this is not war, what is it? However, India still deals with it as terrorism, not a war.

No war, whether it is a low-intensity or full-scale one, can be won by defensive actions. This is a basic However, Pakistan has principle of war and

The Indian authorities are fully aware that terrorism or insurgency cannot sustain without local support.

geopolitics. Top decisionmakers, both civil and military, need to realise this. In case what Pakistan is doing in J&K is considered to be just terrorism and not a low-intensity war, the paramilitary forces should handle it under the Minister of Home. And the Army should do its primary job of guarding the IB/LoC. But if the realisation dawns that a low-intensity war is indeed being waged, the Army should be directed to take the action necesThis is the kind of directive that has to be issued by the Cabinet Committee on Security.

The following policy measures are recommended to deter Pakistan from continuing with attacks in J&K:

 Declare the terror acts perpetrated in J&K by Pakistan-sponsored armed intruders as low-intensity warfare and modify the whole approach to counter it.

The life of every person residing, working or doing business in J&K should be considered precious.

 Announce a policy of zero tolerance to attacks. Do the people of J&K have to live in fear and get killed for generations just because they were born or posted there and the country failed to feel their pain and protect them? If others call us a soft state, are they wrong?

 Go for a step-by-step escalation across the IB/LoC in J&K through security personnel, firepower and other means in response to further attacks.

A mutually agreed ceasefire has been in force in J&K since 2003. This needs to be ended. Pakistan is misusing it by sending intruders, arms and equipment across the border.

In case Pakistan-sponsored terrorist attacks still persist, take stronger and more visible steps against more important sary in the event of a war. targets, possibly with the phere is essential.

use of air power.

Some people start talking about both countries being nuclear powers the moment there is a mention of cross-LoC actions. But nuclear weapons were also there when we fought and won the Kargil War in 1999.

Pakistan must be made to understand that it will have to pay a price for every armed act in J&K and adjoining areas and that there will be retaliation.

Pakistan will mend its ways once it realises that India means business. Pakistanis, including the ISI top brass, are troublesome only as long as they do not feel the pain. Their tolerance to bear punishment is limited.

At the same time, operations should continue in the Pir Panjal and Doda areas to hunt down terrorists and their sympathisers. However, temporary relief as a result of the massive actions being taken currently should not lull us into complacency. Pakistan will bide its time and start attacks in some other area, unless we carry the fight across the IB/LoC in J&K.

India and Pakistan have to share a boundary for ages, and it is in the latter's interest to have peaceful borders. The Awam of Pakistan deserve a better life, for which a peaceful atmos-

People ignore shared heritage at their own peril



NEERA CHANDHOKE POLITICAL SCIENTIST

Uttar $_{\rm HE}$ Pradesh Government's order (now stayed by Supreme the Court) that eateries along the route taken by kanwariyas display the names of owners is yet another instance of a deeply flawed understanding of our shared traditions that constitute culture; it is another example of how the BJP is capitalising on mischievous colonial readings of Islamic rule. According to historian Richard M Eaton, much of the contemporary evidence of temple desecration is to be found in Persian material translated and published during the period of British rule. The eight-volume History of India as Told by Its Own Historians was edited and published by Prof John Dowson (from the papers of Sir Henry Elliot) between 1867 and 1877. Elliot was keen to contrast the justice and efficiency of the British rule with the cruelty and despotism of Muslim rulers. He cherrypicked facts from history.

Noted historian Mohammed Habib, in his inaugural address to the 1947 Indian History Congress, stated that according to colonialists, the peaceful Indian Mussalman, descended beyond doubt from Hindu ancestors, was dressed up in the garb of a foreign barbarian, as a breaker of temples, as an eater of beef, and declared to be a military colonialist in a land in which he had had lived for millennia. Elliot, he alleged, had selectively used pre-modern Persian chronicles. This was not only unethical but also designed to harm social

relations in plural society. Pluralism implies that when we walk through the garden of religions and their cultures in India -Hinduism, Buddhism, Jainism, Sikhism, Islam and Christianity - we become conscious that our cultural contexts are shaped by the poetry of Mirza Ghalib and Sahir Ludhianvi as well as the insightful writings of Guru Gobind Singh and Premchand. Consider the advantages of living and breathing a plural culture. We do not need a fixed identity marker or a hook we desperately cling to for security. We do not look for an unbreakable anchor that connects us to land, because we tremble in fear at the stormy waters of the



DIVERSITY: Consider the advantages of living and breathing a plural culture. We do not need a fixed identity marker or a hook we desperately cling to for security. PTI

Sanjhi Virasat.

sea. We are free. As Sufi saint Bulle Shah memorably said: "Bulla ki jaana main kaun... na mein bhed mazhab de paya/Na mein aadam hawwa jaya/Na koi apna naam dharaya (Bulla, how do I know who I am? I have not fathomed the mysteries of religion/ I was not born to Adam and Eve/ I have no fixed name)."

Alternatively, we think of ourselves as the product of many cultures. Young Urdu Hussain Haidry

DOWN

Be in suppressed rage (4)

4 Seemingly supernatural (7)

8 Second largest US city (3,7)

20 Assistance in time of need (7)

2 Indubitable (9)

7 Overhead (5)

14 In the theatrical

16 Resilience (8)

3 Uninterrupted (5)

5 Place of seclusion (7)

9 Sheath for sword (8)

profession (2,3,5)

18 Agreement among

all present (9)

Think of how rich, how creative our life becomes once we recognise and also an Indian)." appreciate our

writes: "Mere ek nahi sau chehre hain/Sau rang ke hain kirdar mere/Sau kalam se likhi kahaani hoon/ Mein jitna Mussalman hun bhai/Mein utna Hindustani hoon (I do not have one but a hundred faces, my roles are manifold, my story has been written by a hundred pens. I am a Muslim; I am

A story about legendary painter MF Husain illustrates this point. He was one of the two honoured guests to the prestigious

Sao Paulo exhibition. One whole section of the gallery was devoted to his illustrations from the Mahabharata. When asked whether he was a Muslim, he replied, "Yes, but I am an Indian and my roots are deeper and older than Islam". This sensibility is part of our shared legacy, for which the evocative Hindi/Punjabi phrase is Sanjhi Virasat.

It is this Sanjhi Virasat we can recover by once again interpreting our history not as wholly conflictual but also marked by coof shared existence traditions. How can we think creatively, unless we do so in a context that offers us ideas and ideals we can draw upon? This shared culture is ours, it forms the context of our lives and our consciousness. As far as amoral politicians go, Jigar Moradabadi gave an answer back in 1960: "Unka jo farz hai, ahl-e-siyasat jaanein/mera paigam mohabbat hai, jahan tak pahunche (Let the politicians do their job, my message is that of love, wherev-

er it reaches)." The phrase 'Sanjhi Virasat' brings to mind a tapestry woven in different hues that interweave to create amazingly spectacular pictures. The moment we turn over the tapestry, different strands yet as a part of an intricate process of coming together. We borrow from each other and lend to each other, but this does not imply the obliteration of our own identity. We speak in many tongues and each language is distinctive in its own right, but we also speak languages that are in common with others. This shared tradition constitutes our culture that guides our relationships to each other in contemporary society. People ignore the history of fusion at their own peril.

stand out as distinct, and

Think of how rich, how creative our life becomes once we recognise and appreciate our Sanjhi Virasat. To quote Haidry again: "Mujhme Gita ka saar bhi hai/Ek Urdu ka akhbar bhi hai/Mera ek mahina Ramzan bhi hai/Maine kiya toh Ganga snaan bhi hai... Mandir ki chaukhat meri hai/Masjid ke Qible mere hain/Gurddarbaar waraka mera/Yeshu ke girje mere hain (I carry within me the essence of the Gita but also an Urdu newspaper, the month of Ramzan is mine, I have also bathed in the Ganga, the threshold of a temple is mine, the minarets of the mosque are mine, the darbar of the gurdwara is mine, and the church is mine)." This is Sanjhi Virasat.

FORECAST

MIN

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18

15

23

18

TEMPERATURE IN °C

QUICK CROSSWORD ACROSS Unyielding (10)

10 Smaller-scale replica (5) 11 Take no account of (3,6) 12 Leadership (8)

13 Relay runners' stick (5) 15 In particular (7) 17 Speak ill of (7)

19 Frightful (7) 21 Spread out (7) 22 Finnish dry-heat bath (5) 24 South American country (8) 27 Vegetable allied to

the thistle (9) 28 Judicial examination (5) 29 Be entitled to (4) 30 Behaving as expected (4,2,4)

Yesterday's solution

Lethargic, 24 Extol, 25 Minimal.

21 Mitigate monotony of (7) 23 Pronounce (5) 25 Maxim as rule of conduct (5) 26 Useful piece of evidence (4)

Down: 1 Point, 2 Nil, 3 Haul, 4 Rooted, 5 For keeps, 6 Authority, 7 Debussy, 11 Up against, 13 Parallel, 14 Cripple, 16 Victim, 19 Excel, 20 Pain, 23 Gem.

Across: 1 Panther, 5 Fraud, 8 Ill humour, 9 Tub, 10 True, 12 Gen-

erous, 14 Cravat, 15 Uppity, 17 In a panic, 18 Type, 21 Pin, 22

SU DO KU 5 2 6 9 8 9 8 2 HARD

SATURDAY YESTERDAY'S SOLUTION 7 6 2 5 4 9 3 CITY MAX 9 4 3 6 5 8 1 Chandigarh 36 5 1 8 2 3 7 4 9 6 New Delhi 34 6 8 3 2 5 1 9 4 Amritsar 37 1 4 6 8 7 3 Bathinda 38 5 2 1 9 4 8 7 6 37 Jalandhar 8 3 9 4 2 7 36 Ludhiana 8 4 9 2 5 1 7 6 3 37 Bhiwani 5 3 1 4 7 6 9 2 8 36 Hisar CALENDAR 39 Sirsa 28 Dharamsala JULY 27, 2024, SATURDAY 29 Manali Shaka Samvat 1946 25 5 Shimla Shravan Shaka Srinagar 35 ■ Shravan Parvishte 12 34 Jammu Hijari Krishna PakshaTithi 7, up to 9.20 pm Kargil 32 30 ■ Dhriti Yoga up to 10.44 pm Leh ■ Revti Nakshatra up to 1.00 pm Dehradun 31 ■ Moon enters Aries sign 1.00 pm 21 Mussoorie Panchak ended 1.00 pm

6 Bitter feeling (4)

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PAPER WITH PASSION-

Honouring the heroes

Kargil Vijay Diwas marks India's triumph over adversity and the enduring spirit of its armed forces

wenty-five years ago, India won a war that was thrust upon it. The war with Pakistan was won by some exemplary soldiers who fought valiantly and many laid their lives for the honour of the country. Kargil Vijay Diwas, commemorating the victory in the Kargil War against Pakistan in 1999 is celebrated on July 26. Prime Minister Modi paid rich tributes to the martyrs on the Vijay Diwas at Kargil Memorial. This year is special as the nation celebrates the silver jubilee of the victory. Prime Minister Modi visited the Kargil War Memorial in Drass, Jammu and Kashmir, to pay homage to the brave soldiers. However, the Indian borders are still far from secure. Terrorist activities are on the rise. So the big question is where do we stand today? Have we learnt our lessons? The Kargil War took place in the months of May and July 1999 and was a result of Pakistan's infiltration into the Indian side of the Line of Control (LoC). Pakistani soldiers, disguised as militants, occupied strategic heights in the Kargil sector of Jammu and



Kashmir. This unexpected intrusion led to Operation Vijay; a historic military campaign launched by India to reclaim the occupied territories. Despite the adverse circumstances, the Indian Armed Forces displayed unparalleled bravery and strategic acumen. The conflict culminated on July 26, 1999, with India successfully regaining control over the occupied regions. The Kargil expedition of Pakistan was indeed an eye-opener. India came to know of it rather late and that too from the locals who reported suspicious activity in the hills.

This was indeed a glaring intelligence failure that cost more than five hundred lives of soldiers. The war under-

scored the need for better intelligence and surveillance. India has since fortified its intelligence network and improved border security to prevent such infiltrations. The Kargil War also highlighted the importance of modern weaponry and equipment. In response, India has made significant investments in modernising its military capabilities. But the biggest lesson learnt by the Indian army was to prepare itself for high-altitude warfare. The conflict emphasised the need for specialised training for high-altitude warfare. The Indian Army has since established dedicated training programs and infrastructure to prepare soldiers for such challenging environments. The war also showcased the significance of international diplomacy. India effectively garnered global support against Pakistan's actions, leading to increased diplomatic pressure on Islamabad. The lessons learnt from the conflict have led to significant advancements in military strategy, technology, and international relations. However, we have a long way to go as the strained relations with two neighbours — Pakistan and China — can anytime erupt into a war. Indeed, Prime Minister Modi's visit to the Kargil War Memorial serves as a reminder of the nation's gratitude and respect for its armed forces. It also reinforces the commitment to safeguarding the nation's integrity and sovereignty. Jai Hind!



soldier pays homage at the Kargil War Memorial on the 'Kargil Vijay Diwas', in Drass

Urban violence: Human nature vs city life



Urban violence and crime persist globally, often blamed on policing and socio-economic factors. However, the deeper cause is the conflict between urban life and human nature

rban violence and crime have been matters of continuing global concern. While the quality and adequacy of policing, and some social and economic factors, have been discussed in this context, the basic, underlying cause has escaped sufficient attention. It is the conflict between the very character of urban life and the orientation of the human ethos as it has evolved. The matter has been dwelt upon comprehensively by Desmond Morris in The Human Zoo. His focus has not been on crime but on the wider consequences of the conflict in terms of the future of human beings. His observations, however, have implications which no serious researcher in urban violence and crime can ignore. The primary cause of conflict between urban life and human ethos, according to Morris, is overcrowding caused by population growth. He describes two vastly different scenarios at the very beginning of the book. In the first, people are members of a tribe, comprising a "compact group" of 60, living in a piece of land 20 miles long and 20 miles wide, which is forested and inhabited by "animals, small and large." In the second, they live in an area of the same dimensions but which is "civilized, inhabited by machines and buildings," and where there

one in the first scene. The change has taken place in the course of the past few thousand years, which, says Morris, is "almost instantaneous" in evolutionary terms. Human beings have adapted themselves so brilliantly to their new environment that they have come to believe this to have been a gradual process, and they are biologically fully equipped to cope with a mass of strangers deal with it. This is not the case. Biologically, humans remain our tribe. It was something the simple, rural animals we had to learn to do, but it described in scene one above According to Morris, they "lived like that, not for a few centuries," but "for a million hard years." They "changed biologically" and

are a "compact group of six mil-

lion human beings," a "hundred thousand individuals for every-



"evolved spectacularly" during this period when the pressures of survival, which were great, moulded them. The problem, according to Morris, is that humans had evolved as tribal animals and "the basic characteristic of the tribe is that it operates on a localized, inter-personal basis. To abandon this fundamental social pattern, so typical of the ancient human condition, was going to be against his grain." This, however, is precisely what humans had to do with the emergence of towns. Intercity coordination developed with the growth of agriculture and trade. The human being "became a citizen, a super tribes man, and the key difference was that as a super tribes man he no longer knew personally each member of his community." It was this change from the personal to the impersonal society, "that was going to cause the human animal the greatest agonies in the millennia ahead. As a species we were not biologically equipped to masquerading as members of was not easy we are still fighting against it in all kinds of hidden and ways—and some that are not so hidden."

People have tried to satisfy

of India has stepped in to play a crucial

Court has suggested forming a commit-

tee of independent individuals to nego-

tiate with the farmers. It is indeed frus-

trating that the farmers, the "annadata"

(food providers) of our country, are back



EVEN WITHOUT MOBS AND GANGS. TRIVIAL CAUSES SPARK VIOLENCE WHEN **OVERCROWDING GRATES** ON ONE'S NERVES. **INSTANCES** OF 'ROAD RAGE' ARE EXAMPLES OF THIS

personal relationships by forming tribe-sized "subgroups or pseudo-tribes within the main body of super-tribes" with social or professional companions. This, however, has also meant viewing other sub-groups as being beyond the pale and enabling their memberseven those personally known to one—to be treated as badly as members of an impersonal mob.

This writer feels that criminal gangs constitute a form of such sub-groups or pseudotribes. These are small groups whose members can be compared to tribal hunters searching for prey, which, instead of animals, are the human victims of their crime. This is particularly so in instances of armed robberies or targeted mob violence. Gang leaders, like leaders of the earlier hunters, guide and protect gang members but also demand unquestioning obedience and treat mercilessly anyone who, they feel, have deserted or betrayed them.

Mobs have been a part of urban life since the very beginning, and a proneness ing the scope for sub-group violence and criminal activity is inherent in their such effort is under way. dynamics. The anonymity it lends to members, hinders detection in cases of collec-

tive violence. Also, tussles for leadership lead to attempts to garner support by resorting to competitive encouragement of violence. Equally, individual members of mobs can try to stand out in a crowd by perpetrating or calling for singularly violent

Even without mobs and gangs, trivial causes spark violence when overcrowding grates on one's nerves. Instances of "road rage" are examples of this. Things are going to get worse as rising temperatures, cloudbursts, flash floods, cyclones, tornados and massive tidal waves, become increasingly frequent as a result of climate change--thereby severely affecting cities and towns.

There has to be a serious global discourse on all aspects of urban life including law and order. There can doubtless be no question of reversing the course of history and returning to tribal life. One can, however, think of devising patterns of community existence which consciously addresses this problem, encouraging inter-personal contacts and diminishconflicts. Unfortunately, no

(The author is Consulting Editor, The Pioneer. The views expressed are personal)

Exploring our bonds: From castes to communities



Our innate desire for connection spans from school rivalries to the unique structures within organisations revealing the deep-seated need for identity and bonding

umans, as we are now, evolved around -700,000 years back. It took us millennia to be domesticated, seeking warmth and the safe environs of a family, community, caste, religion, faith, ideology, locality, city, and the country.

One only has to travel in a train to understand these bonds. No sooner are you settled, when the friendly cotraveller wants to know the place that you belong to. The ice breaker is enough for complete strangers to explore more intimate details and search for relatives in case of a shared caste, or neighbours or even mutual friends otherwise.

I remember a few interesting incidents. I was around 8, when our teacher asked us our castes. I was not aware and was tasked to inquire from my parents. The next day as I excitedly raised my hand to blurt out the response, the teacher stumped me with yet another googly - my sub caste. Almost three and a half decades later, my daughter was also asked the same question in her class. She was also unprepared. This time I spective of the nationalities. usually named after different

armed her not only with the caste, but the sub caste as well. Though, I am not sure if my ignorance was a reflection on inadequate feelings of belonging, or it was the grand sentiment of patrio-

I lived in a hostel in Japan for three months for a training. There were hundreds of men and women of different nationalities interacting with each other in the mess or during the entertainment programs over weekends. It was interesting to note people bonding with each other in a foreign land based on common language. We from the Indian subcontinent gravitated towards Hindi or Urdu speaking persons, irreSpanish speaking people from Europe to South America formed their own

I also remember a train ride in Switzerland in 2005, when an advertisement caught my eye. An Indian movie star stared back at me, exhorting me to buy an expensive item. I did not have the money, but the pride of an Indian face on a Swiss train compensated

for the lack of resources. During my professional life in the railways, there was a perennial debate about the utility of having different departments and officer level recruitment based on the same, which many thought led to a departmental bias. The Indian organization has now done away with the practice - it is now a unified management service. Efficacy of the change will be known only in future. I believe railway organisations across the world have department based cadres. It instils a sense of pride in belonging to the department, leading to more efficient working. I also remember our school days. Each of us were divid-

ed into Houses, which were

colours or celebrity Indians. There was a healthy system of each House scoring points during the academic year, culminating into the grand finale - the annual sports. We would be cheering our House performers till our sore throats would permit. I never witnessed animosity or professional envy on the better performance of rivals.

We tend to overlook a reality, probably because it is deeply ingrained in our psyche. Indian army has regiments based on communities. I have yet to come across any community biased incidents in the services. It might have something to do with the organization's resilience and strength of its leaders. Schwartzberg, American director, producer, and cinematographer, aptly remarked, "I think we need to do some deep soul searching about what's important in our lives and renew our spirit and our spiritual thinking, whether it's through faith-based religion

or helping your fellow man." (The writer is an author; views are personal)

on the streets fighting for a legal guarantee of the Minimum Support Price (MSP) for crops and other demands to reach the NDA government. Currently, the Centre, under Prime Minister Narendra Modi, seems to have turned a blind eye to the plight of farmers, particularly in Punjab and Haryana. The prolonged standoff between the Haryana government and protesting farmers, which began on February 13, has led to road blockades, disrupted public life, and traffic movement, compelling the Supreme Court to

> The Centre has yet to address or resolve the farmers' issues, leading to renewed protests with uncertainty. The Congress has only offered hollow assurances and remained a passive observer. It is hoped that the recent meeting between farmer leaders and Rahul Gandhi in Parliament, along with the Apex Court's efforts, will lead to a resolution of the issue without further delay.

Janga Bahadur Sunuwar Jalpaiguri

BUDGET: THE GOOD BAD AND THE UGLY

Madam — The Union Budget for 2024-25 can be viewed in three layers. The positive aspect is its focus on boosting economic activity and generating employment opportunities across various sectors, with significant support for or just through loving nature MSMEs. However, the budget fails to address the needs of the salaried class, leaving them with unmet expectations. The most concerning aspect is the

LETTERS TO THE EDITOR

SC MUST INTERVENEMadam — At last, the Supreme Court SC stays nameplate diktat



dhis refers to the news article, "SC Stays Nameplate Diktat on Kanwar Yatra Path" (July 23).

as the Finance Minister has not challenges. India is among the few increased savings interest rates or pro-

vided health support through government schemes. Despite Modi 3.0 winning with the support of young and senior citizens, the government seems to have prioritized coalition partners from Andhra Pradesh and Bihar, neglecting these crucial demographics. This budget highlights a troubling trend of prioritising politi-

cal alliances over national interests. The government could have showed more concerned to the marginalised groups and given them more concessions in the budget rather than pleasing its allies. The budget is supposed to be for the entire nation not for the politcal allies, so it should take care of all.

A P Thiruvadi | Chennai

CONCERNS OVER PM POSHAN SCHEME Madam — Lakhs of underprivileged schoolchildren struggling with anemia and malnutrition have benefited from the "PM POSHAN scheme," which complete disregard for senior citizens, addresses both hunger and education

The Honorable Supreme Court has taken a constitutional, legal, and practical stance by issuing an interim stay on the Yogi government's order regarding name plates along the

Kanwar route. The order from the Yogi government appears to have been issued to protect the sentiments of Kanwar Yatris. However, there are differing opinions on this issue within society. Creating a false identity or concealing one's caste, religion, or creed can be considered condemnable, anti-social, and illegal. Currently, the matter is under review by the Honorable Supreme Court, and all related aspects will be examined, taking into account social, religious, and legal provisions.

Yugal Kishore Sharma | Faridabad

countries that provide schoolchildren with one nutritious meal a day. However, a scheme as extensive as POSHAN (formerly the midday meal scheme) is vulnerable to issues such as lethargy, corruption, and poor implementation. Reports of food adulteration and poisoning have surfaced, including a 2019 incident in Uttar Pradesh where a roti was served with just salt.

Recently, a dead snake was found in a "dal-khichdi" packet served at an anganwadi government school in Maharashtra's Sangli district. The godown storing the food packets has been sealed, but more actions are needed, including holding contractors accountable for these lapses. It is crucial to ensure such incidents are prevented to restore trust in the midday meal program and ensure children feel safe consuming these meals.

Ganpat Bhat | Akola

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FIRST COLUMN THE GOD IS OMNIPRESENT

The intimate relation with God reflects in true peace; joy stem from a deep connection with the divine



AJIT KUMAR BISHNOI

od is omnipresent. Therefore, His company is available everywhere all the time. However, if someone is very keen on the company of God, He manifests in a 'murti' (idol). This is mostly true for temples, where God is worshipped routinely in a prescribed manner. But God even manifests in murtis kept in home or a photo of God, if He decides that someone deserves this favour. Many sadhus, genuine ones, carry their worshipable God in some form with them. I had the privilege of seeing a sadhu in a park take out His Lord's photo and he worshipped Him before eating his meal. Lord Krishna has stated, "For the conqueror of self, who is blissfully peaceful in cold and heat, in pleasure and pain as well as in honor and dishonor also, he is accompanied by God." (The Bhagavad-Geeta 6.7)

Before I go any further, let us understand our relationship with God. Lord Krishna states, "An eternal soul is my part only." (15.7) God is our Swami (Master) and we are His 'sevaks' (servants). God is prepared to give a lot to those who serve Him because He has so much to offer. But God is never attached to anyone. Lord Krishna says, "I am similarly inclined towards all beings, no one is hateful for Me; and no one is dear. However, those who worship Me with devotion, they are in Me, and I am also in

God is not like a parent; we can only make a place in God's heart. Do you realize what this means? This is the only place where there is unmixed joy. What does a company of God feel like? God is watching us all the time. Obviously, His presence can be experienced subtly only, even though He may have manifested in a murti or a photo. Similarly, God communicates mainly in a subtle way except in a rarest or rare case like for a highly advanced devotee such as Sant Tulsidas. We get intuitions. How do we know that these are not our thoughts; the communication could only have come from God? For example, I pray for guidance and help in a medical matter. The answer comes, which could not have been known to me. My Lord has shown His 'kripa' (grace). Then, God uses mediums to communicate. These are people close to His devotees. They come forward and provide the needed information. In rare cases, God speaks



in dreams or when we are not in deep sleep, generally around 4 AM. The timing is a big indicator that it is God, who has spoken, not what we have imagined. Whatever God states will also be corroborated in a scripture like the Bhagavad-Geeta. All this happens because a devotee of God has taken the 'chintan' (meditation) option. What does God communicate or what benefits do we derive from such communications? First of all, we begin to become peaceful. Because without peace no enjoyment is possible. If our minds are disturbed, we cannot enjoy even in the most comfortable circumstances. As God is the only source of real peace, not freedom from noise, we become entitled to it. 'Sukha' or genuine happiness follows even in not-so-opulent surroundings. This feeling leads to unmixed joy as our connection with God is strengthened by sustained practice. Our prayers for guidance and help will be

Progressively, God becomes the guiding light of our lives. Help, as needed, will become available, God finds mediums, who can provide such assistance. For example, a competent doctor will become available to treat us. It all sounds so easy; it is. Not only will we be healthy but the necessary energies of all kinds will be ours too. One will feel secure, comfortable, relaxed, good, etc. The best emotions like hope, satisfaction, patience and tolerance will become parts of our psyche. Our consciousness will become better, i.e. spiritual over some time. In short,

Israel and Palestine seek solutions amid global strife-



China's growing role as a mediator in international conflicts hints at a shifting power dynamic, challenging the traditional Western dominance in international diplomacy

e flew to Washington; they went to Beijing. While leaders soar through the skies, ordinary civilians are engulfed in the flames of war. Their children scream not for the luxury of education, but for the sheer will to survive amid the relentless rains of bombs. Famine devastates their lives, and in Gaza and beyond, people are not just yearning for food but for the basic necessity of drinking water. This grim reality highlights the stark polarization in the global order, as non-Western nations struggle with age-old problems made worse by those wielding power. Harvard-educated former combat soldier of Sayeret Matkal in the IDF, Prime Minister of Israel Benjamin Netanyahu, commonly known by his nom-de-guerre Bibi, flew to the United States to address Congress, followed by a meeting with President Joe Biden, who, battling COVID-19 for the third time, was expected to announce his inability to run for a second term officially. Amidst thousands of protesters and a boycott by dozens of Congress members, Netanyahu addressed Congress. Meanwhile, representatives from fourteen Palestinian organisations flew to Beijing to sign a peace agreement. The presence of fourteen organisations for a population of just over 5 million highlights the profound divisions within this land, once a nation-state ravaged by intricate schemes. Following the horrific October 7 attack, where thousands of Israelis were brutally killed and many more kidnapped by Hamas, the region's conflict landscape has been irrevocably

This incident has significantly hampered Israel's efforts to normalise relationships with neighbouring countries. In response, China swiftly intervened, brokering an unprecedented rapprochement between Saudi Arabia and Iran. This diplomatic achievement was monumental during Ebrahim Raisi's presidency, although tragically overshadowed by the helicopter crash that claimed the lives of Raisi and his dynamic Foreign Minister while returning from a joint irrigation project inauguration in Azerbaijan province.In his recordbreaking address to Congress, Prime Minister Netanyahu outlined his vision for peace, affirming that he would not cease fire until victory was achieved—a notion that seems illusory given the ground real-

Ironically, before the speech, his entourage hinted that he would present "a vision" for the future of Gaza and the region. Ultimately, that vision consisted of "a demilitarized and deradicalized" Gaza. Netanyahu, who struggles to convince his ultra-Orthodox partners to teach their children basic math, now claims to plan on educating "a new generation that must be taught not to hate Jews." This plan remains unclear, but he quickly shifted to slogans about an "Abraham Alliance" between Israel and "moderate" Arab nations, conveniently ignoring his coalition's refusal to even utter the words "two-state solution," the very foundation for this alliance."Following our victory, with the help of regional partners, the demilitarisation and deradicalisation of Gaza can lead



War II, leading to decades of peace, prosperity, and security." Despite his lofty words, Netanyahu's visit was not about peace but about expanding the war towards Iran, a country he mentioned twenty-seven times in his 52-minute, record-breaking fourth address. Tragically, there was not even the slightest hint of how he plans to extricate Israel from the tragic impasse it is trapped in under his watch.Israeli analysts expose these hyperboles, stating, "The goal of Benjamin Netanyahu's trip to Washington, including his appearance before the U.S. Congress, is not and never was to advance a diplomatic agreement to bring home the Israeli hostages safely and to end the fighting and suffering. Rather, it is designed to enlist domestic American support to keep waging the war." Another analyst remarked, "Netanyahu may have won 52 standing ovations from the rapturous, majority-Republican audience, but his rhetoric, which so impressed Washington, offered nothing for Israelis watching back home." Meanwhile, in Beijing, 14 Palestinian groups, including Hamas and Fatah, signed the Beijing Declaration.

PALESTINE'S

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This rare display of unity, facilitated by China, marks a significant shift towards reconciliation among Palestinian factions—a unity long deemed unattainable due to numerous internal and external challenges. The persistent disunity has exacerbated the Palestinians' suffering beyond Israeli oppression. Therefore, the recent declaration offers a glimmer of hope for a more cohesive and effective Palestinian political movement, provided the commitments are genuine and actionable.

The Beijing Declaration signifies a remarkable step towards Palestinian unity and sovereignty.

contemporary sentiments on diplomacy and conflict resolution. Chinese scholar Zhu Weilie aptly noted, "The Beijing Declaration represents the mainstream opinions of various Palestinian fac-tions," marking a critical step toward Palestinian statehood. Historical divisions between fac-

tions like Fatah and Hamas, ongoing since the late Yasser Arafat's era, have long impeded progress. The success of this meeting, which saw all factions in attendance for the first time, symbolizes a break-through in Palestinian unity and reflects the global south's emerging solidarity and cooperation. The strength of a nation derives from the integrity of the home. The impact of the Beijing Declaration extends beyond Palestinian internal politics. It poses significant implications for the protracted Israeli-Palestinian conflict. While Palestine moves towards internal unity, Israel's political trajectory appears increasingly extreme and

The continuous violence and rising death toll highlight the urgent need for a ceasefire and renewed peace efforts. Yet, Israel's alignment with U.S. interests and electoral politics hinders progress. In contrast, Palestine's willingness to engage with China's diplomatic initiatives offers a hopeful pathway towards reconciliation and peace, reminiscent of Sun Tzu's assertion that "the supreme art of war is to subdue the enemy without fighting."China's role as a mediator and leader in global conflicts is likely to expand. The successful reconciliation between Saudi Arabia and Iran under China's mediation last year, followed by the current Palestinian unity efforts, signals a shift in West Asian diplomacy. China's "active actions," characterized by leadership and initiative, have garnered widespread accepcountries

manent settlement. Kuleba is in China to secure their assistance in future negotiations with Russia. He emphasised that the negotiations should be rational and lead to lasting peace. There is no mention of NATO, the US, or the UK being involved, but they cannot be pleased with the prospect of peace in Europe being facilitated by China.

This could drive President Volodymyr Zelenskyy to rethink his approach to destructive promises he was given by his "masters" behind the screen. These develop-ments indicate that Beijing is emerging as a new pivotal key player in global conflicts, advocating its strategic ambitions. As regional powerhouses in Asia, both India and China have the potential to elevate the Global South to new heights. Not only Beijing but also Delhi, with Prime Minister Modi's first foreign visit to Russia after his third election, shares this strategic vision. In this context, it is important to consider the words of Sergey Lavrov, Russia's Minister of Foreign Affairs: "It is also obvious that the United States is trying to drag India into its anti-China project. Both China and India are much more deeply involved in the Western system of globalisation in terms of the volume of financial, investment, and trade agreements and many other things. But the fact is that just like us (Russia), China and India are fully aware of the discriminatory nature of what the West is doing." Transcending political affiliations and beliefs, the most noble and imperative pursuit, as Albert Camus profoundly stated, is the fight for peace. Humanity prevails when, at such critical moments, we forge a united front against the relentless forces of conflict and injustice. Humanity triumphs when, at pivotal moments, we unite resolutely against manufactured conflicts and unyielding forces of injustice, setting aside political differences to

> (The writer is a journalist and author. Views are personal)

THE ENEMY to a future of security, prosperity, and peace. That's my vision for Gaza," he proclaimed The declaration's commitment to tance and support from various life will become highly enjoyable. Worrying, sadness, depression and **WITHOUT** post-war governance in Gaza and anxiety will be gradually replaced by superior emotions. It is up to us to the establishment of a temporary region.Concurrently, Ukraine's to Congress. choose between chintan about God or 'chinta' (worry) about material **FIGHTING** Foreign Minister Dmytro Kuleba, He continued, "A new generation of national reconciliation governstand together. objects, goals, etc.God is the owner of whatever there is. Palestinians must no longer be taught to during his visit to Beijing this week, ment underscores a unified vision (The writer is a spiritual teacher and guide; views are personal) hate Jews but to live in peace with us. Those for Palestinian self-governance

Empowering India's youth: Skills as a compass for their future

Bridging the skills gap through targeted initiatives can not only enhance employability but also drive economic growth and social stability

Pew would believe that 26-year-old Kevin Dahima - a young, successful entrepreneur from coastal Gujarat - was once unemployed. Today he himself employs his thriving niche. Kickstarting his business in 2021 and providing a 24-hour service, Kelvin brings home over Rs. 55,000 per month. Having trained as a Hospital

It all began at a hospital where he saw patients discharged, but still in need of various forms of care - elderly patients who require dressings; ex-ICU patients who need oxygen daily; and cancer and postsurgery patients - what if he could provide nursing care to them, from the comfort of their own homes? Not only is



he is helping people in their

hour of need, whilst building something for the future. And his journey to success all began when he signed up for skill

One doesn't have to look too far to see the social impact of high levels of youth unemployment. In South Africa, where youth unemployment has hit a high of 59.7%, unemployment is considered to be the root cause of many problems he being productive in life, but the country faces today -

including crime, poverty and

Closer to home, the epidemic of drug use in Punjab has been fuelled by social and economic factors including high unemployment, and underemployment; and pressing national issues like youth suicide are compounded by youth unemployment. Never has it been more important for our young people to have opportunities for bright and productive

Around the world, youth unemployment and underemployment are significant problems in many societies, which can lead to feelings of hopelessness and frustration which can often fuel social unrest. Over the next decade, the World Bank estimates one billion young people will try to

enter the job market, but less than half of them will find formal jobs. This will leave the majority of young people, many in minority and marginalized groups, unemployed or experiencing working pover-

With the largest youth population in the world (with 66% of the total population under the age of 35), and the latest data from CMIE (a think tank) claiming youth unemployment could be as high as 45.5% - among the highest in the world - it is important that India takes note here.

There is a lot we can do to ensure we take a preventive approach to these issues to secure productive futures for our many young people.In a country with a gaping skills gap, this presents a major



skills collaboratively to meet the needs of both youth and industry. According to recent studies, India's employable population is far too low to meet the demands of the skilled labour market.

Two-thirds of the country's workforce aren't qualified for current job openings. With such a shortage of qualified workers, businesses are struggling to fill positions creating a significant challenge. It's not just the quantity of skilled

labour that's lacking. The quality of available talent is also wanting. Recent research shows that only 33% of workers in India possess the skills employers seek most. The need of the hour to tackle issues at both ends of the spectrum lies in skill training. Whilst the India Skills Mission abandoned its goal of training 500 million youth by 2022, there is still a clear need for corporates, skill training providers and civil society to step into the breach.

Rural youth, in particular, need greater access to quality skill training providers who also support placement, whilst also requiring help to convince families that skills are indeed the way to go - a route often in conflict with the white-collar aspirations of both youth

and their families. Sadly, half of all graduates in India are unemployable due to a lack of industry-relevant skills. The world faces a multitude of challenges today, many of which affect our youth. Conflicts that disrupt education and stability, a polarized online environment that fosters negativity, and economic inequality that limits opportunities. These issues threaten not only individual futures but the overall stability of communities. It is therefore crucial to equip youth with the necessary skills to become productive citizens and create a more sustainable future for

(The writer is CEO, of Ambuja Foundation; views are personal)