



BRIEF



Chandrayaan-3 themed 'pandal' is made for the Ganesh Chaturthi festival, in Guwahati, Tuesday.

Appointed

New Delhi: Senior IPS officer Kuldeep Dwivedi has been appointed as Deputy Inspector General (DIG) in the Central Bureau of Investigation, a Personnel Ministry order said. He is currently working as DIG, Indo-Tibetan Border Police (ITBP).

Heated exchanges

New Delhi: Rajya Sabha witnessed heated exchanges between the treasury and opposition benches after Congress leader Mallikarjun Kharge made remarks on the manner in which political parties select women candidates from weaker sections and raised the issue of "delayed" GST payments to non-BJP ruled states.

Shock

Thiruvananthapuram: Kerala Chief Minister Pinarayi Vijayan on Tuesday condemned the alleged caste discrimination faced by Devaswom Minister K Radhakrishnan at a temple and said follow-up action on the matter will be taken after discussing with him. Addressing a press conference here, Vijayan termed as "shocking" Radhakrishnan's disclosure of caste discrimination he faced at the temple in the state.

Arrested

Ghaziabad: Police have arrested 15 people, including seven women, from an eatery here who were allegedly engaged in converting people to Christianity by offering money to them, officials said.

Unveil

Bhopal: Madhya Pradesh Chief Minister Shivraj Singh Chouhan will unveil on September 21 a grand statue of Hindu saint Adi Shankaracharya in Omkareshwar, a temple town which houses one of the 12 Jyotirlingas dedicated to Lord Shiva, an official said on Tuesday.

Weather
High 34 Low 26

Women's quota to run for 15 years, includes SC/STs

- Unlikely for 2024 polls
- Bill to provide 33 pc reservation to women in Lok Sabha, state assemblies

New Delhi, Sep 19 (PTI):

Meeting a long-pending demand, the government on Tuesday introduced a bill to provide 33 per cent reservation to women in Lok Sabha and state assemblies.

However, its implementation may still take some time and is unlikely to be in force for the next Lok Sabha elections in 2024 as the reservation will come into effect only after a delimitation exercise is completed.

The bill has proposed that the reservation will continue for a period of 15 years and there will be quota for SC/STs within the reserved seats for women. Speaking in Lok Sabha ahead of its introduction, Prime Minister Narendra Modi said the government wants more and more women to join the development process of the country. "For that work of giving power to women and for many such noble works, God has chosen me. Once again our



BJP Mahila Morcha activists celebrates the passing of Women's Reservation Bill, in Patna, Tuesday.

PM TO RS 'Unanimously pass women's reservation bill'

Prime Minister Narendra Modi on Tuesday urged Rajya Saba to unanimously pass the women's reservation bill once it comes before the Upper House to realise the full potential of 'narishakti' in nation-building. The government on Tuesday introduced in Lok Sabha the constitutional amendment bill to reserve one-third of seats in lower house and state assemblies for women, reviving a bill pending for 27 years for want of consensus among parties. Once approved by Lok Sabha, the bill - Nari Shakti Vandan Adhinyam - will come to Rajya Sabha for passage. In his first address in Rajya Sabha in the new Parliament building, Modi said that today's occasion is historic and memorable. Noting that Rajya Sabha



PM Modi speaks in the Rajya Sabha during a special session of the Parliament, in New Delhi, Tuesday.

is considered the Upper House of Parliament, he underlined the intentions of the makers of the Constitution that the House become a centre for serious intellectual discussions rising above the ebb and flow of political discourse while giving a direction to the nation.

government has taken a step in this direction," he asserted. The Constitution

(One Hundred and Twenty Eighth Amendment) Bill, 2023, was listed for intro-

duction in the Lower House through a supplementary list of business.

G20 FWG meet successfully concludes in state capital

Raipur, Sep 19:

The fourth and final meeting of the G20 Framework Working Group (FWG), under the Indian G20 Presidency, successfully concluded today in Raipur, Chhattisgarh. The FWG is co-chaired by India and the UK. The two-day meeting during 18-19 September 2023, was co-chaired by Ms Chandni Raina, Adviser, Ministry of Finance, Government of India, and Ms. Sam Beckett, Chief Economic Adviser, HM Treasury, UK. Around 65 delegates from G20 members and invitee countries and international and regional organisations attended the meeting. Meeting was chaired by Ms Chandni Raina, Adviser, Ministry of

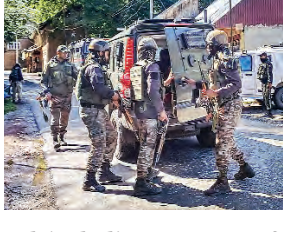


Finance, Government of India, and Ms. Sam Beckett, Chief Economic Adviser, HM Treasury, UK. This meeting marked the culmination of the work done by the FWG during India's G20 Presidency. It provided an opportunity to reflect on the substantial progress achieved by the FWG in 2023 and to explore options for carrying this forward.

Anantnag gunfight over; LeT commander among 2 terrorists killed

Srinagar, Sep 19 (PTI):

Lashkar-e-Taiba (LeT) commander Uzair Khan was among the two terrorists killed in a gunfight in Jammu and Kashmir's Anantnag district that ended after seven days, Additional Director General of Police, Kashmir, Vijay Kumar said on Tuesday. Four security person-



nel, including two army officers and a police officer, lost their lives in the gunfight, which Kumar said is over. "Till now, LeT com-

mander Uzair Khan's body has been recovered. The dead body of another terrorist is visible, but it has not been possible to retrieve it yet," the ADGP told reporters in Anantnag. He said the gunfight, which began in the Gadole forest area of the south Kashmir district on Wednesday last week, is over, but the search operation will continue.

In tit-for-tat, India asks Canadian diplomat to leave

New Delhi, Sep 19 (PTI):

India on Tuesday rejected as "absurd" and "motivated" Canadian Prime Minister Justin Trudeau's allegations of "potential" Indian links to the killing of a Khalistani separatist leader and expelled a senior Canadian diplomat in retaliation to Ottawa's expulsion of an Indian official over the case, in fresh strains to the bilateral ties.

Canadian High Commissioner to India Cameron MacKay was summoned and informed about the decision to expel the senior official, with the Ministry of External Affairs (MEA) saying the move reflects New Delhi's

'Canada not looking to 'provoke' India'
Toronto: Canadian Prime Minister Justin Trudeau on Tuesday said he was not looking to "provoke" India or "escalate" tensions, but urged New Delhi to take the killing of a Sikh separatist leader with the "utmost seriousness". Trudeau's comments came hours after Canada and India expelled a senior diplomat each following his allegations about the involvement of "agents of the Indian government" in the killing of Sikh separatist leader Hardeep Singh Nijjar in June. He said the Indian government needs to "take this matter with the utmost seriousness". "We are doing that. We are not looking to provoke or escalate," he told reporters. "We want to work with the government of India to lay everything clear and to ensure there are proper processes."

growing concern at the "interference of Canadian diplomats in our internal matters and their involvement in anti-India activities." In a strong reaction to remarks by Trudeau and the Canadian foreign minister, the MEA said such "unsubstantiated" allegations seek to "shift the focus from Khalistani terrorists and extremists,

who have been provided shelter in Canada and continue to threaten India's sovereignty and territorial integrity." Though the MEA did not divulge the name of the Canadian diplomat who has been asked to leave India within five days, people familiar with the matter said it is the Canadian intelligence agency's station chief in New Delhi Olivier

Sylvester. The Indian action to expel the Canadian diplomat came hours after Canada's Foreign Minister M lanie Joly announced that a "top Indian diplomat" has been expelled from Canada in view of the alleged links to the killing of Hardeep Singh Nijjar, a Canadian Khalistani leader. He was shot dead by two gunmen in Surrey in June.

Old Parl bldg renamed 'Samvidhan Sadan'

New Delhi, Sep 19 (PTI):

The old Parliament building will now be known as 'Samvidhan Sadan', Lok Sabha Speaker Om Birla said on Tuesday as the functioning of Parliament shifted to its new building here. The Speaker also announced that henceforth, terms such as 'House', 'Lobby', and 'Galleries' used in the proceedings of the Lok Sabha will refer to the new building, which is now the Parliament House of India.

Robbers strike at pvt bank, loot cash and gold after attacking manager

Raigarh, Sep 19:

Armed robbers struck at a private bank in Raigarh city in Chhattisgarh on Tuesday morning and decamped with cash and gold after injuring the bank manager, police said.

The exact value of the cash and gold looted in the incident is yet to be ascertained. The incident occurred at around 9.30 am at Jagatpur branch of Axis Bank under the city Kotwali police station limits, said Raigarh senior superintendent of police Sadanand Kumar.

"Around six to seven robbers entered the bank and held bank employees as hostages in a room," he said. They attacked the bank manager with a sharp weapon on his leg while demanding keys to the locker room. The miscreants fled after looting the cash and gold orna-

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About the incident

The incident occurred at around 9.30 am at Jagatpur branch of Axis Bank under the city Kotwali police station limits. Around six to seven robbers entered the bank and held bank employees as hostages in a room. They attacked the bank manager with a sharp weapon on his leg while demanding keys to the locker room. The miscreants fled after looting the cash and gold ornaments and bars. Police said around Rs 7 crore in cash and gold worth about Rs 1.5 crore was kept in the strong room of the bank when the robbery occurred.

ments and bars, the officer said. After being alerted, police reached the spot. The bank manager was rushed to a nearby hospital where his condition is said to be stable, he said. Police said around Rs 7 crore in cash and gold worth about Rs 1.5 crore was kept in the strong room of the bank when the robbery occurred. A case has been registered and efforts are on to nab the robbers, he added. Police from neighbouring Odisha and Jharkhand have also been informed about the incident to nab the robbers.

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Strategic Stance

India's Sukhoi Deal

In the intricate realm of geopolitics and defense acquisition, India's decision to procure 12 Sukhoi 30-MKI fighter jets from Russia resonates with a resounding message: strategic needs stand as the linchpin of our nation's defense policy. This move, arriving hot on the heels of a groundbreaking deal for sophisticated US arms, defies the notion that New Delhi is gradually tilting towards Western reliance. Instead, it underscores an unwavering commitment to nurturing our domestic arms industry and fostering indigenous hardware development. Regardless of the nation with which India engages, a striking commonality prevails in most major weapon acquisitions: the inclusion of provisions for joint manufacturing or technology transfer. Over the years, India has contracted a substantial 272 Su-30-MKIs from Russia, dating back to the 1990s. Remarkably, a staggering 222 of these aircraft have been license-built by Hindustan Aeronautics Limited (HAL). The 12 new fighter jets are intended to offset the losses incurred due to aircraft crashes. In its relentless pursuit of the 'Make in India' initiative, India is diversifying its import portfolio, underscoring an explicit reluctance to depend solely on any single nation. Bridging the technological divide vis-à-vis a better-armed China remains a paramount challenge. It is in this context that India envisions an avenue for strengthened collaboration with the United States. However, the Sukhoi deal could potentially raise eyebrows in Washington, particularly in the wake of the sanctions waiver granted to India for its acquisition of the Russian S-400 air defense systems. This move will undoubtedly put to the test once more the United States legislation that authorizes sanctions on countries engaging in substantial defense hardware deals with Russia. India's seemingly unworried stance underlines its burgeoning global stature. What stands incontrovertible is that the era of a select few dictating terms in the global defense market has irrevocably waned. No single nation now wields the power to impose its will on others. Simultaneously, the Defense Acquisition Council has greenlit the procurement of vital military hardware from Indian vendors. This decision represents a pivotal moment that promises to breathe fresh life into our domestic defense industry, bolstering its capabilities and fortifying self-reliance. In this evolving landscape, India emerges as a discerning player, carefully balancing its defense portfolio to meet evolving challenges. The Sukhoi acquisition is a testament to India's pragmatic approach, prioritizing strategic necessity while steadfastly advancing its 'Make in India' aspirations. As the global defense arena undergoes seismic shifts, India's stance reminds the world that, in the pursuit of security and sovereignty, no compromise will be made, and no stone left unturned. The strategic imperative remains clear: India's defense policy is determined by its unique needs, guided by an unwavering commitment to self-sufficiency and global relevance.

Unlocking Ladakh

A Road to Prosperity

The Ministry of Road Transport and Highways is orchestrating an ambitious transformation of the 230-kilometer-long Kargil-Zaskar Road in Ladakh, a critical segment of National Highway 301. This extensive project, divided into eight packages, with Package 5 already completed and Packages 6 and 7 slated for completion within the current fiscal year, stands as a testament to Prime Minister Narendra Modi's vision for efficient, trouble-free, and environmentally sustainable transportation in the border region. Undertaking the task of widening and constructing an all-weather road in this challenging terrain is a monumental feat. These three packages collectively span a considerable distance, involving the construction of multiple major and minor bridges and hundreds of box culverts. The rugged terrain, featuring a deep gorge on one side and steep hills on the other, presents significant challenges. Harsh environmental conditions, characterized by sparse vegetation, low oxygen levels, and extreme cold, further intensify the complexities of the project. Moreover, more than half of the stretch lacks human habitation and network connectivity, making logistics a daunting aspect of the undertaking. Efforts to enhance connectivity in Ladakh extend beyond road infrastructure, with significant progress in the railway sector. The Bilaspur-Manali-Leh railway line, spanning almost five hundred kilometers, is nearing completion. These projects hold the promise of reshaping regional connectivity and are anticipated to have a substantial impact on transportation in the area. The importance of all-weather connectivity for Ladakh cannot be overstated. It brings manifold benefits to the region's economic, social, and infrastructural landscape. Establishing a reliable and efficient mode of transportation that links various parts of Ladakh to the rest of the country is imperative. All-weather connectivity holds the potential to attract a significant influx of tourists to Ladakh, boosting the local economy and creating employment opportunities. It also addresses the challenge of reaching remote areas and connecting isolated communities to larger economic hubs, driving economic growth through improved trade routes, reduced transportation costs, and expanded market access. This massive construction project is poised to generate significant employment opportunities for residents, offering them a sustainable source of income. The boost in tourism and economic activities will create job openings across various sectors, enhancing education and healthcare facilities within the region. It simplifies the movement of students and patients, particularly for specialized treatments. Striving for all-weather connectivity in Ladakh is of paramount strategic importance. Ladakh's strategic location, sharing borders with both China and Pakistan, demands enhanced defense capabilities and mobility. Improved connectivity will play a pivotal role in enhancing the movement and deployment of military personnel and equipment, enabling quicker responses to security threats. In times of emergencies or security crises, the ability to swiftly mobilize troops and resources becomes imperative. These infrastructure improvements will also yield secondary benefits by bolstering defense logistics and mobility in the region. While it will take time, these initiatives will bring about significant socio-economic changes in Ladakh, unlocking its potential for growth and prosperity.

Central Chronicle invites articles, write-ups, and comments on a wide range of issues for our editorial page. Submissions should be between 800-900 words in length. In addition, we welcome letters to the editor for this page. While letters may be edited for clarity, we aim to preserve the integrity of the original message, and ask that they be kept to around 50-60 words. Submissions can be sent via emailto:editorcentralchronicle@gmail.com.

GANESH CHATURTHI CELEBRATIONS

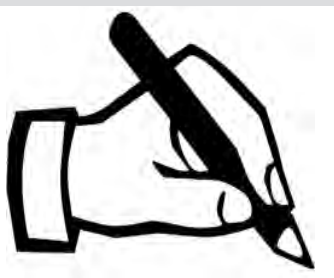


Devotees wait for the 'darshan' during the 'Sinjara' celebrations ahead of the Ganesh Chaturthi, at Moti Doongri Ganesh temple in Jaipur.

Modi is set to transform India into an energy independent nation



PROF. SUNIL GOYAL



The energy transition is continuing at an unprecedented pace and scale, requiring new low carbon technologies. To date, India has had limited success in capturing the manufacturing benefits of certain clean energy technologies, such as solar PV and batteries. TERI sees green hydrogen as the next 'clean energy prize', which will require coordinated action from industry and government for India to capture the benefits. Early demand markets for hydrogen include fuel cells for trucking, balancing supply and demand in the power sector and replacing fossil fuels in industry. The potential scale of hydrogen use in India is huge; increasing between 3 and 10 times by 2050. Hydrogen can provide a supplementary role to renewables and batteries, in a transition to a carbon neutral economy. Hydrogen can be divided into 'grey' (produced from fossil fuels), 'blue' (produced from fossil fuels with carbon capture and storage) or 'green' (produced from renewable electricity). For India to guarantee its role as a technology leader in the next phase of the energy transition, it will need to greatly increase activity across the public and private sectors to develop a hydrogen economy. India should focus public money for R&D and technology development to try and be on the global frontier in each part of the value chain of green hydrogen, with the

objective of lowering costs and increasing deployment. This requires a coordinated push from the supply-side, with increased investment and R&D commitments by government and industry, as well as demand-side support in the form of guaranteed markets, enabled by government procurement, subsidy schemes or regulations / standards on fossil fuel alternatives. No doubt, 'India is committed to the rapid expansion of the hydrogen economy, ensuring the cost-effective deployment of low carbon hydrogen technologies across the transport, industry and power sectors by 2030'. Clear recognition of hydrogen's cross-economy role, with outlines for scaling-up use in transport, industry and power; Commitment to update existing regulations to permit the safe use of hydrogen, at high pressure, across a number of end-use sectors; 'Make in India' policy support to champion electrolyser manufacture and commercialisation, realising their suitability to the Indian market and significant potential for emissions reduction; Significant increases in existing hydrogen R, D & D spending, Policies to create a guaranteed market for hydrogen technologies, where they are not yet at cost parity with fossil-fuel equivalents, for example in the steel sector; Meaningful engagement in international collaborations on developing hydrogen technologies, Prime

Minister Narendra Modi is now all set to transform India into an energy independent nation by 2047 where green hydrogen will play an active role as an alternate fuel to petroleum/ fossil-based products. In 2020, India's hydrogen demand stood at 6 million tonnes (MT) per year. It is estimated that by 2030, the hydrogen costs will be down by 50 per cent. The demand for hydrogen is expected to see a five-fold jump to 28 MT by 2050 where 80 per cent of the demand is expected to be green in nature. Some of the prominent industrial mammoths such as Reliance Industries Limited (RIL), Gas Authority of India Limited (GAIL), National Thermal Power Corporation (NTPC), Indian Oil Corporation (IOC) and Larsen and Toubro (L&T) plan to foray into the green hydrogen space. RIL plans to become a net-carbon zero firm by 2035 and invest nearly INR 750 billion over the next three years in RE. The government-led public sector undertaking (PSU), Indian Oil, is at the forefront of the green hydrogen revolution. It is planning to setup India's first green hydrogen unit for the Mathura refinery, which will be used to process crude oil. National Thermal Power Corporation (NTPC), has recently set up a first-of-its-kind hydrogen refuelling station to be powered entirely by renewables in Leh through a stand-alone 1.25 MW solar system. Two hydrogen refuelling stations have already been established (one each at Indian Oil R&D Centre, Faridabad and National Institute of Solar Energy, Gurugram). India has declared its ambition to become an exporter of hydrogen to Japan, South Korea, and Europe. Various hydrogen powered vehicles have been developed and demonstrated under projects supported by Government of India. These include 6 Cell buses by Tata Motors Ltd., 50 hydrogen enriched CNG (H-CNG) buses in Delhi by Indian Oil

Corporation Ltd. in collaboration with Govt. of NCT of Delhi, 2 hydrogen fuelled Internal Combustion Engine buses (by IIT Delhi in collaboration with Mahindra & Mahindra). India's distinct advantage in terms of low-cost renewable electricity, complemented by rapidly falling electrolyser prices, can enable green hydrogen to be not just economical compared to fossil-fuel based hydrogen but also compared to the green hydrogen being produced around the globe. Going further, Indian Railways has initiated "Hydrogen for Heritage" project, plans to operate 35 Hydrogen trains for a greener future. The Hydrogen for Heritage project aims to revolutionise the railway industry by incorporating hydrogen fuel cells as an alternative to diesel engines. The project also promotes clean energy sources with the aim of minimising harmful pollutants. While the initial costs of running these hydrogen fuel trains is expected to be expensive, but with the increase in the number of trains running on the alternative fuel, the projected expenditure will decrease. The introduction of hydrogen as a fuel source will not only offer significant advantages in the realm of green transportation technology, but will also align India's zero carbon emission goals. By utilizing hydrogen fuel cells instead of diesel engines, these trains emit zero carbon dioxide, nitrogen oxides, and particulate matter, making them a far more environmentally friendly option. The introduction of hydrogen-powered trains will pave the way for a cleaner greener future. (Author is an Eminent Social Scientist, Columnist, and Professor of DoHE, GOMP based at Indore, Madhya Pradesh. Email: gasspub@gmail.com) (The views expressed above are the author's own. They do not necessarily reflect the views of Central Chronicle.)

LETTERS TO THE EDITOR

EC's Dilemma

Elections form the bedrock of democracy, and the Constitution established the Election Commission under Article 324 to ensure free and fair elections. The Chief Election Commissioner's removal process mirrors that of a Supreme Court judge, safeguarding their independence. For seven decades, this institution communicated directly with the Prime Minister and Minister, maintaining equality with judges to investigate electoral irregularities. Recent changes propose a selection committee comprising the PM, a cabinet minister, and the opposition leader, diminishing the Commission's status to that of a cabinet secretary. This shift threatens the Commission's dignity and contradicts claims of good governance and minimal government. N Ashraf, Mumbai

Preserving the Ozone Layer

Certain man-made chemicals, including chlorofluorocarbon, methyl chloroform, bromide, halon, and more, pose a severe threat to the ozone layer. These substances, prevalent in air conditioners, refrigerators, and various industries, have detrimental effects on the ozone layer. To protect our planet and future generations from the dire consequences of ozone layer depletion, it is imperative that we take meaningful steps and promote environmentally friendly products. Preserving the ozone layer is not just a responsibility; it is a necessity for the well-being of our planet. N Mateeni, Mumbai

Media Integrity

In response to the alarming rise of biased news anchors, the call for boycotting certain individuals has become imperative. The inflammatory rhetoric and divisive debates presented by some anchors have raised serious concerns. Their actions not only harm political opponents but also poison the minds of ordinary citizens. While the INDIA bloc's decision is criticized as an assault on press freedom, it is essential to differentiate between journalism and promoting hatred from TV studios. True journalism demands neutrality and a commitment to addressing the concerns of the people. Hassan Khan, Mumbai

RBI's New Directive

Protecting Borrowers' Rights and Promoting Transparency



Yash Pal Ralhan

Safeguarding borrowers' interests and enhancing transparency in the lending industry, the Reserve Bank of India (RBI) has issued a significant directive regarding the release of movable and immovable property documents upon the full repayment or settlement of personal loans. Effective from December 1, 2023, these guidelines represent a crucial step toward creating a more accountable and transparent lending process. Key Provisions of the RBI Directive 1. Prompt Release of Property Documents: According to the RBI's guidelines, regulated entities (REs) are now mandated to release all original movable and

immovable property documents within 30 days after the complete repayment or settlement of a loan account. This provision ensures that borrowers regain ownership of their assets promptly. 2. Borrower's Freedom of Choice: Borrowers have the flexibility to collect their original property documents either from the branch where the loan account was serviced or from any other office of the RE where the documents are available, based on their preference. This added convenience enhances the borrower's experience. 3. Transparency in Loan Sanction Letters: The RBI emphasizes the importance of transparency by requiring REs to specify the timeline and location for returning original property documents in loan sanction letters issued on or after the effective date. This clarity ensures that borrowers are aware of the process. 4. Rights of Legal Heirs: In cases of a borrower's demise, the RBI mandates that REs have a well-defined procedure for returning property documents to legal heirs. This procedure must be readily accessible on the RE's websites, promoting transparency and customer awareness.

5. Compensation for Delays: To discourage delays in the release of property documents, the RBI introduces compensation measures. If REs fail to release documents or file charge satisfaction forms within 30 days, they must communicate the reasons for the delay to the borrower. In cases where the RE is responsible for the delay, they must compensate the borrower at the rate of Rs 5,000 per day of delay. 6. Loss or Damage to Documents: In the unfortunate event of loss or damage to the original property documents, either partially or entirely, REs must assist the borrower in obtaining duplicate or certified copies. The REs will bear the associated costs and pay compensation as mentioned in paragraph 5. However, they are granted an additional 30 days to complete the process. 7. Additional Legal Rights: The compensation provided under these directives does not affect a borrower's rights to seek further compensation as per applicable laws. 8. Applicability: These directions shall be applicable to all cases where the release of original movable and immovable property documents falls due on December 1, 2023, and after that date.

A Boost for Borrower's Rights This RBI directive signifies a significant step toward improving transparency and customer awareness in the lending industry. Its effective date, starting from December 1, 2023, aims to protect borrower's interests and ensure a smoother and more accountable lending process. It has been observed that REs have followed divergent practices in the release of such movable and immovable property documents, leading to customer grievances and disputes. To address the issues faced by borrowers and promote responsible lending conduct among REs, the RBI has issued these comprehensive instructions. **Promoting Responsible Lending Conduct** Despite orders dating back to 2003 under the Fair Practices Code, which directed REs to return original documents to customers immediately upon the settlement of loans, the practice was not strictly followed. The RBI has now sought to eliminate the flaws and loopholes in the policy, ensuring that borrowers' rights are protected. **Clarity and Protection for Borrowers** This notification holds significant importance from the customer's perspective, as it effectively addresses several longstanding concerns and provides much-needed clarity and protection. These measures collec-

tively provide substantial relief to customers and are in alignment with the government's overarching goal of implementing user-friendly guidelines. The inclusion of specific instructions for doorstep service delivery underscores a commitment to making processes more accessible and convenient for customers. Ultimately, these actions by the RBI are pivotal in nurturing stronger and more trusting relationships between customers and financial institutions. **A Step Toward Governance and Customer-Friendly Policies** In May, RBI Governor Shaktikanta Das cautioned banks against aggressive growth strategies and the ever-greening of loans, which could lead to a rise in non-performing assets (NPAs). In loan evergreening, banks save borrowers from defaulting by giving them another loan so that bad loans do not appear as NPAs in the books. Governor Das must be applauded for his efforts to plug the gaps in bank governance practices. It is expected that such steps will continue in the future, with a focus on implementing customer-friendly policies that prioritize transparency and borrower protection. (The views expressed above are the author's own. They do not necessarily reflect the views of Central Chronicle.)

BRIEF

Re-designated



New Delhi: Jindal Steel and Power said its chairman Naveen Jindal will be re-designated as non-executive director from October 1, 2023. The term of appointment of Naveen Jindal as Executive Director, designated as Chairman, is due to end on September 30, 2023, the steel maker said in a filing to BSE. "Naveen Jindal has chosen to continue on the Board in the capacity of Non-Executive Chairman, with effect from October 1, 2023. Accordingly, Naveen Jindal will be re-designated as Non-Executive Director of the Board, with effect from October 1, 2023," it said.

ITR filing

New Delhi: The Income Tax Department has extended the income tax return filing deadline for charitable trusts, religious institutions and professional bodies by one month till November 30. Also, the due date for furnishing audit reports for 2022-23 by a fund, trust, institution or any university or educational institution or medical institution in Form 10B/10BB has been extended by a month till October 31, 2023.

Support price



Shimla: There is no proposal for minimum support price (MSP) for cocoons which are being sold as per the existing cocoon marketing policy of Department of Industries, Industries Minister Harshwardhan Singh told Vidhan Sabha. In a written reply to a question of Rajesh Dharamani (Congress), he said that the rates are invited from cocoon buyers of Himachal and outside the state in sealed envelopes and based on the highest rate per kg offered for different grades of cocoons, rates are worked out based on quality of cocoons.

Appointment



New Delhi: Biotechnology major Biocon Ltd announced the appointment of Peter Bains as the group Chief Executive Officer. Bains has stepped down from his role as a non-executive independent director from the Board of Biocon Ltd with immediate effect to assume this executive role as Biocon Group CEO, the company said in a regulatory filing.

SMEV writes to Gadkari; seeks unified policy of road tax exemption for EVs

New Delhi, Sep 19:

Society of Manufacturers of Electric Vehicles (SMEV) on Tuesday urged the government to formulate a unified policy of road tax exemption for Electric Vehicles (EVs) across the country. In a letter to the Union Road Transport and Highways Minister Nitin Gadkari, SMEV said a consistent and favourable policy environment is essential to accelerate the shift towards electric mobility in India. "I am writing to request your esteemed office to weigh in on a unified policy of road tax exemption for EVs that will play a pivotal role in encouraging the adoption of clean and sustainable



transportation options, which is vital for our nation's environmental and economic future," SMEV Chief Evangelist Sanjay Kaul wrote. In July, SMEV had named Kaul as its Chief Evangelist to help revise the association's agenda.

In view of the Ministry of Heavy Industries' decision to reduce the subsidy

component mid-way through the FAME II scheme, this input (unified policy of road tax exemption for EVs) from the government would become even more relevant and critical, he stated. Road tax and registration fees aren't just bureaucratic formalities; they're pivotal factors influencing the rise or fall of EVs, Kaul said. "These fees can act as either a carrot or a stick, nudging consumers toward greener choices or pushing them back into the arms of traditional gas-guzzlers. EVs often carry a hefty price tag due to their advanced battery systems, so these extra upfront costs can be the tipping point that deters would-be buyers," he

said. The patchwork of road tax policies across states is a roadblock to the EV revolution, Kaul said. While some states like Uttar Pradesh and Punjab have already waived road tax and registration fees, others lag woefully behind, he wrote. "This uneven playing field doesn't just sow confusion; it actively discourages eager EV adopters, stalling the momentum of a market ready to shift into high gear. "Even more disheartening are states like Andhra Pradesh and Telangana, who once enticed buyers with tax breaks only to backtrack and impose taxes, adding yet another hurdle in the race toward a sustainable future," he noted.

Air India Express, AirAsia India commence interline bookings

Mumbai, Sep 19:

Air India Express and AirAsia India have commenced interline bookings, as part of an agreement between the two Tata Group airlines, to enable customers have a seamless travel on their entire domestic and international network amid the ongoing merger process.

Under the arrangement, customers can now book a single itinerary for both airlines, including a single PNR (Passenger Name Record) on the common website and other OTAs (Online Travel Agents) and travel partners, a joint statement by the two airlines said on Monday. Budget carrier AirAsia India, which has been

rechristened as AIX Connect, flies on domestic routes, while Air India Express operates on overseas routes. AIX Connect is in the process of integrating and merging with Air India Express. Along with a single PNR facility, the passenger will also receive a single boarding pass at the departing airport when undertaking a domestic journey on AirAsia India flight and a connecting international flight with Air India Express, as per the statement. However, customs and immigration formalities will need to be done at the airport from where the connecting flight is being undertaken, while baggage can be labelled to the final destination, it said.

Tata Motors to hike commercial vehicles prices

By up to 3% from October

New Delhi, Sep 19:

Tata Motors on Monday said it will increase prices of its commercial vehicles by up to 3 per cent from October 1, 2023. The price increase is to offset the residual impact of the past input costs and will be applicable across the entire range of commercial vehicles, Tata Motors said in a statement. The company increased prices of commercial vehicles by up to 5 per cent from April 1 this year.

Gas price for Reliance to be reduced by 14% from next month

New Delhi, Sep 19:

The price of natural gas produced from difficult areas like KG-D6 of Reliance Industries is likely to be cut by about 14 per cent from next month in line with softening energy prices, sources said. For the six-month period starting October 1, the price of gas from deepsea and high-pressure, high-temperature (HPTP) areas is likely to be cut to around USD 10.4 per million British thermal unit from the current USD 12.12, they said. The government bi-annually fixes prices of the locally-produced natural gas - which is converted

FASHION COLLECTION



Neelam Gill wears a creation for the Burberry Spring Summer 2024 fashion collection in London.

Jio announces launch of JioAirFiber in 8 cities

New Delhi, Sep 19:

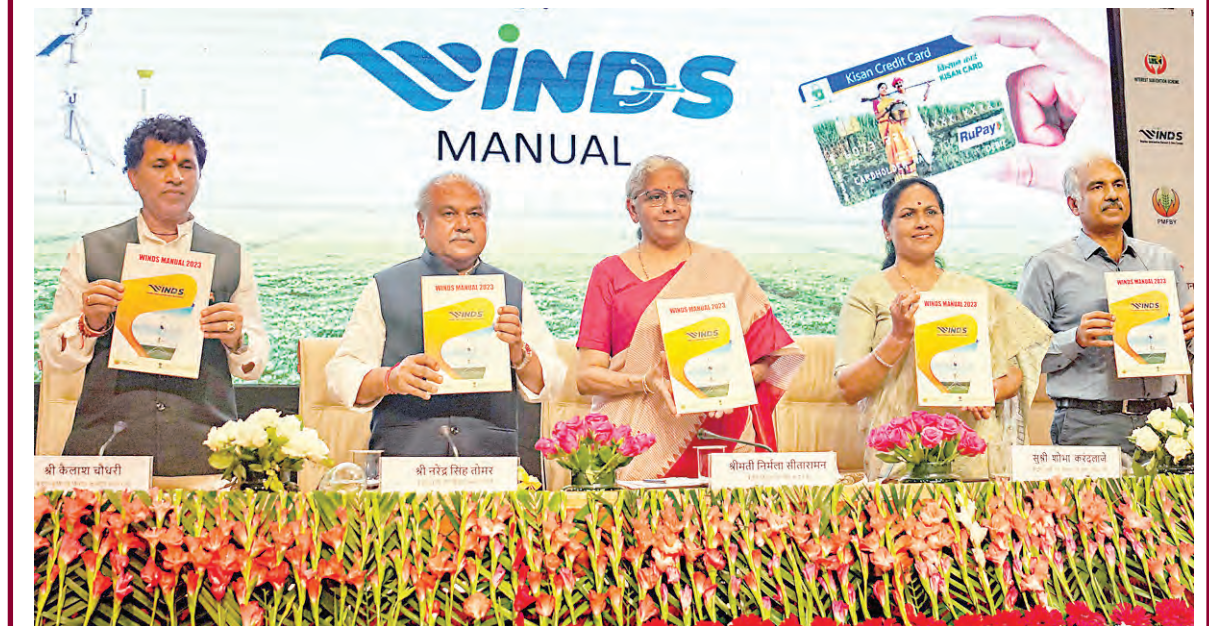
India's largest telecom company Reliance Jio on Tuesday announced the launch of JioAirFiber, its much-awaited 5G home broadband service, across eight metro cities. The cities are Ahmedabad, Bengaluru, Chennai, Delhi, Hyderabad, Kolkata, Mumbai and Pune. The new offering was announced by Reliance Industries Chairman Mukesh Ambani at the company's 46th AGM last month. The company said JioAirFiber will enable millions of homes with world-class digital entertainment, smart home services and broadband through its solutions across education, health, surveillance and smart homes. "Jio, the world's largest private mobile data network, today announced the launch of JioAirFiber services, its integrated end-to-end solution for home entertainment, smart home services and high-speed broadband, across 8 metro cities," a Jio release said.

into CNG for use in automobiles, piped to household kitchens for cooking and used to generate electricity and make fertilisers. Two different formulas govern rates paid for gas produced from legacy or old fields of national oil companies like Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL), and for newer fields lying in difficult-to-tap areas, such as deepsea. Rates are fixed on April 1 and October 1 each year. In April this year, the formula governing legacy fields was changed and indexed to 10 per cent of the prevailing Brent crude oil price. The rate was however

capped at USD 6.5 per mmBtu. Rates for legacy fields are now decided on a monthly basis. For September, the price came to USD 8.60 per mmBtu but because of the cap, the producers would get only USD 6.5. Brent crude oil has averaged around USD 94 per barrel this month but rates will continue to be capped at USD 6.5. Sources said the price for difficult area gas continues to be governed by the old formula that takes one-year average of international LNG prices and rates at some global gas hubs with a lag of one quarter. International prices had fallen in the ref-

erence period of July 2022 to June 2023 and so it will translate into lower prices for difficult fields, they said. The price for gas from difficult fields was cut to USD 12.12 per mmBtu for a month period, beginning April 1 from a record USD 12.46 earlier. The global spurt in energy prices after Russia's invasion of Ukraine has led to rates of locally-produced gas climbing to record levels USD 8.57 per million British thermal unit for gas from legacy or old fields and USD 12.46 per mmBtu for gas from difficult fields between October 2022 and March 2023.

WINDS MANUAL



Union Finance Minister Nirmala Sitharaman with Union Minister for Agriculture and Farmers' Welfare Narendra Singh Tomar and Ministers of State for Agriculture and Farmers' Welfare Shobha Karandlaje and Kailash Choudhary releases the 'WINDS Manual' during the launch of 'Kisan Rin Portal and Ghar Ghar KCC Abhiyan', in New Delhi, Tuesday, Sept. 19, 2023.

Govt says working on using AI to reduce pendency of consumer cases

New Delhi, Sep 19:

The Consumer Affairs Ministry on Tuesday said it is working on using artificial intelligence (AI) to reduce the pendency of cases in various consumer courts in the country. The ministry also said the National Consumer Dispute Redressal Commission (NCDRC) has successfully resolved 854 cases during August, the highest disposal rate in the current year. This was possible due to proactive steps taken by the NCDRC, streamlined processes and advanced technology like E-daakhil, which helped resolve cases faster than ever before, it added. "In furtherance of keeping the same momentum of disposal of

cases, the Department has made filing of cases through E-daakhil in consumer commissions compulsory and soon going to launch the feature of VC (video conference) on E-daakhil," the ministry said in a statement. As the scope of artificial intelligence is increasing rapidly, the ministry is "also working on using the AI facilities in reducing the pendency of cases in the National, State and District Consumer Commissions," it added. The case filed in the Consumer Commissions will be analysed through AI and will generate the summary of the case and many more actions will be done through AI in resolving the case, the statement said.

States shifting to old pension scheme major step backwards, fiscally unsustainable: RBI article

Mumbai, Sep 19:

States reverting to the old pension scheme is a "major step backwards" and may take the fiscal stress of states to "unsustainable levels" in the medium to long term, according to an article by RBI staffers. The article by Rachit Solanki, Somnath Sharma, R K Sinha, S R Behera and Atri Mukherjee said the cumulative fiscal burden in the case of the Old Pension Scheme (OPS) could be as high as 4.5 times that of the New Pension Scheme, which was implemented over a decade ago as part of pension reforms. The views expressed in the re-

search paper are not that of the Reserve Bank of India (RBI). Recently, Rajasthan, Chhattisgarh, Jharkhand, Punjab and Himachal Pradesh have announced reversal to the OPS from NPS, the article said. The OPS has Defined Benefits (DB) while the NPS has defined contributions, the article said, adding that while the OPS has a short term allure, the same poses challenges in the medium to long term. "short run reduction in states' pension outgo which may be driving decisions to restore OPS, would be eclipsed by the huge rise in future unfunded pension liabilities in the long run," it said. "States' reverting to the

OPS would be a major step backwards and can increase their fiscal stress to unsustainable levels in the medium to long term," the article warned. The immediate gain for states shifting back to the OPS is that they will not have to spend on the NPS contribution of the current employees, but in the future, the unfunded OPS is likely to exert "severe pressures" on their finances, it said. States will save only 0.1 per cent of GDP in yearly pension outgo by reverting to the OPS till 2040 but would be required to incur an average additional increase in pension expenditure by 0.5 per cent of yearly GDP post 2040.

Govt may soon tweak PLI schemes for pharma, textiles, drones

New Delhi, Sep 19:

The government may soon tweak the production-linked incentive scheme for pharmaceuticals, drones and textiles sectors to encourage investment and boost manufacturing, an official said. These sectors have been identified after inter-ministerial consultations on the performance of the scheme for various products. The official also said that disbursement of production-linked incentives (PLI) for white goods (AC and LED lights) would start this month and that would push the amount of disbursement, which was only Rs 2,900 crore till March 2023. The scheme was announced in 2021 for 14 sectors such as telecom-

munications, white goods, textiles, manufacturing of medical devices, automobiles, speciality steel, food products, high-efficiency solar PV modules, advanced chemistry cell battery, drones and pharma with an outlay of Rs 1.97 lakh crore. "We have identified the sectors. We are going to send the combined note to seek approval of the Union Cabinet. The changes include extending some time (for pharma sector) and adding some additional products in some sectors. "In textiles, we are expanding the definition of certain other products in the technical textiles segment; in drones, we are increasing the amount," the government official, who did

not wish to be named said. The total amount allocated for the PLI scheme for drones and drone components is Rs 120 crore spread over three financial years. A senior official of the commerce and industry ministry had earlier stated that some course corrections or tweaking were needed in PLI schemes that were not doing well. PLI schemes for sectors which are not picking up well include high-efficiency solar PV modules, advanced chemistry cell (ACC) batteries, textile products and speciality steel. On the other hand, the scheme is doing well in sectors such as electronics, pharma, medical devices, telecom, food processing, and white goods.

Jute mills foresee 30-50pc production cuts on low procurement plan for jute packaging

Kolkata, Sep 19:

The jute industry is concerned over a threat of a 30-50 per cent production cut in three months till November, compared to the same period last year, because of a low demand for packaging material for foodgrains from various states, a senior official said on Tuesday. The Indian Jute Mills Association (IJMA) has appealed to the Centre for a revision in the sixth (revised) supply plan issued by the Food & Public Distribution department. Foodgrain producers have to use jute as a packaging material to a certain extent. "In the current jute season from September to November 2023, the actual demand indent placement



is lower by 30-40 per cent. In September alone, demand indents are expected to be lower than 2.5 lakh bales against planned 3.21 lakh bales due to slow order placing by Maharashtra," IJMA Chairman Raghav Gupta told PTI. For the months of October and November, the indents are likely to be about 1.48 lakh bales against over 2 lakh bales as per the August plans, he stated.

