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# Swadeshi

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Systemic cure of PNB scam is required

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## An Economic Guide: Swadeshi Patrika

*Swadeshi Patrika has done a commendable job by acting as an eye opener to the real economic scenario in our country. It is a grass root level journal and focuses on people. We highlight a variety of true economic problems challenging us today. In this issue, we cover a range of progressive economic steps that the govt. of Bharat has taken in its latest budget including 'protectionism' of manufacturing and service sectors which would boost GDP against galloping globalization and possible solutions to scams plaguing not only the public sector banks but even the rural banks. Public servants have to be made socially accountable to deal with corruption. CBI has to be proactive instead of being reactive. The other major topic which has received limelight is the issue of bringing relief to the millions of farmers reeling under indebtedness. Eminent economic thinkers and authors have enlightened us on possible solutions to 'freedom from debt' for the farmers and 'minimum government, minimum governance' as the new mantra for the policy makers.*

*Farmers need full protection from disasters of various kinds. It is significant that majority of farmers' suicides in Telengana and Andhra are of tenant farmers. It is indeed unfortunate that most of women in agriculture and women land owners who are farmers in their own right have not had access to agriculture credit. Hence government needs to address the issue of tenant farmers and women farmers. Equally important is Bhomiheen Kisan credit Scheme. RBI has to tighten its control especially over the commercial banks to take agriculture credit to real cultivators.*

– Prof. Nandini Sinha Kapur, IGNOU, Delhi

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## Quote-Unquote



I wish from my heart that the most oppressed people of this region progress. This is what Gandhiji wanted, both for the nation and the world.

**Ramnath Kovind**

President, Bharat



India is a land of geographic and climatic diversities. As far as disasters are concerned, this country has borne the brunt of many a natural as well as man made disaster, such as chemical & industrial mishaps.

**Narendra Modi**

Prime Minister, Bharat



For decades, open borders have allowed drugs and gangs to pour into our most vulnerable communities. They have allowed millions of low-wage workers to compete for jobs and wages against the poorest Americans.

**Donald Trump**

President, USA

@narendramodi @PMOIndia Pl see, @Bhupendra\_IAS your key man against pharma lobby, bringing down cost of stents and knee implants, exposing >1700% profiteering by corporate hospitals, working for bringing down prices of other medical consumables & devices, 'rewarded' with transfer.

**Ashwani Mahajan**

National Co-convenor, SJM

## Need to reduce interest rates to spur growth

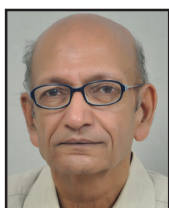
Economic analysts were curiously waiting for the decision of Monetary Policy Committee. MPC has decided to maintain status quo on the repo rate and reverse repo rate at 6.0 percent and 5.75 percent respectively. It was being speculated that these rates might be increased. Repo rate is that rate of interest, at which commercial banks borrow from Reserve Bank of India (RBI). That is, banks' cost of borrowing from RBI is determined by repo rate. On the other hand reverse repo rate is the rate of interest which banks earn on the deposits with RBI. Therefore, we can say that if repo rate goes down cost of funds for banks will go down and increase in repo rate will increase cost of borrowing funds by banks from RBI. Therefore, business people and industrialists will always want that repo rate to decrease, so that their cost of borrowing, which is a significant part of their overall cost of production, is reduced. If interest rates go down household borrowers also gain, as EMI on home loans and consumers loans will also come down. Reduction in interest rates, not only promotes business activity, but may also promote infrastructure growth, as the projects which are hitherto unviable, will also become viable with lower interest rates.

Economic analysts have feared an increase in policy rate of interest rate, namely repo rate, due to continuously rising inflation in the last 6 months. In December it had reached 5.2 percent. Apart from this, slippage on fiscal consolidation front was also being feared. After introduction of GST, initially we find sufficient revenue collection, however, after rates were reduced, there was a sudden decline in GST receipts. As a result, we find that in the current fiscal year (2017-18), fiscal deficit increased to 3.5 percent GDP against the target of 3.2 percent, government had to raise loans from the market, which resulted in increase in bond yield from 6.9 percent to more than 7.5 percent. Rising international oil prices are also causing a huge worry for the policy makers, which are raising our inflation worries further. On the other hand increase in interest rates by US's Central Bank (Federal Reserve) has also been putting pressure on RBI to raise interest rates to stop outflow of funds. Monetary Policy Committee has stated that inflation rate has been rising for the last six months. Oil prices are also increasing unabated, and prices of many food items and also industrial products have been rising. In the year 2016-17, the 7.1 percent GDP growth was recorded, which has now come down to nearly 6.1 percent. Due to lower growth of exports vis-a-vis imports and resulting rising deficit in foreign trade is yet another cause of worry. Despite all these downside developments, better global growth outlook, especially in developed countries, growth rate of Gross Value Added (GVA) may exceed 7.2 percent in 2018-19. Export growth outlook may also become better. As GST gets stabilised, economy may also start looking upward. Today industrial outlook is positive after remaining subdued in the last few years. In this context rising Purchasing Managers Index, increase in steel and cement production, which indicates improved infrastructure development, especially road building and improvement in service sector, all indicate towards better economic outlook.

Small scale sector, which was already under pressure, due to implementation of GST, has been tried to be helped by the new monetary policy announcement. It is notable that small enterprises, not only get loan with great difficulty; they are also generally charged higher interest rate as compared to their counterparts in bigger enterprises. A new mechanism to determine interest rates; which was lingering since 2016 is being implemented now. MPC says that from now on banks will have to charge interest rate based on Marginal Cost of Funds Based Lending Rate (MCLR). Earlier the interest rate was charged on the basis of 'base rate'. It is notable that MCLR based interest rates were supposed to be implemented from April 2016, which was not adopted by banks. Since MCLR happens to be more than one percent lower than base rate, it is expected that the cost of borrowing by small businesses will be reduced significantly. The shift to MCLR from base rate is also likely to benefit the home loan customers, as RBI has instructed the banks to charge lower rate on old home loans also.

RBI's expectations about future growth, inflation and fiscal outlook is not realised many times, however, their decisions even after that don't get affected and next time again with different arguments, RBI tends to maintain its stance of withholding rate cut. This time it's MPC, with wider participation, and representation from the government as well; let's hope that the fears which have made MPC to withhold any rate cut would be assessed in the next meeting of MPC and hopefully repo rate would be reduced, to boost growth, spur industrial and infrastructure development; and provide relief to middle class in EMI on their loans.

# Systemic cure of PNB scam is required



*The government needs to ensure 'Minimum Government, Minimum Governance' to reduce corruption in public sector and ensure welfare to the people through universal basic income scheme health and education vouchers and employment subsidies to private businesses.*

**Dr. Bharat Jhunjunwala**

The Punjab National Bank scam points to the need of a deeper cleaning of the bureaucracy. Anecdotal evidence indicates that Prime Minister Shri Narendra Modi has appointed a number of honest officials in key positions. However, it is business-as-usual for rest of the government servants. The *Manu Smriti* says about them: “Employees appointed by the king are mostly takers of property of others and cheats; from them the King should protect the people” (7.123). Likewise Kautilya says in *Arthashastra* “Just as it is impossible not to taste the honey or poison that finds

itself at the tip of the tongue, so it is impossible for a government employee not to eat up a part of government revenue. Just as it is not possible to find whether the fish moving under water is drinking water or not, similarly it is not possible to find out how much money the government employees have embezzled” (2.9). The challenge before Modi is to clean up this corruption. The widespread corruption at the lower levels is brought out by an anecdote. An executive once lost his job. He told his servant that henceforth they would not use ghee on the roti. A week later he found that the ghee was getting less nevertheless. He asked the servant, why? The servant replied: “Sir, you have lost your job and you are not using ghee. But I have not lost my job and I continue to use ghee.” Similar, the lower bureaucracy is telling the Union Ministers and Secretaries to the Government: “Sir, you have lost your corruption and you are not making money. But I have not lost my corruption and I continue to make money.” This is the story of the PNB scam.

This requires action at two levels. First, the role of the Government must be reduced. Economic theory classifies goods in two categories—public and private. “Public” goods are those that cannot be obtained by the individual in his personal capacity. These can only be provided by the government. These include services like roads, currency, defense, police and law. An individual, for example, cannot secure himself from attack by a foreign country in his individual capacity. The raising of an army and deployment along the borders can only be done by the Government. Similarly, currency can only be printed by the Government. In contrast, “private” goods are those that an individual can obtain in his personal capacity. These include education, health, housing—and banking. An individual can get a loan from the village moneylender, for example.

Government servants necessarily have to be given the task of providing

public goods. This is a necessary evil that we have to live with. The mistake made by Indira Gandhi, and being continued by Narendra Modi, is that we have unnecessarily expanded the role of the Government in the provision of private goods. Indira Gandhi nationalized the banks ostensibly for providing banking services in the rural areas. This was unnecessary. She could have required the private banks to open branches in the rural areas just as the Reserve Bank of India (RBI) requires them to give a certain percentage of the loans to the priority sectors. The failure of RBI to regulate the private banks was sought to be managed by nationalization. In the process we created the unnecessary evil of Public Sector Banks (PSBs) bureaucracy. We jumped from the frying pan into the fire. We have similarly spawned a huge bureaucracy in the health, education, and housing sectors. The first step to reduce the recurrence of scams like that in the PNB, is for the Government to withdraw from the provision of private goods like banking. This does not mean jettisoning of the welfare state. There are better ways of reaching welfare to the people such as Universal Basic Income Scheme, health and education vouchers, and employment subsidies to private businesses. Instead of “Minimum Government, Maximum Governance” we must move to “Minimum Government, Minimum Governance.” This will reduce corruption by reducing the size of the field in which corruption takes place, just as pollution is less in a small village compared to a large city. The Government has provided a huge capital infusion of Rs

80,000 crores to enable the PSU bureaucracy to continue their corruption. Instead, Modi must privatize these banks and earn a massive revenue 100 times this amount.

The second level of action is to increase social accountability of the government servants employed in the provision of public goods. The Second Administrative Reforms Commission established by the UPA Government had said: “The perverse system of incentives in public life, which makes corruption a high return low risk activity,

***The first step to reduce the recurrence of scams like that in the PNB, is for the Government to withdraw from the provision of private goods like banking.***

need to be addressed... social monitoring through empowered autonomous and credible structures will have to be established even for the highest of the public offices.” In the same tone, the Fifth Pay Commission had recommended that external evaluation of the work of Class “A” officials should be got done every five years. Unfortunately, neither the UPA, nor Modi has followed up on this. Modi has demonstrated that he can take strict action against individual senior most government servants. One Home Secretary, for example, was shunted out because he

interfered in a CBI investigation. This is not enough though. Systemic reforms are needed. Modi must have the performance of the senior government servants evaluated by the public. We the teachers at the IIM were evaluated by the students. Government officials must similarly be evaluated by the consumers. A “Government Officials’ Evaluation Organization” should be established along the lines of Central Vigilance Commission. This organization should secretly evaluate the performance of the Class “A” officials by conducting surveys, sending confidential questionnaires to users of that service, and laying traps for corrupt officials. For example, questionnaires can be sent by post to 1000 consumers of an Electricity Distribution Division seeking their comments on the performance of the Executive- and Superintending Engineers. Those at the bottom 10 percent of the results should be compulsorily retired.

Kautilya had suggested that the King should establish a spy system to trap corrupt government officials; and another super-spy system to keep an eye on the working of the spy system. The present anti-corruption organizations such as the Central Vigilance Organization are reactive in nature. They act only when a complaint is made. Need is to establish a proactive vigilance system. This spy system must assume that every government employee is corrupt and lay traps on random basis. The two steps necessary for preventing a recurrence of PNB scam are privatization of PSBs, and ensuring social accountability of all government servants. □□

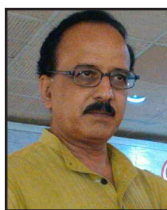
*Formerly Professor of Economics at IIM Bengaluru*

# The other side of the PNB fraud

**For 96-year-old** Ramdiya from Kaithal in Haryana, an old age pension of Rs 1,600 he receives every month is his only social security. But for several months now, he is being deprived of his only lifeline at this advanced age. To recover a loan of Rs 50,000 he had taken way back in 2006, the bank has been mercilessly deducting the entire amount from his old age pension that is routed through his bank account.

Ramdiya is not the only beneficiary of the old age pension scheme whose only lifeline has been suddenly snapped. This is against the banking norms but then that's the extent of cruelty that the poor and the marginalised sections of the society are subjected to by the banking system. Banks are known to paste the name and photo of the defaulting farmers on notice boards in the tehsil headquarters; recovery agents not only harass but also physically thrash the defaulters; inability to pay back the loans invariably results in seizure of movable and immovable property which is put to auction. I wonder why the same privileges are denied to the corporate defaulters after all both the farmers, as well as the industrialists, draw loans from the nationalised banks. Why then different strokes for different class of defaulters?

The relative ease, with which corporate defaulters have been able to defraud banks, adding on to the piling up of non-performing assets (NPAs) and still getting away without even an idea of remorse, clearly shows how the entire banking system has been structured to serve only the rich and powerful. After all, if Rs 11,400-crore has been fraudulently sucked out of Punjab National Bank (PNB)



*The case with which the corporate defaulters have been able to defraud banks, the entire banking system has been structured to serve only the rich.*  
**Devinder Sharma**



by Nirav Modi and his associates, and they have very conveniently escaped to safer havens to escape arrests it clearly shows that the fear of banking regulator is only for the aam aadmi. While all kinds of inhuman ways are applied to recover dues from farmers, some recovery tactics even surpassing barbaric norms, the same banks have always refrained from even making the names of corporate defaulter's public. The Finance Ministry, as well as the RBI, have time and again pleaded before the Supreme Court not to disclose the names of wilful defaulters saying it will reduce investor's confidence.

With tacit protection being accorded by the Finance Ministry, no wonder the banks are now saddled with NPAs amounting to a staggering Rs 9.5 lakh crores. On the other hand, the total outstanding farm loan as of Sept 2016 stood at Rs 12.6 lakh crore. But when the farmers demand the outstanding debt to be written-off the mainline economists and policy-makers are quick to react saying that it leads to a moral hazard and will upset the national balance sheet. On the other hand, writing-off corporate bad loans is viewed as economic growth, as the chief economic advisor had once remarked. Even the economic policies, therefore, provide an escape route for corporate defaulters. They know for sure that their bad debts will be easily written-off in the process to attain economic growth.

Earlier, the Public Accounts Committee of Parliament had estimated that the total outstanding loans of public sector banks till mar 2017 stood at Rs 6.8-lakh crores. Out of this, 70 per cent belongs to the corporate sector, whereas



***If Rs 11,400-crore that Nirav Modi has duped the banks was to be used for farm loan waiver of up to Rs 1.5-lakh per farmer, it could benefit as many as 30-lakh farmers.***

only 1 per cent of the defaulters are farmers. Already, in the past 10 years, Rs 3.60 lakh crore of bad debts have been written off by banks. But what I fail to understand is why none of the corporate chiefs whose companies have defaulted on bank loans have been put through the same strenuous scrutiny and made to undergo the same level of inhuman recovery tactics that farmers are forced to.

In fact, while defaulting farmers are routinely put in jail and are made to pay upfront for jail expenses, company heads escape with huge 'haircuts'. For instance, Sree Metaliks company owed Rs 13,000-crore out of which only 7 per cent was recovered under insolvency resolution process. A Haryana farmer, who had borrowed Rs

6-lakh for laying irrigation pipeline in his crop fields, on the other hand, was sentenced to two years imprisonment by a district court a few weeks back and also ordered to deposit Rs 9.80 lakh.

If Rs 11,400-crore that Nirav Modi has duped the banks was to be used for farm loan waiver of up to Rs 1.5-lakh per farmer, my estimate is that it could benefit as many as 30-lakh farmers. My estimate is based on Maharashtra government's claim that its proposed Rs 34,000-crore loan waiver will benefit 89 lakh farmers. A third of Rs 34,000 crore is what Nirav Modi has defrauded the banks with, and using Maharashtra's calculations, Rs 11,400-crore could have wiped-off bad loans of 30-lakh farmers. Add to this Rs 3,695-crore 'default' by Rotomac chief, and another Rs 9,000-crore that Vijay Mallaya ran away with, another set of 30 lakh farmers could have emerged free from the burden of bad loans they carry. In simple words, the massive swindle of public exchequer inflicted by just three captains of Indian industry could have wiped away the tears of over 60 lakh farmers reeling under farm indebtedness. □□

*The author is an agricultural policy analyst. Views expressed are personal*

There is no estimate as to how much actually have been lost to loan frauds and other scams. Losses may cross Rs 1 lakh crore.

## Name big defaulters; Banks lose whopping sums in 25,000 frauds



**Galore** of frauds are rocking banks in India. This is what comes from data released by Reserve Bank of India. The banks lost Rs 61260 crore in loan frauds in the last five years, between 2012 and 2017. Even the numbers of frauds are a whopping 8670, according to RBI and 25600, as per a statement of Electronics and Information-technology minister Ravi Shankar Prasad in Parliament. It indicates that loan taking is easy and defaulting is easier. As also the known NPAs of over Rs 6 lakh crore and if the written off part is included over Rs 12 lakh crore. If Prime Minister Narendra Modi's recent statement of 82 per-

cent NPAs is included, it means most large loans granted are not repaid. The poor depositors' savings is easy prey. The public money seems is meant to be looted.

The PNB's Rs 11,400 crore scam and Rotomac owner Vikram Kothari's Rs 3695 crore "default" have wider ramifications. Apart many other banks possibly have hidden scams, may be some linked to stocks.

Frauds are not restricted to large PSBs and private banks. The rural and cooperative banks all over the country have several instances of swindling. In 2014, NABARD stated that in 2012-13 regional rural banks had lost Rs 727.54 crore in loan frauds and Rs 611.77 crore in 2011-12. It said that the banks were not reporting high value frauds and the actual amount could be higher.

The cooperative banks are prone to frauds all over. The exact estimates are not available. Overall the entire banking sector is passing through a crisis and needs a holistic view.

The public sector banks (PSB) are in severe distress. It is running on virtual government recapitalization. The budgetary expenditure on recapitalization totaled Rs 81,200 crore between 2000-01 and 2014-15. In October, 2017, the government announced the decision to recapitalize PSBs with Rs 2.11 lakh crore.

This would be funded through budgetary provisions of Rs 18,139 crore and the sale of Rs 1.35 lakh crore. The balance would be raised by the banks by selling the government's stake. It also means in future the government would get fewer dividends.

The 'sin' of PSB is that they lent heavily to infrastructure projects that never took off. The way forward is to provide for loan losses, infuse capital, fix their management and governance – and look to revive lending.



*PSBs, private banks, the rural and cooperative banks are hit by frauds. Depositions and government need to no think whether the people should be forced to transact through banks.*  
**Shivaji Sarkar**

## COVER STORY

There are real estate projects, which diverted the funds for other purposes. Once the loan is granted banks virtually have no control. So some like Jaypee's despite default of over Rs 95,000 crore for years was not shown as NPAs.

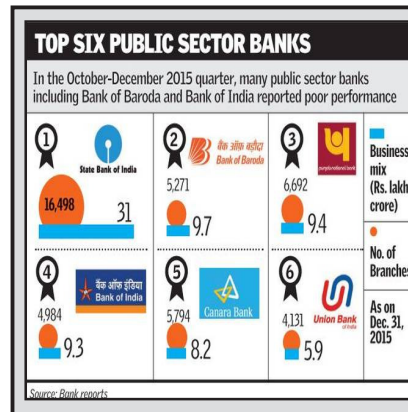
A 'bailout' happens when a bank has failed. In regulatory terms, this means the bank's capital adequacy – the ratio of capital to risk-weighted assets – falls below the regulatory norm. This norm is 8 percent as per the Basel norms. The RBI prefers to keep the norm one per cent above the Basel standards, at 9 percent. It is kept at a higher level of 14 percent so that even if a few loans turn bad, they do not fall below the capital requirement to be able to continue lending.

The stress tests conducted by IMF experts covered the 15 largest banks, including 12 PSBs, which account for 71 percent of the banking sector assets. RBI's stress tests also show a rise in NPAs.

Be it IMF or RBI they always understate the bank crisis. They do not easily reveal the names of the defaulters. In the case of PNB scam, it is stated that Nirav Modi had chosen a Mumbai branch which was not linked to the online system called SWIFT, which could have made detection easier.

Interestingly enough the modus operandi is simple. Loans are raised in small tranches many times. Sometimes a part is paid and the majority is adjusted through book "adjustments". The figures thus look less staggering and unless closely scrutinized the reality is difficult to detect.

Dwelling on factors for rural banks, NABARD said one of the reasons was the absence of well



***The 'sin' of PSB is that they lent heavily. The way forward is to provide for loan losses, infuse capital, fix their management and governance***

documented system with defined authority and responsibility at each stage of operation. The internal checks and controls are inadequate.

The NABARD said management of some banks was not serious in getting the pending fraud cases reviewed. It almost fits the PNB, which did not discuss the Nirav Modi fraud at its board meeting. Many banks even do not have fraud risk group.

Thus various RBI and other regulators' operations indicate that the concern for safeguarding poor man's deposits is the least. There is also no estimate as to how much actually have been lost to loan frauds and other scams. The only safety is possibly that most banks remain government entities and it goes on pumping money to keep them afloat.

The depositors need to re-think and so do the government whether the people should be forced to transact through banks. It is a big risk. Since the online banking has started many are known to have lost their money to various online swindling.

Would Aadhar linking help? The government must ask the banks to stop it for the present as many doubts still remain about secure online transaction. Those having credit despite Aadhar linkage

can get away with loan frauds. Why should it be imposed on 99 plus percent honest depositors?

Complicating procedures does not help the depositors, the virtual owners of the banks. In the name of ease of doing business, it appears the banks are being lax in granting loans. Their recovery and monitoring mechanism is weak. Making loans cheaper during the past few years have only increased demand for loans and higher defrauding one way or the other.

No second tranche be should be released unless 90 percent of the first one is repaid.

It is a double whammy for the depositors. They are losing on both counts – less interest accrual, the increased risk of frauds, higher charges and erosion of the value.

The indirect impact is on the whole economy. It weakens it, hits international rating and affects perception.

While even an education or farmers' loan goes through so many stringent procedures, how come billion-rupee loans are granted virtually without collateral? The banks should be told to put up names online of those taking high-value credits. A farmer can be named and shamed. Why not all those big creditors? Let the trust in banks be intact. □□

# Is Narendra Modi turning Protectionist?

**In Union Budget 2018**, the Finance Minister Arun Jaitley announced hike in the import tariffs across sectors including automobile parts, cameras, televisions, electricity meters and smart phones. Former Vice Chairman of NITI Aayog, Prof. Arvind Pangariya has shown his 'disappointment' over this hike in import tariff, as the same smells to him as knock of protectionism, because Revenue Secretary has stated that this has been done to protect domestic industry. Its notable that official had stated, "We have a phased manufacturing programme in electronic manufacture industry for which increasingly we will be putting more duty on the final product, than on second level of spare part and third level of spare part." Panagariya thinks that this is a start of protectionist era, and would cause a loss to consumers as they would be made to pay more and costs would escalate across sectors and growth would hamper.

There are yet some other arguments of free trade advocate, who are finding foul in this policy and they say that this move could lead to retaliatory measures by our trading partners and trade would get adversely affected. Some of the critics of this move by the government are trying to find fault with the government that they are 'falling prey to Swadeshi Jagran Manch, who has been arguing for protectionist policies'.

## Is Protection a Dirty Word?

The advocates of free trade try to portray any increase in tariffs to discourage imports and protection of domestic manufacturing as a sin. They try to argue that if we increase tariffs, consumers will be at loss, cost will increase, protected industry will turn inefficient and economy will be at loss. They give all sorts of examples that the economy will go to Dark Age and India will return back to Ambassador and Padmini cars and Bajaj scooters; and inefficiencies will rule. They don't distinguish between India of 1991 and of 2018. They don't realise



*Some of the critics of this move are trying to find fault with the government that they are 'falling prey to Swadeshi Jagran Manch, who has been arguing for protectionist policies'.*

**Dr. Ashwani Mahajan**



that today India is more than 2 trillion dollars economy. They also don't realise that despite 27 years of free trade and open economy, India is still importing huge amount of telecom equipments and mobile phones. So learned people don't try to analyse ever the quantum of dumping of these products by China (as we never hear any voice from the advocates of free trade against the misuse of the open borders to systematically kill Indian industries). A person of Prof. Panagariya stature was never heard making any noise about abuse of free trade by foreign players. Therefore, if a country of 130 crore people, with more than nearly 100 crore smart phone users tries to marginally increase tariff from 15 to 20 percent, such a huge amount of noise raises doubts about the rationality of such people. Author is forced to make this comment because these advocates of free trade have chosen to remain silent despite huge dumping by foreigners misusing low tariffs and murdering of even our efficient industries. Prof. Panagariya even during his vice chairmanship of NITI Aayog never spoke about dumping of steel by China in India and therefore, question of his suggesting anti-dumping duty never arose. This is an open fact that because of dumping of steel by China our most efficient steel industry went into huge losses. Now when he says that anti-dumping duty was bad as it increased the cost for railways, his arguments are beyond comprehension.

### Protectionism in the Age of WTO

Even though protecting our domestic industry from the on-

slaught of cheap foreign goods to save domestic manufacturing and employment may be a good idea, however, it is not possible for a country to become protectionist over night in today's world.

We are living in WTO regime and under multilateral trade agreements. According to the agreements under WTO average tariffs as well as tariffs on individual items (bound rates of tariff) are already agreed upon and these agreements are legally binding. Therefore, in essence no country can suddenly turn protectionist, because it cannot afford to raise tariffs beyond bound rates. Just by increasing import tariffs for some commodi-

***Every country has the right to decide tariffs, according to its needs, within the limits.***

ties, a country doesn't become protectionist. Every country has the right to decide tariffs, according to its needs, within the limits. Our actual tariffs are still lower than bound rates in many cases, which give us flexibility to raise the same according to our needs. We have a lot more scope to increase the import tariffs. Therefore, we have every right and we should definitely use these flexibilities to protect select industries.

### Dogma of Free Trade versus Protecting National Interests

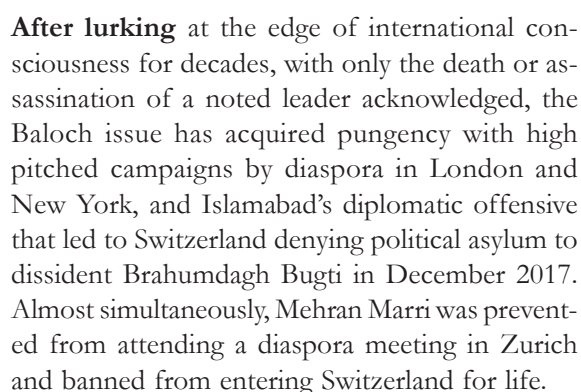
Perhaps advocates of free trade are taking an extremely narrow view of the free trade and protectionism. With a domestic demand of 100 crores smart phones, if we allow the mobile

phones to be imported at the present rate, it will lead to a huge trade deficit. That will further affect the value of the rupee and lead to inflation, and affect the whole population adversely. Therefore, the argument of free trade advocates do not hold water that raising tariff on mobile phones will hurt consumers. However the fact is, if we are able to replace Chinese mobiles by Indian ones in the long run, not only our consumers will be benefited, our economy will also become more self-reliant.

There is nothing wrong if we are trying to promote and protect our domestic industry against the low cost mobile phones from neighbouring countries like China. It is an open secret that they generally dump their mobile phones on us. It may take some time for us to decide on anti-dumping duties, till then raising tariff on imported mobiles is a good idea.

### However, India is Committed to Idea of Free Trade

While speaking at World Economic Forum meeting at Davos, Prime Minister Narendra Modi has given a powerful defence of globalisation and raised concerns against the forces working against globalisation. Without naming USA, he said "Instead of globalization, the power of protectionism is putting its head up". He termed protectionism to be as bad as terrorism. Therefore, the critics of the proposed increase in tariff in Union Budget 2018 are not valid, if at all these critics have to meaningfully deploy their energy, they should raise their voice against USA and other such countries who are not only becoming really protectionist, but are also proudly claiming to be such type. □□



awareness about Pakistani brutalities in Balochistan Province and the dangers posed by the China-Pakistan Economic Corridor (CPEC), the developments were disconcerting and came after the abduction of family members of fighters, Allah Nazar and Ustad Aslam Baloch. This triggered a media blitzkrieg by diaspora activists who painted 'Free Balochistan' posters across London to highlight the saga of enforced disappearances, abductions, torture, mutilated bodies et al. As Pakistan tried to curtail the campaign, US-based activists picked up the thread; painted taxis; and billboards have since resurfaced in Britain.

In a meticulous study, *The Baloch Conflict With Iran And Pakistan: Aspects of a National Liberation Struggle* (Trafford Publishing, 2017), leading Baloch scholar, Naseer Dashti, says his people are victims of the mess created by the British, who divided the Baloch territory between Afghanistan, Iran and Pakistan and the ruthless assimilation policies pursued by Pakistan and Iran to swamp Baloch identity. Dashti observes that the decolonisation forced by the end of the Second World War led the departing colonial powers to protect their economic and strategic interests by splitting nations and creating artificial states by forcefully clubbing different entities into single states, ignoring cultural-historical aspects and popular will. This encouraged the dominant groups in the new countries to oppress minorities on grounds of national integrity and sovereignty; hence the confrontation between the Baloch and Iran (dormant) and Pakistan (on-going).

Balochistan is a semi-desert tract stretching West-East from the Great Salt Lake in north-eastern Iran to the south-west of Punjab; and North-South from Khorasan to the Indian Ocean. From 1666, it was ruled by a loose confederacy of tribes under the Khanate of Kalat. Alarmed at Russian advances in Central Asia, the British occupied Balochistan in 1839, gave some portions to Iran (Western Balochistan) and Afghanistan, and retained the rest. After they left in 1947, their protégé Pakistan annexed this portion in 1948 (Eastern Balochistan).



*Even as Pakistan alleges external involvement as an excuse to cover up its atrocities against the Baloch, targeted state action against them is assuming the form of a genocide that the international community cannot ignore.*

**Sandhya Jain**

one-third of Jammu & Kashmir. Today, as India aspires to be the guardian of the Indian Ocean, helping Baloch and Sindhi aspirations could help achieve this end.

Dashti observes that despite Islamabad's allegations of Indian interference in Balochistan, there is no grassroots evidence of the same. However, in March 2016, Pakistani authorities arrested Indian citizen, Kulbhushan Jadhav and accused him of aiding Baloch fighters on behalf of the Research and Analysis Wing (RAW). On August 11 and 15, 2016, Prime Minister Narendra Modi said Pakistan needs to explain human rights violations in Balochistan and Pakistani-held Kashmir; India has raised human rights abuses in Balochistan at international forums. However, Dashti laments that India has no Baloch policy, possibly due to ties with Iran and the West.

The Baloch see Pakistan as an artifice based on a false claim of Muslims being one nation despite ethnic heterogeneity (Pashtun, Punjabi, Seraiki, Sindhi and Baloch). It began as an alliance of the Punjabi military-religious elite with Urdu-speaking migrants (Muhajirs) from India, who dominated the political-economic-military landscape for decades, until the Punjabis entrenched themselves and sidelined the Muhajirs.

The Baloch have no complaints with Afghanistan; they are involved in state affairs there and not discriminated. In 1978-79, Afghanistan gave Balochi, Pashto, Dari, Uzbek, Turkmen and Nuristani languages the status of national languages, something denied by Iran and Pakistan. Kabul has given refuge to Baloch political and militant activists, except when Islamabad exerted too much pressure

and supported Baloch and (Pakistani) Pashtun right of self-determination at international forums.

Pakistan's Baloch issue has been aggravated by its building military bases in Balochistan and leasing the strategic port of Gwadar to China. Baloch resent extraction of their natural resources (Beijing has almost exhausted the gold and copper reserves in Saindak) and fear Chinese demographic dominance in their land. Balochistan is a treasure trove of oil, gas, gold, uranium, titanium and many other minerals, and the gateway to the energy rich Central Asia

***The Baloch see Pakistan as an artifice based on a false claim of Muslims being one nation despite ethnic heterogeneity (Pashtun, Punjabi, Seraiki, Sindhi and Baloch).***

and Persian Gulf. Baloch resistance to the CPEC has increased Pakistani repression to secure the proposed road and rail links from Gwadar to western Chinese cities.

The European Union is becoming concerned over Pakistan's internal security situation and its ability to protect its nuclear arsenal in the event of collapse. With Beijing pressing Pakistan to secure Chinese investments in the region, and building its (China's) own military resources there, incidents of torture and abductions by Pakistani forces, including burning of Baloch villages, have increased. Simultaneously, Pakistan's

fragility has grown with the media and some Senators demanding transparency over the debt-financing involved in the CPEC.

Aspirations for a united and independent Balochistan involve unification of traditional Baloch territories in Iran, Afghanistan and Pakistan; the latter two might be possible at some stage, if Kabul gains the Pashtun lands it seeks. Neither India nor any other external power is keen to support armed action to achieve this goal, though Pakistan alleges external (read Indian) involvement as an excuse to cover its atrocities against civilians, including infants and children.

Dashti claims that propaganda about foreign involvement in Balochistan is a ruse by intelligence agencies of Iran and Pakistan to criminalise expression of Baloch aspirations, whether from militants or legal political parties working within the ambit of the constitutions of both countries; there was no Baloch angle in the December-January unrest over price rise in Iran.

Within Pakistan, however, targeted state action against the Baloch is assuming the form of a steady genocide that the international community cannot legitimately ignore. Balochistan's strategic location and immense mineral wealth make the Baloch national question important to the energy politics of the region and the world. Pakistan's utility as guardian of Western interests in South Asia and the Persian Gulf has come under a cloud due to its vulnerability; anything could trigger an internal breakdown. Dashti's book is a mine of information for those who wish to understand the political dynamics of the region.

*(The writer is Senior Fellow, Nehru Memorial Museum and Library. The views expressed here are personal)*

# A budget for every section of society



The first two budgets presented by Finance Minister Arun Jaitley were intended to ride an economy in ICU — beset with scams, staggering fiscal and external deficits and policy paralysis — out of an impending crisis. His third budget was impacted by demonetisation (DM), and the fourth was disturbed by the introduction of the Goods and Services Tax (GST). The present budget is the first one that is not vitiated by any disturbance nor burdened by any backlog of the past. Actually, the benefits of the two tectonic shifts in the economy flow into the budget for the year 2018-19, which is clearly

founded on an optimism born out of the return of manufacturing, the rising services sector and a GDP growth that is back on track.

While significant challenges to the economy, such as the non-performing assets in the banking sector and the current account deficit in the external sector remain, the two far-reaching measures have indeed fundamentally altered the character of the Indian economy. The positive impact of the two bold decisions — which the economic survey brings out and the Finance Minister alluded to in his speech — is evident in the making of the present budget.

The four significant beneficial fallouts of DM and GST are: (1) A 50 per cent increase in indirect taxpayers and 1.8 million new direct taxpayers; (2) formal sector jobs, as revealed by the combined data of GST filings and Employees Provident Fund Organisation, are discovered to be as high as 12.5 crore and not just 2.95 crore as so far believed; (3) the rise in the personal tax buoyancy ratio — the ratio of the rise in collection of personal taxes to the rise in GDP — from an average of 1.1 in seven years from 2009-10 to 2014-15 to 1.91 in 2016-7 and 2.11 in 2018-19 (till Jan 15, 2018) which indicates greater tax compliance, netting additional revenue of Rs 90,000 crore in the two years; and (4) the massive formalisation of the economy that is underway thanks to the two measures.

The budget has something for every section of Indian society. It has a huge and far-reaching agenda for agriculture and rural areas. It fixes remunerative prices for farmers with a profit margin of 50 per cent over cost. It seeks to organise, on a digital platform, the unorganised village haats, in which most agri-products are sold, into organised agricultural markets — considered impossible a few years back. It provides huge benefits for women, Scheduled Castes and Tribes and other deprived sections. It promises to deliver the world's largest government-



*The present budget is not vitiated by any backlog of the past but is characterized by the optimism of the return of manufacturing, the rising services sector and a encouraging GDP growth.*

**S. Gurumurthy**

provided public health insurance to some 10 crore families and their 50 crore members.

It contains triggers for growth in formal-sector employment. It intends to increase the MUDRA finance to the unincorporated sector by Rs 3 lakh crore. It talks of advancing the rural road construction target from 2022 to 2019, having achieved most of it by now. It talks of a staggering highway construction performance of 9000 km in the ongoing year and sets a much higher target for the future. The performance the Finance Minister cites to show how the promises of the past have been accomplished reinforces the credibility of the future proposals. The budget seems to be an in-depth and intensely thought-out exercise undoubtedly with the 2019 election in view. And yet there is nothing in it which could be called populist.

***The budget has something for every section of Indian society. It has a huge and far-reaching agenda for agriculture and rural areas.***

The only segment which might feel let down a bit is the salaried middle class which is definitely entitled to greater attention. Otherwise, every proposal in the budget has micro- or macro-economic justification.

Buoyed by the promise of higher tax collections, the Finance Minister has forecast a reasonable fiscal deficit of 3.3 per cent, which promises to bring down government debt to 40 per cent of GDP.

The budget boldly brings back the much-justified capital gains tax regarded as having the potential to dynamite the all important stock market. In sum, it is difficult to fault the economic foundations of the budget. On the political side, as the budget seamlessly touches Indian society as a whole and unveils the most ambitious health security scheme and taxes the unearned capital gains tax — untaxed for decades — it is clearly equitable.

The Left cannot fault it and the Right cannot grumble about it. On the face of it, it is difficult to deny full marks to the FM. But a caveat: this conclusion is tentative as it rests on only the Jaitley's speech and as it is not based any detailed study of the budget proposals and numbers in fine print. This is the first impression, trusting what the FM has said. □□

*The author is a commentator on political and economic affairs*

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# Two futures of health, two paradigms of science



Across the world, there is an intense contest emerging between two paradigms of health and two paradigms of science. The first is holistic and sees connections between the health of the planet and our health. It is based on the ecological science of inter-connectedness. The second one is reductionistic, mechanistic and commercial. The mechanistic worldview sees us as separate from nature and each part of our body as separate from all others, as parts of a machine are. Health is defined as a commodity we buy from the pharmaceutical industry.

In the United States and Britain, intense debates are taking place over Obamacare and the NHS, on whether health is a public good or a privatised commodity for sale.

In India, a multi-dimensional debate emerged when the *Practitioners of Yoga and Naturopathy Bill* was introduced in Parliament. The *Indian Medical Association (IMA)* called a strike to protest against this bill, after which it was referred to a parliamentary select committee.

There have been many objections to the bill. One element of the controversy is a contest between two paradigms of healthcare, the holistic ancient systems like ayurveda versus the “modern” allopathic system based on drugs and pharmaceuticals. The bill seeks to allow practitioners of ayurveda, yoga, naturopathy, unani, siddha and homoeopathy to practice modern medicine once they complete a short-term “bridge” course.

While the objection of allopathic doctors is to ayurveda and other traditional medicine practitioners being able to practise “modern medicine”, my objection is to the degradation and devaluation of one of the oldest and most sophisticated health systems being swallowed by a mechanistic, commodified system.

Ayurveda — the science (veda) of life (ayur) — is guided by 5,000 years of time-tested knowledge of health, nutrition and diet. I see it as one of India’s greatest gifts to the world, along with agro-ecology and organic farming brought to the West by Sir Albert Howard through his agricultural testament.

The holistic sciences like ayurveda are based on inter-connectedness and living processes while “modern medicine” is based on a mechanistic paradigm of separation, reductionism, fragmentation and on pharmaceuticals derived from the chemicals and dye industry over 100 years ago.

The mechanistic paradigm has transformed the diversity of knowledge systems into a hierarchy, privileging the mechanistic and reductionistic paradigm as the only science, pushing all other knowledge systems to oblivion or treating them



*The same chemical industry that brings us toxics in agriculture also controls “modern medicine” based on pharmaceuticals.*  
**Vandana Shiva**

as inferior. “Science” is derived from the Latin *scire* — “to know”.

Diverse knowledge systems are scientific within their own paradigms. Mechanistic reductionist thinking does not just reduce the world to fragmented parts, but also reduces our capacity to know. It tries to reduce the rich systems of knowledge of agro-ecology and ayurveda to a mechanistic basis, thus robbing the systems’ paradigm of its very strength. This is a “knowledge apartheid” which prevents us from obtaining real answers on how to live healthy lives. With the repeated failures and limitations of the reductionist approach to life, in agriculture and in health, the relevance of agro-ecology and ayurveda grows.

There is a growing awareness that the epidemic of chronic non-communicable diseases is related to our environment and food. We need holistic systems to understand the inter-connection between living beings and the earth so that we can live in ways that contribute to a healthy planet and healthy people.

The ayurvedic science of health is centred around food. Food is central to the well-being of the planet and people, their health and healing. Today, biological sciences are gaining an understanding that the body is not a machine; it’s a complex, self-organised and self-regulated ecosystem. The principles of self-organisation were identified by the ayurveda thousands of years ago.

It has thus evolved as an ecological and a systems science, not a fragmented and reductionist one.

In a mechanistic paradigm, chemical, mechanical and genetic technologies become the measure of the sophistication of a health

system. But technologies are tools. Tools must be assessed on ethical, social and ecological criteria. Tools and technologies have not been viewed as self-referential in Indian civilisation. They have been assessed in the context of contributing to the well-being of all.

Ayurveda recognises that every part of the body is inter-related and that the digestive system plays an important role in both health and disease. We are now seeing the emergence of an epidemic of non-communicable chronic diseases related to food and the environment. They are referred to as lifestyle diseases. I prefer to call them food style diseases.

Today, Western science has begun to realise what ayurveda understood 5,000 years ago – that the body is not a machine and food is not fuel that runs this machine as per Newton’s laws of mass and motion. Food is not “mass”; it is living, it’s the source of life and health. There is an intimate connection between the soil, plants, our gut and brain. Our gut is a microbiome which contains trillions of bacteria. There are 100,000 times more microbes in our gut than people on the planet.

To function in a healthy way, the gut microbiome needs a diverse diet and a diverse diet needs diversity in our fields and gardens. A loss of diversity in our diet creates ill-health. Because we are more bacteria than human, when the poisons we use in agriculture such as pesticides and herbicides, reach our gut through food, they can kill beneficial bacteria.

The same chemical industry that brings us toxics in agriculture also controls “modern medicine” based on pharmaceuticals. Bayer

and Monsanto are now merging.

The toxic chemical industry is responsible for many of the chronic disease epidemics we face. The chemicalisation of health has created new Iatrogenic disease which are the result of mechanistic chemical approaches and diagnostic and therapeutic procedures which result in adverse drug reactions and side-effects often more fatal than the disease being attempted to be cured.

The industrial health system and the mechanistic reductionist paradigm of health that it is based on cannot be the future of a healthy planet and healthy people.

Instead of degrading ayurveda by fitting it into the mechanistic paradigm, it is time to evolve a biodiversity of health and knowledge systems that recognise the ecology of health, our bodies and the connection of our health to the health of the earth.

We pray — Om Sarve Bhavantu Sukhinah Sarve Santu Nir-Aamayaah | Sarve Bhadraanni Pashyantu Maa Kashcid-Duhkha-Bhaag-Bhavet | Om Shaantih Shaantih Shaantih! (Om, May All Beings Be Happy, May All be Free from Illness. May All See what is Auspicious, May no one Suffer. Om Peace, Peace, Peace.)

Sarve Bhavantu Sukhinah has been our philosophy and the objective which guides all science, technology and knowledge. Our sciences have been based on the recognition of the inter-connections and inter-relatedness between humans and nature, between diverse organisms, and within all living systems including the human body. ☐☐

*Vandana Shiva trained as a physicist prior to dedicating her life to the protection of India’s biodiversity and food security. She is the author of numerous books and the recipient of numerous awards.*

# India's farmers need a budget outlay of Rs 2 lakh cr to break the debt cycle



It is never clear to me why media make a screaming headline out of budget announcements around agriculture credit. "Agri credit raised to record 10 lakh crores" was the headline last budget season, while the finance minister and the government made it look as though it is of their own doing!

Year-on-year growth of agri-credit is something to be expected, and there will be a 'record break' each year. If nothing else, even with the same set of farmers and area, "scale of finance" or size of crop loan for different crops increases, which will be reflected in overall agri-credit also. What is worth noting however, is that credit to ag-

riculture is actually showing a deceleration in growth from scheduled commercial banks, which have become the main source of agri-credit (70-75% of ground level flow of agri-credit comes from commercial banks, compared with Regional Rural Banks or Cooperative Banks).

While that may be so, the real praise for burgeoning agri-credit should go to farmers, for giving back to the kitty, even as they borrow from banks. Either through loan 'renewals' (repayment at the last minute, to withdraw from the loan account a few days later), which help the banks keep their books healthy, or by sheer hard work and discipline, farmers are somehow repaying the loans borrowed and expanding the kitty every year.

While praise is heaped on the government, record agri-credit has nothing to do with the budget outlays, other than to the extent that a certain amount of interest subvention subsidy for timely repayment is connected to these targets.

Even in that interest subvention outlay, carry over liabilities are not being budgeted for payment (around Rs 41,750 crore is the estimated backlog to be paid to banks against their claims), while under-utilisation of interest subvention budget seems to be happening.

Further, in a clever move by the Narendra Modi government, a marginally increased interest subvention outlay was shifted out of the Union Finance Ministry Demand for Grants, to the Union Agriculture Ministry in 2016-17. That bloated up the latter's budgetary outlays in an impressive way, allowing the media to say that "agriculture received a large budgetary increase" without bothering to check the jugglery.

In most years, agricultural credit targets have been surpassed by banks (there are also 24 banks that have fallen short of target in FY2016-17). In 2016-17, while



*Freedom from debt for farmers is the Mantra which would address incessant farmers' suicides and would mean proactive and preventive measures for debt relief and reduction in indebtedness.*

**Kavitha Kuruganti**

the target was Rs 9 lakh crore, banks disbursed Rs 10.66 lakh crores in agricultural credit.

However, it would be good to go beyond the 'target' announced, and get down to figuring out the real vexatious issues related to agricultural credit, from the farmers' end and to see if the government has tackled them seriously or not.

For instance, going beyond absolute numbers of 'targets', it is important to note that commercial banks, mainly private banks, have failed to meet priority sector lending target of 18% in agriculture.

### **Who accesses subsidised Agri-Credit?**

Most readers have knowledge about farm suicides, and that the most direct and proximal cause for such extreme measures is indebtedness (which in turn builds up due to a vicious circle of many factors making farming unviable).

The number of indebted households amongst agricultural households has increased to 52% from 48.6%, (around 4.68 crore households), along with an increase in average amount of outstanding loan (Rs. 47,000/- in 2013, up from Rs 12,585 in 2003).

The real questions to ask are: how much of the subsidised agriculture credit goes to real cultivators or farmers. And on the other hand, how many farmers get to access such credit? Can "agricultural accounts" be considered as equal to farmers, when NSSO data indicates clearly that the so-called agricultural accounts with banks are significantly higher than the farmers serviced by institutional credit sources? Policy makers already know the reply.



***How much of the subsidised agriculture credit goes to real cultivators or farmers. How many farmers get to access such credit?***

Subsidised agri-credit is not going to farmers alone. A larger share of agri-credit from institutional sources is apparently taken by non-farmers (~52%), even as the largest percentage of our marginal farm households don't have access to institutional credit (85% of agri households with marginal landholdings depend on private sources for their loan requirements).

While the RBI has issued guidance to banks that all efforts should be made to reach the level of 13.5% to non-corporate farmers ('direct credit' in earlier parlance), this average figure stood at 11.70% in 2016-17.

The apex bank issued guidelines in 2015, setting a sub-target of 8% within the priority sector lending for agriculture (which is set at 18%) for small and marginal farmers, to be achieved by March 2017. But this was done after unwisely doing away with a distinction between 'direct' and 'indirect' lending. Private banks (which provide 23% of agri credit from banks) have not fulfilled the sub-target.

Incidentally, the credit disbursed to small and marginal farmers in the first two years of Modi government was a lower portion in the total credit disbursed, compared with 2013-14. It is worth remembering that small and marginal farmers constitute roughly

85% of the total holdings and around 60% of 'agricultural accounts' while their share in agri-credit disbursed was around 44% in 2016-17 and importantly, the average loan amount has actually declined by around Rs 5,000.

### **Tenant farmers, women farmers**

While the National Sample Survey Office estimated that leased-in area within the total operated area to be around 11% (2012-13), which is around 105 lakh hectares. In certain states, it is as high as 34%, and even these numbers could be under-reported data.

In just Telangana and Andhra Pradesh, it is estimated that there are around 35 lakh tenant farmers. Even though these farmers incur more expenditure than other farmers just by the fact that they also have to pay ever-increasing lease rents in addition to other cultivation expenses, they don't get to avail of agri-credit from institutional sources since banks continue to seek pledging of land titles even for short term crop loans (which is in violation of RBI guidelines on the matter).

It is seen that a vast majority of farm suicides in these states are of tenant farmers. Similar is the case of women farmers. No gender-disaggregated data is maintained to

know how much agriculture credit has gone to women land owners. Even though women in agriculture are farmers in their own right, because of lack of land ownership, they are not considered as Farmers.

Though the concept of Joint Liability Groups (JLG) exists in the banking system, adequate investments are not made into institution-building of these JLGs to make them 'credit worthy' for banks (unlike in the case of self-help group, which also work on joint liability principles but have stable institutional systems built).

It is time that the Union Budget addressed the issue of 'Bhoomiheen Kisan' in letter and spirit, which requires changes in design and implementation of the Bhoomiheen Kisan Credit scheme and more ambitious outlays. On the ground, Bhoomiheen Kisan Credit scheme is running in the same JLG mode as before.

Though not connected directly with budgetary outlays, banks have to be compelled to follow RBI guidelines for short term crop loans without collateral, other than crop value. Unless the central bank tightens the screws on banks, especially commercial banks, to ensure that real cultivators benefit from agriculture credit, all hyped statements will only sound hollow for the knowledgeable. At least Rs 5,000 crore have to be set aside as a credit guarantee fund for extending loans to real cultivators.

It is not out of place to bring up the exercise done by NITI Aayog on creating a Model Land Leasing Act 2016, which did not really address the protection of lessee's rights even though the power play between a land lessor and lessee is unequal in our system.

This Model Act did not explicitly build in access to credit and other services for lessee farmers by obligating state departments and agencies to ensure the same.

Compared with the Model Land Leasing Act 2016 of Government of India, the Licensed Cultivators Act of telugu-speaking states of Telangana and Andhra Pradesh is far more progressive and cognisant of the requirements of tenant farmers.

In any case, it is worthwhile to note that only Madhya Pradesh

***It is time that the Union Budget addressed the issue of 'Bhoomiheen Kisan' in letter and spirit, which requires changes in design and implementation of the Bhoomiheen Kisan Credit scheme and more ambitious outlays.***

has reportedly brought in a new land leasing legislation after the efforts of the Centre to push a Model Act on all states.

Even here, there is no report of any significant benefits accruing from the implementation of this Act. Uttar Pradesh made a minor but significant modification in its existing law that expanded the definition of who all can lease out land, thereby legalising land leasing but not necessarily protecting lessee farmers.

### **NPAS in agriculture & Allied Sectors**

There is a popularly held no-

tion that non-performing assets (NPA) are high in agricultural sector. However, evidence points to a different picture. While the Gross Non-Performing Assets (GNPA) for agriculture and allied activities stood at 62,307 crore rupees on March 31, 2017 (provisional), the GNPA ratio is only 5.61% (up from 4.6% on 31 March, 2015), and this cannot be seen as "wilful default" by any stretch of imagination.

Meanwhile, the overall Gross NPAs on 31 March, 2017 of public and private sector banks was a whopping Rs 7,76,647 crore (and at Rs 8.36 lakh crore by 30 September, 2017, as per Starred Question 271 in Lok Sabha, dated 5 January, 2018).

Agri NPAs, therefore, are only around 8% of the overall NPAs in our banks. That is a reflection of the discipline and ethos of our farmers, who repay despite adversities. Public sector banks wrote off (or compromised on) Rs 7,091 ures for indutcrore lent to agriculture and allied activities in 2016-17 and Rs 2,369 crore in the first half of this year. The corresponding figures for industries were Rs 48,435 crore and Rs 36,510 crore.

### **Why no limited Liability?**

It is well known that agriculture is an enterprise where hardly any variable/factor is in the control of the entrepreneur. The land plot operated, the uncontrollable weather conditions, suitable crops to be sown and the markets in which the produced commodity is to be sold are all a given, which are mostly not in the control of the farmer. Risk is high, with weather variability playing havoc with the farmers' plans in addition to volatile markets.

Though there are so called calamity relief guidelines issued by the RBI from time to time, these are not followed. These are also not necessarily farmer-friendly – for instance, rescheduled crop loans, when they are made into medium-term loans after a disaster, attract a 9% interest rate, with an interest subvention of just 2% available that too only on the first year of the restructured/rescheduled loan.

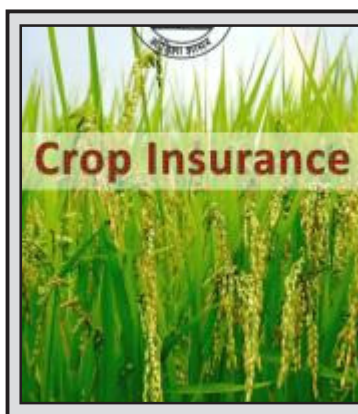
For no fault of the farmer, the loan continues to build up, even though the official acknowledgement of a disaster is available.

A response to a query under Right to Information received from the RBI by this author, on loan rescheduling and other calamity relief measures in 2016-17 (the natural disasters of these years were widely reported across at least 15 states, with the National/State Disaster Fund allocations touching Rs 30,000 crore), shows that only 21.5 lakh agricultural accounts benefited from rescheduled loans due to disasters. Worse, only 7.77 lakh accounts saw fresh loans being disbursed after restructuring.

What farmers need are “non-recourse” loans, where repayment defaults due to disasters and other similar losses will have no implications for the personal assets of the farmers (no auctioning of the gold, or land pledged or no recovery of agricultural machinery and other assets by bullying recovery agents).

Farmers also need a scheme and disaster relief guidelines that allow complete interest subvention by the government when loans are rescheduled and restructured due to disasters, and this has to happen automatically, making the farmer eligible for fresh crop loans.

Farmers need complete and



***All of this requires a major overhaul of crop insurance products, and also of disaster compensation outlays and guidelines. A budgetary investment of at least Rs 25,000 crore is a requirement here.***

effective coverage for disasters of various kinds, including highly localised losses and losses from wild animal attacks. The solution is not in the much-hyped Pradhan Mantri Fasal Bima Yojana (PMFBY), which has been a boon to insurance companies, and not farmers.

All of this requires a major overhaul of crop insurance products, and also of disaster compensation outlays and guidelines. A budgetary investment of at least Rs 25,000 crore is a requirement here.

### **Debt relief needed**

Right now, farmers are reeling under successive bad seasons as well as a massive price crash across different crops all over the country. Farm suicides continue unabated in different states, while the Centre has stopped reporting on the data with the National Crime Records Bureau choosing not to put out any information on farm suicides for 2017 so far.

Farmers around the country have been agitating for a debt relief package, which the Centre is not responding to. State governments in some cases have agreed to provide loan waivers, but given the fiscal implication of doing this fully, they are converting the loan waiver announcements into meaningless execution on the ground,

basically trying to limit the financial implications for themselves in as many ways as possible.

Farmers who were supposed beneficiaries of such loan waivers find themselves in the same position as they were, before the scheme.

It is time that the Centre stopped abdicating its responsibility on this front, and to become responsive to citizens in distress. A budgetary outlay of around Rs 2 lakh crore, for taking up immediate debt relief along with state governments, in addition to setting up of a permanent, statutory institutional mechanism for dealing with debt relief for farmers is a must.

All India Kisan Sangharsh Coordination Committee (AIK-SCC) has drafted a Bill for entitling all farmers to Freedom from Debt, which includes proactive and preventive measures for debt relief as well as reduction in indebtedness. This draws heavily from the Kerala Debt Relief Commission Act 2006 with many improvements put in.

Narendra Modi's government should enact such a law for all farmers in this country—the nation owes this to our anna daatas. □□

*The author is a national co-convenor of Alliance for Sustainable & Holistic Agriculture (ASHA).*

# Now A Serious Hazard In The Form Of Genetically Modified Mosquitoes



While our attention has been focused mainly on the very serious hazards of genetically modified foods and crops, quietly a serious new hazard has appeared in the form of genetically modified mosquitoes. Although this has not been discussed much in India recently, a review of the international debate on this issue would reveal clearly that this hazard can also be very serious and so we should take steps with a sense of urgency to check its further spread in India.

There have been recent media reports that trials of technology of Genetically Modified Mosquitoes took place

in Maharashtra and attempts for bigger trials are being made. Any permission for future trials should be denied and a strong public campaign should be launched for this.

In this context we need to look at the happenings in Brazil where quite a few trials of this technology were carried out. Lucia Ortiz, a representative of the Brazil unit of Friends of the Earth, said that Oxitec, a leading UK firm involved in this technology, is using very poor regions in the global south, such as cities in the Northeast Brazil, as its laboratory for genetically modified mosquitoes. This is being done, Ortiz said, despite the fact that this company has not proven that its mosquitoes are safe for people and environment. What is more people of areas where trials have been held have not been properly informed about these trials and their hazards.

Dr. Helen Wallace, Director of Gene Watch UK has written, "The benefits of releasing billions of genetically engineered mosquitoes into the environment have been exaggerated and the risks have been downgraded. One concern is that releasing genetically engineered mosquitoes could even make the dengue situation worse, perhaps by reducing immunity to the more serious form of the disease. Panamanian researchers have warned that a competitor species, the Asian tiger mosquito, which also transmits dengue and chikungunya, could move in and be harder to eradicate. Disease transmission by this might increase in future. The use of tetracycline to feed genetically engineered mosquitoes in Oxitec's (Oxitec is a British firm involved in spreading this technology) mosquito factory risks introducing antibiotic resistance bacteria into the environment, posing a risk to human health."

[Continued on page no. 27]



*Genetically engineered mosquitos could make the dengue situation worse. Its competition species Asian tiger mosquito could move in to transmit dengue and chikungunya and would be harder to eradicate.*  
**Bharat Dogra**

# Ved Vijnana Sammelan – Bridging science and spirituality

## Background and rationale

The past couple of centuries and in particular the past few decades witnessed immense progress by humans in terms of technology, infrastructure, modern medicine and economic prosperity, at least in some parts of the world, following the rapid scientific discoveries made in the western world at the end of the middle ages. But much of this growth was devoid of the basic tenets of sustainability that were followed in most of the ancient civilizations. This resulted in imperial colonization of many lands, loot of natural resources, degradation and destruction of many native cultures, gradual disruption of social order, new age diseases and a rising economic disparity among regions and countries.

Now, mankind is increasingly realizing the lacunae of this materialistic culture based on expansionism in every sphere of life. Naturally, there is rising interest in eastern philosophy, which offers sustainable solutions. The rising popularity of aspects like Yoga, Vedanta, natural farming, spiritual-based economics and Sanskrit language are indicators that humans once again wish to revert to a balanced view of life as against the era of excesses in every endeavour.

Vijnana Bharati, an Indian organization, endeavours to find synergies between modern science and the age-old spiritual concepts, so as to ensure sustainability in personal and collective social life. The 3<sup>rd</sup> World Congress of Vedic Sciences (Vishwa Ved Vijnana Sammelan) organized in January 2018 in Pune, India by Vijnana Bharati in association with the state governments of Maharashtra

*Vijnana Bharati is  
association with  
the state  
governments of  
Maharashtra, Goa  
and Deccan  
College, Pune held  
the 3rd world  
congress of Vedic  
Sciences in January  
2018.*

**Atul Sathe**



and Goa and Deccan College, was an important step in this ongoing quest. It not only focussed on bridging new age science and ancient spirituality, but also encouraged rediscovering and implementing the scientific knowledge embedded in Indic spiritual texts. Pune-based Maharashtra Institute of Technology (MIT) was one of the several co-partners of the event.

### Myriad topics covered

The 4-day event covered a range of topics associated with Vedic sciences through plenary sessions and concurrent sessions. This included Vedic sciences vis-à-vis modern sciences, quantum physics and Vedanta, Sanskrit language and computing, science and philosophy, Yoga, sustainable architecture, Vedas and management, natural farming, Ayurveda, sustainable development and Harappan (Vedic) civilization.

The educational conclave organized in the beginning, discussed the need and ways of introducing Vedic sciences into mainstream education from the school level to the post-graduate level. Dr Sai Susarla, Dean, MIT School of Vedic Sciences, emphasized on attracting youngsters to study Indic shastras as a viable career option. Prof Varun Sahni, Vice Chancellor, Goa University, highlighted the need to have Indic Knowledge departments, rather than just Sanskrit departments.

The conclave also covered aspects like contribution of rishis as scientists, economic aspects from Atharva Veda and Arthashastra, Ramayan and Bhagwad Gita as a management books and employability after studying Vedic sciences. Let us take a quick



look at some of the key plenary discussions.

### Modern science and eastern spirituality

While, discussing science and philosophy, Dr Vijay Bhatkar, Chancellor, Nalanda University and Chief Advisor, MIT Group, opined that modern science and Vedic knowledge need to be integrated through dialogue as an enduring venture. Highlighting the fact that in India, science and spirituality always went hand-in-hand, Swami Atmapriyanand, Vice Chancellor, Ramakrishna Mission's Vivekananda University, said that in Europe the Church had forced Copernicus to admit that the earth was the centre of the universe. In contrast, in India, both Para Vidya (spiritual sciences) and Apra Vidya (physical sciences) are considered important. Going further, modern science is slowly beginning to realize that beyond space, time and matter, consciousness also exists, something that was described in the Vedic sciences long ago. This is very much in line with Swami Vivekanand's famous prophecy, "Science and philosophy will have to shake hands." It was mentioned during the discussions that the Theory of Everything (TOE) that is

***Vijnana Bharati, an Indian organization, endeavours to find synergies between modern science and the age-old spiritual concepts, so as to ensure sustainability in personal & collective social life.***

talked about in modern physics indicates to an overarching concept like Brahman as described by Indians, ages ago. At the individual level, people with heightened consciousness excel in life.

Another plenary session discussed the scientific vision of Swami Vivekanand at length. Mr Jayant Sahasrabuddhe, Organizing Secretary, Vijnana Bharati, mentioned that during his speeches in the US, Swami Vivekanand – considered to be an intuitive scientist – extensively spoke on science and spirituality, where he highlighted that the objective of both is to find unity. Quantum physics and astrophysics are moving in the direction that was traversed by Vedanta long ago. The Panch Mahabhutas from the Vedic sciences are the five basic building blocks of the world – Akash (space), Vayu (air), Tej (fire), Aap (water) and Pruthvi (earth), which emerge in that order, a fact that has been proved by modern science. Vivekanand's thoughts that energy and matter can be reduced to potential energy were appreciated by Nikola Tesla and later proved in Einstein's Theory of Relativity. Vivekanand had also driven home the similarity between science and spirituality by saying that the former talks about infinity

and the latter believes that Ishwar is Anant; and there cannot be two infinities.

### Harappans as Vedic Indians

For long, debates have been raging on the issue of Harappans being a different people than Vedic Indians (Aryans). Most of the earlier research done was with a western centric view and as mentioned by Prof M K Dhavalikar in one plenary session, it is now proved by the archeological evidence from Harappan sites and the literary evidence from the Vedas that Harappans and Vedic people were one and the same.

Ancient developments like the massive flood in northern India in the times of King Manu (mentioned in Indic texts), the drying up of Saraswati River towards the end of the Harappan phase (mentioned in Indic texts and indicated by satellite imagery and on-ground findings) and decline of human settlements in the Indus-Saraswati river beds and movement of populations eastward and westward (found in archeological excavations and Indic texts) all point to a similar period of history and the fact that Harappans and Vedic Indians were the same.

Literary and archeological evidences from India, Iran, Iraq and even Europe suggest the movement of people from the Indus-Saraswati river valleys, who took their methods, innovations and customs to the new regions. In his speech on Nalanda Vidyapeeth, Prof Vasant Shinde, Vice Chancellor, Deccan College, said that the meticulous town planning of Harappan sites is also seen in the historical locations around the ancient university in Bihar. He also

mentioned that about 2/3<sup>rd</sup> of all the Harappan settlements have been found to be in the erstwhile Saraswati basin and only 1/3<sup>rd</sup> in the Indus basin.

### Relevance of Yoga

The very fact that Yoga (asanas in particular and philosophy in general) are getting popular the world over, shows that people have begun to understand the practical utility of the eastern way of life. Jeffrey Armstrong, Founder of US-based Vedic Academy of Sciences & Arts, said in a plenary session that science has been used in an unsustainable way, unlike what was envisaged in the Yoga philosophy, and has thus turned into "Frankenscience" like Frankenstein. The vast Indic sciences offer a balanced perspective of life and Indians can well be called the "people of the library". The very meaning of the word Namaste (not me, but you)

explains the all-encompassing Indic philosophy, which is increasingly attracting the attention of western seekers. He attributes the present day social maladies of India, largely to the British who were devoid of Yogic thoughts. Going forward, Indians also need to refrain from falling prey to the ever expanding consumer culture, which lacks balance and equity.

Thus, in conclusion, it can be said that as true inheritors of a vast and profound culture, Indians first need to revisit their knowledge in depth and then assertively spread it around the world in the true spirit of Vasudhaiv Kutumbakam (The world is one family). The Ved Vijnana Sammelan played an important role in fostering this spirit among the participants and the audience.

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[Continued from page no. 24]

## Now A Serious Hazard In The Form Of Genetically Modified Mosquitoes

A Reuters report dated 30 January 2016 and titled 'GMO Mosquitoes could be cause of Zika outbreak, critics say' said, "Oxitec critics also suggest that in the absence of studies into the potential knock-out effects of this in these mutated mosquitoes it is possible that they thrive in the wild with unknown mutations taking place in the genetically modified mosquitoes, which in turn could worsen the spread of Zika virus."

Earlier the technology of genetically modified mosquitoes had been followed in the context of a project called the Genetic Control of Mosquitoes Unit project in the 1970s. This technology followed in the Genetic Control of Mosquitoes Unit project in India had been indicted for its biological warfare implications by the Public Accounts Committee of the Indian Parliament.

Although this technology is sought to be spread in the name of checking or reducing diseases, actually it can worsen some diseases and in addition involves other hazards as well. Hence any further spread of this technology in India should be firmly stopped by the government.

# Jayendra Saraswathi: An Acharya with a difference

**Jayendra Saraswathi Swami**, the 69th Shankaracharya of the famous Kanchi Kamakoti Peetham, who attained samadhi on Wednesday was an Acharya different in comparison to his peers in the pantheon of Shankaracharyas. He was particularly distinct from his predecessor and Guru, Chandrashekarendra Saraswathi, popularly known as the Kanchi Mahaswami, in almost every respect. Jayendra Saraswathi was even controversial because of the risky territories he traversed that were never unravelled to him in the training he had received in the innocent surroundings at the Math.

## Guru-Sishya contrast

The Kanchi Math, rebuilt from scratch by the Mahaswami, attained the most revered status among all Maths in the country and the Mahaswami was revered as the walking Divinity. An epitome of modesty and simplicity, his calmness and silence attracted millions to him. The tallest intellectuals, the mightiest leaders and the most respected men and women from all walks of life queued up for his darshan and to hear his profound words. Even his detractors were silenced by the power of his calmness and quietude. The Math reached its pinnacle under his stewardship. Jayendra Saraswathi, the direct disciple of the Mahaswami, was almost a contrast.

*Jayendra Saraswathi, the direct disciple of the Mahaswami, was particularly distinct from his predecessor in almost every respect. Being more contemporary than traditional, he often tested the limits of orthodoxy and extended the areas of the Math's reach and influence*  
**S. Gurumurthy**



If the Mahaswami was silent, Jayendra was outspoken. If his Guru was inner directed, Jayendra was outgoing. If the Mahaswami walked, Jayendra motored, even flew. If the Guru avoided fame, the disciple enjoyed it. If the Mahaswami immersed in contemplation with self, Jayendra involved in conversation with the world. This contrast did create a situation in 1988, when Jayendra Saraswathi, piqued by some in the Math not accepting the culture change he was bringing about,

often tested the limits of orthodoxy and extended the areas of the Math's reach and influence beyond its traditional adherents even as he explored areas of social thrust. He was instrumental in the Kanchi Math expanding directly into people's service and not remaining merely a spiritual fountainhead as it was under the Mahaswami.

Today, the Kanchi Math runs a deemed university and dozens of schools and hospitals — territories previously not in the reach

### Arrest & vicious atmosphere

Jayendra Saraswathi's independent course provoked some elements in the Math to fault him for deviating from the celebrated traditions. This led to an uncompromising campaign against him and the murder of one of the dissenters. In a state where Hinduism has borne the burden of unjust assault at the hands of the Dravida Kazhagam and its offshoots, political parties and others found it opportune to attack



*The calm, quiet and inward-looking Math and its grammar changed into one of high pulse and activity under Jayendra Saraswathi's leadership after the Mahaswami attained siddhi in 1994. Being more contemporary than traditional, Jayendra Saraswathi often tested the limits of orthodoxy and extended the areas of the Math's reach as he explored areas of social thrust.*

left the Math without informing anyone suddenly. It shook the Math and its millions of followers. Though he returned after calming himself, the incident demonstrated his trans-traditional impulses.

### Uncharted territories

The calm, quiet and inward-looking Math and its grammar changed into one of high pulse and activity under Jayendra Saraswathi's leadership after the Mahaswami attained siddhi in 1994. Being more contemporary than traditional, Jayendra Saraswathi

of Math — besides over 50 traditional Vedic schools and temples. Jayendra broke the restraining rules of the Math and reached out to the downtrodden. He went to Harijan bastis and attracted thousands of new followers and devotees. He transformed a spiritual and ritualistic Math into a socially vibrant one. This brought him high popularity and also into interaction with a multitude of social and political leaders in the country. It had had its pluses and minuses.

Jayendra, finally leading his arrest.

This sparked a nationwide uproar, but in Tamil Nadu, a vicious campaign was carried by political parties, intellectuals, activists and even the media against the Math and the Acharya. The New Indian Express alone gave the other side view and carried five counter-investigation articles [authored by me]. The first article titled As the Shankaracharya stands like Abhimanyu [NIE 23.11.2004] captured how the Dravidian political and secular media in the state were hounding the hapless

## Obituary

Acharya, who was stung and stunned by the heinous charge against him. The third one titled 'The case is dead. Who'll do the funeral, and when, exposed the frivolous prosecution. An angry government ordered my arrest and even the bail available to any accused was denied to the Acharya by the Magistrate and Sessions Court and by the Madras High Court. Finally, he had to get bail from the Supreme Court! Even the junior Acharya was arrested.

The final article titled 'Will the Secular Media Heed Justice Reddy's Warning?' [Jan 14, 2005] was on the judgment of Justice Narasimha Reddy of the Andhra Pradesh High Court, who condemned the unprecedented process of denigration of the ancient, prestigious and glorious Math with almost 2,500-year history by "not only individuals, but also a section of the institutions, such as the State and the Press". Noting the stoic silence of the proponents of human rights, fair play and dignity, the judge said "a powerful section is celebrating or watching with indifference" the "perfidy against the Math" that had shocked the nation and beyond". Pointing to the "amount of disrepute and sacrilege inflicted on Jayendra Saraswathi that had no comparables, Justice Reddy pointed out that harshest possible words were used directly or in innuendo against him". Finally he declared, "today he is subjected to similar treatment as was Draupati in the Court of Kauravas."

### Acquittal

Later, the Principal Sessions Court in Puducherry acquitted Jayendra Saraswathi, Vijayendra Saras-



***The pain the Math and the millions of peaceful devotees underwent at the hands of a hostile state, will remain a permanent scar in the political, judicial and media history of Tamil Nadu.***

wathi and all others. The judgment almost echoed the third counter investigation article in The New Indian Express which opened thus: "On counter investigation, we found the case against the Shankaracharya not just slippery, but actually groundless from day one.

Not just that. It involves a bit of fabrication too. Yes the fabrication to fix the Acharya. The police are running for cover. They may not give up yet and may fabricate more to put the case, which is dead, on life support system. But the case is irretrievably lost. The dramatic turn came on Wednesday in the Kancheepuram Magistrate court. The two criminals on whom

the police had exclusively relied to name the Shankaracharya as an accused in the case have actually turned to accuse the police as the fabricators of the case itself."

Within two weeks of the Acharyas' arrest, The New Indian Express had called the prosecution's bluff. The judgment acquitting the Acharyas pretty much said the same thing. But that was after nine years of intense pain and humiliation the Acharya underwent, having been declared a criminal even before a chargesheet was filed against him.

Jayendra Saraswathi is no more and the pain inflicted on him has died with him. But the pain the Math and the millions of peaceful devotees underwent at the hands of a hostile state, egged on by the media and watched by the proponents of human rights, as Justice Reddy had said, will remain a permanent scar in the political, judicial and media history of Tamil Nadu. Jayendra Saraswathi's demise may be an occasion for all those who hounded him for a decade and more to introspect so that they don't repeat it ever. □□

(<http://www.newindianexpress.com/opinions/columns/s-gurumurthy/2018/mar/01/jayendra-saraswathi-an-acharya-with-a-difference-1780389.html>)

**SWADESH PATRIKA**  
MARCH 2018

A meeting for fixation of trait value of BT Cotton seeds is scheduled to be held on March 6, 2018 in a Ministry of Agriculture. It is notable that so far Monsanto Company has exploited the Indian farmers of more than 8 thousand crores of Rupees and has made them poorer, even forcing them to commit suicide. Since long time BT cotton has failed completely in safeguarding against pests. Therefore, there is no legitimacy in granting trait value to the company any more. Therefore the Swadeshi Jagran Manch has written to the Ministry to end this game of giving royalty to the company. Separately, SJM has also demanded that company should be made to compensate the Indian farmers for failure of their technology, for the losses incurred by them.

Swadeshi Jagran Manch  
Date: 26.02.2018

**Shri Ashwani Kumar, IAS**

Joint Secretary (Seeds),  
Dept of Agriculture, Cooperation & Farmers Welfare,  
Ministry of Agriculture & Farmers Welfare,  
Krishi Bhawan, New Delhi – 110 001

**Sub: Fixation of trait value and Maximum Sale Price (MSP) of Bt cotton seeds – Request for removal of trait value since the Bt trait is not working for Pink Bollworm.**

Dear Sir,

As the Chairman of the Committee constituted under Cotton Seeds Price (Control) Order, 2015 (CSPCO), we understand that you have started collecting inputs for fixing the trait value and the (Maximum Selling Price) MSP of Bt cotton seeds for the FY 2018-19. You are perhaps fully aware of the facts that the Bt2 trait for which the Govt. had fixed Rs. 49/- as trait value in 2016 and 2017 has become ineffective from 2015 itself. The CICR reports available in public domain amply clarify this. Despite the Bt trait failing and leading to severe losses to the farmers, as a Controller under the CSPCO enjoying statutory powers under the EC Act, you have not directed MMBL who collected about Rs. 500 Crores in 2016-17 and 2017-18 from the farmers to pay any compensation. The Maharashtra Government. has announced that they will

## **Remove royalty on BG-II cotton seeds: Swadeshi Jagran Manch**

NEW DELHI: The RSS-affiliated Swadeshi Jagran Manch (SJM) has requested the government to remove Rs 49 royalty on genetically modified (Bt) cotton seeds, using Bollgard-II (BG-II) technology of the US seed major MonsantoBSE 1.21 %.

In a letter to the Joint Secretary (Seeds), Department of Agriculture, Cooperation and Farmers Welfare, Ashwani Kumar, national co-convenor of the SJM Ashwani Mahaja said that the BT-II trait for which the government had fixed Rs 49 as trait value or royalty in 2016 and 2017 has become ineffective from 2015 itself.

"I request you to correct the mistakes done in the past by removing the trait value (royalty) for BG-II and reduce the MSP of Bt cotton seeds to the farmers," Mahaja said.

"As you are aware, based on the recommendations of the CICR (Central Institute for Cotton Research), farmers are compelled to



## Press Release

use expensive pesticides to control the Pink Bollworm (PBW) and are facing severe losses. The act of reducing the MSP of Bt cotton seeds would give some relief to the farmers," he said in his letter yesterday..

He further alleged that the trait developers have also been misguiding the government about the "magic increase" in cotton productivity which he said was "false propaganda" only to cover up the failures of Bt cotton and justify the collection of Rs 8000 crore in the form of exorbitant trait value.

"From the published data of the Ministry of Agriculture, it is very clear that the cotton productivity hovered only between 450 kg to 500 kg in the period starting from 2007 till 2018. The BT cotton area was only 15 per cent of the total cotton planted in 2006 whereas it is 95 per cent over the last 7-8 years," Mahajan said.

The Swadeshi Jagran Manch leader also said that the government should not encourage monopoly of Mahyco-Monsanto Biotech Limited (MMBL) by keeping the seed value of BG-I seeds low while being fully aware of the fact that the cost of production of BG-I seeds cannot be lower as compared to BG-II seeds.

"The differential pricing between BG-I and BG-II is encouraging the monopoly of MMBL as nobody would produce BG-I seeds and incur loss. Due to this the farmers are suffering as BG-I seeds are not available in the market and they are compelled to buy only BG-II seeds thereby paying Rs 49 extra and thereby benefitting MMBL", he said, requesting to keep the same seed value for both BG-I and BG-II seeds. □

compensate the farmers.

As the competent authority empowered under the provisions of the CSPCO, you may have to advise the Govt. of Maharashtra on the procedure of collecting the compensation from the trait developer MMBL who has collected so far more than Rs. 8000 Crores for the Bt trait from the farmer since 2002. The trait developers have also been misguiding the Govt. about the 'magic increase' in cotton productivity which is false propaganda only to cover up the failures of Bt cotton and justify the collection of Rs. 8000 Crores in the form of exorbitant trait value. From the published data of the Ministry of Agriculture, it is very clear that the cotton productivity hovered only between 450 kg to 500 kg in the period starting from 2007 till 2018. The Bt cotton area was only 15% of the total cotton planted in 2006 whereas it is 95% over the last 7-8 years. The data of the Ministry of Agriculture itself points towards the false claims that are being made by MMBL which are not being effectively countered by you or your colleagues in the Ministry(See Attachment).

Fixing of trait value for a failed trait while the BG-I trait value with similar efficacy is "Zero" reflects utter negligence on the part of the concerned officials. We understand that the farmers' representatives in the Committee protested even last year for fixing the trait value for BG-II which is not giving any additional advantage to the farmer as compared to the BG-I.

Under the circumstances, I request you to correct the mistakes done in the past by removing the trait value for BG-II and reduce the MSP of Bt cotton seeds to the farmers. As you are aware, based on the recommendations of the CICR, farmers are compelled to use expensive pesticides to control the Pink Bollworm (PBW) and are facing severe losses. The act of reducing the MSP of Bt cotton seeds would give some relief to the farmers.

I also request you not to encourage monopoly of MMBL by keeping the seed value of BG-I seeds low while being fully aware of the fact that the cost of production of BG-I seeds cannot be lower as compared to BG-II seeds. The differential pricing between BG-I and BG-II is encouraging the monopoly of MMBL as nobody would produce BG-I seeds and incur loss. Due to this the farmers are suffering as BG-I seeds are not available in the market and they are compelled to buy only BG-II seeds thereby paying Rs. 49/- extra and thereby benefitting MMBL. Therefore I strongly request you to keep the same seed value for both BG-I and BG-II seeds based on the cost computation that the Committee arrives at.

I request you to examine the facts carefully and take correct decision in the interest of the farmers and the Nation.

Thanking you,

Yours sincerely,

**Dr Ashwani Mahajan**

National Co Convenor, Swadeshi Jagran Manch

## **SJM seeks action against overcharging hospitals**

With the country's drug pricing watchdog finding private hospitals in Delhi and NCR making up to 1700 per cent profit on drugs and diagnostics, Swadeshi Jagran Manch sought action against the fleecing hospitals for overcharging and exploitation of patients. The Swadeshi Jagran Manch (SJM), which had taken on the government over several issues including FDI, has asked the government to put a cap on the prices on medical devices, procedures, diagnostic services and has also sought proceedings against culpable hospitals by the Competition Commission of India (CCI). Pointing out that the National Pharmaceutical Pricing Authority's (NPPA) analyses of four hospital bills provide clear evidence of exploitation of the patients by the private hospitals, the outfit's All India Co-Convenor Ashwani Mahajan said: "The SJM demands an urgent intervention of the government to put an end to this shameless profiteering at the cost of peoples' lives."

"The analyses clearly show that it is not the manufacturers but the corporate private hospitals that are benefiting due to the lack of regulation on prices. Since the majority of the population goes to the private sector, there is a duty of both the central and state governments to take measures to ensure access to healthcare, a constitutional obligation," he said. He said it was important to revamp the price control mechanism to ensure that there is no room for neutralising the effect of price control through various loopholes.

The SJM wanted the government to instruct NPPA to fix the prices of medical devices, which are already, notified as drugs under the Drugs and Cosmetics Act and Rules. The Drug Price Control Orders 2013 should be revamped to remove any loopholes bypass the price control mechanism and to introduce a cost-based price fixation, it said.

<http://indianexpress.com/article/india/rss-economic-wing-seeks-action-against-overcharging-hospitals-5074703/>

## **Don't use foreign cos for health protection scheme: Swadeshi Jagran Manch**

Swadeshi Jagran Manch has cautioned the government against engaging foreign insurance companies for providing health cover to the poor under a flagship programme announced in the Union budget. SJM co-convenor Ashwani Mahajan said it was heartening

to note that the government had announced a health protection scheme, which will reach out to 50 crore people by offering up to Rs 5 lakh cover for illnesses.

"However, SJM would like to caution the government that while implementing this scheme, foreign insurance companies should not be engaged so that valuable resources of the country are retained in India only," he said in a statement.

Finance Minister Arun Jaitley announced the world's largest government-funded health care programme in his budget speech yesterday. The programme is aimed at benefiting 10 crore poor families by providing coverage of up to Rs 5 lakh per family per year for secondary and tertiary care hospitalisation. Welcoming the budget for its focus on the rural economy, employment and welfare of poor, the SJM said it has long been demanding minimum support price (MSP) at not less than cost plus 50 per cent to make agricultural activities remunerative for farmers.

The government's intent to offer this to farmers is a welcome step, Mahajan added. He also appreciated the encouragement given to the micro, small and medium enterprises (MSME) sector in the budget.

<https://economictimes.indiatimes.com/news/politics-and-nation/dont-use-foreign-cos-for-health-protection-scheme-swadeshi-jagran-manch-to-govt/articleshow/62752675.cms>

## **Swadeshi Jagran Manch launches campaign for protection of small enterprises**

After it ran a campaign against the import of Chinese products, the Swadeshi Jagran Manch (SJM) has decided to create a model for indigenous economic development. Swadeshi Jagran Manch aims to create jobs and protect the micro-, small- and medium-sized enterprises (MSME).

The SJM is going to begin working on this model with a campaign appealing to big industrial houses to refrain from producing household products like LED bulbs, incense sticks, edible oil, washing soaps and illuminating bulbs. SJM national organisational secretary Kashmiri Lal told India Today that the concept of indigenous development model is a result of "unprecedented success" to the organisation's campaign against Chinese products. The SJM has decided to take the campaign to a next level by strengthening MSMEs to make them able to compete with Chinese products.

The NDA government has restored 125 goods as exclusive for MSME. "Our focus at present is on those 125 goods," he said. "Of course, we will urge

the government to expand the list to accommodate more goods.”

Satish Kumar, chief of SJM intellectual wing, claimed that it has boosted the confidence of small entrepreneurs. He believes that anti-dumping duty could be a solution to the influx of foreign goods. At present, anti-dumping duty is in force on 93 products concerning imports from China. Kumar is not happy with the NDA government's decision to allow 100 per cent foreign direct investment (FDI) in single brand retail through direct route. He said the previous UPA government had taken the decision under which the present government has further eased the process. “They could have avoided it,” he said.

<https://www.indiatoday.in/india/story/swadeshi-jugran-manch-campaign-protection-small-enterprises-1162903-2018-02-07>

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### **White House makes it official: The United States is not a ‘nation of immigrants’**

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In a move formalizing more than a year of hard-line anti-immigration rhetoric from the White House, the agency responsible for overseeing both green cards and citizenship has wiped a key line framing the United States as a “nation of immigrants” from its mission statement. In a letter sent Thursday, Lee Francis Cissna, the director of United States Citizenship and Immigration Services (USCIS), told employees that the statement had been altered to “guide us in the years ahead.”

“U.S.C.I.S. secures America's promise as a nation of immigrants by providing accurate and useful information to our customers, granting immigration and citizenship benefits, promoting an awareness and understanding of citizenship, and ensuring the integrity of our immigration system,” read the agency's original mission statement. The new offering is notably altered: “U.S. Citizenship and Immigration Services administers the nation's lawful immigration system, safeguarding its integrity and promise by efficiently and fairly adjudicating requests for immigration benefits while protecting Americans, securing the homeland and honoring our values.”

<https://thinkprogress.org/nation-of-immigrants-2be7ad6e27b4/>

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### **India adopting to mobile wallets faster than US, UK; beats China too**

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Mobile wallet transactions in India grew manifold in last five years, rising from INR 24bn in 2013

to INR 955bn in 2017 and are slated to go past the INR 1 trillion-mark in early 2018, the latest report from GlobalData reveals. The report states that Indian customers are increasingly turning away from cash and card and are adapting to mobile wallets faster than developed markets as such as the US and the UK. The 2017 Consumer Payments Insight Survey by GlobalData reveals that India is one of the top markets globally in terms of mobile wallet adoption with 55.4% survey respondents indicating that they have a mobile wallet and use it.

This puts India ahead of China and Denmark in the last. The report states that Narendra Modi government's demonetisation move in 2016 was a major factor in this growth as the massive cash-crunch in the country forced people to switch to electronic modes of payment. Even though people in India still prefer digital banking channels for medium to large value transactions, mobile wallets are the go-to option for low-value-day-to-day transactions.

The data revealed that value of mobile wallet transactions grew two-and-half times between 2016 and 2017. These wallets had emerged as an e-commerce payment tool in India but post demonetisation, are being used for day-to-day transactions at supermarkets, grocery stores, street vendors, tea stalls, fuel stations, and even inside taxis and auto-rickshaws.

Senior analyst at GlobalData's Payments practice, Ravi Sharma believes that government policies are a key reason behind this growth.

<http://www.financialexpress.com/economy/india-adopting-to-mobile-wallets-faster-than-us-uk-beats-china-too/1075567/>

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### **Private Hospitals, Including Fortis, Making Profits up to 1737%: Drug Price Regulator's New Study**

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A study of the bills of four major private hospitals, conducted by the National Pharmaceutical Pricing Agency (NPPA) following several cases of overpricing of medical bills, concluded that the hospitals have been making profits up to 1737% on drugs, consumables, medical devices and diagnostics. One of the hospitals they studied is Fortis hospital.

“In recent months Delhi/NCR witnessed some unfortunate deaths because of dengue and other ailments in four reputed private hospitals. In each case, NPPA got complaints of overpricing and inflated bills

from the relatives of deceased patients,” says the study, posted on NPPA’s website.

One of the hospitals they studied is Fortis Hospital that was embroiled in a controversy in December 2017 over the high prices they charged the family of a seven-year-old girl who was suffering from dengue. Fortis says they billed the family nearly Rs 16 lakh. The child finally died. Their analysis of bills from just these four hospitals was of a total value of Rs 69,34,764. The study also says that the beneficiaries of profits have been hospitals and not manufacturers of drugs or devices. The price regulator has called out the hospitals for “unethical profiteering in failed market system.”

For scheduled items, whose prices the NPPA regulates, the study shows that in some cases there has been a margin of 357% for the private hospitals. For example, a propofol injection costs Rs 80.96 to stockists. Hospitals purchase it for half that price, at Rs 40.95. The MRP printed on the injection however, is nearly five times what the hospital bought it for. And the margin that hospitals take away for just this injection is 357%.

For non scheduled items, where NPPA does not regulate the price, there have been upward margins up to 1192%. Take the case of Adrenor injection of two ml. It is priced to stockists at Rs 13.64, purchased by hospitals for Rs 14.70, and 28 of these were billed to patients for a total of Rs 5318. This is a margin of 1192% on what the hospital procured it for.

<https://thewire.in/226269/private-hospitals-including-fortis-making-profits-up-to-1737-drug-price-regulators-new-study/>

## SJM seeks action against fleecing by private hospitals

Swadeshi Jagran Manch (SJM), has raised voice against fleecing hospitals following publication of report by the National Pharmaceutical Pricing Authority (NPPA) indicting four top private hospitals of NCR for overcharging and exploitation of patients. The SJM has demanded price cap on medical devices, procedures, diagnostic services and has also sought proceedings against culpable hospitals by the Competition Commission of India (CCI).

SJM National Co-Convener Dr Ashwani Mahajan said, “The National Pharmaceutical Pricing Authority’s (NPPA) analysis of four hospital bills provide clear evidence of exploitation of the patients by the private hospitals. The analyses show that 40.85% of the charges for medicines, consumables and devices,

also 15.56% is for diagnostic charges. Therefore, these two constitute 56.41% of the healthcare cost.”

“SJM demands an urgent intervention of the government to put an end to this shameless profiteering at the cost of peoples’ lives,” he demanded.

SJM has also demanded urgent action from the Centre to instruct NPPA to fix the prices of medical devices, which are already, notified as drugs under the Drugs and Cosmetics Act and Rules. The SJM has also demanded that the CCI should carry out an investigation of anti-competitive practices followed by hospitals in the pricing of medicines and medical devices including consumables under section 19 (i) (b) of the Competition Act. Meera Shiva of the All India Drug Network (AIDN) has said that four private hospitals data compiled by NPPA should be seriously taken by the government.

Dr Shiva appreciated Modicare insurance scheme but said, “Why is Centre taking an indirect route, it should make healthcare affordable, increase health budget. We have seen it was Rs 1 lakh, but very few benefited in the absence of strong public system, the insurance money will go into pockets of these private hospitals.”

Jayant Singh, father of Adhya Singh, who passed away fighting dengue in Fortis has filed a writ petition in the Supreme Court demanding action against fleecing by hospitals. Singh said that he has now run out of patience over the inaction by authorities.

<http://indianexpress.com/article/india/rss-economic-wing-seeks-action-against-overcharging-hospitals-5074703/>

## India has imported millions of tonnes of GM food products in violation of food safety laws

Violating laws governing food safety in India, the central government has over the last five years allowed more than 15 million tonnes of genetically modified soyabean and canola oils to be imported into the country for human consumption.

That such imports were illegal came to light with the Food Safety and Standards Authority of India’s submissions before the Supreme Court in response to an environmentalist, Aruna Rodrigues, asking for imports to be banned or for genetically modified products to be clearly labelled. Based on the food safety authority’s submissions, the court on August 11 accepted that imports of GM food continue to be banned.

In India and many other parts of the world, there is a debate about whether GM crops are safe for human consumption. Many countries, including European Union nations, Australia and China, have strict regulations requiring GM foods to be clearly labelled so that consumers can make informed choices about whether to eat them.

In 2010, the Congress-led United Progressive Alliance government declined permission for the first home-grown GM food variety, Bt brinjal, to be cultivated. Since then, seed producers have urged the government to allow GM mustard to be cultivated. But the government is yet to take a final call on this. Already, the Supreme Court is hearing another case by Rodrigues, urging a better regulatory regime and stricter tests for GM crops.

Imports of GM food need to be approved under two separate laws. A clearance is needed from the Union environment, forest and climate change ministry under the Environment Protection Act, 1986, which is charged with assessing the impact of GM products on biodiversity. Clearance is also needed from the Union health and family welfare ministry, which must explicitly endorse that these products are safe for human consumption under the Food Safety and Standards Act. The commerce ministry, which regulates imports in India, did not respond to queries emailed by Scroll.in. Importers have got away without having the mandatory approval under the Food Safety and Standards Act because the two ministries passed the buck from one to the other, government records show.

Under the Environment Protection Act, 1986, the environment ministry's Genetic Engineering Appraisal Committee is entrusted with granting approvals of "activities involving large scale use of hazardous microorganisms", recombinants – cells with a new combination of genes not found together in either parent cell – "and industrial production from the environmental angle". The law prohibits the import, sale or use of GM food products without the committee's approval.

After a decade of allowing the import of GM foods, the Genetic Engineering Approval Committee, at a meeting on April 12, 2017, took note of the regulatory vacuum on the import of GM food and decided to discuss this with the Food Safety and Standards Authority of India.

<https://scroll.in/article/852180/india-has-imported-millions-of-tonnes-of-gm-food-products-in-violation-of-food-safety-laws>

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### RBI MPC's next move likely to be rate hike: Morgan Stanley

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The Monetary Policy Committee's next move will likely be a rate hike but this will not be taken up immediately as a recovery is still at nascent stage, says a Morgan Stanley report. According to the global financial services major, the inflation trajectory will hold the key towards determining when the central bank will likely hike interest rates.

Morgan Stanley's base case assessment remains that "the RBI will hike in 4Q18. However, considering that we see upside risks to our inflation forecasts, the risks are also tilting towards an earlier-than-expected rate hike," it added. As per the MPC minutes, a number of factors will put upward pressures on the inflation outlook. These factors are staggered HRA implementation by the states, MSP rises as announced in the budget, elevated inflation expectations, custom duty increases, further hardening of oil prices and increase in input costs.

"A sustained rise in core inflation to above 4.5 percent or the materialisation of further upside risks to inflation would likely prompt the central bank to hike rates," it added.

<https://economictimes.indiatimes.com/markets/stocks/news/rbis-next-move-likely-to-be-rate-hike-morgan-stanley/articleshow/63066378.cms>

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### Antarctica's king penguins 'could disappear' by the end of the century

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Rising temperatures and overfishing in the pristine waters around the Antarctic could see king penguin populations pushed to the brink of extinction by the end of the century, according to a new study.

The report, published in the journal *Nature Climate Change*, found that as global warming transforms the environment in the world's last great wilderness 70% of king penguins could either disappear or be forced to find new breeding grounds. Co-author Céline Le Bohec, from the CNRS/University of Strasbourg in France, warned the species "could disappear" unless urgent steps were taken.

King penguins – the second largest type of penguin – only breed on specific isolated islands in the Southern Ocean where there is no ice cover and easy access to the sea. As the ocean warms a body of water called the Antarctic polar front – an upwelling of nutrient rich sea that supports huge abundance of

marine life – is being pushed further south.

“Penguins, like other seabirds and marine mammals, occupy higher trophic levels in the ecosystems: they are what we call bio-indicators of their ecosystems,” she said.

“Thus, penguins, as sensitive indicators of changes in marine ecosystems, are key species for understanding and predicting impacts of global change on the marine biome, and on polar regions for species living in sub-Antarctic and Antarctic areas.”

The report found that, although some king penguins may be able to relocate to new breeding grounds closer to their retreating food source, suitable new habitats would be scarce. Scientists and environmental campaigners are pushing for the creation of the world’s biggest marine protection area in the Antarctic. If successful the 1.8m sq km fishing-free zone would protect species, such as penguins, leopard seals and whales. Experts say it would also help mitigate the effects of climate change, soaking up huge amounts of carbon dioxide from the atmosphere and locking it away in deep-sea sediments.

<https://www.theguardian.com/environment/2018/feb/26/antarctica-king-penguins-could-disappear-by-the-end-of-the-century>

## Odisha plans to introduce millets in PDS, mid-day meal by year end

In order to ensure that people take to consuming millets more due to their high nutritional value, the government of Odisha has decided to introduce millets in the public distribution system (PDS), mid-day meal scheme (MDM) and the Integrated Child Development Services (ICDS) by the end of this year. The initiative will be launched in nine districts in a phased manner over a period of five years. This is the first of its kind as no other state in India has ever introduced millets in ICDS, MDM and PDS together. Speaking to Down To Earth over phone, Saurabh Garg, principal secretary, agriculture, said, “We already have the millets mission programme in place. We are expanding its coverage now as its progress is good and people are showing a lot of enthusiasm over it. We will introduce little millets in ICDS and MDM and ragi in PDS as children may not like its taste.

Earlier, the five-year Special Programme for Promotion of Millets in tribal areas, also known as the Mission on Millets, was launched in May last year to promote millet consumption. As per the Hydera-

bad-based National Institute of Nutrition calculations, ragi (finger millet) has 34 times more calcium, four times more iron and 18 times more fibre than rice. Little millet has 1.7 times more calcium, 13 times more iron and 38 times more fibre than rice. Foxtail millet has three times more calcium, four times more iron and 40 times more fibre than rice.

<http://www.downtoearth.org.in/news/odisha-plans-to-introduce-millets-in-pds-mid-day-meal-by-year-end-59781>

## UK farmers won't lower standards post-Brexit, says new NFU head

British farmers will not accept lower welfare and hygiene standards under any post-Brexit trade deals, and will fight to remain as part of a customs union, the new president of the National Farmers' Union (NFU) has pledged. Minette Batters, the first woman to head the powerful farmers' lobby since its foundation 110 years ago, set out a vision of farming as a unifying force across the UK, providing high-quality but low-cost food to consumers on a tight budget while safeguarding the environment and providing one in eight of the UK's jobs.

“A customs union [with the EU] is absolutely vital,” she said, pointing out what farmers have to lose from EU trade, which accounts for 40% of lamb, 80% of dairy and 75% of the UK's wheat and barley exports. She also told the Guardian: “The floor [in the Brexit negotiations] is for our standards to be in line with the rest of Europe. We are regulated now to this high baseline, and we achieve above it. A huge number of farmers are very happy with where we have got to on standards and see market opportunities through this.” Her position effectively sets out a ceiling and a floor on the Brexit negotiations from a farming point of view, in stark contrast to the views of ministers, including trade secretary Liam Fox, and of free-market thinktanks that advocate allowing imports of products of lower standards.

Michael Gove, environment secretary, said: “As we leave the EU, we have a historic opportunity to deliver a farming policy which works for the whole industry. Today we are asking for the views of those who will be affected to make sure we get this right so any future schemes reflect the reality of life for farmers and food producers.”

Food, she added, had “never been cheaper”, considered as a proportion of household budgets,



and there should be no conflict between nutritious food and price. “People across the UK are struggling to make ends meet – why should they be deprived of high quality food?” The idea of a customs union with the EU is rejected by some. Throwing away the chance of trade deals with the US by hamstringing the UK to a customs union with the EU would be like buying a chicken burger, throwing out the meat, and eating the wrapping.”

<https://www.theguardian.com/environment/2018/feb/26/uk-farmers-wont-lower-standards-post-brexit-says-new-nfu-head>

## Punjab CM's son-in-law among 13 booked for bank fraud case against Simbhaoli Sugars Ltd

The Central Bureau of Investigation (CBI) has registered a case against top officials of Simbhaoli Sugars Ltd — one of the largest sugar mills in the country — including its Deputy General Manager Gurpal Singh, who is the son-in-law of Punjab Chief Minister Captain Amarinder Singh, for alleged bank loan fraud of Rs 97.85 crore and default of Rs 110 crore. According to the FIR filed by the CBI, there are two loans, both from the Oriental Bank of Commerce, under probe — a Rs 97.85 crore loan which was declared fraud in 2015, and a corporate loan of Rs 110 crore used to repay the previous loan.

The second loan was declared NPA (non-performing asset) on November 29, 2016, nearly three weeks after demonetisation of Rs 1,000 and Rs 500 notes was announced. The bank had complained to

the CBI on November 17, 2017 but the agency registered the case only on February 22 this year.

According to the FIR, in addition to the existing NPA, the bank sanctioned another corporate loan of Rs 110 crore to the company on January 28, 2015, to pay its outstanding loan of Rs 97.85 crore, and adjusted the total liability of Rs 112.94 crore towards the company by way of deposit of this new corporate loan.

<http://indianexpress.com/article/india/punjab-cm-amarinder-singhs-son-in-law-among-13-booked-for-bank-fraud-simbhaoli-sugars-5078212/>

## Energy storage leap could slash electric car charging times

Researchers have claimed a breakthrough in energy storage technology that could enable electric cars to be driven as far as petrol and diesel vehicles, and recharge in minutes rather than hours. Teams from Bristol University and Surrey University developed a next-generation material for super capacitors, which store electric charge and can be replenished faster than normal batteries. This could allow cars to recharge in 10 minutes, rather than the eight hours it can take to replenish the lithium-ion batteries in current electric vehicles. The technology has sufficient energy density to comfortably surpass the 200 to 350-mile ranges of leading battery-powered cars such as Teslas, according to its backers.

Dr Donald Highgate, the director of research at Super dielectrics — a company that worked with the universities on the research, said: “It could have a seismic effect on energy, but it’s not a done deal.” There are drawbacks to the technology, however. If you left a super cap car for a month at an airport car park, it would have lost much of its charge by the time you returned, the researchers admitted. For this reason, they expect the first such cars to also have a small conventional battery.

Dr Thomas Miller, an expert on super capacitors at University College London, who was not involved in the work, said the technology would have to scale up to compete. “If a significant leap has been made in energy density, it would be an important achievement,” he said.

“One major consideration that is yet to be proven is the scalability, cost and sustainability of the new technology.” □□

<https://www.theguardian.com/environment/2018/feb/26/energy-storage-supercapacitors-electric-car-batteries-charging-times>