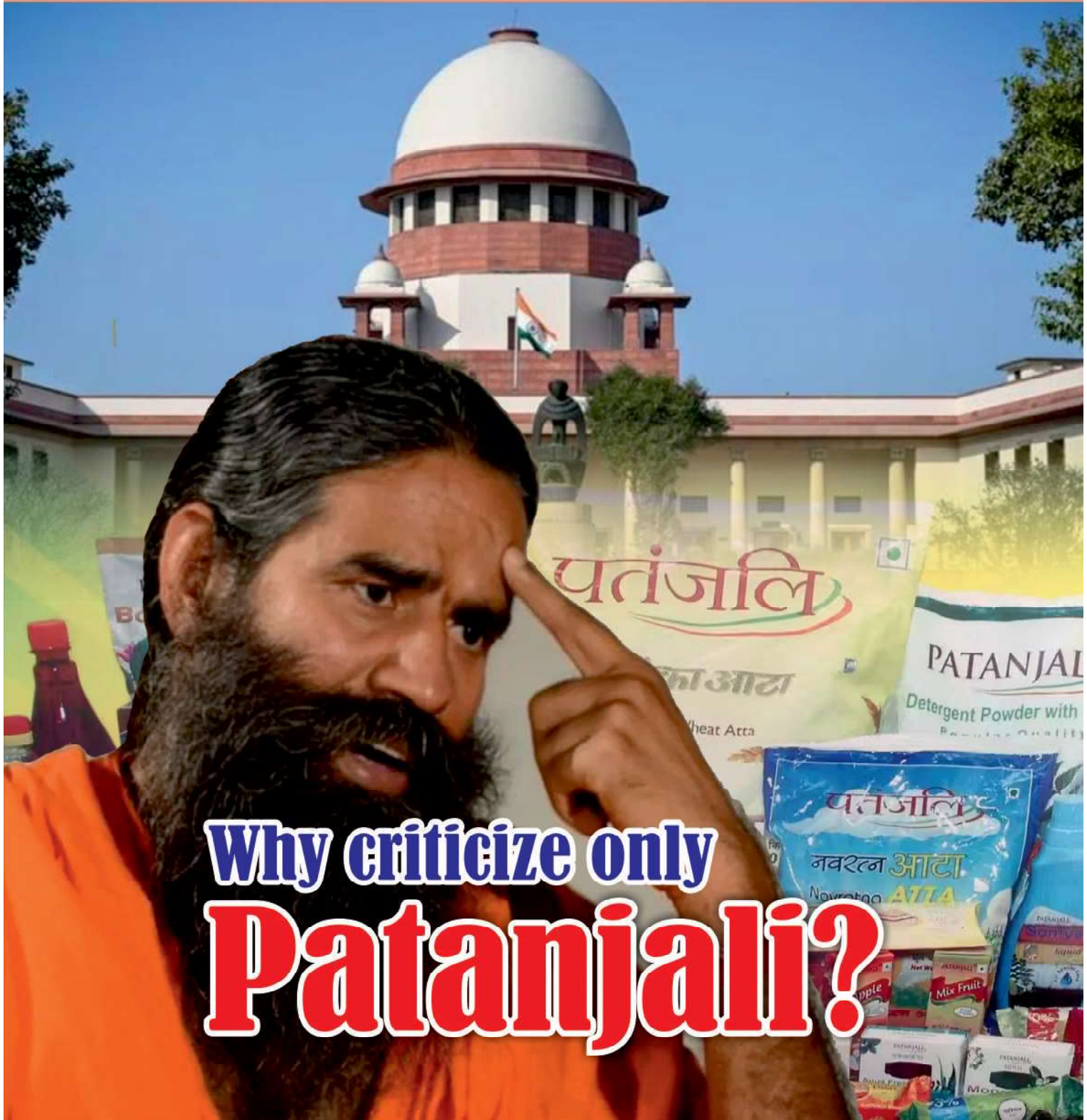


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Why criticize only
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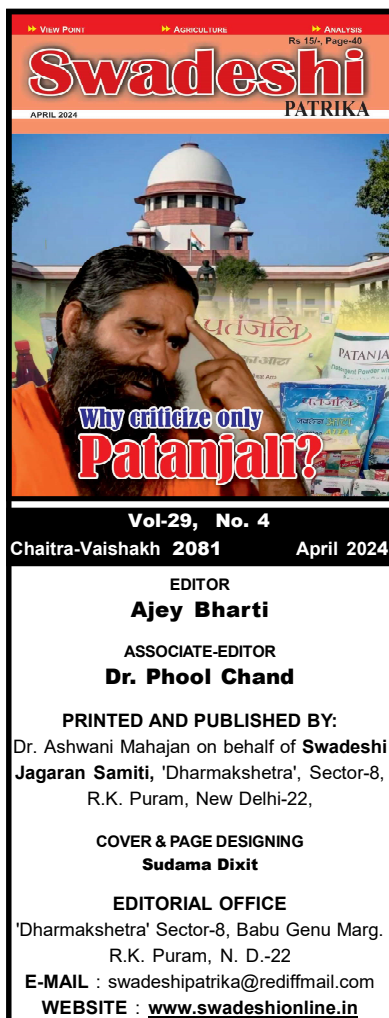


SBA Meeting, Trivendram (Kerala)



Vichar Goshti, Rudrapur, Uttarakhand





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Mass Customization as a strategy for “Vocal for Local”

Customization is usually understood to be inclined towards the services sector, whether it be medical or hair-cutting service. Standardization is assumed to be the core of the manufacturing sector. The manufacturing and services sectors are overlapping and there are few examples to understand it or to confuse it, the interpretation might differ. The computer manufacturer Dell at first glance appears to be a manufacturing sector company but its behavior is like a services sector company. It takes order first and then manufactures the product. Its business core is “Mass Customization” and “Quick Delivery”. But in the race to follow the principles of “economies of scale” philosophy it has diluted its concept of mass customization philosophy relative to its earlier age.

The E-Commerce platforms appear to be services companies. Still, the moment they start manufacturing private label products or building inventory, their behavior is more inclined towards the manufacturing sector. They work to clear inventory and push products before the trend fades. The co-existence of the concept of mass customization and economies of scale seems to be difficult and this difficulty is an opportunity for the local manufacturers and local service providers to position their products to rival the big foreign multinational companies. Many things are working on auto mode including the management philosophies to support the mission of “Vocal for Local”.

— Anant Singh, Begusarai, Bihar

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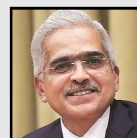
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Quote-Unquote



The Development of (CAR-T cell) therapy in India over the past decade and its approval in October 2023 speaks volumes about the skills of Indian scientists and physicians.

Droupadi Murmu, President, Bharat



From being a central bank primarily concerned with the allocation of scarce resources during the planning period, the RBI has transitioned into being an enabler for the market economy.

Shaktikanta Das, Governor, RBI



They (Flipped Start-ups) want to list in India because here's where you get the valuations. India's growth story is unparalleled in the world and that's why they want to come here.

Piyush Goyal, Commerce & Industry Minister



The Indian Medical Association and other allopathic doctors have no moral grounds to accuse Ayurveda or AYUSH companies. The Indian system of medicine, especially Ayurveda, has been more about adopting methods of preventing the disease from occurring rather than treating the disease after it occurs.

Dr. Ashwani Mahajan, National Co-convenor, SJM

Culprits are those divide society on caste and religion

The election atmosphere in India is getting hotter every day, with various political parties trying to woo voters in their own ways. The Bharatiya Janata Party has clearly stated in its election manifesto, which it calls Sankalp Patra that it will work for the upliftment of all sections of society. The party's main focus is on India's youth, women, poor, and farmers. When other political parties, including the Congress, were demanding a caste-based census, Prime Minister Narendra Modi clearly said that dividing the country in the name of caste is a "sin". He also said that for him, the four biggest castes were the youth; women, poor and farmers, and his party would work toward their betterment.

During the past 10 years of Modi's tenure as PM, there has never been any discrimination on the basis of caste and religion. Meanwhile, the government provided subsidies for houses for the poor, free ration, free gas connection under the Pradhan Mantri Ujjwala Yojana (PMUY), toilets, electricity, water facilities for the poor or direct benefit transfers (DBTs). Government assistance was provided to everyone on the basis of their economic status, and not caste or religion. But the repeated mention of caste census reeks of the fact that these political parties aren't working for the upliftment of the backward sections, but rather want to use them as a vote bank. At a rally in Hyderabad, Congress leader Rahul Gandhi hinted that if the Congress is voted to power, the party would undertake an economic resetting of the country's wealth, jobs, and other welfare schemes after a promised caste survey. "We will do a caste census so that the backwards, SCs, STs, poor of general castes and minorities know how much (in terms of numbers) they account for in the country. Thereafter, a financial and institutional survey to find who holds the country's wealth will be taken up. We will give you whatever is your right," he said.

Though the word redistribution has not been used, the implication is clear: 'greater the population, more the rights'. How? The party's intention becomes clear on four counts: First, the size of different castes and minorities will be estimated. Second, financial and institutional surveys will find out who has how much property. Third, they will do revolutionary work and give everyone their rights. Fourth, there is also clarity about who will get how much - 'jitni abaadi utna haq' - that is, rights in proportion to the population.

Former PM Manmohan Singh of the United Progressive Alliance (UPA) government had said something similar in 2006. Although some political experts are defending the former PM, arguing that he never said Muslims have the first right on the country's resources, we should get into the depth of what he did say. "I believe our collective priorities are clear: agriculture, irrigation and water resources, health, education, critical investment in rural infrastructure, and the essential public investment needs of general infrastructure, along with programmes for the upliftment of SC/STs, other backward classes, minorities and women and children. The component plans for Scheduled Castes and Scheduled Tribes will need to be revitalised. We will have to devise innovative plans to ensure that minorities, particularly the Muslim minority, are empowered to share equitably in the fruits of development. They must have the first claim on resources," he had said.

Although Singh talked about policies meant for the upliftment of SCs and STs, he mentioned Muslims separately. This was prominently published in the newspapers of the time. Since this was a written speech, there can be no excuse for a slip of the tongue. It is not about Rahul Gandhi or Manmohan Singh but about garnering votes by making tempting promises to people of different castes and religions. It is clearly stated in the Constitution that the government will treat every section of the country equally. But in the race to garner the votes of minorities, political parties forget their duty toward society and the Constitution.

Congress has also said that after the caste census, they will conduct a financial and institutional survey in the country to assess wealth and jobs following which it will take 'revolutionary' steps and give everyone their rights, which will be according to their population.

PM Modi was citing Manmohan Singh from 2006 and explaining the Congress' Nyay Patra. According to him, Congress would distribute the wealth to Muslims, people with more children, infiltrators ("ghuspaithiye"). The Indian Muslim population increased from 9.9 per cent in 1951 to 14.2 per cent in 2011. It is beyond comprehension why political commentators, who are trying to put the PM in the dock for his statement, are silent on the Congress' 'revolutionary' promise if it comes to power. The PM cannot be charged with trying to divide the country on the basis of religion; guilty are those who see caste/religion through the lens of vote bank politics to make political gains.

Don't let just Ramdev's Patanjali take the fall. Allopathy isn't immune to 'misleading' ads

Amid the accusations of misleading advertisements against yoga guru Ramdev and his brand Patanjali, the attention appears to also be directed toward Ayurveda as a system, rather than addressing the wider issue of transparency and ethical communication within healthcare. In a Supreme Court petition, the Indian Medical Association (IMA), the country's largest network of allopathic doctors, has accused Patanjali of making disparaging statements about allopathy and demanded that the brand be stopped from issuing misleading advertisements. The IMA also pointed to Ramdev's controversial statements about modern medicine and vaccines during the second wave of Covid-19.

In this regard, the court in February pulled up Patanjali for continuing to release misleading ads despite the brand's assurance in November 2023 that it would not do so. Then in April, the court rejected an apology from Ramdev and Patanjali managing director Acharya Balkrishna on the grounds that it was "perfunctory". In the ongoing legal proceedings, the IMA's side appears strong given that the court concurs that Patanjali is guilty of misleading advertisements. However, the danger lies in conflating unethical practices with traditional medicine alone and thereby discrediting them.

Ayurveda is also important

Today, allopathy dominates global medical practice, with alternative treatments such as homeopathy used to some extent. But it has to be understood that allopathy is a very new medical system compared to Ayurveda. In India, prior to the advent of allopathy, Ayurveda was the dominant basis of medical treatment, along with other traditional systems such as Unani, Siddha, and Sowa Rigpa. While allopathy and homeopathy now dominate here too, Ayurveda is still an important system of medicine, about which a great deal has been written in Indian literature. Information is available about many Ayurvedic experts, surgeons, doctors, and medicines.

Ayurveda offers not only information for treating various diseases but also special knowledge for living a healthy life and preventing illness. This focus on preventive care is a USP of Indian medical systems, particularly Ayurveda. In recent times, the government of India has made significant efforts for the promotion of traditional systems of medicines through the Department of AYUSH (Ayurveda, Yoga and Naturopathy, Unani, Siddha, and Homeopathy).

However, there have been many occasions when allopathic doctors and their groups have mocked other medical systems. Organisations such as the IMA also have sufficient resources to fight legal battles. But this does not mean that allopathic practitioners are immune to perpetuating misinformation and malpractices.

Medicine and 'moral' advantage?

The legal action against Patanjali stems from alleged violations of the Drugs and Magic Remedies (Objectionable Advertisements) Act 1954, concerning misleading advertisements. But this issue is not isolated to any one healthcare system;



The Indian Medical Association and other allopathic doctors have no moral basis to cast aspersions on Ayurveda or AYUSH companies.
Dr. Ashwani Mahajan

it is observed across various medical practices, including allopathic medicine.

In fact, some years ago, the IMA instructed its members to refrain from advertising “no cure, no payment” or “guaranteed cure” claims, citing violations of the Medical Council of India (MCI) Code of Ethics Regulations and the Drugs and Magic Remedies Act. The directive came after a doctor couple running an IVF clinic in Mumbai had their licenses suspended for promising guaranteed pregnancy and offering refunds if treatments failed.

But even reputable institutions like the IMA have occasionally overstepped or disregarded regulations by endorsing commercial products inappropriately. For instance, in 2008, the IMA drew flak from the Health Ministry for endorsing international conglomerate PepsiCo’s Tropicana juices and Quaker Oats. Similar controversies arose in 2015 with the endorsement of a water purifier brand and in 2019 with the “certification” of a supposedly antimicrobial light bulb.

Not just this, in 2019, a report by the NGO Support for Advocacy and Training to Health Initiatives (SATHI), alleged that representatives of major drug companies bribe allopathic doctors to help them sell their medicines and other products. This later resulted in Prime Minister Narendra Modi warning pharma firms to desist from such practices.

While the court’s intention to enforce rules is commendable, the call is for a uniform and fair application of the law. Every medical practitioner and organisation, not just Ramdev, should adhere to these regulations to ensure trans-

parency, trust, and the highest standard of healthcare communication and practice.

Last year, when the government of India made it mandatory for doctors to prescribe medicines with their generic names for the sake of affordability and access to treatment, many doctors—including the IMA—opposed it, claiming that the “drug ecosystem” was unprepared.

On the one hand, the government is opening Jan Aushadhi centres for the sale of generic medicines in large numbers and trying to tighten the rules for ethical practice by doctors and hospitals. On the other hand, the IMA and its members are not ready to give up their benefits, such as attending conferences organised by pharma companies. In such a situation, the talk of ethics by allopathic doctors and their associations seems ridiculous.

All systems failed in Covid-19

In 2022, the IMA filed a petition in court, urging the central government, the Advertising Standards Council of India, and the Central Consumer Protection Authority of India to take action against advertisements promoting the AYUSH system by disparaging allopathic medicine. It further raised concerns about the spread of misinformation harming modern medicine’s reputation and argued that Patanjali’s advertising violated existing laws. Much of the controversy around Patanjali has centred on its formulation Coronil, which was recommended by the AYUSH ministry as a supporting medicine for Covid management.

It is well known that during Covid, allopathy, the so-called evidence-based medical system, was also proving to be ineffective.

Everyone, including the WHO, was in the dark initially. All medicines were being given only on the basis of ‘trial and error’ and many had no discernible benefits. In such a situation, many Indians placed their trust in “kadha”—Ayurvedic concoctions that do not contain even a trace of allopathic medicines. In this context, if Patanjali promoted Coronil or any other medicine and allegedly earned huge profits from it, isn’t it also true that pharma companies earned much more by selling ineffective medicines?

Despite uncertainty around the effectiveness of treatments, injections such as Remdesivir were sold at inflated prices, with pharmaceutical companies pocketing huge profits. During this time, thousands of people lost their lives in hospitals, leading to the widespread belief among the general public that it was safer to treat Covid at home. It has to be understood that the question is not about allegations and counter-allegations, but of morality.

The IMA and other allopathic doctors have no moral basis to cast aspersions on AYUSH or AYUSH companies. The ultimate goal of all medical systems is to protect and promote public health and well-being. While Ayurveda is based on the concept of healthy living and provides low-cost treatment on the basis of our ancient knowledge traditions, allopathy offers medicines and other therapies for many serious diseases. Both systems can contribute to public well-being. But no system has the right to claim that all others are “unscientific” or “incorrect”. The real goal must be improving public health instead of disproving one another. □□

The Perilous Divide: North-South Financial Allocation – Absurdity and Danger!

“The allocation of funds from the central government falls short of the taxes amassed by Kerala, Tamil Nadu, and Karnataka.” These states have initiated discussions alleging inequity, asserting that the central government favours northern states with greater allocations despite lesser tax contributions. Even Shashi Tharoor, well-versed in this matter, addressed this as a disparity at the 54th Thuglak Anniversary, labelling it as an unjust North-South political rift. A forewarning in Thuglak Magazine indicated our intention to address this issue. Prior to countering Tharoor’s assertions based on recent statistics, it is imperative to revisit the historical context wherein southern and western states prospered at the expense of their northern and eastern counterparts over five decades. This narrative promises to startle individuals like Shashi Tharoor.

The remarks made by Prime Minister Modi in 2024 and those events that unfolded between 1957 and 1992

Before delving further, it’s imperative to recollect the Prime Minister’s retort during the conclusive parliamentary session, particularly directed at those propagating the North-South fiscal division narrative. “The notion that taxes collected within our state belong solely to us, that river waters within our borders are exclusively ours, that minerals extracted from our land are ours, and that agricultural produce cultivated within our boundaries is exclusively ours, represents a perilous ideology that undermines national cohesion,” he elucidated. The empirical validity of his assertion resonates deeply.

In the aftermath of independence, the mineral wealth abundant in Uttar Pradesh, Bihar, Madhya Pradesh, Jharkhand, Chhattisgarh, and West Bengal—termed as backward states—was not solely channeled for their own advance-



Despite the abolition of policies like the Freight Equalization Scheme, the northern and eastern states continue to grapple with the legacy of exploitation and developmental setbacks.
S. Gurumurthy



ment. Rather, the central government crafted policies designed to benefit not only these regions but also foster the development of the southwestern states. This policy remained in effect for a span of 35 years, from 1957 to 1992. Consequently, while the pace of development in the North-Eastern states languished, the South-Western states flourished significantly, emerging as bastions of progress and prosperity in contemporary times.

Highlighting the adverse impact of the 'Freight Equalization Scheme' (FES) on the developmental prospects of the North-Eastern states while bolstering the progress of the South-Western states, it unequivocally rebukes those decrying the purported exploitation and financial backing of the Northern states. Had the FES policy not been enforced, the clamour today regarding the exploitation of mineral-rich states for the development of others would ring hollow. It is no hyperbole to assert that the implementation of the FES policy, which facilitated the growth of the South-Western states, dealt a crippling blow to the developmental aspirations of the Northern states.

"FES: Devastation in the North-East, Prosperity in the South-West"

In the heartland of India, Uttar Pradesh, Bihar, Madhya Pradesh, West Bengal, Chhattisgarh, and Jharkhand stand as bastions of mineral wealth, boasting vast reserves of coal, iron ore, dolomite, and limestone. These regions serve as epicentres for steel mills, thermal power plants, and cement factories strategically positioned near the mineral deposits. This symbi-

During the 1950s and 1960s, the states endowed with abundant natural resources experienced a surge in steel, electricity, and cement industries, igniting a wave of industrialization and economic prosperity.

otic relationship ensures the easy accessibility of raw materials crucial for the production of steel, electricity, and cement. The historic establishment of Tata Group's steel plant in Jamshedpur, Bihar, in 1907 under the banner of Indian Iron and Steel Company (IISCO) underscores the strategic importance of these mineral-rich territories. Furthermore, state-owned behemoth, Steel Authority of India Limited (SAIL), strategically positioned steel mills and thermal power plants in Banda, Uttar Pradesh; Bhilai, Chhattisgarh; Rourkela, Odisha; Durgapur, West Bengal; and Pokhran, Jharkhand, leveraging the proximity to these valuable resources to bolster industrial prowess and economic vitality.

During the 1950s and 1960s, the states endowed with abundant natural resources experienced a surge in steel, electricity, and cement industries, igniting a wave of industrialization and economic prosperity. However, the trajectory abruptly shifted in the late 1960s, as the once-thriving states encountered a stagnation in growth while witnessing a mass exodus of steel, electricity, and cement industries to

the southwestern states. The Freight Equalization Scheme (FES), a concessionary policy ushered in by the Nehru-led government, emerged as a critical factor in this upheaval. Designed to alleviate the transportation costs of ferrying raw materials from resource-rich states to distant counterparts, it incentivized industries to relocate to the southwestern regions, regardless of the availability of raw materials. Consequently, the momentum of production and development in the resource-rich areas ground to an abrupt halt, heralding an era of stagnation and economic disarray.

"Unveiling the Enigma: The Ascendancy of Southern and Western States"

The purported mission of the FES appears noble on the surface—a purported endeavour to harness a state's natural resources for the collective benefit of the nation. Ostensibly, it aims to facilitate the equitable distribution of mineral wealth, propelling development even in regions devoid of such resources. However, the reality paints a starkly different picture—a portrait of calamity and misfortune. The implementation of the FES system wrought havoc upon states blessed with natural abundance, facilitating the unfettered transportation of mineral resources at subsidized rates to distant corners, including the southern, western, and northern states such as Punjab. The exodus of industries from resource-rich states ensued, gravitating towards the industrialist hub of the West-South, characterized by robust financial markets and educational institutions. Industrial magnates like Tata who ventured Bihar, the others

found solace in establishing enterprises within their own states post-FES, obviating the need for external ventures.

The lopsided repercussions are evident: the South-Western states burgeoned in industry, economy, tax revenue, and per capita income, while the mineral-rich states languished in the shadows of neglect. This stark reality underscores the enigmatic growth of the South-Western states over the past half-century. The policy, enforced from 1957 to 1992, served as a catalyst, fostering prosperity in one region at the expense of another. However, with the advent of liberalization, this paradigm shifted, prompting the return of manufacturing industries like steel and electricity to the mineral-rich states they once deserted. Nonetheless, the scars of the 35-year FES regime continue to mar the economic landscape of these states, impeding their recovery. Multiple studies corroborate the narrative: the South-Western states thrived at the detriment of their counterparts, perpetuating a tale of disparity and injustice.

The Fallacy and Danger of North-South Political Divide

Shashi Tharoor's assertion of framing the Central-State allocation issue as a North-South matter is erroneous and cannot be endorsed. Demonstrating its fallacy is straightforward; consider the distribution of total direct tax collections amounting to Rs. 16.63 lakh crore: Rs. 6.05 lakh crore in Maharashtra, Rs. 2.22 lakh crore in Delhi, Rs. 2.08 lakh crore in Karnataka, and Rs. 1.07 lakh crore in Tamil Nadu. Notably, these four states contribute a cumulative total of Rs. 11.42 lakh crore (69%). This statistical breakdown illustrates that the entities

generating such income operate across various states, thereby distributing tax contributions across state borders. The notion that tax revenues are solely attributed to the state where they are collected is absurd. For instance, the Rs. 2.22 lakh crore collected in Delhi encompasses profits generated nationwide, not solely within Delhi's borders. A significant number of the central government employees who belongs to various states pay taxes in Delhi, is it right to say those taxes belong to Delhi? Likewise, Chennai, Mumbai, and Bengaluru contribute three-quarters of tax revenues in their respective states. Tax payments transcend the boundaries of the state where profits accrue. The constitutional mandate granting businesses nationwide operations mandates the fair distribution of tax revenues among states where profits originate. Hence, claiming exclusive ownership of tax collections by the state of collection, whether direct or indirect, is erroneous and im-

practical. Engaging in North-South politics based on this flawed premise not only perpetuates misunderstanding but also poses a significant danger to political discourse and national unity.

Annamalai's Answer

Shashi Tharoor contends that the more populous northern states receive greater funding allocations. Tamil Nadu BJP President Annamalai provided a resolute response at the 54th Anniversary of Thuglak Magazine. He emphasized the role of the Finance Commission, constituted every five years per constitutional provisions, in determining revenue distribution between the Center and the States. The 15th Finance Commission, established in 2021, allocates funds to states based on several factors: (1) per capita income disparity within states – 45 points, (2) land area – 15 points, (3) population – 15 points, (4) family planning – 12.5 points, (5) Afforestation, Environment – 10 points, (6) Financial Sector Regulation – 2.5 points. Annamalai highlighted the significance of population, allocated 15 points, contrasting it with the 1970s during the Indira regime when 50% of the population was prioritized in fund allocation, which has now reduced to 15% in 2021.

During the Congress rule, the allocation of more funds to northern states based on their larger population is no longer applicable. Annamalai further asserted that while the 15 points allotted to population may favor the northern states, the 12.5 points allocated to family planning effectively balances the scales for the southern states.

Annamalai underscored the absurdity of implying revenue dis-

During the Congress rule, the allocation of more funds to northern states based on their larger population is no longer applicable. Annamalai further asserted that while the 15 points allotted to population may favor the northern states, the 12.5 points allocated to family planning effectively balances the scales for the southern states.

parities among states, particularly noting that the six western districts of Tamil Nadu single-handedly contribute a substantial 54% of the total revenue. Despite this significant contribution, the Tamil Nadu government channels the funds received from these districts to bolster the development of underprivileged regions within the state. Annamalai raised a critical question: without such equitable distribution, how can the overall development of Tamil Nadu be sustained?

Similarly, states like Punjab, Uttar Pradesh, Uttarakhand, Rajasthan, West Bengal, and the Northeast constitute border states in the country, warranting special attention and allocation of resources. Likewise, Uttar Pradesh, Bihar, Jharkhand, Chhattisgarh, West Bengal, and Madhya Pradesh, which have endured developmental setbacks, have relinquished their min-

eral resources to the South-Western states under concessional terms. It is undeniable that such states necessitate greater allocation of resources. Those who frivolously debate allocation of funds are doing so with incomplete information, engaging in divisive north-south politics. They must substantiate their claims with comprehensive evidence or refrain from perpetuating this perilous political discourse.

Betrayal of the Northern and Eastern States

Stuart Corbridge, a British expert, starkly equated the exploitation of natural resources in Africa to the plundering of mineral-rich regions in North and East India through the Freight Equalization Scheme (FES) policy. This policy facilitated the unabated extraction of cheap raw materials from the North-Eastern states,

only to bolster cement production in Gujarat, Maharashtra, South India, and Punjab at concessional rates. Consequently, states like West Bengal, Bihar, Jharkhand, Madhya Pradesh, Chhattisgarh, Uttar Pradesh, and Odisha were stripped of their natural resource endowments, spiraling into financial bankruptcy and industrial backwardness. Even after the abolition of the FES policy in 1992, these states struggled to bridge the developmental chasm with their more affluent counterparts. The reverberations of injustice endured by mineral-rich states echoed as late as 1996, with the West Bengal Industry and Commerce Minister said that the abolition of the FES policy failed to rectify the historical exploitation inflicted upon these regions. □□

<https://gurumurthy.net/the-perilous-divide-north-south-financial-allocation-absurdity-and-danger/>

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China's API extortion from Indian pharma breaking down



India's pharma sector, which was dependent on China for a long time, is now getting some relief; the reason is the Atmanirbhar Bharat campaign. It is worth noting that till the year 2000, India's pharmaceutical manufacturing sector was almost completely self-reliant. The essential materials used in drug manufacturing are known as Active Pharmaceutical Ingredients or API. Till the year 2000, the APIs required in the field of drug manufacturing were mostly manufactured in India. There was also necessary competition among their manufacturers in the country, due to which drug manufacturers used to get

APIs easily and at a reasonable price in the country. Due to this, the country's pharmaceutical industry was not only thriving, but was also able to provide essential medicines to people around the world at most reasonable prices.

China started destroying India's API sector as part of a conspiracy. The API coming from China started getting dumped in India at very low prices. The result was that India's API industry no longer remained competitive and our API units gradually started closing down. Here's an example: The API of an antibiotic drug Amoxicillin is a derivative of Penicillin-G which was produced in sufficient quantity in India and its international price was about \$22 per kilogram. But China started dumping this API at less than \$9 per kg. Due to this, the units making this API in India were forced to close. After that, China started selling this API first at double and then at four times the past price. In the absence of any alternative, the pharmaceutical companies were forced to buy this API at the price fixed by China.

The situation was almost the same for other APIs and many APIs were sold at 10 to 20 times the old price. For example, the price of folic acid, which is used to make vitamin tablets, was increased by more than 13 times. Such was the situation with almost all APIs. The highest increase in prices was seen during the Corona period and the government realised that the revival of the API industry in the country is necessary not only for self-sufficiency in the field of medicines, or to reduce the prices of medicines, but also for health security of the country. It is well known that China has a hostile relationship with India, so China cannot be relied upon for the essential materials required for medicines.

The API coming from China started getting dumped in India at very low prices.
Swadeshi Samvad

Self-Reliance in APIs

In May 2020, Prime Minister Narendra Modi launched the Atmanirbhar Bharat Abhiyan with the aim of reviving industries whose production was disrupted due to dumping by China and other countries and to promote manufacturing in the country, with an aim to eliminate dependence on foreign countries. APIs were among the 13 categories of goods initially identified for this. One of the important measures adopted for self-reliance is known as Production Linked

Incentives (PLIs). It is worth noting that 41 products were included in this PLI scheme for the API sector, with special emphasis on medicines for diabetes, tuberculosis, steroids and antibiotics; and an amount of Rs. 20,000 crore was proposed for it. The scheme was notified on 21 July 2020.

It is a matter of satisfaction that this scheme has started achieving its goal and the country is moving fast towards self-sufficiency in the field of pharmaceutical industry. For example, the production of Penicillin-G, which was halted in India, due to which Indian industries were forced to pay through their nose for this API, now companies like Aurobindo Pharma Limited, Torrent Pharmaceutical etc. have started their production units for its production. It is believed that Aurobindo Pharma will start production of Penicillin-G API in April 2024 and Torrent by June-July 2024. Health Minister Mansukh Mandaviya says that due to the PLI scheme and other efforts, today India has achieved self-reliance in most APIs, due to which dependence on China has come down. By September 2023, under the PLI scheme, pharma companies had been given investment permission for nearly Rs. 4,000 crore in APIs and Rs. 2,000 crore for medical equipment. Apart from this, the Centre has developed three bulk drug parks at a cost of Rs. 3,000 crore.

Prices have started falling

As positive results of self-reliance in the field of APIs have started coming, the prices of APIs have also started falling. According to pharma industry experts, the prices of APIs have come down

by 50% since the time of Covid, out of which the fastest reduction has come in the last two months. It can be understood that when the efforts of self-reliance in the field of API started during the Covid period, now they have started bearing fruits. According to a report, the price of API of popular fever medicine Paracetamol, which had reached Rs. 900 per kg during the Covid period, has now come down to just Rs. 250 per kg. Similarly, the price of asthma medicine Montelukast Sodium has come down from Rs. 45,000 per kg to just Rs. 28,000 per kg. The price of API of antibiotic Meropenem has come down from Rs. 75,000 per kg to Rs. 45,000 per kg.

Experts believe that due to the rise in API production in India, China's drug (including API and intermediate products) cartel has been broken in the last six months. Perhaps China did not realise that India would revive its pharmaceutical industry in such a big way, so it had built additional capacity with a view to capture the pharmaceutical industry of the world. Now due to high capacity, the supply of APIs in China has increased significantly and the reduction in prices is an obvious outcome. It is worth noting that in the year 2021-22, there was a huge increase in the import of API by India. Some increase was also seen in the year 2022-23, but it is also true that India has also exported bulk drug and drug intermediates worth Rs. 37,853 crore in 2022-23, which is Rs. 12,302 crore more than Rs. 25,551 crore worth of their imports in the year 2022-23.

Now that APIs are being produced in large quantities in the country, the falling prices of APIs

are indicative of the same. But the government will have to be cautious that the industries that have been re-built due to PLIs, do not fall victims of dumping by China again. The biggest apprehension of the entrepreneurs who have invested under the PLI scheme was about this only. Since China has a large excess capacity, China can again resort to dumping of its APIs in India. Also Read

The Indian government, while being vigilant, will have to make every possible effort to stop dumping in the field of APIs by China. This applies not only in the case of APIs but also in the field of other chemicals. According to experts of the chemical industry, two Indian companies named United Phosphorus Limited (UPL) and Hindustan Chemical Limited (HCL) have set up plants at a cost of Rs. 500 crore with the aim of self-sufficiency in 'Sodium Cyanide' in the country. But since these plants have been set up, China, European Union, Japan and South Korea has started using their economic muscles to reduce the landed price of Sodium Cyanide, despite increase in their production cost. This is making production by UPL and HCL economically unviable. Director General of Trade Remedies (DGTR) of Ministry of Commerce and Industry, has proposed anti-dumping duty on imports from China and European Union. But the process of getting such relief for the industry is long and tedious, the country needs to create an expert intelligence agency in the field of international trade so that any such situation of unethical trade practice by foreign countries and their businesses, can be dealt with successfully. □□

Borrowing to consume

Unlike many developing countries, India is blessed with a high rate of domestic savings. The ratio of gross domestic savings (GDS) to gross domestic product (GDP) rose from 15 per cent in the 1960s to peak at 35 per cent of GDP in 2012. It has since fallen to settle at around 30 per cent.

This has meant that India is able to afford high rates of investment. Hence, despite low productivity, we can expect the floor growth rate to be around 5 per cent. It also means that the government can borrow entirely domestically to finance the fiscal deficit (and can counter attempts like in 2019 by anti-national Cassandras to incur sovereign foreign debt and fall into a debt trap like so many other countries).

However, structural rigidities in the Indian economy mean the composition of GDS is fragile. The savings that enter the financial system (and is, therefore, available for borrowing by the organised sector and by the government) is a fraction of GDS. The rest (historically called physical savings) is deployed in various assets like housing, land, agriculture, and gold, but despite countless committees, we can only guess at the precise composition. What we do know is that today physical savings constitute more than 60 per cent of house hold GDS despite the increased financialisation of the economy. This means that the “modern” economy has to compete for a much smaller pool of savings than the GDS number indicates-raising the cost of capital considerably, or resorting to financial repression with interest rates on savings administratively kept low relative to their scarcity market value.

This conundrum can be resolved only when the share of financial savings rises appreciably. But this has not happened despite occasionally hopeful trends.



Consumption-based borrowing by the household sector makes investment capital even more expensive.
Rathin Roy



Unable to address the root cause, policy has sought to manage the consequences. Using administered interest rates and the government's privileged position as borrower of first resort, the Reserve Bank of India (RBI) has kept lending rates at reasonable levels though this has eroded the value of financial savings and reinforced the incentive to undertake physical savings. Cognizant of this problem, various Fiscal Responsibility and Budget Management (FRBM) committees have placed restraints on government borrowing (contrary to the WhatsApp myth, FRBM limits are set based on macroeconomic analysis, not by mimicking Maas-tricht, etc). In addition, using instruments like priority-sector lending, the RBI also effectively deploys a credit-rationing mechanism. All these things have helped keep the cost of capital at reasonable levels. Enhanced inflows of foreign investment over the past 40 years have also helped manage the situation.

There are now new challenges on the horizon as work by the brilliant economist Nikhil Gupta makes clear. Better-off households are the major net savers (savings minus borrowings) in any economy. In recent years there has been a sharp rise in household borrowings, currently 5.8 per cent of GDP. It seems that this happened because there was weak income growth in FY23 and so households maintained their investment and consumption aspirations by reducing savings and borrowing more in FY24. Mr Gupta expects this to persist in FY25.

Most household liabilities are bank loans, up from 3.1 per cent of GDP in FY19 to 4.4 per cent in FY23 and projected at 4.8 per



In recent years there has been a sharp rise in household borrowings, currently 5.8 per cent of GDP.

cent in FY24. This rise in household borrowings puts pressure on macro management because it raises the cost of capital for capital formation by the government as well as the private sector. It is bound to hit the limits of the RBI-administered financial repression and rationing system, which is not designed to cope with rising household borrowings.

If these borrowings were largely for housing mortgages that would be an ameliorating factor. But Mr Gupta shows that the bulk of the rise in debt is nonmortgage household debt, used to finance purchases of things like cars and consumer durables, weddings, health emergencies etc. This is largely unsecured debt.

This incremental debt is financing consumption spending, and, therefore, like borrowing to finance government consumption, is reducing the pool of funds available for investment and raising the cost of capital. Thus, household mortgage debt, at 10 per cent of GDP, is lower than in most emerging economies, but nonmortgage household debt at 25 per cent of GDP is higher than in many emerging economies.

This has many macroeconomic implications but the most important one for the authorities to recognise immediately is this is a struc-

tural fallout of the changing composition of the Indian economy, which further points to a middle-income trap. The low ratio of mortgage lending reflects the narrow base of market-based real estate activity, especially in rural areas. Consumption-based borrowing by the household sector makes investment capital even more expensive. Thus, with the lowest per capita income in the G20, both the government and households are now increasingly borrowing to consume the government to provide basic services and compensatory subsidies and households to finance consumption. This eats into an already limited and declining flow of financial savings to put upward pressure on the cost of capital.

The situation is amenable to policy action. I have earlier argued extensively about addressing the root cause, but if that is too much to expect, then at least the fallout needs to be managed. The recent defensive posturing by the authorities reading these trends as positive is both foolish and irresponsible. They need to get an urgent grip on the situation. The economy cannot afford another delusionary Battle of Panipat moment.

The writer is visiting senior fellow, ODI, London, and former member, Economic Advisory Council to the Prime Minister of India.
Source: Business Standard

Has China replaced Japan as the new 'Yellow Peril'?

The first fortnight of April was an eventful one for Japan. The Hollywood movie *Oppenheimer* was finally screened in Tokyo. In the same week Japanese Prime Minister Fumio Kishida arrived in Washington DC on a state visit and renewed his country's dependent relationship with the United States, the foundation of which was laid by World War II.

The movie opened old wounds raising afresh questions regarding the American decision to drop atom bombs on Hiroshima and Nagasaki even as the war in Asia had almost come to an end. Was the bombing and killing of thousands warranted by the events on the ground or had a defeated Japan become a laboratory in which to test these new weapons of mass destruction? Most war historians now agree that the United States did not need to drop the bomb to declare a victory that was already at hand.

For three quarters of a century after the war, Japan had not only eschewed nuclear weapons but had also decided not to re-arm itself and maintain regular defence forces. Opting to remain subdued as a defeated, occupied power, Japan focused all its energies on becoming an economic superpower. A geo-economic and not a geopolitical player on the world stage.

Then came the oil shocks of the 1970s and the 1985 decision by the United States to impose a devaluation of the dollar against the Japanese yen which was aimed at improving US trade competitiveness. Apart from using the exchange rate as a weapon against Japanese imports, the US used tariff and non-tariff barriers, including what was euphemistically termed as "voluntary export restraint" (VER) to reduce Japan's trade surplus.

In response to this long list of humiliations heaped on Japan by the US, two eminent Japanese, Akio Morita and Shintaro Ishihara, wrote a bestseller titled *The Japan That Can Say No*. It was a polemical tract aimed at Washington DC and a message to the US that it could not take Japan for granted. Matters did not settle there.

Just in case the Japanese had not got the message, a distinguished American historian and strategic thinker, Harvard University's Samuel Huntington, decided to write an essay ("Why International Primacy Matters", 1993) in which he warned the American political leadership that a Japan blooming again had to be nipped in the bud.

Japanese strategy, behaviour and declarations, warned Huntington, "all posit the existence of an economic cold war between Japan and the United States. In the 1930s Chamberlain and Daladier did not take seriously what Hitler said in *Mein Kampf*. (Harry S.) Truman and his successors did take it seriously when Stalin and Khrushchev said: 'We will bury you'. Americans would do well to take equally seriously both the Japanese declarations of their goal of achieving economic dominance and the strategy they are pursuing to achieve that goal."



Fumio Kishida's leadership marks a shift from Shinzo Abe's assertive Japan amid rising tensions with China.
Sanjaya Baru

The Japanese challenge to American economic primacy, said Huntington, could threaten “American national security”, if the Japanese expand their lead in a variety of militarily important technologies. The US should avoid becoming dependent on Japanese technology, especially in semiconductors, video display equipment, circuits for missile guidance systems, and other key electronic products.

Moreover, said Huntington, “the growth of Japanese economic power threatens American economic well-being. The loss of markets means that American factories close and jobs migrate offshore. Profits go down, business go bankrupt, investors suffer... The economic decline and even collapse manifest in so many industries targeted by the Japanese will appear in still others. The Japanese government, for instance, has targeted aerospace for rapid development with government subsidies, loans, and political support. If Japan is successful, the future of Seattle can be seen in Detroit.”

I quote Huntington at length only to make the point that a bigger China now is viewed in the same way that a smaller “Japan” was in 1993. The “Yellow Peril” has become bigger. The rise of China has also sent Japan into a funk. In 2010 China overtook Japan to become the world’s second biggest economy. This economic demotion came over forty years after Japan’s political demotion by the US when in 1972 President Richard Nixon shook hands with Chairman Mao Zedong in Beijing. The US-China detente of 1971-72 contributed to China’s rise as an economic superpower, dwarfing Japan.



In the 1980s the US complained about Japanese subsidies to its exporters and today US treasury secretary Janet Yellen complains about China’s “over-capacity”. In 1980s the US asked Japan to exercise “voluntary export restraint”. Last week Ms Yellen asked China to scale back its industrial production, eliminate “over-capacity” and reduce the import pressure on US manufacturers.

The difference between Japan then and now, however, lies in the fact that in the late 1980s there were some in Japan who felt Japan could say “No”. Today, the rise of China has dwarfed that personality of Japan. It once again behaves as a subdued power, dependent on the West, rather than as an independent, Asian power. This is Fumio Kishida’s Japan. A far cry from Shinzo Abe’s.

As many of my co-authors and myself suggested in our tribute to the late Prime Minister Abe (*The Importance of Shinzo Abe*; HarperCollins, 2023), Abe did try to shape a new personality for Japan by seeking to tweak its constitution and make Japan politically, eco-

nomically and militarily stronger. Within a year of his tragic death the Abe legacy has been diluted beyond recognition by his own disciple, Prime Minister Kishida.

We have seen a nervous Japan in 1971 and then again in the 1990s. During Abe’s decade in office Japan appeared more sure-footed and sought to regain its individual personality. His outreach to India in 2007, to Southeast Asia subsequently and even to Africa and Russia suggested that Abe wanted Japan to acquire a personality of its own. That process may now be delayed as Japan embraces the Anglosphere in Asia and quietly buries the Quad — Abe’s historic contribution — and embraces AUKUS.

By aligning itself with the Western powers out of fear of an assertive China, Japan has become a lesser power under Fumio Kishida, compared to the high profile it seemed to acquire during Abe’s tenure. If rising Asian powers remain suspicious of each other, they will only help the West to retain its presence in Asia. □□

<https://www.asianage.com/opinion/columnists/140424/sanjaya-baru-has-china-replaced-japan-as-the-new-yellow-peril.html>

Swamy Vivekanand thoughts on Swalambhi (Self Reliant) Bharat



Swamy Vivekanand, the wandering monk travelled extensively in and out of Bharat, visiting centers of learning, meeting people with diverse religious traditions and social patterns. During his tour he has developed sympathy towards sufferings of downtrodden. He also resolved to eradicate poverty and uplift the nation. He dreamed of a Rich & Powerful Bharat. At the outset it seems that his speeches are Dharma i.e. Hindutva. But his Dharma was inclusive of Artha (wealth) and Kama - fulfillment of desire). His real dream was to build Balista Bharat. He always hits on the minds of youth to prepare them to build Balwan Bharat. Vivekananda, the youth icon want to replace weak thoughts in younger minds with optimism, that too with the

help of yoga and meditation. Vivekananda's (in Sanskrit viveka and ananda means the bliss of discerning wisdom) clarion call is "What I want is youth with muscles of iron, nerves of steel inside which dwells a mind of the same material as that of which the thunder bolt is made". So that I can change the future of the country. He said, our thoughts build our own personality. And Education is the manifestation of the perfection already in man. Actually Swamy Vivekanand wants our Country should be of Swalambhi (Self Reliant) and Swambhimani Bharat.

Swamy Vivekananda, The Drustrar of developed Bharat

To understand Swamy Vivekanand concept of Swalambhi Bharat (Self Reliant) and Samgra Vikas, we have to understand replicating instances, intendants within Swamiji thoughts process which includes learning from past, Love for nation, Attending all human needs, worship (protection) of woman, Religion Is To Feed And Take Care Of All etc., are the prerequisites for Samagra Vikas (Development). Let us discuss one by one.



The Great national sin is the neglect of the masses, and that is one of the causes of our downfall.

**Mahadevayya
Karadalli**

Simhavalokan the Booster to resume onward journey

During Himalayas long trekking Swami Vivekananda met with an good old man, who was exhausted and hopelessly standing at the foot of an upward slope. On seeing Swamiji he cried with utter frustration, "now, I am unable to walk any more then how is possible to cross. My chest will break". On hearing the cry patiently then Swamiji said, "Look down at your feet, the road now under your feet is the same road on which you have walked on. The same road which you feel as hard nut soon be under your feet. The words were booster for an old man to resume his onward trekking. A lesson from this instance is that one who has to move go ahead has to look back into the past.

Burning love for Bharat

After the first day's session of the Parliament of Religions Swamiji was taken to the mansion of a millionaire and given royal reception. The host did every possible to make Swamiji feel comfortable, but Swamiji neither hankered after name and fame, nor did he want physical comfort. He could not forget how much his countrymen were suffering. His heart continued to bleed for India and he could not sleep on the luxurious bed. Such was Swamiji's burning love for India.

An Embodiment of Love: Belur math Swamy Vijnananda (Peshan) saw one midnight swamiji was bitterly crying. Swamiji did not notice that his brother disciple had come to his room. Are you not feeling well Swamiji? He said, I Presumed you were asleep. No my dear I am not sick. But I cannot sleep as long as my country suffers. I was crying and praying to Sri Ramakrishna that we would soon see better days. He was an embodiment of love for India and her people. He would inspire everybody who came in contact with him to love India.

Wonderful Expression of love: Swamiji Was guest of Priyanah Mukherjee at Deogar, while walking he saw a road side man in helpless condition. Swamiji took him served him and man was soon recovered. Host was filled with admiration for his wonderful expression of love.

Love Bharat: Josephine MacLeod an admirer of swamy, if at all she want to help him, Love India. Swamiji himself was a condensed India. His love for India was so profound that eventually he became its embodiment in flesh

and blood. According to Nivedita India was his greatest passion, India throbbed in his breast, beat in his pulses, was his day dream, was his nightmare. He himself became India. Symbol of her spirituality, purity, wisdom, power, vision and destiny.

Attending all human needs

A preacher of the Cow Protection Society once approached Swamiji for financial help. Swamiji listened patiently then said San-yasi cannot give monetary help. If I have money I shall first spend it in the service of man. After attending all human needs perhaps something could be given to your society.

Help, Feed, give whatever you have to get peace: If you want peace you have to do exactly the opposite of what you have been doing so long. You have to keep your doors to open and have to look around you. You will be surprised to find how many people are anxiously waiting for your help. Help them, feed them, give them water to drink, serve them as much as you can. I guarantee you will get peace. Try hard for salvation of others if you want to scale the peak of spiritual attainment.

Girishchandra Ghosh during conversion asked swamiji Naren, I know you have studied Vedas, Vedantas, philosophy in great detail. But do these scripture suggest a way out of the poverty, scarcity of food, and all the other great problems plaguing the country. Goes on depicting the dismal picture of society and cited more examples. Swamiji sat speechless, Tears rolled down his cheeks and he hurriedly left the room. This is great heart of Swamiji. Girish told

to Sharatchandra Chakravarty.

Helping the poor: One day Swamiji was travelling by train, a poor Muslim hawker selling boiled gram boarded his compartment. As soon as Swamiji saw him, he wanted to help the poor man and not to eat his gram. Bramachari accompanying Swamiji purchased worth one paise gram but give him 4 annas. But Swamiji sharp eye seen, said that is too little, he has wife and children at home, give him a rupee. However he did not eat gram.

Religion is to feed and take care of all

Famous editor Hitawadi, Pandit Sakharam Ganesh Deuskar came along with two friends, one is Punjabi. Swamiji talked grim food situation in Punjab. They could not discuss spiritual matters with Deuskar. He told, we expected to hear something spiritual from you today. Unfortunately our conversation drifted towards mundane matters. On hearing this Swamiji with serious told as long as a even stray dog of my country remains without food, my religion will be to feed and take care of him. All else is either non religion or false religion. Deuskar said he made to realize what true patriotism meant.

The great national sin: The Great national sin is the neglect of the masses, and that is one of the causes of our downfall. Our mission is for the destitute, the poor, and the illiterate peasantry and laboring classes, and if after everything has been done for them first, there is spare time, then only for the gentry.

to be continued...

The List of Swadeshi-Videshi Commodities	
Product Name	Swadeshi Product - Use
Bath Soaps	Santoor, Nirma, Swastik, Mysoor Sandal, Wipro-Sikakai, Medimix, Ganga, Cinthol, Godrej No.1, Margo, Neem, Patanjalee & Home Products etc.
Detergent Soaps	Nirma, Acto, Vimal, Hepolin, Dait, Fena, Ujala, Shudh, EG, Ghadi, Gentle, Manjula, Patanjali, Pitambari, Maxo, Vimal, SASA and Home Products etc.
Beauty Products	Tips & Toes, Shringar, Cinthol, Santoor, Emami, Boroplus, Tulsi, Vicco, Termaric, Arnika, Hair and Caire, Hemani, Parashoot, Faim, Cadila, Cipla, Dabar, Franki, Khandelwal, Torant Pharma, Zandu Pharma, Himalya, Maharishi Ayurved, Balsara, J.K. Sandoo, Vaidhnath, Bhaskar, Borolin, Bajaj Sevashram, Kokoraj, Move, Creck Cream, Park Avenue, Unichem, IPCA, Patanjali and Home Products etc.
Toothpaste	Babool, Promise, Dabar, Meswak, Ajay, Harbodent, Ajenta, Garware, Brush, Clasical, Egle, Bandarchhap, Vaidhnath, Emami, Vicco, Anchor, Amar, IPCA, Dentobec, Patanjali and Home Products etc.
Shaving Cream /Razer Blade	Godrej, Emami, Super, Super-Maix, Ashok, Vi-John, Topaz, Premium, Park Avenue, Lazer, Vidyut, J.K., Cosmoplus and other Home Products etc.
Biscuit, Chocolate Milk's Products	Nutrin, Shangrila, Champion, Ampro, Parle, Sathe, Bekman, Priya-Gold, Monaco, Krackjack, Gits, Shalimar, Parry, Rawalgaon, Clasic, Amul, Nutramul, Vijaya, Indana, Safal, Asian, Verka, Madhu, Mahan, Gopi, Himghi, Vita, Patanjali & other Home Products etc.
Tea, Coffee	Girnar, Tata-Tea, Asam-Tea, Society, Duncan, Brahmputra, Tej, Tata Cafey, Tata-Tetli, Amar, GS, Parivar, Sapat and other Home Products etc.
Cold Drink	Guruji, Oanjus, Jumpin, Nero, Pingo, Fruity, Sosyo, Aswad, Dabur, Mala, Besleri, Rasna, Humdard, Mapro, Rainbo, Calvart, Ruhafja, Jai Gajanan, Haldiram, Gokul, Bikaner, Wekfield, Noga, Priya, Ashok, Uma, H.P.M.C Product, Him, Switemblica & other Home Products etc.
Ice-Cream	Amul, Himalaya, Nirula, Vadilal, Mother Dairy, Vindi, Verka, Havemore, Gocool, Natural and other Home Products etc.
Food Oil, Food Products	Maruti, Postmen, Dhara, Rokat, Ginini, Swikar, Cornela, Rath, Mohan, Umang, Vijaya, Span, Parashut, Ashok, Saphola, Kohinoor, Madhur, Engine, Gagan, Amrit, Vanaspati, Ramdev, MDH, Evrest, Bedakar, Sahkar, Lijat, Ganesh, Shaktibhog Aata, Tata Salt, Gemini, Society Masale, Tata Masale, Ashirwad Atta, Patanjali Atta & Oil and other Home Products etc.
Electrical Product, Home Use Product/ Watch	Videocon, BPL, Onida, Slora, ET&T, T-Series, Nelco, Westen, Uptron, Keltron, Cosmic, TVS, IFB, Godrej, Crown, Bajaj, Usha, Polar, Surya, Orient, Cinny, Tullu, Crompton, Loyde, Blue Star, Voltas, Cool Home, Khaitan, RR, Eveready, Geep, Novino, Nirlep, Elight, Jaico, Titan, Ajanta, HMT, Maxima, Alwin Ghadi, Bengal, Mysore, Hawkins, Prestige, Pressure Cooker, Wipro, Trupti and other Home Products etc.
Writing Product	Geeflow, Wilson, Camlin, Revlon, Rotomac, Cello, Stic, Chandra, Montex, Camel, Bittu, Plato, Triveni, Flora, Apsra, Natraj, Hindustan, Lotus, and other Home Products etc.
Shoes, Chappal, Bootpolc	Lakhani, Liberty Standard, Action, Paragon, Flash, Carona, Welcome, Rexona, Lotus, Red-Tep, Phonix, Whyking, Billi, Carnoba, Kiwi Shoe Polish, Woodlands, Mochi, JJ Flex and other Home Products etc.
Readyment Cloths	Peter England, Van Husain, Lous Philip, Colourplus, Alen Soli, Mafatlal, Trends, Cambrige, Duple bull, Zodiac, Arvind Denim, Don, Prolin, TT, Lux, Amul, VIP, , Rupa, Raymond, Park, Avenue, Altimo, Newport, Killer, Flying Machine, Monte Carlo, Duke; Tiger, Kolkatta, Pantaloon, Patanjali products, Ludhiana and Tirupur Products.
Mobile Phone	Macromax, Karbon, Di and Locally assembled

The List of Swadeshi-Videshi Commodities	
Product Name	Videshi Product - Not to be Used
Bath Soaps	Lux, Liril, Lifebuoy, Piers, Rexona, Humam, Jai, Moti, Cammy, Dove, Ponds, Pamolive, Johnson, Clearcil, Detol, Lesansi, Lakme, Amway, Savlon, Amazon, Wallmart
Detergent Soaps	Sunlight, Wheel, Ariel, Trilo, 501, OK, Key, Revail, Amway, Surf, Excel, Rin, Vimbar, Robin Blue and other products of Hindustan Liver Ltd.
Beauty Products	Johnson, Ponds, Clearcel, Brilcream, Fair & Lovely, Velvet, Medicare, Lavender, Nycil, Showar to Showar, Liril, Dainim, Organix, Painteen, Roots, Head & Sholder, Amway, Clinic, Nihar, Glaxo, Treseme, Lorial, Cuticura, Lakme, Nivia.
Toothpaste	Colgate, Cibaca, Closeup, Pepsodent, Signal, Maclins, Amway, Auqa Fresh, Oral-B, Forhuns. Sensodyne.
Shaving Cream/ Razor Blade	Palmolive, Nivia, Ponds, Platinum, Gillate, Seven-O-Clock, Vilmen, Viltage, Erasmic, Lakme, Danim.
Biscuit, Chocolete Milk's Products	Nesle, Cadbury, Bornvita, Horlies, Boost, Milkmade, Kissan, Maggi, Farex, Anikspray, Complian, Kitkat, Charge, Eclair, Modern Bred, Maltova, Mylo.
Tea, Coffee	Brook Bond, Tajmahal, Red-Lable, Dymond, Lipton, Green Lable, Nescafe, Neslay, Delka, bru, Sunrise, three flowers, Tazza.
Cold Drink	Leher, Pepsi, 7-up, Mirinda, Team, Coca-Cola, McDonald, Magola, Goldspott, Limca, Citra, Thums-up, Sprite, Fanta, Crush, Appy, Cadbury.
Ice-Cream	Cadbury, Dolop, Nice, Product's Brook Brond, Kwaliti Wals, Baskin-Robins, Yanki-dudals, Carnetto.
Food Oil, Food Products	Dalda, Crystal, Lipton, Annapurna Salt, Aata and Chapati, Maggi, Kisan, Tarla, Knorr, Dalal, Brook-Brond, Pilsbari Aata, Capton Cook Salt and Aata, Modern Chapati, Kargil Aata.
Electrical Product, Home Use Product/ Watch	GEC, Philips, Sony, TDK, Nippo, National-Panosonic, Sharp, GE, Whirlpool, Samsung, Toshiba, LG, Hitachi, Thomson, Electrolux, Akai, Sansui, Kenwood, Aiwa, Carrier, Konica, tupperware, Japan Life, Omega, Timex, Rado.
Writting Product	Parker, Pilot, windser-nutton, faber-castle, Big, Mont blank, Koras, As, Rotring.
Shoes, Chappal, Bootpolish	Bata, Puma, Power, Cherry-blossom, Addidas, Rebok, Nike, Lee-cooper.
Readyment Cloths	All product of Lee, Berlington, Arrow, Lacoste, Levis, Paipe Jins, Wrangler, Benaton, Reed & Tayler, Byford, Crocodile.
Mobile Phone	All Chinese Products Like Mi, Appo, Vivo, LG, Samsung, Xiomi, I-phone, Apple

This List is published on demand from the Readers.

Marching Towards Third Largest economy and Beyond - 1

In the vast landscape of global economies, Bharat stands out with its meteoric rise and unwavering determination to reach new heights. With its rich cultural heritage and a population of over 1.4 billion people, Bharat has emerged as an economic powerhouse, consistently showcasing its prowess on the global stage. The year 2023 has proven to be a turning point as Bharat's GDP surges, solidifying its position as a frontrunner in the global economic race.

Bharat is ranked 5th in world's GDP rankings in 2024. Our economy boasts of diversity and swift growth, fuelled by key sectors such as information technology, services, agriculture, and manufacturing. The nation capitalises on its broad domestic market, a youthful and technologically adept labour force, and an expanding middle class. It is further expected to be the world's third largest economy in the next three years.

In this article, we unravel the intricacies of Bharat's GDP growth in 2024. We will delve into the numbers for the sake of authenticity, explore the driving forces behind this remarkable achievement, and gain insights into the implications for Bharat's future. Honestly, Bharat is likely to reach the 3rd spot in the global economies but will be distant third after US and China until we achieve 9-10% growth rate for at least three decades. The challenges from US and China have also to be identified and addressed.

The year 2023 was not a happy one for the world. The global economic slowdown showed scant signs of leaving us, amid two major wars and the long shadow of three successive waves of Covid impacting millions of jobs, decimating thousands of MSMEs and disrupting supply chains. The Union Government announced a slew of measures to support businesses through the pandemic, as a part of its Rs. 20 Lakh Crores Atmanirbhar Bharat package, financial succour to MSMEs in the form of collateral free loans or an impetus to manufacture through



Bharat has one of the largest AI talent pool but harnessing this potential is the key. Bharat is well positioned to lead the global dialogue on AI safeguards with positive regulation.
Vinod Johri



Financial Year	GDP (\$ Billion)	GDP Per Capita (Nominal)	GDP Growth
2024 (till Q3)	\$4,112.00	\$2,845	7.6%
2023	\$3,737.00	\$2,610	7.2%
2022	\$3,385.09	\$2,389	7.00%
2021	\$3,150.31	\$2,238	9.05%
2020	\$2,671.60	\$1,913	-5.83%
2019	\$2,835.61	\$2,050	3.87%
2018	\$2,702.93	\$1,974	6.45%
2017	\$2,651.47	\$1,958	6.80%
2016	\$2,294.80	\$1,714	8.26%
2015	\$2,103.59	\$1,590	8.00%
2014	\$2,039.13	\$1,560	7.41%
2013	\$1,856.72	\$1,438	6.39%
2012	\$1,827.64	\$1,434	5.46%
2011	\$1,823.05	\$1,450	5.24%
2010	\$1,675.62	\$1,351	8.50%

production linked incentive schemes. Navigating Bharat through this tumultuous phase was not a trifling job. The aura of unpredictability and bold decisions of the Modi Government proved advantageous in the crisis ridden times. Amid the global strife and rubble, the Prime Minister Shri Modi emerged with a rare double credit for his masterful handling of issues on the domestic front and international stage, making him the cynosure of the globe. But Prime Minister Narendra Modi is not the one to focus solely on immediate exigency, in a crisis, he sees the opportunity to reach far horizons. He went for the multiplier effect of boosting Bharat's infrastructure in Budget 2023 with Rs. 10 Lakh crore (Rs. 11.11 crore in Interim Budget 2024).

The bounce back from Covid-induced 5.8% contraction in GDP in FY 21 to a 9% and 7.2% growth, respectively, in the next two years bears testimony to the resilience in the economy. For Financial year 2024-25, the Centre expects growth to 7.3%, maintaining Bharat's position as one of the

fastest growing economies in the world, a striking fact when seen in the context of a phase of low single digit growth in many large nations. Bharat needs to grow much faster to create the millions of jobs the country needs every year.

Epochal Decisions

The major decisions of the Modi Government massively changed the course of economy and the polity. One Nation, One Tax i.e. GST, after teething troubles have been successfully implemented across the nation with mammoth increase in revenue.

The other major achievements of the Modi Government substantiating Bharat's steady March towards the third biggest economy are epochal. In May 2023, PM Modi ji inaugurated a new Parliament building, designed to accommodate the expansion in seats and the other demands of the House for the full century and more. The construction was completed in record time of 28 months.

In December 2023, the Government repealed a raft of out-

dated colonial laws. The new laws - Bhartiya Nagrik Suraksha Sanhita 2023, Bhartiya Nyay Sanhita and Bharat Sakshya Adhiniyam 2023 - enhance penalties of crimes such as terrorism, lynching and offences jeopardising national security.

In September 2023, the 27 year long wait for women's reservation in legislatures ended when the Government pushed through the Nari Shakti Vandan Adhiniyam - the Constitution (128th Amendment) Bill 2023 in Parliament that seeks to reserve one-third of seats in Lok Sabha and State Legislatures.

PM Shri Modi ji rode high on the success of the G20 summit in Delhi on September 9-10, 2023, establishing its position as "Voice of the Global South". Despite the deep divisions over Russia's actions in Ukraine, Bharat got other nations on board and pulled off the New Delhi Declaration, without explicitly mentioning the divisive issue.

Indo-US partnership witnessed historic moments - from President Biden's support for a jet engine deal in September 2023, the January launch of the Critical and Emerging Technology (iCET) initiative for strategic security and technology co-operation, record breaking bilateral trade, to ease export regulations.

On December 11, 2023, the Supreme court upheld the Government's August 2019 move to abrogate Article 370, which conferred special status on Jammu and Kashmir. The court validation brought a legal closure to the decades-old contentious issue.

At COP28 that ended in Dubai in December 2023, PM Modiji secured a win for Bharat and the developing economies. Bharat advocated against rigid tar-

gets, ensuring flexibility in achieving the goal of tripling renewable energy capacity by 2030.

Construction of Shri Ram Janmbhoomi Mandir in Ayodhya Dham in record 21 months and Ram Lala's Pran Pratishtha on 22nd January 2024, are the historical events not just for Bharat but for the Global Hindus.

Science & Technology Research

In August 2023, Bharat achieved a historical milestone by successfully landing Chandrayaan - 3 on Moon's South pole, the first nation to do so. It has also opened up its space domain to private enterprises with the new Space policy.

Aditya-L1 Mission is Bharat's first solar mission planned by the Indian Space Research Organisation (ISRO). It is ISRO's second space-based astronomy mission after AstroSat for a scientific expedition to study the Sun.

Gaganyaan is a mission by the Indian Space Research Organisation (ISRO) to demonstrate human space flight capability by sending a manned mission to an orbit of 400 km for three days and bringing them safely back to Earth. On February 27, 2024, Prime Minister Narendra Modi publicised the final shortlist of candidates to be astronauts on board the maiden human spaceflight mission — called Gaganyaan of ISRO. Assuming two important test flights this year and the next are successful, the first crewed flight of the mission is scheduled for 2025.

Bharat successfully tested new age AGNI-5 ballistic missile. The Agni 5 missile is capable of firing three warheads simultaneously with different velocities to evade the ballistic missile defence of the ad-

Aditya-L1 Mission is Bharat's first solar mission planned by the Indian Space Research Organisation (ISRO). It is ISRO's second space-based astronomy mission after AstroSat for a scientific expedition to study the Sun.

versary. The test marks a long-awaited upgrade of Bharat's missile system and significantly enhances its strike capability, including nuclear option.

Artificial Intelligence

Artificial Intelligence is another technological revolution of the newest age. For Bharat, AI offers the promise of leapfrogging technology and the potential to quicken the pace of the development. The ultimate goal is to make AI more powerful for everyone, everywhere in the world. Bharat will play a significant role in helping make sure AI is built responsibly. We are still in very early stages of a shift that will drive new waves of innovation, accelerate economic progress and create opportunities for the people. Bharat has the opportunity to jump and develop the next generation of the solutions, similar to what it has done with digital payments. Its accessibility across languages means AI can revolutionise everything from public services to education, healthcare and agriculture. The transformers, a ground breaking class of AI algorithms, trained on large swaths of text are termed as Large Language Models (LLMs), can engage

with almost any form of human knowledge. Projections indicate that AI will inject \$ 967 billion into our economy by 2035. It is also projected that 85% of the organisations will create new AI jobs in the next 1-5 years and enhance existing roles. There is an urgent need to nurture an array of essential skills beyond technical proficiency to build adaptability in the workforce. The Government should commit to training at least 50 million people in digital skills over the next 5 years. In a diverse country like ours, Generative - Artificial intelligence with minimal bias can create a level playing field for millions. The Government is the biggest beneficiary of AI technologies in agri-tech, health-tech, logistics, cybersecurity, surveillance, training, taxation and defence. The challenge for our country is the severe shortage of data sources from here in Generative AI models. Transparency, regulation and digital literacy are critical. The sophistication of AI-powered propaganda makes it increasingly difficult to discern truth from fiction, posing a threat to informed decision - making. Intellectual property case decisions from the US and other jurisdictions will impact AI innovations and adaptation. Despite all these challenges, Bharat has one of the largest AI talent pool but harnessing this potential is the key. Bharat is well positioned to lead the global dialogue on AI safeguards with positive regulation.

In the next article, the strength of pillars of our economy will further be discussed. The US and Chinese economies have different strengths and challenges which should also be considered while marching ahead in shaping our economy. □□

Mercury rising: How to protect crops from extreme heatwave

India should get ready for a heatwave coming. The first signs are already felt across the country, as March temperatures in Chandigarh and Delhi were very high. The Indian Meteorological Department (IMD) had also issued early alerts of an imminent heat wave until June. And the matter is urgent, as recently the prime minister also chaired a high-level meeting to review the preparedness for the heat wave. But the big question is: How does this affect our agriculture?

Before we answer this question, let's take stock of the situation. We begin from the south, as it is the worst hit, with Telanagana reporting 44.5°C in April. IMD also issued special alerts for Kerala and Tamil Nadu, with temperatures reaching four degrees above normal. If we look at Karnataka, Andhra Pradesh, and Maharastra, they have been severely impacted by the heat wave too. Assam and Odisha in the east and Rajasthan in the west haven't been spared either, as all these states are reporting extremely hot days, and the worst of the summer months—May and June—haven't even started.

There is also a storm and rain warning issued in the northern parts. As a natural climatic reaction to extreme temperatures, this may also lead to local hail and strong winds, which are detrimental to the standing wheat crops. The high heat and humidity are the perfect combination for plant diseases and pests.

Both of these factors trigger abnormal plant growth and early pest birth cycles. If the rain, humidity, and high heat continue to harvest crops on the fields, like mustard or even wheat, they may be caught up by fungal and other diseases, and we may have higher post-harvest losses too.



A larger paradigm shift from subsidised, revenue-eating agriculture to a more natural, ecologically resilient, and nutrition-based system of agriculture is required
Indra Shekhar Singh



An example is best observed in the Himachali apple; this year again, Himachal's apples may suffer due to erratic weather. A warmer winter has caused many apple regions in Himachal to report less flowering and more vegetative (leaves and plant body) growth, which is bad for farmers.

But it's not only apples; the months of November–December, which are generally considered the early Rabi growing season, saw higher temperatures, leading to worse germination in seeds and impacting plant growth. Farmers in Yavatmal reported 60-70 per cent losses in wheat. Central India, stretching from Gujarat to Madhya Pradesh to UP, and some parts of Bihar have all been impacted by a warmer Rabi.

Now, if the IMD is right, even by a conservative margin, we are looking at a damned wheat harvest from the north and central parts, but the larger danger looms for Zaid (March to June) crops. These include summer fruits like summer vegetables, fruits like watermelon, melon, and other fodder crops. The high temperatures will stress plant growth, and crops will also require more water for the growing season. Some conventional seeds may also fail the heat test under these vagaries of the weather. During the election season, Zaid crop losses can spoil the mood of a significant electorate too, if preventative measures are not taken.

Cooling the heatwave

So the climate has been changing in India for some time now, and we are caught up in the transitional period. If we reflect on the climate and agriculture data for the



The climate has been changing in India for some time now, and we are caught up in the transitional period.

past five years, all the signs are clear. What we must do now is have an extensive adaptation strategy.

The first immediate step is to have a special heatwave cover under the crop insurance program. Heatwaves should be included in the insurance coverage for farmers. IMD is also issuing region-specific alerts; the crop insurance schemes should be linked to IMD data to begin with, and farmers in these parts should be protected. This will provide a cushion for farmers, and the government will also fulfil its role in averting a major crop-climate disaster.

The Zaid farmers also need coverage under this programme because, although a small percentage of farmers have irrigated lands, their produce each year adds to our thalis and also provides income for rural India. The government, through a pilot project in affected areas, has a special programme to provide a safety net for them.

The worst of the heat waves will be suffered by farmers and agricultural workers harvesting mangoes and other summer crops. Rural medical centres need to provide hydration kits and other information for protecting farm

workers from high heat exposures. Local Sub-Divisional Magistrates were to report to the state government on the agriculture labour requirements and movements during the heatwave period.

The final step is a larger paradigm shift from subsidised, revenue-eating industrial agriculture into a more natural, resilient, ecologically resilient, and nutrition-based system of agriculture. There are enough ground reports and scientific evidence to confirm that nature-based farming involving native seeds, multi-cropping, natural fertilisers, and pesticides is far more resilient against the climate threat. Organic farms have lower input costs and more stable yields during extreme climate events. The government ought to galvanise the organic farming mission and ensure that rain-fed areas and vulnerable pockets are trained and equipped to tackle the erratic weather using natural techniques.

If these simple steps are followed, Indian farmers and the government both hope to prosper even in troubled times. □□

The author is an independent agri-policy analyst and former director – Policy and Outreach, National Seed Association of India.
<https://www.firstpost.com/opinion/mercury-rising-how-to-protect-crops-from-extreme-heatwave-13760574.html>

Atheism in Nepal

Evangelism deserves greater recognition as a foreign policy agenda of the US-led West in the post-colonial, post-World War II era. After the massacre of the Nepal royal family (June 1, 2001), Pope Benedict XVI elevated the Church of Nepal to a Vicariate on February 10, 2007. Monsignor Anthony Francis Sharma S.J. became the first Vicar Apostolic and later the first Catholic Bishop of Nepal on May 5, 2007. On May 28, 2008, the new Constituent Assembly dominated by communist parties and backed by Left-leaning officials in India, abolished the 240-year-old monarchy and established a federal democratic republic.

Fifteen years later, Washington has been found promoting Atheism in Nepal, i.e., non-Hindu consciousness and identity, owing to the sharp rise in pro-monarchy sentiment and a yearning for the restoration of Hinduism as State religion, a reaction to rampant religious conversions and establishment of churches and madrasas across the nation. On November 23, 2023, thousands marched on the streets of Kathmandu, demanding the restoration of the monarchy.

The Atheism agenda was revealed by Congressman Brian Mast (R-Florida) who questioned the State Department as to why it had spent half a million dollars to promote atheism in Nepal. The funds were given to organizations to promote atheism and help atheists form networks to strengthen advocacy in this regard.

Although Nepal is predominantly Hindu (81.19 per cent, according to the 2021 Census), evangelists have been emboldened by the abolition of the monarchy and Hindu kingdom. The new Constitution gives every citizen the freedom to profess and practice his ancestral religion, and no person is entitled to forcibly change the religion of any other person. The reality is different and official statistics may not tell the complete story.

As Chair of the House Foreign Affairs Subcommittee on Oversight and Accountability, Republican Brian Mast questioned Richard R. Verma, Deputy Secretary of State for Management and Resources, on March 21, 2024, about the



A series of weak and short-lived central governments in Kathmandu have enfeebled the Constitution.
Sandhya Jain



justification for spending USD 500,000 of taxpayer money to promote atheism in Nepal.

Verma conceded, "It would not be appropriate to have a grant to promote any religion or non-religion (atheism) coming from the United States." However, Verma claimed that the grant to Nepal was being misconstrued and insisted, "I have seen no evidence of any grant to promote Atheism in Nepal." Observers point out that this grant amounts to "external interference" in Nepal's internal affairs and is aimed at changing its religious demography.

Pointing to the official "request for grant" document, Mast said, "It says promoting and defending religious freedom inclusive of atheist, humanist, non-practicing and non-affiliated individuals." The document stated, "This is the expected program outcomes – increased capacity among members of the Atheist and heterodox individuals to form, join networks or organisations, creating or strengthening networks of advocates for the diverse communities of atheists." The term Atheism and different phrasing for the "promotion of atheism in Nepal" are repeatedly mentioned in the official document, the Congressman stressed.

This was stated on the front page of the grant request, Mast said and accused Verma of disrespecting the committee by his repeated denials. He added, "Not only is it an inappropriate use of taxpayer dollars, but the lack of transparency and honesty from the administration further erodes trust in our government." Indeed, the Biden administration has granted large sums of money to promote

atheism in Nepal by dressing up the grant for promoting the 'Fundamental Rights of Freedom of Religion'.

American evangelists have taken great interest in Nepal after the fall of the monarchy. India's UPA government gave them considerable freedom, and on January 28, 2007, at a meeting of Nepali Maoists in Paharganj, New Delhi, the chief guests were two US citizens, Comrade Peter and Comrade Mangoli. Also present were C.P. Gajurel, missionary preacher and ideologue of the Nepali Maoists, and Comrade Prachanda. The anti-Hindu bias was obvious when Comrade Peter intoned, "Brahmanvaad, Hinduvaad, Murdabad" (down with Brahmin and Hindu values). A banner declared: "Bharatiya vistarvaad murdabad" (down with Indian expansionism).

Sources point out that under the UPA, Maoists in Delhi maintained close links with Christian groups, and secret churches were established in areas where the Maoists lived. One church, the World Unification Movement, was visited by an unidentified foreigner, possibly from the US-based Republication International Movement which is active in Asia. These churches employed Nepalis to lure fellow Nepalis to the congregations every Sunday, where the Maoist newspapers, Dishabodh and Dishanidesh, were distributed free.

Around this time, the US-based Global Recordings intensified conversion activities in all tribal dialects in Nepal. Maoist violence led to the closure of Sanskrit pathshalas and compulsory Sanskrit education in schools. There was also an attempt to make the rhinoceros the State animal, instead of the holy

cow.

Since the proclamation of the Republic, many in Nepal feel that civilizationally Hindu India has abandoned civilizationally Hindu Nepal. India was in favour of democracy in Nepal, but today, Nepal has a communist-dominated regime with ideological ties to the Communist Party of China. Prachanda's coalition partner, the Rastriya Swatantra Party, is openly pro-US.

Many young Nepalis lament that the country was declared secular without a popular referendum and they favour the return of the Hindu state, which Washington is inhibiting by funding the Sherpa, Limbu, Janjati and Dalit groups. As the preeminent power in the region, India must object to Washington interfering in the religious affairs of Nepal. The deliberations in the US Congress reveal the gravity of the situation in Nepal.

When contacted over the telephone, former Foreign Minister Ramesh Nath Pandey asserted that Nepal is secular because it has an 81 per cent Hindu majority, but regretted that in recent times, there has been a concerted effort to promote religious conflicts in the country.

A series of weak and short-lived central governments in Kathmandu have enfeebled the Constitution. Provincial governments have also been unstable. Plagued by bad governance and economic recession, Nepali youth are seeking opportunities elsewhere. Prachanda is playing China against India with diminishing returns. India should ignore the Nepali communists and speak up in favour of a civilisational state. □□

<https://www.sandhyajainarchive.org/2007/02/06/american-pie-in-nepal/>

WTO hobbling when the world needs it

The 13th Ministerial Conference of the WTO (MC13) ended with a whimper recently in Abu Dhabi, with trade ministers of the 166-member organisation barely stitching up a declaration to show for their efforts. In truth, not much was expected from MC13 for two related reasons.

First, the organisation is mired in crisis, with deep divisions among the membership regarding the way forward to keep it going. Second, the differences amongst them needed to be sorted out, and dominant countries needed to show sufficient political will to resolve their differences. These are tall asks even during normal years, but when the realities of 2024 are factored in—especially elections in most major economies and an impending slowdown of the global economy—the asks look even more daunting.

In today's reality, when economic nationalism has become the mantra, there is little political support for trade. Project globalisation, fuelled by expanding production networks or global value chains, finds itself in choppy waters as the value chains have slowly but surely weakened. The pandemic dealt another telling blow. The final nail is the political turmoil between the Western alliance and China that turned the former countries inward-looking in an effort to decouple from the 'factory of the world'. With trade losing ground in the political pecking order, there was hardly a chance the WTO could receive political backing in Abu Dhabi.

Over the past several years, serious differences arose between the members over the negotiating agenda of the organisation. The differences came to a head in 2017, when some countries decided to discontinue the negotiations on the Doha Development Agenda (DDA), which the members had adopted by consensus in 2001. These countries decided to commence negotiations on (foreign) investment facilitation, electronic commerce, and domestic regulation of services through the Joint Statement Initiatives (JSI).



Trade protectionism is growing when the world is trying to stave off a slowdown. The move to decouple from China is also gaining ground. WTO, the body meant to reduce such protectionism, is stifled by irrelevance. The latest ministerial meeting missed a chance to fix some systemic problems.

Biswajit Dhar





Importantly, there was no consensus on commencing negotiations on the new issues. This dealt a crippling blow to the spirit of multilateralism in trade, in which decisions are to be taken by consensus. The Marrakesh Agreement, the legal instrument that established the WTO three decades back, stated it “shall continue the practice of decision-making by consensus”.

That the JSIs and the consequent decision to forge plurilateral agreements were not in accordance with the WTO’s legal instrument was pointed out by India and South Africa. But despite these interventions, the negotiations for forging these agreements proceeded nonetheless. The WTO members had, in 2004, decided not to include substantive issues regarding foreign investment, again by consensus. This implies the decision to talk of investment facilitation not only broke the “consensus rule” but also a past agreement.

At MC13, there was considerable pressure to include the Agreement on Trade Facilitation for Development as a plurilateral agreement. Among the major protagonists was China, with the US uncharacteristically keeping itself out of the negotiating process. India’s intervention against the inclusion of this agreement helped in

At MC13, there was considerable pressure to include the Agreement on Trade Facilitation for Development as a plurilateral agreement.

keeping investment facilitation out of the WTO. But more significantly, India’s intervention prevented the setting of the damaging precedence of breaking the “consensus rule”, thus threatening the very integrity of multilateralism in trade.

MC13 should have been utilised start remedying the systemic problems faced by the WTO, especially for rebuilding its broken dispute settlement mechanism (DSM). Considered the ‘jewel in the crown’ of the organisation, the DSM is vitally important for ensuring members implement their commitments. Unfortunately, it has been in disarray since President Donald Trump decided to paralyse its appellate body by refusing to appoint new members.

Equally important was the need to resurrect the developmen-

tal issues and concerns being addressed through the DDA. This is an undesirable augury given that the WTO has a crucial role to play in moving towards the realisation of Sustainable Development Goals.

The short shrift given to development concerns needs no better example than the refusal by the US and other countries to find a permanent solution for India’s public stockholding for food security purposes. The legality of public stockholding and the provisioning of food subsidies has been questioned by the Agreement on Agriculture, raising doubts over the future of the government’s decision to provide subsidised foodgrains to over 810 million poor citizens until the end of 2028.

The subsidies discipline of the AoA militates against the interests of developing nations, since the methodology for estimating the level of subsidies is bereft of any economic logic. The market price support given by India is compared with the level of international prices prevailing during 1986-88. Unfortunately, decisions on agriculture are overwhelmingly influenced by global agri-business companies for whom the advanced countries act as proxies. And, since these companies have shut down India’s agricultural subsidies, the issue of public stockholding did not find even a mention in Abu Dhabi.

Unsurprisingly, trade protectionism is gaining strength as the global economy is slipping towards a recession. An effective rules-based WTO was designed as an antidote to trade protectionism, a role it is unable to play in its current state. □□

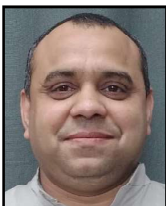
Biswajit Dhar: Former professor, Jawaharlal Nehru University and Vice President, Council for Social Development
<https://www.newindianexpress.com/opinions/2024/Mar/25/wto-bobbling-when-the-world-needs-it>

What Next to REITS

The Real Estate Investment Trusts (REITs) have provided an opportunity for fractional ownership in expensive real estate properties to even small investors. The first REIT was listed in Bharat post-demonetization and post-GST implementation. The Embassy Office Park was the first REIT to be listed in the month of March 2019 on the National Stock Exchange of India (NSE). Blackstone, an American investment banker had a huge stake in this indigenous REIT and later they diluted their stake after making a lot of money in a short duration of time. The listed REITs to the general public behave like a mutual fund as there is no lock-in period and the investors can sell and buy it on stock exchanges whenever the stock market is open for business.

The ownership gets transferred easily and the monetary transaction happens smoothly. It's simply unimaginable to sell or buy and get the monetary transactions completed in a single day by just sitting at home before the year 2019 in the real estate business and that too in commercial real estate buildings. It's possible today. The awareness about REIT is lacking among the investors of real estate and this lacking is providing an opportunity for foreign investment bankers to make money easily.

Before the arrival of REITs, the office space occupants had to negotiate with the property owners and the brokers by phone, by e-mail, and in person, usually over a sequence of meetings to finalize the deal. This consumed a lot of time and a lot of customization and interpretation of rent contracts and multiple layers of documentation. Moreover, if the current owner of the property wants to encash the property for other requirements including the urgent requirement



The investment in gold and property is at the core of our savings character and this needs to be diverted towards REITs.

Alok Singh





of money, then they have to do the deal at a huge discount i.e., the earlier model of commercial real estate ownership didn't provide enough opportunity for the fair deal to small owners in the small window of time and situations of urgency diluted their chance to wait to meet the monetary target. REITs have characteristics of real estate and stock equity. It can incorporate further character that is more inclusive in nature like the character of more inclination towards Cooperatives.

The cooperative script is being rewritten. The Union Home Minister himself is the union cooperatives minister. The Cooperative's majority stake of control lies with the state government. There is a concept of multi-state cooperatives to promote the same cooperative's work domain in multiple states. The REITs usually have properties in multiple locations and they follow the local land laws and other related laws of the specific state. Currently, REITs are best positioned as a variant of mutual funds. The characteristics of mutual funds mean that it is regulated, fractional ownership among unknowns in real estate is a new concept, and cooperatives are ar-

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rising in new formats.

The Commercial Real Estate Multi-State cooperatives can be a product of cooperatives law that can encourage small investors to participate in fractional ownership of commercial buildings like office spaces, hotels, amusement parks, and others.

The next thought is whether the Cooperatives in their character can be listed in stock exchanges so that the fractional owners have more flexibility to encash their investments more frequently. The decision-making process in cooperative Society and in big corporates differs. The government has

redefined the limits for a REIT. Its eligibility has been favorably decreased from an asset value of five hundred crores to fifty crores. It has been further characterized as a big, medium, and small REIT. It has a condition that ninety percent of the profit is distributed among the existing fractional owners rather than investing consistently in new projects. The penetration of cheap data and affordable handheld in the deep hinterland of the nation has encouraged the population to invest and trade in stock exchanges. The REIT should target these investors to participate in the fractional ownership of commercial real estate buildings to curb the REIT as an 'easy money-making machine in short duration' to foreign investment bankers and other foreign institutional investors.

The occupancy and income of our listed REITs are rising in a time when the world is transiting through a fragile economic situation. The success reflected in the demand of office space speaks for itself. Working from home has become a new culture for productivity and efficiency but the rising demand for office spaces shows the robustness of our economy. It reflects as a proxy of our stable and growing economy and rising job opportunities. The investment in gold and property is at the core of our savings character and this needs to be diverted towards REITs. The foreign money-making machines like BlackStone and Black-Rock have to be dispersed by our indigenous "Kala Pathar" i.e., indigenous money of small investors. □□

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Mewar as Focus of Guhila State (Part-XXI)

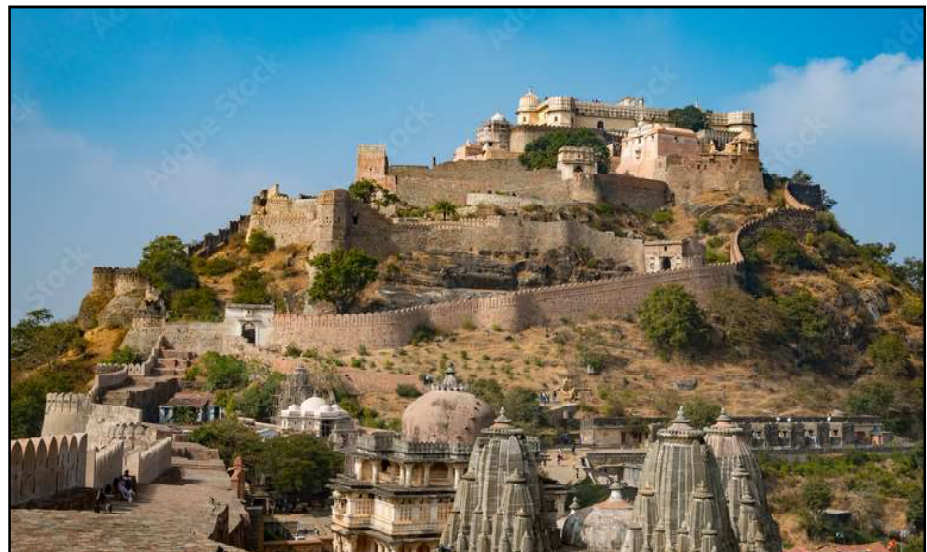
The estate of Oghna in Mewar is described as the ‘sole spot in India’ which enjoyed a state of natural freedom. ‘Attached to no state, having no foreign communication, it lived under its own head, a chief with the title of rana, head of five thousand bows. Anthropologists like Robert Deliege seem to have taken this description literally. He observes that since many of the Bhils and Bhilâlâ chiefs are described as bhumîâs or girâsiâs (derived from girâs, subsistence/a share of the produce of the land) in the literature, the Bhil regions did not actually constitute the normal territories of the râjâs but enjoyed independence even as they paid tribute. However, I find such an interpretation highly questionable. It is important to note that not only the Bhils but many Rajputs of Mewar too enjoyed the status of bhumia and girâsiâ. Girâsiâ are known to have supplied regular troops to the state while the bhumîâs rendered local, administrative service and paid an annual quit-rent on their estates to the state. The crucial issue of tribe and state does not hinge around the direct annexation of tribal territories, but their political incorporation into the state. Their incorporation not only accelerated the process of territorial integration and consolidated state power in Bhomat but also mobilized manpower for the state from within the limits of at least Oghna Panarwa and Undri (the Bhil chiefs of these regions were associated with the coronation ceremonies of the ranâs).

The strategic importance of the Bhomat country for the state of Mewar has already been noted. The link routes connecting Chittaur-Malwa to the arterial route down the Palanpur gap in Gujarat-Sirohi passed through Bhomat country. Hills and forests tend to restrict the capacity of governments to move humans and goods. The Bhil chiefs of the core-area, once integrated, were expected to



Recognition of the Bhils as indispensable forest-guards can be seen in the collection of a levy called rakhwâli for the protection of the travellers by local, Bhil and Rajput bhumia.

**Prof. Nandini
Kapur Sinha**



facilitate communications throughout Bhil-country because they were guarding the forests, caves, passes and hill routes. They could also function as buffers between the nucleus of the state and the rest of the Bhil population of Bhomat. The fact that local Bhils were always valuable as forest-guides is evident from names popular amongst them such as banaputras (the children of the forest), Mairote (born of mountain), Goind (lord of the caves) and Pāl Indra (lord of the pass). Recognition of the Bhils as indispensable forest-guards can be seen in the collection of a levy called rakhwāli for the protection of the travellers by local, Bhil and Rajput bhumia and girāsia chiefs in their domination in the latter medieval period. However, the beginnings of this process can certainly be dated back to the period between the thirteenth and fifteenth centuries.

The Bhil chiefs in the centre possibly established links with the gametis (village headman) of the pāls (villages of Bhils) in territories beyond their jurisdiction. The institution of the gameti was an old feature of the pāls. 'The institution, however, is indigenous to the tribe, and it carries with it a considerable amount of prestige and importance, besides financial rewards. The gradual incorporation of the Bhil pāls and the administrative service rendered by the Bhil gametis is evident from late medieval records of Mewar. The Dhulev bhandar of files and bahis (registers) along with an early nineteenth-century inscription reveal some of the traditional duties of the Bhil gametis of Magra locality in Mewar. Magra is another Bhil locality in the Mewar hills, away from the

Oghna-Panarwa-Undri belt. These records disclose that the ranks of gameti and girāsia were once again bestowed on the former gameti and girāsia of village Bilak and pal Bilak enabling them to execute some of the magisterial powers and police duties. Mobilization of the Bhils from Oghna-Panarwa and Undri for construction work on fortresses, roads and temporary bridges seems to have been the other important requirements.

Mobilization of miners at least from the local Bhil population continued to be an important aspect of state-tribe relationship. The following quotation from Old World Archaeometry gives idea of mining at Zawar:

The intensive process of mining activities specially at Zawar dated back to twelfth century. At Zawar, by the AD 12th century zinc was being produced industrially. Already in the late 14th century, production was on a considerable scale, and perhaps it is not surprising that the first direct historical reference to Zawar occurs in AD 1380 when Rana Lakshasimha was credited with founding of the mines. Production continued on a major scale for about four centuries before ending during the wars and famine which plagued Rajasthan in the early 19th century, and in the face of western competition. Ironically, the western technology was almost certainly derived from Zawar.

The celebration of the worship of Zawarmâtâ among the Bhils is a theme of Bhil folksongs and testifies to their long association with the Zawar mines. The local Bhils also seem to have continued to supply the fuel to the Zawar mines. It is evident from the discovery of charcoal retort

dumps (smelting) at Zawar particularly, between the early eleventh and the seventeenth centuries.

As noted in Chapter I, charcoal preparation has been one of the major economic pursuits of the majority of the Bhils engaged in non-agricultural activities. If the mahâjanas were the entrepreneurs at early medieval Aranyakûpagiri, the social group possibly involved in the organization of mining activities in fifteenth-century Zawar is likely to be the Jains. Archaeological and inscriptional evidence points to the presence of elite Jain families in Zawar in the fifteenth century. Today, remains of a number of Jain temples of the fourteenth-fifteenth century stand scattered in and around Zawar. The Zawar Jain Temple Inscription of AD 1421 recording the building of the Sântinâtha temple at Zawar by a family of merchants attests to the long association of Jains with the Zawar mines. This association evidently had an economic basis since excavations indicate intensive mining activities at this centre of the zinc-lead concentrates, especially from the twelfth century onwards. The Jain merchants must have been involved in the entrepreneurship that went into the regular organization of mining and in the marketing of its products, both raw materials and manufactured zinc, from the local workshops. Thus, they are likely to have entered into negotiations with local Bhil chiefs to mobilize labour. Like in Aranyakûpagiri, the presence of Jain merchants and Jain temples seem to have laid the foundation for the emergence of an exchange centre in Zawar by the beginning of the fifteenth century.

To be continued ...

FSSAI to check quality of spices sold in India

Food safety regulator FSSAI has started taking samples of spices in powder form of all brands, including MDH and , from across the country in view of concerns flagged by and a government source said.

“In view of the current development, FSSAI is taking samples of spices of all brands, including MDH and Everest, from the market to check whether they meet the FSSAI norms,” the source said as quoted by PTI. The authority, operating under the ministry of health and family welfare, regularly conducts such sampling exercises to assess the quality of products available in the domestic market. However, the source said that FSSAI does not regulate the quality of spices intended for export.

Simultaneously, the Spices Board of India has stepped in to address the ban imposed by Hong Kong and Singapore on the sale of specific Indian spice blends. These bans are a result of the alleged excessive presence of the pesticide ‘ethylene oxide’ in four products: MDH’s Madras Curry Powder and Sambhar Masala Mixed Masala Powder, along with Everest’s Fish Curry Masala and Curry Powder Mixed Masala Powder. AB Rema Shree, director of the spices board of India, said that the board is actively investigating the matter. “We are looking into the matter. We are at it,” Shree said. The actions by Singapore’s Food Agency and Hong Kong’s Center for Food Safety have been decisive. The former has mandated a recall of the affected products, while the latter has issued advisories urging consumers to avoid purchasing them and directing traders not to sell them.

<https://timesofindia.indiatimes.com/india/masala-row-fssai-to-check-quality-of-spices-sold-in-india/articleshow/109509046.cms>

Nestle adds sugar to infant milk sold in India, other Asian, African countries: Report

World’s largest consumer goods and manufacturer of baby formula, Nestle, reportedly adds sugar to infant milk sold in India, other Asian, African countries. According to a staggering report from Public Eye, a Swiss investigative organisation, Nestle added sugar in the form of sucrose or honey in samples of Nido, a follow-up milk formula brand intended for use for infants aged one and above, and Cerelac, a cereal aimed at children aged between six months and



two years. The revelation comes after the organisation sent samples of the Swiss multinational’s baby-food products sold in Asia, Africa and Latin America to a Belgian laboratory for testing.

The report highlighted that in India, where sales surpassed \$250 million in 2022, all Cerelac baby cereals contain added sugar, on average nearly 3 grams per serving. The same situation prevails in South Africa, the main market on the African continent, where all Cerelac baby cereals contain four grams or more of added sugar per serving. In Brazil, the world’s second-largest market, with sales of around \$150 million in 2022, three-quarters of Cerelac baby cereals (known as Mucilon in the country) contain added sugar, on average 3 grams per serving.

In Brazil, where Cerelac is known as Mucilon, two out of eight products were found to have no added sugar but the other six contained nearly 4g for each serving. In Nigeria, one product tested had up to 6.8g. Meanwhile, tests on products from the Nido brand, which has worldwide retail sales of more than \$1bn, revealed significant variation in sugar levels.

In the Philippines, products aimed at toddlers contain no added sugar. However, in Indonesia, Nido baby-food products, sold as Dancow, all contained about 2g of added sugar per 100g of product in the form of honey, or 0.8g a serving.

In Mexico, two of the three Nido products available for toddlers contained no added sugar, but the third contained 1.7g per serving. Nido Kinder 1+ products sold in South-Africa, Nigeria and Senegal all contained nearly 1g per serving, the report said.

<https://www.moneycontrol.com/news/business/companies/nestle-adds-sugar-to-infant-milk-sold-in-india-other-asian-african-countries-report-12660651.html>

Why NPCI did not invite Google, PhonePe and Paytm for its meeting on UPI

The National Payments Corporation of India (NPCI), the government owned body that governs

the Unified Payments Interface (UPI), reportedly held a meeting to discuss ways to empower new players in the UPI ecosystem. According to a report in Economic Times, several new third-party payments apps on UPI are being nudged by NPCI to invest and incentivise consumers.

Recent entrants like Cred, Slice, Fampay, Zomato, Groww and Flipkart are said to be looking to acquire users and get them to adapt to the in-house UPI service. Notably, major players like Google Pay, PhonePe, and Paytm were not invited to this meeting. Reason: The three companies control over 90% of both UPI transaction volume and value. According to sources, NPCI aimed to gather insights from stakeholders on how to create a more level playing field for smaller third-party application providers (TPAPs).

While PhonePe and Google Pay have been market leaders, recent disruption at Paytm – after the central bank order asking the company to on shut down its payments bank services – has further led to more concentration of users between the top two apps.

Another concern raised was the dominance of PhonePe, Google Pay, and Paytm in app interfaces. Many merchant apps and websites prioritize these three platforms during checkout, relegating other UPI options to a generic “other UPI apps” category. NPCI reportedly clarified that merchants have the discretion to choose how UPI options are displayed.

<https://timesofindia.indiatimes.com/technology/tech-news/why-npci-did-not-invite-google-phonepe-and-paytm-for-its-meeting-on-upi/articleshow/109368622.cms>

iPhone exports from India nearly double to \$12.1 billion in FY24: Report

Apple's iPhone exports from India nearly doubled to \$12.1 billion in the fiscal year 2023-24, up from \$6.27 billion in the previous fiscal year, according to the trade intelligence platform The Trade Vision. The total smartphone exports from India also saw a surge, hitting \$16.5 billion in the fiscal year 2023-24, compared to \$12 billion in the preceding year. The substantial growth underscores the increasing importance of India in Apple's global supply chain, as highlighted by The Trade Vision LLC.

The decision by Apple to expand its manufacturing operations in India is attributed to various factors, including the need to diversify its supply chain, mitigate risks associated with geopolitical tensions, and tap into India's expanding consumer market. Initia-

tives like the Production-Linked Incentive (PLI) scheme introduced by the Indian government have further incentivized companies like Apple to invest in local manufacturing, noted Monika Oberoi, Vice President of Sales and Marketing at The Trade Vision LLC.

Significantly, the United States remains the largest importer of smartphones from India, with imports totalling around \$6 billion in the fiscal year 2023-24. Out of this amount, Apple iPhones constituted a substantial portion, accounting for \$5.46 billion. This marks a significant increase from the \$2.1 billion recorded in the fiscal year 2022-23, indicating a growing preference for Indian-made iPhones among American consumers, according to Trade Vision.

<https://www.republicworld.com/business/industry/iphone-exports-from-india-nearly-double-to-121-billion-in-fy24-report/?amp=1>

Remove Bournvita, other beverages from health drinks category: Govt tells ecommerce sites

The Centre has directed e-commerce players to ensure that certain beverages including Bournvita are not categorised as health drinks on their platforms. This advisory was sent out by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry. This comes close on the heels of the Food Safety and Standards Authority (FSSAI) clarifying that there are no standards for the term “health drink”. DPIIT said it has come to its notice that “some of the drinks and beverages including Bournvita are categorised as ‘Health Drinks’ on e-commerce sites and platforms”. The National Commission for Protection of Child Rights (NCPCR) had brought the issue to its notice.

“National Commission for Protection of Child Rights, a statutory body constituted under section (3) of the commission for Protection of Child Rights (CPCR) Act, 2005 after its inquiry under Section 14 of CPCR Act, 2005, concluded that there is no “Health Drink” defined under FSS Act 2006, Rules and Regulations as submitted by FSSAI and Mondelez India Food Pvt Ltd,” the ministry said in its notification .

“All e-commerce companies/ portals are hereby advised to remove drink/beverages including Bournvita from the category of “Health Drinks” from their sites/ platforms,” DPIIT stated in its advisory.

<https://www.thehindubusinessline.com/companies/remove-bournvita-other-beverages-from-health-drinks-category-govt-tells-ecommerce-sites/article68061960.ece>

Record decline in API prices signals relief for pharma sector

Prices of Active Pharmaceutical Ingredients (API), which are used to make formulations, are seeing the biggest-ever drop after Covid-19, bringing relief to the pharma industry that has reported a 50% retreat in API costs, as The Economic Times reported. The trend, industry experts say will result in high operating profit margins of companies in the next two-three quarters. India's pharmaceutical industry, which is dependent on China for APIs, intermediates and bulk drugs, had seen an exponential price increase during Covid times. The rise in API prices continued until early this year.

"Prices have seen a sharp decrease in the last two months. The demand for APIs has gone down, too," confirmed Mehul Shah, who tracks the Chinese pharmaceutical industry. The price of the API for paracetamol has gone down to Rs. 250 per kg from ₹900 during Covid. It touched Rs. 600 per kg after Covid and has seen a dramatic fall now, market sources told ET. Similarly, the price of montelukast sodium (an anti-asthmatic drug) has declined to Rs. 28,000 per kg from Rs. 45,000 per kg.

Likewise, the API for antibiotic meropenem is down 40% to Rs. 45,000 per kg from Rs. 75,000.

While China scaled up significantly, the demand for APIs has gone down as India has taken steps to become self-reliant, industry leaders say. Dinesh Dua, former chairman of Pharmaceutical Export Promotion Council (Pharmexcil), said there are several factors that led to the pronounced price decline.

"There are various factors, including that of the Chinese cartelisation being broken in the past six months – both for APIs and intermediates," he said.

Dua said India has also become self-sufficient in some intermediates like PAP for paracetamol and there have also been instances of carry-forward stocks of APIs and intermediates for the last one year.

"Very importantly, there has been overcapacity in the hope of higher demand. On the contrary, there has been a demand compression. All of these four factors in order of priority have made all the difference in terms of a drop in the prices of Chinese APIs and intermediates," he said. India's imports of organic chemicals, which includes APIs, rose 39% in FY22 from a year earlier to \$12.5 billion, reflecting the reliance on key inputs that go into making medicines.

<https://mettinglobal.news/record-decline-in-api-prices-signals-relief-for-pharma-sector/>

Indian rupee to rise modestly against US dollar in next three months: Poll

The Indian rupee will strengthen only marginally against the U.S. dollar over the coming three months as the Reserve Bank of India (RBI) uses its foreign exchange reserves to manage volatility and keep the currency relatively strong, a Reuters poll found.

While most emerging market currencies have weakened against the dollar so far this year, the rupee has traded in a tight range of 82.64/\$-83.45/\$ and is down less than 0.5%. That stability has been largely driven by the RBI's continued intervention in FX markets. Its foreign exchange reserves recently hit a record high of \$642.63 billion.

"The RBI's two-way FX intervention to keep the rupee stable has capped volatility compared to USD/Asia. The RBI has been building up its foreign currency reserves, whenever possible, which are now at record high," noted Dhiraj Nim, a forex strategist at ANZ. "It believes them, not the exchange rate, to be its first line of defense against external shocks. We expect this trend to continue and the rupee to gain modestly over 2024."

The rupee was expected to gain slightly to 83.11/\$ in a month and 82.90/\$ in three months from Wednesday's rate of 83.43/\$, the March 28-April 3 Reuters poll of 46 foreign exchange analysts showed.

That outlook has remained largely unchanged for several months and has been unaffected by the greenback's relative strength so far this year.

The RBI is expected to keep the repo rate unchanged this week and then cut it in the third quarter. The U.S. Federal Reserve is widely predicted to start reducing U.S. borrowing costs in June.

<https://www.moneycontrol.com/news/business/markets/indian-rupee-to-rise-modestly-against-us-dollar-in-next-three-months-poll-12572061.html>

China to challenge US'EV plans at WTO

China filed a World Trade Organization complaint against the U.S. on Tuesday over what it says are discriminatory requirements for electric vehicle subsidies. The Chinese Commerce Ministry didn't say what prompted the move. But under a new U.S. rule that took effect Jan. 1, electric car buyers are not eligible for tax credits of \$3,750 to \$7,500 if critical minerals or other battery components were made by

Chinese, Russian, North Korean or Iranian companies. The credits are part of U.S. President Joe Biden's signature climate legislation, named the 2022 Inflation Reduction Act.

A ministry statement didn't mention the specific restriction. It said, though, that under the act and its implementing rules, the U.S. had formulated discriminatory subsidy policies for new energy vehicles in the name of responding to climate change. It said the U.S. move excluded Chinese products, distorted fair competition and disrupted the global supply chain for new energy vehicles.

Member countries of the Geneva-based WTO can file complaints about the trade practices of other members and seek relief through a dispute settlement process. The real-world impact of the case is uncertain. If the United States loses and appeals the ruling, China's case likely would go nowhere. That is because the WTO's Appellate Body, its supreme court, hasn't functioned since late 2019, when the U.S. blocked the appointment of new judges to the panel.

China is the dominant player in batteries for electric vehicles and has a rapidly expanding auto industry that could challenge the world's established carmakers as it goes global. Its strength is in electric vehicles and its companies have become leaders in battery technology. The European Union, concerned about the potential threat to its auto industry, launched its own investigation into Chinese subsidies for electric vehicles last year. Under the new U.S. rule, only 13 of the more than 50 EVs on sale in the U.S. were eligible for tax credits, down from about two dozen models in 2023. Automakers have been scrambling to source parts that would make their models eligible for the credits.

<https://apnews.com/article/china-us-eto-electric-vehicle-subsidies-5048c9916247be5e4800490c3b1273d>

ONDC's one year journey touching the 50 million transactions mark

Since its formal launch in January last year, the government-backed Open Network for Digital Commerce (ONDC) has facilitated more than 49.79 million transactions. While mobility led by ride-hailing apps such as Namma Yatri continues to dominate with more than 50% of the total monthly orders, categories such as Food and Beverages are rapidly growing in terms of numbers as well as their percentage share.

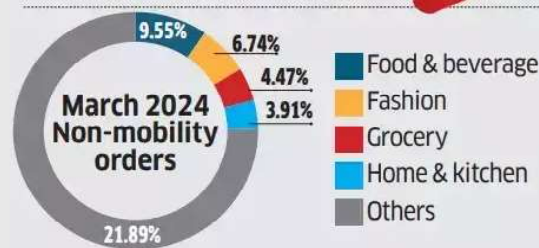
Some of the top brands, companies and platforms that have been onboarded include Wow Momo,

Jan 2023 to Mar 2024: No of orders on ONDC A break up of categories

Total orders **4,97,98,519**

Mobility	Non-mobility
3,22,67,422	1,75,31,097

- **March monthly** orders totalled to 7.68 million
- **From 8,500** sellers in January last year, now the network has more than 3.8 lakh sellers out of which, non-mobility accounts for 1.05 lakh
- **From 24** network participants, there are 81 network participants now
- **While the network** was active in three domain categories to start



McDonalds, Domino's Pizza in F&B, Manico, P&G, Hindustan Unilever Limited in FMCG along with Namma Yatri, Kochi Open Mobility Network and Ola in mobility. Here's a snapshot of the month's on month rise in order volumes and the category wise split.

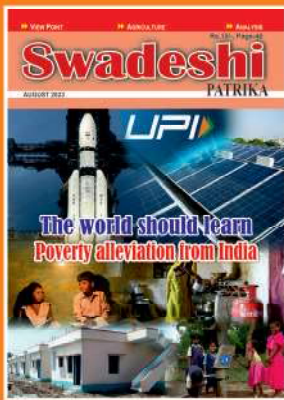
- March's monthly orders totalled to 7.68 million
- In the non-mobility space, in March this year, food and beverage accounted for 9.55% of the total monthly orders followed by fashion (6.74%), grocery (4.47%), and home and kitchen (3.91%). Others such as electronics and beauty and personal care accounted for 21.89%
- From 8,500 sellers in January last year, now the network has more than 3.8 lakh sellers out of which non-mobility accounts for 1.05 lakh
- From 24 network participants, now there are 81 network participants
- While the network was active in three domain categories to start with, it has risen to 13 now
- The cities or districts that gave more than 100 orders per month in the last three months rose to 622 in March
- Some of the major buyer apps include, Paytm, Snapdeal, Magicpin, Pincode, Mystore, Rapidor, NoBrokerHood, Ola, and nStore. □□

<https://economictimes.indiatimes.com/tech/technology/14-months-of-ondc-the-road-to-facilitating-49-79-million-transactions/articleshow/109110528.cms>

Swadeshi Activities

Swadeshi Mela - Jamshedpur (Jharkhand)

Pictorial Glimpses



VOICE OF
SELF RELIANT INDIA

SWADESHI
Patrika

स्वदेशी
पत्रिका

**पढ़ें और
पढ़ायें**

Swadeshi Activities **Nidhi Sangrah Abhiyan**

Pictorial Glimpses



Amritsar, Punjab



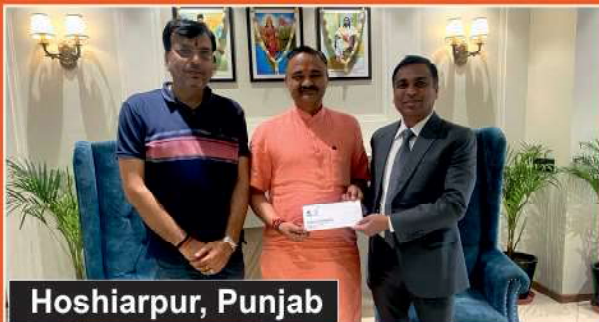
Bijnore, UP



Hapur, UP



Kangra, HP



Hoshiarpur, Punjab



Meerut, UP



Rajkot, Saurashtra



Jalandhar, Punjab



Moradabad, UP



Ludhiana, Punjab