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Stone pelting in...

many innocent Muslims also.

When asked about retrenchment of some government employees, Sinha said that there is credible evidence against those terminated for having worked against the interests of the nation. Not a single innocent person has been touched and more such people indulging in anti-national activities will be shown the door, he added.

The Lieutenant Governor reiterated that the final call about holding of assembly polls in Jammu and Kashmir would be taken by the Election Commission of India. He said the electoral rolls are being revised and those below 18 years of age cannot be deprived of their democratic rights. The process is currently on, he added.

When asked about restoration of statehood to Jammu and Kashmir, Sinha said that the Centre is on record having stated in Parliament about undertaking delimitation first, followed by elections and then the issue of granting statehood will be addressed at an appropriate time.

Two hybrid terrorists...

alias Hilal, son of Khazir Mohd Bhat, resident of Humpora and Naseer Ahmad Mir, son of Mohd Ramzan Mir resident of Sagipora.

Two pistols, four pistol magazines and 58 pistol rounds and six grenades were seized from their possession, the spokesman said.

Further investigation in the case is going on, he added.

Doesn't take much...

in the country, the government needs to work round the clock.

Taking a veiled dig at the Opposition, Modi said those who were not bothered about the present and future of the country just talked about water conservation, but never took any steps to address the issue.

"In the last eight years (of the BJP-led NDA government), we are working to ensure that water scarcity does not become an impediment in the process of nation building, he said.

Describing water security as one of the biggest issues being faced globally, the prime minister said it could prove to be a major challenge for the country in its march towards becoming a developed economy.

CRIME REPORT

Theft case solved; accused arrested, stolen cash recovered

STATE TIMES NEWS

ANANTNAG: Police on Friday solved a theft case by arresting an accused involved in crime and recovered stolen cash from his possession.

As per details, Police Post Janglat Mandi received a complaint from Haji Maik Gh Nabi, son of Maik Mohd Abdullah, resident of Nowgam Verinag, owner of Al-Hayat Hospital Mominabad, Anantnag stating therein that some unknown person/persons have stolen an amount of Rs 11 Lakh approximately from the drug counter. Accordingly, FIR No. 267/2022 under relevant sections was registered at police station and investigation started. On receipt of information, a police team of Sub-Division Anantnag led by Incharge Police Post Janglatmandi initiated the process and during investigation, zeroed on a suspect identified as Ahmad Malla, son of Mohd Yaseen Malla, resident of Batpora Khannabal. During questioning, accused confessed his involvement in crime. He was arrested and shifted to police station where he remained in custody. On his disclosure, the investigating team along with Executive Magistrate concerned recovered stolen cash amount of Rs 11,32,200 from his house. Further investigation is going on.

4 drug-peddlers arrested, huge quantity of contraband recovered

STATE TIMES NEWS

AWANTIPORA: Continuing its efforts to eradicate menace of drugs, Police on Friday arrested 4 drug peddlers in Awantipora and recovered huge quantity of contraband substances from their possession.

As per details, Police Station Tral received specific information that one Showkat Ahmad Bhat, son of Gh Mohd Bhat, resident of Nadar Tral has indulged in drug peddling and hoarded huge quantity of narcotic substances in his house. On receipt of information, a police party led by SHO Tral along with Executive Magistrate concerned raided the spot and during search, recovered 433 Kg grinded poppy straw. The accused along with other 3 associates were arrested on the spot, who were identified as Tawseef Ah Rather, son of Gh Rasool, resident of Panner Tral; Muzafar Ah Lone, son of Ali Mohd, resident of Check Noorpora and M Saleem Khan, son of Gh Ahmad Khan resident of Handora Tral. They were shifted to police station where they remained in custody. Accordingly, FIR No. 132/2022 under relevant sections



Bond issue price fixed at Rs 5,197/gm of gold; subscription to open on Monday

STATE TIMES NEWS

MUMBAI: The issue price for the next tranche of Sovereign Gold Bond Scheme 2021-22, which will open for subscription for five days from Monday, has been fixed at Rs 5,197 per gram of gold, the Reserve Bank of India said on Friday.

The Sovereign Gold Bond Scheme 2022-23 Series II will be open for subscription from August 22 to 26.

"The nominal value of the bond...works out to Rs 5,197," the central bank said in a statement.

The central government, in consultation with the

Reserve Bank of India, has decided to offer a discount of Rs 50 per gram, less than the nominal value, to those investors applying online and the payment against the application is made through digital mode.

"For such investors, the issue price of Gold Bond will be Rs 5,147 per gram of gold," the RBI said.

The RBI issues the bonds on behalf of the Centre.

The bonds will be sold through banks, Stock Holding Corporation of India Limited (SHCIL), designated post offices and recognised stock exchanges --

NSE and BSE.

The scheme was launched in November 2015 with an objective to reduce the demand for physical gold and shift a part of the domestic savings -- used for the purchase of gold -- into financial savings.

The price of the bond is fixed in Indian currency on the basis of a simple average closing price of gold of 999 purity, published by the India Bullion and Jewellers Association Limited for the last 3 working days of the week preceding the subscription period.

The bonds are denominated

in multiples of gram (s) of gold with a basic unit of 1 gram. The tenor of the bond will be for a period of 8 years with an exit option after the 5th year to be exercised on the next interest payment dates.

The minimum permissible investment is 01 gram of gold. The maximum limit of subscription is 4 KG for individuals, 4 Kg for HUF and 20 Kg for trusts and similar entities per fiscal (April-March).

The Know-your-customer (KYC) norms will be the same as that for the purchase of physical gold.

Union Home Secretary Bhalla gets one more year in service, his third extension

STATE TIMES NEWS

NEW DELHI: Union Home Secretary Ajay Kumar Bhalla was on Friday given one-year extension in service till August 22, 2023, a Personnel Ministry order said.

This is his third extension in the post. Bhalla, a 1984-batch Indian Administrative Service (IAS) officer of the Assam-Meghalaya cadre, was appointed as the Home Secretary in August 2019.

He was to retire in November 2020 after attaining 60 years of age. His tenure was first extended on October

17, 2020 till August 22, 2021.

Bhalla's tenure was extended by one more year on August 12 last year and was to end on Monday.

The Appointments Committee of the Cabinet has approved extension in service to Bhalla as Home Secretary, Ministry of Home Affairs, for a period of one year beyond August 22, 2022 i.e. up to August 22, 2023, in relaxation of FR 56(d) and Rule 16(1A) of the All India Services (Death-cum-Retirement Benefits) Rules, 1958, it said.

The rules have provisions related to extension in service of such officers

JDA approves decisions...

of more than ten thousand residents in these colonies. Grant of alternate plots to the allottees of Roop Nagar housing colony sector 6 (new) in other sectors of the same colony, who could not be handed over possession because of long legal disputes, was also approved by the Board.

Vice Chairman JDA, Pankaj Magotra presented a detailed agenda including the action taken on the decisions of the previous meeting before the Board for discussion covering several issues pertaining to the functioning of the JDA and new initiatives for the development of the urban infrastructure in Jammu city.

The Board was apprised by VC JDA that top real estates consultants of the country like KPMG, Knight Franks Ernst and Young, CBRE, JLL have been empanelled as Transaction Advisors by JDA for the upcoming major infrastructure development project to be taken up in PPP mode which include Mass Flatted Housing Projects in Birpur, Samba for the construction of nearly 1200 housing units, development of prime commercial space in Rail head Complex, Development of Eco-resort and city forest at Sidhra, Redevelopment of Kalka colony near Bahu fort, Redevelopment of old Bus Stand Jammu, IT Tower near Fourth Tawi Bridge, Jammu.

The Board considered and approved various proposals for allotment of JDA land to Govt departments, paramilitary forces and other non-government entities as per the approved policy. This also included allotment of nearly 150 kanals land in Bhalwali to J&K Housing Board for the development of flatted accommodation for Economical Weaker Section (EWS) and construction of Demonstration Housing Project in association with the Central Govt Employees Welfare Housing Organisation (CGEWFO). The Board constituted a committee headed by DC Jammu for evaluating the online applications received for more than 200 EWS flats proposed to develop by JDA so that only the rightful beneficiaries avail the benefits of this housing project. The Board also directed VC JDA to identify land for the development of a housing colonies for different sections of the society. Approval was also accorded for the constitution of the new finance committee and establishment committee for considering and settling the financial and employees related issues concerning JDA.

The Board advised Vice Chairman, JDA to personally monitor, actively pursue and secure the disposal of long pending legal cases involving JDA land and to sternly deal with the encroachers of JDA land. The Annual Audited Accounts of the JDA for the year 2018-19, 2019-20 and 2020-21 were also adopted by the Board.

They were returning to their base after completing the Amarnath Yatra duty.

The border force, primarily tasked to guard the 3,488 km stretch of the Line of Actual Control (LAC) with China, was part of the comprehensive security deployment for the annual 43-day-long Amarnath Yatra that ended on August 11.

Weapons dropping case...

searches in five districts of Jammu and Kashmir in connection with its investigation into the dropping of weapons by Pakistani drones along the International Border, an official said.

According to police, the module was in operation for over two years and was involved in collection and ferrying of weapons and explosives dropped via drones from the Pakistani side along the International Border.

Pahalgam accident: 3...

The three jawans were critically injured and required specialised treatment, he said. Seven ITBP personnel were killed while 32 others, including two Jammu and Kashmir Police personnel, were injured when their bus fell into a gorge near Pahalgam on August 16.

They were returning to their base after completing the Amarnath Yatra duty.

The border force, primarily tasked to guard the 3,488 km stretch of the Line of Actual Control (LAC) with China, was part of the comprehensive security deployment for the annual 43-day-long Amarnath Yatra that ended on August 11.

CBI raids Sisodia's home, 30 other locations

STATE TIMES NEWS

NEW DELHI: The CBI on Friday raided the home of Delhi Deputy Chief Minister Manish Sisodia and 30 other locations in connection with alleged corruption in the implementation of the Delhi Excise Policy.

The AAP condemned the raids with Chief Minister Arvind Kejriwal claiming the agency has been "asked from above" to harass its leaders. The BJP asked the Delhi government to come out clean on its excise policy.

The searches at the AAP leader's home, the residence of IAS officer and former excise commissioner Aravinda Gopi Krishna and 29 other places took place after the CBI registered an FIR for alleged corruption and bribery formulation and execution of the Delhi Excise Policy brought out last November, officials said.

The CBI, which registered an FIR in a special court here on Wednesday, began its raids from 8 AM in seven states including the residence of Sisodia who immediately tweeted about the arrival of the sleuths and "welcomed" the move.

Under CBI probe are at least two payments in crores allegedly made to "close associates" of Sisodia by Sameer Mahendru, owner of Indospirits, who was one of the liquor traders actively involved in irregularities in the framing and implementation of the excise policy.

The FIR alleged Sisodia's "close associates" Amit Arora, director of Buddy Retail Pvt. Limited in

Gurugram, Dinesh Arora and Arjun Pandey were "actively involved in managing and diverting the undue pecuniary advantage collected from liquor licensees" for the accused public servants.

It said Radha Industries managed by Dinesh Arora allegedly received Rs 1 crore from Mahendru. Pandey, also an associate of Sisodia, had once collected a cash of about Rs 2-4 crore from Mahendru on behalf of Vijay Nair, former CEO of Only Much Louder, an entertainment and event management company, the FIR has alleged.

According to the Delhi government website, L-1 licences are granted for wholesale supply of Indian liquor.

These are granted to a company or a society or a partnership firm or proprietorship firm having licensed manufacturing units/distillery / brewery /winery/bottling plant), the excise department website said.

The spokesperson said it was further alleged that illegal gains from these acts were diverted to the public servants concerned by private parties by making false entries in their books of accounts.

The agency has alleged in the FIR that accused liquor licensees and business men including Vijay Nair, Manoj Rai, former employee of Pernod Ricard, Amandeep Dhal, owner of Brinco Spirits, and Mahendru were actively involved in irregularities in the framing and implementation of the policy.

The CBI also alleged that one Arun Ramchandra Pillai collected bribes from Mahendru for the accused public servants through Vijay Nair, it said.

Inflation 'unacceptably & uncomfortably' high; policy measures to remain calibrated, measured: RBI Guv

STATE TIMES NEWS

MUMBAI: With the price situation remaining at "unacceptably and uncomfortably" high level, members of the RBI's Monetary Policy Committee underlined the need for preventing upward drift of inflation and bringing it down to the target band, as per minutes of its recent policy meeting.

Reserve Bank Governor Shaktikanta Das said the policy actions of the central bank "would continue to be calibrated, measured and nimble depending upon the unfolding dynamics of inflation and economic activity."

Das, according to the minutes of the MPC meeting released on Friday, said retail inflation was "unacceptably and uncomfortably" high, as he along with other members proposed a 50 basis points hike in repo rate at the last policy review with a view to preventing its upward drift from the target.

The MPC at its meeting from August 3 to 5 had decided to increase the benchmark lending rate by 50 basis points to 5.40 per cent.

The sequence of policy measures, Das said, "is expected to strengthen monetary policy credibility and anchor inflation expectations. Our actions would continue to be calibrated, measured and nimble depending upon the unfolding dynamics of inflation and economic activity."

Frontloading of monetary policy actions, opined RBI Deputy Governor Michael Debabrata Patra, "can keep inflation expectations firmly anchored, re-align inflation with the target and reduce the medium-term growth sacri-

fice as it is timed into the recovery underway."

MPC has been tasked by the government to ensure that Consumer Price Index (CPI) based inflation remains at 4 per cent with a margin of 2 per cent on either side.

The CPI inflation was at 7.01 per cent in June and eased to 6.71 per cent in July. The data for August is scheduled to be released by the National Statistical Office (NSO) on September 12.

Governor Das further said the RBI's measures are tailored towards first bringing the CPI inflation within the target band and then taking it close to the target of 4 per cent over the medium term, while supporting growth.

"We will continue with 'whatever it takes' approach, given the new set of challenges and very high uncertainties that we are confronted with," he added.

Patra also stressed that at the current juncture, shocks are large and recurring. Combined with the rebound in spending liberated from the pandemic, they carry the risk of un-anchoring inflation expectations, he opined.

On exchange rate, he said the elephant in the room is the unrelenting strength of the US dollar, which has risen by over 8.3 per cent since March 31, 2022.

The Deputy Governor noted that during the financial year 2022-23 (up to August 3), the Indian rupee has fallen by 3.9 per cent against the US dollar -- 4.4 percentage points less than the MSCI advanced economy currency index and 1.3 percentage points less than the MSCI EME currency index (5.1 per cent).

RBI Executive Director and MPC member Rajiv Ranjan said the risks to the global economy which were initially perceived as stagflationary are now increasingly surfacing to be that of an outright recession for most economies.

This has fuelled a debate of hard versus soft landing for the global economy.

The MPC comprises three officials from the RBI and three nominated by the central government. The government-appointed members on the panel are -- Shashank Bhide, Ashima Goyal and Jayanth R Varma.

Bhide, as per the minutes, opined that the global economic conditions have turned unfavourable for growth from the combined shocks of the breakout of the Russia-

Ukraine war, continued shadow of Covid-19 across countries and the tightening of monetary policies to rein in inflation in many countries.

"The worsening global economic conditions have come at a time for us when the domestic economy was beginning to sustain its growth momentum after regaining the output level in 2021-22 from the shocks of the Covid-19 pandemic," he said, while voting for a 50 basis points hike in repo rate.

He is Honorary Senior Advisor, National Council of Applied Economic Research, Delhi.

MPC member and Emeritus Professor, Indira Gandhi Institute of Development Research, Mumbai, Ashima Goyal said one of the first impacts of rising policy repo rates should be on credit demand as pass through raises loan rates.