

Budget announcements for Space sector have futuristic vision: Dr Jitendra

■ STATE TIMES NEWS

NEW DELHI: Union Minister, Dr. Jitendra Singh said here on Saturday that the announcements in the Budget 2024-25 relating to the Space sector have a futuristic vision.

In a recent interview with Rajeev Deshpande, Editor of Open magazine, Dr. Jitendra Singh, credited Prime Minister Narendra Modi for breaking the long-standing self-imposed secrecy surrounding India's space programs, which had historically stifled progress due to lack of resources and knowledge despite abundant talent.

Dr. Singh hailed the 2023 New Space Policy as a landmark development, noting that it marked the



first time the private sector was granted significant access to ISRO's activities. He highlighted the establishment of In-SPaCe in 2020 as a crucial step in facilitating collaboration between government and private entities. The cre-

ation of New Space India Limited to produce and assemble launch vehicles further underscores this shift.

The Minister observed a surge in enthusiasm and innovation within the sector, noting that India went from having just one startup in the space industry in 2021 to nearly 300 today. Startups like AgniKul Cosmos, which has set up a private launchpad at ISRO's premises, and Skyroot, which achieved the first private sub-orbital launch, exemplify the sector's growth. This vibrant ecosystem is attracting global attention, with companies like SpaceX engaging with Indian firms.

Dr. Singh projected that the

space economy would expand five-fold in the next decade, reaching around \$44 billion, supported by recent investments of Rs. 1000 crore. He emphasized that these developments not only create employment opportunities domestically but also offer exciting prospects for startups.

Looking ahead, Dr. Singh mentioned upcoming ISRO missions, including the Gaganyaan mission, which aims to send an Indian human into space by late 2025. The planned Indian Space Station by 2035 and the potential for an Indian moon landing by 2040 represent further milestones in India's space exploration endeavors.



Andrabi inaugurates two Guest Houses at Shahdara Sharief

■ STATE TIMES NEWS

RAJOURI: Chairperson of J&K Waqf Board Dr Darakhshan Andrabi inaugurated two newly constructed guest houses, one in the name of Hazrat Fatima-tu-Zehra (AS) & another in the name of Baba Ghulam Shah Badshah (RA), at Shahdara Sharief Ziyarat Complex in Rajouri.

Newly constructed Dormitory and Dining Hall were also dedicated to the people. Chief Executive Officer of Waqf Board Zaheer Ahmad Kaifi, Executive Officer District Rajouri Abdul Qayoom Mir, Maulana Farooq Ahmad & other dignitaries of the area were present. These facilities came up in record time considering the need & demand at the shrine. "A few months ago, the foundation was laid for these works and I personally ensured that these constructions are completed



Chairperson JKWB Dr Darakhshan Andrabi inaugurating newly constructed guest house.

within the fixed target. I think the Board authorities for completing these works in record time", said Dr Andrabi on the occasion. She said that like in other parts of J&K, Waqf Board, with the help & cooperation

of the local population updated and upgraded the facilities for devotees at all Sufi Shrines.

"Waqf Board has taken many significant decisions on the plans for building more important infrastructural

facilities throughout J&K in the days to come. We work tirelessly 24x7 as a dedicated team to fulfill the responsibilities of this pivotal institution as per the aspirations and expectations of the people", said Darakhshan.

Justice for Kolkata Rape-Murder victim: ASCOMS medicos hold protest in Jammu

■ STATE TIMES NEWS

JAMMU: The Resident Doctors Association (RDA) of ASCOMS Medical College and Hospital expressed its strong solidarity with the nationwide protests following the tragic rape and murder of a resident doctor at RG Kar Medical College in Kolkata.

This grievous incident has sparked a significant wave of protests across the country, reflecting deep concern within the medical community.

In response, the RDA, along with faculty and staff of ASCOMS Medical College and Hospital, is actively participating in these demonstrations.

As part of the protest, all non-essential and elective hospital services, including outpatient departments (OPD), operating theaters (OTs), and ward services, have been suspended. Dr Pankhuri Gupta said, "This heartbreaking event



Resident Doctors of ASCOMS Medical College during a protest at Jammu on Saturday.

has profoundly affected the ASCOMS community, highlighting the urgent need for improved safety measures for healthcare professionals.

The RDA is calling on government authorities and medical bodies to address these safety concerns with immediate effect and to implement robust measures to protect healthcare workers, said Dr Pankhuri Gupta. The collective response underscores the medical community's united resolve

to combat violence and ensure a safer working environment for all professionals. The unity demonstrated by the ASCOMS Medical College and Hospital community is a powerful statement against such acts of violence and a plea for meaningful action to safeguard those who dedicate their lives to caring for others. The protesting medicos include Dr. Pankhuri Gupta, Dr. Aatisha Dutt, Dr. Abhishek Khajuria, Dr. Rakesh Koul, Dr.

Shubham Mahajan, Dr. Burhan Wani, Dr. Burhan Ali, Dr. Abhay Gupta, Dr. Akshita Sharma, Dr. Isha Koul, Dr. Ajit Pal, Dr. Tanisha Arora, Dr. Dhanav Mahajan, Dr. Preetika Dutt, Dr. Harpriya Sudan, Dr. Atruba, Dr. Sunidhi Badyal, Dr. Tamanna Singh, Dr. Deepanjali Gupta, Dr. Rayan, Dr. Rochak Chopra, Dr. Aaradhya Gupta, Dr. Rakshit Goel, Dr. Ishita Gupta, Dr. Amber Sharma and all the fellow Doctors.

POWERGRID celebrates 78th Independence Day



POWERGRID officials at I-Day celebration.

■ STATE TIMES NEWS JAMMU: POWERGRID Northern Region celebrated 78th Independence Day with patriotism & enthusiasm at all the establishments across the Region at its Regional office in Jammu.

Rajesh Kumar, Executive Director, POWERGRID Northern Region hoisted the tri-colour in the presence of Sangeta Kumar, Patron Shrishti Mahila Samiti, senior officials, employees of the company and their family members.

In his brief address, Rajesh Kumar, Executive Director,

NRTS -II gave a brief account of the milestones achieved by POWERGRID in general and NRTS -II in particular.

He appreciated employees of the Region for their outstanding contribution in national building.

Rajesh Kumar made a special mention about the employees posted in hardship areas of the region for their contribution in the growth of the Region.

He made a special mention of the work done in restoration of electric supply in Ramban area of J&K which had been badly affected dur-

ing recent landslides and land sinking.

He urged upon the employees to continue to serve the organization with dedication as it is this quality that has and will continue to be the main factor in the growth of POWERGRID.

A cultural program with patriotic fervor was also organized on this occasion in which employees and their family members gave mesmerizing performances. Mementos were presented to contractual work-ers by Sh. Rajesh Kumar as a token of gratitude for their services. Winners of various competitions or-ganized in connection with Republic day were also felicitated on this occasion.

Similar functions were organized at all establishments of POWERGRID in the Region comprising of states HP, Punjab, Haryana & UT of Jammu and Kashmir, Ladakh and Chandigarh.

IWC New Gen Jammu celebrates Raksha Bandhan with police personnel



IWC New Gen Jammu members celebrating Raksha Bandhan with police personnel at Jammu.

■ STATE TIMES NEWS JAMMU: Under the leadership of Manpreet Gandhi, President of IWC New Gen, Jammu, and Club Secretary Ritu Sharma, the club organized a heartfelt Raksha Bandhan celebration at the Police Station, Bus Stand Jammu.

The event saw club members interact warmly with the police staff, including the Station House Officer, and tie sacred Rakhis on the wrists of over 20 force personnel. This act of tying Rakhis

and exchanging sweets symbolized a deep appreciation and reaffirmation of faith in the police force, who work tirelessly to ensure the safety and security of the city around the clock.

The occasion was not only a celebration of Raksha Bandhan but also a tribute to the dedication and sacrifices made by the police personnel. The event received praise from the SHO and the police officers, highlighting the successful collaboration and positive impact of the initiative.

Fashion Show with a mission held in Gurgaon



Dinesh Mohan, Asma Gulzar, Rochika Agarwal and others at a show.

■ STATE TIMES NEWS NEW DELHI: In a unique celebration of Independence Day, the Crowne Plaza Gurgaon hosted a distinctive fashion show titled "LIT - Unmasking Depression," organized by Anuradha Das under her initiative 'My Precious Life'.

This event sought to shed light on mental health issues, particularly focusing on depression and mental stress, through the medium of fashion. The show featured prominent figures from the fashion

industry, including celebrities like Dinesh Mohan, Asma Gulzar, and Rochika Agarwal. The evening's chief guest, Maj. Gen. (retd) SK Razdan, captivated the audience with his insightful speech, highlighting the importance of addressing mental health issues. Ravinder Pandita of the Save Sharda Committee was the Guest of Honour, while Ashok Bhan, SC advocate, attended as a special guest.

The event showcased a vibrant array of presentations by artists from various age

groups, all contributing to a powerful and engaging display of fashion. Each segment of the show was designed to raise awareness about mental health and promote a supportive environment for individuals dealing with these challenges.

"LIT - Unmasking Depression" successfully combined the glamour of a fashion show with a meaningful mission, creating a platform for discussion and support for mental health issues while celebrating the spirit of Independence Day.

86th AGM of shareholders: J&K Bank announces 215 % dividend Goodwill and trust are the forte of J&K Bank: Principal Secy. Finance

■ STATE TIMES NEWS

SRINAGAR: J&K Bank today announced 215 percent dividend for shareholders during 86th Annual General Meeting (AGM) held here at its Corporate Headquarters.

MD & CEO Baldev Prakash chaired the AGM - themed 'Goals Met: Promises Kept' - in presence of Bank's Directors-on-Board including Principal Secretary to Government (Finance Department) Santosh D Vaidya (IAS) - representing majority shareholder and promoter i.e. J&K UT Government. Couple of Bank's board-directors joined the meeting through video conferencing.

Besides a large number of valuable shareholders, the meeting was also attended by the Bank's Executive Director Sudhir Gupta, General Managers, Deputy General Managers, Company Secretary, Chief Financial Officer, other senior officers besides members from media fraternity.

Speaking on the occasion, Principal Secretary Santosh D Vaidya commended all the stakeholders of the Bank for its eventful journey of 86 years. He stated, "From the initial investment of Rs 5 Lacs, which has grown to more than Rs 10000 Cr

today, the Bank's own business has increased to over Rs 2 Lac Cr. While seeing the ups and downs during these 86 years, we have stayed together and increased the value of the Bank. So I take this opportunity to congratulate all the stakeholders, the shareholders and institutional investors."

While congratulating the entire staff of the Bank for their commitment and dedication in taking the bank to such heights, he also commended the board of directors for their skilful guidance throughout the bank's journey.

Highlighting that the goodwill and trust earned by the Bank was a remarkable achievement, he said, "Throughout these years we have seen one remarkable achievement, which is the goodwill and trust the bank has earned in J&K. This goodwill and trust are the forte of J&K Bank. And that is what the board of directors and shareholders would like to preserve in years to come."

He further said, "This bank has a unique legacy among all banks operating in India. It is an institution which has been promoted by public sector but it is classified as private sector bank. And it has leveraged



MD & CEO J&K Bank Baldev Prakash chairing the 86th Annual General Meeting.

this unique legacy by working closely with the government on various programmes by extending credit, providing services of disbursing pensions and salaries while working for the welfare of farmers, entrepreneurs and common people in J&K. It has also expanded its geographical footprint with 25 percent of its presence in the rest of country, which is also a remarkable achievement of the Bank."

On the occasion, he also listed five expectations, which he said, the board of directors and shareholders have from the Bank. "As we cross this milestone of 86 years, we would like the Bank to focus on these areas beginning with customer focus. The Bank needs to be cognizant of the growing choices for its consumers ranging from farmers to entrepreneurs and needs to build on its large consumer

base in J&K with better pricing and quality of services to ensure customer satisfaction", he said.

The other areas he touched upon included regulatory and other capital adequacy compliances, optimization of balance sheet and asset quality along with cost efficiency. On technology front, he said, the bank has done substantially well.

However, he advised the bank to improve upon its fintech capabilities. "The bank should continue to educate its consumers about the secure use of its technology platforms to protect them from cyber and other frauds. Also the upskilling of staff must keep pace with the growing use of its technology platforms", he further added.

Earlier, the Bank's MD & CEO Baldev Prakash began his address by extending his heartfelt gratitude to all the

shareholders for their unwavering support and trust in the Institution.

Expressing his pleasure to announce 215 pe dividend for the shareholders of the Bank after the outstanding financial results for fiscal 2023-24, MD & CEO Baldev Prakash said, "Following the exceptional results and record-breaking performance in FY 2023-24, I am happy to announce that the Board of Directors of your Bank has recommended a dividend of 21.5 per cent equity share for the financial year 2023-24."

The theme for our Annual Report for this year, 'Goals Met-Promises Kept', aptly encapsulates our commitment to deliver on our promises. Our gross revenue has increased by 19% YoY reaching to ₹12038 Crores and our net profit grew by 48% YoY, standing at ₹1767 Cr; the highest ever in Bank's histo-

ry", he added.

On the occasion, MD & CEO highlighted the special mention of the Bank by the country's Prime Minister and the Union Finance Minister. He said, "The turnaround story of the Bank has hogged the limelight and was being acknowledged by various players in banking ecosystem in the form of accolades and awards conferred on the Bank. However, the icing on the cake is the special mention and admiration of the Bank's turnaround and success story by none other than the Honourable Prime Minister during his public address at Srinagar and subsequently in an interview with a prominent media channel."

"Even the Honourable Finance Minister, in her J&K Budget Speech referred to the Bank's turnaround as a success story. The admiration and acknowledgement of this order has highly elevated our brand image and morale on the one hand, but it also comes with added responsibility to ensure that we have to keep this emblem high and flying", he stated.

Summing up the Bank's recent performance, MD further added, "This phenomenal growth is a testament to our perseverance, resilience, com-

mitment, ambitious endeavours, and fructification of our well thought out strategies. Concomitantly, we are transforming into an agile, efficient, tech-driven, digitally enabled future-ready Bank to ensure flourishing in the fast changing and highly competitive environment and we are on course towards becoming the bank of choice for every generation."

Acknowledging that the Bank's success is intertwined with the success of its customers, he said, "We continue to place our customers at the heart of everything we do. This year, we have automated several processes as part of Business Process Re-engineering designed to meet the evolving needs of our diverse customer base. With the evolution of digital stack in banking landscape, the sales aspect of banking operations has undergone revolutionary change. Aligning ourselves to industry trend, our digital platforms have been upgraded to meet diversified customer needs and aspirations, reflecting our commitment to providing convenient and seamless banking solutions."

Expressing confidence to continue on the path of sustainable growth, he asserted "Despite continued volatility

in the global markets, we are confident to navigate upcoming challenges. We are committed to redouble our efforts to continue our growth story and make this institution the bank for all generations."

Thereafter, the Bank's Company Secretary Mohammad Shafi Mir read out the Auditor's Report comments of Comptroller and Auditor General (C&AG), Secretarial Audit Report and provided brief background of each business item to be transacted at the AGM. He further informed that the results of e-voting along with the scrutiner's report will be available on the websites of the Bank/RTA/Stock Exchanges within two working days from conclusion of the AGM. Notably, the shareholders hailed Bank's stellar performance for the financial year 2023-24. "The Bank's Board, management and staff have really given a stellar performance and truly deserve our appreciation", said a group of shareholders at the meeting. The meeting concluded with a question-answer session, wherein MD & CEO Baldev Prakash along with the directors listened to a range of questions from shareholders and responded in detail to every query.