DIA, DEOGHAR IAS ACADEMY

Daily News Feed

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Sabaijor Complex, Near Jamunajor Pul, Castair Town Deoghar, Mob:-9162500508

A woman and child look on at volcanic ash rising into the air during the eruption of Mount Ibu on Wednesday. AFP

Indonesia's Mount Ibu erupted 1,000 times this month

Agence France-Presse
INDONESIA

A volcano in eastern Indonesia has erupted at least a thousand times this month, according to an official report on Sunday, as efforts are under way to evacuate thousands of villagers.

Mount Ibu, on the remote island of Halmahera, sent a column of smoke up to 4 km into the sky in an eruption on January 15.

Indonesian officials called for the evacuation of 3,000 people living in six nearby villages.

It was one of 1,079 eruptions by the volcano recorded since January 1 by Indonesia's Geological Agency, sending columns of ash reaching between 0.3 km and 4 km above its peak, according to the agency's data.

The latest big eruption occurred on Sunday at 1:15 a.m. local time. "The ash was grey, with moderate to thick intensity, drifting southwest. A loud rumbling sound was heard all the way to Mount Ibu Observation Post," the agency said.

It added that the volcano had erupted 17 times on Sunday alone.

The local authorities had only managed to evacuate 517 residents as of Sunday, pledging to persuade those who remained to stay in safe shelters. Many have refused to evacuate, arguing that they were used to the situation and were in the harvest season.

"There might be economic considerations, as many residents are in the middle of harvesting crops. However, we will continue to educate the community and encourage them to evacuate," said Adietya Yuni Nurtono, Ternate district military commander in charge of a safe shelter.

Bangladesh short-circuit trips Adani Power's Godda project

The company is caught in a cleft stick, as its contract in Bangladesh is under fire and it has $900 million in dues; the conglomerate must figure out what to do with excess power; the Indian government's move to allow projects meant for exports to reroute supply is likely to offer some relief

NEWS ANALYSIS

Richa Mishra
Janaki Krishnan

On hot coals: The 1,600 MW plant runs on imported coal. COMPANY WEBSITE

Adani Group companies have been in the news for varied reasons. While Adani Green Energy's Andhra Pradesh deal attracted controversy over allegations of corruption and bribery, Adani Power's super-critical Godda project in Jharkhand has hit a bump in Bangladesh with only half of the contracted capacity being supplied, forcing it to explore other avenues for the offtake.

Since December, Adani Power has been supplying 800 MW to Bangladesh from its Jharkhand plant, which is the agreed monthly offtake.

The total committed offtake was 1,600 MW. Bangladesh owes Adani group $900 million in outstanding dues and has agreed to repay $70-80 million every month from December.

"Basically, they are paying against the power supply they are getting. Regarding the remaining 800 MW, Adani group is still undecided on what it will do," according to sources associated with the project.

The Godda project in Jharkhand – a 1,600 MW ultra super-critical power plant run on imported coal – is committed to supply power to Bangladesh through a dedicated transmission corridor, not connected to the Indian grid. It was seen as a major project promoting intra-regional trade in energy and set to meet 7-10% of Bangladesh's baseload power demand.

The plant, including the associated transmission infrastructure, was set up with an investment of $2 billion and fully commissioned in July 2023. Under the power purchase agreement (PPA) signed in 2017, Adani Power was to supply 1,496 MW net capacity power for 25 years.

The Jharkhand plant runs a receivables cycle of six months. But that was disrupted by political developments in Bangladesh.

The PPA with Bangladesh Power Development

> Under the power purchase agreement (PPA) signed in 2017, Adani Power was to supply 1,496 MW net capacity power for 25 years

Board provides protection to the firm in the form of letter of credit (equivalent to two months of dues) and a sovereign guarantee from the Bangladesh government as an additional security mechanism.

Adani Power was crying foul over the delayed payment and mounting dues from Bangladesh, which it said was pushing it to run the plant below capacity, making the project unviable. Though payment is now trickling in, the dues are still huge. Following non-payment, the firm cut the quantum of power supply to Bangladesh.

Mega deals under lens

The political turmoil in Bangladesh and regime change also brought under scrutiny 11 mega deals inked by the ousted government, including one with Adani Power, on the instructions of the High Court in Dhaka. The court has asked the interim government in Bangladesh to hire an international law firm for the purpose. Apart from inflated tariffs, the allegation against Adani is that it has not disclosed the tax benefits it received from the Indian government for the project.

According to Khondaker Golam Moazzem, a leading industrial economist and research director at the Centre for Policy Dialogue (CPD), a prominent think tank based in Dhaka, "There are two perspectives to the issue. First, a political change that has happened in Bangladesh. The new regime is scrutinising some of the decisions taken by the earlier regime, questioning how various agreements were inked with different companies including Adani.

"Although scrutiny is across sectors, power sector contracts were mostly being eyed with concern as they were signed without having any competitive deal and some of the terms and conditions are fiscally burdensome. This has happened because the T&C were set by the earlier government without following the open tender public procurement process under the Quick Enhancement Act," he said.

Besides, there are questions over Adani charging a higher price for coal compared to other sources. However, the payment that is due to Adani needs to be settled along with the financial issues raised by the Bangladesh side.

It is understood cross-border trade entails attendant risks, especially when it involves government projects. Delays and contractual issues are common, and the risk is greater if it is not a strong sovereign.

"If the contractor wants to exit they can do it, if conditions go bad; no one can question it," an analyst said, adding, "In this case, it was an acceptable contract for them (Adani Power), but they are making more than what they would have in the Indian market. But a bigger problem is for Bangladesh, which has a power deficit, and the alternative sources are costlier because they don't have coal sources and the other sources are more expensive."

From the perspective of both Adani and Bangladesh, it was a good deal because the latter is getting reliable power that is cheaper than other sources, while the former is making more money than it would have in India

"The downside risk here, of course, is that the delay in payment would lead to weakening of financial profile," he said.

Meanwhile, in what can be seen as coming to the rescue of the power exporters to Bangladesh, the Indian government eased the norm to allow projects meant for exports to reroute the supply and sell in the domestic market and power exchange.

(The writers are with The Hindu businessline)

The impact of H-1B visas on the tech industry in U.S.

Elon Musk and Vivek Ramaswamy, both immigrants and Mr. Trump's picks to overhaul the U.S. government, are supportive of the skilled foreign worker visa programme

John Xavier

The last week of 2024 didn't exude the holiday spirit for several folks in the tech world. A section of billionaires, politicians, and tech workers were piqued by a specific U.S. immigration policy that allows skilled foreign workers to work in the country.

A verbal mudslinging began after President-elect Donald Trump appointed Sriram Krishnan as his senior policy advisor on Artificial Intelligence (AI). Within days after the announcement, Laura Loomer, a prominent MAGA supporter, wrote rancorous social media posts against the decision, calling Indian immigrants "third world invaders." The right-wing influencer then doxxed Mr. Krishnan, sharing his domicile details scoured from the U.S. Federal Election Commission (FEC). While Ms. Loomer apologised for doxxing Mr. Krishnan, she remains rooted in the idea that the number of skilled foreign workers must be reduced in the U.S. as the programme is negatively impacting native workers.

Mr. Krishnan, an Indian immigrant who came through the ranks of top tech firms in the Silicon Valley, supports simplifying the legal process for tech workers to enter the U.S. His stance has been echoed by several tech billionaires. His to-be-peer in the Trump administration, former PayPal executive David Sacks, came in support of the a16z's general partner and clarified that Mr. Krishnan did not advocate for the removal of restrictions for a green card but was only seeking the removal of country-specific caps.

Elon Musk and Vivek Ramaswamy, both immigrants and Mr. Trump's picks to overhaul the U.S. government, are supportive of the skilled foreign worker visa programme. The world's richest man even said he would "go to war" to defend the programme. In an X post, he wrote: "The reason I'm in America along with so many critical people who built SpaceX, Tesla, and hundreds of other companies that made America strong is because of H1B." The H-1B issue has not just split MAGA supporters; it has also turned some prominent Democrats, who were pro-immigration during the election season, into H-1B programme bashers. For instance, Vermont Senator Bernie Sanders said the main function of the H-1B visa "is not to hire 'the best and the brightest' but rather to replace good-paying American jobs with low-wage indentured servants from abroad."

Heated debates on the H-1B visa programme are not a new phenomenon. It helps to know the programme's brief history – at least from the time it went through a major revision in the 90s – and its net impact on wages and productivity in the U.S.

A brief history

In the early 90s, the U.S. enacted the Immigration Act of 1990 to increase the number and diversity of immigrants coming into the country and to adapt to the changing economic and social needs of a globalising world. The legislation significantly revised and expanded the H-1B visa programme.

Apart from mandating employers to file an application with the labour department that hiring H-1B workers will not adversely affect wages and working conditions of U.S. workers, the law established an annual cap of 65,000 new H-1B visas for each fiscal year.

These changes led to a substantial increase in the number of H-1B visas issued and made the programme more accessible to U.S. employers seeking high-skilled foreign workers. This, in turn, contributed to the programme's role in attracting skilled workers at a time when American companies were facing intensifying global competition, especially from Japan in high-tech and manufacturing sectors.

Silicon Valley was emerging as a global tech hub, creating unprecedented demand for scientists, technology professionals, engineers, and mathematicians (STEM workers). Traditional industries in other parts of the country were also undergoing rapid computerisation, requiring STEM talent that wasn't readily available in the domestic workforce.

The cap on H-1B visas were hiked to 1,95,000 during the dot-com boom before returning to the base cap. Then, in 2004, an additional 20,000 slots were added for advanced degree holders from U.S. universities. Since 1990 to 2019, roughly 4.5 million H-1B visas were issued, and in the fiscal year of 2023, 72% of approved H-1B petitions were for beneficiaries born in India, and 65% of all approved H-1B petitions were for workers in computer-related occupations.

The impact of H-1B workers

A 2013 study, titled 'STEM Workers, H-1B Visas, and Productivity in U.S. Cities' by economist Giovanni Peri, found that H-1B workers had a positive impact on the wages of native college-educated workers and overall productivity in U.S. cities.

The study examined the influx of foreign STEM workers through the H-1B visa programme and their impact in 219 cities between 1990 to 2010. It noted that H-1B-driven increases in STEM workers boosted wages for native college-educated workers. A one percentage point increase in the foreign STEM share of a city's employment led to an increase of around 7-8 percentage points in the wages of native college-educated workers.

Also, wages of non-college-educated native workers saw a positive, though smaller, increase. These workers experienced a 3-4 percentage point increase in wages for every one percentage point increase in the foreign STEM share of employment. The study estimates that the growth in foreign STEM workers may account for 30% to 50% of aggregate productivity growth in the U.S. between 1990 and 2010. Fast forward to 2024, and the impact of foreign workers on U.S. wages and productivity continued to be positive.

In a follow-up study, titled 'Immigration's Effect on US Wages and Employment Redux,' economists Alessandro Caiumi and Giovanni Peri note that immigrants and native workers complement each other in the labour market. In their research that examines the broader impact of immigration on the U.S. labour market between 2000 and 2022, they found that immigrants often specialise in different and complementary occupations compared to native workers.

In a separate study that documents the impact of H-1B workers on innovation and product commercialisation, Harvard Business School Professor William Kerr notes that skilled immigrants have contributed significantly to U.S. patent activity, particularly in emerging technologies. Jennifer Hunt, Professor of Economics at Rutgers University, has shown in her research that H-1B workers who transition to permanent residency tend to be particularly innovative and entrepreneurial, often founding companies that create jobs for U.S. workers.

Talent conundrum in the age of AI

Despite the positive impact of H-1B workers on the U.S. economy, opponents of the visa programme are clamouring for restrictions and lowering the number of legal immigrants. Some criticisms, particularly the ones against Indian tech services companies like Infosys and Cognizant, are well-laid.

These companies developed a business model that combined offshore development centres in India with on-site presence in the U.S., facilitated by H-1B visas. This model, sometimes called the "global delivery model," transformed how technology services were delivered to U.S. companies, but it did not truly make a path-breaking innovation for the U.S. economy.

These companies typically rank among the top H-1B sponsors annually. For instance, in many years between 2005-2019, Indian companies accounted for a substantial portion of all H-1B visa petitions. This has raised concerns about the programme's concentration among top IT services firms.

It will do well for the incoming Trump administration to look into these practices and redraft a skilled worker immigration policy that prioritises the skill and educational background of an individual over a company's profit-making interests.

ISTOCKPHOTO

What did the ILO report state about international migrants?

Why are there more male international migrants in the global labour force than women? Which are the countries that have absorbed the most international migrant workers?

Garimella Subramaniam

The story so far:

By addressing labour market shortages in host nations and contributing remittances to home countries, International Migrants (IM) continue to make contributions to world economic growth, the fourth edition of 'Global Estimates on International Migrant Workers', released by the International Labour Organization (ILO), said.

What did the ILO state?

In 2022, IMs made up 4.7% (167.7 million) of the global labour force, defined as both employed and unemployed (but available for work); over 30 million more than in 2013. An estimated 155.6 million were employed and 12.1 million unemployed. The share of IM men in the total employment for males globally was estimated at 4.7% and that of IM women at 4.4%. However, between 2019-2022, the rate of growth dipped annually to less than 1%, influenced among other factors by the pandemic.

What about age and gender?

A higher proportion of IM males were employed – 61.3% out of a total of 102.7 million. Conversely, only 38.7% female IMs were employed out of a total of 64.9 million in 2022. All the same, the number of women IMs has steadily risen ever since the ILO began compiling global estimates in 2015.

One explanation for the smaller proportion of women in the global labour force is their lower representation in the total population of IMs.

At 74.9% (125.6 million), prime-age adult IM workers – those aged between 25 and 54 years, both men and women – constituted the largest majority of IM workers in the labour force in 2022. Less than one out of 10 IMs were below 25. Way behind the above category, at 9.3% were young IM workers, aged between 15-24 years, numbering 15.5 million, in the global labour force. IMs aged between 55-64 years were 12.5% and those above 65 at 3.4%.

Which economic sectors attract IMs?

The largest proportion of IMs, 68.4%, were concentrated in the services sector, even higher than non-migrants. Women IMs held the dominant share in this arena at 80.7%, as against 60.8% among their male counterparts. The corresponding figures for non-migrant women and men in the services industry were 59.4% and 46.3% respectively. Significantly, the dominance of IMs in this sector has remained consistent over the decade, upwards of 67% between 2013-2022. In industry, the proportion of IMs was 24.3% and that of non-migrants 24.2%. In agriculture, IMs accounted for 7.4%, whereas non-migrants were at a significantly higher share of 24.3%.

Which are the main host countries?

High-income countries absorbed the largest number of IMs, accounting for 68.4% (114 million people), in key sectors such as services, especially in the provision of care. At about a quarter of this share, 17.4% (29.2 million), were distributed among upper-middle-income countries. For an entire decade between 2013-2022, high-income and upper-middle-income countries have consistently remained primary destinations for IMs.

The share of IM workers in northern, southern and western Europe in the year 2022 was at 23.3%, increasing by less than one percentage point after 2013. In Northern America on the other hand, the share of IMs in the labour force in 2022 was at 22.6%, a more than one percentage point decrease over the same decade. The Arab states accounted for 13.3% of IM workers in 2022, down three percentage points over 2013. A combination of ageing populations, growing demand in the care economy and greater economic opportunities means that high income countries will continue to remain attractive destinations for the bulk of IMs.

The writer is Director, Strategic Initiatives, AgnoShin Technologies.

THE GIST

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How is TRAI and the govt. combating spam?

How will blockchain technology effectively counter spam? What are some of the steps being taken by the government against unsolicited commercial communications? Have some of the measures already taken been effective against unwanted calls and messages? What is a do-not-disturb registry?

EXPLAINER

Aroon Deep

The story so far:

The Telecom Regulatory Authority of India (TRAD will be using distributed ledger technology (DLT) to register spam preferences from customers, TRAI chairman Anil Kumar Lahoti said. Spam rules will be tightened to make commercial messages traceable, the TRAI has indicated.

What is TRAI's role in fighting spam?
The TRAI regulates the telecom industry, and its main role is in regulating Unsolicited Commercial Communications (UCC), the official name for spam. Starting in 2007, the regulator implemented a do-not-disturb (DND) registry, which would force telemarketers to abide by customer preferences when it came to commercial calls.

If a telecom customer signs up to the DND registry, they are not supposed to get any spam calls or SMS messages.

TRAI had also worked with an external agency to develop a DND app, which would allow customers to register their DND preference, and accept complaints. Under the Telecom Commercial Communication Customer Preference Regulation (TCCCPR), 2018, telemarketers who called or sent messages to DND-registered customers would receive warnings, and if enough warnings accumulated, they would be blacklisted from sending messages to telecom operators.

The DND app has not always been maintained by the TRAI, and was briefly unavailable from 2022 onwards. An SMS reporting facility where users would have to report messages in a particular format was available, but further steps were taken to make the process more user friendly. In 2024, TRAI mandated that DND reporting be made available on every telecom provider's app.

GETTY IMAGES

What role does blockchain play?
In order to fight the deluge of spam messages, TRAI mandated in the TCCCPR that telcos use a blockchain ledger, also known as a distributed ledger, in order to store a constantly-updated list of approved senders of SMS messages. Telcos would also be required to approve specific formats of messages. For instance, an OTP message that goes, "Your OTP is 433212," would be stored in the blockchain as "Your OTP is ..." with space for a variable. These messages have been required to be sent from sender IDs, and not phone numbers.

This has been one of the most stringent rules that have been issued to fight SMS spam anywhere in the world. Blockchain as a technology allows for so-called immutability, which means that every stakeholder involved in a transaction has a reliable, un-tamperable version of the same data. At the time of the 2018 regulations, the necessity to use blockchain for the purpose of maintaining a spam exemption database was debated, as enthusiasm about the technology's potential had spilled over beyond cryptocurrencies, where it continues to be a mainstay.

In 2024, the regulations were tightened to ensure "traceability" of messages, thus making sure that telcos would have a complete record of who issued a message before it is sent to an SMS gateway. This was aimed at plugging a crucial flaw in the system that would allow anyone to register on the blockchain solutions implemented by telecom operators and send out fraudulent or spam messages in spite of the systems in place to combat them. These, Mr. Lahoti has said, will be further tightened in the coming year.

Have these measures been effective?
For those who have registered their DND preferences, communications from legitimate businesses that follow the rules may have reduced. However, spam has a constantly changing character. While much of spam is merely commercial messages that may be annoying but harmless, the wave of digitisation has increased incentives to get around the protections against commercial messaging and calling. A wave of fraudulent calls have also emerged, with cyber frauds seeking to ensnare Indians in financial scams. Many of these operations are done outside the framework of SMS sender IDs, and are run through disposable 10-digit phone numbers, making it hard for real-time enforcement of anti-spam regulations.

There is also the issue of spam and scam calls from international numbers, which can be leased from certain online Voice over Internet Protocol (VoIP) providers, but appear as legitimate international call traffic.

Which are the other steps taken by the government to end spam?
The Department of Telecommunications (DoT) has launched the Sanchar Saathi portal, which has a reporting site called Chakshu. DoT has partnered with law enforcement, banks, and other stakeholders in order to accept reports of "suspected fraudulent" calls and messages, and has moved to cancel lakhs of numbers that are associated with unauthorised telemarketers and scammers.

It also set up the Telecom Security Operation Centre at its New Delhi headquarters to monitor suspicious internet traffic in real time. Meanwhile, firms like Airtel have taken steps to declare suspicious calls using Artificial Intelligence as "Suspected Spam," a move that is being replicated by other telcos as well. The telco has also started labelling international calls on smartphones.

THE GIST

▾ The TRAI regulates the telecom industry, and its main role is in regulating Unsolicited Commercial Communications (UCC), the official name for spam.

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▾ Firms like Airtel have taken steps to declare suspicious calls using Artificial Intelligence as "Suspected Spam," a move that is being replicated by other telcos as well.

What the ceasefire deal means for Palestine and Israel

The process, with effect from Sunday, is to involve the freeing of hostages, the increasing of aid and the beginning of the extensive reconstruction of Gaza

DATA POINT

Gautam Nirmal Doshi
Godhashri Srinivasan

After over a year of war, a ceasefire between Israel and Hamas took hold in the Gaza Strip on Sunday. Among other things, the ceasefire process would involve the freeing of hostages on both sides and increasing aid as well as a reconstruction of destroyed buildings and a cessation of attacks. The charts show the scale of the humanitarian crisis. The Gaza Strip's access to food and other supplies deteriorated sharply after October 7, 2023, the day of the Hamas attack. The number of humanitarian aid trucks entering the area plummeted from around 500 to 600 a day to a fraction of that (**Chart 1**). The Integrated Food Security Phase Classification reports show that at least 85% of Gaza's population was categorised as facing 'crisis', 'emergency' and 'catastrophic' levels of food insecurity ever since December 2023 (**Chart 2**). As of January 15, 2025, there were around 98 hostages. Even fewer were confirmed to be alive. This is of the 251 people taken hostage by Hamas on October 7 (**Chart 3**).

Analysis by the United Nations Satellite Centre (UNOSAT), showed that 69% of structures were damaged in the Gaza Strip, as of December 1, 2024. UNOSAT identified that 60,368 structures were destroyed, 20,050 were severely damaged, 56,292 moderately damaged, and 34,102 possibly damaged (**Chart 4**). Since September 6, 2024, when the earlier analysis of UNOSAT was carried out, the governorates of North Gaza and Rafah have experienced the highest rise in damage. Around 3,138 new structures were damaged in North Gaza and around 3,054 in Rafah. Within North Gaza, Jabalya municipality had the highest number of newly damaged structures, totalling 1,339 (**Map**).

Deaths, displacements and hunger

The data for the charts were sourced from United Nations Office for the Coordination of Humanitarian Affairs, Integrated Food Security Phase Classification reports, Reuters, AP and the United Nations Satellite Centre

Map: Damaged structures, by municipality, in Gaza (as of December 1, 2024)

Beit Lahiya 10,820
Beit Hanoun 5,830
Gaza 36,925
Jabalya 14,470
Khan Younis 19,108
Rafah 19,248

Map is not to scale and not all municipalities have been mapped

Gaza municipality, which hosted 30% of the Gaza Strip's population before the start of the latest war, was the most affected. Jabalya, the third most populated city before the latest war, also saw massive damage

Legend:
- Captive hostages after phase 1
- Hostages to be released in phase 1
- Exchanged hostages
- Rescued hostages
- Uncertain status
- Dead

Chart 3: Status of hostages held by Hamas (251 in total)

16
33
105
12
35
49

Chart 1: Fewer humanitarian aid trucks reached Gaza after the war

Average daily humanitarian aid trucks that entered Gaza before the crisis

Oct. 7-31	Nov. 2023	Dec. 2023	Jan. 2024	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. 2024	Nov. 2024	Dec. 1-15
9	83	97	130	91	137	165	88	81	80	67	54	37	65	81
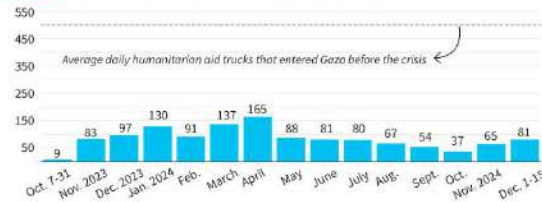
Chart 2: Food insecurity levels in Gaza — Stressed, Crisis, Emergency, Catastrophe

% of population

	Nov. 2023 - Dec. 2023	Feb. 2024 - March 2024	Sept. 2024 - Oct. 2024	Nov. 2024 - April 2025
Catastrophe	17	26	15	16
Emergency	42	53	29	31
			22	41
Crisis	34	39	33	
			49	34
Stressed	7	26	41	14
		21	51	9

Chart 4: Status of structures

69% of the structures i.e., 1,70,812 have been damaged since October 7, 2023. The data are as of December 1, 2024

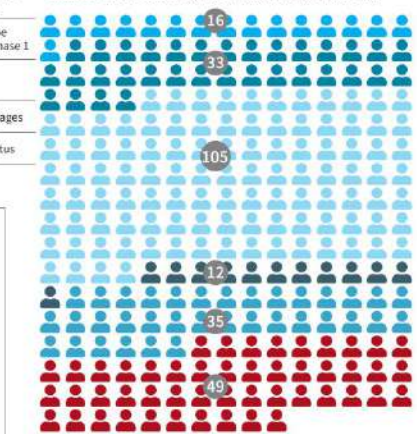| Not damaged 76,742 | Moderately damaged 56,292 |
| Destroyed 60,368 | Possibly damaged 34,102 | Severely damaged 20,050 |

Recasting insolvency resolution

The Insolvency and Bankruptcy Code, 2016 (IBC) is one of India's most significant economic reforms, introduced to address the challenges of insolvency resolution in a structured and time-bound manner.

At the time of its introduction, the IBC was seen as an important tool that would help India's standing in the business world and bring bad borrowers and big defaulters to book. Yet, as the law matured, certain issues have cropped up that demand attention, particularly regarding institutional capacity and procedural efficiency. The recent Supreme Court of India judgment in Jet Airways (*State Bank of India & Ors. vs The Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch & Anr.*) has laid bare the many structural infirmities that are plaguing India's insolvency regime.

A double burden

The effective implementation of the Insolvency and Bankruptcy Code (IBC) hinges on the performance of the National Company Law Tribunal (NCLT) and its appellate body, the National Company Law Appellate Tribunal (NCLAT). These tribunals face the dual burden of handling corporate insolvencies under the IBC and cases under the Companies Act. This institutional architecture, however, suffers from what might be termed "temporal disjunction".

Conceived in 1999 based on the Eradi Committee's recommendations and operationalised in 2016, the NCLT's structure reflects the economic realities of a bygone era, leaving it ill-equipped to meet contemporary demands. With a sanctioned strength of 63 members – many of whom divide their time across multiple benches – the NCLT has become a bottleneck for insolvency resolutions and corporate transactions such as mergers and amalgamations.

V.V. Sivakumar

is an advocate in the Madras High Court

Saai Sudharsan Sathiyamoorthy

is an advocate in the Madras High Court

The Jet Airways case is one example of the many structural infirmities affecting India's insolvency regime

Compounding the issue, several NCLT benches do not operate for the full working day, even when not tasked with handling cases from other benches.

As a result, delays have worsened. According to the Insolvency and Bankruptcy Board of India (IBBI), the average time for insolvency resolutions increased to 716 days in FY2023-24, up from 654 days in FY2022-23. This is despite the Supreme Court's repeated calls for adherence to the specific timelines provided in IBC, including in the Jet Airways case, where the Court has stated that the "NCLTs/NCLATs need to be sensitised of not exercising their judicial discretion in extending the timelines...in such a way that it may make the Code lose its effectiveness thereby rendering it obsolete".

The need for domain expertise

The current framework's deficiencies are manifest across other dimensions. What stands out the most is the qualitative dimension of institutional capacity. The current method of appointment ignores the need for domain experience. As the Court noted in the Jet Airways case, "Members often lack the domain knowledge required to appreciate the nuanced complexities involved in high-stakes insolvency matters...". This creates a paradox where an institution tasked with resolving complex cases is hindered by a lack of specialised knowledge.

However, the problems run deeper than capacity limitations. There is also the bureaucratic labyrinth. There is no effective system in place before the NCLTs for urgent listings. And as noted by the Supreme Court, the staff of the Registry is given wide powers to list or not to list a particular matter. Perhaps most troubling is what the Court has termed a "growing tendency" among NCLT and NCLAT members to ignore or defy its orders, which threatens the very foundation of India's judicial hierarchy.

This is not merely about institutional efficiency. It is about institutional integrity.

Sparse use of alternatives

The procedural framework further exacerbates these constraints. The requirement for a mandatory hearing for all applications including for progress reports, which is not in any way necessary from the standpoint of natural justice, results in considerable delays. The limited use of alternative dispute settlement methods adds to the problems of an already overworked system.

Various jurisdictions across the globe contend with similar challenges pertaining to institutional capacity and procedural efficiency. Nevertheless, the magnitude of India's scale, its endemic corruption and its economic ambitions necessitate solutions that transcend mere incremental enhancements. The recent reform proposals, including the initiative for mandatory mediation prior to the submission of insolvency applications, present a degree of optimism.

Further, there needs to be a hybrid model that values judicial experience and domain expertise. Also, the time is ripe for procedural innovations that go beyond piecemeal changes. The creation of specialised benches for different categories of cases could enhance both efficiency and expertise and ensure that mergers and amalgamations are cleared in time.

Pertinently, infrastructure must not remain an afterthought. Adequate courtrooms and a qualified, permanent support staff are critical to sustaining these institutions within the broader economic framework. Above all, India's insolvency regime must evolve beyond mere debt resolution to serve as a proactive driver of economic rejuvenation, especially as the country aims to attract greater foreign investment. At this very important point in time, the choice is clear. The time for a bold reimagining is now.

A surge in radical governments, the hope of democracy

One thing seems fairly certain now. If an Islamic radical group were to seize power by force, then the world will be willing to legitimise it and forgive its past deeds. But till the time such a group does not capture power, it will either be fought tooth and nail and/or treated like an enemy.

We had Afghanistan in 2021. We now have Syria in 2024.

When the Taliban captured power on August 15, 2021, 13 members of the United States troops were killed in an Islamic State (IS) suicide attack, and $7.1 billion worth of U.S. weaponry was left behind in Afghanistan. However, the U.S. and the West as well as China and Russia bent backwards to work with the Taliban. The West justified this by saying that this would wean the Taliban away from supporting terrorism and help in the protection of women's and minorities' rights. They talked about "inclusive government" but democracy was not uppermost in their minds. The then UN Special Representative to Afghanistan, Deborah Lyons, even told the United Nations Security Council (UNSC) that the Taliban was 'misunderstood'.

Treated with kid gloves

The ultimate irony was how *"karma"* had come full circle. In the days preceding the Taliban's capture of Afghanistan, the "Troika Plus", of the U.S., China and Russia with Pakistan, had tried to coordinate their efforts in Afghanistan to keep India completely out and ignore our vital interests. In the UNSC, even an innocuous reference to the Heart of Asia Conference on Afghanistan was deleted from the draft statement because India was one of the countries attending it.

But when the events of August 2021 unfolded, India was the president of UNSC that month. Any text or resolution required India's concurrence. When UNSC Resolution 2593, after the Taliban takeover, was passed on August 30, India left its imprint particularly in the paragraph relating to Afghan soil not being used for terrorist activities. The express reference to terrorists and terrorist organisations in the UNSC Resolution 1267 sanctions list was inserted at India's behest, where it coordinated closely with the U.S. side. This was necessary to remove any ambiguity about Pakistani terrorist organisations associated with the ISIL (Daesh) and al-Qaeda, including the Lashkar-e-Taiba and the Jaish-e-Mohammed – listed in 1267 – from using Afghan soil to launch terrorist attacks on India.

In December 2021, the UNSC allowed the Taliban to get donor money directly into its coffers. With no political will among the P-5 or the West to demand accountability for implementing UNSCR 2593, the Taliban soon

T.S. Tirumurti

was Permanent Representative/ Ambassador of India to the United Nations (UN), New York (2021-22) and President of the UN Security Council (UNSC) for August 2021

The last thing India needs is the revival of Islamic radicalism in Bangladesh

denied girls school education, imposed restrictions on women, and stopped all moves for an inclusive government. Now, the world looks the other way.

Now, Syria and Bangladesh

And now Syria in 2024. We have just witnessed a radical Islamic leader Abu Muhammad al-Jolani or Ahmed al-Shaara of the Hay'at Tahrir Al-Sham (HTS) seize power, culminating in the toppling of Syrian President Bashar al-Assad. Al-Jolani was earlier leader of the al Qaeda in the region, with links to international terror groups. His radical outfit, the HTS, which was earlier an al Qaeda wing in Syria called the Jabhat al-Nusra, still features in the U.S. State Department list of terror groups. Mirroring what they did with the Taliban, the U.S. and the West have lined up behind the HTS and its leader. The first move of the U.S. was to remove the bounty of $10 million on al-Jolani's head for his capture. Capturing power can help evade capture also.

This is wonderful news for Islamic terrorists and extremist groups gaining ground, especially in Africa such as in Mali, and adopting IS and al Qaeda techniques to topple governments. But the world is preoccupied with Ukraine and West Asia. Now, India has a situation brewing closer to home, in Bangladesh.

Even if the collapse of the elected government in Bangladesh has been largely due to an autocratic government stifling democratic forces and losing the plot, under the guise of supporting regime change, the U.S. clearly downplayed the interests of its "strategic" partner India. It is propping up the interim military-led government of Muhammad Yunus, which is seen as tolerating, even encouraging, Islamic radical groups in Bangladesh and is a threat to its minorities. The last thing India needs is the revival of Islamic radicalism in Bangladesh, where the last 16 years have seen the two countries and its peoples come closer in a variety of ways for mutual benefit.

When Sheikh Hasina and the Awami League came to power in 2008, it was seen as free and fair elections with a cleaned-up electoral list and the Bangladesh Army staying on the sidelines. The people overwhelmingly rejected the violent past of the Bangladesh Nationalist Party (BNP) of Khaleda Zia and their Islamic radical partners such as the Jamaat-e-Islami. Just when one thought that the Jamaat-e-Islami stood discredited for siding with Pakistan in the 1971 war and rejected by the people of Bangladesh for causing mayhem and disrupting lives, the popular student protests of 2024 and the ensuing military coup have given them a fresh lease of life.

While there is no doubt that the Ansarullah Bangla Team (ABT) – affiliated to the Al Qaeda in the Indian Subcontinent (AQIS), the

Jamaat-e-Islami and its student wing, the Islami Chhatra Shibir, the Hefazat-e-Islam, the Jagrata Muslim Janata Bangladesh (JMJB) and the Islamic State-Khorasan Province (ISKP) have taken advantage of the situation, it is not as if the people of Bangladesh have embraced them wholeheartedly. Consequently, these radical groups have tried to shore up support for their extremist ideologies by attacking the minority communities, forcing the interim government to release Islamic extremists from prison (such as like Jashimuddin Rahmani, head of the ABT), and adopting shrill anti-India rhetoric, conflating the dismantling of Sheikh Hasina's legacy with attacks on India. India should be careful not to fall into this trap.

Religious hate has been on the rise around the world. It was when this writer was India's Permanent Representative to the UN that India brought up, for the first time, in 2021-2022, the rise of religiophobia against non-Abrahamic religions, including against Hindus, Sikhs and Buddhists. India condemned all forms of religious hate, whether in the U.S. and the West or in Bangladesh and the neighbourhood. While India may have taken its eye off the ball when it came to the Sheikh Hasina government, it cannot ignore Islamic extremism again rearing its head in Bangladesh and posing renewed danger to India's national security – something which New Delhi successfully prevented over the last 16 years.

The larger picture

However, for both sides to view the unfolding events purely through a religious lens – be it an Islamic lens or Hindu lens – would be a mistake. This has been counterproductive before and will be so now. In fact, Islamic radicals are baiting India, and, unfortunately, so are the officials who have been appointed as advisers to Mr. Yunus, precisely to polarise forces within their own country. On the other hand, India has the larger perspective in mind to protect its bilateral relations from damage. It has reiterated its readiness to do business with the interim government. India has removed most irritants in its bilateral relations in the last two decades, except maybe for the sharing of Teesta river waters. What is forgotten is that when Bangladesh Rifles (BDR) revolted in February 2009, just after the first clean elections of Bangladesh in December 2008, it was India which gave its rock solid support to the newly-elected government and helped save democracy.

It is in Bangladesh's own interest that this military coup does not translate into an Islamic coup and goes the way of Syria or Afghanistan. The silver lining is that, having tasted the power of democracy in 2008, and now in 2024, it will be difficult to put the clock back.

Indian cryptography research gears up to face the quantum challenge

Areas where Indian researchers are working extensively include communication complexity, the amount of communication required to complete a computational task; proof complexity, the computational resources required to prove or disprove statements; and algebraic coding theory

T.V. Padma

Fundamental research in cryptography that's used worldwide to facilitate internet banking, e-commerce services, and secure messaging systems is now taking root in India as well.

The principal goal of those developing or using cryptographic systems is to improve system security. Cryptography – from the English roots of "hidden writing" – is the name for techniques that secure information by converting plain text into ciphertext. It is concerned with the creation and use of encrypted messages that only the sender and the receiver can understand and which a malicious actor who interferes with the communication can't.

Sending secret messages isn't new. Archaeologists have unearthed clay tablets made by the ancient Mesopotamians in which they wrote down cryptic formulae to make ceramic glazes. In the first century BC, the Roman dictator Julius Caesar used the eponymous Caesar cipher to relay messages of strategic value to his generals.

More recently, many Polish codebreakers fled their country after Adolf Hitler invaded it in 1939 to work with reputed British mathematicians, including the father of modern computing, Alan Turing, to crack Germany's famed Enigma cryptosystem. Turing's work in particular established much of the foundational theory for modern algorithmic computing.

Scientists have devised many sophisticated methods to prevent adversaries from cracking secret codes and gaining unauthorised access to sensitive information. These methods achieve their goals by using algorithms and protocols to protect some data's confidentiality, integrity, authenticatability, and non-repudiation.

'Hard' problems

Cryptographic algorithms convert messages in ways that make it very difficult, very expensive, or both to decode them. A common way to achieve this has been to place some sensitive information behind the answer to a very difficult problem. An agent can access the information by solving the problem, so the harder the problem, the more inaccessible the information.

"Hence the search for harder and harder problems – for instance, even those that quantum computers may find hard to solve," R. Ramanujam of the Institute of Mathematical Sciences, Chennai, said.

As computational techniques evolve, particularly with advancements in quantum computing, the interplay between complexity and cryptography will continue to be a crucial area of research and development, he added.

Modern cryptographic systems are built on problems that demand far too many resources to be solved.

"As they say in the crypto community, if your cryptosystem is broken, either a spy is dead or a million dollars is missing," Ayan Mukherjee, an assistant professor at the Indian Institute of Science Education and Research (IISER), Pune, said. "Such is the seriousness of the effect of a broken cryptosystem. Thus, oftentimes, people use the old and the trusted to secure their communications."

This is also why, he added, "The field of cryptography is very slow-moving."

"There is a close connection between complexity theory and cryptography, hence many [researchers] work on these connections, clarifying notions and building finer techniques," Ramanujam said.

Areas where Indian researchers are working extensively include communication complexity (the amount of communication required to complete a computational task), proof complexity (the computational resources required to prove or disprove statements), and algebraic coding theory (using algebra to encode and decode data).

Locks and keys

The goal is to make sure an adversary, especially one with enormous computational resources, can't crack the code. At the heart of any cryptosystem is the key: a secret value an algorithm uses to encrypt or decrypt data.

The Caesar cipher is a simple example. It works by mapping the existing alphabet to one where the starting letter is offset by some number of letters. This number is the key. For example, if the key is 14, the encrypted alphabet begins with the letter O (the 14th letter) rather than A. Thus the words FIGHT FOR ROME become TWUVH TCF FGAS.

When the sender encrypts data with a key, only someone who knows the key can decrypt the message and read it. More sophisticated systems use two keys – one each for the sender and the receiver – and map them in a separate secret way.

A famous example is public-key cryptography, which is used to secure information over the internet. The receiver uses a single algorithm to generate two keys called the public key and the private key, and shares the public key with the sender. Any message the sender encrypts with the public key can be decrypted by the private key.

Researchers prefer the algorithms that generate keys to be one-way functions, a name in mathematics for functions that are simple to use but hard to crack. In cryptography, this means they can be used to easily encrypt messages but can't be cracked without knowing the key. As Ramanujam put it, the challenge is like protecting a house with a strong alarm system that the house's residents can still use without training.

Some one-way functions are very difficult to crack and thus very secure – but they also take a long time to decrypt messages. This is one of the principal reasons mining for bitcoins has become a very energy-intensive process. The bitcoin system uses a one-way function that has required more computational resources to decrypt messages as the size of its blockchain has increased.

This is why some cryptography researchers in India and abroad are working on simplifying the decryption side in particular. Researchers are also considering whether shorter proofs (of the hard problems) can be used to verify the integrity of data in artificial intelligence and large language models.

Cryptography isn't just a mathematical
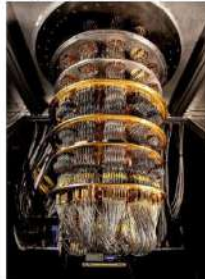
or academic curiosity but is of considerable practical interest, Yael Kalai, whose work on proofs won her the 2022 Turing Award, told the 11th Heidelberg Laureate Forum in September (the author was in the audience). "In today's world, the biggest problem we have to solve is trustworthiness," she said.

Since researchers have solved the problem of authentication and security in communications, she added, the current problem is computation.

"People are computing things for us. How do we know that they are computing correctly? How do we certify the huge and often crazy computations people are coming up with? That is a huge new research problem now."

Possibility of disruption

Two research areas that could disrupt current cryptographic systems with significant economic and social consequences are homomorphic encryption and quantum information technologies, per a recent paper by the Organisation of Economically Developed Countries (OECD).

Homomorphic encryption is a cryptographic method that allows certain calculations to be performed on encrypted data without the need to decrypt it first and without accessing the secret key. The result of such computations remains in encrypted form and can be revealed later, when necessary. According to the paper, this technique could surmount the problem of processing encrypted data without decrypting it first, which increases risk.

Second, a mature quantum computer could easily break some encryption methods widely used today. Some researchers are thus working on algorithms that can resist attacks powered by a quantum computer, an enterprise called quantum resistant cryptography (QRC). In fact, marrying cryptography with quantum physics paves the way for encryption technologies based on the laws of quantum physics, which can be more convoluted than mathematical concepts alone.

Researchers worldwide have been working on QRC since 2006, including in publicly funded research projects in the European Union and Japan. In India, Mukherjee's group at IISER Pune, and those at the Indian Institute of Science (IISc) and the Raman Research Institute (RRI), both in Bengaluru; the Centre for Development of Telematics, New Delhi; and at Pondicherry University are working on it as well.

'A huge deal'

Cryptography research in India is taking off in other aspects, too, catching up with that in the European Union, the U.S., and China. The National Quantum Mission the Cabinet approved in 2023 includes a research hub for quantum communication. The mission is to enable

> A mature quantum computer could easily break some encryption methods widely used today. Some researchers are thus working on algorithms that can resist attacks powered by a quantum computer, an enterprise called quantum resistant cryptography

satellite-based secure quantum communications between ground stations over 2,000 km, long-distance secure quantum communications with other countries, inter-city quantum key distribution over 2,000 km, and multi-node quantum networks, among other outcomes.

The Indian Space Research Organisation is also planning to launch a satellite with ultra-secure quantum communication capabilities.

In July, a team of Indian scientists from RRI, IISc, IISER Thiruvananthapuram, and the Bose Institute in Kolkata published a paper describing a way to generate true random numbers that are crucial to making secure private keys and nearly unhackable passwords.

"This new method offers the enhanced protection we all need in our daily lives by using truly random numbers to generate keys that will be used to encrypt the passwords," the Department of Science & Technology said in a statement.

Apart from the Ministry of Science & Technology, major government funders for cryptography research in the country include the Ministry of Electronics and Information Technology and the Department of Telecommunications.

"The present status of quantum cryptography is to build quantum-secure cryptosystems," Mukherjee said. "It's based on the idea that, in the near future, we will have quantum computers. When that happens, the current cryptosystems will fail. This is a huge deal."

The consequences will also affect India's cryptography policy. According to a recent study commissioned by the Thales Group, the volume of sensitive data in the cloud could surge from 51% of all organisational data to 68% by 2027. As more data enters and lives in the cloud, "encryption techniques for data at rest, in motion, and in use are becoming more pervasive, evolving into a standard practice for protecting cloud-resident sensitive information against emerging cyber threats," the report said.

There is widespread data loss as well: the report said almost three-fourths of all organisations have faced multiple data breaches in the past year, foremost due to inadequate encryption. Some 71% initiated formal cryptographic programmes and 81% have dedicated encryption teams.

(T.V. Padma is a science journalist in New Delhi, tvpadma_10@yahoo.co.in)

At the heart of any cryptosystem is the key, a secret value an algorithm uses to decrypt, or unlock, data. JAYDEEP_/PIXABAY

A cryostat refrigerator for cooling quantum computing chips at Google's Quantum AI lab in Santa Barbara, California, U.S. REUTERS

Liberalism and Hinduism are totally compatible, says Shashi Tharoor

The MP says his book *Why I am A Hindu* was written at a time when it was necessary to offer an alternative view to 'weaponisation of Hinduism for political purposes'; he says no one has monopoly in Hinduism and the assumption that everyone who votes for BJP believes in Hindutva is not true

N. Sai Charan
CHENNAI

Hinduism offers an extraordinarily eclectic mix of choices and is totally compatible with liberalism, Shashi Tharoor, MP, said at the Lit for Life on Sunday.

Mr. Tharoor was in conversation with N. Ravi, Director, Kasturi and Sons Ltd., and Francesc Miralles, author of the book *The four purusharthas: The Path To Happiness, Success, and a Meaningful Life.*

Explaining why he wrote a book called *Why I am A Hindu*, Mr. Tharoor said it was done at a time when "weaponisation of Hinduism for political purposes in our country had reached a particular stage" where it was "necessary to offer an alternative view". "I was not prepared to surrender my faith to one particular narrow interpretation," he said, adding that he thought writing this book was necessary "to reclaim the

Current concerns: Shashi Tharoor, MP, in conversation with N. Ravi, Director, The Hindu Group, and writer Francesc Miralles at the Lit for Life on Sunday. R. RAGU

idea of Hinduism" for those Hindus who wish to agree with him. "And it turned out to be awful... [but] found some resonance amongst the new readers," he said recalling the controversy the book evoked when it was published in 2018.

Mr. Tharoor said Hinduism was an ideal faith for the 21st century. "No one is taking a monopoly in Hinduism. Swami Vivekananda said it is not just a religion that teaches tolerance, it teaches universal acceptance. There are multiple choices of worship and individuals have tremendous amounts of freedom," he said.

Responding to a ques-

tion on the public support for Hindutva reflected in the last three general elections, Mr. Tharoor pointed out that the BJP got 31% of the votes in the 2014 election, 37% in 2019, and 36% in 2024.

"In no case, they have won a majority of the Hindu population, which is 80%. We tend to lose sight

of the fact that in our first-past-the-post system, a party doesn't actually need a majority of votes or a popular sentiment to get a majority of seats. The assumption that everyone who votes for the BJP necessarily believes in Hindutva is also not true. But there is much greater acceptance for Hindutva,

particularly across northern India, than there was 10 years ago. That is partially a reflection of the success of the BJP in politics," the Congress MP said.

Cradle of spirituality

Talking about writing a book on the four Purusharthas, Mr. Miralles said, "India is the cradle of spirituality. Answers to questions like what it means to be human, and what is the meaning of life were answered in Indian philosophies. The roots are here. India is not only an inspiration that comes from the past, but it is an inspiration for the future too."

Speaking about happiness, Mr. Miralles said, "I would define happiness in two ways. The first is simplicity. The happiest people we have met in our lives are very simple. Another one is purpose. When you discover your mission in life, that would give happiness."

Nine Navies hold joint drills in strategic straits between Indian Ocean and the Pacific

Dinakar Peri
NEW DELHI

The Navies of nine Indo-Pacific countries, including India, are taking part in a multilateral exercise, La Perouse, hosted by France in the strategic straits of Malacca, Sunda, and Lombok, between the Indian Ocean and the Pacific Ocean.

The Indian Navy has deployed its guided-missile destroyer *INS Mumbai* for the exercise scheduled from January 16 to 24 and led by the French Carrier Strike Group (CSG) headed by the carrier *Charles de Gaulle*.

The three straits are critical choke points as these provide entry and exit into the Indian Ocean Region. With forays by the Chinese Navy in the region rising, the straits are under increased focus.

Maritime safety

"Strengthening maritime safety will be at the core of this exercise, with the development of interoperability and the ability to act collectively in the event of a maritime crisis, which will contribute to it," the French Embassy in India said in a statement.

On the location of the exercise, it noted that these straits, mainstays of global maritime trade, are subject to numerous human-induced risks such as maritime accidents and environmental hazards, illegal immigration, drug trafficking, and natural risks such as earthquakes and tsunamis.

Australia, Canada, France, India, Indonesia, Malaysia, Singapore, the U.K., and the U.S. are part of the exercise.

In an important sign of strengthening interoperability, the statement said, "During this exercise, all navies will train in the use of IORIS, a communication and coordination system dedicated to the exchange of information, documents in order to effectively and collectively face a maritime crisis in a synchronized manner."

Modi-Trump meet on Jaishankar's 5-point agenda

Suhasini Haidar
NEW DELHI

Ahead of his visit to Washington, External Affairs Minister S. Jaishankar has said the inauguration of U.S. President Donald Trump, which he will attend, could have "profound consequences for the global order", spelling out some of the challenges and opportunities India could face over the next four years.

"Today, we may well be on the cusp of a new era," Mr. Jaishankar said at a lecture in Mumbai on Saturday. "One where the United States departs from an established tradition of foreign policy and focuses on its own interests, rather than in shaping the world itself... Where the focus is more on the compulsions of competition rather than on observance of regimes,"

he said, indicating that the incoming Trump administration would pose the biggest challenge globally to the prevailing rules-based order, which could affect India on trade and immigration issues in particular.

As a result, Mr. Jaishankar's five-point agenda during the Washington trip, his third visit to the U.S. in the past six months, will be to set the course for an intense engagement with the Trump administration, beginning with an early meeting between Prime Minister Narendra Modi and Mr. Trump. That could come as early as next month, as Mr. Modi will travel to Paris for the Artificial Intelligence (AI) Action Summit at the Grand Palais, where Mr. Trump has been invited, or subsequently on a visit by Mr. Modi to the U.S. in the next few months.

The next agenda point

S. Jaishankar

for Mr. Jaishankar is to set a date for the Quad summit in India later this year.

"The Quad Foreign Ministers (Australia, India, Japan) are expected to be in Washington, D.C. for the inaugural ceremony of President Trump," External Affairs Ministry spokesperson Randhir Jaiswal announced on Friday. On Saturday, *The Wall Street Journal* reported that Mr.

Trump had told advisers that he wanted to travel to China early in his tenure, and was also considering a visit to India.

Ahead of such a visit, all eyes will be on who Mr. Trump appoints as his Ambassador to India, as Eric Garcetti, a political appointee during the Biden administration, will step down on Tuesday.

In contrast to his strong rhetoric against China during his campaign, and his nomination of a number of China-hawks to his Cabinet, Mr. Trump has made a number of overtures to Chinese President Xi Jinping in recent weeks, including inviting him to the inauguration, and speaking to him over the telephone on Friday in what he called a "very good" call for China and the U.S.

In addition, Mr. Trump's plans to begin his tenure

with a series of 'Executive Orders', including ordering mass deportations and raids on "day one" as outlooked by his 'border Czar' Tom Homan, will be watched closely during Mr. Jaishankar's visit. According to the U.S. Immigration and Customs Enforcement (ICE) Fiscal Year 2024 Annual Report released in December, there are about 17,940 Indian nationals out of a total of 1.4 million on the "final removal orders" list, and 2,647 Indians are amongst those immigrants already in detention centres, making them the fourth-largest group by nationality, following Mexico, Honduras, and Guatemala.

Finally, the Jaishankar delegation's meetings with Trump advisers, including billionaire Elon Musk, will be watched for announcements on their engagement with India.
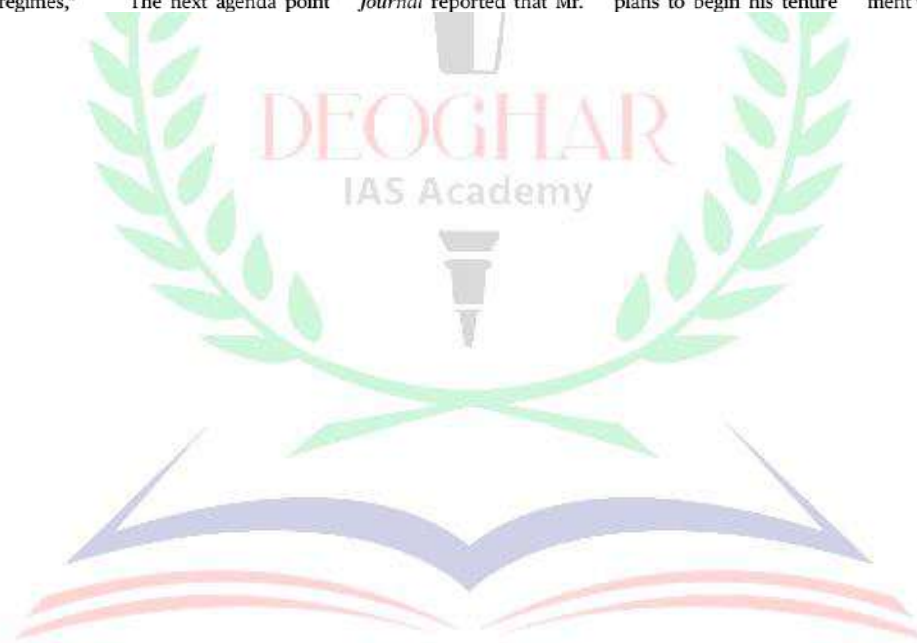
India's democracy has proven doubters wrong, says Modi

PM calls Maha Kumbh a celebration of 'unity in diversity', urges people to take inspiration from Indian traditions in his first *Mann Ki Baat* of 2025

The Hindu Bureau
NEW DELHI

In his first *Mann Ki Baat* of 2025 on Sunday, Prime Minister Narendra Modi congratulated the people on the Indian Constitution completing 75 years, and said everyone has to work towards building an India that even the makers of the Constitution would be proud of.

Mr. Modi said January 25 is celebrated as National Voters' Day as the Election Commission of India was established on this date. Lauding the work of the poll panel, he said when the first elections were held in the country in 1951-52, some were doubtful whether the country's democracy would survive. "But our democracy proved all the apprehensions wrong – after all, India is the Mother of Democracy," he said.

Speaking on the ongoing Maha Kumbh festival, he said it celebrates "unity in diversity". "People from all over India and the world congregate on the sands of the Sangam. There is no discrimination, no casteism anywhere in this tradition which has

All ears: Haryana CM Nayab Singh Saini listens to the Prime Minister's *Mann Ki Baat* at the BJP office in Kaithal on Sunday. ANI

been going on for thousands of years... People from the south, from the east and west of India arrive here. In the Kumbh, the rich and the poor come together as one," he said, adding that the event also tells how traditions bind the whole of India together. He said there are many temples across India, such as the shrines in Kumbakonam and Tirucherai, whose traditions are connected with the Kumbh. "These festivals connect the people of India with the Indian traditions, just as our scriptures emphasise on Dharma, *Artha*, *Kama*, *Moksha* (righteousness, prosperity, love, and self-realisation)," he said.

On the first anniversary of the *Pran Pratishtha Parv* in Ayodhya, which fell on January 11, he said lakhs of devotees had a darshan of Ram Lalla. "While walking on the path of development, we have to preserve our heritage and move forward taking inspiration from that," he said.

Speaking about man-animal conflicts, he said villagers in Naugaon in Assam had planted napier grass on about 800 bighas of barren land. "Elephants like this grass very much. The result was that instances of elephants straying into fields reduced. This is a matter of great relief for thousands of villagers. This effort of theirs has been liked by the elephants as well," he said.

G.P. Singh appointed chief of Central Reserve Police Force

The Hindu Bureau
NEW DELHI

Assam police chief Gyanendra Pratap Singh has been appointed Director-General of the Central Reserve Police Force (CRPF), a government order said.

Mr. Singh is a 1991-batch Indian Police Service officer of the Assam-Meghalaya cadre.

The Appointments

G.P. Singh

Committee of the Cabinet has approved Mr. Singh's appointment as the CRPF

D-G till the date of his superannuation on November 30, 2027, the January 18 order said.

The CRPF is among the largest Central armed police forces (CAPF) in the country.

Senior IPS officer Vitul Kumar has been holding officiating charge of the force after the retirement of Anish Dayal Singh on December 31.
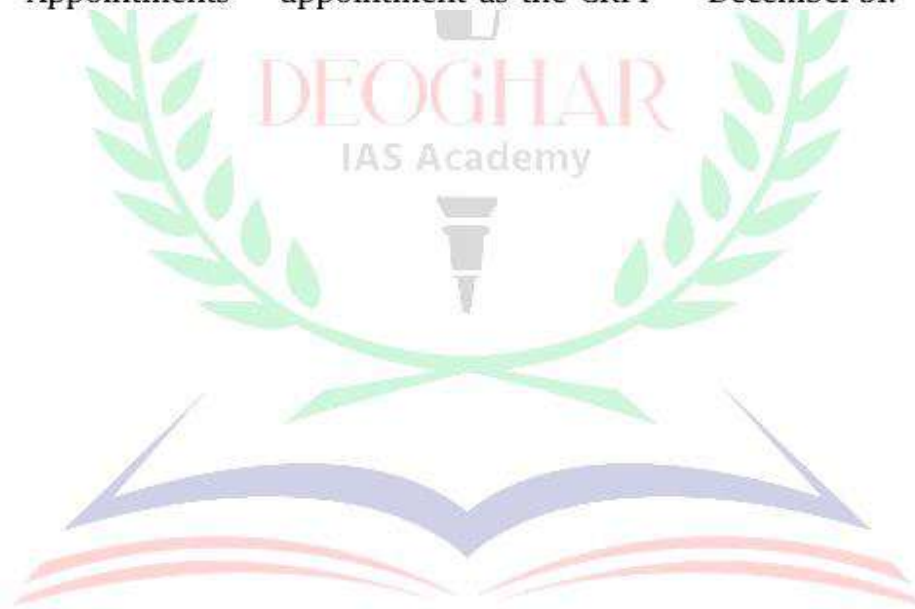
Endangered Indian grey wolf gives birth to eight pups

A wolf has given birth to eight pups at the Bankapur Wolf Sanctuary in Koppal district recently. Announcing the birth of the pups, Environment Minister Eshwar Khandre on Sunday said due to the safety measures implemented by the Forest Department, the endangered Indian wolves are thriving freely at the sanctuary. "Typically, only 50% of the wolf pups survive, but officials have taken measures to ensure the safety of all the pups," he said.
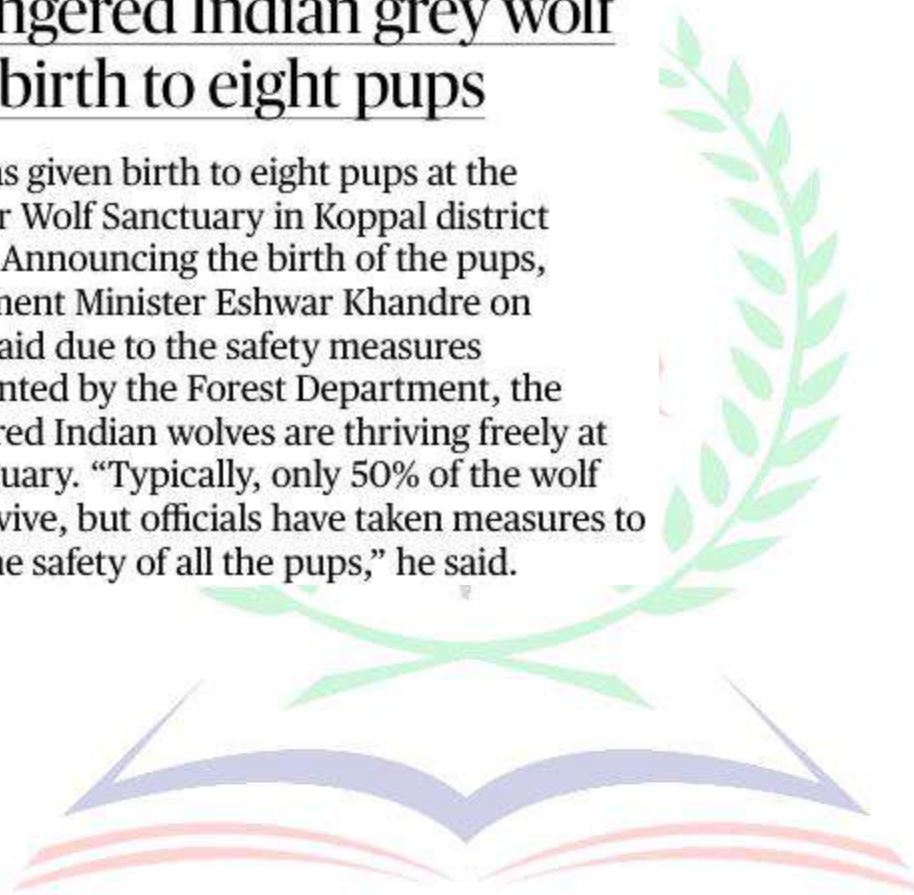
Poor demand hits private sector investments

New investments by domestic private players fell 1.4% from Q2; the slowdown reflects the apprehensions of India Inc. over the increase in input costs, driven by high inflation and geopolitical uncertainties; States drive growth in investments; mining, irrigation, and pharma, as well as construction and automobile sectors clocked deep contractions

Vikas Dhoot
NEW DELHI

With domestic demand seen waning amid a spike in inflation and input costs, investment plans by India's private sector took a hit, falling 1.4% in the October-December quarter (Q3) of 2024-25 after a fleeting recovery in the second quarter (Q2).

However, government capex plans registered a sharp growth, lifting overall fresh investments in the economy by 9.9% in Q3 to ₹11.46 lakh crore from an updated tally of ₹10.43 lakh crore recorded in Q2. This rise was led by a 34.6% spike in fresh investments by State governments over Q2 levels, almost thrice the 11.8% growth in new out-lays announced by the Union government.
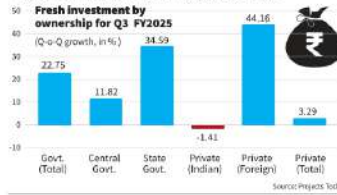
Domestic investors, however, pulled back fresh investment plans by 1.4% from Q2 to nearly ₹6.11 lakh crore in Q3, show data from Projects Today, a firm tracking new and ongoing investment projects in the country since 2000.

Total private sector projects slipped sharply from 1,253 in Q2 to 1,061 in Q3. Private investors' share in new investment projects dropped to 62.2% in Q3 from 66.2% in Q2 New investments by foreign players rose 44.2% sequentially, albeit from a low base, to ₹1.02 lakh crore. This spike was largely thanks to a single ₹70,000 crore steel project announced by Arcelor Mittal Nippon.

Corporate India's capex slips

Government capital spending grows, led by States, to lift overall value of new investment projects in Q3 by 9.9% over Q2

Fresh investment by ownership for Q3 FY2025
(Q-o-Q growth, in %)

Govt. (Total): 22.75; Central Govt.: 11.82; State Govt.: 34.59; Private (Indian): -1.41; Private (Foreign): 44.16; Private (Total): 3.29

Source: Projects Today

"The slowdown in domestic private investments during the third quarter of FY2025 reflects the apprehensions of India Inc. over rising input costs, driven by high inflation and ongoing geopolitical uncertainties," Shashikant Hegde, director and CEO of Projects Today, told The Hindu.

He added that weak corporate results and flagging urban demand in Q2 may have also dimmed investor appetite.

India's GDP growth had slowed to a seven-quarter low of 5.4% in Q2.

"The outlook for 2025-2026 remains optimistic, as favourable economic conditions like easing inflation, and the execution of policy interventions to spur consumption and growth, are expected to stimulate private investment activity," Mr. Hegde reckoned.

New power projects

At almost ₹2.28 lakh crore, new investments by States surpassed the Centre's ₹2.05 lakh crore announcements in Q3, and accounted for almost 20% of all new outlays. In Q2, the value of new projects announced by the Centre was higher than the States.

Mining, irrigation, and pharma, as well as the employment-intensive construction and automobile sectors clocked deep contractions in fresh outlays relative to Q2. Infrastructure investments were only fractionally higher by 0.8% at ₹4.25 lakh crore, but new electricity projects grew a sharper 21.9% to ₹4.5 lakh crore to account for the largest share of 39.3% in new investments through Q3.

"Such investments, particularly in transport and social infrastructure, are essential for sustaining the overall economic momentum, as they not only lay the groundwork for long term growth but also complement private sector initiatives by improving the business environment and reducing operational bottlenecks," Mr. Hegde explained.

There was a significant shuffling among States that accounted for the top shares of new investment projects.

Rajasthan emerged as a surprise leader, with fresh project outlays in the State – by both public and private investors – rising almost three times over Q2 to about ₹2.25 lakh crore in Q3.

Maharashtra and Gujarat, which were the top two States in Q2, moved one rank lower as a consequence, while Tamil Nadu was edged out of the top 10 States, after being the third-ranked State in terms of investment plans in Q2. In Q3, new projects in Tamil Nadu amounted to just ₹18,066 crore, 60.8% below its Q2 tally of ₹46,119 crore.