





## Driving India's Financial Inclusion landscape through FinTech IIT Madras Incubation Cell, Software Technology Parks of India (STPI), Govt of India, and AIC STPINext Initiatives join hands to incubate disruptive fintech startups

Chennai, April 08 2022: India's leading deep-tech startup hub spearheaded by IIT Madras Incubation Cell (IITMIC), Software Technology Parks of India (STPI) set up by Ministry of Electronics & Information Technology (MeitY), Government of India, and AIC STPINEXT Initiatives (managing the FinBlue FinTech Centre of Excellence in Chennai) have signed a Memorandum of Understanding (MoU) to work together in developing the ecosystem necessary to identify, support & scale innovative FinTech startups in India.

Through this collaboration, FinBlue, STPI's FinTech Incubator, and IITM Incubation Cell will jointly incubate startups at different stages, developing pioneering solutions in financial technology.

Incubatees will receive an array of value-added support including mentorship from domain/industry experts, training, access to a large network of banking & financial institutions and investors, business support services and infrastructure/workspace.

Innovation challenges



and hackathons across broad FinTech areas, workshops/brainstorming sessions, training, experiential talks, and events will also be conducted intermittently to draw entrepreneurial interest to the sector and further strengthen the FinTech startup ecosystem.

Sharing his views on the incubation partnership, Shri Arvind Kumar, Director General, STPI, Ministry of Electronics & Information Technology, Govt. Of India said, "STPI has very domain-specific centres for entrepreneurship, fintech is one of them which is focused on all kinds of financial technologies. The success which IITM Incubation Cell has seen so far is phenomenal, especially in creating financial inclusion for those who are in the lowest strata. We would like to work together through Finblue, to find the brightest ideas in the fintech arena, which can then be nurtured to create a prototype, supported through a go-to market

services through various stakeholders.

Speaking on the outcome of this collaboration, Professor Ashok Jhunjhunwala, President, IIT Madras Incubation Cell (IITMIC) and IIT Madras Research Park (IITMRP), said, "A large majority of the Indian population still don't have access to traditional financial services, implying enormous untapped economic potential. Fintech startups can intervene in boosting financial inclusion by leveraging the existing financial ecosystem and emerging technologies to make banking simpler, more accessible, and cost-effective for millions of underserved Indians. We strongly believe that with the support of STPI, we can harness the power of disruptive technology by jointly incubating the next generation of promising FinTech startups. Our goal is to work towards making financial inclusion a reality."

To ease market accessibility to the larger fintech ecosystem, incubatees will also gain access to end-to-end digital resource platforms, developed to specifically address entry-barriers faced by fintech startups:

IITMIC "Startup Engine" - A digital tool that empowers start-ups to effectively track, manage their business functions and collaboratively take data driven business decisions.

FinBlue Marketplace - A platform connecting user bankers, financial institutions, mentors, investors.

FinBlue Sandbox - An environment that consists of APIs of different participating banks, NPCI products, Core Banking Software, and other enabling

## Delhi Customs seize 5.85 kg cocaine, the biggest at any airport in India, on 6th April 2022 night

Chennai, April 08 2022: The Delhi Airport Customs seized 5.85 kg cocaine, the biggest at any airport in India, on 6th April 2022 night at the IGI International Airport. The seizure last night by the Delhi Customs signifies the fight carried out by the Indian Customs against the menace of drugs.

5.85 kg cocaine was seized by Delhi Customs at IGI Airport on 6th April 2022.

Continuous flow from source countries have made drug accessibility easy. IGI Airport, being the premier Capital airport of the country receives lakhs of passengers annually, some of whom are actively operating as drugs carriers. Customs at IGI Airport is waging a relentless fight against such carriers and their handlers.

In the past six months, Customs at the IGI Airport alone has booked no less than 16 cases under NDPS Act, the highest number at any airport in the Country. In



the process, almost 33.70 kg of Heroin and 12.60 kg of Cocaine has been seized from International passengers, mostly nationals of African origin. For the entire 2021-22, 35 cases booked by Customs at IGI Airport, with a street value of drugs estimated at Rs. 887.35 crore. 34 passengers have also been arrested in the process.

Two distinct modus operandi have been observed in these

seizures. Some of the passengers pack the drugs inside latex capsules, which are then swallowed by them in order to get past Customs officers easily at the Airport. Later, they eject these capsules after consuming laxatives, running a great risk to their own lives. This modus operandi is not only very difficult to detect, but also very difficult to retrieve. The suspected passengers need to be admitted to government hospitals,

where the extraction is conducted under medical supervision. This process often takes 4 to 5 days, sometimes longer. Needless to add, these passengers are kept constantly under strict observation and guarded day-and-night by the Customs officers, at great risk to their own lives due to COVID-19 pandemic. The seizure of narcotics drugs at the airport is just the beginning of a tough, long legal battle that ensues later.

In the second method, the drug is concealed in specially made cavities in the hand-baggage or Checked-in baggage being carried by the passengers. Such cases are detected by the combined use of the Customs Canine Squad and High-resolution X-ray. Both these modus operandi have been detected at IGI Airport. The expanding market and the remunerative lucrativeness has ensured that there is no reduction in the relentless flow of drugs attempted to be smuggled into India through the airports.

## Neuberg Diagnostics organizes a walkathon in Chennai to spread awareness on the importance of "Saying No to Self-Diagnosis"

Chennai, April 08 2022: On the sidelines of World Health Day, Neuberg Diagnostics - one of the top 4 Path lab chains of Indian origin - in association with The Indian Medical Association, Tamil Nadu, organized a walkathon on the theme "Saying No to Self-Diagnosis". More than 100 members belonging to different age groups comprising staff of Neuberg Diagnostics and the general public held placards participated in this walkathon which created a public awareness about the dangers of Self-Diagnosis.

The awareness walkathon was flagged off by Mr. Shankar Jiwal, IPS, Commissioner of Police, Chennai. The other dignitaries present were Dr. GSK Velu, Chairman & Managing



Director, Neuberg Diagnostics Group, Dr. T Senthamizh Pari, President Elect 2022, IMATN State Branch and Dr. Saravanan V, North Zone - Vice President, IMA.

Through this initiative, Neuberg Diagnostics aimed to underscore the importance of visiting a doctor instead of conducting self-diagnosis, which could prove to be detrimental.

Dr. GSK Velu,

Chairman and Managing Director, Neuberg Diagnostics, said, "The ubiquity of the internet and easy access to information comes with its own pros and cons. On the one hand, it empowers us and on the other hand, it gives us a false sense of confidence that we know best. In the case of health-related matters, we often end up searching the internet for guidance on diagnosis as well as self-medication. This can prove to be detrimental to your health and well-

being. While self-diagnosis and self-medication may not sound life threatening, it can develop into a serious threat if gone wrong. Thus, we urge one and all to not put themselves to the test by self-diagnosis and instead seek the right medical guidance from an expert."

Dr. T. Senthamizh Pari, President Elect 2022, IMA, Tamil Nadu said, "People in general prefer self-diagnosis as it can be done easily with the help of the internet. With self-diagnosis, people are at the risk of being completely wrong or downplaying their medical condition if they are experiencing common symptoms. The symptoms experienced are an indicator by our bodies that should not be ignored and needs proper medical attention."

## JINDAL GLOBAL LAW SCHOOL RANKS 70TH GLOBALLY, NO.1 IN INDIA

Chennai, April 08 2022: Jindal Global Law School (JGLS) of O.P. Jindal Global University (JGU) has once again retained the No.1 position in India while its global ranking this year improved to 70th, a jump of six places from 2021, according to the QS World University Rankings by Subject (Law) 2022 released today. There is no other Indian law school including none of the National Law Schools that have been able to find any place in the top 75 law schools in these prestigious global rankings.

● JGLS jumps six places to be ranked 70th in the world by QS World University Rankings by Subject (Law) 2022.

● JGLS retains No.1 position in India for three years in a row.

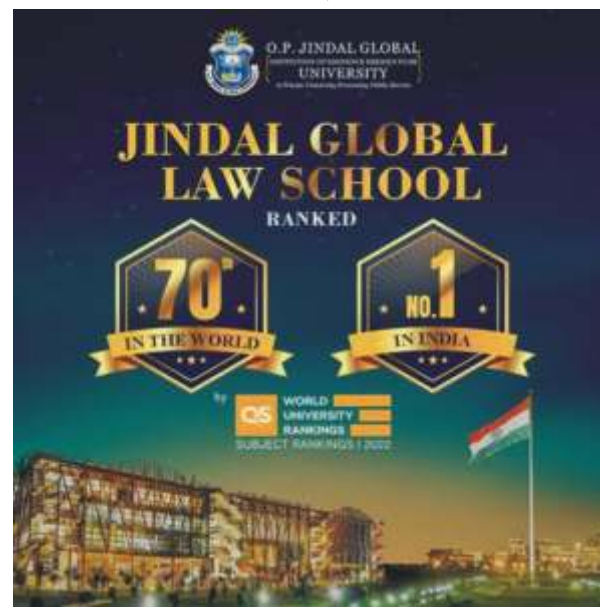
● The 2022 QS World University Rankings by Subject ranked a total of 340 law schools after evaluating 1,118 institutions.

● JGLS scored 77.9 in academic reputation, 79.3 in employer reputation, 60.3 in citations, and 45.4 in h-index, leading to a total score of 72.6 which helped the No.1 law school in India to secure the 70th position globally.

● Starting its journey with 10 faculty members and 100 students in 2009, JGLS today has nearly 5,000 students and 500 faculty members.

● It offers a range of undergraduate, post-graduate, masters' and doctoral degrees in law, jurisprudence and legal studies.

● To offer the best international learning experience to its students, JGLS has forged international collaborations with over



250 leading law schools/universities in the world.

● Being ranked 70th among the world's best is a reflection of the growing stature of JGLS among the students, academics and employers in the world.

The improvement in Jindal Global Law School's global ranking marks a continuity in its ascent for the past several years. Before making it to the global top 70 in 2022, JGLS was ranked 76th in 2021, and in the 101-150 bracket in 2020. Its domestic ranking as the No.1 law school in India has, however, remained unchanged for the past three years.

Overall, the 2022 QS World University Rankings by Subject analysed over 14.7 million unique papers, producing close to 96 million citations. A total of 1,543 institutions were ranked across 51 subjects in five broad subject areas, creating over 17,700 ranked entries.

For law, QS ranked a total of 340 law schools after evaluating 1,118

see the name of an Indian university among the 70 best law schools in the world is a matter of immense pride for all of us. I congratulate our Vice-Chancellor, Professor (Dr.) C. Raj Kumar, and each member of the broader JGU community, including its faculty, students and staff for making it happen. I would also like to thank all the partner institutions in the world which have collaborated with JGU to create unprecedented opportunities for our students."

To produce the rankings by subject, QS primarily considers academic reputation, employer reputation, citations and h-index, an index that attempts to measure the stability of impact and quality of the work published by the institution's scholars.

On reaching this important milestone, Professor (Dr.) C. Raj Kumar, Founding Vice-Chancellor, O.P. Jindal Global University, said, "The rise of JGLS to the 70th position among the world's top law schools in a span of just 12 years bears tremendous significance as it marks the emergence of India as an important destination for pursuing legal education of global standards and conducting cutting-edge research. Even during the testing times of the Covid-19 pandemic, JGU has not only shown its resilience but has also continued its mission of expanding opportunities for students through

## Landmark policy decision to indigenise 101 more weapons and platforms to speed up 'Aatmanirbharta' in Defence

Chennai, April 08 2022: Raksha Mantri Shri Rajnath Singh released the third positive indigenisation list of 101 items, comprising major equipment/platforms, in New Delhi on April 07, 2022. The list, notified by Department of Military Affairs, Ministry of Defence (MoD), lays special focus on equipment/systems, which are being developed and likely to translate into firm orders in next five years. These weapons and platforms are planned to be indigenised progressively with effect from December 2022 to December 2027. These 101 items will, henceforth, be procured from local sources as per provisions of Defence Acquisition Procedure (DAP) 2020.

Today's development follows issue of first list (101) and second list (108) that were promulgated on August 21, 2020 and May 31, 2021 respectively. Import substitution of ammunition which is a recurring requirement has been given special emphasis. The spirit behind issuing these three lists comprising 310 defence equipment, slated to be manufactured locally, reflects the growing confidence of the Government in the capabilities of domestic industry that they can supply equipment of international standards to meet the demand of the Armed Forces. It is likely to stimulate the potential of indigenous Research & Development (R&D) by attracting fresh investment into technology and manufacturing capabilities. It will provide ample opportunities to the domestic industry for understanding the trends and future needs of the Armed Forces.

The third list comprises highly complex Systems, Sensors, Weapons and Ammunitions like Light Weight Tanks, Mounted Arty Gun Systems (155mmX 52Cal), Guided Extended Range (GER) Rocket for PINAKA MLRS, Naval Utility Helicopters (NUH), Next Generation Offshore Patrol Vessels (NGOPV), MF STAR (Radar For Ships), Medium Range Anti-Ship Missile (Naval Variant), Advance Light Weight Torpedo (Ship Launch),



High Endurance Autonomous Underwater Vehicle, Medium Altitude Long Endurance Unmanned Aerial Vehicle (MALE UAV), Anti-Radiation Missiles, Loitering Munitions. Their details are available on the MoD website.

Addressing the audience on the occasion, the Raksha Mantri described the third list as a symbol of 360-degree efforts being made by the Government to achieve Prime Minister Shri Narendra Modi's vision of 'Aatmanirbharta Bharat'. He exuded confidence that this new list will prove to be crucial in the development of the domestic industry and take research & development and manufacturing capacity of the country to a higher level.

This third positive indigenisation list has been prepared after in-depth consultations with all stakeholders, such as Defence Research & Development Organisation (DRDO), Department of Defence Production (DDP), Service Headquarters (SHQs) and the private industry. Shri Rajnath Singh assured that, similar to the previous two lists, the time limit given in the third list will also be adhered to. He said, Ministry of Defence and the Service headquarters will take all necessary steps, including handholding of the industry, reiterating the Government's endeavour to create an ecosystem that ensures self-reliance in defence manufacturing and encourages exports.

The DRDO, too, pitched in to strengthen local manufacturing by signing 30 Transfer of Technology (ToT) agreements with 25 industries. Raksha Mantri handed over the agreements pertaining to 21

technologies developed by 16 DRDO laboratories spread across the country. These technologies concern Quantum Random Number Generator (QRNG), developed by a DRDO Young Scientist Lab (DYSL- QT, Pune), Counter Drone System, Laser Directed Energy Weapon System, Missile Warhead, High Explosive Materials, High Grade Steel, Specialised Materials, Propellants, Surveillance & Reconnaissance, Radar Warning Receivers, CBRN UGVs, Mine Barriers, Fire Fighting Suits, Boots for Anti Mine, etc. So far, DRDO has entered into more than 1,430 ToT agreements with Indian industries, out of which, a record number of around 450 ToT agreements have been signed in last two years.

Congratulating DRDO and the Industry, Shri Rajnath Singh said, the handing over of 30 ToT agreements to the Industry shows the increasing trust of Indian industries in DRDO-developed indigenous technologies. This will further strengthen the manufacturing ecosystem in defence systems and platforms, he said, expressing hope that the private sector will make full use of the opportunities being given to them by the Government in order to make India a global defence manufacturing hub.

The Raksha Mantri called for indigenous development of defence equipment and platform technologies, stressing that the import of systems, with foreign software codes, can prove to be dangerous for the security apparatus as it opens the window of the vulnerability. Emphasising on the need to focus more on indigenisation, he said, "Today, the scope of defence is not limited to

borders only. Anyone can now break into the security system of a country with the help of different communication methods. No matter how strong the system is, if it is linked to another country, there is a possibility of a security breach. Earlier, the defense equipment, such as tanks and helicopters, were mainly mechanical in nature. It was not possible to control them. But, newer defense systems and platforms are electronic and software intensive. They can be controlled or subverted from anywhere."

Shri Rajnath Singh maintained that self-reliance does not mean to work in isolation from the rest of the world, but to work with their active participation within the country. "Even under 'Aatmanirbharta Bharat Abhiyan', we have provisions which provide suitable opportunities and environment to foreign companies to invest, collaborate, set up joint ventures and earn profit," he said. The Raksha Mantri reaffirmed the Government's constant endeavor to create an environment where public, private sector and foreign entities can work together and help India to become one of the world's leading countries in defence manufacturing.

Raksha Rajya Mantri Shri Ajay Bhatt, Defence Secretary Dr Ajay Kumar, Chief of the Air Staff Air Chief Marshal VR Chaudhari, Chief of the Naval Staff Admiral R Hari Kumar, Vice Chief of the Army Staff Lt Gen Manoj Pande, Secretary Department of Defence R&D and Chairman DRDO Dr G Satheesh Reddy, other senior civil and military officials of MoD and representatives of the industry were present on the occasion.

It may be recalled that Prime Minister Shri Narendra Modi had on February 25, 2022 during a post budget webinar 'Aatmanirbharta in Defence: Call to Action' appreciated the indigenisation efforts of MoD and announced that the third positive indigenisation list will be promulgated soon.

## Union Minister Dr Jitendra Singh says, EOS-02 satellite will be launched in second quarter of 2022

Chennai, April 08 2022: Union Minister of State (Independent Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Pensions, Atomic Energy and Space, Dr Jitendra Singh said that EOS-02 satellite will be launched in second quarter of 2022.

In a written reply to a question in the Rajya Sabha today, Dr Jitendra Singh said, EOS-02 is Technology demonstration satellite for various new technologies with applications that include agriculture, forestry, geology, hydrology, miniaturised power electronics, reaction wheels etc. and forming the payload for SSLV-1.

He informed that the slated date of launch was during Quarter-4 of 2021, but the onset of the pandemic and consequent lock down and disruption in global as well as domestic supply chain were factors for the delay of spacecraft realisation due to non-availability of components, man power and facilities.

Dwelling on the reasons for the failure of the launch of the EOS-3 satellite, Dr Jitendra Singh said, initial investigations with the post-flight data conducted immediately after the launch indicated that an anomaly in the Cryogenic Upper Stage led to failure of the



mission. A National level Failure Analysis Committee (FAC) consisting of experts from academia & ISRO was immediately constituted to identify the causes of the anomaly in the Cryogenic Upper Stage of GSLV, that led to mission abort and to recommend corrective actions for future missions. The Committee observed that the build-up of pressure in the propellant (Liquid Hydrogen or LH2) tank during the flight was not normal leading to a lower tank pressure at the time of ignition of the engine. This resulted in anomalous operation of the Fuel Booster Turbo Pump (FBTP) mounted inside the LH2 tank which feeds the main turbopump of the engine resulting in insufficient flow of Liquid Hydrogen into the engine thrust chamber. Detailed studies indicate that the most likely reason for the observed reduction

in LH2 tank pressure is a leak in the respective Vent and Relief Valve (VRV), which is used for relieving the excess tank pressure during flight. Computer simulations as well as multiple confirmatory ground tests, closely simulating the conditions in the GSLV-F10 flight, validated the analysis by the FAC.

The Minister informed that the Failure Analysis committee has recommended improvements to enhance the robustness of the Cryogenic Upper Stage for future GSLV missions. The GSLV vehicle with the required modifications in the Cryogenic Upper Stage is expected to be ready by the third quarter of 2022. The satellite identified for the next GSLV mission is expected to be ready for launch in the fourth quarter of 2022. Therefore, no delay is

envisaged with respect to the related projects due to the failure.

The details of the satellites included in the EOS series are as follows

EOS-01: Earth Observation satellite meant for Agriculture, Forestry & disaster management support

EOS-02: Technology demonstration satellite for various new technologies with applications that include agriculture, forestry, geology, hydrology etc. and forming the payload for SSLV-1.

EOS-03 : First Agile Earth Observation satellite in Geostationary orbit and applications which include near real time imaging, quick monitoring of natural disasters, spectral signatures for agriculture, forestry etc.

EOS-04 : Radar Imaging satellite meant to provide high quality images under all weather conditions for applications such as Agriculture, Forestry & Plantations, Soil Moisture & Hydrology and Flood Mapping.

EOS-05 : Earth Observation Satellite in the Geostationary Orbit.

EOS-06 : Earth Observation satellite meant for applications, which include ocean related services and advisories towards potential fishing zone forecast, ocean state forecast

## RIVA AH BY TANISHQ UNVEILS ITS 'ROMANCE OF POLKI' COLLECTION ON THE METAVERSE

~ India's first-ever jewellery collection launch on Metaverse ~

Chennai, April 08 2022: Rivaah by Tanishq, a wedding jewellery focussed sub-brand from the house of Tanishq, has unveiled its breath-taking Polki collection in a virtual press conference hosted on the Metaverse platform to create highly immersive and personalized 3D virtual experience for its viewers. This is the first time any Indian jewellery brand has launched a jewellery collection through an experiential led-event on the Metaverse.

The exclusive, 'Romance of Polki' collection is a glorious celebration of time-honoured artisanal craftsmanship and is inspired by the land of Rajasthan where this age old Polki craftsmanship was honed by the legacy of master karigars since ages. The 'Romance of Polki' celebrates the Indian heritage and is an epitome of exquisite craftsmanship.

Tanishq's new Polki collection is designed to flatter, yet appeal to all the senses, this collection breathes new life into a bride's traditional treasure trove and a coquettish charm to every gesture she makes. From diamonds, ruby, emeralds to pearls-



Tanishq's range of bespoke Polki pieces are rich in design stunningly capturing the splendour of heritage jewellery.

The Metaverse Experience

Guests who joined the launch on Metaverse were welcomed to the 3D Display zones on the Metaverse where signature pieces from 'Romance of Polki' were displayed. The guests created their own 3D avatar and viewed the jewellery in different angles, allowing them to examine each of the bespoke pieces in detail.

The guests were also able to try-on the Showstopper piece from the collection using QR Codes which was augmented on their mobile phones. The Metaverse experience named as 'Rivaahverse' allowed the participants to converse, socialize with other viewers and witness the

live launch of 14 signature pieces from the 'Romance of Polki' collection.

The collection encapsulated the beauty and pure extravagance of uncut diamonds refined by centuries-old craftsmanship. These heritage pieces flaunt sleek modern designs, exotic gemstones, and intricate gold and meenakari work.

From sleek pieces that elevate evening and cocktail silhouettes to heritage pieces such as chokers, haars and mathapattis tailored to traditional ensembles for mehndi, haldi and wedding, this range has something for every occasion. The versatile pieces from the collection has something for everyone, from the bride to mother-of-the-bride/groom, bridesmaids and more, this collection transcends eras and styles to celebrate every woman.

Speaking on the launch of 'Romance of Polki' on Metaverse, Mr. Ajoy Chawla, CEO, Jewellery Division at Titan Company Limited said, "We are pleased to launch India's first jewellery collection on Metaverse platform. Marrying opulence of yesteryears with contemporary design aesthetics, the 'Romance of Polki' collection crafted by Tanishq's master karigars speaks volumes about our Indian heritage and exquisite craftsmanship. The collection has been designed for the new-age bride who is rediscovering her tradition and looking for traditional regal jewellery with a contemporary spin.

This collection features intricately layered necklaces, ornate chokers, earrings, maangtikkas and bangles. Romance of Polki collection has products with differentiated designs that can be worn for the many different functions associated with the big fat Indian wedding."

The Collection is available at select Tanishq stores in India. For more details, please contact your nearest Tanishq store or visit <https://www.tanishq.co.in/rivaah> for more details.

## Freshey's Wonder Idli Dosa Batter Latest offering in Chennai

• Freshey's offers a range of kitchen ingredients, mediums, and ready-to-cook products focusing on consumer convenience

Chennai, April 08 2022: Freshey's, a homegrown brand from the house of WayCool Foods, India's fastest growing Agri-commerce company, today announced the launch of Freshey's Wonder Idly Dosa batter for Chennaiites. The all-new Wonder Idly Dosa Batter comes in 1kg value packs and will be available across 10000+ retail outlets in Chennai.

The product passes a plethora of quality checks to ensure premium quality batter is made available at an affordable price of Rs 45/- for a 1 Kg pack, which can make 20 fluffy idlies or 15 crispy dosas. There is no added soda or preservatives used, thus making it



healthier.

Commenting on launch of Freshey's

Wonder Idly Dosa batter in Chennai, B.P.Ravindran, Chief

Business Officer, WayCool Foods & Products Pvt Ltd. said, "We are extremely thrilled to launch Freshey's Wonder Idly Dosa batter with a new super-saver pack in Chennai market. As there is a noticeable cultural shift in the home cooking trend & an inclination towards opting for easy-to-cook food at home, Freshey's idly dosa batter will be the right choice for the consumers looking at quality products"

The Wonder Idly Dosa batter is made using the best practices with RO water, with quality Idly rice and urad dal from its home-brand Madhuram as key ingredients.