



## We will take back POK: Shah

Chennai, May 12 2024: Union home minister Amit Shah said on Saturday India would take back Pakistan-occupied Kashmir (PoK) if the BJP-led NDA returns to govt at the Centre under Prime Minister Narendra Modi.

Shah said leaders like Jammu and Kashmir ex-CM Farooq Abdullah and Congress senior politician Mani Shankar Aiyar were talking about showing respect to Pakistan because it's a nuclear power. "Does not Kashmir belong to us? We will act decisively and take back PoK," Shah said.

Shah's remarks at an election rally in Chevella, Telangana, were in response to Aiyar's statement that Pakistan has the nuclear bomb and therefore a cautious approach has to



be adopted.

Shah said the late former PM Atal Behari Vajpayee had conducted the Pokhran-2 nuclear test. The first was conducted by Indira Gandhi's govt in 1974.

The home minister also scoffed at Telangana chief minister A Revanth Reddy's remarks that the surgical strikes on Pakistan "did not even kill a crow".

"PM Modi's swift decision had resulted in terrorists in Pakistan getting wiped out in the surgical strikes," he said.

Later in the day, he told reporters that after the BJP-led NDA forms govt at the Centre for a third time, it would make sure the 4% reservation for Muslims in Telangana is scrapped.

"The fact is that reservation for Muslims

is affecting the reservation for other sections, so we will scrap them," he said. He also said Congress and BRS were spreading canards that BJP was against reservation for SCs, STs and OBCs. "We have never said we will remove reservations for SCs, STs and OBCs," he said in Hyderabad.

On the final day of campaigning for the Lok Sabha elections in Telangana, which goes to polls on May 13, Shah said, "Whichever party is in power, it is AIMIM's Asaduddin Owaisi who holds the steering wheel. Congress and BRS have outsourced him," he said. Shah claimed that of the 17 Lok Sabha seats in Telangana, BJP has an edge in 13 seats but would win 10 seats for sure.

is affecting the reservation for other sections, so we will scrap them," he said. He also said Congress and BRS were spreading canards that BJP was against reservation for SCs, STs and OBCs, " he said in Hyderabad.

## IPhones to be more AI-powered

Chennai, May 12 2024: Apple is likely to deliver an AI-powered overhaul of its iOS 18 operating system, which could be unveiled at the company's Worldwide Developer Conference 2024 (WWDC) event in June.

However, ahead of the official unveiling of iOS 18, a new report from Bloomberg's Mark Gurman has revealed that Apple is closing in on

a deal with OpenAI to bring a number of artificial intelligence features to its devices. Apple's discussions with Google about using the company's Gemini chatbot on iPhones haven't yet materialised and are still "ongoing".

An earlier report revealed that Apple is working on a large language model (LLM) that will run entirely on the device, meaning it will

be powered by the phone's processor rather than the cloud. Using 'on-device' AI has some obvious advantages, including improved privacy, the ability to run offline or in places with poor internet connectivity, and reduced response time.

However, on-device LLMs are not backed by huge servers with billions of parameters (which power most commercial

chatbots such as ChatGPT or Gemini) and as a result are not as powerful or knowledgeable in many cases. Apple is likely looking to OpenAI or Google to solve these problems.

It is pertinent to note that one of the features that OpenAI is developing is a virtual voice assistant, similar to Siri on iOS or Google Assistant on Android.

## India, avers Maldives FM 'Expect India to aid development of nation'

Chennai, May 12 2024: Maldives Foreign Minister Moosa Zameer, who just returned from his first official visit to New Delhi, has said that there remains no animosity between India and Maldives and that everything is proceeding in "a very friendly" manner.

"Matters proposed by both sides are proceeding with consent from both sides," Zameer said during a press conference on Saturday, edition.mv reported.

He recalled the long standing historical relationship between Maldives and India during his speech, highlighting that India had extended aid to Maldives despite Maldives being listed within the least developed countries.

He stated that even as Maldives has now been placed among the list of developing countries, India has remained the foreign country that has persisted in offering aid to Maldives for the longest time. He pointed out the quick assistance provided by India in defending Maldives during the attempted coup 'd'at and deadly terrorist attack on

November 3, 1988 when local businessman Abdullah Luthufee led armed mercenaries of a Tamil militant organization to topple the government.

Zameer remarked that the Indian military officials who were deployed in the country to help thwart the coup had departed upon the request of the Maldivian government as well. "I have no doubt whatsoever that India will still provide assistance to challenges faced by Maldives," said Minister Zameer.

On Wednesday, Zameer had embarked on his first official visit to India since the Muizzu government assumed office and returned in Maldives on Friday.

He recalled the warm welcome that greeted him upon his arrival to India despite the country gearing up for a large election during this time.

"The External Affairs Minister had also arrived in Delhi and met with me, deliberated with me, planned the directions to proceed matters with us and returned to the campaign only after partaking in this. Therefore, the relationship between us and India is very close,"

said Zameer.

He said that the Maldives Government will not adopt any policy that will strain relations between Maldives and India.

He also said that the Maldives government has once again requested India for a rollover on the USD 150 million loan provided by New Delhi.

The original \$ 200 million loan was acquired by the Maldives government in 2019 as a budget support; with \$ 50 million already repaid, as confirmed by the Minister of Foreign Affairs Moosa Zameer, the sun.mv reported.

Zameer formally requested from the Indian Government for a loan rollover during his recent official trip to the country. He further confirmed Indian government did not demand for any compensation to extend the leniency. "Based on the statements made by the External Affairs Ministry, we are positive and believe they are ready to extend help to us always. While they had recalled of helping us in the past, they have already given us the green signal during the one-on-one talks," Zameer said.

The Foreign Minister

also said the state debt had doubled when the current administration took charge, and added the government has taken several steps in the past six months to reduce its debt inclusive of seeking leniencies to repay the outstanding loans.

According to statistics from the Ministry of Foreign Affairs, Maldives government owes MVR 6.28 billion (USD 406 million) in outstanding loans to the Indian government as of 2024 last quarter.

The Maldivian Foreign Minister's visit was the first official visit to India by a senior official of President Dr. Mohamed Muizzu's government.

The visit came days after the two countries completed the Fourth Meeting of the India-Maldives High-level Core Group in New Delhi on May 3, during which it was agreed that India will replace its military personnel at the last of the three aviation platforms in the Maldives by May 10.

The withdrawal of Indian military personnel manning the aviation platforms was a key campaign promise of President Muizzu, who is seen as pro-China.

## Palaniswami 70th birthday celebrated with welfare assistance, poor feeding Cuts 70-kg cake, distributes to cadres, Actor Vijay, BJP Annamalai greet

Chennai, May 12 2024: AIADMK general secretary and former Chief Minister of Tamil Nadu Edappadi K Palaniswami celebrated his 70th birthday by cutting a gigantic 70 kg cake and distributing it to his followers in Salem.

Actor Vijay extended his greetings to AIADMK leader Edappadi Palaniswami. State BJP president K Annamalai on Sunday wished the former chief minister and the general secretary of AIADMK, Edappadi K Palaniswami on his birthday.

In Salem, AIADMK General Secretary and Leader of Opposition Edappadi Palaniswami is celebrating his birthday today. He celebrated his birthday with party officials and volunteers by cutting a 70 kg cake.

Since this morning, senior executives of the party, former ministers and volunteers from



various parts of Tamil Nadu have gathered at Edappadi Palaniswami's house and congratulated him.

The party executives and volunteers gathered at his house in Salem this morning. Edappadi Palaniswami cut the cake and distributed it to the volunteers and administrators. To mark the 70th birthday of Edappadi Palaniswami, a huge 70 kg cake was cut and served to everyone.

Several prominent political leaders across the country extended birthday wishes to Chief Minister Edappadi K Palaniswami.

AIADMK cadres organised welfare assistance program, poor feeding across Tamil Nadu. Special prayers held in various temples in Tamil Nadu.

Palaniswami, who served as chief minister of Tamil Nadu from 2017 to 2021, had certain

differences with another former Chief Minister O Panneerselvam over the issue of dual leadership of the party, which then led to the expulsion of the latter.

EPS, as Palaniswami is also known, then established himself as the party's general secretary, much to the indignation of Panneerselvam, thus ending a brief era of dual leadership in the party post-AIADMK supremo J Jayalalitha's time.

## There has been global re-balancing, avers Jaishankar

Chennai, May 12 2024: In the last few decades, the global order has witnessed a "re-balancing" that is shaping its new directions, External Affairs Minister S. Jaishankar said on Saturday.

Addressing a gathering here at the launch of the Arbitration Bar of India, Jaishankar also said the requirement to harmonise, mediate and settle differences and disputes will be even more "as we progress on that journey towards Viksit Bharat".

This is a "very significant step" in the emergence of India as an arbitration venue, he said.

"I know that all of you appreciate its significance more than I do. But let me, as a foreign minister, today really place it in a larger context and a context that I will borrow again from the AG's (attorney general's) reference to a triangle, a

Greek triangle. The triangle I use here is really one of law, business and diplomacy," he stated. In his address, Jaishankar said, "In the last few decades, the global order has witnessed a re-balancing that is shaping its new directions."

"One facet of that is the democratisation of institutions and activities. As economic capabilities emerge or, in our case, re-emerge, - it is natural that many of its accompanying dimensions also spread out much more in the world. In that sense, the event for which we have come is reflective of a larger redistribution of power, of influence and of capabilities in the world," the external affairs minister said.

Obviously, this does not happen by itself and it requires both the vision of a leadership as well as the commitment of the stakeholders to make it happen. And that is

actually what is being witnessed in the country today, Jaishankar said. India is currently the fifth-largest economy in terms of GDP and likely to become the third largest soon. It is only to be expected that a domain as crucial as arbitration to the international economy should also find adequate expression here, the minister added. Not just that, like in other spheres, "we need to develop high-quality capabilities so that India too stands out in a competitive world", he said. Jaishankar later shared some photographs of the launch event on X. "Glad to participate at the launch of the Arbitration Bar of India.

'Arbitrate in India!' should be a natural accompaniment of @makeinindia as our economy grows and the nation globalises. The Modi government recognises the importance of high quality arbitration as it improves ease of

doing business. #TeamMEA is doing its part," he said. In his post on the microblogging platform, Jaishankar said he is "confident that today's inauguration is one among the legal community's many contributions towards a Viksit Bharat". Earlier, in his address, the external affairs minister said in a world where time is of essence and certainty is of paramount importance, arbitration is recognised as the "cornerstone of modern dispute resolution". This is particularly relevant to recognise in India at a time of rapid economic growth taking place in a globalised environment, he said. "If we are to get full mileage from our 3D dividend of democracy, demographics and demand, then high-quality arbitration is a notable factor in further attracting foreign direct investment (FDI)," the Minister added.

## India's Consulate in New York to work throughout year

Chennai, May 12 2024: The Consulate General of India in New York has announced that it will remain open throughout the year, including on all holidays, to help and facilitate people's travel to India in case of genuine emergencies.

The Consulate said in a press release on Friday that it will remain open during all holidays, including Saturdays and Sundays, as well as other public holidays from 2 pm to 4 pm to address emergency

requirements of the general public.

The Consulate reiterated that this facility is for people with genuine emergencies and not for regular consular services.

It advised applicants that before coming for any emergency service, they should call the Consulate's emergency helpline number to ascertain the prerequisite of supporting documents for these services and ensure that they fall in the category

of emergency services, which cannot be postponed to its next working day.

The facility, which came into effect on Friday, is only for "emergency requirements" of travel documents such as Emergency Visa, Emergency Certificate (for travel to India on the same day) and transportation of mortal remains being sent the same day.

The applicant will be charged an emergency service fee for an

Emergency Visa as has been the practice, it said.

The Indian Consulate in New York serves the states of Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Vermont.

Career diplomat Binaya Srikanta Pradhan, who previously was High Commissioner of India to Tanzania, took charge as Consul General in New York in January this year.

## Madurai Junction Redevelopment works progress at a steady pace



Chennai, May 12 2024: Southern Railway has taken up Station Redevelopment under Amrit Bharat Station Scheme as one of the key areas for enhancing the infrastructure and passenger amenities at railway stations.

Madurai Junction is an important railhead serving the 'Temple Town' Madurai known for the famed Goddess Meenakshi Amman Temple. The station handles 96 trains per day and registers an average daily passenger footfall of more than 51,000 per day. The station attracts scores of tourists from all over India and abroad.

Southern Railway has awarded the work of Redevelopment of Madurai Junction Railway Station in 2022 as Engineering, Procurement & Construction (EPC) contract at a cost of Rs. 347.47 Crores.

Scope of the redevelopment work

Two terminals are proposed to be constructed, one each at the Eastern and Western side. A subway connecting Railway premises and Periyar Bus Stand, a dedicated FOB for Parcel movement, and two Skywalks connecting the Parking facilities on the eastern side, are also planned. Approach roads are planned for better movement of passenger vehicles. Further, one Skywalk (Air concourse) for arriving passengers connecting the auto and bus bays is also planned.

Multi-level Car/Two-wheeler Parking

Three Multi-level Parking structures will be built, two buildings on the eastern side and one on the west with an air-concourse to facilitate segregation of arrival and departure has been planned.

Eastern side Multi-level Car Parking can accommodate 244 nos. of four-wheelers (Normal 215, E-cars 26, Disabled 03). Eastern side Multi-level Two-wheeler Parking can accommodate 451 nos. of two-wheelers (Normal 412, E-bikes 36, Disabled 03).

Western side Multi-level Car Parking can accommodate 61 Nos. of four-wheelers. (Normal 54, E-cars 05, Disabled 02).

In addition ground level parking of 700 two wheeler in eastern side will be created

All Redevelopment work is to be carried out complying with the standards laid down under Green Rating for Integrated Habitat Assessment (GRIHA).

The station redevelopment work at Madurai station is now progressing at a steady pace. The progress of the work completed and ongoing work are detailed below:

A. Works completed

East Terminal Segment-1:

Ø Ground floor slab completed

Ø First floor slab completed

East Terminal Segment-2:

Ø Laying of 299 out of 427 piles completed

Ø 58 Pile caps out of 89 completed

Ø Ground floor structure 25% completed

Ø Mezzanine floor

structure 25% completed.

Car/Two-wheeler Parking

Ø Ground floor structure of East Side Multi-level Two Wheeler Parking (MLTP) Structure (G+3) has been completed

Ø 131 Piles and 26 pile caps of East side Multi-level Car Parking (MLCP) has been completed

Ø 41 out of 58 foundation pillars of West side Multi-level Car Parking completed

Other works completed recently

Ø Substructure work and Civil works for construction Substation building has been completed

Ø In connection with revamping of steel Foot Over Bridge, 13 Nos. of staircase foundation each of PF 6 & 7 completed while 11 Nos. of staircase foundation at PF 4 & 5 completed

Ø As part of Foot Over Bridge construction for Parcel movement, PF 6 footing work and plinth beam has been completed

Ø As part of Subway construction, Collection chamber, lift pit and escalator foundation raft works have been completed

Ø 6 Nos. of Platform footing each for PF Nos. 6 & 7 as part of Air concourse construction completed

Ø Building of RPF Office has been completed

B. Works in progress

In connection with East Terminal Segment-1 construction, Second floor roof slab

shuttering and beam reinforcement works are in progress

In connection with East Terminal Segment-2 construction, first floor column reinforcement works and Drive way & fore court column works are in progress

In connection with the construction of East side Multi-level Two-wheeler Parking, Ground Floor FF Ramp parapet wall plastering work is in progress. First floor & Second floor ceiling plastering work is in progress. Second floor to Third floor up ramp slab shuttering work is also in progress.

As part of East side Multi-level Car Parking, column concrete works and pile cap works are in progress

Plinth beam and above ground level column work is in progress as part of West side Multi-level Car Parking construction

Foundation excavation as part of Air concourse construction is in progress

Column shuttering work as part of revamping of Steel Foot Over Bridge is in progress

Lift wall shuttering work as part of FOB construction for Parcel movement is in progress

As part of Subway construction, lift pit and escalator wall work is in progress

Completion of Madurai Station Redevelopment is set to elevate its status to World-Class with upgraded facilities and enhanced aesthetics, promising travelers an elevated journey experience.

## Indian Overseas Bank (IOB) announces its highest-ever net profit of Rs.808 Crores for the fourth quarter

Chennai, May 12 2024: Indian Overseas Bank (IOB) proudly announces its highest-ever net profit of Rs.808 Crores for the fourth quarter and Rs.2,656 Crores for the fiscal year ending March 31, 2024. Demonstrating robust financial performance, the bank's operating profit for the year grew by 13.83%, accompanied by a remarkable 26.54% increase in net profit.

A key highlight of the fiscal year was IOB's exceptional control over slippages, with only Rs.1517 Crores slippages, accounting for 0.87% of performing advance as on 31.03.2023. Total recovery recorded at Rs.4,549 Crores as of March 31, 2024, improving Gross NPA by more than 50% to 3.10% as against 7.44% as on 31.03.2023.

Interest income for the quarter ended March 31, 2024, improved to Rs.6,629 Crores, reflecting a significant growth trajectory from Rs.5,192 Crores. The Net Interest Margin of the bank strengthened to



3.28% compared to 2.93% as on March 31, 2023.

IOB's total business surged to Rs.5,04,923 Crores as of March 31, 2024, with an impressive growth in Current Account Savings Account (CASA) by 43.90%.

Affirming its commitment to expansion, IOB plans to open 88 new branches throughout the year, furthering its reach and accessibility to customers.

Furthermore, IOB continues to prioritize customer-centric

initiatives, offering one of the highest interest rates on Rupee Retail Term Deposit for the 444 Days bucket. The bank also introduced innovative products such as the IOB Freedom Savings and Current Account, alongside the launch of the Green Deposit Scheme, reflecting its dedication to sustainability.

In line with its digital transformation journey, IOB introduced three new RuPay Credit Card variants and pioneered online Real-Time Allotment of Safe Deposit Lockers,

streamlining the process with Digital Documents Execution (DDE) for seamless online locker agreements. Moreover, IOB initiated savings account portability and UPI QR Code based Interoperable Cardless Cash Withdrawal (ICCW) in our ATM portfolio enhancing customer convenience and flexibility.

As IOB continues its journey of growth and innovation, it remains committed to delivering exceptional value to its customers while maintaining a strong financial performance.

## Indian scientist Sowmya to get McGill honour

Chennai, May 12 2024:

Soumya Swaminathan, most recently WHO's Chief Scientist, has been named among the 10 exceptional individuals who will receive honorary degrees from Canada's prestigious McGill University as part of the Spring 2024 Convocation ceremonies.

In 2017, Swaminathan joined the World Health Organisation (WHO) as Deputy Director General (Programmes), and, in March 2019, was named its first Chief Scientist, a role she filled through the Covid-19 pandemic until late 2022.

More than two

centuries old, McGill, a public research university in Montreal, grants honorary degrees to individuals "who have lifetime records of outstanding scholarly, scientific, or artistic achievement, or of exceptional contributions to the public good through professional or philanthropic activity," an announcement by the University said.

Spring 2024 Convocation ceremonies would take place from May 28 to June 5, the announcement made late on Friday said. Swaminathan, 65, will receive the Doctor of Science, honoris causa (D Sc) in Health Sciences on May 28.

"The conferral of an honorary degree, McGill's highest honour, is both a recognition of the transformative power of individual achievement and a celebration of the values and aspirations that unite our community," said Deep Saini, President of McGill.

Describing her, the McGill announcement said: "Dr Soumya Swaminathan is a globally recognised leader in public health and infectious diseases. A pediatrician and a renowned researcher on tuberculosis and HIV, Dr Swaminathan has more than 40 years of experience in clinical care and research and

has worked throughout her career to translate research into effective programmes." "Swaminathan's leadership at the forefront of the global response to the COVID-19 pandemic was instrumental in coordinating research efforts, disseminating crucial information, and advising policymakers on effective strategies to control the spread of the virus," it added.

"Overwhelmed to be receiving an honorary doctorate from @mcgill this month. Look forward to the visit & meeting the faculty & students," Swaminathan posted on her official X handle on Saturday soon after the announcement.

## Cong promises simplified GST if voted to power

Chennai, May 12 2024: A modified and simplified GST regime will be among the top most priorities of the INDIA government once it assumes office after June 4, Congress leader Manish Tewari said on Friday.

Addressing a function organised by the Chandigarh chapter of the Confederation of

Indian Industry (CII), Tewari, the Congress candidate from the seat, said the Congress has a track record of ensuring a trade and business friendly environment free from Inspector Raj and Tax terrorism.

The CII members urged Tewari to get the Mohali International Airport energised.

They pointed out that despite extensive infrastructure and adequate facilities available, there were hardly any International flights from the airport.

They also suggested greater synergy in administration of the Tri-City to provide a better and business friendly environment.

The CII presented a document 'Growth Agenda for Chandigarh' which listed some key suggestions including more flights from Chandigarh, a world class convention centre and developing Greater Chandigarh Region (GCR) on the lines of National Capital Region.

## Ministry of Skill Development and Entrepreneurship (MSDE) and Mahindra & Mahindra forge a partnership for the flagship Drone Didi Yojana; skilling women to become drone pilots

Chennai May 12 2024: Ministry of Skill Development and Entrepreneurship (MSDE) signed a Memorandum Of Understanding (MoU) with Mahindra & Mahindra Ltd., India's leading Farm Equipment company and the world's largest tractor manufacturer by volume, to conduct two Pilots under the Drone Didi Yojna. Launched earlier this year, the scheme aims to train 15,000 women to operate drones for agricultural purposes such as fertiliser sowing, crop monitoring and seed sowing, thereby creating new livelihood opportunities for women through imparting skills in new technology areas.

Under this partnership, MSDE and Mahindra will conduct two pilots at National Skill Training Institutes (NSTI) at Hyderabad and Noida to skill 500 women in exclusive batches of 20 women only. The 15-day curriculum approved by the Directorate General of Civil Aviation will be delivered through RPTO (Remote Pilot Training Organisation) instructors at these Centers.

"We are excited to announce our



partnership with Mahindra & Mahindra Ltd., leveraging their agricultural expertise for comprehensive training. Two NSTIs in Hyderabad and Noida have been chosen for the pilot program, with the goal of empowering rural women in agriculture. This collaboration advances our mission of upskilling women for nation-building, particularly through the successful implementation of the Drone Didi program in emerging trades. I firmly believe that this collaboration with Mahindra will advance our vision, equipping women with the skills needed to contribute to nation-building. Building on our past successful collaborations with leading technology industry partners, this initiative represents the beginning of many

collaborative projects with Mahindra. Through rigorous training methodologies and hands-on learning experiences, we will equip our students with the practical skills and competencies required to excel in their chosen fields and make meaningful contributions to the nation's socio-economic growth," says Shri Atul Kumar Tiwari, Secretary, MSDE.

Speaking about the initiative, Dr Anish Shah, Group CEO & MD, Mahindra Group said: "Aligned with our Rise philosophy, the Mahindra Group is committed to empowering the women with the skills necessary to join the workforce and achieve financial independence. The pilot under the Drone Didi Yojana represents a first-of-its-kind convergence of women, farming, and technology. We are absolutely delighted to

provide technology training to grassroots women and ensure that agriculture is equipped for the future."

Within this partnership, the NSTIs will provide infrastructure for running the training programme, hostel for participants and tap into local Women Self Help Groups and NGOs to mobilise participation. Mahindra Group will provide initial set-up support through simulation machinery/drones, simulator controller, simulator software, Desktop computer with i5 Processor and trainers, and meet the operating costs for the duration of the Pilot project, including the cost of DGCA License Holder Instructors at the centers.

The learnings and outcomes from the Pilot project will assist MSDE in scaling up the Drone Didi Yojana at identified NSTIs/ITIs across the country. As a further support to the intent of the Drone Didi Yojana, Mahindra will soon roll out Drone training for women at the company's skilling centres at Zaheerabad, Telangana and Nagpur, Maharashtra.

## Flipkart introduces an all-new competitive and simplified rate card policy to enhance the seller experience

Chennai May 12 2024: Flipkart, India's homegrown e-commerce marketplace, announced an all-new simplified rate card policy aimed at revolutionizing the seller experience on the platform and enabling greater settlement clarity.

Key highlights of the new rate card, effective May 18, 2024, include a Simplified Rate Card Structure, Economical FBF rates offering a competitive edge to streamline operations at a larger scale, and an Updated Shipping Policy, enabling sellers to provide enhanced customer value. This transformative change through a simplified rate card will foster equitable growth opportunities, reflecting Flipkart's commitment to empowering sellers.

A comprehensive educational strategy has been implemented to ensure sellers understand the benefits and implications of the rate card revisions. Flipkart will provide recorded explanations detailing the advantages of the new rate card

structure and offer step-by-step guidance on navigating these changes. Flipkart's dedicated seller support team will continue to assist sellers with enhanced business decision-making. By providing informative resources and direct support channels, Flipkart aims to help sellers understand the changes and make informed decisions while maximizing their success on the platform.

Speaking about the development, Rakesh Krishnan, Vice President and Head - Marketplace, Flipkart, said, "As a homegrown e-commerce company, we recognize that navigating the ever-evolving landscape of e-commerce can be challenging for sellers. These changes are a direct reflection of our ongoing dialogue with our sellers. By reducing complexities and ensuring clearer settlements, we aim to make doing business on Flipkart seamless and more rewarding. This rate card redesign is part of Flipkart's broader initiative to streamline operations and offer robust support to our

vast network of sellers across India. These changes will improve the ease of doing business and amplify potential market reach and consumer engagement. With enhanced benefits, we are confident that this initiative will unlock new opportunities for sellers to thrive and transform the selling experience on our platform."

Some of the key benefits of the new rate card structure include:

**Streamlined Rate Card Structure\***: The new rate card has been simplified from four components (fixed commission, collection, shipping) to two (fixed & commission), significantly enhancing settlement transparency. By simplifying the rate card, Flipkart boosts sellers' ease of doing business, enabling them to focus on their core competencies

**Simplified Shipping Costs\***: With an updated shipping policy, Flipkart aims to enhance transparency and fairness within the seller ecosystem. Under this, shipping below

500g within local and zonal regions will not incur additional charges. However, a surcharge will be applicable for national shipping and categories exceeding 500g weight mark

**Equitable and Easy Growth**: The new rate card structure promotes equitable growth by offering transparent fee structures. This change empowers sellers to expand their businesses and fosters a level playing field where sellers can thrive

**Making FBF more Economical**: Fulfillment by Flipkart (FBF) has emerged as a cornerstone for sellers looking to scale their operations. With the revised rate card, Flipkart has made FBF more economical, offering competitive rates and enhanced benefits. This initiative is set to revolutionize the industry, making it easier and more cost-effective for sellers to expand their reach.

Through this initiative Flipkart is furthering its commitment of shaping a promising future for e-commerce in India.

## Salasar Techno Engineering Ltd. Successfully Concludes the payment for acquisition of EMC Ltd



Chennai May 12 2024: Salasar Techno Engineering Ltd. is a one stop engineering and infrastructure solution provider. The Company is engaged in providing turnkey EPC services for Railway and Power sectors and is also engaged in designing and manufacturing of telecom towers, Monopoles and other Heavy Steel Structures.

In continuation to the company's press release dated 16th March, 2024, Salasar has effectively completed the payment of balance amount of Rs. 1,680 Mn for acquisition of EMC Ltd. (Formerly known as Electrical Manufacturing Company Limited). This demonstrates a

pivotal moment in Salasar's continuous pursuit of expanding market presence and capabilities.

Commenting on the above status, the management team of Salasar said, "We are thrilled to announce the timely completion of the payment for the acquisition of EMC Ltd., marking a monumental milestone in our journey of strategic expansion. Our ability to swiftly settle the full amount underscores our confidence in the growth potential of the EPC industry and our readiness to seize opportunities that align with our vision for sustainable expansion.

This acquisition represents more than just a business transaction; it symbolizes our dedication to inorganically expand

into allied areas within the engineering and infrastructure solutions sector. By integrating EMC Ltd.'s capabilities into our operations, we are not only broadening our service offerings but also strengthening our market position and enhancing our ability to cater to the evolving needs of our clients.

Our decision to pursue this acquisition aligns seamlessly with our long-term strategic objectives. It reflects our confidence in the growth potential of the EPC industry and our readiness to seize opportunities that align with our vision for sustainable expansion.

The successful completion of the payment for the acquisition of EMC

Ltd. is a testament to our unwavering commitment to creating value for our stakeholders. We are confident that this strategic investment will yield significant returns, further solidifying our position as a leader in the field of engineering and infrastructure solutions.

As we embark on this new chapter of growth, we remain focused on leveraging our combined strengths to drive innovation, deliver excellence, and achieve sustainable success. We are excited about the possibilities that lie ahead and look forward to realizing the full potential of this acquisition in the years to come."

## Indian Life Insurers start FY24-25 on an upbeat note; post 61.23% Y-o-Y growth in new business premiums in April 2024

Chennai May 12 2024: Putting the spotlight on the growing Indian insurance industry, the Life Insurance Council released industry business figures today. New business premiums (NBP) underwritten by Indian life insurers grew by 61.23% Y-o-Y, highlighting the growing demand for life insurance policies among the country's population. The NBP



of Indian life insurers stood at Rs.20,258.86 crores for April 2024 as opposed to Rs.12,565.31 crores for April 2023.

According to data released by Life Insurance Council, the life insurance industry, saw its NBP collection coming in at Rs.20,258.86 crores for April 2024 showing a growth of

over 61%. This growth is mainly due to Group Single Premium which grew over 126%. The industry showed a very positive growth of 19% in number of policies sold in Individual Single Plans and another 10% growth was achieved in Individual Non-Single plans.

As many as 49,205 life insurance agents

were added to the fold within the first month of the financial year, indicating the growing popularity of the insurance sector as a career option. This increase is being complemented by the rapid pace of digitalisation being undertaken by life insurers which should further aid in the growth of the sector as well as in deepening penetration across the nation.



**Celebrating the heartbeat of healthcare! Apollo Hospitals Chennai honored nurses on World Nurse Day, showcasing their dedication and compassion. From frontline heroes to the heart of patient care, nurses shape the future of healthcare with their commitment.**