

Shun bitterness, Modi urges MPs ahead of Budget session

Chennai July 22 2024: Ahead of the start of the Monsoon Session of Parliament, Prime Minister Narendra Modi on Monday appealed to all Members of Parliament to get rid of past bitterness and work for the country together.

"I want to appeal to MPs of all parties that now the people of the country have voted, it's our responsibility that we fight together for the betterment of the country," PM Modi said in the Parliament forecourt minutes before the start of the Budget Session.

Describing the session as a significant milestone in India's democratic journey, PM Modi said, "The country is watching very closely that this session of Parliament should be positive, creative and lay a strong foundation for fulfilling the dreams of the countrymen".

Modi said, "Today is the first Monday of Sawan. An important session is starting on this auspicious day. I extend my best wishes to the countrymen on the first Monday of Sawan".

He said, "It is a matter of pride that after 60 years, a government has come to power for the third time and will present the first Budget for the third time".

Talking about the Budget, PM Modi said, "This Budget is important for Amrit Kaal. Today's budget will decide the direction for the next 5 years of our term. It will also become a strong foundation of our dream of 'Viksit Bharat'". "This budget will strengthen the dream of a developed India by 2047," he added.

On the economic development, PM Modi said, "It is a matter of great pride for every citizen of the country that India is the fastest growing country among the countries with big economies. We are moving ahead with a continuous growth rate of 8 percent in the last 3 years." Finance Minister Nirmala Sitharaman will present the Union Budget on July 23. She will also table the Economic Survey in Parliament.

Meanwhile, the Opposition is geared up to corner the NDA government on a range of issues.

The session will have 19 sittings till August 12 when the government is expected to present six Bills.

Meanwhile, the Congress-led Opposition is prepare to raise the alleged NEET scam, recent controversies over civil services exam, and a Uttar Pradesh government order requiring shopkeepers along the Kanwar Yatra route to display their names.



Minister inaugurates engineering colleges counselling for 1.79 lakh seats in 433 colleges

Chennai July 22 2024: A nearly two-month long engineering counselling to fill 1.79 lakh seats in 433 engineering colleges across the state began today.

Higher Education Minister K Ponnudiyil inaugurated the 7.5% special reservation counselling for persons with disability, eminent

sport persons and wards of ex-servicemen on Monday at 10 am at the Directorate of Technical Education (DOTE), Guindy.

On the first two days, counselling will be conducted to fill seats under 7.5% reservation of govt school students.

This year, the number of seats available for counselling (govt quota)

has increased by 19,000 as many colleges increased their intake in computer-related branches.

Online general counselling is scheduled to begin on July 29. The online counselling will be conducted in three rounds.

With more than two lakh students taking part in the counselling, career



consultants have advised students to opt for more choices in order to have a chance for seat allotment.

Students participating in the first round must give more than 50 choices to get a seat. The competition

will get tougher as the counselling moves to the second and third rounds due to the presence of more students this year.

In the last two rounds, more than one lakh students will take part in every round.

While listing the colleges, students and parents should find every detail about the

college such as if the department has got NBA accreditation, its NIRF ranking, additional skills being taught and overall fee structure, he added.

Students who have scored above 190 marks can look for choices plus or minus one mark while candidates with above 180 marks can look for colleges and courses with three to four marks

compared to previous years' cutoff.

In the range of 150 to 170 cut-off marks there will be a variation anywhere between five to eight marks this year.

Experts ask students to select branches other than computer science engineering also to get seat allotment in the counselling.

General Manager, Southern Railway conducts Comprehensive Inspection of Railway Hospital, Perambur today

Chennai July 22 2024: Shri. R. N. Singh, General Manager, Southern Railway, conducted a comprehensive inspection of the Railway Hospital at Perambur today, the 22nd of July 2024. The General Manager was accompanied by Shri. Amit Kumar Manuwal, Chief Administrative Officer, Construction/Egmore, Southern Railway,

Dr. C.M. Ravi, Principal Chief Medical Director, Southern Railway, Dr. Nirmala Rajaram, Principal Chief Medical Director, Perambur Railway Hospital, Dr. S. Kalyani, Medical Director/RH/PER; Shri. N. Balaji, Chief Electrical Engineer/Construction/Egmore and other senior officials.

The General

Manager stated that the new Railway Hospital at Perambur plays a crucial role in providing advanced healthcare services to railway employees and their families. Lauding the efforts of the medical fraternity at the hospital, the General Manager added that the institution focuses on enhancing patient care through modern facilities and streamlined processes.

Key Highlights of GM Inspection

1 OPD Block Improvements

The General Manager instructed the Engineering department to enhance the frontage with Alco Panel/Stone cladding and painting. Emphasis was placed on installing digital signboards across all OPD clinics to streamline patient flow. Instructions were given for the placement of self-registration kiosks and additional seating arrangements in the canteen area.

1 Telemedicine Integration

The GM directed the implementation of telemedicine facilities between the New Railway Hospital, Perambur, and Divisional Hospitals within the Southern Railway Zone. This initiative aims to optimize patient care and reduce waiting times. The integration of telemedicine will ensure that specialized medical expertise is accessible across our divisional hospitals, benefiting patients with timely and efficient healthcare solutions."

1 Infrastructure Upgrades

The GM inspected the Radiology Department and Modular Operation



Theatres, emphasizing the installation of advanced equipment and ensuring operational efficiency. Discussions were held regarding the establishment of a dedicated Cardio Thoracic Theatre and the

expansion of the Cath Lab facilities.

1 Digital Transformation:

The GM endorsed the shift towards paperless operations and digital record-keeping, enhancing

administrative efficiency and patient care management.

A tree plantation drive was conducted after the inspection, underscoring Southern Railway's commitment to environmental

conservation.

The Southern Railway continues to prioritize the modernization and expansion of healthcare infrastructure to meet the growing demands of its beneficiaries.

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Economic Survey: GDP growth projected at 6.5-7%; inflation at 4.5%

Chennai July 22 2024: Finance Minister Nirmala Sitharaman on Monday tabled the Economic Survey 2023-24 in Parliament, setting the stage for the Union Budget 2024-25 which will be presented in Lok Sabha tomorrow, Tuesday. The latest Economic Survey remains bullish on India's growth and macroeconomic outlook. It pegged India's GDP growth for FY25 at 6.5-7 per cent and the country's inflation lower at 4.5 per cent. Here are the highlights of the Economic Survey 2023-24:

India's Current Macroeconomic Environment

The Indian economy is on a strong wicket and stable footing, demonstrating resilience in the face of geopolitical challenges. The Indian economy has consolidated its post-Covid recovery with policymakers fiscal and monetary ensuring economic and financial stability. Nonetheless, change is the only constant for a country with high growth aspirations.

"For the recovery to be sustained, there has to be heavy lifting on the domestic front because the environment has become extraordinarily difficult to reach agreements on key global issues such as trade, investment and climate," according to the latest Economic Survey 2023-24.

India's GDP Growth

The Survey projects a real GDP growth rate of 6.5 per cent-7 per cent. Domestic growth drivers have supported economic growth in FY24 despite uncertain global economic performance. Improved balance sheets will help the private sector cater to strong investment demand. A normal rainfall forecast by the India Meteorological Department and the satisfactory spread of the southwest monsoon thus far are likely to improve agriculture sector performance and support the revival of rural demand. Structural reforms such as the GST and the IBC have also matured and are delivering envisaged results, according to the Survey.

India's Inflation Trend

According to the latest Economic Survey 2023-24, inflationary pressures stoked by global troubles, supply chain disruptions, and vagaries of monsoons have been deftly managed by administrative and monetary policy responses. As a result, after averaging 6.7 per cent in FY23, retail inflation declined to 5.4 per cent in FY24.

It said the decrease in retail inflation in FY24 was driven by a fall in core inflation both goods and services. Core services inflation eased to a nine-year low in FY24; at the same time, core goods inflation also declined to a four-year

low.

Food inflation has been a global concern over the past two years. Within India, the agriculture sector faced challenges due to extreme weather events, depleted reservoirs, and crop damage, which impacted farm output and food prices. Consequently, food inflation stood at 6.6 per cent in FY23 and increased to 7.5 per cent in FY24, according to the Survey.

Going forward, the RBI projects inflation to fall to 4.5 per cent in FY25 and 4.1 per cent in FY26, assuming normal monsoon and no external or policy shocks. Similarly, the IMF forecasts inflation of 4.6 per cent in 2024 and 4.2 per cent in 2025 for India, it added.

India's Fiscal Position & External Outlook

The fiscal balances of the general government have improved progressively despite expansionary public investment. Tax compliance gains driven by procedural reforms, expenditure restraint, and increasing digitisation helped India achieve this fine balance, according to the Economic Survey 2023-24.

The external balance has been pressured by subdued global demand for goods, but strong services exports largely counterbalanced this. As a result, CAD stood at 0.7 per cent of the GDP during FY24, an improvement from the deficit of 2.0 per cent of



GDP in FY23.

"Against the global trend of widening fiscal deficit and increasing debt burden, India has remained on the course of fiscal consolidation. The favourable fiscal performance in 2023, emerged as the cornerstone of India's macroeconomic stability," the Economic Survey said.

It added that the fiscal deficit of the Union Government has been brought down from 6.4 per cent of GDP in FY23 to 5.6 per cent of GDP in FY24, according to provisional actuals (PA) data released by the Office of Controller

General of Accounts (CGA).

India's external sector remained strong amidst on-going geopolitical headwinds accompanied by sticky inflation, it said.

India's Medium-Term Outlook

The medium-term growth outlook will happen in the context of the following global trends, namely, increased geo-economic fragmentation, a global push for self-reliance, looming climate change, rise of technology as the biggest strategic differentiator and limited policy space for countries across the world.

Key areas of policy focus in the short to medium term include job and skill creation, tapping the full potential of the agriculture sector, addressing MSME bottlenecks, managing India's green transition, deftly dealing with the Chinese conundrum, deepening the corporate bond market, tackling inequality and improving our young population's quality of health, according to the Survey.

Amrit Kaal Growth Strategy

The growth strategy for Amrit Kaal is predicated on six key areas. Firstly, there must be a deliberate focus on

boosting private investment. Secondly, the growth and expansion of India's Mittelstand (MSMEs) is a strategic priority. Thirdly, the potential of agriculture as an engine of future growth must be recognised and policy impediments removed. Fourthly, there is a need to secure the financing of green transition in India. Fifthly, the education-employment gap must be bridged. And finally, focused building of state capacity and capability is required for sustaining and accelerating India's progress.

Healthcare and Education

According to the Economic Survey 2023-24, the Indian economy is moving forward with a reformed approach to welfare, focused on empowerment, saturation approach, universal access to necessities, efficiency, cost-effectiveness, and enhanced participation of the private sector and civil society.

The education sector is bustling with the across-the-board transformation led by the NEP 2020, focusing on Foundational Literacy and Numeracy for every child passing the third standard. The 'Poshan bhi Padhai bhi' programme for early childhood education aims to develop the world's largest, universal, high-quality preschool network at Anganwadi Centres.

In healthcare,

Ayushman Bharat is not only saving lives but also saving generations from the debt trap. More than 34.7 crore Ayushman Bharat cards have been generated, and the scheme has covered 7.37 crore hospital admissions. Considering the multiplier effect of low costs, the scheme saves more than 1.25 lakh crore of out-of-pocket expenditure for poor and deprived families.

Employment and Skill Development

According to the Economic Survey 2023-24, Indian labour market indicators have improved in the last six years, with the unemployment rate declining to 3.2 per cent in 2022-23. Rising youth and female participation in the workforce presents an opportunity to tap the demographic and gender dividend.

The net payroll additions under EPFO have more than doubled in the past five years, signalling healthy growth in formal employment.

The Government has implemented measures to boost employment, foster self-employment, and promote worker welfare.

The rise in the number of candidates undergoing skill development through the Government's flagship programmes has underlined the thrust to 'Skill India'.

The Economic Survey 2023-24 also said the Indian economy needs to add 7.85 million jobs every year until 2030 in the non-farm sector.

PM pledges \$ 1 mn to World Heritage Centre Hails addition of North East site into UNESCO list

Chennai, July 22 2024: Prime Minister Narendra Modi on Sunday said that India will contribute one million dollars to the UNESCO World Heritage Centre to be used for capacity building, technical assistance and conservation of world heritage sites.

The PM said this during his address at the inauguration of the 46th Session of the World Heritage Committee in New Delhi at Bharat Mandapam, being held in India for the first time. He also said that more than 350 heritage items have been brought back to India in recent times, and termed the return of ancient heritage artifacts as a display of global generosity and respect for history."

The World Heritage Committee meets annually and is responsible for managing all matters on World Heritage and deciding on sites to be inscribed on the World Heritage list. India is hosting the World Heritage Committee Meeting for the first time. The Prime Minister also took a walkthrough of various

exhibitions showcased on the occasion, a statement said. The Prime Minister extended a warm welcome to all the dignitaries and guests from around the world, especially the Director General of UNESCO, Audrey Azoulay and expressed confidence that the World Heritage Committee meeting will script new records in history similar to other global meets in India.

Applauding the World Heritage Committee, the Prime Minister said that hosting this programme is a matter of pride for India.

He highlighted that North East India's historic Maidam has been nominated to enter UNESCO's popular World Heritage List. "This is India's 43rd World Heritage Site and North East India's first heritage to get the status of Cultural World Heritage," PM Modi said, expressing belief that Maidam with its unique cultural significance will become more popular and gain more traction after bagging a place in the list.

The Prime Minister

said that the presence of experts from all around the world showcases the scope and capability of the Summit. He emphasised that the organisation is being hosted on the land which is one of the oldest living civilisations in the world. The Prime Minister threw light on India's ancient eras and said, "India is so ancient that every point of time in the present moment is a reflection of its glorious past." Referring to the capital of India, New Delhi, the Prime Minister said that it is the center of thousands of years of heritage and one can find heritage and history at every step of the way. He gave the example of the 2,000-year-old Iron Pillar which has been rust-resistant and gives a glimpse of India's metallurgical prowess in the past.

He also noted that India's heritage is witness to the journey of top-notch engineering as he mentioned the 8th century Kedarnath temple situated at an altitude of 3,500 meters which remains a challenging place for infrastructure

development today due to incessant snowfall during winter. He also touched upon Brihadeeswara Temple in the South of India built by Raja Chola and its marvellous architectural layout and idol.

The Prime Minister also mentioned Dholavira and Lothal in Gujarat. Dholavira, famed for its urban planning and water management systems as ancient as 3,000 BC to 1500 BC. Similarly, Lothal had amazing planning for the citadel and lower planning and an elaborate network of streets and drainage.

He mentioned findings of Sinauli in Uttar Pradesh, where copper age findings are closer to Vedic Age rather than the Indus Valley Civilisation. He talked about the discovery of a 4,000-year-old horse-driven chariot. Such discoveries stress that in order to know India, there is a need for prejudice-free new concepts, the Prime Minister said, inviting the gathering to be part of this new stream, the statement said.

Director General, Railway Health Services inspects Perambur Railway Hospital

Chennai, July 22 2024: Dr. Man Singh, Director General of Railway Health Services, Railway Board, New Delhi, visited and inspected the new Out Patient block and the Theatre block of the New Railway Hospital at Perambur today, 18th July 2024, accompanied by Dr. Raveendran, Principal Executive Director (Health), Railway Board, Dr. C. M. Ravi, Principal Chief Medical Director, Southern Railway, Dr. Nirmala Rajaram, Principal Chief Medical Director, Perambur Railway Hospital and Dr. S. Kalyani, Medical Director, Perambur Railway Hospital.

Dr. Man Singh inspected all floors, including three Modular Intensive Care Units and all Modular Operation Theatres. He also inspected the New Additional Hospital Buildings presently under construction.



In the performing sutureless cataract (Kan porai) surgery with only 2.2 to 2.8mm size clear corneal incision (small incision in karu vizhi or cornea). Foldable lens (plastic, foldable) can be injected into the eye through this incision. There is no need for suturing the wound because the incision size is very small. Faster healing without pain or irritation. Patients can do their normal activities the very next day. Excellent Visual recovery. Used for

retinal surgery (Kan vizhi thirai) and clearing bleed inside the eye following Diabetic retinopathy or following eye injury. Southern Railway's medical facilities in Perambur, encompassing both the old and new facilities, are dedicated to providing advanced medical care to railway employees and their families. On an average around 1400 outpatient and 42 inpatient employees and their families are being treated at the hospital daily. The hospital is equipped with 505 beds to accommodate inpatients. The Perambur hospital is a pioneer in cardiovascular care, offering state-of-the-art treatment and surgical procedures. The recent developments and installations reflect the commitment to enhancing healthcare services and adopting cutting-edge technology to improve patient outcomes.

Swiggy Instamart Strengthens Leadership Team with New Appointments

Chennai, July 22 2024: Swiggy, India's leading on-demand convenience platform, announced the addition of new members to its team today. The appointments at Swiggy underscore the growing importance of quick commerce and Swiggy Instamart, highlighting the company's commitment to revolutionising the convenience and efficiency of on-demand services in India.

Himavant Srikrishna Kurnala has been appointed Senior Vice President (SVP) and Head of Product at Swiggy Instamart. He joins from Reliance Retail, where he served as the Chief Product Officer for JioMart, overseeing Product, Program,

Design, Analytics, and Marketplace trust functions. With a career spanning over 20 years at companies such as Amazon, Microsoft, and Reliance, Himavant brings extensive expertise in scaling product portfolios and leading high-performance teams. His appointment underscores Swiggy Instamart's commitment to bolstering its product strategy and enhancing customer experience in the rapidly evolving e-commerce landscape.

Mayank Rajvaidya joins as the Vice President (VP) of Fruits & Vegetables, a key category for Swiggy Instamart. With nearly 20 years of experience in category management and operations, Mayank

previously led Amazon's Consumables Private Brands in India. He was instrumental in launching and expanding Amazon Pantry to over 300 cities. His expertise will elevate Swiggy Instamart's trajectory in the fresh produce segment.

Girish Menon, Head of HR at Swiggy, said, "Businesses across Swiggy are growing positively, continually adding new categories and use cases for our consumers. We are thrilled to welcome leaders like Himavant, Mayank and Manu, whose experience in scaling and managing large organizations will be invaluable as we enter the next growth phase."

Manu Sasidharan joins Swiggy

Instamart as Associate Vice President (AVP) of the FMCG Category, bringing over 12 years of experience, predominantly in the e-commerce sector. Previously with Flipkart and Cleartrip, Manu was responsible for business development, setting up businesses, PnL management and customer demand management.

Separately, Kumar Rahul, the new AVP of Business Development has joined Lynk by Swiggy. He has over 14 years of experience in digital transformation, marketing, and e-commerce, having worked with companies like Google, Disney+Hotstar, and Flipkart.

GM Modular Inaugurates New Experience Center in Chennai

Chennai July 22 2024: GM Modular, a leading name in the electrical industry, proudly announces the inauguration of its new 4,500 square foot experience center in Chennai. This significant milestone marks the expansion of GM Modular's footprint in the region, letting consumer experience the product

The new experience center, located at Prestige Zackria Metropolitan, Mount Road - Chennai, was inaugurated by renowned Bollywood actor and GM Modular's brand ambassador Mr. Suniel Shetty. Designed with a modern aesthetic and equipped with interactive displays, the center provides an immersive experience, allowing customers to explore and experience GM Modular's latest offerings firsthand, including their renowned modular switches, home automation systems, decorative lights, fan and home appliances.

"We are thrilled to open our new experience center in Chennai," said Mr. Jayanth Jain, CEO and MD of GM Modular. "Chennai represents a significant market for GM, and with the growing demand, we wanted our customers



to have a comprehensive and engaging experience with our products all in one place. This new center not only showcases our latest innovations but also reinforces our commitment to providing top-notch solutions tailored to our customers' needs. It's a proud moment for GM as we continue to expand and innovate."

The inauguration event, graced by Mr. Suniel Shetty, was attended by key industry leaders, esteemed guests, and members of the media. Attendees had the opportunity to tour the experience center,

interact with the products, and gain valuable insights into the latest trends and technologies in the electrical industry.

Mr. Suniel Shetty expressed his admiration for GM Modular's innovative approach and the quality of their products, stating, "Being associated with GM Modular for a long time has been a rewarding experience. Seeing the brand grow and continuously innovate to serve its customers better is truly inspiring. This new experience center is a testament to GM's dedication to excellence and

innovation. It is a moment of pride to witness a 'Make in India' brand setting such high standards and making an impact in the industry and across the world.

Founded in 2002, GM has always been at the forefront of home electrical solutions that have exceeded market requirements and expectations. GM is the largest producer of switches in India and has been the first company to introduce some revolutionary products like new generation switches, home automation, Bluetooth music players, LED lighting, Fans and appliances, and much more. The innovations are the result of a strong R&D team, which is further complemented by an equally dedicated, and capable product design team. The state-of-the-art manufacturing facility is spread around 2.5 lakh square feet with the most efficient and high-grade machinery that produces the finest quality products.

For more information, visit the new experience center at GM Experience Center, Block no. 4 & 5, Ground Floor, Prestige Zackria Metropolitan, Mount Road - Chennai.

Journey of Olympic torch in France

Chennai, July 22 2024: This especially thrilling week for the Olympic torch relay came to a close on July 21 in the Val-de-Marne. In this area combining conurbations and natural sites, the Olympictorch was taken from Orly airport to Créteil, via Vincennes and Vitry-sur-Seine.



Two collective relays, devoted to rowing and handball, lit up the area and in total almost 200 torchbearers took it in turns to carry the Olympic torch and enliven the area's inhabitants' enthusiasm for the Olympics. Sportspeople Estelle Mossely (boxing) Jason Lamy-Chappuis (Nordic combined) and Didier Dinard (handball) were present.

Another major figure from handball, Nedim Remili, lit the cauldron at the celebration venue, according to an official press release.

The Olympic torch relay continued its adventure in the Ile-de-France region by heading southeast of the French capital, to the Val-de-Marne. While its closeness to Paris is an asset for its economic influence, the area is also known for its proximity to water, with 37 of its municipalities bordered by a water

way. It therefore offers a balanced environment, between urbanised areas as well as natural spaces and these qualities were illuminated by the route of the Olympic torch relay.

This 63rd stage began in the early morning at Orly airport, a particularly powerful symbol, given that France's second largest airport is one of the gateways to the country for foreign delegations and fans from all over the world.

Millions of fans are expected to pass through it throughout the Paris 2024 Olympic and Paralympic Games. Afterwards, the Olympic torch was taken to Ormesson-sur-Marne, visiting one of the gems of the area, the listed historical monument of the Château d'Ormesson mansion, built in the 16th century. The relay then made its way to the Champigny railway station, a strategic point

on the Grand Paris Express network.

The Olympic torch then illuminated the Marché International de Rungis, the world's largest fresh produce market, spread over 234 hectares of land and comprising 1,400 companies supplying professionals throughout France and Europe.

The next part of the day took place in Vincennes where the Olympic Torch Relay illuminated the castle, Notre Dame church and the Pavillon Baltard concert hall.

The relay's route also took in the Domaine de Grosbois estate and its 412 hectares of woods and lakes. In Villejuif, the Olympic Torch Relay set off from in front of the Institut Gustave Roussy, the leading cancer treatment centre in Europe, before heading to Vitry-sur-Seine, passing in front of the MAC VAL, the

first modern art museum to be established in the suburbs of Paris.

The day came to a close in Créteil, the last town visited during the day. From the headquarters of the local authorities, the Hôtel du département, the convoy passed by the lake, the Maison des Arts et de la Culture arts and culture centre before visiting the Maison du Handball, a leading centre for the discipline. Finally, the day's last torchbearers headed to the Parc des Sports Dominique Duvauchelle sports complex where the celebration site was located.

As on every day, the relay's official sponsors, Coca-Cola, Caisse d'Epargne and Banque Populaire had set up their stands, which were very popular with the crowds before the cauldron was lit, the release added.

49 TN students arrive from Bangladesh

Chennai, July 22 2024: Amid unrest in Bangladesh over the allocation of government jobs, 49 students from Tamil Nadu studying in the neighboring country returned home safely on Sunday. DMK Minister Gingee Masthan welcomed the students at Chennai International Airport.

The ruling DMK government covered the airfare for the stranded students to ensure their safe return amid the tense situation in Bangladesh.

Tamil organizations assisted the government in gathering information about the students who needed help and coordinated with the Indian Embassy in



Bangladesh to locate them.

WhatsApp groups were created to communicate with the students, and their condition was closely monitored. Many Tamil students sent videos to these groups expressing their desire to return to India.

The students who returned included 12 from Krishnagiri, six from Cuddalore, five each from Dharmapuri and Thanjavur, three from Salem, two each

from Vellore, Ranipet, Madurai, Chennai, and Virudhunagar, and one each from Erode, Thiruvallur, Villupuram, Tenkasi, Thiruvannamalai, Thuthukudi, Kancheepuram, and Mayiladuthurai districts.

Meanwhile, West Bengal Chief Minister Mamata Banerjee on Sunday promised to provide shelter to people from violence-hit Bangladesh. "If helpless people (from

Bangladesh) knock on Bengal's door, we will give them shelter. There is a resolution from the UN. Neighbors will respect refugees," Mamata Banerjee said.

Bangladesh is currently under a strict curfew with military personnel patrolling parts of the capital city Dhaka, following violent protests that have resulted in the deaths of 40 people and injuries to 100 others.

Foldable Smartphones Growing Exponentially in India: Samsung's Mobile Business Head TM Roh

Chennai July 22 2024: India is one of the biggest smartphone markets in the world, and continues to be very important for Samsung, said a senior executive of South Korean major Samsung Electronics. Nearly 80% of smartphones sold in India are priced below INR 30000, but more consumers are adopting premium smartphones, driving the growth of niche products such as foldables.

"The Indian market is one of the markets where foldables are growing exponentially. At the center lies Galaxy foldables. We expect the market demand to grow this year and we have high expectations about the Indian customers adopting the new Galaxy Z Flip6 and Galaxy Z Fold6 with



incorporation of Galaxy AI that are optimized for foldables," said TM Roh, President and Head of Mobile Experience Business, Samsung Electronics.

Samsung's recently launched Galaxy Z Fold6 and Z Flip6 foldable smartphones have got off to a great start in India, registering 40% higher pre-orders as compared to the previous generation of foldables in just 24 hours. The sixth generation Galaxy foldables are powered by Galaxy AI, Samsung's suite of AI tools that help break the barriers of

communications and unleash consumers' creativity and productivity. TM Roh said Samsung is democratizing mobile AI in a big way and plans to incorporate Galaxy AI in 200 million Galaxy devices by year-end. Galaxy Z Fold 6 and Galaxy Z Flip 6 are the most powerful Galaxy AI foldables with refined foldable designs and optimized Galaxy AI, he added.

Samsung has reinforced the display and hinge on the new foldables, raising durability to a higher level. It has also improved heat dissipation structure

for better gaming experience and increased battery so that the new Z Flip6 can last longer on a single charge.

Samsung has also launched new smartwatches and TWS devices Galaxy Buds3 and Buds3 Pro- featuring new design.

"This year, for the first time, we also expanded the experience of Galaxy AI into healthcare. The new Galaxy Watch Ultra and Watch7 are equipped with the latest BioActive sensor, so that users can monitor their health-related indicators, leading to healthier and better lives," TM Roh said.

He also praised Samsung's Noida and Bangalore R&D centers, saying Indian engineers have contributed to the development of Galaxy AI and flagship products.

JOINT STATEMENT BY AIRF AND NFIR

Chennai July 22 2024: Recently a statement has been issued by certain organizations on Indian Railways giving scope for confusion and mistrust about Railways.

2. All railway employees work hard day and night to the best of their capabilities for the safe operation of trains. This is evident from the reduction in train accidents year by year.

Further, even though the prima facie cause of the accident is conveyed, every accident in railways is always followed by a detailed inquiry by CRS or a multi-disciplinary team to determine the cause of the accident and suggest remedial measures. Action is taken based on this detailed inquiry. Both the federations (AIRF and NFIR) have also been giving suggestions for improving safety standards further.

It is efficient and hard-working railway employees who provide the most affordable means of transport for the people of this country. Proudly we the federations say that we continue to work for the safety of



passengers and safety of assets. It is however sad that instead of appreciating the hard work of railway employees, comments are being made to demoralise railway employees.

3. Of course, there is always scope to improve the working conditions of employees to reduce the harshness of working. We are holding regular meetings and negotiations at all levels to improve things further.

4. In recent years more than 5 lakh employees have joined railways. We note that the process of employing 1.5 lakh candidates has been completed recently and action initiated for the recruitment of over 18,000 loco pilots. The long pending demand for publishing the annual exam calendar has been accepted and categories like Junior engineers, technicians

etc. are also in the pipeline of recruitment.

On Indian Railways, there is a well-established system of training. All railway employees undergo regular training through refresher courses, safety courses, equipment courses etc., in various training institutes across Indian railways. Loco pilots are given competency certificates after training/counselling whenever new technology is deployed.

5. Federations are discussing staff issues threadbare with officers and solutions are being worked out which are acceptable to both sides.

6. Railway is a mammoth 12 lakh-employee organization. The functioning of this organization is not easily understood by outsiders. In such a complex working scenario, adverse comments, knowingly or unknowingly without understanding the working may not be in the overall interest of the nation. Federations therefore appeal to individuals and organisations to assist in a constructive manner for the overall good of the nation.

7. We do not appreciate the statements issued by non-railway unions/organisations etc., as these statements would create an environment of apprehension and fear in the minds of common people.

8. AIRF and NFIR are true representatives of railway employees as we raise the concerns/issues of all categories of railway employees to ensure satisfactory redressal. We railway employees as a team are committed to the safe operations of railways and serving the nation.

Indian Overseas Bank Reports a 26.60% Increase in Net Profit to Rs.633 Crores, Significant Improvement in Slippages and Asset Quality

Chennai July 22 2024: Indian Overseas Bank (IOB) has reported a significant increase in its financial performance for the quarter, with net profit rising by 26.60% to Rs.633 crores, compared to Rs.500 crores in the same period last year. This robust growth reflects the bank's strong operational efficiencies and strategic initiatives.

Key financial highlights include:

Operating Profit: Increased by 24.61% to Rs.1,676 crores from Rs.1,345 Crores

Total Business: Surged by 16.04% to Rs.5,28,773 crores, with deposits at Rs.2,98,681 crores and advances at Rs.2,30,092 crores.

CASA (Current Account Savings Account): Improved to Rs.1,25,947 crores from Rs.1,16,694 Crores, stood at 42.17%.

The bank's asset quality also showed marked improvement:

Control of Slippage: Reduced to Rs.277 Crores Slippage Ratio: Improved by 18 basis points to 0.13%.

Gross Non-Performing Assets (NPA): Declined to 2.89% as against 3.10% in March 2024, 7.13% as of June 2023

Net NPA: Decreased to 0.51% as against 0.57% as in March 2024, 1.44% as of June 2023

Provision Coverage Ratio (PCR): Improved to 96.96% from 94.03% as of June 2023.

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

Credit to Deposit (CD) Ratio improved



PERFORMANCE HIGHLIGHTS

(QUARTER ENDED 30TH JUNE 2024 OVER 30TH JUNE 2023)

Total Business grew by 16.04% to Rs.5,28,773 Crore from Rs.4,55,664 Crore.

Total Deposits up by 12.96% to Rs.2,98,681 Crore from Rs.2,64,401 Crore.

Gross Advance increased by 20.30% to Rs.2,30,092 Crore from Rs.1,91,263 Crore.

Gross Investments increased to Rs.1,03,029 Crore from Rs.95,328 Crore.

Operating Profit grew by 24.61% to Rs.1,676 Crore from Rs.1,345 Crore.

Net Profit up by 26.60% to Rs.633 Crore from Rs.500 Crore.

Gross NPA Ratio stood at 2.89% as on 30.06.2024 as against 7.13% as on 30.06.2023, with a reduction of 424 bps.

Net NPA Ratio stood at 0.51% as on 30.06.2024 as against 1.44% as on 30.06.2023, with a reduction of 93 bps.

CASA improved to Rs.1,25,947 Crore from Rs.1,16,694 Crore, reflecting Y-o-Y growth of 7.93%

CASA Ratio stood at 42.17% for the quarter ended 30 June, 2024

Interest Income grew by 20.48% on Y-o-Y basis to Rs.6,535 Crore in Q1FY25 as

against Rs.5,424 Crore for Q1FY24.

Non-Interest Income grew by 28.64% on Y-o-Y basis to Rs.1,033 Crore in Q1FY25 as against Rs.803 Crore for Q1FY24.

Return on Assets (ROA) improved to 0.70% for Q1FY25 as against 0.62% for Q1FY24.

Return on Equity (ROE) also improved to 14.10% for Q1FY25 as against 13.44% for Q1FY24.

ASSET QUALITY (QUARTER ENDED 30TH JUNE 2024 OVER 31ST MARCH 2024 & 30TH JUNE 2023)

Gross Non-Performing Assets (GNPA) ratio stood at 2.89% as of June 2024 as against 3.10% in March 2024 and 7.13% as of June 2023.

Net Non-Performing Assets (NNPA) ratio stood at 0.51% as of June 2024 as against 0.57% as in March 2024, 1.44% as of June 2023.

Provision Coverage Ratio (PCR) improved to 96.96% as of June 2024 from 94.03% as of June 2023. (As on March 2024, PCR was 96.85%)

RECOVERY Total Recovery for the quarter ended Q1FY25 stood at Rs.582.27 Crore.

Recovery from the Technically written off accounts for the Q1FY25 is Rs.311.37 Crore.

CAPITAL ADEQUACY BASEL III Capital Adequacy Ratio (CRAR) improved to 17.82% as of 30th June 2024, out of which CET1 is 14.99% and Tier-II is 2.83%.

Interest Income grew by 20.48% on Y-o-Y basis to Rs.6,535 Crore in Q1FY25 as

against Rs.5,424 Crore for Q1FY24.

Non-Interest Income grew by 28.64% on Y-o-Y basis to Rs.1,033 Crore in Q1FY25 as against Rs.803 Crore for Q1FY24.

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Israel to delay Gaza peace talks till US Prez poll

Chennai July 22 2024: Israel may delay talks with Palestinian movement Hamas on a ceasefire in the Gaza Strip until the US presidential election in November, as Israeli Prime Minister Benjamin Netanyahu believes that after the election Washington's position on Israel and the Gaza conflict may change, Politico reported, citing a senior Middle East diplomat.

"Our assessment is that Netanyahu wants to buy time until the



November election," the diplomat was quoted as saying by the newspaper.

Netanyahu may also delay the talks in an attempt to appease the far-right members of the government or in the belief that Hamas is now too

weakened, the report said on Sunday.

At the same time, the Israeli prime minister may believe that after the election, he will be able to avoid the pressure that incumbent US President Joe Biden is putting on him to stop

the armed conflict in the Gaza Strip, the report added. In addition, Netanyahu expects that Trump will take a softer stance toward Israel, and a tougher one toward Iran and its proxies, in particular, Lebanese movement Hezbollah.

On Sunday, Netanyahu's office said that Israeli negotiators will continue discussions with mediators on the Gaza ceasefire deal on Thursday.