

businessday



A person walks past a Bitcoin ATM in a mall in Madrid, Spain, on Sunday

Govt levies 10% duty on mosur dal; extends duty-free import of yellow peas till May 31

**NEW DELHI:** The government has imposed a 10% import duty on lentils (mosur) and extended the duty-free import of yellow peas by three months till May 31 this year to enhance domestic availability, according to a finance ministry notification. Through the notification, the government has imposed 5% basic customs duty and 5% Agriculture Infrastructure and Development Cess (AIDC) on lentils with effect from March 8. So far, the import of lentils has been exempt from duty. The government had initially allowed the duty-free import of yellow peas in December 2023 and subsequently extended it thrice till February 28. As per estimates, India's yellow peas import stood at 30 lakh tonnes out of 67 lakh tonnes of overall pulses imported during 2024.

Locks and Architectural Solutions aims Rs 2,500 crore in revenue by 2028

**PANJIM:** Locks and Architectural Solutions, a business unit of Godrej Enterprises Group, is targeting to reach Rs 2,500 crore revenue by 2028, a senior company official said. The company is the market leader with around 30% share in India. Locks and Architectural Solutions Business Head Shyam Motwani said, "We are targeting...to reach Rs 2,500 crore by the year 2028," he said, adding that the company continues to reinforce its position as India's most trusted and preferred locks brand, driven by cutting-edge innovation and an expanding digital product portfolio. "E-commerce and quick commerce have played a pivotal role in this transformation, with the company doubling its business in the online segment," Motwani said. With evolving safety needs, digital locks have emerged as a key growth driver, and are now, contributing 10% of the business, he noted. "The digital lock segment has witnessed an impressive 45% year-on-year growth, fuelled by increasing adoption among younger consumers who prioritise smart, connected, and design-led safety solutions. Notably, the company's e-commerce sales have doubled, underscoring its growing dominance in online and quick commerce channels," he said. Motwani pointed out that consumers prioritise accessibility and convenience, making e-commerce and quick commerce integral to its growth strategy.

currency	bullion
US Dollar	87.10
British Pound	112.47
Euro	94.35
Russian Ruble	00.95
Kuwaiti Dinar	282.27
Bahraini Dinar	231.65
Qatari Riyal	23.92
Emirati Dirham	23.71
Omani Rial	226.29
	Silver (Rs/Kg)
	97,280
	Gold (Rs/10gm)
	85,820
	Sensex
	74332.58
	Nifty
	22552.50

# India pegged as No 1 source market for London's ambitious new 'Growth Plan'

**PTI, LONDON:** The UK's capital city has unveiled an ambitious new 'Growth Plan' to provide an estimated 27 billion pounds extra tax revenue to fund vital public services in London and across the country, with India pegged as its number one source market in terms of foreign direct investment.

TAPPING INTO INDIA

The plan, unveiled recently by Mayor of London Sadiq Khan along with growth agency London & Partners, aims to restore productivity growth to an average of 2% a year in the next decade, which is hoped would make London's economy 107 billion pounds larger by 2035.

India has been on a growth curve for the last three years, overtaking the US as London's single-largest FDI source market in 2022-23 and continuing through 2023-24.

"Foreign direct investment from India has been the fastest growing and has been our number one market for the last two years," said Laura Citron, CEO of London & Partners.

"So, it's Indian tech companies setting up operations in London.

*India has been on a growth curve for the last three years, overtaking the US as London's single-largest FDI source market in 2022-23 and continuing through 2023-24*

Equally, if we look at it as a student market, post-Brexit, India has really rapidly grown as a student market. It's now the number two source market for London after China. It's also a fast-growing tourism market for London; India is just a really critical, top market for London," she said.

According to official data for 2023-24, London played host to 38,625 Indian students, reflecting a steep growth curve over the past 10 years with the country's share of all international students in London increasing from under 5% to over 20%.

"It is positive that London's quantity of Indian students has increased in the past decade, with Indian students now accounting for over 20% of international students enrolled at a London university," said Mark Hertli, Head of Global Engagement at City St George's University and Chair of the International Network at London Higher, the city's advocate for higher education.

"At City St George's the number

of Indian students joining us has doubled over recent years... They become lifelong ambassadors of our capital city and create lasting and powerful bridges between our nations," he said.

Ashish Devalakar, Executive Vice President and Head of Europe at Indian IT major Mphasis, hailed London's attractiveness as an innovation powerhouse and a global hub for world-leading businesses and talent.

"At Mphasis, we have steadily expanded our presence in the region over the past years, and we are now on the trajectory to double the headcount through our London Innovation Hub which we opened late last year," said Devalakar.

"This centre is a testimony to our commitment to the UK and its vibrant tech scene and will be a focal point for developing next-generation solutions in AI, quantum computing, and beyond," he said.

Developed with London & Partners in collaboration with businesses, trade unions and London's communities, the London 'Growth

Plan' sets out a blueprint to kick-start the capital's productivity, which has flatlined since the 2008 global financial crisis. Key drivers to deliver the plan's growth ambitions include a renewed focus on nurturing world-class talent, helping Londoners get the skills they need for productive careers, backing business innovation with new investment and technology, taking a bolder approach to housing and infrastructure, and reinvigorating the city's local high streets.

"This growth plan provides a golden opportunity to turbocharge growth and unlock London's full potential - for the benefit of all Londoners and the whole country," said Sadiq Khan.

"It's a blueprint for how we can help to create 150,000 good jobs, build more affordable homes, deliver major new transport upgrades and skill up Londoners for the well-paid jobs of tomorrow. From AI, life sciences and climate tech to our financial and creative industries, London is home to many of the best businesses in the world, which we want to back to grow and thrive over the next decade," he said.

The plan aims to achieve a 20% rise in the household weekly in-

come of the lowest earning 20% of Londoners - which would mean more than a million London households would have an extra 50 pounds to spend each week, on average, after paying for housing costs.

PUBLIC NOTICE

Members of the general public are hereby informed that my client is desirous of purchasing the property mentioned in the schedule hereunder written from its owners (1) Mrs. Maria Fatima Lemos e Jaques, wife of late Mr. Jose Solon Godinho Jaques (2) Ms. Ranjana Jaques and her husband Mr. Noel J.F. Da Henriques and (3) Mr. Ranjit dos Reis Lemos Jaques, all presently residing at H. No. 81, Majora, Salcete, Goa.

Any person or entity having any valid right, title and claim of whatsoever nature with respect to the property mentioned herein below, either by way of an agreement, lien, mortgage and/or sale deed, gift deed, Will, Inventory, Partition or any other encumbrance or any objection to the present proposed sale shall make known to the undersigned at the address given below within a period of 15 (FIFTEEN) days from the date of the publication of this notice with supporting documents, failing which, any such claim/claims shall be deemed to have been waived for all legal and practical purposes and shall not be entertained thereafter and my client will be free to proceed with the proposed purchase.

SCHEDULE

(DESCRIPTION OF THE PROPERTY) All that property known as "FONDAMALEM" also known as "ALFREDO", situated at Majora, within the jurisdiction of Village Panchayat of Majora Utorda Calata, Taluka Salcete, Registration and Sub District of Salcete, District South Goa, State of Goa, which property is described in the Land Registration Office under No.43164 and surveyed under Survey No.84, Sub-division 3 of Village Majora, admeasuring 1475.00 sq.mts and bounded as under:-  
NORTH: By the property of Loyola Pacheco bearing survey no.85/4;  
SOUTH: By property of Loyola Pacheco bearing survey no.84/1;  
EAST: By Road; and  
WEST: By property of Loyola Pacheco and property bearing survey no.84/2-A and 85/4.

Date: 08/03/2025 Place: Panaji, Goa.  
Sd/- Pavithran A. V. Advocate  
S-3, 1Ind floor, Bhanav Apartments, Near Mahalaxmi Temple, Next to Axis Bank, Panaji, Goa - 403001

PUBLIC NOTICE

Members of the general public are hereby informed that my client is desirous of purchasing the property mentioned in the Schedule I & II hereunder written from its owners Shri. Carmo De Jesus Fernandes alias Carmo Fernandes and his wife Mrs. Vita Colin Pereira e Fernandes, both resident of House No. 1279(2), Benaulim, Salcete, Goa - 403716.

Any person or entity having any valid right, title and claim of whatsoever nature with respect to the property mentioned herein below, either by way of an agreement, lien, mortgage and/or sale deed, gift deed, Will, Inventory, Partition or any other encumbrance or any objection to the present proposed sale shall make known to the undersigned at the address given below within a period of 15 (FIFTEEN) days from the date of the publication of this notice with supporting documents, failing which, any such claim/claims shall be deemed to have been waived for all legal and practical purposes and shall not be entertained thereafter and my client will be free to proceed with the proposed purchase.

SCHEDULE-I

(DESCRIPTION OF THE PROPERTY) All that Plot admeasuring 1700.00 sq.mts., at presently independently surveyed under survey No.84/2-A of village Majora, which forms part of the larger property known as "MUGUELEM FONDUGUELEM BOMBATA" or "FONDUGUELEM" situated at Majora, within the jurisdiction of Village Panchayat of Majora Utorda Calata, Taluka Salcete, Registration and Sub District of Salcete, District South Goa, State of Goa, which property is described in the Land Registration Office of Salcete under No.11048 at page 29 reverse of Book B No.42 of old series, earlier identified as a whole in the survey Records of village Majora under Survey No.84, Sub-division 2 and presently surveyed under Survey Nos. 84/2 and 84/2-A of Village Majora, and bounded as under:-  
NORTH: By the property surveyed under survey no.85/4 and 6 mtrs wide road;  
SOUTH: By the property surveyed under survey no.84/9 and 84/2;  
EAST: By the property surveyed under survey no.84/3 and 84/9; and  
WEST: By the property surveyed under survey No.84/1 and 84/2.

SCHEDULE-II

(DESCRIPTION OF THE PROPERTY) All that Plot A admeasuring 425.00 sq.mts., at presently independently surveyed under survey No.84/2 of village Majora, which forms part of the larger property known as "MUGUELEM FONDUGUELEM BOMBATA" or "FONDUGUELEM" situated at Majora, within the jurisdiction of Village Panchayat of Majora Utorda Calata, Taluka Salcete, Registration and Sub District of Salcete, District South Goa, State of Goa, which property is described in the Land Registration Office of Salcete under No.11048 at page 29 reverse of Book B No.42 of old series, earlier identified as a whole in the survey Records of village Majora under Survey No.84, Sub-division 2 and presently surveyed under Survey Nos. 84/2 and 84/2-A of Village Majora, and bounded as under:-  
NORTH: By the property surveyed under survey no.84/2-A; SOUTH: By the property surveyed under survey no.84/9; EAST: By the property surveyed under survey no.84/2-A; and WEST: By the property surveyed under survey No.84/1.

Date: 08/03/2025 Place: Panaji, Goa.  
Sd/- Pavithran A. V. Advocate  
S-3, 1Ind floor, Bhanav Apartments, Near Mahalaxmi Temple, Next to Axis Bank, Panaji, Goa - 403001

## Changes in GST must be more comprehensive than mere rate reduction: Congress

**PTI, NEW DELHI:** With Finance Minister Nirmala Sitharaman asserting that the GST rates will come down further, the Congress on Sunday said any changes in the tax must be more comprehensive than a mere rate reduction and stressed the need for a radically simplified and less punitive GST 2.0.

Congress general secretary in charge of communications Jairam Ramesh said

his party had envisaged a GST 2.0 - a truly 'Good and Simple Tax'—in its manifesto for the 2024 Lok Sabha polls, and it remains committed to that vision.

'GOOD & SIMPLE' TAX

"The ball is now in the Union government's court-will they take this historic opportunity?" Ramesh

asked in a statement. "The finance minister has declared that GST rates will be reduced soon. The Indian National Congress reiterates that any changes in GST

Reducing the tax on caramel popcorn, without fundamentally reforming a system that has three rates of tax for popcorn, is just window-dressing, the former Union minister added. The need of the hour is a radically simplified and less punitive GST 2.0

— Jairam Ramesh, Congress general secretary in charge of communications

must be more comprehensive than a mere rate reduction," he said. "Reducing the tax on caramel popcorn, without fundamentally reforming a system that has three rates of tax for popcorn, is just window-dressing, the former Union minister added. The need of the hour is a radically simplified and less punitive GST 2.0," he said.

"The first objective of GST 2.0 must be to simplify the tax slabs. The three-slab tax system for popcorn and the differential tax rates for cream buns and regular buns are only the tip of the iceberg," he said.

As the Modi government's former chief economic advisor, Arvind Subramanian, has acknowledged, the Goods and Services Tax (GST) has up to 100 different rates, including cesses, the Congress leader pointed out. "This complexity in-

creases the compliance burden on businesses and the government bureaucracy. The multiplicity of rates has facilitated alarming GST evasion of Rs 2.01 lakh crore, almost double the Rs 1.01 lakh crore reported in FY23," he claimed, adding that "18,000 fraudulent entities have been uncovered; many more are likely undetected".

The complexity of the current GST regime reflects a lack of seriousness on the government's part to enforce a truly "Good and Simple Tax", Ramesh said. "Second, a key issue in recent months has been the slowdown in GST net collections due to high refunds. Data from December 2024 showed that net GST collections, after adjusting for refunds, slumped to 3.3% growth partly due to the 45.3% increase in refunds to taxpayers," he said.

TRANSFER OF VEHICLE

I, Mr. ANTONIO JOAO SILVEIRA, husband of Late MILAGRINA FERNANDES, Resident of H. No. 638, Akdo Ambo, Thana, Cortalim Mormugao, South-Goa, 403710 Goa, India, would like to transfer the vehicle Honda Activa 125 Disc (OBD2) BS VI, Reg. No. GA06AC7608, Engine No. JK13EW7059600, Chassis No. ME4JK13CGPW040541, in my name (Mr. ANTONIO JOAO SILVEIRA).

If any one has objection to the said transfer should file their objection within 15 days to RTO, Vasco.  
Sd/- Antonio Joao Silveira.

PUBLIC NOTICE

Notice is given to the general public that my client is desirous of purchasing, free from encumbrances from MR. JOAO ANTONIO PINTO ALIAS JOHN ANTHONY PINTO and his wife MRS. JUNE ANA TEREZA MENEZES alias JUNE ANA TEREZA MENEZES E PINTO alias JUNE ANNA TEREZA PINTO alias JUNE PINTO alias ANA TEREZA MENEZES, both residents of H. No. 27/1B, Gaunsa Vaddo, Siolim, Bardez, Goa, all that property admeasuring an area of 1925 sq mts, surveyed under Survey No. 84 Sub Division No. 8 of Marna Village, Siolim, Bardez, Goa more particularly described in detail in Schedule hereunder written.

Any persons/entity (corporate or otherwise) having any right, title, interest, benefit, claim or demand in or to the said property or any part thereof by way of sale, exchange, gift, lease, tenancy, license, assignment, mortgage, charge, lien, trust, family arrangement/settlement, encumbrance, inheritance, bequest, easement, possession, maintenance, development, rights, order/deed/judgment of any court, or any other agreement, understanding or otherwise howsoever to the said property may lodge their claims and objections if any to the said proposed sale, are given notice to make the same known in writing with supporting documents to the undersigned at address given below within 14 (Fourteen) days from the date of publication of this notice failing which it shall be deemed that there are no claims or objections from any one to the said proposed sale in favour of my client and that my client shall thereafter be free to complete the sale on the expiry of the notice period without any reference to such claims and objections from any person whatsoever and the same, if any, shall be considered as waived and/or abandoned.

SCHEDULE

All that piece and parcel of the property along with all the trees standing thereon known as "GORBATULEM" or "DACTEM BONOVELEM BATTIA" or "DACTEM BONAWELEM BATTIA" or "GORBATTIA" or "DACTEA BONDOLAV- ELEM BATTIA" or "MADALO WADO", situated at Midlowaddo of Marna Village of Bardez Taluka, within the area and jurisdiction of Siolim-Marna Village Panchayat of Bardez Taluka, District of North Goa, State of Goa, bearing Survey No. 84 Sub Division No. 8 of Marna Village and admeasures 1925 sq mts. The entire property "GORBATULEM" or "DACTEM BONOVELEM BATTIA" of which property forms a part which property forms a part is described in the Land Registration of Bardez (Conservatoria de Registo Predial de Comarca de Bardez) at Mapusa under Description No. 17495 at folio 113 of Book B-43 and enrolled in the Matriz Predial Nos. 550, 594, 597, 602 and 604 of the First Circumscription and others in the Land Revenue Office of Bardez at Mapusa and the same is bounded as under: On or towards the North: By a Road to Siolim; On or towards the South: By the property of Comunidade de Marna; On or towards the East: By the property of Comunidade de Marna; and On or towards the West: By the property of Ana Joaquina D'Souza.

Date: 09/03/2025  
703, 7<sup>th</sup> Floor, Gera Imperium Grand, Patto, Panaji, Goa. Mob: 9890413373  
Pratiksha Kamat Advocate  
Date: 08/03/2025 Place: Panaji, Goa.

## China-US trade war heats up as Beijing's tariffs take effect today

**AFP, BEIJING, CHINA:** Trade tensions between the world's two leading economies are set to escalate on Monday, as Beijing begins levying tariffs on certain US agricultural goods in retaliation for President Donald Trump's latest hike on Chinese imports.

Since retaking office in January, Trump has unleashed a barrage of tariffs on major US trading partners, including China, Canada and Mexico, citing their failure to stop illegal immigration and flows of deadlyentanyl.

After imposing a blanket 10% tariff on all Chinese goods in early February, Trump hiked the rate to 20% last week.

Beijing reacted quickly, its finance ministry accusing Washington of "undermining" the multi-lateral trading system and announcing fresh measures of its own.

The moves will see fresh tariffs of 10 and 15% imposed on several US farm products, starting on Monday.

Analysts say Beijing's retaliatory tariffs are designed to hurt Trump's voter base while remaining restrained enough to allow room to hash out a trade deal

Chicken, wheat, corn and cotton from the United States will now be subject to the higher charge while soybeans, sorghum, pork, beef, aquatic products, fruit, vegetables and dairy will face the slightly lower rate.

Analysts say Beijing's retaliatory tariffs are designed to hurt Trump's voter base while remaining restrained enough to allow room to hash out a trade deal.

The increasing trade headwinds add to difficulties faced by Chinese leaders currently seeking to stabilise the country's wavering economy.

Sluggish consumer spending, a prolonged debt crisis in the vast property sector and high youth unemployment are among the issues now facing policymakers.

China's exports — which last year reached record highs — might not provide

the country's largest annual political gathering, known as the "Two Sessions".

During a speech to delegates on Wednesday, Premier Li Qiang laid out the government's economic strategy for the year ahead, acknowledging "an increasingly complex and severe external environment".

Li also announced that the government's official growth target for the year ahead would be "around 5%" - the same as 2024.

But many economists consider that goal to be ambitious, considering the hurdles facing China's economy.

"If fiscal spending starts to ramp up again soon then that could more than offset the near-term hit to growth from tariffs," wrote Julian Evans-Pritchard of Capital Economics.

"However, given the wider headwinds... we still aren't convinced that fiscal support will be sufficient to deliver anything more than a short-lived boost," he added.

China to use AI in elder care

**AFP, BEIJING:** China said Sunday it will accelerate the use of artificial intelligence and big data in elderly and social care as it bets on new technologies to drive economic growth despite an ageing population.

The announcement comes as officials grapple with the country's low birth rate and a declining workforce.

"We will accelerate the development and application of new technologies and products such as big data and artificial intelligence in the fields of social assistance, elderly care services, and services for the disabled," civil affairs minister Lu Zhiyuan said at a news conference during China's annual "Two Sessions" political gathering.

The move would make services "more convenient, more accessible and more standardised", Lu said. China's population fell for the third year in a row in 2024 and it already has more than 310 million people aged 60 and over.

FESTIVAL OF COLOURS



Workers make 'Gulal' for Holi celebrations, in Gurugram, on Sunday

