



Gujarat CM Bhupendra Patel visits Police Expo-2025 as part of Gujarat Gaurav Diwas celebrations, at Godhra



Karnataka CM Siddaramaiah and Cong Prez Mallikarjun Kharge during an event to regularise the service of 'Pourakarmikas', civic workers, in Bengaluru



Major General Lisamma assumes charge as Additional Director General, Military Nursing Service (MNS), in New Delhi



Enforcement Directorate Director Rahul Navin addresses during the ED Day celebration, in New Delhi

alloverindia



Workers carry sacks of food grains, on International Labour Day, in Guwahati, on Thursday

'Sharbat jihad': Delhi HC orders Ramdev to remove 'offensive' content against Hamdard
NEW DELHI: The Delhi High Court on Thursday ordered Yoga guru Ramdev to remove within 24 hours an offensive video targeting Hamdard, manufacturers of Rooh Afza, from social media platforms after he was accused of contempt in a row over his controversial "sharbat jihad" remarks against the drink. The court previously ordered him not to issue any statement or share videos in future similar to those before it and relating to products of competitors including Hamdard. Ramdev was ordered to take down the offending portion of the video which referred to Hamdard and its products "within 24 hours from all social media platforms and other media".

businessday

Jet fuel prices cut by 4.4%, LPG by Rs 14.50 per cylinder
NEW DELHI: The price of jet fuel, or Aviation Turbine Fuel (ATF), was reduced by 4.4% on Thursday – marking the second major cut within a month. Additionally, the price of commercial LPG used in hotels and restaurants was lowered by Rs 14.50 per cylinder, in line with international benchmarks. The ATF price was reduced by Rs 3,954.38 per kilolitre, or 4.4%, to Rs 85,486.80 per kl in the national capital - home to one of the busiest airports in the country, according to State-owned fuel retailers. The price cut follows a steep 6.15% (Rs 5,870.54 per kl) reduction effected on April 1. These two reductions have effectively offset the price increases that occurred earlier this year.

Global CEOs' pay went up by 50% since 2019, 56 times more than workers: Oxfam analysis
NEW DELHI: Noting that the average pay for CEOs in India has reached \$2 million a year, a new study by research and advocacy group Oxfam said the average pay for global CEOs surged by 50% in real terms since 2019, against a 0.9% hike in average worker's wages. Every hour, billionaires pocket more wealth than the average worker earns in an entire year, the analysis said, underlining that the average gender pay gap in 11,366 corporations worldwide narrowed slightly from 27% to 22% between 2022 and 2023 – yet their average female employee still effectively works for free on Fridays, while their average male employee is paid through the week. "This is a 50% real-term increase from \$2.9 million in 2019 (adjusted for inflation) – a rise that far outpaces the real wage growth of the average worker, who saw a 0.9% increase over the same five-year period in countries where CEO pay data is available," the analysis said.

UCO Bank eyes 12-14% credit growth in FY'26
KOLKATA: Aiming at a disciplined and sustainable growth path, UCO Bank has set a credit growth target of 12-14% for FY26, with continued focus on the retail, agriculture, and MSME (RAM) segments that comprise 62% of its loan book. The lender will also pursue selective corporate lending opportunities, focusing on bankable proposals with attractive pricing and yields that meet its internal benchmarks, a top official said.

currency		bullion	
US Dollar	84.65	Silver (Rs/Kg)	94,382
British Pound	112.31	Gold (Rs/10gm)	92,321
Euro	95.39		
Russian Ruble	1.03	markets	
Kuwaiti Dinar	275.70	Sensex	80242.24
Bahraini Dinar	225.14	Nifty	24334.20
Qatari Riyal	23.25		
Emirati Dirham	23.05		
Omani Rial	219.89		

Caste census politics takes centre-stage

BJP says move exposes difference between 'true intentions and empty sloganeering', Cong claims 'diversionary tactic'

PTI, NEW DELHI: Caste census politics took centre stage on Thursday with the Congress terming the government's decision as a "diversionary tactic" and a move for headlines management and the BJP saying it has exposed the difference between the Centre's "true intentions" and the "empty sloganeering" of the opposition party.

A day after the government announced that the next decadal census will include caste enumeration for the first time since Independence in a major policy shift that is expected to reshape the country's socio-economic and political landscape, several political parties cutting across party lines welcomed the move and called for early steps to conduct the exercise.

The Congress expressed doubts on the BJP's intentions while seeking a deadline and roadmap for its implementation and alleged that Prime Minister Modi is the "master of giving

a headline without a deadline". The caste census announcement came ahead of the Bihar Assembly elections.

Addressing a press conference, Congress general secretary in-charge communications Jairam Ramesh said many questions arise about the decision and asked "where is the deadline" for conducting the census.

"Mr Modi and the RSS have been dead against a caste census from day 1. That is why yesterday Mr Rahul Gandhi said it was a sudden development."

Alleging that the prime minister has taken his "biggest U-turn" in announcing a caste census after he dubbed those seeking it as urban naxals last year, Ramesh said "there is no parallel of the PM in taking U-turns."

Ramesh said the biggest issue before the country is the Pahalgam massacre and that when the country was awaiting a response against Pakistan, the mastermind of the terror attack, the government was indulging in "di-

versionary tactics" by announcing the caste census. The attack in Jammu and Kashmir on April 22 left 26 civilians, mostly tourists dead.

He demanded that the government remove the cap of 50% on reservations and bring a Constitutional Amendment in this regard. Congress president Mallikarjun Kharge also demanded that the Centre remove the 50% cap on reservations and increase it to 68%. Ramesh also urged the government to implement Article 15(5), which pertains to reservations in private educational institutions.

Countering the opposition, BJP leader and Union Minister Dharmendra Pradhan told reporters that the caste census decision has exposed the difference between the Modi government's "true intentions" and the "empty sloganeering" of the Congress.

Pradhan, an OBC face of the ruling party, termed the announcement a "game changer".

Police launch probe into Dilli Haat fire



Security personnel stand near fire-ravaged shops at the Delhi Haat market, in New Delhi, on Thursday

PTI, NEW DELHI: The Delhi Police on Thursday registered an FIR and launched an investigation into the fire that broke out at Dilli Haat in which at least 30 shops were gutted, officials said. It appears that a short circuit caused the fire at the popular market on Wednesday night, they said. No casualties were reported in the incident.

Police are also verifying the response time of the fire teams that rushed to the spot amid allegations that fire tenders reached the haat over an hour after the blaze started.

"We have registered an FIR under sections 287 (negligent conduct with respect to fire) and 125 (endangering life or personal safety of others) of the Bharatiya Nyaya Sanhita against unknown persons and launched an investigation into the matter," a senior police officer said.

Preliminary probe suggests no foul play behind the incident, he said. "Multiple teams have been formed. We are also waiting for the report from the Delhi Fire Services. If anyone is found negligent, we will take strict action," the officer said.

Minor among 4 killed in fire at Ajmer hotel

PTI, JAIPUR: Four people, including a four-year-old child, died and seven got injured in a massive fire at a hotel in Digg Bazaar area of Rajasthan's Ajmer on Thursday, officials said.

According to officials, the hotel does not have an NOC from the fire department and also violates several municipal corporation rules. It is located in the cramped lanes, which also hampered the rescue operation.

Courts must be strict in cases of illegal construction: SC

PTI, NEW DELHI: The Supreme Court has said courts must adopt a "strict approach" when dealing with cases of unauthorised construction and not engage in judicial regularisation of such structures.

A bench of Justices J B Pardiwala and R Mahadevan said the law ought not to come to the rescue of those flouting its rigours for allowing it might result in "flourishing the culture of impunity".

"Thus, the courts must adopt a strict approach while dealing with cases of illegal construction and should not readily engage themselves in judicial regularisation of

buildings erected without requisite permissions of the competent authority," it said. The need to maintain a firm stance emanated from the court's "inviolable duty" to uphold the rule of the law and gained "more force" to facilitate the well being of all concerned, the top court said.

The bench, as a result, dismissed a plea challenging an order of the Calcutta High Court, which dealt

authorised construction in exercise of its jurisdiction in public interest.

The counsel appearing for the petitioners urged the top court that her client should be given a chance to pray for regularisation of the unauthorised construction.

"We do not find any merit in such submission. A person who has no records for the law cannot be permitted to pray for regularisation after putting up unauthorised construction of two floors," the bench said.

The apex court said matter had something to do with the rule of the law and the illegal structure ought to be demolished.

voice of business

April GST revenue hits record high of ₹2.37 L cr

PTI, NEW DELHI: Goods and Services Tax (GST) collection rose 12.6% Y-o-Y to an all-time high of about Rs 2.37 lakh crore in April, which the government said shows resilience of the Indian economy and the effectiveness of cooperative federalism.

MACRO INDICATOR The gross GST mop-up was Rs 2.10 lakh crore in April 2024 – the second highest collection ever since GST was rolled out on July 1, 2017. The net mop-up was Rs 1.92 lakh crore.

In March 2025, the collection was Rs 1.96 lakh crore.

In a post on X, Finance Minister Nirmala Sitharaman expressed gratitude to the taxpayers, congratulated the finance ministers of all states, and acknowledged

“The figures showcase the resilience of the Indian economy and the effectiveness of cooperative federalism – Nirmala Sitharaman, Finance Minister

the efforts of GST officials of Centre as well as states.

According to the latest government data released on Thursday, GST revenue from domestic transactions rose 10.7% to about Rs 1.9 lakh crore, while revenue from imported goods was up 20.8% to Rs 46,913 crore.

"The figures showcase the resilience of the Indian economy and the effectiveness of cooperative federalism," Sitharaman said.

Refunds issuance rose 48.3% to Rs 27,341 crore during April.

After adjusting refunds, net GST collection rose 9.1% to over Rs

2.09 lakh crore in April.

Deloitte India Partner M S Mani said the net GST collections crossing Rs 2 lakh crore in the first month of the current fiscal year indicates a strong economic performance in the last month of the previous fiscal year as these relate to transactions in goods and services in March 2025.

"The GST collections during the month have been uniformly high in all the major producing/consuming states and have been in the range of 11% to 16%, unlike previous months where there were some large states having lower growth.

Central GST collection from domestic transactions stood at Rs 48,634 crore in April, while state GST mop-up was Rs 59,372 crore. Integrated GST and cess collection were Rs 69,504 crore and Rs 12,293 crore, respectively, from domestic transactions.

EY Tax Partner Saurabh Agarwal said the record GST collections underscore the Indian economy's underlying strength in the face of global economic uncertainties.

"The government's proactive measures to accelerate export and other GST refunds have eased the

working capital burden on industries, a benefit likely to translate to consumers over the medium to long term," Agarwal said.

While a potential moderation in absolute GST collections is anticipated next month due to the current global economic climate, the overall outlook for the Indian economy remains optimistic, he added.

KPMG, Indirect Tax Head & Partner Abhishek Jain said the all-time high GST collections are a strong indicator of robust economic activity.

"While this reflects ongoing recovery and growth, a significant contributor is also the year-end reconciliation process, which typically results in additional tax payments by businesses to align their returns during the year," Jain added.

Sufficient checks, balances exist to tackle frauds: SEBI chief Tuhin Kanta Pandey

PTI, MUMBAI: India has sufficient checks and balances to tackle frauds, and nobody should have the impression that "systems are not working" whenever any scam comes to light, SEBI chairman Tuhin Kanta Pandey has said.

SEBI chief said generally there is a tendency to be influenced by anecdotal evidence and form perceptions on frauds without going into the statistics.

"...There are checks and balances happening; the exchanges are first line regulators, a lot of disclosures are happening, a lot of auditors are doing their job. So let us not think that... the systems are really not working," Pandey said.

It is the number of people violating norms or committing frauds which should be a matter of concern, Pandey added.

When asked about a private bank where auditors were found wanting and murmurs of stock sale by senior executives, Pandey said the regula-

SEBI acts whenever it finds instances of egregious behaviour and seeks to build a watertight case which can survive legal challenges, he said

tor always looks into such cases and takes insider trading very seriously.

SEBI acts whenever it finds instances of egregious behaviour and seeks to build a watertight case which can survive legal challenges, he said. "Our (SEBI's) orders have to be detailed, investigations have to be detailed, they have to stand the scrutiny of the courts, there is a tribunal, there is a Supreme Court," he added.

Pandey denied notions of routine failures when it comes to challenges to SEBI orders. Citing FY25 data, he said 92% of SEBI orders were upheld by the Securities Appellate Tribunal, and added that

SEBI chief rules out aptitude test for retailers in F&O trade

PTI, MUMBAI: Markets regulator SEBI Chief Pandey has ruled out the possibility of an aptitude test for retail traders wanting to participate in the F&O segment, saying it is impractical and prone to regulatory overreach.

SEBI had earlier introduced measures in November last year in a bid to curb excess speculation in derivatives. These regulatory steps came in the wake of a SEBI study that revealed a staggering 9 out of 10 retail investors lose money while trading in F&O instruments.

When asked about the industry's suggestion of introducing tests for retail investors before permitting them to trade in risky derivative products, Pandey clar-

ified the regulator's stance. "Right now, we aren't really considering any of those things."

He explained the concerns of practicality and effectiveness behind such proposals. "Number one, we have to also see, will it be a regulatory overreach? Will you be able to effectively do it?, he said.

SEBI, he clarified, already has certification mechanisms for specific market participants.

"I mean, we do have for specific players, those who are registered with the system, we do have this. Like for example, NISM certification is there for several. Like you are a registered advisor or an IA or RA." But applying this to millions of retail traders would be a different challenge altogether.

FY25 total exports at record \$825 b

PTI, NEW DELHI: India's exports of goods and services hit an all-time high of \$825 billion in 2024-25, driven by a record surge in the shipments of services that reached \$386.5 billion in the last fiscal despite global trade headwinds, according to the commerce ministry data. The country's overall exports for 2024-25 have been revised to \$824.9 billion from the earlier estimate of \$820.93 billion. Total exports were worth \$778.13 billion in 2023-24.

CHANGE IN NAME
I NITESH MADHUKAR BORKAR R/O B-2, S-2, KURTARKAR CLASSIC, AQUEM, MARGAO, SALCETE, GOA. like to change my name from **NITESH MADHU BORKAR** to **NITESH MADHUKAR BORKAR**. Hereafter in all my dealing and documents I will be known by the name **NITESH MADHUKAR BORKAR**.

