

# We cannot afford to have IBC lose its sheen: Nirmala Sitharaman

NEW DELHI, Oct 1:

Amid concerns in certain quarters over the pace of the insolvency resolution process, Finance Minister Nirmala Sitharaman on Saturday said that one can neither afford to have the legislation "lose its sheen" nor let early stress warnings go unnoticed.

The minister, who is also in charge of the corporate affairs ministry, touched upon the disruptions being faced by companies due to global developments and emphasised that "we have to keep our ears very close to the ground to know actually what is developing in the system (due to global developments)".

In the context of the Insolvency and Bankruptcy Code (IBC), which provides for a market-linked and time-bound resolution of distressed companies, Sitharaman stressed the importance of resolution professionals and that the efforts are more to keep companies as going concern.

"I want all of us, including me, to be conscious that we cannot afford to have IBC lose its sheen. Whatever it takes for all of us to keep it (IBC) as sparkling as it was when we brought it," she said while speaking at a function here to celebrate the sixth annual day of IBBI.

Her comments come against the backdrop of reports and concerns expressed in certain quarters about delays and significant haircuts taken by creditors in certain insolvency resolution processes.

While noting that delay is the first big culprit in the erosion of the value of assets, the minister also said that companies in distress cannot be treated with indifference or even with the delay.

IBBI should be kept on its toes so that it can bring in the required interventions, which will be a critical area for years to come. "We cannot afford to have early stress warnings which are coming up go unnoticed," she said.

The Insolvency and Bankruptcy Board of India (IBBI) is a key institution in implementing IBC, which is helping in addressing financial stress among companies since coming into force in 2016.

According to the minister, IBC and IBBI are facing a very different world post the pandemic where there are global disruptions that have nothing to do with the country, impacting companies.

"... The disruptions due to the global developments that are having on us are also bringing a situation where many of the banks themselves are wondering how they are going to take it further (in

terms of) distress some of the clients are feeling," she said. Further, the minister said that there is greater stress and greater exogenous factors that are playing on our companies' health.

"I am not speaking of dooms day but I am only speaking about companies, few and far between, which can experience such a situation for whom early and timely detection (will help)," she added.

Sitharaman also expressed concerns over the pre-packaged insolvency resolution framework introduced for MSMEs during the pandemic not "taking off" and appealed to the stakeholders to look at the factors that might be holding back the entities from opting for the framework.

As many as 1,934 corporate debtors have been rescued through the Code till June this year. These include 517 through resolution plans, 774 through appeal or review or settlement and 643 through withdrawal. In value terms, around 69 per cent of distressed assets, which entered the process under the Code, have been resolved, as per IBBI. (PTI)

# Zyodus gets USFDA approval for generic drug

NEW DELHI, Oct 1:

Zyodus Lifesciences today said it has received approval from the US health regulator to market Sildenafil for oral suspension, used to treat pulmonary hypertension, in the American market.

The company has received approval from the US Food and Drug Administration (USFDA) to market the product, the drug maker said in a statement.

Sildenafil for oral suspension is used to treat high blood pressure in the lungs (pulmonary hypertension). It works by relaxing and widening the blood vessels in lungs which allows the blood to flow more easily.

Decreasing high blood pressure in the lungs allows the heart and lungs to work better and improves ability to exercise.

Zyodus said the drug will be manufactured at its Baddi-based manufacturing plant.

As per IQVIA data, Sildenafil for oral suspension had annual sales of USD 65 million in the US. (PTI)

# PMGKAY helped needy in challenging period: Randhawa

Excelsior Correspondent

JAMMU, Oct 1: J&K BJP convener of Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) and former MLC, Choudhary Vikram Randhawa,

Minister in 2021 and successful implementation of additional food security under PMGKAY, the Union Cabinet has approved the extension for the Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY-Phase VII) for a further period of 3 months i.e. October to December 2022.

At a time when the world is battling with the effects of Covid on its decline and insecurity due to various reasons, India has been successfully maintaining food security for its vulnerable sections while taking necessary steps to keep availability and affordability for common man.

Recognising that people have gone through a difficult period of pandemic, Government has decided to extend PMGKAY for a period of three months so that poor and vulnerable sections of society are supported for the forthcoming major festivals.

With a view to ensuring this, Government has approved this extension of PMGKAY for three months, so that they continue to enjoy the benefits of easy availability of food grains without any financial distress.

Under this welfare scheme, 5 kg of food grain per person per month is provided free of cost for all the beneficiaries covered under the National Food Security Act (NFSA) including those covered under Direct Benefit Transfer (DBT), he said.

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# Birth anniversary of Mahatma Gandhi celebrated with patriotic fervour

Excelsior Correspondent

JAMMU, Oct 1: Birth anniversary of Father of the Nation Mahatma Gandhi was celebrated with patriotic fervour.

In connection with Gandhi Jayanti Celebrations, **Baba Ghulam Shah Badshah University** organized various events to pay homage to the Father of the Nation. Paying rich tribute to Gandhi Ji on his 153rd birth anniversary, Prof. Akbar Masood Vice Chancellor of the University said that Mahatma Gandhi was one of the greatest world leaders and his ideas and views were able to withstand the test of time. On the occasion, **Centre for Hospitality and Tourism** organized an essay competition on the theme 'The Timeless Relevance of Gandhian Vision'. Students from various departments of the University participated in the competition. Department of Mathematical Sciences organized a seminar on the topic "Truth and Non-Violence". Students and faculty members participated in the seminar and presented their views on the theme.

Department of Management Studies organized a debate, essay writing and painting competition on the theme of "Truth and Non-Violence". NSS Unit of the University along with the SBA cell organized a cleanliness drive on the campus.

Gandhi Jayanti was celebrated by the **NSS unit in collaboration with Cultural Committee of Government Degree College for Women, Kathua**. On this occasion, a series of activities were performed by the NSS volunteers of the college. The programme commenced with the welcome address of Dr Arun Dev Singh, NSS Programme officer, in which he elaborated about Mahatma Gandhi and his services for the entire humanity. Dr Sangita Nagari, Principal of the college addressed the students during the occasion and suggested the volunteers to follow the principles of Mahatma Gandhi in their life. Raj Kumari and Dr Rajni Khajuria organized events and inspired the NSS volunteers and the students to participate in various activities which are being

organized by NSS unit.

**GDC Bani** concluded series of activities organised under Gandhi Jayanti celebrations from 10th September, 2022 to 2nd October, 2022 with a valedictory ceremony. The event was organised under the patronship of Dr Vishal Sharma, Principal of the college who paid tribute to Mahatma Gandhi. The ceremony was in-

greater participation of students and faculty members was recorded. At the function, Principal Prof. Mushtaq Ahmed Sohail applauded the efforts put in by the students in participating various activities at intra and inter-college competitions. The students were later felicitated with medals and certificates for their outstanding performances in series of activities.



Children and their teachers during celebration of Gandhi Jayanti.

tiated with a Welcome Address by Dr. Ram Krishan, NSS Programme Officer. A brief description of all the events organised like slogan writing, book reading, seminar, rally, screening of movie, essay writing etc. was given by Susheel Kumar.

A fifteen days long celebration of Gandhi Jayanti culminated at **GDC Thannamandi**. The programme was conducted under the patronage of Principal of the college Prof (Dr) Farooq Ahmed. The chief guest of the occasion was Dr Imtiaz Ahmed SDPO Thannamandi. The celebrations included various activities like Essay Writing, Extension Lectures, Online Quiz Competitions, Cultural Events, Book Reading, Group Discussions and Symposium enlightening the life and principles of Mahatma Gandhi. The programme was coordinated by Raheela Mushtaq Coordinator IQAC in collaboration with NSS, NCC, and Cultural and Literary Committee.

Three week Gandhi Jayanti celebrations came to an end with the valedictory ceremony held today in the conference hall of **Government Degree College Banihal** in which

Gandhi Jayanti was celebrated at Rich Harvest School, Bari Brahmana to imbibe the true meaning of the day and follow the glorious trails of the noble soul towards a peace loving and prosperous world. Speaking on the occasion, Anita Bhatia, Principal RHS, stressed on the relevance of the universal values espoused by Gandhiji and their resonance in the world today.

Gandhian ideals were depicted through a skit. Inspired with Gandhian values and thoughts, students and staff vowed to become responsible citizens.

To celebrate birth anniversary of Mahatma Gandhi, Doon International School Jammu organized an extravagant. The program commenced with a beautiful poem presented by a student of class VIII depicting the heart touching ethical and moral values of Mahatma Gandhi followed by a brief yet exceptionally meaningful and eloquent skit depicting the fundamental principles of Mahatma Gandhi's. It was followed by a mesmerizing group song and the phenomenal dance performance showcasing the philosophical and pragmatic ideals of Gandhi ji. A procession was taken out by the students in the Chowadhi area escorted by DIS teachers. Chairman GN Tantray, Principal Dr Vikesh Kaur, Administrator Leesan UI Nabi and Vice Principal Dr Sarita Moza Kaul were also present on the occasion.

Principal of the school Seloni Anand and administrator Ashwani Suri addressed the students.

**Unique Public Senior Secondary School** celebrated the joyous occasion of Gandhi Jayanti and Lal Bhadur Shastri's birthday through special activity and peace march in the school premises. Trustee Nirlep Kour and Vice Principal of the School Arti Rajput were also present on the occasion.

The birthday of the Father of the Nation Mahatma Gandhi was celebrated with gaiety at **Modern Montessori International Pre School Jammu**. The programme started with the explaining of the

significance of Gandhi Jayanti by the class mentor. This was followed by enactment and dance of 'Gandhi Ji Ke Bhandar Teen' presented by pre nursery and playground children. After this, was a wonderful performance by children from Nursery and Kindergarten, who spoke about Mahatma Gandhi. This was followed by enactment 'Swachh Bharat Abhiyan' by the team MMI. Director of the School Sapna Rohmetra and Principal Pragya Gupta congratulated the team MMI for their commendable efforts to make the programme successful.

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**Cambridge Public School Domana celebrated Gandhi Jayanti** with patriotic fervor. On the occasion, the students enthralled the audience with colourful performances. Principal of the institution Baljit Singh Manhas in his speech threw light on the importance of the day.

# Patient's knee replacement performed in 20 min by Dr Ranjit

Excelsior Correspondent

JAMMU, Oct 1: Prominent knee replacement surgeon Dr Ranjit Singh's latest association with IVY Hospital Amritsar has proven a boon for people from



Dr Ranjit Singh posing with a patient on whom he successfully performed knee replacement surgery.

adjoining provinces who used to travel all the way to Chandigarh for surgeries.

Recently, a 65-year-old female patient Kuldeep Kaur who hails from Amritsar was operated successfully in 20 minutes by Dr Ranjit Singh with his miraculous Zero error technique.

The patient sought medical assistance from many orthopedics but was finally assured that only Dr Ranjit Singh can treat and perform this surgery flawlessly. She resumed her normal daily chores within a week and started walking the very next day itself.

Speaking about the technique, Dr Ranjit shared that zero error technique outclasses conventional technique by its short surgical time of 20 minutes and with no cutting of muscle and minimal blood loss along with a 99% success rate. As a result the patient recovers without pain in a magically short time with minimal difficulty and is even able to sit cross legged and climb stairs comfortably.

The surgery was performed at IVY hospital and people are comfortably dropping in for consultation and surgeries. Dr Ranjit Singh is an Oxford (UK) trained surgeon with more than 16000 successful surgeries to his credit along with a 100% success rate. While knee replacement is itself challenging because of old age and complications that come along including obesity, hypertension and diabetes, the skill and expertise of a surgeon is paramount.

# Forest Association inducts new office bearers

Excelsior Correspondent

JAMMU, Oct 1: The Jammu and Kashmir Forest Department Ministerial Staff Association



Newly appointed office bearers of Forest Ministerial Staff Association at Jammu.

(Jammu), today inducted new office bearers. In a meeting of the Association held at Forest Information Centre, near Asia Crossing Jammu today under the chairmanship of Ramesh Kumar

Sharma, convener, the new office bearers were elected unanimously.

Rajan Singh Jamwal was unanimously elected as president of the Association for Jammu province, Surinder Kour as senior vice president, Sayed Ali as vice president, Raman Ganjoo as general secretary, Sunit Dhar-secretary (women affairs), Raman Kapoor as joint secretary, Dharam Chand-secretary Legal affairs, Swarn Singh-cashier and Randeep Kotwal as publicity secretary.

Besides above, Ramesh Kumar Sharma was unanimously inducted as chief advisor and Rakesh Kumar as advisor of the Association.

# Habitual drug peddler booked under PIT NDPS Act

Excelsior Correspondent

DODA, Oct 1: A habitual drug peddler has been booked under Provisions of Illicit Trafficking in Narcotics Drugs and Psychotropic Substance Act, 1988 (PIT NDPS) Act.

As per police sources, a most notorious drug peddler namely Vijay Kumar alias Vijay Pandit, son of Mool Raj, a resident of Ghat has been booked under the Provisions of Illicit Trafficking in Narcotics Drugs and Psychotropic Substance Act, 1988 (PIT NDPS) Act and is lodged in District Jail Baderwah under the order passed by Divisional Commissioner Jammu for his repeated involvement in drugs peddling.

It is pertinent to mention here that the accused was a most notorious drug peddler, active in Chenab Valley for the last many years and involved in number of FIRs registered against him in District Doda and Ramban under NDPS Act. He was a cunning

drug peddler and used to hire local youths tactfully for selling and transportation of contraband due to which he remained a dormant and underground drug peddler for a long time. He was a serious threat to youths of the locality by way of getting them involved in consuming and selling drugs.

Doda Police laid a trap and kept him under close surveillance and on the basis of technical and human intelligence, ultimately succeeded in apprehending him. His detention under PIT NDPS Act will definitely act as deterrence to the criminals and drugs smugglers still at large to shun the path of smuggling in future and it will also save the precious life of a number of innocent youths of locality.

Acting tough against drug peddlers, this year Doda Police has registered 36 FIRs against 40 drug peddlers. Moreover, 32 habitual drug peddlers have been taken under preventive custody so far and 2 drug peddlers were booked under PSA.

# SIT formed to investigate case

Excelsior Correspondent

SRINAGAR, Oct 1: Police today arrested a journalist Nadeem Ahmad Ganie on rape charges and constituted a Special Investigation Team (SIT) for heinous nature of the crime.

"On 30th September Srinagar police arrested a self-proclaimed journalist Nadeem Ahmad Ganie alias Nadeem Nadu of Qazibagh, Anantnag in a rape case," police said here.

The spokesman said that the case was registered on a complaint received from a girl alleging that Gania lured her through his whatsapp group made for people seeking help and forced her into a sexual relationship with himself after frequently sedating herself in course of that help.

"The girl also alleged that the accused took her objectionable pictures after sedating her and used these to blackmail her into forced sexual intercourse many times," police said, adding, "The accused also took her gold ornaments in course of blackmailing her."

Police said that the girl was a student in an institution in central

# Journalist arrested on rape charges

Excelsior Correspondent

Kashmir at the time of the occurrence of this crime. "A case under FIR no 50/22 in sections 376,384,506 of IPC has been registered in Women PS Srinagar district," the spokesman said, adding, "Investigation is underway in the case to unearth more facts and some more allegations made by the victim in this case."

The spokesman said that keeping in view the heinous nature of the crime a SIT has been constituted. It will be headed by Owais Wani DySP Headquarters Srinagar and comprising of Sleet Shah, DySP/PC, Khalida Parveen, SHO women Police Station and ASI Mohammad Yousef Shah as members.

"Srinagar Police assures all its citizens that crime against Women will not be tolerated at all and stringent punishment will be given to those involved", he said.

It may be mentioned here that two days ago Srinagar Police arrested 3 people including a woman involved in sextortion. The investigation in that case is going on and more arrests are likely.

# Police seizes heroin, arrests drug peddler

Excelsior Correspondent

SAMBA, Oct. 1: Continuing its drive against the menace of drugs, District Police Samba has arrested a drug peddler and recovered about eight grams of heroin (Chitta) from his possession in the jurisdiction of Police Station (PS) Ghagwal. Police said a team of PS Ghagwal led by SHO, Inspector, Vijay Verma under the supervision of DySP Headquarters, Samba Mohammad, Usman during patrolling duty laid a surprise naka on Naran road near Grid Station, Jatwal and intercepted a Motor Cycle bearing Registration Number JK08F/5491 for check-

ing. During checking, about eight grams of heroin wrapped in a black coloured polythene was recovered from the possession of the motorcyclist.

On questioning, he disclosed his identity as Murid Ali, son of Mohammad Ali of Chapki tehsil, Marhean district Kathua at present Khanwal Rehian, district Samba.

He has been arrested on the spot and the contraband item along with bike was also seized. In this regard, a case FIR No 146/2022 U/S 8/21/22/25 NDPS Act has been registered at PS Ghagwal and further investigation started.

# Bakaya's concern over denial of ration to migrants

Excelsior Correspondent

JAMMU, Oct 1: Apni Party general secretary and ex MLC, Vijay Bakaya has expressed his serious concern over constant delay in supply of ration to migrant relief holders living in various camps and non camp areas in Jammu and has sought immediate intervention of higher ups in the matter.

Talking to a group of Kashmiri migrants here, today he said it is totally unfortunate that for the first time in last 33 years of their exile Kashmiri migrants are without supply of ration for last four months which is a serious and grave issue. He said this shows the total insensitivity of the administration and urged the Relief and Rehabilitation Commissioner to

look into the issue. He said if the ration has been released by Central Government and the quota has been received by the Food Civil Supplies and Consumer Affairs Department why there is delay in implantation. He said it is a human problem and Government should look into it.

Bakaya also demanded updating the electoral rolls of migrants and showed concern over the missing of names of bonafide KP voters in the voter lists. He said it is unfortunate that Government is always blaming the migrants for not casting the votes when their names don't figure in the voter lists. He urged the Election authorities to look into the problem and ensure that names of bonafide KP voters are included in the voter lists.

# VRS given RTC workers demand release of arrears

Excelsior Correspondent

JAMMU, Oct 1: Voluntarily retired employees of J&K Road Transport Corporation have demanded release of pending dues of the VRS given employees.



VRS given JKRTC Employees Association president Dev Raj Bali addressing press conference in Jammu on Saturday.

Addressing a press conference here today, Dev Raj Bali president, All J&K RTC Volunteer Retired Employees Association expressed serious concern over the delay being caused in the release of their COLA and Pay Commission arrears.

Bali alleged that they have not been paid their COLA and 6th Pay Commission arrears by the RTC authorities despite the fact that Central Government has paid an amount of Rs 76.95 crore to them including payment of the

arrears of the more than 700 employees.

Bali said that most of them are senior citizens and struggling for their hard earned money for the last more than ten years. But the authorities concerned have failed to pay their arrears. The officers in J&K administration are only harassing them and adopting delaying tactics. He pointed out that at least 49 retired employees have passed away during past ten years and the Government did not pay their arrears to them or their families till date. This is shameful on the part of this government.

He appealed the Prime Minister Modi and J&K Lt Governor, Manoj Sinha to intervene into the matter and provide justice to over 700 VRS given RTC workers of J&K, struggling for the last one decade for getting their own hard earned money.

Prominent among those present during conference included Sat Bhushan Singh, Surinder Singh, Deep Raj, B B Sharma and Remesh Singh Bhu.



DDC Chairperson, Tazeem Akhter inaugurating home for senior citizens at Poonch on Saturday.

# Home for senior citizens dedicated to general public

Excelsior Correspondent

POONCH, Oct 1: District Development Committee (DDC) chairperson Poonch, Tazeem Akhter today inaugurated a 50-bedded 'House of Hope' for senior citizens home, at Poonch established by 'Care For You' -NGO and sponsored by Ministry of Social Justice & Empowerment and supported by Department of Social Welfare, Union Territory of Jammu and Kashmir.

District Social Welfare Officer, Poonch- Mohinder Paul, DDC Member Rukhsana Kohli, Founder, 'Care for You' Touseef Malik, Superintendent Toseef Khan were present on the occasion.

During the ceremony, Care for You founder said, "Our NGO will take care of the eld-

erly persons who have attained the age of 60 years and have none as their own and help them to lead a dignified life".

While discussing the objective of the Foundation with DDC chairperson, he briefed that the senior citizens will have access to free accommodation, food, dwelling, clothes, bedding, TV, radio, books, recreation, health and Yoga with many more facilities will be made available to all the elderly inmates.

Moreover, recreational activities such as gardening and round table discussions, story-telling and ample sitting space have been created to interact with each other to cherish their togetherness. The locals of the area have highly appreciated the NGO for providing such a facility for senior citizens and having no support.

# APHQ accords warm farewell to SI

Excelsior Correspondent

SRINAGAR, Oct 1: Armed Police Headquarters (APHQ) J&K Police (JKP) accorded a warm farewell to Sub-Inspector (SI) Hussain Mohd Wani of JKP Brass Band on his superannuation.



An impressive farewell function in the honour of retiring officer was organized today at PCR Srinagar. The function was chaired by Syed Sajad Hussain, Private Secretary to ADGP Armed J&K. All the APHQ Staff and J&K Police Brass Band Personnel wished a healthy and prosperous post retirement life to SI Hussain.

More over, recreational activities such as gardening and round table discussions, story-telling and ample sitting space have been created to interact with each other to cherish their togetherness. The locals of the area have highly appreciated the NGO for providing such a facility for senior citizens and having no support.

A resident of Duggan, tehsil Bani and district Kathua, SI Hussain Mohd Wani joined J&K Police as Constable in the year 1982. By dint of his hard work and devotion to duties he was elevated to the rank of Sub-Inspector.