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**LG directs pre-emptive action against terrorist threats**

DCs and SSPs of all the districts of Kashmir attended the meeting.

The today's attack comes against the backdrop of eight terror attacks over two weeks in Jammu and Kashmir. Over a dozen lives were lost in these attacks.

On October 24, a convoy carrying RR troops and defence porters was moving to the forward Nagin post in the Afrawat range of Baramulla when terrorists opened fire on two Army trucks at Botapathri. Two soldiers and two defence porters were martyred in the ambush. One soldier succumbed to his injuries in a hospital the next day, taking the toll to five.

On October 20, terrorists sprayed bullets on a camp of a private construction company in Sonamarg area of Ganderbal district of the valley. In the attack, seven persons, including a local doctor and a designer engineer of Jammu city's Talab Tillo locality, had lost their lives.

A migrant worker from Bihar was attacked two days before this incident, ie on October 18.

**Terrorist killed after attack on Army convoy at Akhnoor**

Assan temple at Jogwan, Bhattal. According to officials, the terrorists had entered the temple and were desperately looking for a mobile phone to make a call when they noticed the ambulance passing by and opened fire.

More reinforcements had been rushed to the area and massive search operation was in progress to trace the terrorists, officials said.

Earlier, multiple reports quoting sources said that three militants were killed in the encounter.

However, police and army denied those reports.

"We deny the reports regarding the encounter in Akhnoor involving the neutralisation of three terrorists. It is confirmed that no injuries were reported from the attack on the Army vehicle, and further details are being investigated," officials said, quoting a senior officer.

"The situation remains under control, and we urge public to remain calm and refrain from spreading unverified information. Security forces continue to monitor the area closely following the recent alerts for border districts," the officials added.

A defence official said a Russian made BMP-2 combat vehicle (an amphibious infantry combat vehicle) with night vision technology was deployed in the operation. Since the operation was in progress close to a river, the BMP-2 vehicle was being used to enhance the capability of the troops, officials said.

The today's attack comes against the backdrop of a string of eight terror attacks over two weeks in Jammu and Kashmir that claimed over a dozen lives.

On October 24, a convoy carrying personnel of a Rashtriya Rifles unit and defence porters was moving to the Nagin post in the Afrawat range when terrorists opened fire on two army trucks at Botapathri. Two soldiers and two civilian porters were martyred in the ambush. One soldier succumbed to his injuries later, taking the toll to five.

On October 20, terrorists killed seven people, including a doctor and six migrant workers, at a construction site in Sonamarg, Ganderbal district. Another migrant worker from Bihar was attacked two days before this incident.

**3-day leave to PM package employees for Diwali**

based employees posted in different departments in the valley, for celebrating Diwali festival in Jammu," reads a government order.

The order was issued by the General Administration Department.

**IFS officer transferred from Delhi to Jammu**

ministry's Office Order (II) No 46011/1/2019-IFS-I (AGMUT) dated August 28, 2024, the place of posting of Suneesh Buxy, on transfer from Delhi to Arunachal

Pradesh segment, is hereby changed to UT of Jammu and Kashmir segment of AGMUT cadre, with immediate effect."

**World paying more attention to India now, says Modi**

"He (Scholz) said something important (during the visit) which is going to be of use to our young friends. Earlier, Germany used to grant 20,000 visas for Indians annually. The Chancellor announced he will issue 90,000 visas as he needs youth and manpower in (Germany's) factories because the people of India are strong, they follow rules and like to live in peace. Now, it is in your hands to prepare yourself as per their (job) requirements," Modi said.

The Prime Minister said Spain has made a huge investment in India and mentioned the Tata Aircraft Complex in Vadodara, India's first private facility to build military planes, where C295 aircraft will be produced.

The facility in Vadodara, inaugurated on Monday, is going to help small enterprises as they can supply different products for the manufacturing of military aircraft, Modi pointed out.

Modi emphasised development of Gujarat is vital for India's growth.

"Gujarat has set an example for the country through its works in different fields. A scheme launched to transport water to houses and farmlands continues in Gujarat even today. The (water-related) projects launched today are going to benefit lakhs of people," he said.

Modi pointed out that all the projects that he inaugurated or for which he laid foundation stones on Monday in Amreli were meant to improve ease of living for people, ensure prosperity of farmers, and create opportunities for the youth.

The PM underscored the importance of public participation for water supply projects and towards conservation and recharge of groundwater through 'Catch the Rain' campaign.

"Ever since the BJP formed the government in Gujarat (nearly three decades ago), we have given primacy to water. We made an 80:20 scheme to encourage public participation (in projects)," he said, adding his government has succeeded in taking the Narmada river's water across each and every village of his home state.

Modi pointed out that when a dairy cooperative was started in Amreli district in 2007 (when he was Gujarat CM), there were only 25 villages associated with it, but now that number has grown to 700.

Ports of Amreli district will be developed under the central government's port-led growth initiative, he emphasised.

The central government has launched tree plantations and PM Surya Ghar Bijli Yojana to save a sum of Rs 25,000-30,000 per family annually. In Gujarat, rooftop solar panels have been set up in more than 2 lakh houses (under the central electricity scheme), the PM maintained.

Modi said water and tourism have direct relation, and the Bharat Mata Sarovar (at Dudhala in Amreli district) that he visited on Monday gave him idea that it may attract migratory birds, and with this a lot of tourists.

"There are many places of tourism and pilgrimage in Amreli. We did value addition to the Sardar Sarovar Dam by building the world's tallest statue (the Statue of Unity) dedicated to Sardar saheb (Sardar Patel), which drew 50 lakh people last year alone," he said.

He said the Lothal Maritime Heritage Complex (located about 80km southwest of Ahmedabad) is his dream project and it aims to put the place (one of the most important Harappan sites in India) on the world map.

"Port-led development shows our commitment towards a developed India. Robust infrastructure is being created for our fishermen friends at Shiyalbet village in Jafrabad taluka (of Amreli). Pipavav Port is becoming Amreli's pride, and its modernisation will create opportunities," he noted.

"Our effort is to connect every port of Gujarat with

other parts of the country... connect the entire country with Gujarat ports. Good infrastructure brings industries in large numbers," the PM highlighted.

**Census likely from early 2025, future cycles to be changed**

whether the head of the household belongs to Scheduled Caste or Scheduled Tribe and other family members as asked in the previous census.

Opposition Congress and the RJD are among the political parties which have been demanding a caste census so that the total OBC population in the country is known.

"The government has not yet taken any decision on caste census," a source said.

It is to be seen whether the government will go ahead with the delimitation exercise, which is due in 2026, after the census data is published.

Several political leaders from Southern states have expressed their apprehensions over the possibility of their states losing out on Lok Sabha seats and thereby their political clout as they have been successful in population control, unlike the Northern states.

They feel that the southern states may get less number of Parliamentary seats than the existing number of constituencies if the delimitation is carried out with the new data.

On the other hand, the Article 82 of the Constitution states: "Provided also that until the relevant figures for the first census taken after the year 2026 have been published, it shall not be necessary to readjust the allocation of seats in the House of the People to the States as readjusted on the basis of the 1971 census".

It means if census is conducted in 2025 and data published in 2026, delimitation exercise cannot be carried out based on 2025 census data. If it happens, then the Article 82 has to be amended.

"All these factors will have to look into before any decision is taken on delimitation," a source said.

The 31 questions to be asked to each family under the census exercise include the total number of persons normally residing in the household, whether the head of the household is a woman, the number of dwelling rooms exclusively in possession of the household, the number of married couple(s) living in the household among others.

The questions also include whether a family has telephone, internet connection, mobile or smartphone, bicycle, scooter or motorcycle or moped, and whether they own a car, jeep or a van.

The citizens will also be asked what is the cereal they consume in the household, the main source of drinking water, main source of lighting, access to latrine, type of latrine, waste water outlet, availability of bathing facility, availability of kitchen and LPG/PNG connection, main fuel used for cooking, availability of radio, transistor, television etc.

The census of India is recorded every decade, with the first one being held in 1872. The first census post-Independence was recorded in 1951 and the last one in 2011.

According to the 2011 data, India's total population was 121 crore, sex ratio was 940 females per 1,000 males, literacy rate was 74.04 per cent and the population growth was 17.64 per cent from 2001 to 2011.

A total of 68.84 per cent of the population lived in rural areas, while 31.16 per cent lived in urban areas and the country then had 28 states and seven union territories with Uttar Pradesh recording the most populous state, with a population of roughly 20 crore.

The least populous Union Territory was Lakshadweep with a population of 64,429. Rajasthan was the largest state geographically, with an area of 342,239 sq km and Goa was the smallest state, with an area of 3,702 sq km.

**Assembly session on Nov 4; Gul asks admin to make arrangements**

bly, was attended by Director Estates, Jammu/Kashmir, Director, Hospitality & Protocol, SSP, Secretariat Security, General Manager, JKTDC and representatives from Information, IT and other concerned departments.

During the meeting, the pro-tem Speaker impressed upon the officers of information department to ensure

arrangements for media persons for the coverage of House proceedings, besides hassle-free interaction with the Speaker and other elected representatives on the sidelines of the session.

The department was also directed to make arrangements for the coverage and communication of LG's address in a smooth fashion by installing the public address system and sufficient number of microphones in the hall.

Gul emphasised upon the Estates Department to further enhance the pace of work for readying the Assembly complex at Jammu for the winter session and more. He also enjoined upon them to make provisions for media people in the lawns of assembly complex for media briefings. In addition, he asked for making proper accommodation for requisite employees for smooth functioning of the Assembly Secretariat round the year at Srinagar and Jammu.

Moreover, the pro-tem Speaker took this occasion to instruct the Hospitality & Protocol Department to make necessary arrangements in the Secretariat lawns by installing waterproof canopies for media briefings and interactions of members with them in a conducive environment. He also asked for making appropriate preparations for the dining and refreshment of dignitaries in the Assembly canteen established in the ground floor.

**Omar pushes for fiscal reforms, initiatives for enhanced funding from Centre**

ments need to achieve revenue realization against the targets.

He advised the finance department to release UT share on priority. Although GST collections have improved, he observed that there is scope for further improvement to achieve the targets fixed.

He commended that the government was on the right path of development and focusing on maintaining prudence in financial management.

He stressed that the government should develop a co-ordinated system to ensure that the minimum prescribed procurement from local SHGs/ MSMEs on GEM Portal.

He noted that all autonomous bodies and universities should develop robust monitoring system to ensure judicious utilisation of grants in aid, improve internal resources and avail external grants from different central agencies.

The chief minister stressed that all the Administrative Secretaries should review working of their Departments so that better amenities are provided to people.

He urged the finance department to make steadfast progress on the fiscal reforms and pursue additional funding with the Central Government. He asked the Department to focus on improving revenue generation and restraining revenue expenditure.

The meeting was attended by CM's advisor Nasir Aslam Wani, chief secretary Atal Dooloo, additional chief secretary to CM, Dheeraj Gupta, principal secretary, finance, and the heads of various divisions of finance department.

**Oppn members walk out of Waqf Panel Meet**

meeting. Opposition members alleged that MCD Commissioner and Delhi WAQF Board Administrator Ashwini Kumar has completely altered the initial report of the WAQF Board without the chief minister's approval.

**Er Rashid back in Tihar Jail**

tober 28 on the grounds of his father's poor health. The National Investigation Agency (NIA) hadn't opposed the plea after verifying the documents.

He has been lodged in Tihar jail since 2019 after the NIA arrested him under the Unlawful Activities (Prevention) Act in the 2017 terror funding case.

Elections to the 90-member J&K Assembly were held in three phases between September 18 and October 1.

The results were declared on October 8 in which the National Conference-Congress alliance attained a majority with 48 seats.

The Delhi court earlier adjourned his bail order, noting his case could go to a special court meant to try lawmakers now that he was an MP.

**How do US presidential elections affect the economy and the stock market?**

**SYDNEY, OCT 28:** With the US presidential election on a knife edge and less than a week away, financial markets are watching with bated breath.

There's no shortage of reasons to be nervous. Both sides have outlined radically different visions of America's economic future, with major implications for the rest of the world.

All of this stands against the backdrop of simmering tensions with China and an ongoing crisis in the Middle East. The price of gold – a common way for investors to hedge against uncertainty – has soared to record heights.

Many have been speculating about what might be in store for the stock market and the economy – both in the United States and here in Australia.

Obviously, that depends on far more than just who is sitting in the Oval Office. However, looking at history still tells an interesting – and perhaps surprising – story.

Elephants, donkeys, bulls and bears in the United States, both sides of the political divide are subject to some oversimplifying stereotypes.

Democrats are often seen as the party of proactive government spending, favouring policies that redistribute wealth through taxation. Republicans, on

the other hand, have a reputation as the business-friendly party of small government, favouring more passive policies with lower tax rates.

So, it might surprise you to learn that if we zoom out and look at a big chunk of the past century, the US economy and its stock markets have actually performed better under Democratic presidencies, on two key measures.

Research by Lubos Pastor and Pietro Veronesi from the University of Chicago examined the period between 1927 and 2015.

They found average growth in gross domestic product (GDP) was 4.86 per cent under Democratic presidents. Under Republican presidencies, it averaged 1.7 per cent.

Over the same period, the US share market's "equity risk premium" was also 10.9 per cent higher under Democratic presidents than Republicans. In the years from 1999 to 2015, it was even higher under democratic presidents – 17.4 per cent.

This is the excess rate of return that can be earned by investing in shares above the "risk-free rate" (such as the interest rate on a savings account).

Why is it worth looking at the risk premium instead of total share market returns?

Because it helps separate out the effect of interest rates.

The return on assets like shares is comprised of the risk-free rate from banks plus this risk premium. Risk-free rates are largely determined by central banks, which in most countries are independent from the government.

What might be driving this effect? Whether this performance reflects good luck or good policies is much harder to answer. If the effect was arising from superior policy decisions, it would imply voters have been repeatedly failing to reward good government.

Pastor and Veronesi argue something different – that when the economy is weak and stock prices are low, voters are more risk-averse. That can lead them to prefer the wealth redistribution policies of the Democrats.

The last three transitions from Republican to Democratic presidencies support this theory. Bill Clinton was elected shortly after the 1990-91 recession, Barack Obama at the peak of the global financial crisis, and Joe Biden during the pandemic.

As the economy recovers from a crisis, stock prices often increase. Pastor and Veronesi's thesis suggests that the election – and the good performance – of De-

mocratic presidents comes down to the timing of voters' heightened risk aversion.

Highly interlinked economies Historically, monthly stock returns in Australia and the US have been highly correlated – my calculations show this is even more so in election years.

Correlation famously doesn't say anything about causation, just that when we see change in one, we typically see a similar change in the other. That means some of the effects we described earlier can be felt here (and around the world), as well.

Expanding their long-term analysis internationally, Pastor and Veronesi found that the average equity risk premium of Australian stocks was also higher under Democratic presidencies in the US – by 11.3 per cent! Similar higher returns were also observed in the United Kingdom – 7.3 per cent. And they were even larger in Canada, France, and Germany – all about 13 per cent.

Two factors may help explain why what happens in the US is so wide-reaching. Stocks in these markets are globally owned. US presidential elections may reflect the cycle of global risk aversion, which in turn affects local stock markets.

**Air India gets DGCA nod to carry out in-house modifications of aircraft interiors**

**NEW DELHI, OCT 28:** Air India has received aviation regulator DGCA's approval to carry out modifications in aircraft interiors in-house as the Tata Group-owned airline works on revamping its fleet and expanding operations.

The full-service carrier has a collaboration with Tata Technologies to enhance aircraft interiors in its fleet.

In a release on Monday, Air India said the Design Organisation Approval (DOA) from the Directorate General of Civil Aviation (DGCA) will enable the airline to independently make design changes in-house and implement modifications to its aircraft interiors more efficiently.

"DOA is a transformative step towards enhancing Air India's in-house capabilities, which has been bolstered by decisions to set up its own engineering, maintenance and training facilities. This will enhance



operational efficiency and make the airline more self-reliant," it added.

An official said the approval will also allow Air India to offer the services to other Indian airlines in the future.

Air India is the first Indian airline to attain this level of authorisation, accelerating its ability to execute restoration tasks for continuous improvement of its fleet, the release said.

Air India Chief Executive Officer and Managing Director Campbell Wilson said the approval reaffirms

its capabilities to maintain the fleet and commitment to enhancing the customer experience of its aircraft interiors.

"By leveraging our global aerospace expertise, we are committed to delivering next-generation aircraft interiors that not only meet the highest standards of functionality and safety but also enhance customer satisfaction," Tata Technologies Chief Executive Officer and Managing Director Warren Harris said.

The approval also comes at a time when Air India is retrofitting its legacy planes and has also placed significant orders for new aircraft. According to the release on Monday, the partnership with Tata Technologies will help Air India streamline its operations by integrating innovative digital thread solutions and smart maintenance, repair, and overhaul (MRO) services.

"This will improve operational efficiency, reduce downtime, and ensure that Air India's fleet remains fit to fly, further enhancing passenger safety, comfort and operational reliability," the release said.

Tata Air India Group has three airlines – Air India, Air India Express and Vistara, which is a joint venture between Tatas and Singapore Airlines. Air India and Air India Express together have more than 230 planes. Vistara, which has a fleet of 70 planes, is set to be merged with Air India on November 11.

**Markets recovery makes investors richer by Rs 4.21 lakh cr**

**NEW DELHI, OCT 28:** Investors' wealth on Monday surged Rs 4.21 lakh crore as markets bounced back after five days of fall.

The BSE Sensex jumped 602.75 points or 0.76 per cent to settle at 80,005.04. During the day, it surged 1,137.52 points or 1.43 per cent to 80,539.81.

The market capitalisation of BSE-listed firms jumped Rs 4,21,138.2 crore to Rs

4,41,20,059.86 crore (USD 5.25 trillion). "Amid higher valuation concerns, markets had corrected sharply last week and hence the recovery was seen today. Also, short covering ahead of the monthly expiry this week triggered a rally in domestic markets, although the undertone remains cautious," Prashanth Tapse, Senior VP (Research) at Mehta Equities Ltd, said.

From the 30 Sensex pack, ICICI Bank

climbed 3 per cent after the private sector lender posted a 14.5 per cent growth in standalone profit to Rs 11,746 crore for the second quarter ended September 2024.

Adani Ports, JSW Steel, Tata Steel, Mahindra & Mahindra, Sun Pharma, Hindustan Unilever, Tata Motors and State Bank of India were the other big gainers from the pack.