

COUNTER TO RAHUL'S ₹20,000-CR CLAIM

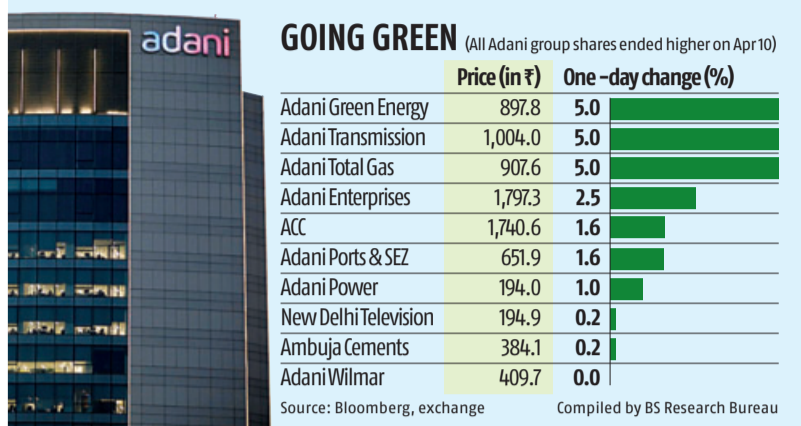
\$2.6-bn stake sale money went to group firms: Adani

AGENCIES New Delhi, 10 April

Billionaire Gautam Adani's group on Monday listed out details of the \$2.87-billion stake sales in group firms since 2019 and how \$2.55 billion of this was ploughed back into business...

While investors such as Abu Dhabi-based global strategic investment firm International Holding Company PJSC (IHC) invested \$2.593 billion in group firms such as Adani Enterprises and Adani Green Energy (AGEL), promoters sold stake in Adani Total Gas and AGEL to raise \$2.783 billion.

The statement was issued rebutting reports in an international publication, which apparently was the basis of Gandhi's statement late last month questioning how "₹20,000 crore suddenly arrived in Adani's shell companies."



are not obscuring promoter ownership and financing," it said. Adani said promoters in January 2021 raised \$2 billion through the sale of 20 per cent stake in renewable energy firm, AGEL to French giant TotalEnergies.

It said the funds came from sale of stake in Adani Total Gas. Also, they weren't obscure entities as they are promoter held. TotalEnergies bought overseas investment vehicles of the promoters to make some of those investments.

And the funds so received overseas

were ploughed back into group entities, which is now being termed by some as investment by 'shell companies'.

Firm asks FT to take down report

The Adani Group has termed the March 22 Financial Times report on the conglomerate's offshore funding as "inaccurate," "mendacious" and "making insinuations that are false and damaging".

None can take our land: Shah in Arunachal amid China objection

PRESS TRUST OF INDIA Kibithoo (Arunachal Pradesh), 10 April

The era when anyone could encroach India's borderlands has passed and no one can dare cast an evil eye on its territorial integrity, Union home minister Amit Shah (pictured) said on Monday.



Wenbin told a media briefing while answering a question on Shah's visit to the area.

Launching the 'Vibrant Village' programme in the border village of Kibithoo in Arunachal Pradesh, one of India's easternmost places, Shah said the valour of the Army and ITBP personnel ensures that no one can encroach even an inch of India's land.

He said border areas are the top priority of the Modi government, pointing to the infra-

structure and other development works carried out by his government in the Northeast.

"The era is gone when anyone could encroach on our lands. Now, not even land equal to sui ki noke (inch of land) can be encroached..." the minister said. He said no one can cast an evil eye on India because of the security forces who protect the country's frontiers.

ACCENT REGION

RAJASTHAN

Irrigation gets ₹463-cr boost

ANIL SHARMA Jaipur, 10 April

The Rajasthan government has approved ₹463 crore to strengthen the micro irrigation system in the state.

The revised Rajasthan Micro Irrigation Scheme will help 50,000 farmers construct farm ponds in the next two years. The government proposes to spend over ₹260 crore on this, a senior official said.

He said non-small-marginal farmers of scheduled caste-tribe would get an additional subsidy of 10 per cent like small and marginal farmers. To provide them support, the limit of subsidy for the construction of plastic lining farm ponds has been increased to ₹1.20 lakh from ₹90,000.



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will be given subsidies for the 16,000-irrigation pipeline, on which ₹43.20 crore will be spent in 2023-24. At the same time, ₹188 crore will be spent on constructing 5,000 small ponds in 2023-24.

Meanwhile, Chief Minister Ashok

Gehlot has approved the proposal of extending the payment of short-term crop loans of Kharif-2022. Now, the farmers will have to repay their loans by June 30, or 12 months after taking the loans, whichever is earlier.

Besides, the farmers will be given a 5 per cent interest subsidy on repaying long-term agriculture cooperative loans on time. The state has also decided to give a 5 per cent interest subsidy from 2023-24 to the farmers taking housing loans to build houses in their fields.

UTTAR PRADESH

Focus shifts to millets, oilseeds

VIRENDRA SINGH RAWAT Lucknow, 10 April

The Uttar Pradesh government is looking to boost the production of millets and oilseeds by increasing the area under cultivation.

The state is planning to replace more than 15 per cent of the paddy acreage with millet and oilseed crops in the coming years. Since Uttar Pradesh is the second largest paddy producer in India, the reorientation of the sowing pattern would alter the agricultural landscape and provide farmers with a lucrative farm value chain.

Recently, Chief Minister Yogi Adityanath stressed that the farmers' earnings would not increase merely by sowing wheat and paddy, but the agricultural sector needs to integrate with

the food processing, packaging, and export value chains to exponentially augment rural income.

In UP, the paddy acreage stands at about 6 million hectares (mh) with annual production of 15 million tonnes (MT) of the cash crop. The paddy acreage could come down to 5 MH when the millet and oilseed roadmap is implemented in entirety.

While India is among the leading oilseeds importers, higher oilseeds production will provide ready domestic and global markets for the state's farmers and traders. In 2021, India imported oilseeds worth \$2.39 billion, followed by China and Turkey at \$1.34 billion and \$1.27 billion respectively.

Interestingly, India is also among the top five

oilseeds producers with 20 per cent of the global oilseeds acreage under cultivation, yet high domestic demand necessitates net imports. India produces groundnut, soybean, sunflower, mustard, safflower, etc. The country also exports oilseeds.

In UP, the oilseeds area is estimated at 1.3 mh with annual production pegged at 1.15 MT. The major oilseeds grown in UP include groundnut, mustard, sesame, linseed etc. Moreover, the emphasis on millets, which Prime Minister Narendra Modi has renamed as Sri Anna (divine food grain), and the growing popularity of millet-based processed and cooked food, offers a large potential for millets.

UP millet area is pegged at 1.1 mh with the production of almost 5 mt, which roughly corresponds to 20 per cent of India's annual output. Major millet crops include jowar, bajra, kodo, ragi, kottu, and sanwa.

CHHATTISGARH

Rabi crop sowing target met; eye on rubber plantation

R KRISHNA DAS Raipur, 10 April

Chhattisgarh has surpassed the target it had set itself for sowing rabi crops.

Officials in the agriculture department said rabi crops had been sown in 1.936 million hectares, more than the target of 1.925 million hectares. In the previous year, rabi crops were sown in 1.83 million hectares, officials said, adding that with a 5 per cent increase, a sowing target of 1.925 million hectares was set for the current season.

The state government discourages paddy sowing during the rabi season. "Due to the arrangement for purchasing pulses on support prices and campaigning for those, the trend of pulses cultivation among farmers has increased rapidly," an official added.

As part of crop diversification, which is reportedly yielding good results, the Chhattisgarh government is considering rubber plantation. The Rubber Research Institute, Kottayam, will conduct experimental farming of rubber in a hectare in the Bastar region. The Indira Gandhi Krishi Vishwavidyalaya, Raipur, and the Kottayam institute have signed an agreement on this.

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