

UPDATE LRC TOC VOLUME



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LRC TOC VOLUME UPDATE

July 2023 | Issue - 7

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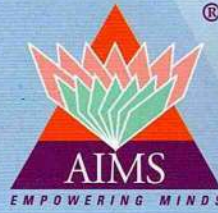
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"SIDBI's aim is to promote entrepreneurship. This collaboration between SIDBI and RV University is about the University setting up the curriculum, bringing in an environment where students can gain the benefits of an entrepreneurship study."

S. Ramann
Chairman and Managing Director
SIDBI



"Credit card on UPI will help people overcome the mental block over using it for low-value payments. That merchants would have complete flexibility to switch off or on acceptance for transactions over Rs 2,000."

Vijay Shekhar Sharma
Founder & CEO
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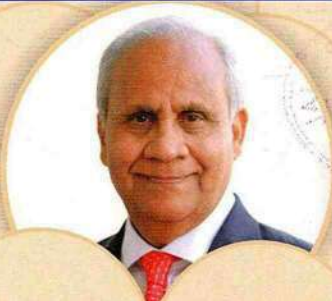
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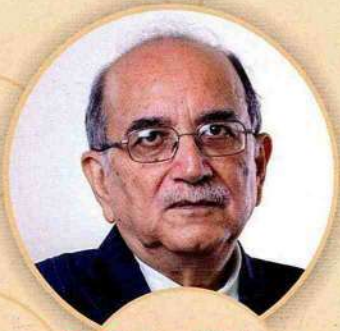
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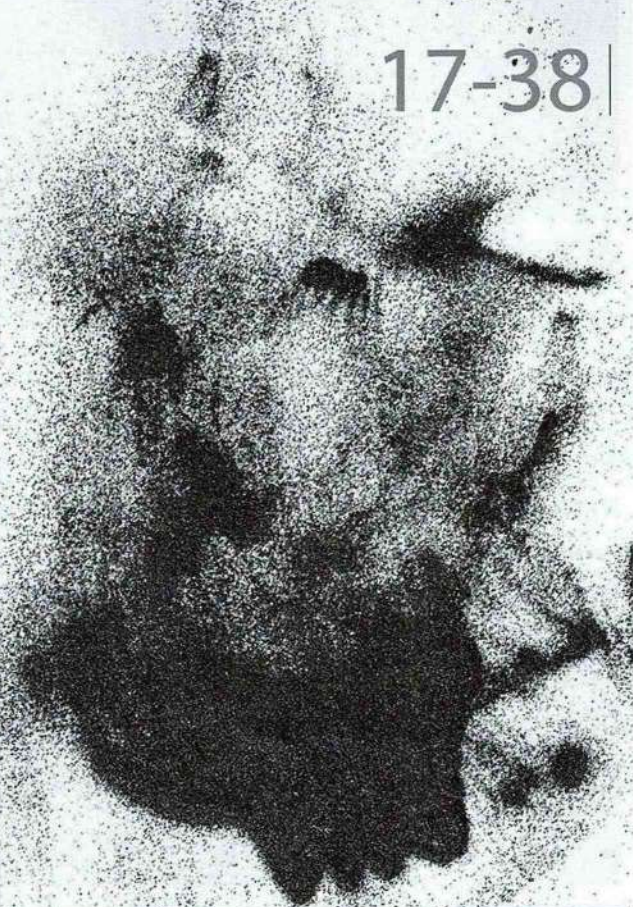


Emmanuel David

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Industrial Relations- An Extinct Skill?

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IN DEPTH
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AUTO SPECIAL | MAHINDRA GROUP

THE GREAT REBOOT

THE ₹1.75 LAKH CRORE CONGLOMERATE IS WITNESSING A REJUVENATION OF ITS AUTO BUSINESS POWERED BY A SLEW OF NEW LAUNCHES AND A SHARP FOCUS ON AUTHENTIC SUVs



RAJESH JEJURIKAR, ED & CEO-AUTO & FARM SECTOR, MAHINDRA & MAHINDRA LTD (LEFT); AND **ANISH SHAH**, MD & CEO, MAHINDRA GROUP

DL (OS)-04/MP/2022-23-24, RNI No. 5348/192 - FARIDABAD/145/2023-25 BPC Faridabad - Date of posting: Tue, Wed & Thursday

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RAJESH JEJURIKAR,
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MAHINDRA GROUP

THE GREAT REBOOT

THE ₹1.75 LAKH CRORE CONGLOMERATE IS WITNESSING A REJUVENATION OF ITS AUTO BUSINESS POWERED BY A SLEW OF NEW LAUNCHES AND A SHARP FOCUS ON AUTHENTIC SUVs

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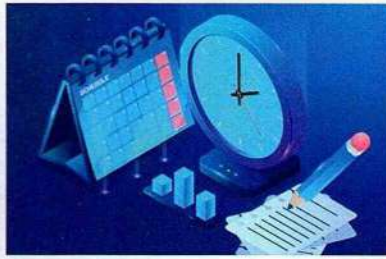
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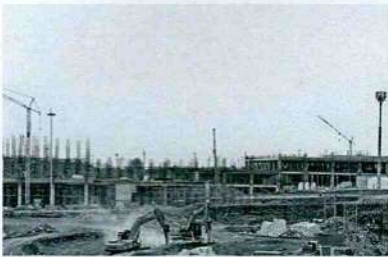


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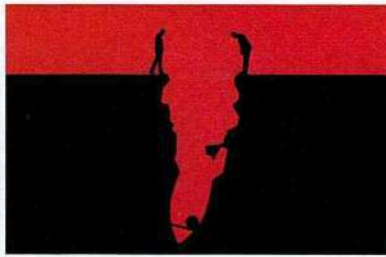
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THE SUN SHINES AGAIN

THE ₹43,278-CRORE SUN PHARMA HAS ROARED BACK ONTO THE GROWTH PATH, RIDING ON ITS SPECIALTY DRUGS BUSINESS AND A SPATE OF ACQUISITIONS



SEQUOIA'S PEAK XV GAMBIT

ASHOK LEYLAND RETURN TO GROWTH



DILIP SHANGHVI
FOUNDER & MD,
SUN PHARMACEUTICAL
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DILIP SHANGHVI
FOUNDER & MD,
SUN PHARMACEUTICAL
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THE SUN SHINES AGAIN

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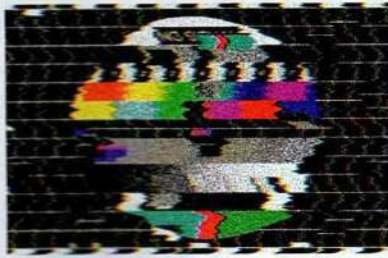
COVER BY BANDEEP SINGH; PHOTO BY MANDAR DEODHAR



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BW BUSINESSWORLD

SPECIAL FEATURE: TRANSFORMATIONAL ROLE OF CAs & AUDITORS

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**India Inc.
forges
ahead on
the path to
sustainability**

INDIA'S MOST SUSTAINABLE COMPANIES



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Cover design by SHIV KUMAR
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IPOs MAKE A COMEBACK

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EXCLUSIVE INTERVIEWS

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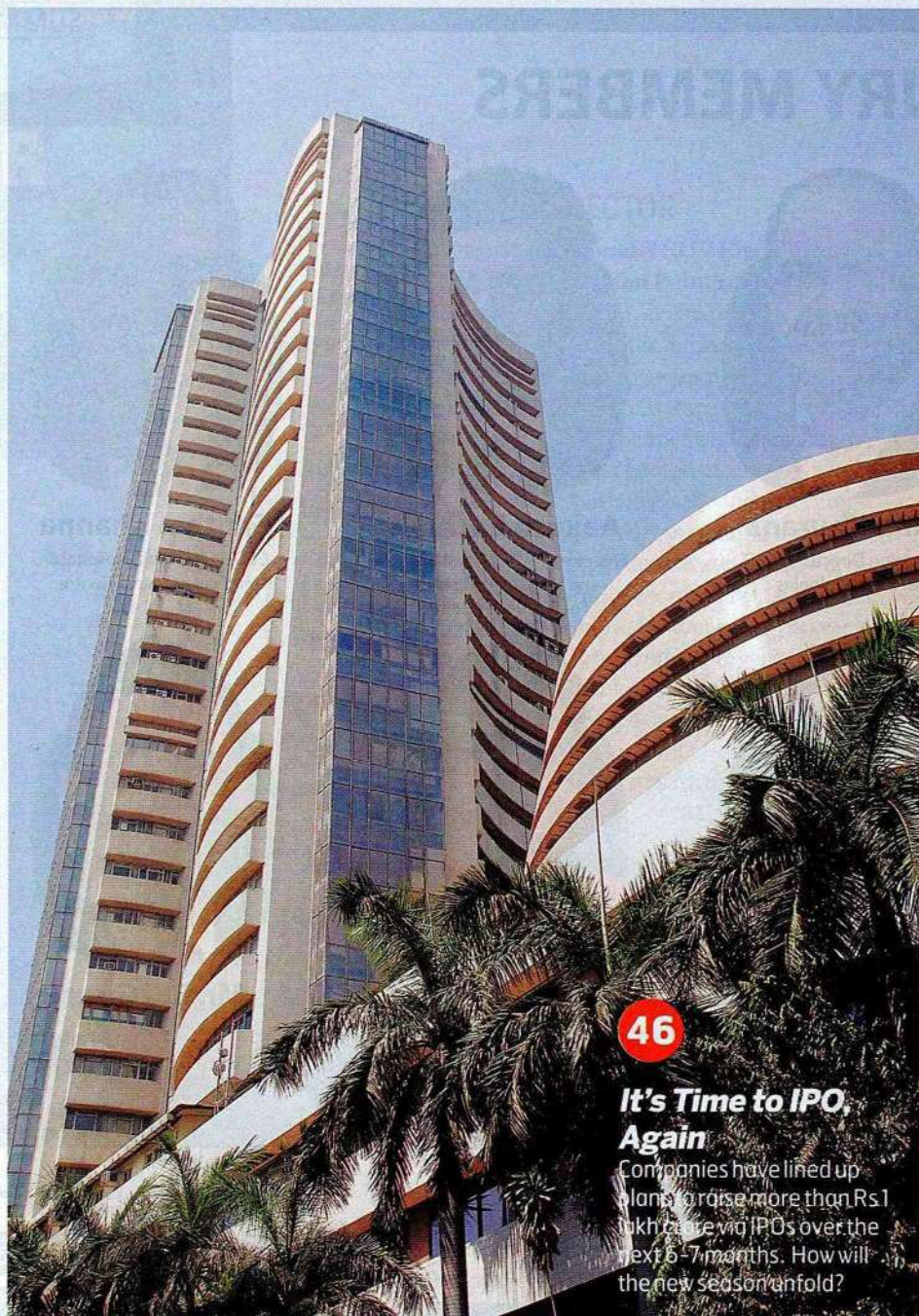
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Photograph by Subhabrata Das

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Director General,
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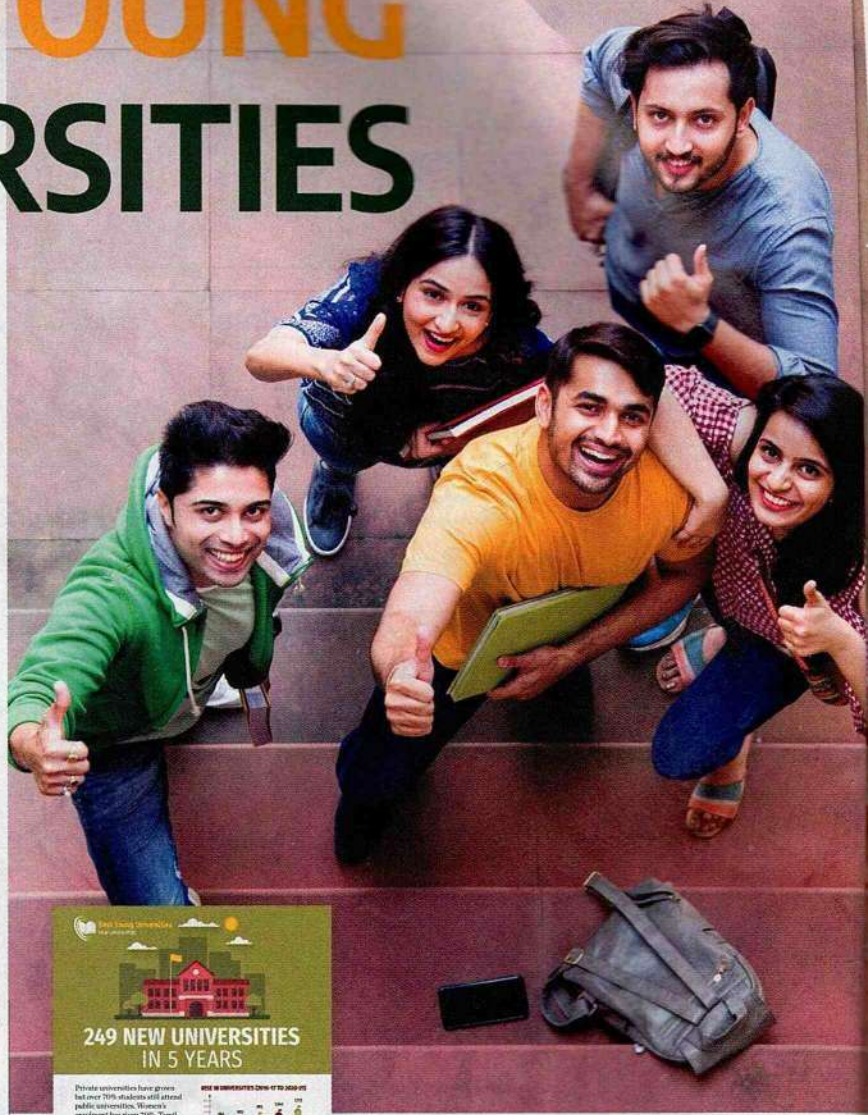
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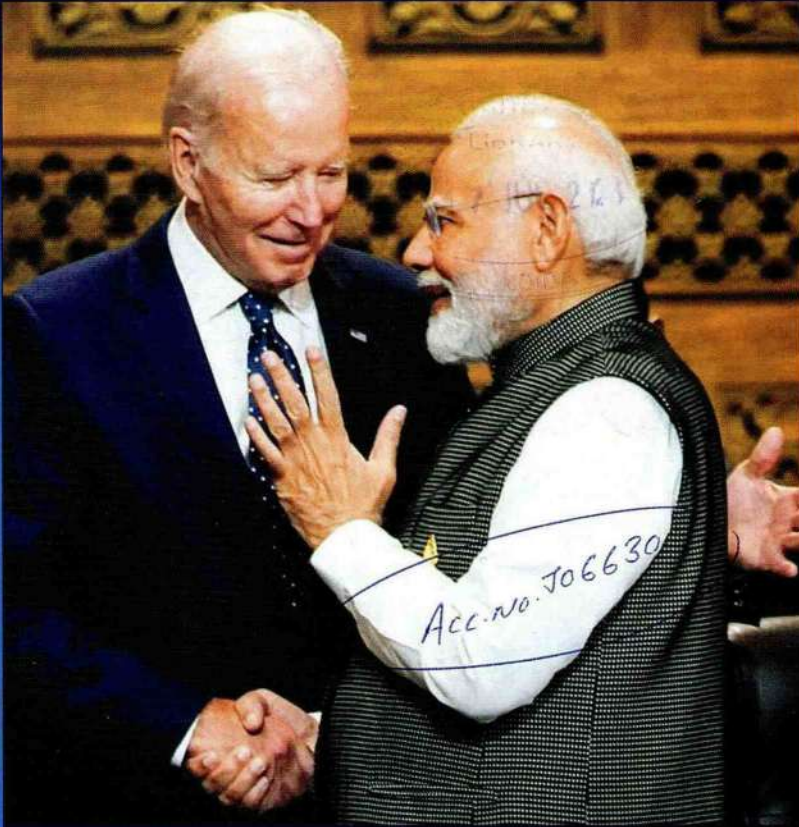
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IAS Topper
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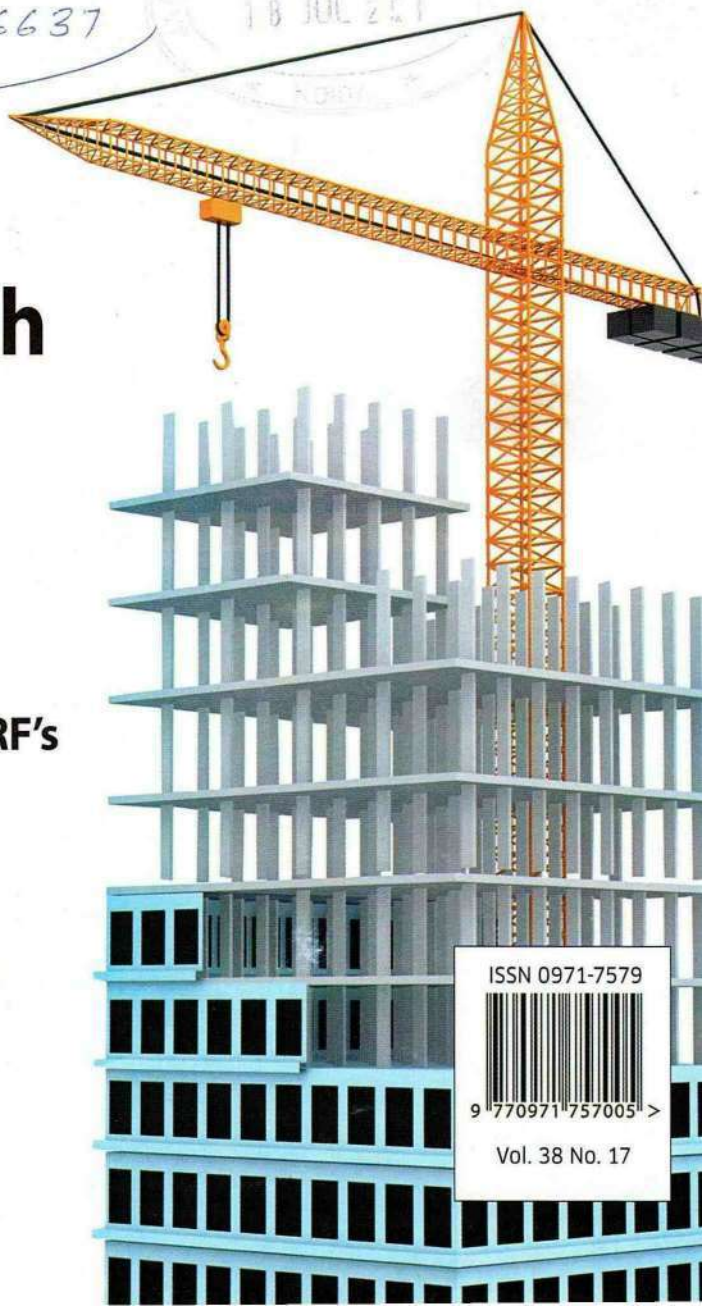
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(later Google) in 1997



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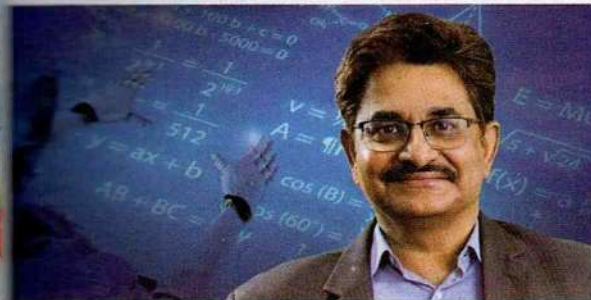
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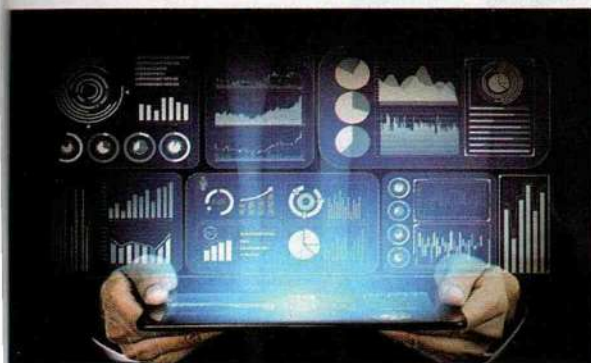
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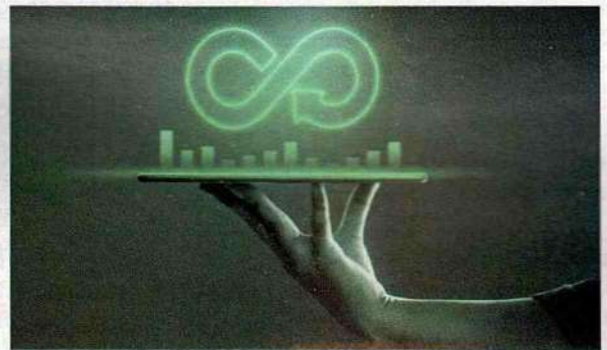
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TECH MYTHS BUSTED

DO YOU BELIEVE EVERYTHING THEY SAY?

COVER FEATURE

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WHITHER NEW ANTIBIOTICS?

The world has not seen a new class
of the wonder drugs in four decades



UNEMPLOYMENT

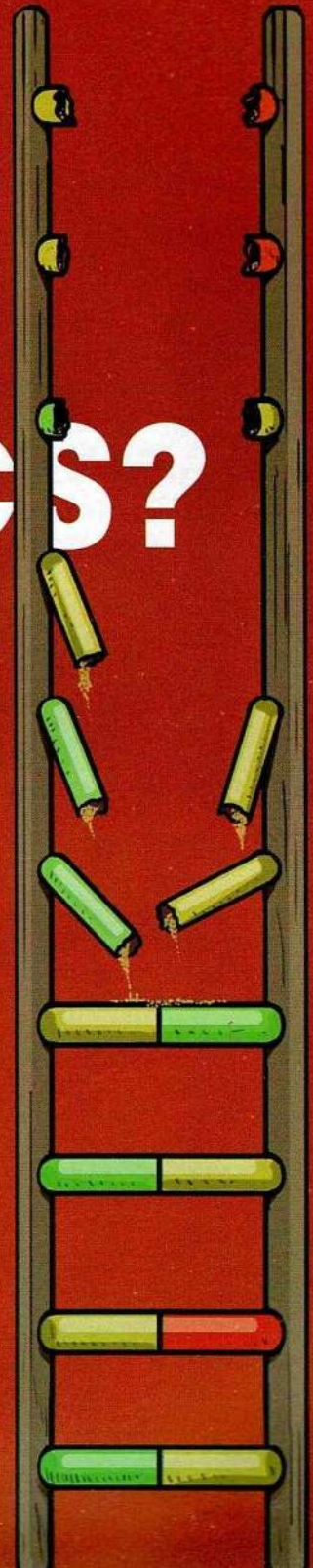
Urban India needs a job
guarantee law

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Cooling solutions with minimal
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The world must continue research and development of new, effective antibiotics to fight rapidly rising antimicrobial resistance

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24 River rejuvenation

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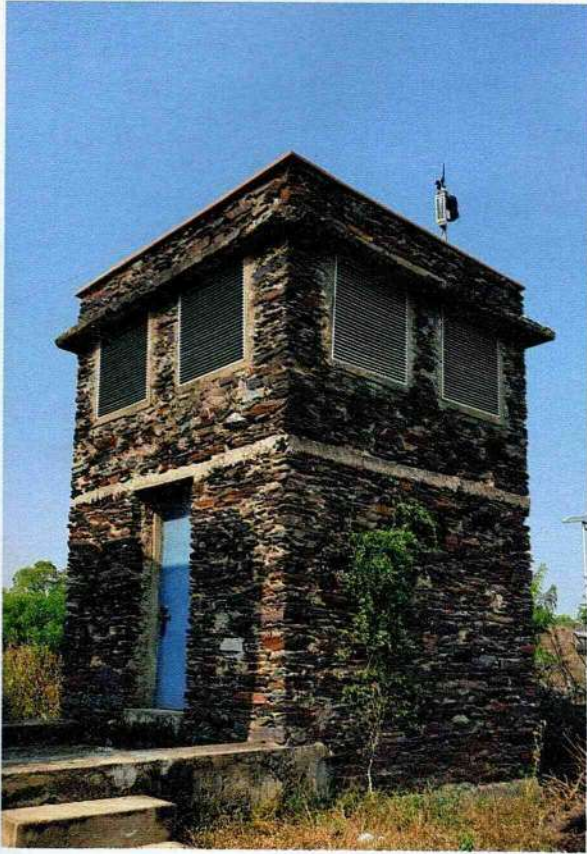
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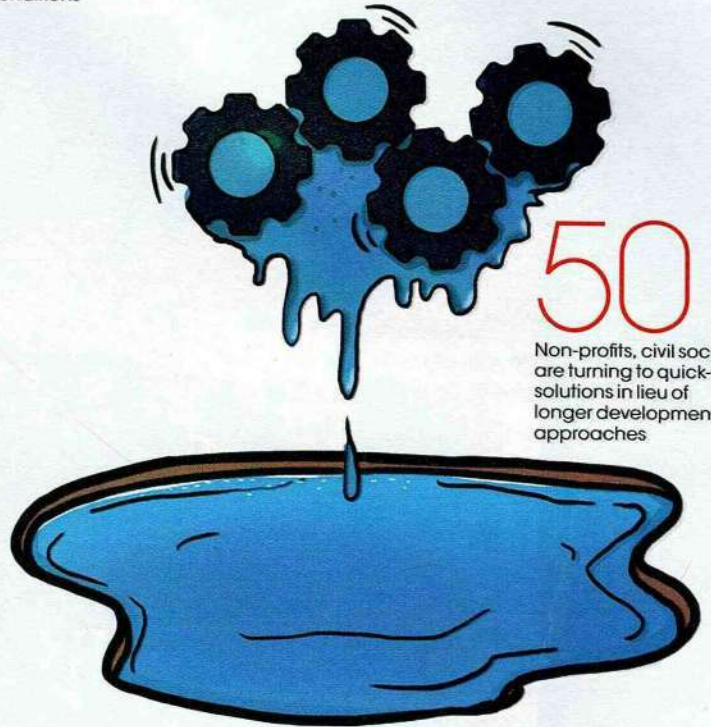
Latest data casts doubts on India's ODF status, again

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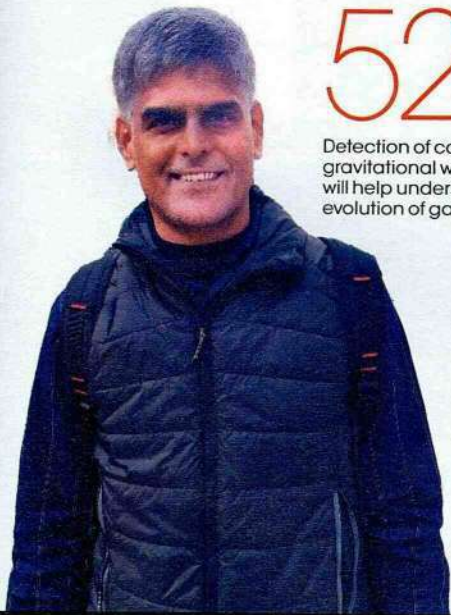


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Non-profits, civil society are turning to quick-fix solutions in lieu of longer development approaches

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Detection of colossal gravitational waves will help understand evolution of galaxies



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Used across the Northeast, the tangy fish mint has several health benefits



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Feminist Fiscal Policy

Located within an understanding of the macro-patriarchal fundamentals of the state and its resultant policies, gender-responsive budgeting is an existing public finance tool to remedy the neglect of gender disparities in policymaking. [page 49](#)

Dalit Muslims and Christians

Caste among Muslims and Christians has been invisibilised, both in state and policy discourse, and by the religious, political, and intellectual elites who have represented them as minorities. [page 14](#)

Inequality and Growth

The savings needed for India's high growth phase have come about by making the distribution of income more adverse as the poor have borne the burden of constraining consumption for higher growth. [page 41](#)

Economy of Uttar Pradesh

A critical factor in the underdevelopment of UP has been the slow process of structural change in favour of non-agricultural sectors, and widespread rural poverty is thus closely related to high agrarian density. [page 56](#)

Ranajit Guha (1923–2023)

Guha contributed to forging new ways of historiography by reading the records created by the elites "against the grain" and underscored that the people are the subject of history. [page 30](#)

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■ **Distribution of Income in Indian States**

Given declining real incomes, caste and occupational composition, and risk of persistently deep poverty in the bottom deciles of high inequality states, the most critical concern of economic policy is the design of appropriate sustained income support programmes for the vulnerable populations. [page 37](#)

■ **Rural Mechanisation in the Nepal Mid-hills**

An examination of the spread of Nepal's agricultural equipment needs to take into account the role of macro policy such as machinery import policies, the growth of a remittance economy, the expansion of local small-scale repair and maintenance industries, and the effects of the external shocks to the economy. [page 29](#)

■ **DBT for Agricultural Households in Odisha**

The preponderance of marginal and smallholders, falling average size of landholdings to below 1 hectare, and patterns of low earnings from cultivation in Odisha raise concerns about the ability of direct benefit transfer schemes such as KALIA to generate stable and sustainable livelihoods. [page 13](#)

■ **Impact of Crop Insurance on Rice Yield**

The fact that crop insurance has a positive impact on rice yields means there is no strong evidence of moral hazard, and in the absence of which it may be a good idea to provide a larger subsidy to crop insurance schemes. [page 5](#)

■ **Climate Justice**

The conflicting perceptions of climate justice between the developed and developing countries are apparently influenced by considerations of their respective domestic self-interests, bargaining power, hegemonic or vulnerable position, and reconciling these opposing perceptions is necessary for effective climate action. [page 22](#)

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Experience of Higher Education

Looking at diversity beyond enrolment and paying attention to understand the experiences of discomfort, inadequacy, and exclusion of socio-economically disadvantaged students is essential to counteract the reproduction of social (dis)advantage. **page 44**

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A romanticised understanding of the indigenous communities' relationship with nature based on a film like the *Elephant Whisperers* can create massive setbacks to the possible methods that mitigate the human–wildlife conflicts. **page 89**

History of the Bangla Essay

The task of the modern essay was to immaculately counterpoise individual desires with social demands, the personal being with impersonal experiences. **page 39**

MGNREGS during the Pandemic

Due to the large-scale pandemic-induced reverse migration, striking differences were noticed in daily wages that led to income fluctuations post-pandemic. **page 81**

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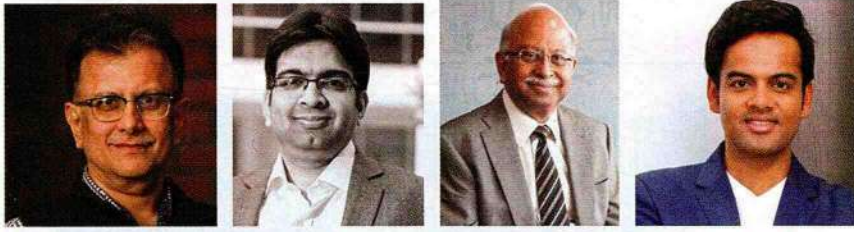
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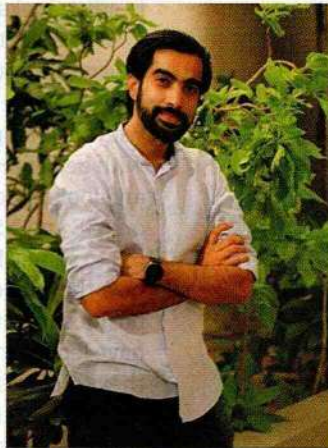
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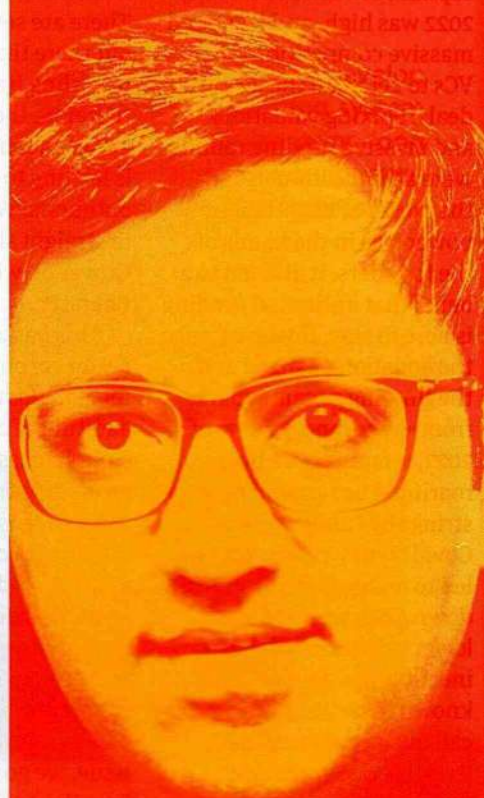


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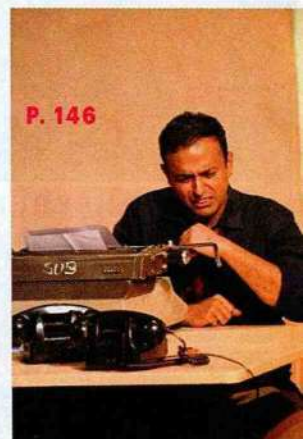
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Special Issue: Contemporary Organizational Sustainability: The Symbiotic Relationship between Business and Society

Guest Editors: Alkis Thrassou and Giuseppe Festa

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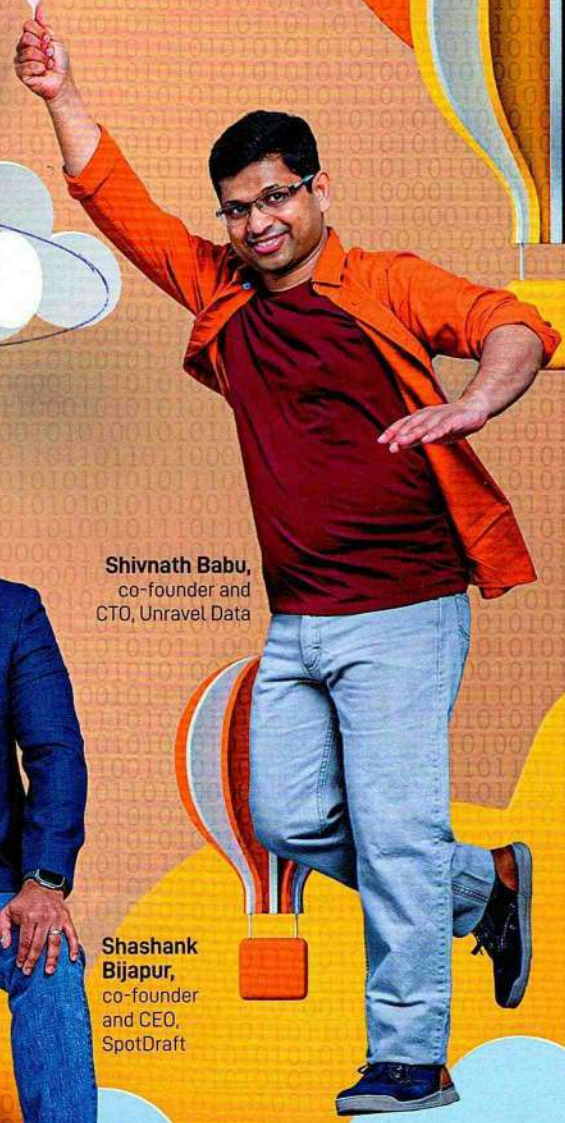
How, from the early movers to newly-minted startups, software as a service companies are building out of India with efficient use of capital



Aneesh Reddy,
co-founder, MD
and vice chairman,
Capillary
Technologies



Shashank
Bijapur,
co-founder
and CEO,
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Shivnath Babu,
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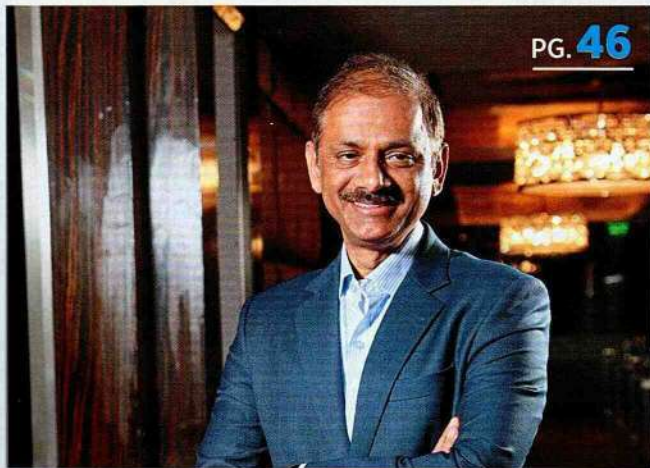
From left: Madhav Bhagat, Shashank Bijapur and Rohith Salim, co-founders, SpotDraft



Girish Mathrubootham, founder & CEO, Freshworks



The Capillary Technologies' team began its US push in 2021



V Vaidyanathan, CEO, IDFC First Bank



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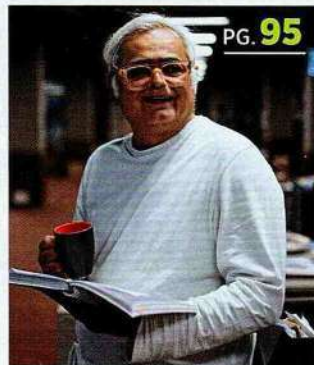
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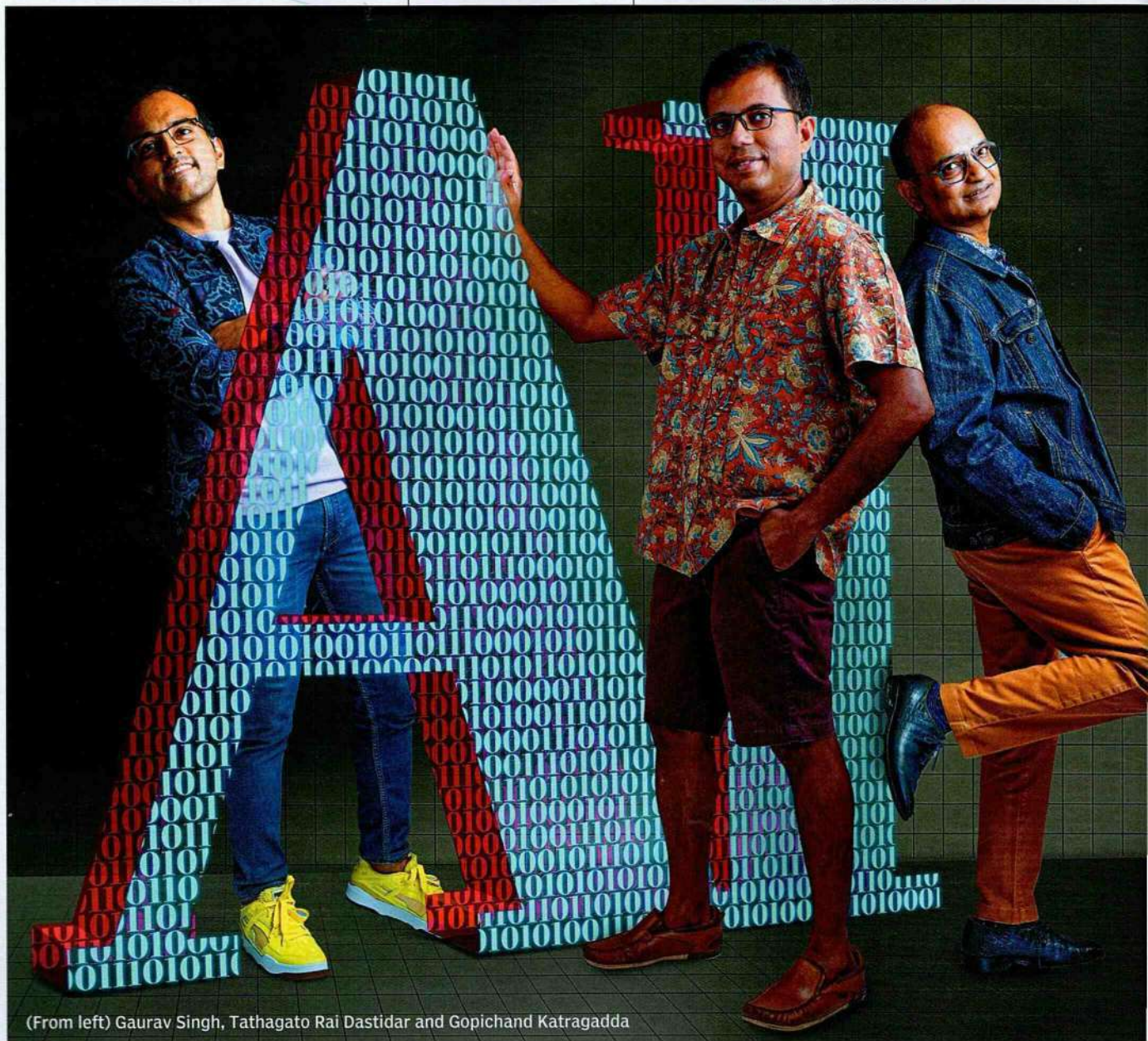
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(From left) Gaurav Singh, Tathagato Rai Dastidar and Gopichand Katragadda

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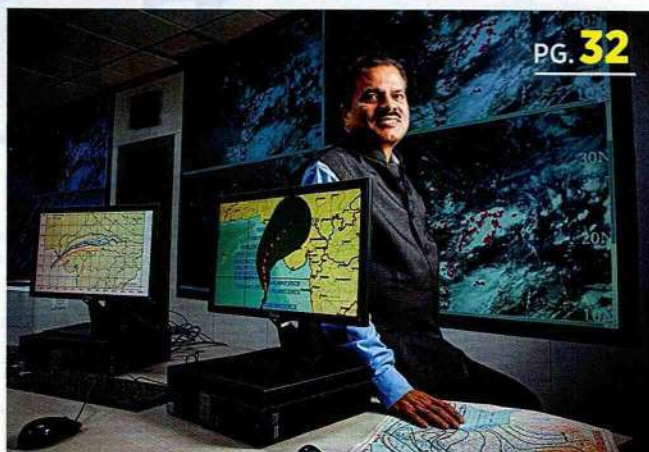
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India's Best Financiers

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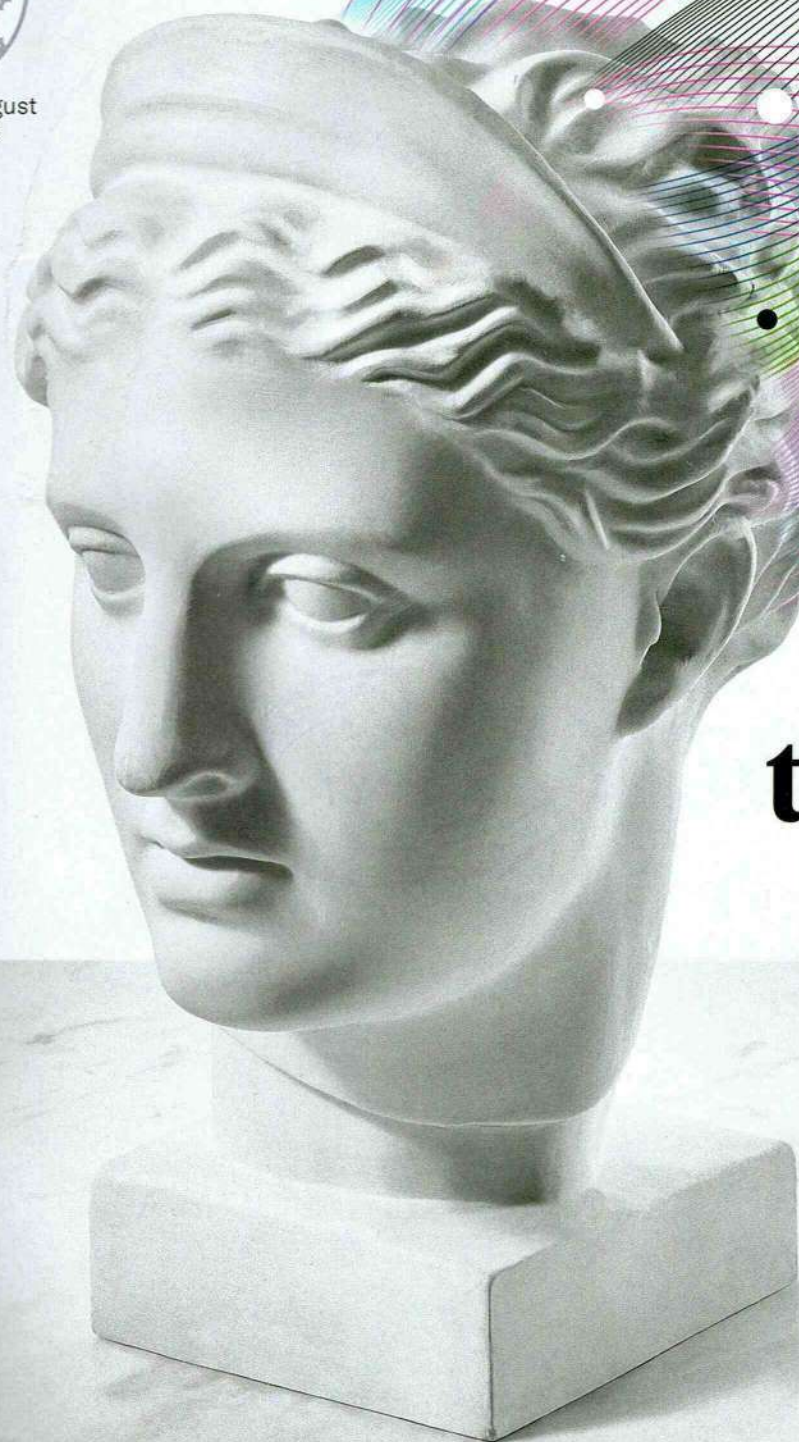
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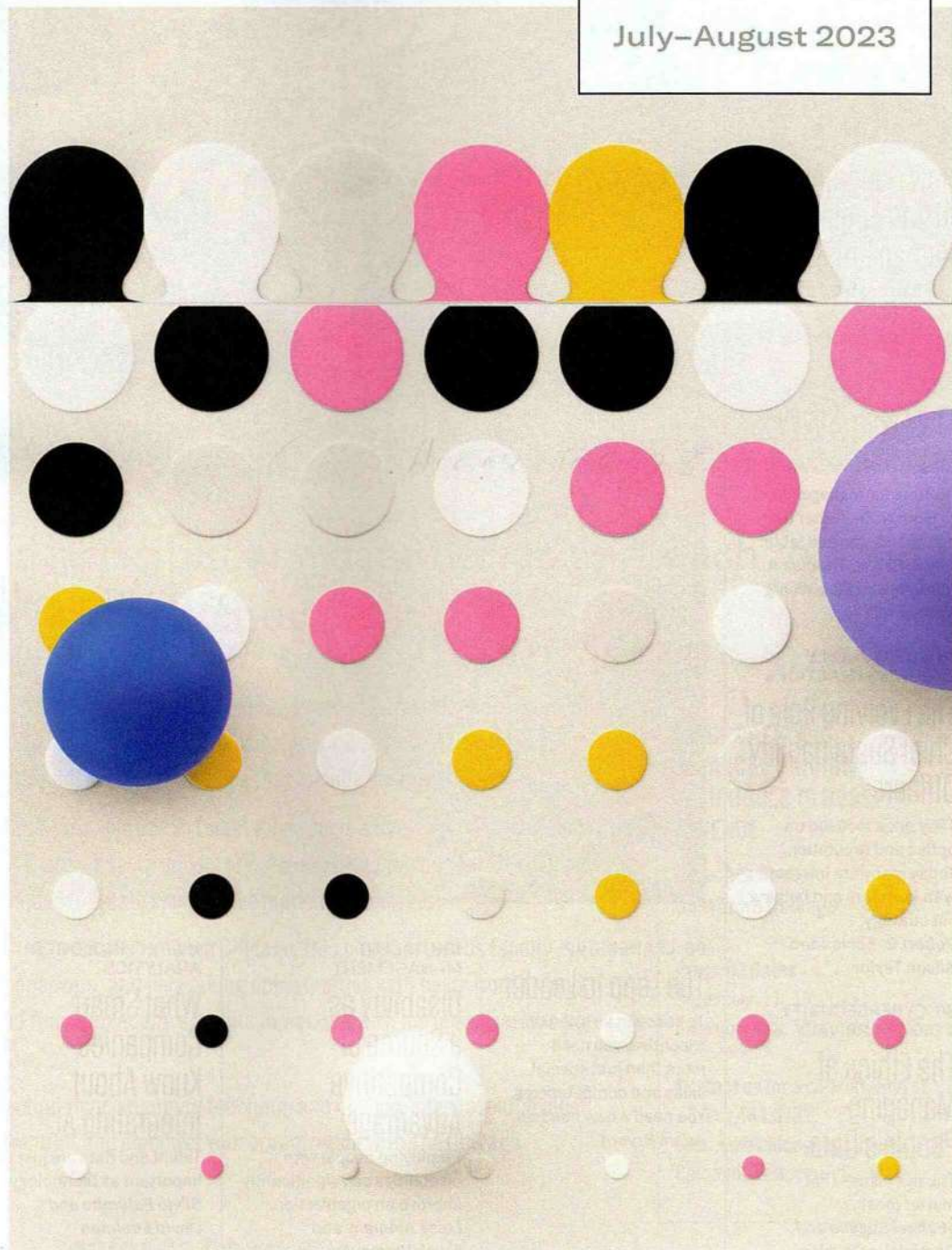
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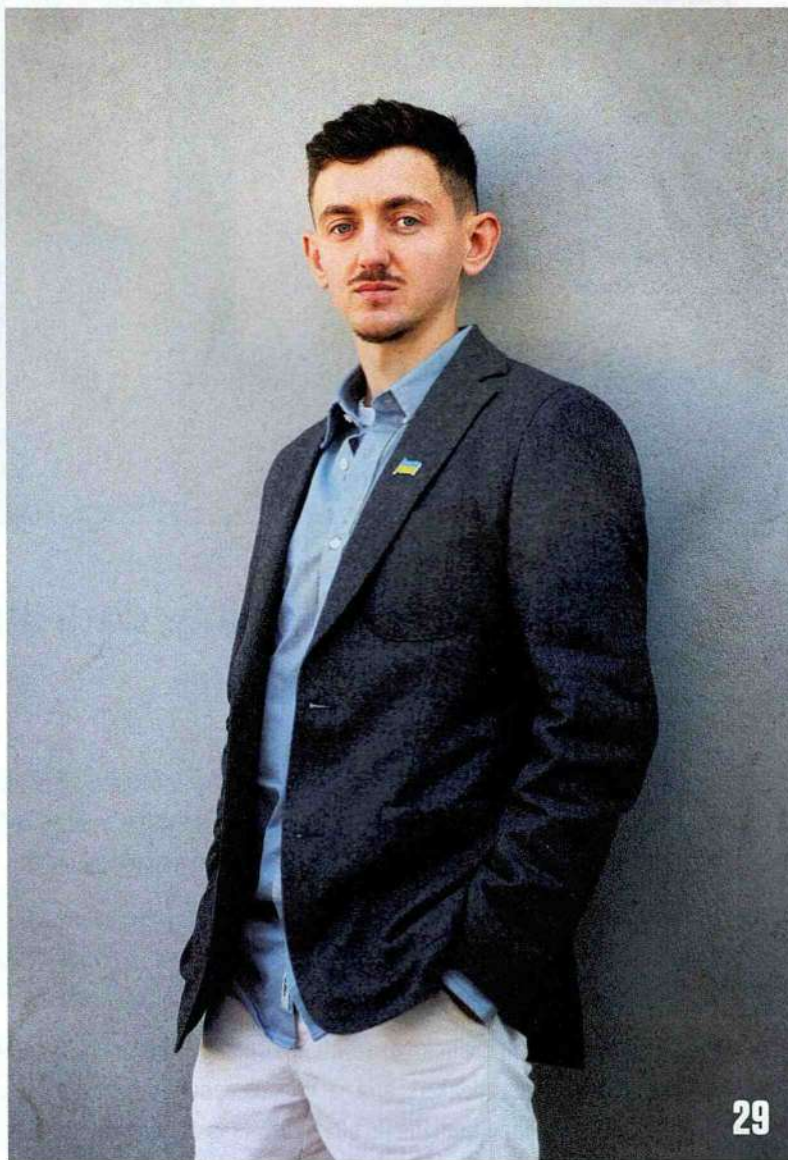
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WRAPS UP ON A HIGH NOTE!

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A STAR-STudded FASHION AWARDS CEREMONY, AND
AN EXCLUSIVE FASHION FORUM, THE BENGALURU
EDITION OF LULU FASHION WEEK '23 COMES TO A CLOSE.



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**WOMEN
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ICONS
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CEO, John Jacobs

40. Biyas Roy

Director, Arambagh Foodmart!

42. Iffat Jahan

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44. Jacqueline Kapur

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46. Manjula Tiwari

MD & CEO, Cover Story Clothing

48. Sangeeta Pendurkar

CEO, Pantaloons, ABFRL

50. Shalini Bajaj Vij

Director & Curator, Hang Out (A Family Entertainment Center)

52. Shivani Poddar

CEO & Founder, High Street Essentials (FabAlley & Indya)

54. Shriti Malhotra

CEO, The Body Shop, South Asia

56. Suparna Mitra

CEO of the Watches and Wearables Division, Titan

58. Udita Bansal

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Jewellery Industry Unwavering Strong Growth Trajectory in 2023

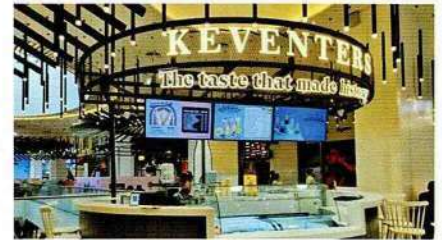
The Indian jewellery industry is on a very strong growth trajectory. In the past 2-3 years the value of gold and diamonds has appreciated by 25-30% which has led Indians to spend more on gold and diamond jewellery aided by the robust growth in the economy.

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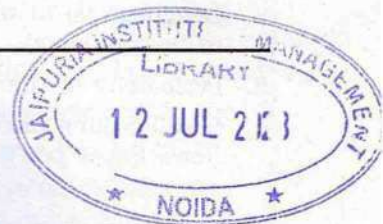
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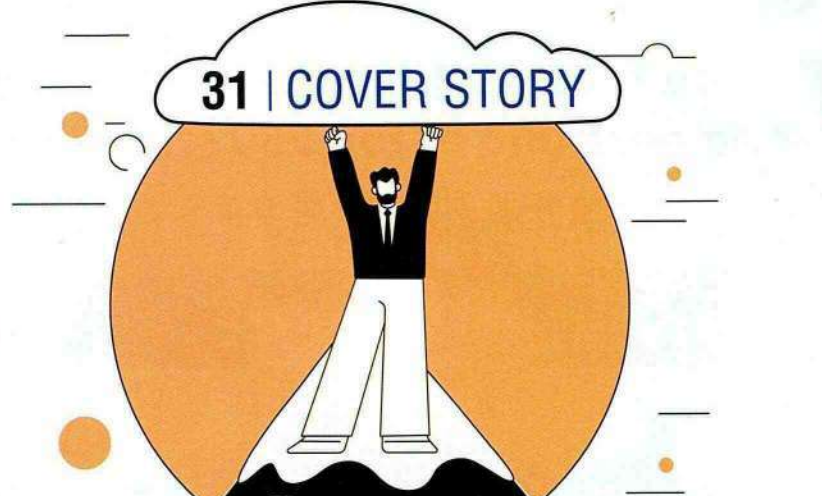
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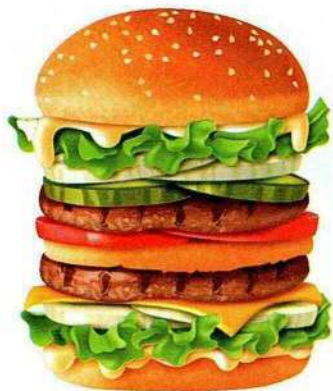
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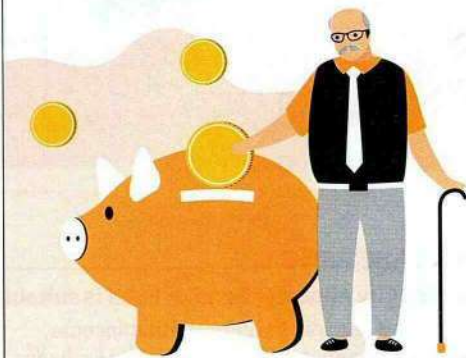
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The U.S.-China rare earths battle

How one mine in California is trying to challenge Beijing's dominance





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How one mine in California is challenging Beijing's dominance in rare earths

Cover photo: A 100-ton haul truck returns to the mine pit for another load to be processed at MP Materials on May 9 in Mountain Pass, California. The mine is the only rare-earth mining and processing facility in the U.S. (Photo by David Becker)

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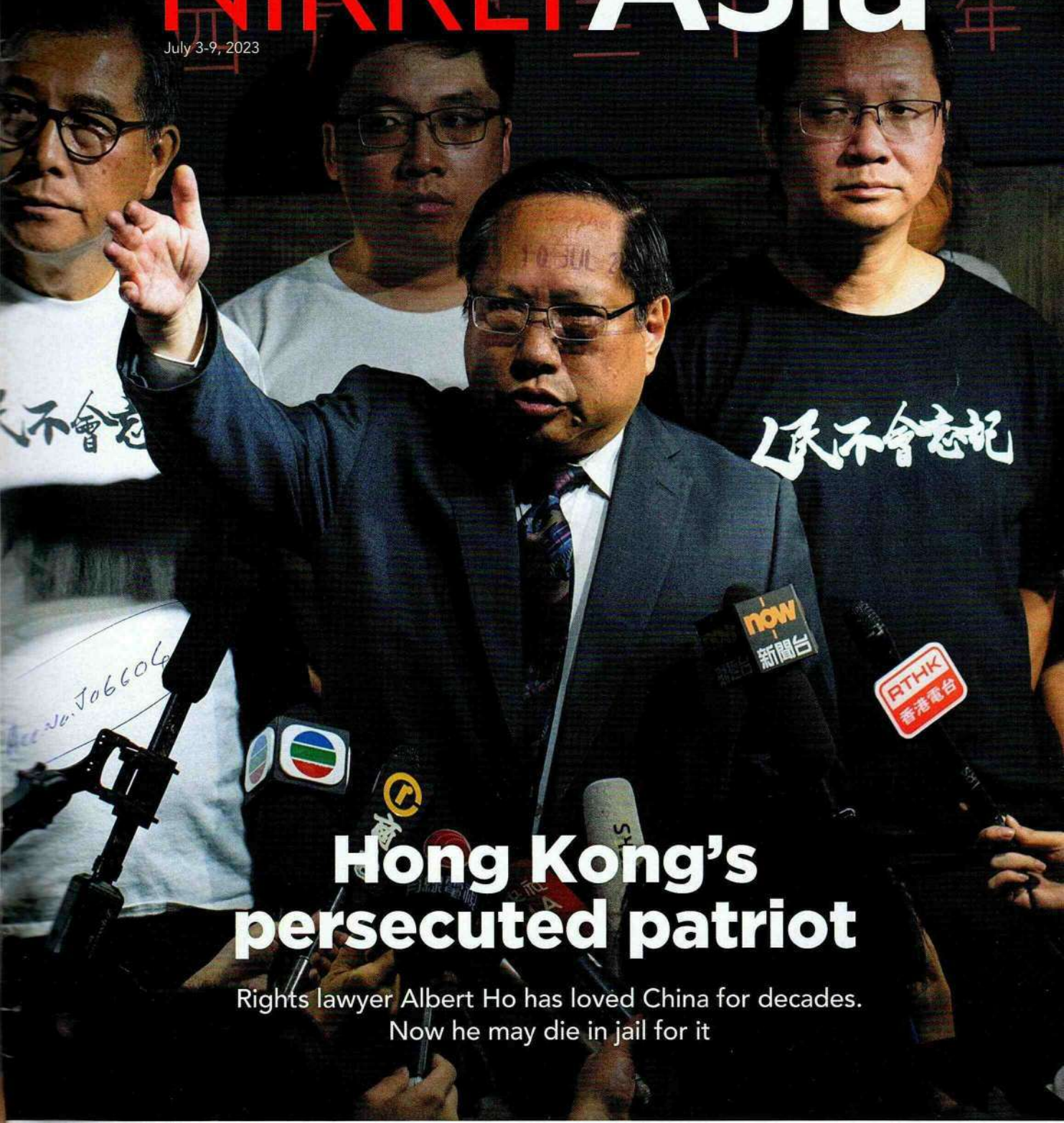
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Rights lawyer Albert Ho has loved China for decades. Now he may die in jail for it



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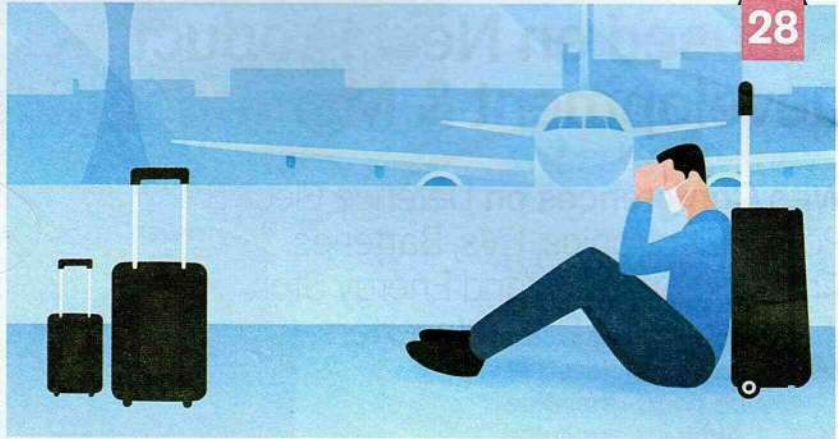


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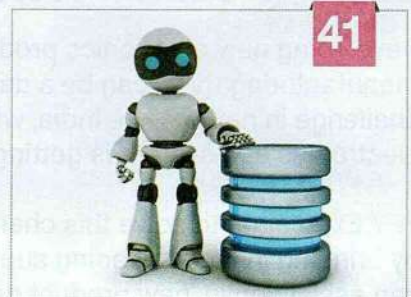
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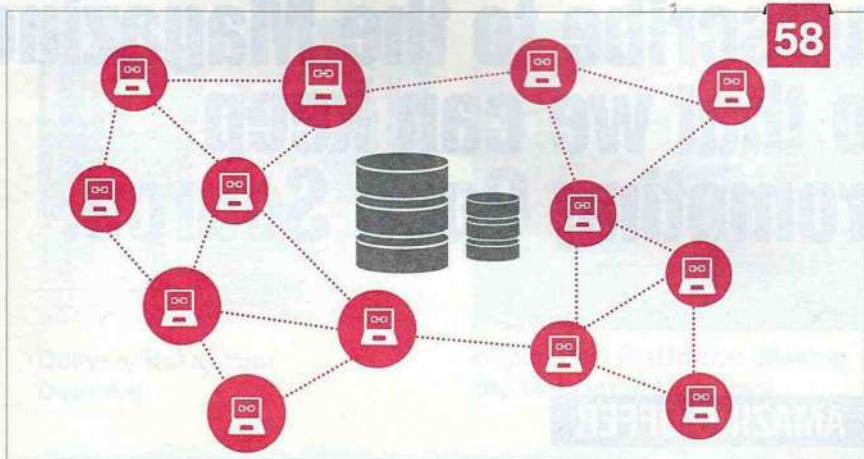
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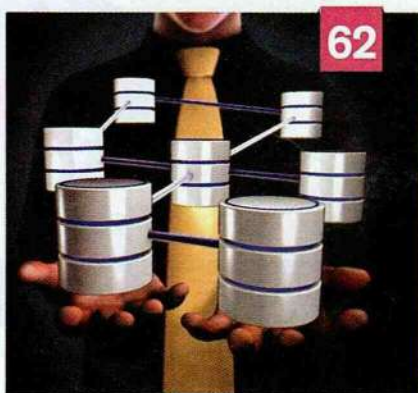
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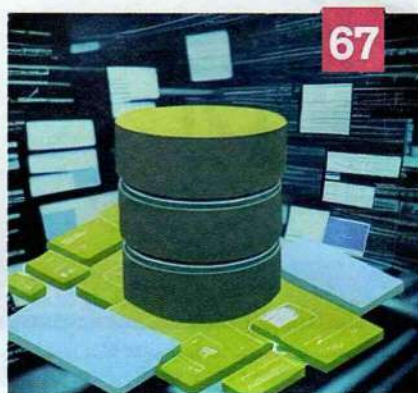
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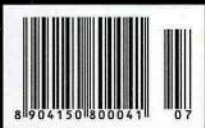
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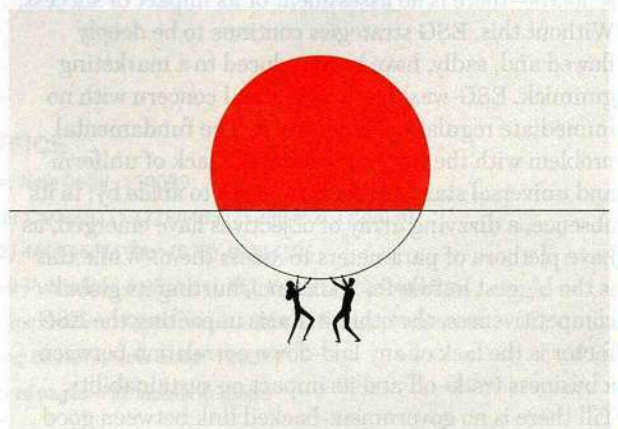
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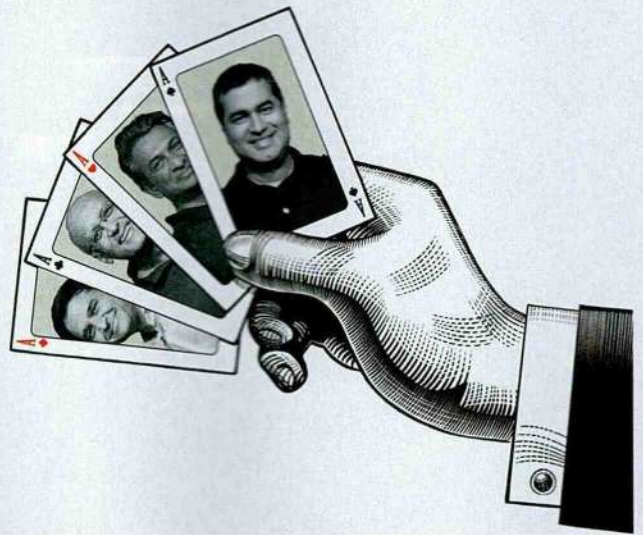
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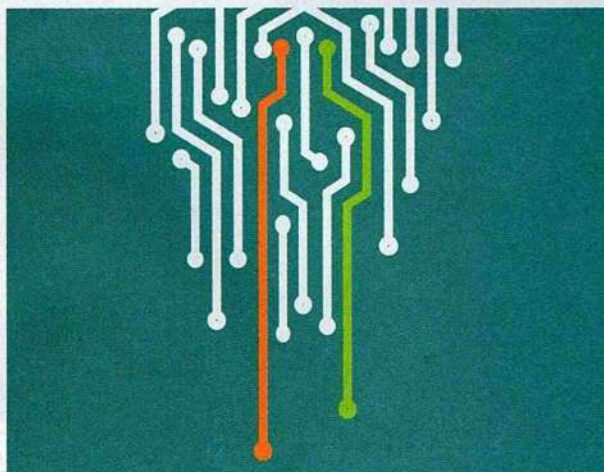
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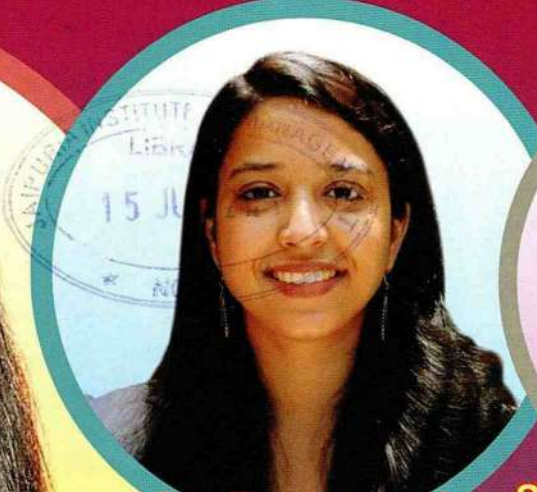


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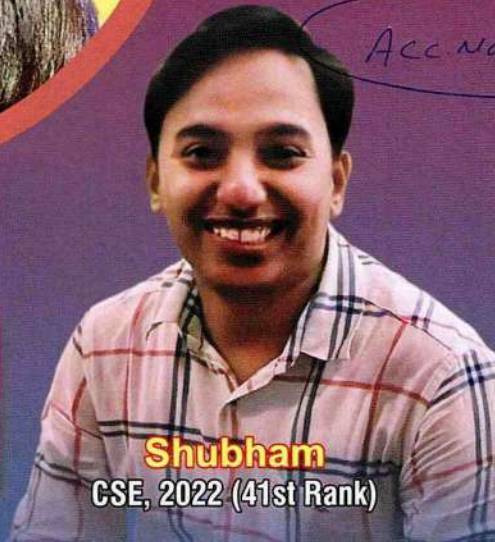
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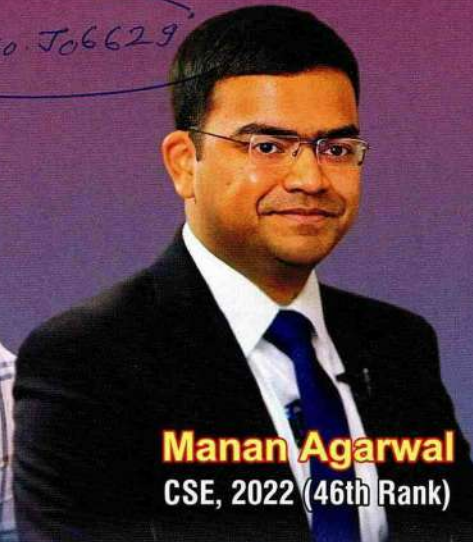
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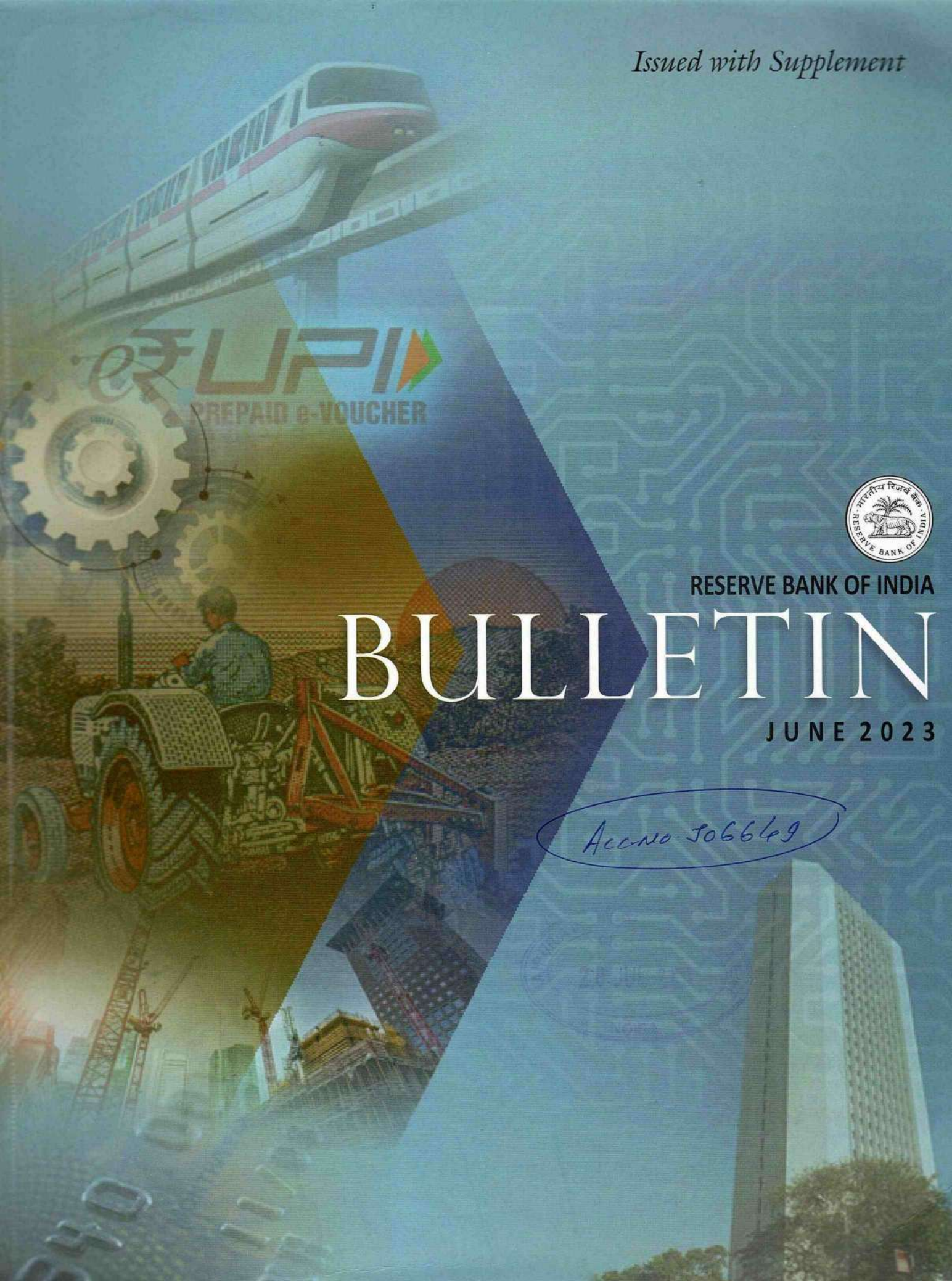


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- ▶ Development rights created in favour of Corporate Debtor constitute 'property' within meaning of expression under section 3(27) and would constitute 'asset' within meaning of section 18(f) and section 25(2)(a) of IBC (SC) 37
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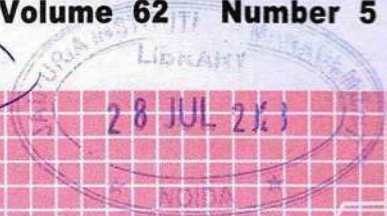
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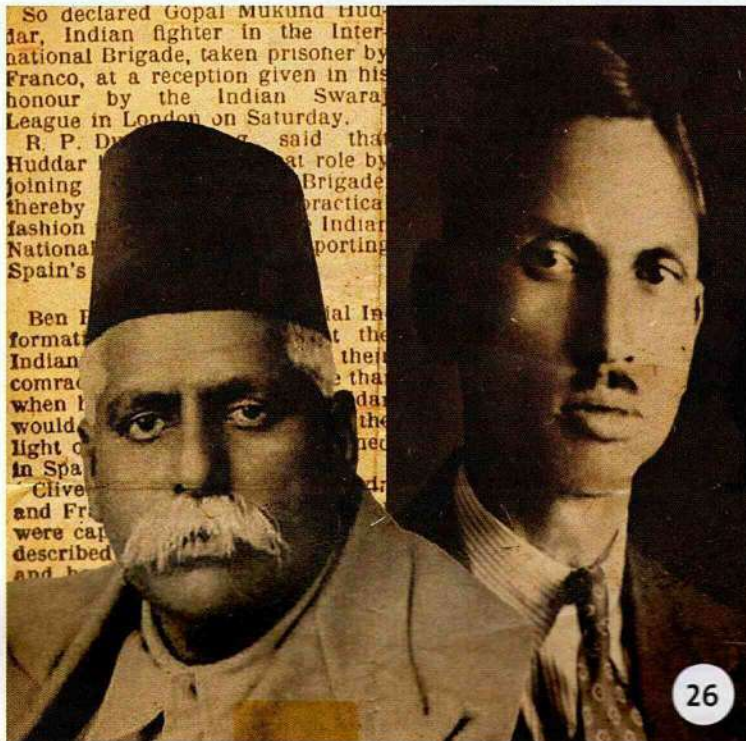
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**HEDGEWAR'S
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The Great Betrayal

How Hedgewar spurned Bose and his own protégé's call to join the freedom struggle

DHIRENDRA K JHA

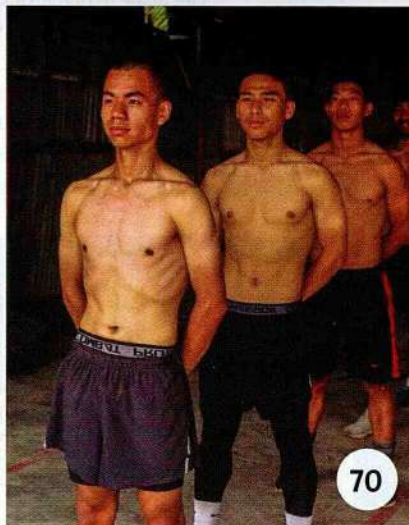
The Rashtriya Swayamsevak Sangh has been aggressively trying to peddle a flimsy tale: that it played an important role in the struggle for India's freedom. This idea helps disguise the Sangh's work towards establishing a Hindu Rashtra as patriotism and nationalism. A claim to these virtues also helps its political wing, the Bharatiya Janata Party, retain electoral power. But details of a 1939 meeting between Keshav Baliram Hedgewar and his old associate Gopal Mukund Huddar expose both the RSS and its first chief. In it, as Huddar recounts, Hedgewar turned down an offer to meet Subhas Chandra Bose—a move, which, at that time, was akin to betraying the freedom struggle itself. Charting Hedgewar and Huddar's journeys from 1924 to the 1939 meeting also shows how the RSS got on the trajectory it currently inhabits and how it has always illustrated an aversion to fighting for any cause other than Hindu supremacy.



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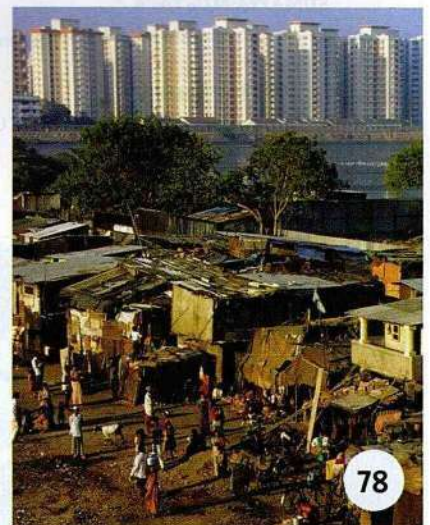
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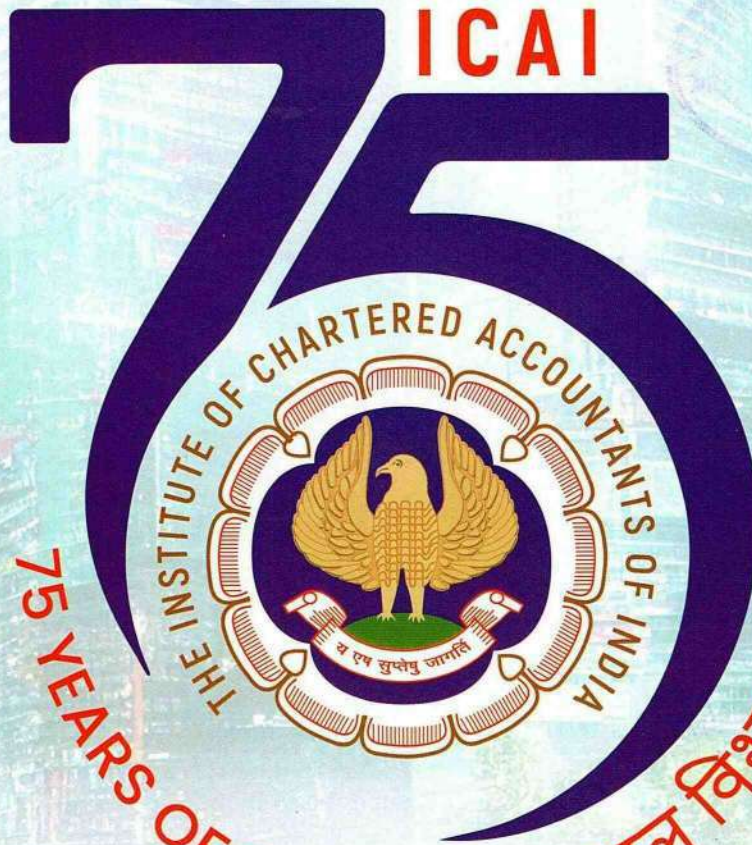
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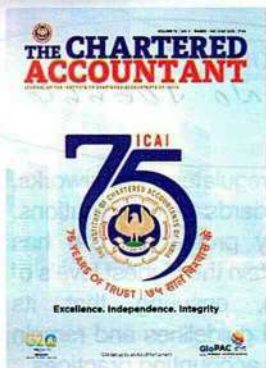
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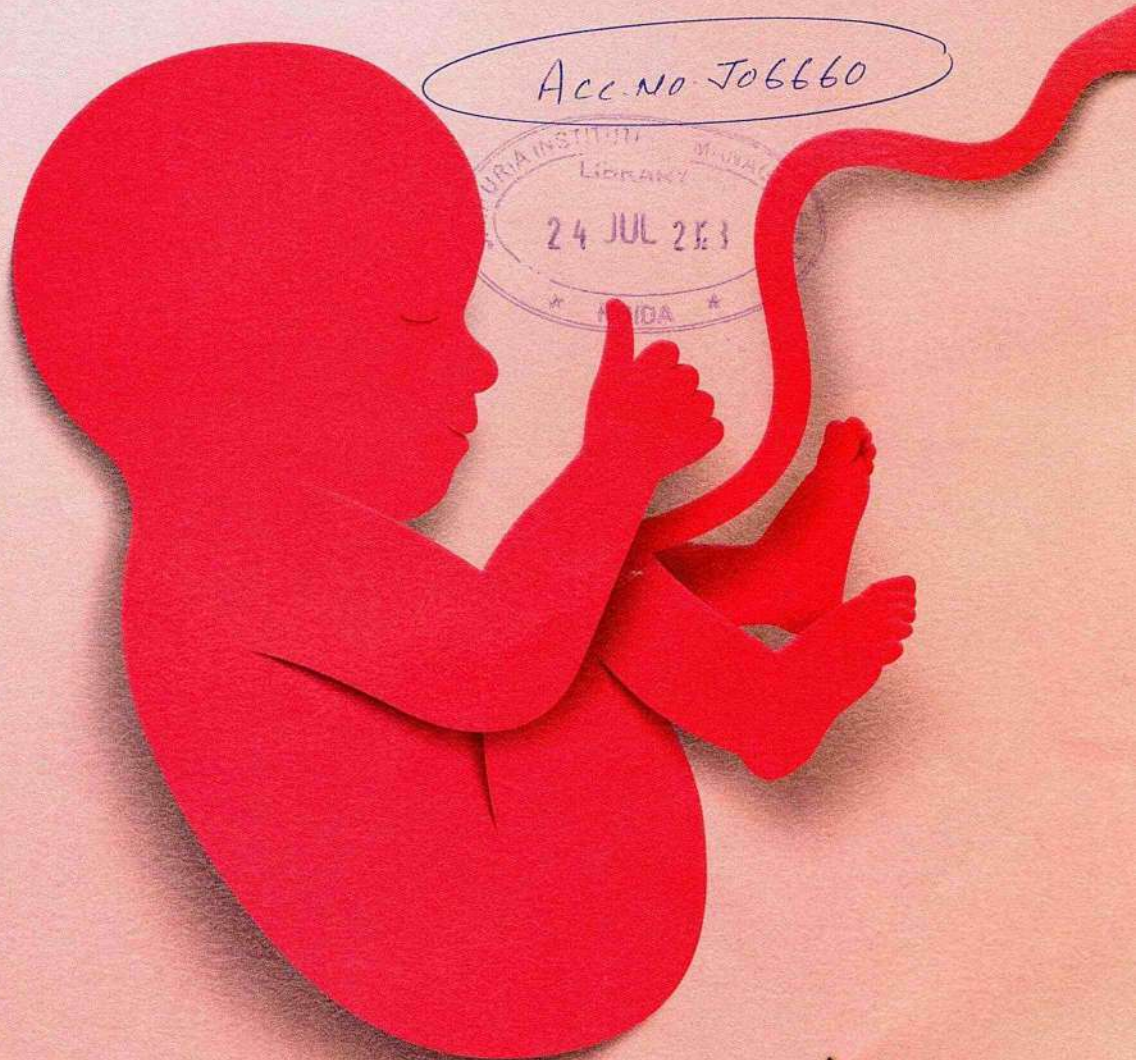
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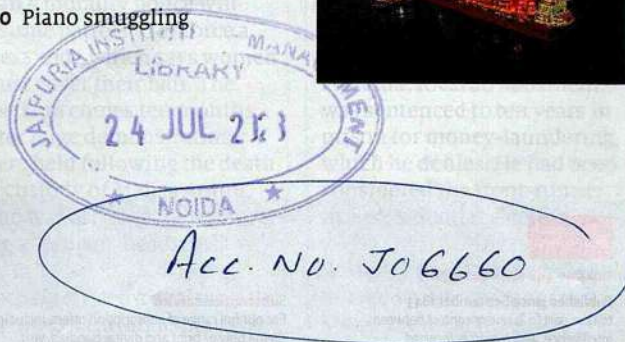
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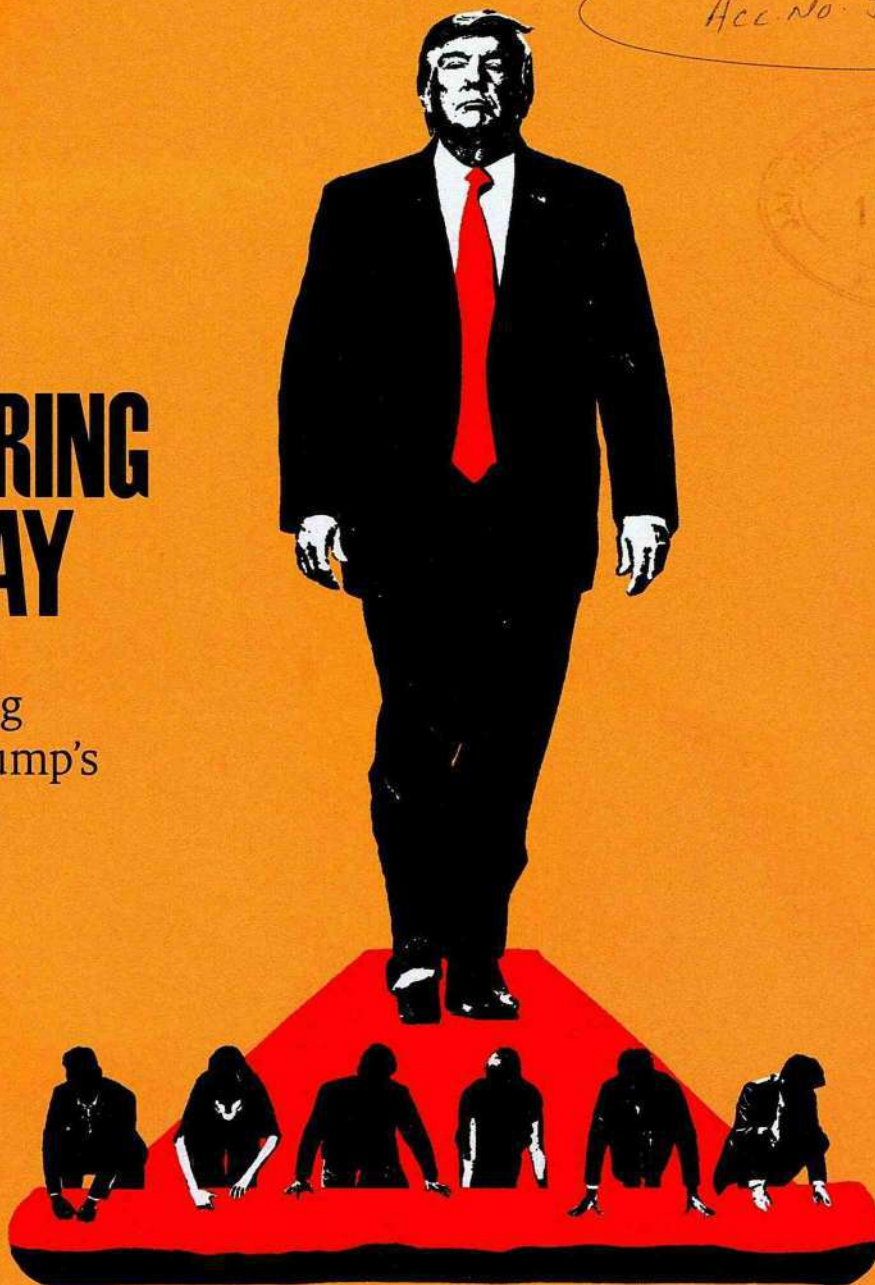
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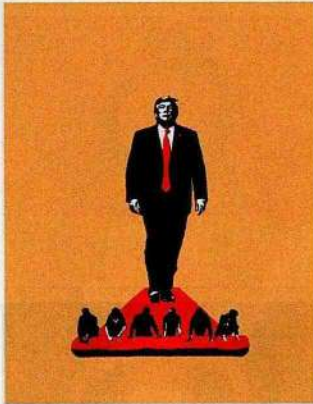
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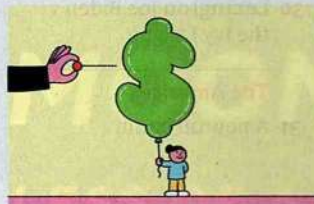
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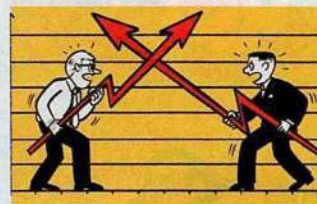
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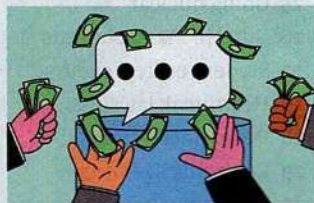
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Entrepreneurship
Development
Institute of India



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THE WEEK

JULY 23, 2023

REPORT FROM UKRAINE
EAGER TO SHAPE THE PEACE IT WANTS

PAKISTAN PEOPLE WANT IMRAN TO LEAD, SAYS RAOOF HASAN, TOP AIDE

EXCLUSIVE INTERVIEW

M K STALIN

WE WILL DEFEAT BJP

Prakash Kumar is the guiding force; Rahul Gandhi, India's hope

If opposition alliance is not possible, go for seat sharing or a common candidate



9 770975

THE
JOURNALISM W

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AFP

COVER STORY

CHAMPIONING UNITY

Tamil Nadu Chief Minister M.K. Stalin has been battling for a united opposition against the BJP for long. He reiterated the importance of a united front in his exhaustive interview with THE WEEK, and how India would not remain the same if the BJP came to power once again

- ◆ The government-governor tussle has raised questions about constitutional propriety
- ◆ Local differences are a roadblock to opposition unity
- ◆ Opposition yet to start alliance talks in Uttar Pradesh

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How do I protect an unborn child from a world that seems hell-bent on encouraging the basest and most evil of human instincts?

—Swara Bhasker

COVER PHOTO: PTI

COVER IMAGING:

BINESH SREEDHARAN

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SRI LANKA

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LEADERS



Mr. Ramji Subramaniam



Tejal Pimpley



Dr. Basant Goel



Brajesh Palsaniya



Sachin Upadhyay



GROUND REPORT FROM MANIPUR
WHEN ETHNIC STRIFE TURNS INTO A BRUTAL WAR

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THE WEEK

JULY 16, 2023

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AJIT PAWAR
HIS AMBITIONS FUEL
ANOTHER FLIGHT OF
POSSIBILITIES

BRAHMOS CEO
WHY OUR MISSILE IS
UNSTOPPABLE

HOW PUTIN PLAYED WAGNER

Russian president
outwits Prigozhin, but
challenges remain

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An intimate
profile of the man who
dared Kremlin

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PLANNING MODE
Putin with his defence minister, Sergei Shoigu, in Moscow

COVER STORY

SHAKEN, NOT STIRRED

The Wagner group rebellion in Russia was short-lived, and, ironically, it enhanced President Vladimir Putin's image. Some observers even suggested that the mutiny and the response appeared to be the possible launch of Putin's 2024 presidential campaign. However, despite quelling the protest, the veneer of invincibility which Putin has worked hard to project for nearly a quarter century appears diminished.

- +** Report from Russia: An in-depth look at the life of Yevgeny Prigozhin
- Mridula Ghosh, from Kyiv, writes on what the Wagner imbroglio means for Ukraine
- The Wagner group's international operations



16 MANIPUR

- Ground report from a state where strife has become war and distrust, pervasive
- Congress general secretary K.C. Venugopal on Rahul Gandhi's visit to Manipur



28 MAHARASHTRA

The days ahead will witness political battles being played out at various levels in the state. The most interesting being the fight between the Pawars

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Many in the BJP believe Modi might do it ("one India, one election")... The statutory case for simultaneous polls has administrative merit, but little political merit.

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[Zeenat Aman], our "Babushka", stands tall in the pride month as a proud ally and icon of the LBG+ community.

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A one-of-a-kind project is linking generations and rescuing Kerala's forgotten stories from oblivion

COVER PHOTO: REUTERS
COVER IMAGING: BINESH SREEDHARAN

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THE SUBMERSIBLE TRAGEDY
WHEN THE WEEK SPOKE WITH DOOMED ADVENTURER HAMISH HARDING

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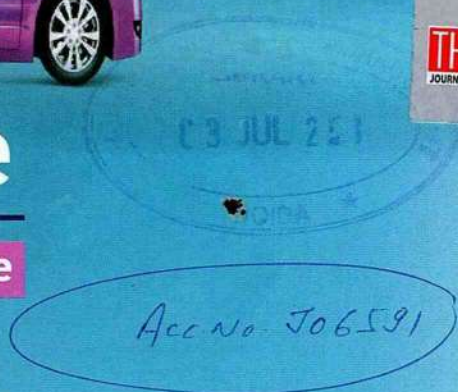
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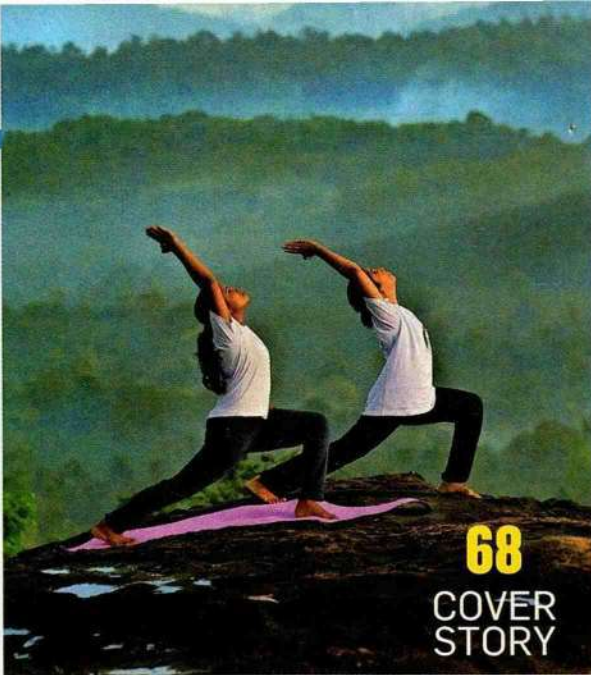
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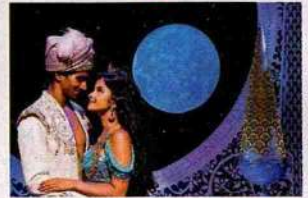
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The success of South Asian artistes is quietly changing American theatre

Understanding the cure

Yoga has become a valuable tool in the practice of mind-body medicine. Researchers say yoga can help patients with heart disorders, diabetes, blood pressure and episodic migraine.

The epicentre of research into yoga's therapeutic effects is the All India Institute of Medical Sciences, Delhi, where practitioners of modern medicine collaborate with practitioners of yoga and ayurveda. Taking keen interest are scientists worldwide.



- President Droupadi Murmu: Yoga is one of India's greatest gifts to the world
- A research centre in the US records increased intelligence and improved health in practitioners of transcendental meditation
- We see enormous opportunity for expanding yoga-related 'Made in India' products: Sarbananda Sonowal, minister of Ayush

CURRENT EVENTS

Those onboard the Titan submersible were not rash adventurers who did not calculate the risks involved



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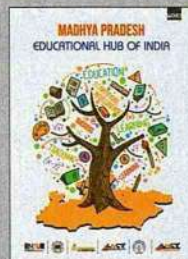
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YOJANA

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COOPERATION TO PROSPERITY



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