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Challenge for India is to sustain 8-9% growth for three decades: Niti Aayog CEO

According to Kant, the government's role should be in public policy and the policy should create wealth through the private sector.



PTI, New Delhi, MAY 17 2022, 16:28 IST | UPDATED: MAY 17 2022, 16:28 IST



Niti Aayog CEO Amitabh Kant. Credit: PTI File Photo

India has done extremely well on the vaccination front and the challenge for the country is to grow 8-9 per cent over the next three decades, Niti Aayog CEO Amitabh Kant said on Tuesday.

Addressing an event organised by Public Affairs Forum of India (PAFI), Kant further said that rise in per capita income of India is critical for removing poverty in the country.

"We bounced back post-Covid-19, and have done extremely well on vaccination, next year as well we will grow. "The challenge (for India) is to sustain high growth of 8-9 per cent over the next three decades," he said.

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"The government should be in education, health and nutrition," he said.

According to Kant, it is important for Indian manufacturers to penetrate global markets and value chains.

He said without technological leapfrogging, it will be difficult for India to grow at high rates.

The NITI Aayog CEO said India is climatically-blessed and it is an opportunity to use renewable energy.

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After committing \$95 million to buy Tech Mahindra to focus on



PTI, Mumbai, MAY 17 2022, 16:19 IST | UPDATED: MAY 17 2022, 16:19 IST



Having committed over \$955 million (around Rs 7,353 crore) to acquire 10 companies in the immediate past, Tech Mahindra will be less acquisitive in the new fiscal year and focus on integrating them, a senior company official said.

The Mahindra Group company, with revenues of nearly \$6 billion in FY22, will look at acquisitions in an opportunist way in the new year, its chief of strategy Jagdish Mitra told PTI.

“The focus will be on putting in place the systems to capitalise on the synergies and look at how the acquired company can help create a larger portfolio,” he said, adding that the acquisitions need to be engaged to drive the main business.

Over the last 18 months, the company has committed \$955 million to acquire 10 companies in varied deal sizes across the world mainly with an eye on setting a spin over technologies, people or revenue

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In the new fiscal year, the company will focus on widening the operating profit margins, said Anand, who takes over the mantle from June 1, and added that the aspiration is to take the operating profit margin in the 14-15 per cent band from 13.2 per cent.

The company has levers which will be deployed to widen the profit margin and grow it on a sequential basis every quarter, Anand said, listing out the avenues.

He said the company will look at going for deals which will improve its pricing, derive benefits on the utilization front as more juniors hired in the recent past get deployed on projects, and exit from businesses like the ones linked to governments where it faces cash flow issues and divests from investments made earlier including in companies or geographies in Africa performing at a sub-optimal level.

Mitra said the firm will also continue to look for newer centres in the Indian hinterland to act as delivery centres, adding to the 15 such facilities already opened in FY22 with an eye on reducing the high attrition amid greater demand for talent.

The destination of choice will be based on talent availability and other aspects, Mitra said, adding that potential centres being considered right now are across all zones of the country.

The Tech Mahindra scrip was trading 1.55 per cent up at 1,205.95 on the BSE, as against gains of 1.76 per cent on the benchmark.

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'Braking' stereotypes: The women taking over India's electric vehicle drive

Demand for EVs is outstripping supply - and as firms ramp up production, they are offering rare jobs to women in an auto industry that has been male-dominated



Thomson Reuters Foundation, Pune, MAY 17 2022, 16:16 IST | UPDATED: MAY 17 2022, 16:31 IST



Pratibha Kumbhar, a 35-year-old mother of two, is making up for lost time.

Trained in soldering, she aspired to pursue a career in electrical work but hemmed saris for her husband's tailor shop in the west Indian city of Pune until two years ago, when she found work in the country's fast-expanding electric vehicle (EV) sector.

Kumbhar's ambition, stalled by motherhood and safety worries about working in a roadside electrical shop, has now taken wings as she assembles circuits for EV speedometers at a factory in Pune - her first job as a formal worker with fixed wages.

She is one of a small but growing group of women blazing a trail amid India's EV boom, driven by record sales and a policy push, as the government seeks to cut planet-heating emissions by promoting the use of electric scooters, rickshaws and cars run on power that is set to become increasingly clean over time.

Despite concerns over safety and quality, as well as a shortage of charging stations, demand for EVs is outstripping supply - and as firms ramp up production, they are offering rare jobs to women in an auto industry that has been male-dominated.

"I work fixed hours and I am financially independent," said Kumbhar, assembling circuits with pink-

The factory's workforce is about four-fifths women, which goes against the grain in India, where only 20 per cent of women are in the labour force.

The South Asian nation has one of the world's lowest female participation rates, far below the global average of 47 per cent of women employed or seeking a job compared with 74 per cent of men.

Read | [Karnataka rolls out revenue model in EV infra push](#)

The Covid-19 pandemic exacerbated India's gender gap, as nearly half of women lost their jobs across the formal and informal sectors during lockdowns and had not returned to work by the end of 2020, [research shows](#).

Yet in the past two years, as sales of EVs surged by over [200 per cent](#) in India and more factories sprang up to produce them, the doors have started to open for women in manufacturing, design, and leadership roles.

In contrast to manufacturing of internal combustion engine vehicles, which relies on heavy machinery, EV companies are focused on electronics, assembly, software and design - skill-sets more widely available among women, industry analysts say.

Labour rights advocates see women's comparative advantage in the EV business as an opportunity to increase their pay and strengthen their status and influence in the workplace.

Rashmi Urdhwareshe, president of the Society of Automotive Engineers, noted that startups in the EV ecosystem are bringing in new ideas and, unlike legacy auto firms with a conventional male workforce, are building their business from scratch.

Ride-hailing firm Ola Cabs and Italian motor manufacturer Piaggio have set up all-women shop-floors at their India-based factories in the last year.

And Kinetic Green and fellow leading EV makers Hero Electric and Ather Energy plan to expand and employ largely women.

Battery-maker Esmite Solutions and EV manufacturing majors Kinetic Green and Mahindra Electric, meanwhile, are helmed by women, as is the federal power ministry's energy transition company.

Urdhwareshe, one of the few women in India's auto industry when she started work in the 1990s, said

"I am not enough women yet, and the few that are there are trend-setting examples," she emphasised.

Breaking bias

Prabhjot Kaur, the co-founder and CEO of Esmito, a startup producing batteries and battery-swapping stations for EVs, remembers having to patiently explain her job in meetings where she was often the only woman.

"I would be asked two, three, four times about what I do. I remember the faces and expressions of everyone who assumed I was a secretary, and then saw me take the floor to make my presentation," said the 42-year-old with a smile.

Sulajja Firodia Motwani, founder and CEO of Kinetic Green, has also been in Kaur's shoes.

After finishing university and returning from the United States in the mid-1990s, she joined her family's auto business, only to be met with scepticism by staff.

"They thought I was a privileged daughter who was here for a little time and that I would disappear in a few days," said Motwani, 51.

Kaur and Motwani have faced other challenges common to most women in the EV corporate world, from a lack of female toilets to not being taken seriously by colleagues.

More positively, many women leaders and shop-floor workers told the Thomson Reuters Foundation their parents had been their loudest cheerleaders, with fathers especially egging them on to pursue their ambitions.

Also read | [Beyond electric cars: How electrifying trucks, buses, tractors and scooters will help tackle climate change](#)

Born and brought up in Rajpura, a small town in largely agrarian northern Punjab state, Kaur traces her determination back to her desire to hold her own in the karate classes she took as a teenager - the only girl in a class of 50.

Kaur did not want to go, but her father persuaded her.

"I was very angry and it translated into me being the best student," she said. "It also taught me not to

WORLD.

"I have earned my place in the industry... I never took this platform for granted. I was back at work four days after my baby was born," said Motwani, sitting in the same office.

In her early days, she travelled across 200 districts to get to know the firm's dealership network.

But it is not just female CEOs who are helping steer India's EV surge - there are also thousands of women factory workers.

Nasreen Banu, 25, was the first woman from her family to study and find a job. As a production supervisor on scooter manufacturer Ather's battery assembly line, she said she was ready to "break the bias about what girls can and cannot do".

"I love the job and I know how everything here works," she said. "A battery weighs 25 kilograms and we often hear that girls can't lift it, but I do," she said on a break during her shift at the Ather factory in Hosur in southern Tamil Nadu state.

E-mobility for all?

In India's capital, New Delhi, Mahua Acharya heads Convergence Energy Services Limited (CESL), the federal power ministry's energy transition company.

With an environmental management degree from Yale and experience in green finance, renewable energy and carbon markets, Acharya views heading up CESL as an opportunity to "get EVs deployed on Indian roads at scale".

"I spend a lot of time thinking of business models and innovative ways to put these vehicles on the road," she said.

Government [incentives](#) and tax benefits for manufacturers and buyers have supported a rise in the production and sales of EVs, which so far currently number a [million](#), or nearly 2 per cent of all vehicles on Indian roads.

CESL is trying to push these still small numbers higher by setting up more charging stations, facilitating easy loans for buyers and placing bulk orders for public transport vehicles in cities, making them more affordable.

fuel power.

As a woman heading the government's e-mobility push, she has not faced bias personally, despite often being the only woman in meetings alongside 15 men, she said.

In her experience, women bring up issues men fail to spot, such as flagging the importance of locating EV charging stations "in an area that is safe, not far away or grungy-looking", rather than based solely on electricity and land availability.

The perspective and nuance brought by women is welcomed by some in the industry.

"We (men) are cut-throat, but discussions are more malleable with them," said Sohinder Singh Gill, CEO of Hero Electric and director general of the Society of Manufacturers of Electric Vehicles.

About eight years ago, at a meeting with major auto brand representatives – all men – discussing the future of EVs in India, Motwani remembers wondering why they were talking only about cars and Tesla.

She spoke out over the chatter to draw attention to the fact that, in India, 90 per cent of people used two- and three-wheeled vehicles or buses, while only 10 per cent drove cars.

Her persistence led the Society of Indian Automobile Manufacturers to set up a focus group on two and three-wheelers, which she was asked to champion.

That has enabled her to "contribute and make a difference" to India's new policy for electric vehicles - which she said pays attention to green mobility for the masses.

Safety fears

As EV demand outstrips supply in India, the excitement in the business is palpable, despite its teething troubles.

Conversations with EV company CEOs are peppered with hopeful predictions that the "sunrise industry" will account for 30 per cent of all vehicle sales sooner than India's target year of 2030.

Those working in policy speak of an "unprecedented" response by Indian states to make the EV switch - which promises to reduce crude-oil import costs and nudge India closer to its target to cut emissions to net zero by 2070, announced at the COP26 summit in Glasgow last November

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Despite the smiling faces of new EV users on social media with their brightly-coloured wheels, the industry faces some big barriers: from e-scooters bursting into flames to a lack of charging points that is eroding buyer confidence.

Delhi resident Dolly Maurya, 26, took advantage of a state subsidy and purchased a lilac-coloured electric rickshaw in April, but she fears taking it out in a sprawling city that only has about 600 charging stations.

"If the battery gets discharged, where will I go? How will I take it home?" asked Maurya, who wants to use the vehicle for part-time work transporting passengers around the capital as she prepares for an entrance test for a government job.

Other concerns are mounting among EV users as sales rise.

Esmi Kaur has tracked recent cases of e-scooters catching fire with an increasing sense of dismay.

"It is worrying, because it sends out the wrong signals at a time when the industry is growing," said Kaur, who is set to scale up her manufacturing, currently done in the basement car park of the IIT research park in Chennai.

Kaur - also the founder of the Centre for Battery Engineering and Electric Vehicles, which collaborates with auto firms to develop batteries as an alternative to fossil fuel engines - said more R&D was needed to make batteries safe.

"Most companies, and there are over 400, import parts and assemble them," she added. "We need to adapt everything to our environment, our needs."

City support

To build a consumer base from zero five years ago, Kinetic Green's Motwani partnered with non-profit groups and states to subsidise electric three-wheeler rickshaws as a new source of income for women in insurgency-hit Dantewada in eastern India and bicycle rickshaw pullers in northern Uttar Pradesh state.

"We showcased EVs as a means to earn a livelihood with a low running cost," said Motwani, sitting next to a cabinet covered with dozens of business leadership awards.

"They could run the e-rickshaw and earn 1,000 rupees (\$13) a day and we took care of the servicing."

"It is a good job, pays well, has defined hours. One of the things women want is certainty of when they can get home," she said.

The Delhi government this year removed height restrictions for bus drivers so that more women can apply and abolished the heavy vehicle driving-licence fee of 15,000 rupees for them.

The city has also rolled out e-rickshaws, reserving a third of the vehicles it is subsidising for women like Maurya.

"It is about creating an opportunity for women to work," said Delhi transport minister Kailash Gahlot.

The initiative is also about "good messaging" to encourage more people to switch to EVs and spread a sense of safety among public transport users, he added.

Climate-conscious

Beyond financial incentives, rising EV sales in India are also rooted in growing awareness about climate change, soaring fuel prices and mobility challenges in a pandemic-hit world.

Mumbai resident Rajni Arun Kumar, 43, an associate director at a human resources startup, frowned on fuel-guzzling cars and used public transport until Covid-19 made her worry about taking her two unvaccinated children out in crowded spaces.

She found the perfect solution for her office commute and dropping her children at their hobby classes: an orange e-scooter. But she is now hoping to get a charging point in the vicinity as the nearest one is 3 km (1.86 miles) and a traffic jam away.

"There has to be some point where people begin to act to help conserve the environment," she emphasised.

Companies know that women like Kumar are key decision-makers on household purchases.

Hero Electric's Gill said e-scooters have more women buyers than conventional scooters, as the new machines remove the bother of trips to fuel stations and are easier to manoeuvre.

Besides being price-sensitive, Indian women base their purchases on practical features, said Prerana Chaturvedi, co-founder and CEO of Evolet India, an EV startup in Gurgaon near Delhi.

Operate as cell phones.

Workers' rights

Off the highway connecting Chennai to Bengaluru, cutting through the industrial town of Hosur, the road to the Ather factory meanders through rose plantations.

It is a long way from the bustle of Banu's village in Bhatkal, a coastal town in southern Karnataka state, but she loves the independence her job at Ather has given her.

She aspired to work in a bank or an air-conditioned office, but her late father encouraged her to join the auto industry.

"He kept telling me I could do what boys could do. And here I am, working on batteries, which are the heart of an electric scooter," she said, teary-eyed as she talked about her "hero".

Banu, who has a diploma in electrical engineering and electronics, is among thousands who have enrolled in courses at industrial training institutes nationwide, before joining the workforce and honing their skills on the job.

Recruitment agency TeamLease Digital, which scouts talent for EV firms, said hiring of both sexes rose by more than 30 per cent in the last two years, with 40 per cent growth forecast by the end of 2022.

The government has projected that the EV sector will create 750,000 jobs in the next five years.

Munira Loliwala, business head at TeamLease Digital, estimated the number of new job openings at more than 200,000 in the last six months alone - with women especially sought after.

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"It's like when mobile (phone) manufacturing began in India, women were needed to handle minute pieces with care, their fingers being thinner, more nimble," she said.

Similarly, chip manufacturing for EVs requires precise soldering, welding and assembly, bolstering demand for women on the shop-floor and in design and production.

"Women leaders are already inspiring many to join," Loliwala added.

They are generally paid less for the same job as men, keeping production costs low, and cause less trouble for bosses, said Preeti Oza, coordinator of the non-profit Centre for Labour Research and Action.

"(Women) tend to rush home after work, don't collectively raise demands and hesitate to unionise, making them preferred hires," she added.

But for Banu, who is determined to carry on working even after she gets married, the compact Ather factory is home.

She fondly recalls the day she took her father to the bus station after his monthly visit to check on her.

"There was an Ather parked near the bus station and I excitedly told him that I could dismantle it and put the entire scooter back together right there. He laughed loudly and said the owner might take offence," she said.

"He was so proud of me."

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Telecom major Bharti Airtel Ltd on Tuesday reported a 22.3 per cent jump in fourth-quarter revenue, boosted by a recent tariff hike.

The company reported consolidated revenue from operations of Rs 31,500 crore (\$4.06 billion) for the quarter ended March 31, compared with Rs 25,747 crore in the same period last year, according to a regulatory filing.

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Twitter committed to Elon Musk's \$44 billion deal



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Twitter Inc said on Tuesday it was committed to completing Elon Musk's \$44 billion deal at the agreed price and terms.

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The deal is subject to the approval of Twitter stockholders and is expected to close in 2022, the company said.

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