

EARLIER, MOST SENIOR EC WAS DEFAULT CHOICE TO SUCCEED CEC

In a first, selection process for next CEC casts wider net

DAMINI NATH
New Delhi, January 10

THE NET FOR choosing the next Chief Election Commissioner (CEC) could be cast wider as the successor to Rajiv Kumar may be picked from a shortlist of five current or former bureaucrats. So far, the next senior-most Election Commissioner has always been the default choice to succeed the CEC.

To be sure, the next senior-most Election Commissioner, Gyanesh Kumar, is still in contention since the Selection Committee has the freedom to look outside the shortlist, sources said.

Current CEC Rajiv Kumar demits office on February 18. The Election Commission comprises the CEC and two election commissioners — Gyanesh Kumar and Sukhbir Singh Sandhu at present.

The change in the process is in accordance with a new Act passed by the Parliament in December 2023.

As per the Act, the appointment of both the CEC and ECs requires a Search Committee chaired by the Law Minister to prepare a panel of five names for the Selection Committee.

The Selection Committee, comprising the Prime Minister, a Cabinet minister and the Leader of the Opposition in the Lok Sabha, can select from this panel or consider "any other



CEC Rajiv Kumar (centre) with ECs Gyanesh Kumar (left) and Sukhbir Singh Sandhu

person" from outside. Law Ministry sources confirmed that the appointment of the next CEC would require such a panel to be formed.

Sources said that even as Gyanesh Kumar's name is in contention, the Act does give the committee the option of considering names from outside the Election Commission.

Senior EC officials also confirmed that the next CEC is likely to be picked by way of a Selection Committee. "The law is unambiguous on that front. This could mean that outsiders (other than the two serving Election Commissioners) may have an oppor-

tunity to head the Commission," said a senior EC official who did not wish to be identified.

On the impact of such a move, former CEC O P Rawat said, "It opens the option of correcting a decision of a previous dispensation if, after an election, the government changes. It can also make the system vulnerable to erosion of credibility of the Commission."

The Law Ministry spokesperson and Secretary Rajiv Mani did not respond to requests for comment. As per Section 5 of the Chief Election Commissioner and Other Election Commissioners (Appoint-

ment, Conditions of Service And Term of Office) Act, 2023, the candidates for the post would be current or former Secretary-level officers.

"The Chief Election Commissioner and other Election Commissioners shall be appointed from amongst persons who are holding or have held a post equivalent to the rank of Secretary to the Government of India and shall be persons of integrity, who have knowledge of and experience in management and conduct of elections," it states.

This Act was brought in following an intervention

from the Supreme Court, following a clutch of petitions filed between 2015 and 2022 challenging the Centre's exclusive powers in picking the Election Commissioners.

The court had noted that the Constitution's founders never intended to give the Executive exclusive appointment powers. Concerned about the "devastating effect" of leaving appointments solely to the Executive, the court established a new process.

In March 2023, the Court ruled that the appointment of the CEC and ECs would be done by the President on the advice of a committee comprising the Prime Minister, the Leader of the Opposition and the Chief Justice of India. This arrangement was to prevail until the Parliament enacted a law for the appointments.

The Union government eventually brought a law in December 2023, which made it mandatory to appoint the CEC and ECs by way of a shortlist panel and a selection committee. However, the Chief Justice of India was dropped as a member of the Selection Committee.

Earlier this week, on Wednesday, the Supreme Court said it would consider hearing in February petitions challenging the Act, particularly the exclusion of the CJI.

Govt seeks to turn startup focus to manufacturing

FE BUREAU
New Delhi, January 10

THE DEPARTMENT FOR promotion of industry and internal trade (DPIIT) on Friday held a meeting with 75 alternate investment funds (AIF) that are fed by the government's Fund of Funds Scheme (FFS) to discuss capital mobilisation efforts for startups, as the government seeks to have a thriving startup ecosystem in every district of the country by 2025 and turn their focus to manufacturing.

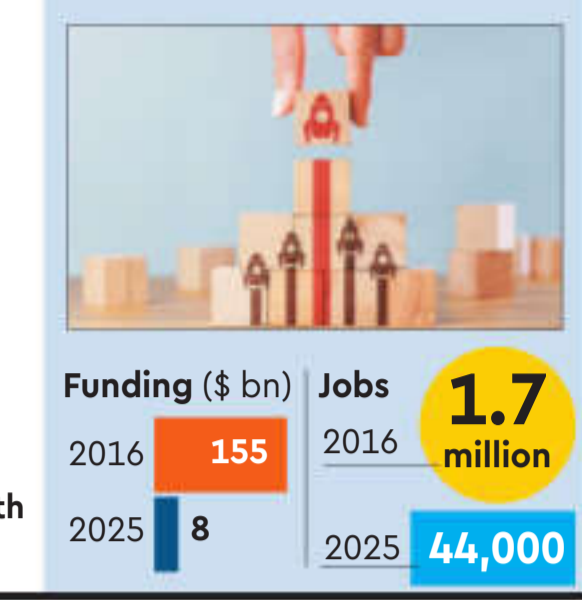
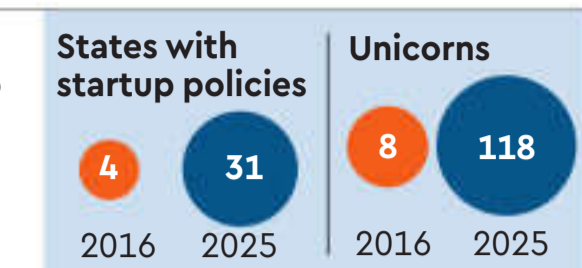
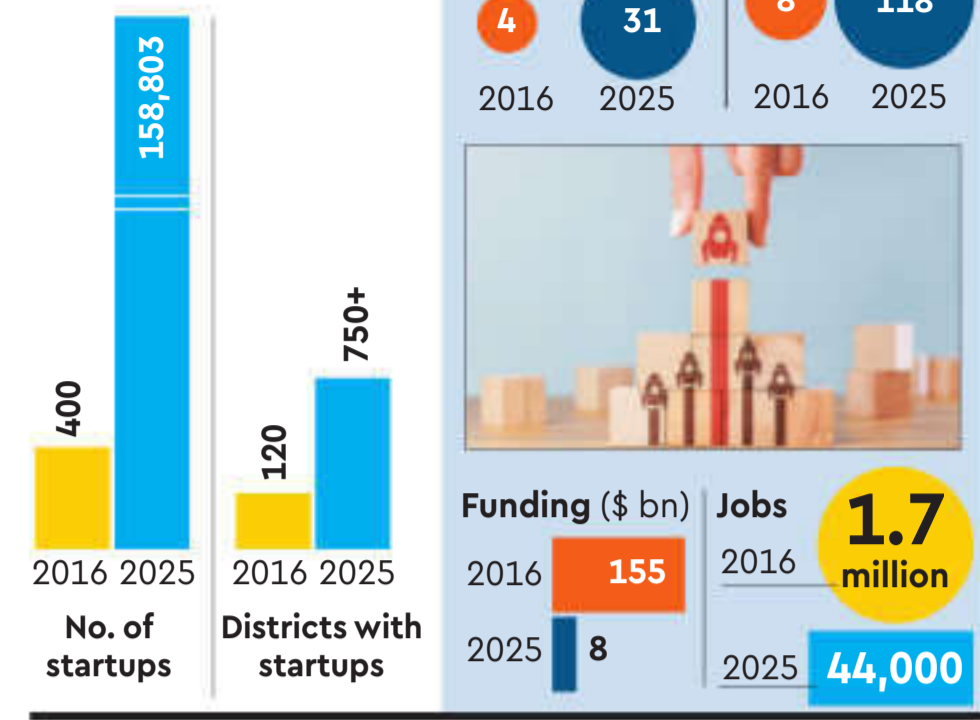
Startups have exploded since 2016 when the Startup India initiative was launched. From 400 in 2016, their number has gone up to 158,803. The government now wants to support them to focus on manufacturing. "There are a large number of service providers who are innovating but products are what we are looking forward to. There are a lot of startups coming up there. The mission is to become a product nation," DPIIT secretary Amardeep Singh Bhatia said.

He said a number of big companies have come forward for this and have signed MoUs to involve startups in solving their problems and become incubators for them.

"We have reached out to top listed companies. This year we want to create a momentum for manufacturing incubators," DPIIT joint secretary Sanjiv said.

CAPITAL CONCERN

Progress in startups after launch of Startup India initiative



Bhatia said the department is also looking at greater integration between Indian startups and international markets. "What we want is for our startups to tie up with international companies where they can outsource their problems to our startups. We want that linkage," he said. When asked about the kind of collaborations that can happen with foreign countries, he said some of these nations have large sovereign and investible funds and some of these funds would like to look for investment opportunities in Indian startups.

Singh said the focus of the government is to have a thriving startup ecosystem in every district of India by 2025. "In 2016, startups existed in only 120 districts. This has expanded to over 750 districts today, with aspirations to cover all districts by 2025," he added. India has 788 districts.

Officials said representatives of some of the prominent AIFs under the Fund of Funds Scheme attended the meeting. The Startup India initiative has three flagship schemes: FFS, Startup India Seed Fund Scheme (SISFS), and Credit Guarantee Scheme for Startups (CGSS).

So far, ₹21,000 crore has been mobilised through these schemes. FFS has been established to catalyze venture capital investments.

India to join key session on AI, FDI at WEF 2025



PRESS TRUST OF INDIA
New Delhi, January 10

INDIA WILL PARTICIPATE in a session on artificial intelligence (AI) and foreign direct investment (FDI) at the World Economic Forum (WEF) annual meeting in Davos, the commerce and industry ministry said on Friday.

The session - AI and FDI: Challenges and Opportunities for Sustainable Investment - will be co-organised by Invest India and WAIPA and supported by World Investment for Development Alliance (WIDA). The WIDA is a global platform of 13 organisations. The 55th WEF annual meeting is scheduled from January 20-24, 2025, in Davos-Klosters, Switzerland.

"From advancing AI and frontier technologies to expanding its renewable energy capacities and fostering global partnerships, India's progress resonates with WEF 2025's theme - Collaboration for the Intelligent Age," the ministry said. The Indian delegation will be spearheaded by information and broadcasting minister Ashwini Vaishnaw, Jal shakti minister CR Patil, civil aviation minister K Rammo-han Naidu, food processing industries minister Chirag Paswan, and skill development minister Jayant Chaudhary.

"The country has achieved a major milestone, surpassing \$1 trillion in FDI inflows since April 2000," it said, adding that the increase in foreign inflows underscores "India's growing appeal as a prime destination for global investment, driven by strategic policy initiatives."

Private insurers show 239% jump in motor commission payouts

GEORGE MATHEW
Mumbai, January 10

DESPITE CONCERNS RAISED by the Insurance Regulatory and Development Authority of India (Irdai), private sector general insurers reported a 239% jump in commission expenses in the motor insurance segment in fiscal ended March 2024. Interestingly, private insurers lagged behind public sector counterparts with a low claims ratio.

Private insurers shelled out a whopping ₹16,578 crore to motor insurance service providers (MISPs) as commission during the fiscal ended March 2024 as against ₹4,890 crore in FY2023 while securing fresh businesses.

Interestingly, public sector insurers kept away from the 'commission game' and reported only 31.59% rise in commission expenses at ₹3,099 crore in FY24 as against ₹2,355 crore in FY23, according to the Annual Report of the Irdai.

When it comes to incurred claims ratio, public sector insurers led with 99.57% while private players were far behind with a figure of 73.30%, according to the Irdai report.

Incurred claim ratio refers to the total claim amount paid by the insurance company in ratio to the total premium amount collected in a financial year. For instance, if the incurred claim ratio of an insurance provider is 75%, then it means that the insurer pays ₹75 towards claim payment for every ₹100 of premium collected and the remaining ₹25 is considered as profit for the insurance company.

Meanwhile, earlier this year, Irdai had repealed its guidelines capping the commission for long-term motor insurance policies, aligning these policies with the standard

RULES OF THE GAME



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■ As per an Irdai report, when it comes to incurred claims ratio, public sector insurers led with 99.57% while private players were far behind with a figure of 73.30%

one-year motor insurance policies. Insurers can now offer commissions within the expense of management for long-term policies. Total commission expenses incurred by private players for all categories, including health, motor, marine and fire, were at ₹26,235 crore in

FY24 as against ₹10,192 crore. PSU players' expenses were at ₹7,359 crore (₹6,340 crore).

A motor insurance service provider (MISP) is an automobile dealer that an insurer or insurance intermediary appoints to distribute and service motor insurance policies for vehicles sold through them. Any automobile dealer who does not attract any of the disqualifications as laid down in Section 42 of the Insurance Act, 1938 is eligible to become a MISP.

MISPs were reportedly charging high commissions of over 50% for new private car insurance policies. What is significant is that high commission to MISPs will inflate the insurance premium being paid by the car buyers. If an MISP charge ₹45,000 insurance on a ₹12 lakh car, the same policy could cost just ₹20,000 if taken from the market.

One MISP was fined ₹3 crore for denying cashless claims to customers who didn't buy/ renew their car insurance through them. IRDAI had recently expressed concern over high commission paid to MISPs during a meeting with officials of non-life insurance companies.

Car buyers have been complaining about MISPs pushing them to purchase specific policies at inflated prices.

Possession Notice (For Immovable Property) Rule 8-(1)

Whereas, the undersigned being the Authorized Officer of IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.) (IIFL-HFL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, a Demand Notice was issued by the Authorized Officer of the company to the Borrower/Co-Borrowers mentioned herein below to repay the amount due is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Rules. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of IIFL HFL for an amount as mentioned herein under with interest thereon. The borrowers attention is invited to provisions of sub-section (6) of section 13 of the Act. If the borrower clears the dues of the "IIFL HFL" together with all costs, charges and expenses incurred, at any time before the date fixed for sale or transfer, the secured assets shall not be sold or transferred by "IIFL HFL" and no further step shall be taken by "IIFL HFL" for transfer or sale of the secured assets.

Name of the Borrower(s) / Co-Borrower(s)	Description of the Secured Asset (Immovable Property)	Total Outstanding Dues (Rs.)	Date of Demand/Possession Notice
Mr. Mayank Dixit HD Enterprises Mr. Minsud Dixit Mr. Santosh Kumar Dixit Mrs. Aishvi Dixit Prospect No. 967658	All that piece and parcel of Residential No. E-7/334 (18/40), Situated in Sector E-7, Arrogal, Yojna, Ward- Harbordi Road Yojna, Lucknow, Uttarpradesh, 226003 Area Admeasuring (IN SQ. FT.) Property Type: Land, Area, Carpet Area, Built Up Area, Property Area: 436.00, 273.00, 273.00	₹ 1088959.00- (Rupees Ten Lakh Eighty Eight Thousand Nine Hundred and Only Nine Only)	09-10-2024

For further details please contact to Authorized Officer at Branch Office : 5th Floor, Elisco Corporate Chamber 1, Vibhva Khand Gomi Nagar, Lucknow-226010 or Corporate Office: IIFL Tower, Plot No. 98, Udyog Vihar, Ph-IV Gurgaon, Haryana. Place : Lucknow : Date : 11.01.2025 Sd/-, Authorised Officer, For IIFL Home Finance Ltd.

QUICK PICKS

\$100-billion food exports potential

THERE IS A potential to increase exports of food, beverages and marine products to \$100 billion in the next 4-5 years as huge demand is there for these goods in the global markets,

commerce and industry minister Piyush Goyal said on Friday. Interacting with food industry players, he also suggested the companies focus on quality, nutrition and sustainability. —PTI

₹50,000-cr funds for inland waterways

THE INLAND WATERWAYS Development Council (IWDC), the apex body for policy deliberation on inland waterways network in the country, on Friday announced investments of

more than ₹50,000 crore over the next five years. The announcements to boost infrastructure along national waterways were made at a meeting of IWDC in Kaziranga, Assam. —PTI

Shri H. Lakshmanan (1933-2025)

We pay tribute to the extraordinary life of Shri H. Lakshmanan (1933-2025), a visionary leader whose unwavering commitment helped build our business, guided generations, and laid the groundwork for countless achievements.

For more than seven decades, his wisdom, integrity, and tireless efforts turned challenges into milestones, inspiring all who had the privilege of working with him. As a mentor and guide, he brought clarity to complexity and upheld values that touched lives across generations.

His strategic brilliance and steadfast principles created a legacy that continues to inspire and guide us towards excellence. His life of dedication and purpose will forever live in our hearts and guide our work.

With deep gratitude and respect, we at Sundaram Clayton Ltd. and TVS Motor Company Ltd. honour the remarkable life and enduring legacy of Shri H. Lakshmanan.

Sundaram Clayton Ltd. **TVS Motor Company Ltd.**

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e-Tender/Tender Notice

The University invites e-tenders/tenders from the reputed firms for various scope of works. For e-Tender sr. no. 01 to 05, the detailed information related to e-tender is available on e-portal <https://etender.up.nic.in> & on e-Tender link www.gbu.ac.in from 13-01-2025 and for tender Sr. no. 01 to 02, the detailed information related to tender is available on www.gbu.ac.in from 13-01-2025.

For any changes, rectification, dates of extension and additional information etc., please visit above mentioned websites.

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NOTICE INVITING GLOBAL E-TENDER

Bids are invited for supply of loose bulk fertilizers as detailed below:

E-tender No.	Product	Qty. [in MT]	Coast	Last date of bid submission
2025_NFL_223681_1	Muriate of Potash (MOP)	30,000	ECI	27.01.2025
		30,000	WCI	till 11:30 Hrs IST

For details, visit websites: www.nationalfertilizers.com or <https://etenders.gov.in/eprocure/app>. Corrigendum/Addendum, if any, shall be published only on above websites. **DGM - I/c (II&IP)**