

NATIONAL/INTERNATIONAL

Development Bank of Japan partners HDFC Capital to invest in housing projects across India

NEW DELHI, MAY 28: The Development Bank of Japan has partnered with HDFC Capital to invest in a real estate fund, with a total targeted corpus of USD 1 billion, for the construction of affordable and mid-income housing projects in India.

In a statement on Thursday, HDFC Capital said that the Development Bank of Japan Inc (DBJ) has made its first real estate investment in India, but did not disclose the amount.

DBJ has committed capital to the HDFC Capital Development of Real Estate Affordable and Mid-Income Fund (H-DREAM Fund), managed by the HDFC Capital Advisors Ltd.

"The H-DREAM Fund has a target fund corpus of USD 500 million with a green shoe of USD 500 million, with current investor commitments in excess of USD 350 million," the statement said.

In August last year, IFC had committed up to USD 150 million as an anchor equity investment in H-DREAM Fund HDFC Capital is the real estate private equity arm of the HDFC



Group. HDFC Capital is one of the largest real estate private equity funds in India, with a focus on affordable and mid-income residential real estate. Its funds combine to create a platform in excess of USD 4.5 billion. H-DREAM Fund focuses on development of green, affordable and mid-income housing.

Deepak Parekh, Non-Executive Chairman, HDFC Capital, said, "The India-Japan relationship is a trusted partnership based on strong institutional cooperation. India has seen in-

creased participation by Japanese investors in its financial and real estate sectors." "As a government-owned institution, DBJ's first investment in real estate in India is significant for us and reinforces long-term investor confidence in the country," he added. Through this investment, DBJ said it will support the sustainable development of the Indian real estate market, which is facing a housing shortage.

"We are delighted to partner with DBJ in its first real estate investment in India. HDFC Capital's focus on

early-stage financing for quality affordable and mid-income housing positions it well to deepen engagement with investors committed to diversification and sustainable development," Vipul Roongta, CEO, HDFC Capital, said.

DBJ's investment in H-DREAM Fund is made through HDFC Capital's offshore feeder fund structure, established under the International Financial Services Centres Authority (IFSCA) framework at the Gujarat International Finance Tec-City (GIFT City).

Indian Navy foils piracy attempt in western Indian Ocean, ensures safety of merchant vessel

NEW DELHI, MAY 28: INS Kolkata — Indian Navy's guided missile destroyer — has thwarted a piracy attempt in the western Indian Ocean with a timely intervention that ensured safety of a merchant vessel, officials said on Wednesday.

The incident took place earlier this week, they said, adding that the Navy remains committed to safeguarding merchant shipping and countering piracy in the region.

"Responding swiftly to inputs of pirate activity near merchant vessel MV Mashallah 1 in the Western Indian Ocean, #INSKolkata undertook prompt action to investigate and deter the threat. This timely intervention ensured safety of the merchant vessel and prevented a possible piracy attack," the Indian Navy posted on X.

"As a #PreferredSecurity-



Partner and #FirstResponder in the region, #IndianNavy remains committed to safeguarding merchant shipping, countering piracy and ensuring safe and secure seas.

#MaritimeSecurity #AnytimeAnywhereAnyhow," it said.

The Indian Navy thwarted this piracy attempt as part of its anti-piracy patrolling being done by the force in the

Gulf of Aden since 2008, the officials said.

Integral resources, including onboard helicopters, as well as "boarding operation" were used as part of counter-piracy measures, they added.

250 fall ill after wedding feast in Punjab's Sangrur, food samples sent for testing

CHANDIGARH, MAY 28: More than 250 people allegedly fell ill after consuming food at a wedding function in Punjab's Sangrur district, prompting authorities to launch an investigation into suspected food poisoning, officials said.

The incident was reported from Moonak town, where guests at a marriage ceremony began complaining of vomiting, diarrhoea, and stomach-related problems shortly after eating food served at the event on Tuesday afternoon. Women, children, and elderly people were among those affected.

With a large number of patients arriving at the government hospital in Moonak, authorities were forced to arrange mattresses on the floor after all beds were occupied. Several patients were also admitted to private hospitals, while some were shifted to healthcare facilities

in Haryana's Tohana town in Fatehabad district.

Health department officials said food samples collected from the wedding function had been sent for laboratory testing to determine the exact cause of the illness.

According to hospital authorities, at least 81 patients reached the Moonak Civil Hospital for treatment, of whom 61 were admitted, while some others were discharged after initial treatment. Patients in critical condition were referred to higher medical centres.

Punjab Cabinet Minister Barinder Kumar Goyal visited the hospital after receiving information about the incident and reviewed the treatment arrangements. Former minister Parminder Singh Dhindsa also reached the hospital to meet the affected families.

Speaking to reporters,

Goyal said he was deeply saddened to learn that hundreds of people had fallen ill after consuming food at the wedding ceremony in his constituency. He said medical teams from Lehragaga, Sangrur, Bhawanigarh, Kaurhria, and Patiala were immediately rushed to Moonak hospital to manage the situation.

The minister added that strict instructions had been issued to the Civil Surgeon, SDM, DSP, and other officials to remain present at the hospital round the clock and closely monitor the treatment of patients. He said three ambulances had been kept on alert for emergency situations and that the Director of Health had also been contacted to ensure there was no shortage in medical care.

Hospital officials said the sudden influx of patients created pressure on available in-

frastructure and manpower. The Senior Medical Officer of Moonak Hospital admitted that the facility's limited capacity led to difficulties in managing such a large number of patients simultaneously.

Several affected persons alleged that contaminated food items served at the wedding may have caused the illness. Some patients claimed that the curd served during the function could be responsible, though officials said the exact reason would be confirmed only after laboratory reports are received.

The minister said there should be stricter laws across the country against food adulteration and contamination to prevent such incidents.

He assured that the Punjab government would take appropriate action after the investigation report is received.

Rahul 'frustrated', opposed to tech progress: Pradhan on Congress leader's claims on CBSE exam

NEW DELHI, MAY 28: Union Education Minister Dharmendra Pradhan on Thursday hit back at Congress leader Rahul Gandhi over his remarks on alleged discrepancies in the CBSE exam system, saying he was "frustrated" and "opposed" to technological progress.

The response came after Gandhi on Wednesday said the CBSE examination results have been marred by "massive irregularities" and demanded an independent judicial inquiry and constitution of a Special Investigation Team (SIT) to unearth the truth behind the "entire scam". He also alleged that a firm with a murky past in Telangana was handed the contract by CBSE for digital evaluation of answer books.

"Yesterday, CBSE gave its response regarding this matter. It is in accordance with the procurement policy of the Government of India. I want to assure everyone that if any irregularities are found, no one will be spared," Pradhan said.

Targeting Gandhi, the minister said the Leader of Opposition in Lok Sabha appeared "frustrated" due to continuous electoral defeats and accused him of opposing reforms and technological progress.



"But as far as Rahul Gandhi is concerned, he seems to have reached a different state of mind. Due to continuous electoral defeats, he appears frustrated. He opposed SIR, he used to oppose EVMs, and he opposed Digital India. He does not seem to stand with India's scientific progress," he said.

Pradhan also said that issues related to students and examinations should not be politicised.

"As far as this issue is concerned, I myself take responsibility on behalf of the government for any inconvenience, and I request everyone that this is not the time for politics. I have said this earlier as well. Politics can be done later," he said.

"The most important thing is that the mental stress of these students and exami-

nees should not increase further. We appeal to everyone that no one's words or behaviour should add to their stress," the minister added.

The CBSE also said its On-Screen Marking (OSM) system is backed by a "secure and robust IT platform".

The Board said the platform has been "tested and certified through empanelled security audits" and is supported by a "robust digital infrastructure" with multiple quality checks and safeguards for secure scanning and processing of answer books.

Gandhi had said CBSE students and their parents are traumatised but Prime Minister Narendra Modi "has nothing to say." In a video put out on his social media accounts, Gandhi said unbelievable details are emerging

about the class 12 CBSE exam.

"COEMPT, the company that did the On-Screen Marking (OSM) for your exam, was actually called Globarena. Globarena has carried out this scam twice before in Telangana, once in the board exam in Telangana in 2019 and after that again in Telangana in 2023. The same OSM-based errors were responsible for the death by suicide of 23 young Indians in Telangana," the leader of Opposition in the Lok Sabha had said.

"This was all public information. It was known to everybody and yet for some hidden reason the CBSE chose the same company again. It took us 30 seconds to figure out that this company was earlier called something else. I am absolutely certain that the people in the CBSE and in the government of India were aware of this company's background," Gandhi had said.

The row escalated after many Class 12 students alleged scoring discrepancies and also that the scanned copies of their answer sheets uploaded by the Board did not match their handwriting, raising concerns over possible answer sheet mismatch in the OSM system. (Agencies)

Siddaramaiah informs cabinet colleagues of his decision to step down: Official sources

BENGALURU, MAY 28: Karnataka Chief Minister Siddaramaiah informed his cabinet colleagues of his decision to step down, during a breakfast hosted at his residence, official sources said on Thursday.

His current deputy and possible successor, DK Shivakumar and other cabinet colleagues attended the breakfast meeting.

In a picture shared by the Chief Minister's Office, Siddaramaiah is seen hugging an emotional Shivakumar. In another picture, CM hopeful Shivakumar is seen touching the feet of Siddaramaiah and taking his blessings.

According to CMO sources, the CM sought the Governor's appointment after the party high command apparently asked him to make way for a leadership change in the state.



However, Lok Bhavan sources said Siddaramaiah has not yet sought time to meet Governor Thawar Chand Gehlot, who he has left for his native, Indore, for personal reasons.

As the political heat rises in the southern state in anticipation of a new CM, AICC General Secretary in charge of Karnataka, Randeep Singh Surjewala, on Wednesday, had clarified that the Congress has not called for a meeting of its leg-

islature party in the state and that no other decision has been taken yet. He requested the media not to speculate on the issue.

The Legislature Party selects its leader, the obvious choice for CM. Surjewala, who arrived here on Wednesday, also met Siddaramaiah and other senior leaders.

The development follows the Congress high command reportedly asking Siddaramaiah to make way for a

leadership change in the state and offering him a central role in the party with a Rajya Sabha seat. As per reports, Siddaramaiah has not immediately accepted the central role.

Some sources indicate Siddaramaiah may have decided to step down because the message came directly from the top party leader, Rahul Gandhi. The CM has repeatedly stated that he would step down if the Leader of the Opposition in the Lok Sabha asked him to do so.

Siddaramaiah and Shivakumar were summoned to Delhi on Tuesday by the party, where there were back-to-back meetings at the Congress headquarters involving Rahul Gandhi, AICC President Mallikarjun Kharge, party General Secretaries K C Venugopal and Surjewala. (Agencies)

Vijay urges Nirmala to accord priority to various projects, funds, release of pending dues

NEW DELHI, MAY 28: Tamil Nadu Chief Minister Vijay on Wednesday urged union Finance Minister Nirmala Sitharaman to accord priority to the state in various projects and allocate necessary funds, besides releasing the pending dues under the SSA scheme and GST platform.

In his first meeting to Delhi after assuming office as CM, Vijay met Ms Nirmala soon after meeting Prime Minister Narendra Modi, and submitted a memorandum.

In the memorandum, he said Tamil Nadu was one of the leading states in registering fast paced growth,



according to an official release here.

Since investments in key

infra projects has become inevitable to give a further boost to it, Vijay urged the

union Finance Minister to accord priority in ports, highways, railway projects and creation of industrial corridors and allocate necessary funds for them.

With a view to further strengthening the education environment in the state, he stressed the need for setting up Institutes of National Importance in TN and allocate funds for implementation of the Metro Rail Projects in Hosur, Coimbatore and Madurai, which has been contributing significantly to the state economic growth and industrial development, to upgrade the public transport system.

Bajaj Finserv to invest up to Rs 2,000 cr in AI, tech startups in 5 yrs

MUMBAI, MAY 28: Bajaj Finserv on Thursday said it will be investing up to Rs 2,000 crore in artificial intelligence and technology-led startups in the next five years.

The Pune-headquartered company made the announcement with the launch of 'Finserv Intelligence', a strategic initiative in applied research and innovation, focussed on high-tech, low unit-cost, highly scalable solutions, built in India, as per an official statement.

"Bajaj Finserv companies will invest Rs 1,500-2,000 crore over a five-year period in startups and early-stage

companies with strong scalability potential across AI, cybersecurity, quantum technologies, fintech and consumer technology platforms," the statement said.

It has also tied-up with IIT-Bombay to establish a joint research centre and define a joint statement of work spanning AI, cyber security, quantum technologies and the reimagining of physical retail experience.

Finserv Intelligence (FI) has been designed as a holistic innovation ecosystem with a five-to-ten-year horizon for realisable impact through academic collaborations, investments in the

start-up ecosystem and in-house specialists, the statement added.

"The next decade of value creation in financial services will belong to those who build technology that powers it," the company's chairman and managing director, Sanjiv Bajaj, said.

With IIT Bombay, Bajaj Finserv is putting India's finest scientists and most ambitious founders at the centre of solving problems that matter to a billion-plus Indians, he added.

The initiative envisages research and development labs, centres of excellence, venture-led models and

scholars-in-residence programme for capability building, as per the statement.

The company's vice chairman and managing director, Rajiv Jain, said FI offers founders something fundamentally different from capital and startups will plug directly into its ecosystem, governance frameworks, financial discipline, operational depth and market insight.

Jain added that it will instil the principles that build enduring companies with frugal engineering, sharp unit economics, ROI (return on investment) discipline and rigour required to scale.