

FPIs flood Indian equity markets, infuse Rs 1.5 lakh cr in 2023

■ Of Rs 1.5 lakh crore net equity market inflow, close to Rs 43,000 crore have been invested in the first two weeks of December

ally after net inflows for three consecutive years.

Going forward, as the general elections approach next year, political stability and economic growth will become focal points for foreign investors. Besides, global cues on the inflation and interest rate scenario would dictate the flow of foreign money into Indian equities, said Himanshu Srivastava, Associate Director – Manager Research at Morningstar Investment Research India.

India, with its promising position for economic growth, is expected to continue attracting foreign investment flows, he added. As of now, the foreign portfolio investors (FPIs) have made a net investment of around Rs 1.5 lakh crore in the Indian equity markets and around Rs 60,000 crore in the debt market. Collectively, they pumped over Rs 2 lakh crore

into the capital market, according to data available from the depositories.

Of Rs 1.5 lakh crore net equity market inflow, close to Rs 43,000 crore have been invested in the first two weeks of December following the enhanced political stability, owing to the BJP's success in recent elections across three significant States. FPIs made a net infusion of Rs 25,752 crore in equities in 2021, Rs 1.7 lakh crore in 2020, which was the best year, and Rs 1.01 lakh crore in 2019.

In the year 2022, the flows from foreign investors were largely driven by factors like inflation and interest rate scenarios in developed markets, such as the US and UK, currency movement, the trajectory of crude oil prices, geopolitical scenario and the health of the domestic economy, among others, Srivastava said.

NEW DELHI, Dec 17 (PTI)

IN A dazzling resurgence, foreign investors have graced the Indian equity markets with an influx of nearly Rs 1.5 lakh crore in 2023, fuelled by optimism over the country's resilient economic fundamentals amid shadows of a gloomy global scenario. Experts believe that the positive trend may continue in 2024.

This follows Indian equities witnessing the worst-ever net outflow of Rs 1.21 lakh crore by FPIs in 2022 on aggressive rate hikes by the central banks glob-



(Clockwise) Defence Minister Rajnath Singh reviews the Combined Graduation Parade on Sunday. Cadets celebrate after the Combined Graduation Parade. Indian Air Force's 'Sarang' aerobatic team performs during the parade. IAF's 'Surya Kiran' aerobatic team performs. Flight Cadets being awarded their 'Stripes' by Union Minister during Graduation Parade at the Air Force Academy in Dundigal. (PTI)

Traditions, innovations should be balanced in Armed Forces: Rajnath

HYDERABAD, Dec 17 (PTI)

DEFENCE Minister Rajnath Singh on Sunday stressed the need for maintaining traditions of the Armed Forces while adopting innovation and said there has to be a balance between both of them.

Addressing the Combined Graduation Parade at Air Force Academy at Dundigul

near here, Singh opined that following traditions would only make the system like stagnant water in a lake, and if it is coupled with innovation, it will become a river always providing fresh water.

"Traditions are important in the Armed Forces, because they are time tested. They served useful purposes for a long time. That's why giving

proper importance to the traditions is also necessary. There is one important thing. If we follow traditions without any thinking, there will be stagnation in our system naturally," the Union Minister said. He emphasised on the importance of innovation in the ever-changing circumstances in the world. Singh also exhorted the newly commis-

sioned flying officers to always keep up their new thinking and ideology.

Meanwhile, 213 flight cadets, included 25 women have been commissioned in various branches of the IAF, on Sunday. According to the Ministry of Defence, eight officers from the Indian Navy, nine from the Indian Coast Guard and two from friend-

ly countries were also awarded 'Wings' following the completion of their flying training. The MoD said that to mark the successful culmination of training of 213 Flight Cadets of the flying and ground duty branches of the Indian Air Force, a Combined Graduation Parade was held at the Air Force Academy, Dundigal on Sunday.

UN Security Council, an old club: Jaishankar

BENGALURU, Dec 17 (PTI)

EXPRESSING his displeasure over India not getting permanent membership in the UN Security Council, External Affairs Minister S Jaishankar on Sunday said the UN Security Council is like an old club with a set (of) members who do not want to let go of their grip and not keen to have their practices questioned. He also said that the countries in the world want reform of the UN because it is not fair if "You don't want to change the original promoters of the business."

"The UN Security Council is like an old club where there are

a set (of) members who don't want to let go of the grip. They want to keep control over the club and not keen to admit more members and are not keen to have their practices questioned," Jaishankar said during an interaction after a lecture on the topic 'A decade of change', organised by the Rotary Institute.

Replying to a question on when India will get a permanent seat in the UN Security Council, Jaishankar said, "In a way it's a human failing, but I think today it is harming the world because of the key issues confronting the world and the UN getting less and less effec-

ive." Speaking about global sentiment, he said the nations in the world are keen on reforms in the UN.

"If you ask the 200 countries of the world that do you want reform or you don't want reform? They will say yes, we want reform because that was invented at a time when the membership of the UN was about 50 countries. Imagine a business which has grown four times. Yet you don't want to change the original promoter of the business. It's not fair," the minister said. He said there is a realisation that India should be a permanent member of the UN. "I think there is a realisa-

tion of that. I am sure it will happen. We will keep at it but I do believe that history is on our side in that regard," he added. Regarding the future of BRICS, Jaishankar said it will grow and gain influence as six more members will join next time.

"I think it will grow. It will gain influence and members because we have agreed to expand the BRICS by six more the next time we meet," he said.

Explaining the reason behind its possible growth, he said the world is a diverse place where there are about 200 countries and many cultures.

FROM 14.9% TO 13.4% unemployment rate declines between July '22- June '23

NEW DELHI, Dec 17 (PTI)

UNEMPLOYMENT rate among graduates in the age group of 15 years and above has declined to 13.4 per cent in 2022-23 from 14.9 per cent in year ago, according to a Government survey.

As per the latest Periodic Labour Force Survey (PLFS), conducted by the Ministry of Statistics & Programme Implementation, the lowest unemployment rate among graduates aged 15 years and



above witnessed in Chandigarh at 5.6 per cent, which was followed by Delhi with 5.7 per cent during 2022-23.

The data showed the highest unemployment in Andaman & Nicobar Island at 33 per cent, followed by Ladakh at 26.5 per cent and Andhra

Pradesh at 24 per cent.

Among larger states, the unemployment rate was high in Rajasthan at 23.1 per cent and in Odisha at 21.9 per cent.

Joblessness or unemployment rate is defined as the percentage of unemployed persons in the labour force.

Considering the importance of the availability of labour force data at more frequent time intervals, the NSSO launched the Periodic Labour Force Survey (PLFS) in April 2017.

Japan, ASEAN to bolster security, economic ties



TOKYO, Dec 17 (AP)

LEADERS from Japan and the Association of Southeast Asian Nations, at a special summit on Sunday marking their 50th anniversary of friendship, adopted a joint vision that emphasises security and economic cooperation while respecting the rule of law amid growing tensions with China in regional seas.

Ties between Japan and ASEAN used to be largely based on Japanese assistance to the developing economies, in part due to lingering bitterness over Japan's wartime actions. But in recent years the ties have focused more on security amid China's growing assertiveness in the South China Sea, while Japan's postwar pacifist stance and trust-building efforts have fostered friendlier relations.

MODI'S GUARANTEE

India to become third largest economy in third term

SURAT, Dec 17 (PTI)

INDIA will be among the top three economies in the world in his third term, Prime Minister Narendra Modi said here on Sunday after inaugurating the sprawling Surat Diamond Bourse, which he said was the "symbol of strength and determination of new India".

Addressing a gathering on the occasion, Modi said the Surat diamond industry is giving jobs to 8 lakh people, and another 1.5 lakh jobs will be added due to the new bourse, the world's largest and most modern centre for

the international diamond and jewellery business.

The Surat Diamond Bourse (SDB) building, the world's largest office complex with more than 67 lakh square feet of floor area, is located at Khajod village near Surat city.

"One more diamond is added to Surat's grandeur. The diamond is not small but the world's best. Even the biggest buildings of the world pale before the glint of this diamond. Whenever one talks about this diamond bourse in the world, Surat and India will be mentioned," the PM said.

The Surat Diamond Bourse

shows the capability of Indian design, designers, material and concept. "This building is the symbol of new strength and determination of new India," he said.

"You all know India has risen to become the fifth biggest economic power in the world from 10th in the last 10 years. Now, Modi has given his guarantee that in his third innings, India will be among the world's top three economies," he said.

"The Government has also set targets for the next 25 years. We are working on the target of becoming a

(Contd on page 5)

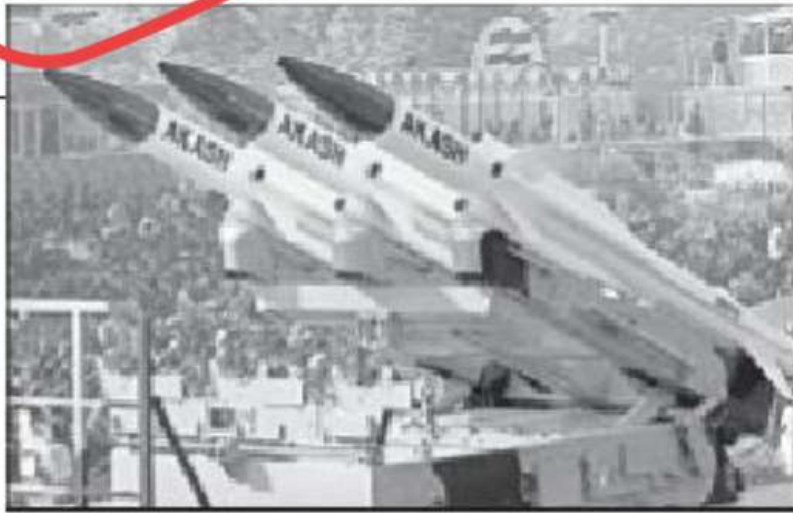
India demonstrates capability of AKASH MISSILE system

NEW DELHI, Dec 17 (PTI)

INDIA demonstrated the capability of the Akash missile system to engage four aerial targets simultaneously at a range of 25 kilometres, the Defence Research and Development Organisation (DRDO) said on Sunday.

It said India became the first country to have such a capability using a single firing unit.

“India became first country to



demonstrate the capability of engagement of 04 aerial targets simultaneously at 25 Km ranges by command guidance using single firing unit. The test was conducted by

@IAF_MCC using Akash Weapon System,” the DRDO said in a post on ‘X’.

It is learnt that the capability of the home-grown missile system was displayed at the ‘Astrashakti’ military exercise on December 12.

'SAMAR' air defence missile system tested

NEW DELHI, Dec 17 (ANI)

IN A major success for its in-house design and development efforts, the Indian Air Force has successfully test-fired its 'SAMAR' air defence missile system.

The IAF has developed the Surface to Air Missile for Assured Retaliation (SAMAR) air defence missile system by using its old Russian-origin air-to-air missile systems. "The Indian Air Force has carried out the successful firing trials of its in-house designed and developed SAMAR air defence missile system during exercise AstraShakti-2023 at Air Force Station Suryalanka held recently. The air defence system 'SAMAR' (surface-to-air missile for assured retaliation) has been developed by a unit under the IAF's Maintenance Command," the IAF officials told ANI.

Major success for IAF's in-house design and development efforts

The missile system participated for the first time in the exercise to test its surface-to-air weapon systems and carry out their operational field trials.

The missile system successfully achieved firing trial objectives in different engagement scenarios, they said.

The system can engage aerial threats with missiles operating at a speed range of 2 to 2.5 Mach. The SAMAR system consists of a twin-turret launch platform with the capability of launching two missiles in single and salvo mode, depending on the threat scenario, the IAF officials said.

(Contd on page 5)

