a resurgent West Bengal

Shiv Sahay Singh

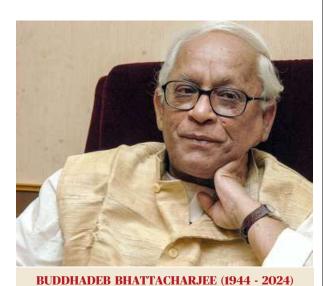
Buddhadeb Bhattacharjee, veteran Communist leader and former West Bengal Chief Minister, was fond of quoting the opening line of the Charles Dickens novel A Tale of Two Cities. "It was the best of times, it was the worst of times...," he repeated at almost every public event he attended as Chief Minister during his two terms between 2000 and 2011.

This was because he not only understood the hope and aspirations of the people of his State, particularly the youth, but also realised that Bengal had to quickly change its mindset from the status quo.

As the world settled into the first decade of the new millennium, he became Chief Minister. He moved fast to initiate changes, and guide the people out of the stagnation, particularly due to lack of industries and jobs.

When the Left Front was ousted from power after three decades by Mamata Banerjee in 2011, Mr. Bhattacharjee remained in public life for a few more years. But post 2016, his failing health confined him to his Palm Avenue residence in Kolkata, till he passed away on Thursday.

Bhattacharjee was the last of the Communist stalwarts from West Bengal, a quintessential member of the Bhadralok who loved to read poetry, Kafka and Marquez and was a huge fan of sports. Honest and transparent, he dreamt of transforming West Bengal from an industry-starved to an industry-resurgent State. At his numerous pu-



blic meetings, he kept harping on one issue – jobs for the youth. "There are thousands of students who are coming out of our colleges, and what will we offer them? They want work. Will they have to go out of the State?" he would ask.

A difficult task

But things were far from easy. As Chief Minister, he had to grapple with the difficult task of land acquisition for industrial purposes and was met with resistance in Singur and Nandigram. Though his dream failed to materialise, he did not budge from his stand – that industrial development was of utmost importance.

While admitting some lapses in the way the land acquisition process was initiated, he was convinced that land reforms that formed the basis of the Left rule in the early decades would not sustain much longer. "Agriculture remains our core, but indus-

try is our future," he said. In the tumultuous time of the seventh Left Front

leader stood for hours to

see his last journey. "We

have known him and his fa-

mily for generations. He

has always been around us

like a humble neighbour

and never threw his weight

around to intimidate peo-

ple," Manjima Lahiri, a se-

Buddhadeb Bhattacharjee

ke laal salaam, laal sa-

laam" and "Inquilab zinda-

bad" reverberated through

the air, the leader's body

was slowly carried out of

will never be able to see

him again," shouted a sup-

among the hundreds of

party workers and mour-

ners who joined the pro-

cession as the hearse

rolled towards the mortu-

ary where Mr. Bhattachar-

jee's mortal remains will

be kept till Friday morning.

kali Mukherjee rushed to

to pay respects. "He was

the last honest politician.

There is no one like him

any more," Ms. Majumdar

Piyali Majumdar and Ka-

porter from the crowd.

"Let me see him once, I

Emotions ran high

the ground floor flat.

As cries of "Comrade

nior citizen, said.

government (2006-2011), when a "rainbow alliance" of the Opposition led by the Trinamool Congress made governance difficult, ultra Left extremism reared its head in the Jangalmahal region, and the Darjeeling hills erupted in a prolonged agitation for a separate State, Bhattacharjee would rely on political solutions rather than brute force. "We will fight them politically," he would say.

In his memoirs, Phire Dekha II, he touches on these issues."Sometimes I wonder where I made the mistake. Was it land acquisition itself or was the process of land acquisition that was wrong? Was I too soft on the Opposition? We will take lessons from that experience," he wrote.

At a time when West Bengal is in a political flux, the slogan coined by him at the Brigade Parade Ground in 2016, BJP hatao desh bachaoo, Trinamool hatao Bangla bachao, still forms the bedrock of not only the Communist movement, but the entire Left movement of the State.

Buddhadeb Bhattacharjee, a Left icon who dreamt of a Crimonious debate in Lok Sabha

Opposition calls the draft legislation 'draconian' and an attack on the Constitution; Minority Affairs Minister says Modi govt. aims to bring in reforms to give justice to ordinary Muslims as Waqf Boards have been captured by a handful of people

The Hindu Bureau NEW DELHI

he Waqf (Amendment) Bill, 2024, has been referred to a Joint Parliamentary Committee (IPC) on Thursday after Union Minority Affairs Minister Kiren Rijiju introduced it in the Lok Sabha, amid strong objections from the Opposition parties which alleged that the legislation was targeted at the Muslim community.

The decision to send it to a JPC came after a twohour debate in the Lok Sabha. Speaker Om Birla informed the House that he would constitute the committee after consulting the leaders of all parties.

Opposition called the proposed amendments to the Waqf law "an attack on the Constitution, interfering with religious matters and against the spirit of federalism". Leading the charge, senior Congress leader K.C. Venugopal called it a "draconian" Bill, and said it was brought with an eye on the Assembly elections in Maharashtra and Haryana.

Defending the Bill, Mr. Rijiju said it merely sought to implement reforms suggested by committees set up by the previous Congress government. Neither were any rights being snatched nor was religious freedom being curtailed, he said.

"Because you [Congress] couldn't do it, we had to bring these amendments... Some people have captured Waqf Boards, and this Bill has been brought to give justice to ordinary Muslims,"the Minister said,



exchange during a discussion on the Waqf (Amendment) Bill in the Lok Sabha on Thursday. ANI

adding that many leaders in the Opposition had privately told him that State Waqf Boards had turned in-

Though BJP allies such as the Janata Dal (United), the Telugu Desam Party (TDP) and the Shiv Sena (Shinde) supported the Bill on the grounds of transparency and reform, sources said some of them had reservations. TDP MP G.M. Harish Balayogi said his party did not have a problem if the Bill was sent to a Select Committee to "remove misconceptions".

JD(U) leader and Union Minister Rajiv Ranjan Singh, however, argued that the Opposition was mixing up the issue of institutions such as Waqf Boards with a place of worship such as a mosque.

The introduction of the Bill also witnessed a spat between Home Minister Amit Shah and Samajwadi Party (SP) chief Akhilesh Yadav after Mr. Yadav said the government was proposing to curtail the powers of the Speaker but the Opposition would fight for the Chair. "This is an insult

to the Chair. The rights of the Speaker do not belong to the Opposition, but to the whole House. Akhileshji is tarah ki golmol ki baat aap nahi kar sakte [Akhilesh ji you can't speak in a roundabout way]. You are not the protector of the Speaker's rights," Mr. Shah

Far-reaching changes

The Waqf Bill seeks to make far-reaching changes to the 1995 law that governs Waqf Boards. The Bill proposes the inclusion of two Muslim women and two non-Muslim members on the Board, and inserts a new Section to prevent the wrongful declaration of a property as "Waqf". It introduces the District Collector as an arbiter to decide if a property is a Waqf or government land. In the 1995 Act, such decisions are made by the Waqf tribunal.

"This Bill is an attack on the faith and freedom of religion. You are going for Muslims, next you will go for Christians, Jains, Parsis," Mr. Venugopal said.

Mr. Yadav argued that

the Bill was being introduced to appease the BJP's hardcore supporters. "What is the point of including non-Muslims in Waqf Boards when this is not done in other religious bodies," he asked.

Dravida Munnetra Kazhagam leader Kanimozhi said, "Will it be possible for a Muslim or a Christian to be part of a Board which manages a Hindu temple? No. Then why should somebody who doesn't believe in a particular religion have the right to make decisions on behalf of that religion?"

Nationalist Congress Party-Sharadchandra Pawar MP Supriya Sule said, "Look at what is happening in Bangladesh, there is so much pain. It is the moral duty of a country to protect minorities."

Arguing that the Bill is an attack on the Basic Structure of the Constitution as it "violates" the principle of judicial independence and separation of powers, All India Majlise-Ittehadul Muslimeen chief Asaduddin Owaisi said, "You are enemies of Muslims and this Bill is evidence of that."

Mr. Rijiju said the Modi government had been forced to "undertake reforms" because the Congress did not do so. He cited the case of a village in Tamil Nadu being declared Waqf land to underline the need for reforms in the law.

He said there was no provision to challenge or review the order of the Waqf tribunal but now that was being changed to allow appeals to higher courts.

"In our country, no law can be a super law and that can't be above the Constitution. However, in the 1995 Waqf Act, there are provisions that are above the provisions in the Constitution. Shouldn't that be changed?" he asked.

In the Lok Sabha, Mr. Rijiju had also introduced a Bill to repeal the Mussalman Wakf Act, 1923 to repeal a colonial-era law that was no longer in force for effective management of Waqf property.

In the Rajya Sabha, the Opposition objected to the withdrawing of the Waqf Properties (Eviction of Unauthorised Occupants) Bill of 2014. CPI(M) MP John Brittas and Indian Union Muslim League MP Abdul Wahab gave notices against Mr. Rijiju's motion to withdraw the Bill to "provide for the eviction of unauthorised occupants from waqf properties". Mr. Brittas said the Bill would serve to grab waqf properties and the Centre's intention was to create polarisation. Chairman Jagdeep Dhankhar put both the notices to vote and the Upper House rejected it by a voice vote.

Teary adieu: Mourners gather around the mortal remains of CPI(M) leader Buddhadeb Bhattachariee in Kolkata, DEBASISH BHADURI

Emotions run high at house of the 'last honest politician'

Moyurie Som Shrabana Chatterjee KOLKATA

Attaullah was working in a paddy field in Hooghly when news of Buddhadeb Bhattacharjee's reached him. The farmer immediately left on a motorbike for Kolkata. In soiled clothes and with a CPI(M) flag in his hand, a teary-eyed Attaullah stood outside the former West Bengal Chef Minister's residence hoping to see "sir one last time, give him one laal salaam".

"I did not think he will pass away so suddenly," Attaullah told The Hindu.

Scores, like Attaullah, converged on the South Kolkata neighbourhood where the former Chief Minister, arguably the last chief of the once-formidable Left citadel in the State, lived in his modest residence.

Forward Bloc supporter Sanjib Saha patiently waited with a red flag in his hand. "We have lost a guardian today. It is the end of the era," he said.

Neighbours of the late

Leaders recall Buddhadeb's rich cultural contributions

The Hindu Bureau

Expressing profound grief at the passing away of former West Bengal Chief Minister Buddhadeb Bhattacharya, the CPI(M) Polit Bureau in a statement here said with his death, a chapter in the Communist and Left movement of West Bengal has ended.

The Polit Bureau applauded his "distinctive role" as a Minister and Chief Minister of the Left front government. "Buddhadeb made a significant contribution to the development of cultural institutions and sustaining progressive cultural values,"

the statement said. Paying tribute to Mr. Bhattacharya, CPI general secretary D. Raja said, "His absence will also be felt in

xist, he devoted his life to fostering an egalitarian society, championing the cause of the marginalised, and advocating for social justice. His achievements and his literary contributions have left a lasting legacy," he posted on X.

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

S. No	Particulars	Standalone			Consolidated		
		Quarte	r ended	Year ended	Quarte	r ended	Year ended
		30.06.2024	30.06.2023	31.03.2024	30.06.2024	30.06.2023	31.03.2024
		(Unaudited)		(Audited)	(Unaudited)		(Audited)
1	Total Income	136.37	589.02	1,646.56	10,483.12	9,587.99	40,282.02
2	Net Profit / (Loss) before tax (before Exceptional Items)	15.02	48.02	415.19	732.28	614.04	2,791.49
3	Net Profit / (Loss) before tax (after Exceptional Items)	15.02	44.69	410.12	732.28	610.71	2,786.42
4	Net Profit / (Loss) after tax (after Exceptional Items)	12.82	27.95	338.74	481.03	409.41	1,782.38
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	12.80	25.69	336.08	451.09	359.35	1,728.28
6	Equity share Capital (Face value of Rs.5/-each)	10.12	10.12	10.12	10.12	10.12	10.12
7	Reserves (excluding Revaluation Reserve)			1,439.45			2,829.95
8	Securities Premium	36.44	36.42	36.42	36.44	36.42	36.42
9	Networth	1453.12	746.14	1,440.37	2,809.37	3,023.55	2,619.28
10	Outstanding Debt (Excluding Non Convertible Redeemable Preference Shares)	643.64	770.55	550.00	26,958.06	25,842.69	26,232.48
11	Outstanding redeemable Preference Shares	-	2346.92	-	-	2,346.92	-
12	Debt Equity Ratio (Including exceptional item)	0.39	1.01	0.31	7.70	6.41	8.24
13	Earnings Per Share (Face value of Rs.5/-each) (not annualised) (In Rs.) (i) Basic (ii) Diluted	6.34 6.34	13.81 13.81	167.43 167.43	107.20 107.20	97.09 97.09	395.60 395.60
14	Capital Redemption Reserve	- NOT APPLICABLE -					
15	Debenture Redemption Reserve	- NOT APPLICABLE -					
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary)	NA	2.73	NA	NA	1.17	NA
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary)	NA	6.34	NA	NA	8.22	NA
18	Current ratio (Times)	NA	0.87	NA	NA	1.01	NA
19	Long term debt to working capital (Times)	NA	-	NA	NA	3.08	NA
20	Bad debts to Accounts Receivable (Times)	NA	-	NA	NA	-	NA
21	Current Liability Ratio (Times)	NA	0.54	NA	NA	0.61	NA
22	Total debts to total assets ratio (Times)	0.30	0.38	0.23	0.59	0.61	0.59
23	Debtors Turnover ratio (Times)	NA	7.54	NA	NA	22.96	NA
24	Inventory Turnover ratio (Times)	NA	3.53	NA	NA	7.14	NA
25	Operating Margin (%)	NA	12.71	NA	NA	13.16	NA
26		9.40	4.74	20.57	4.59	4.38	4.44

- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock exchanges websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.tvsholdings.com).
- 2. Pursuant to the scheme of arrangement approved by Hon'ble National Company Law Tribunal, Chennai, the Die casting business of the Company was demerged on 10th August 2023. Accordingly, the results for the quarter ended 30th June 2023 are not comparable with the figures presented for the other periods.
- 3. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For TVS Holdings Limited Venu Srinivasan

M CH-CHE

Bengal's literary and cultural arena, where he was a towering presence." Congress president Mallikarjun Kharge expressed his condolences, and said his thoughts and prayers are with Mr. Bhattacharjee's family and party workers. Tamil Nadu Chief Minister M.K. Stalin called Mr. Bhattacharya a resolute Marxist who steadfastly served the State and the nation. "A resolute Mar-

> : Bengaluru : 8th August 2024

said.