

What UN heritage tag could mean for the Durga Puja ecosystem

ISHITA AVAN DUTT
Kolkata, 4 September

The conch shell has been sounded. West Bengal's biggest festival, Durga Puja, has come a month early, courtesy the Unesco "Intangible Cultural Heritage" tag and the state's "thank you" show on Thursday that took the shape of a street carnival.

In December 2021, "Durga Puja in Kolkata" was inscribed in Unesco's Representative List of the Intangible Cultural Heritage of Humanity. To mark the recognition and launch the month-long celebrations, West Bengal Chief Minister Mamata Banerjee led a procession on Thursday from Jorasanko Thakurbari (ancestral home of the Tagore family) to Red Road — a 5.3-km stretch in central Kolkata. The parade with props, singing and dancing was a riot of colours. And possibly prompted Erik Falt, director and Unesco representative to Bhutan, India, the Maldives and Sri Lanka, to remark "What a sight!"

The puja business

West Bengal is home to around 43,000 Durga Pujas, and the business around it is a big one for the economy. A research commissioned by the British Council at the behest of the West Bengal tourism department had pegged the total economic worth of the creative industries around it at ₹32,371 crore (the figures were estimated around the 2019 Durga Puja).

Will the tag give it a fillip?

Tapati Guha Thakurta, former director and honorary professor, Centre for Studies in Social Sciences Calcutta, believes that the Unesco award can be a great boost to tourism. "It's an international branding of a festival. So this is the best opportunity to bring international tourists." The crafts around the festival — from the idol-making at Kumartuli to the handicrafts — will get a huge boost, says the art historian. Guha Thakurta has put decades of research in Durga Puja culminating in a book, In the Name of the Goddess: The Durga Pujas of Contemporary Kolkata, in 2015. In 2018, the Sangeet Natak Akademi under the Union Ministry of Culture approached her to compile a



West Bengal CM Mamata Banerjee and BCCI President Sourav Ganguly (left) present a bust of Goddess Durga to Unesco officials

DURGA PUJA ECONOMY

(figures estimated around Durga Puja 2019)

► Economic worth of creative industries around Durga Puja in West Bengal: **₹32,371 cr***

Segment-wise

- Retail: **₹27,364 cr**
- F&B: **₹2,854 cr**
- Installation, arts and decoration: **₹860 cr**
- Advertisements: **₹504 cr**
- Sponsorships: **₹318 cr**
- Idol making: **₹260-280 cr**
- Literature and publishing: **₹260-270 cr**
- Lighting and illumination: **₹205 cr**

*Excluding sponsorships
Source: British Council report

creative economy was part of the evidence and data provided to Unesco at a later stage of the application process.

A major chunk of the ₹32,377 crore puja economy, was accounted for by retail at ₹27,364 crore. But about 10 industries were mapped, including idol making, lighting and illumination, sponsorships, advertisements, etc. It's expected that these segments too will get a boost this season for more reasons than one.

After a two-year lull
Apart from the Unesco heritage tag, this puja will also have the semblance of normalcy after two years of the Covid-19 pandemic.

Saswata Basu, general secretary, Forum for Durgotsab, says that corporate sponsorships will surpass pre-Covid level. "The footfall is expected to be much higher," he says. The forum is an umbrella organisation that represents around 650 pujas.

Sponsorships are a major source of funds for Durga Pujas. From banks to companies that deal in FMCG and consumer durables, all have a budget for advertising during this time.

The prominent pujas have sponsors for gates, pillars, banners and stalls. Footfalls were an uncertainty with court-directed curbs on entry into pandals the last two years. And that's a put-off for advertisers. But this year, the revellers are expected to go all out. As Ballygunge Cultural Association president Amitava Sinha says: "As with travel, eating out etc, there will be binge pandal hopping because of the two-year hiatus in between."

For advertisers, it means surety of eyeballs.

India ready to send humanitarian aid, Pakistan yet to accept

Foreign ministries were initially in touch but Indian officials say they aren't hearing from Islamabad

SUBHAVAN CHAKRABORTY & SANJEEB MUMTHASEE
New Delhi, 4 September

India is fully prepared to send bilateral relief and aid material to flood-ravaged Pakistan as soon as it receives the green signal from Islamabad, multiple officials and sources involved in distribution said on Sunday. However, they added, talks on the subject between both nations have petered out after India signalled its willingness to help earlier last week.

Flash floods and landslides caused by heavy monsoon rainfall, which is thrice the national 30-year average, have devastated Pakistan since mid-June. Over 1,200 people have died and 33 million or 15 per cent of the country's population have been impacted, the United Nations said on Saturday.

While foreign ministry officials of both nations were initially in touch, Pakistan has maintained zero communication on the subject since Wednesday when its Prime Minister Shehbaz Sharif said his country will overcome the adverse effects of the natural calamity with characteristic resilience, Ministry of External Affairs (MEA) officials said. Sharif was replying to a tweet by Prime Minister Narendra Modi, which voiced his concern over the human and material losses caused by the floods.

GLOBAL AGENCIES COORDINATING AID

- The World Food Programme (WFP) has reached 168,000 flood-affected people in Balochistan, sources said
- Help for up to 117,000 additional people in Sindh to begin in the coming days
- WFP looking to scale up operations to reach nearly 1 million people with food and medicines shortly
- International aid agencies have called for opening borders with India to allow emergency supplies in.
- Indian subsidiaries of global agencies ready to send aid to their sister concerns in Pakistan, sources said



Since then, he has reportedly rebuffed suggestions by Pakistan Finance Minister Miftah Ismail to import food-grains from India and linked resumption of bilateral ties to the Kashmir issue.

Further complicating matters, Sharif has also said normal trade ties with India can't open soon. While trade had remained sporadic since the Ur attack in 2016, Pakistan restricted all trade with India in the wake of

the abrogation of Section 370 and the change in the status of Jammu and Kashmir. For any import to legally take place, existing curbs have to be dropped. Meanwhile, Pakistan has begun importing onions and tomatoes from Iran and Afghanistan, two other nations with which its ties remain tense.

"The humanitarian crisis is alarming and India has responded in accordance with our long-held practice of helping

nations in times of natural calamities. But as often happens, the issue has become hostage to Islamabad's political calculations. As of now, we don't see much movement on the matter as it stands," a senior MEA official said.

The issue has also become the latest bone of contention between Sharif and the many constituent parties of the coalition government he now heads, the MEA official added. "Both Punjab and Sindh have been badly hit. While Sharif's Pakistan Muslim League (Navaz), which dominates Punjab has remained quiet, his allies in the Sindh-based Pakistan People's Party have favoured receiving all aid, no matter the source," the official stressed. Sindh has been hardest hit by the rising waters.

Current aid scenario

Relief from India had been earmarked and readied for sending before the latest impasse. Any future relief will likely consist of ready-to-eat food, tents, medical supplies, and rubber boots, along the lines of what India provided Afghanistan after the landlocked nation's civilian government fell in August 2021, aid agencies said. It would most probably be delivered through a military aircraft, they added.

"First, India could provide humanitarian relief and, thereafter, based on the assessment of crop damage etc. further relief

could be considered," a senior

functionary at an agency said. India has historically supplied relief to countries, and has often also offered to help Pakistan. During Manmohan Singh's tenure, it had sent aid to the country during similar floods in 2010. India had also accepted aid after the 2001 Gujarat earthquake during Prime Minister Atal Bihari Vajpayee's tenure.

Meanwhile, traditional allies of Pakistan such as Turkey and the UAE have begun to despatch emergency aid while other major nations such as the UK, France and the US have announced financial and material help. On August 30, the United Nations launched a flash appeal for Pakistan, seeking \$160 million to support government relief efforts. The country's efforts have also been bolstered by the International Monetary Fund announcing a \$1.1-billion bailout tranche last week, as part of ongoing negotiations since Pakistan was already facing an economic crisis.

Massive losses

Pakistan has declared a national emergency with 72 of its 160 districts being declared "calamity-hit" — mostly in Balochistan and Sindh, the two worst-affected provinces, as well as in Khyber Pakhtunkhwa and Punjab.

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INFORMATION REGARDING 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th (Thirty Seventh) Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Friday, 30th September, 2022 at 11:30 a.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 (the Act) read with the Rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) and relevant circulars issued by the Ministry of Corporate Affairs, to transact the business as set out in the Notice convening the said AGM. Members participating through VC/OAVM facility shall be reckoned for the purpose under Section 103 of the Act. Members may note that the facility for appointment of Proxy will not be available for the AGM.

The Members may note the following:

- a) In compliance with the applicable regulatory requirements, electronic copy of the Notice of the AGM, inter alia, indicating the process and manner of electronic voting, and the Annual Report for the Financial Year 2021-22 will be sent to all the Members whose email addresses are registered with the Company and/or Company's Registrar and Share Transfer Agents (RTA) and/or Depositories. The Annual Report alongwith the Notice of the AGM shall also be made available on the website of the Company at www.srei.com and the website of the RTA, KFin Technologies Limited (KFinTech) at https://evoting.kfintech.com as well as on the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com.
- b) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/IR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies" the Members will have an opportunity to cast their votes remotely on the businesses as set forth in the Notice of the AGM through remote e-voting system. Facility for voting through electronic voting system will also be made available at AGM (Insta Poll) through the e-voting services provided by KFinTech. Further, the Company has engaged the services of KFinTech to provide VC/OAVM facility for the AGM. The instructions for joining the AGM through VC/OAVM and manner of casting vote through e-voting are provided in the Notice of the AGM. The Members who will be attending the AGM through VC/OAVM and who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The login credentials for casting votes through e-voting shall be made available to the members through email. Members who do not receive email or whose email addresses are not registered with the Company/KFinTech/Depository Participant(s), may generate login credentials by following instructions given in the Notes to Notice of AGM.
- c) Members holding shares in physical mode and who have not registered/updated their email IDs, are requested to register/update the same by sending an email request along with signed scanned request letter mentioning their folio no. and the email id that is to be registered along with the self-attested copy of the PAN card and self-attested copy of any document (i.e. Driving License, Passport, Aadhar card etc.) in support of the address of the Member to the Company's email id investor.relations@srei.com and/or to KFinTech's email id einward.ris@kfintech.com. Members holding shares in dematerialized mode are requested to register/update their email IDs with the Depository Participant(s) with whom they maintain their demat account.

In case of any query and/or grievance, in respect of e-voting, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of https://evoting.kfintech.com (KFinTech Website) or contact KFinTech at einward.ris@kfintech.com or call KFinTech's toll free No. 1800-309-4001 for any further clarifications.

For Srei Infrastructure Finance Limited
Manoj Kumar
Company Secretary & Chief Financial Officer
FCS No. 6698

Kolkata
September 03, 2022