

A path-breaking initiative by Modi to usher in 'achhe din'.

(By N.T.Ravindranath,dated,1-1-2017)

Prime Minister Modi's surprise announcement on November 8, 2016 about demonetization of high denomination currency notes of Rs.1000 and Rs.500 with effect from same day midnight was the most important and a path-breaking decision taken by Modi ever since he was sworn in as the prime minister in May, 2016. This is the kind of action that the people expected from the Modi government to usher in the 'achhe din'. When such an epoch-making decision is taken, naturally There will be some confusion and chaos in the initial stage. Knowing fully well about the initial inconvenience and difficulties likely to be caused to the people as a result of his bold move, the prime minister himself had requested the people to put up with some difficulties and pain in the initial stage in the interest of long term gains that the demonetization exercise would undoubtedly bring to the people and the nation.

The demonetization drive launched by the Modi government was the biggest ever initiative ever taken by the government to unearth black money, to check all kinds of money laundering activities in the country and to end the menace of printing of fake Indian currency, mainly by Pakistan. It is the black money hoarders and those who indulged in money laundering and other financial irregularities who have become sleepless and restless since Modi's November 8th announcement about demonetization of high currency notes. This is exactly the reason as to why the vast majority of people in India despite all the hardship suffered by them, support this bold initiative of Modi, though many of them have serious reservation about the implementation part of it.

It is not only the black money hoarders and money launderers who have been shocked and shaken by Modi government's crack down on black money hoarders and money launderers. Most of the opposition leaders in the country are also equally hurt and shocked and have become mad with rage following the demonetization bomb dropped by Modi. The reason is obvious. Those who bark most against the demonetization must be the ones who have suffered maximum from this crack down on black money. One such enraged leader who has become almost insane due to Modi's demonetization drive is West Bengal Chief Minister Mamata Banerji who has raised the bizarre allegation accusing the army of trying to stage a coup in West Bengal. Another charge that she has raised against the army is that the army personnel have taken over toll plazas in West Bengal and started extorting money from the people. When our jawans are dying on the borders while fighting to secure the territorial integrity of our motherland , a constitutional functionary like Mamata Banerji making such wild allegations against the army amounts not only to a grave constitutional impropriety, but an unpardonable crime against the country. She has no moral authority to continue in power any more and the Modi government should initiate immediate action to remove this mad woman from the

position of chief minister of West Bengal. This self-styled 'garibom ki rani' is in fact one of the most corrupt politicians in the country. Mamata was closely associated with Maoists earlier, and with the support of Maoists and anti-development activists like Medha Patkar, she had led many agitations against various industrial projects in West Bengal like the Nano project of Tata group in Singur and an SEZ project by Salim group of Indonesia at Nandigram, when she was in the opposition. She is also notorious for her reported role in Saradha and Rose valley chit fund scams in West Bengal. She also showed no inhibitions in extending her open support to the illegal migrants from Bangladesh, including those indulging in terrorist activities and smuggling of fake Indian currency.

Being a Nobel laureate, a US agent and a Modi-baiter, Amartya Sen's criticism against demonetization is quite understandable. This man cannot appreciate anything good happening in India. It was Prof. Amartya Sen who enlisted the support of 40 Noble laureates from 12 countries to conduct an international campaign in 2011 seeking the release of Dr Binayak Sen, a jailed pro-Maoist leader of India who was arrested in May 2007 for his involvement in Maoist activities. His deep-rooted prejudice against Prime Minister Modi can be gauged from his comment that 'I don't want Narendra Modi as my prime minister' that he made when Modi was elected as the prime minister of India.

While three former RBI governors, namely, Y.V.Reddy, C.Rengarajan and D. Subba Rao supported the demonetization move, another former RBI governor Bimal Jalan however, had some reservation against this controversial decision. He says that such a step could be justified only when there is a war or a serious security situation. He also questions the timing of this step and the need for keeping it secretive. Though there is a war like situation in India since last few years, Bimal Jalan does not acknowledge it. The serial train blasts of Mumbai in 2006, the 2008 terror attacks in Mumbai, hundreds of other terror attacks across the country and the continued attacks on our army and other security forces by Pakistani terrorists are all part of this war. Another aspect of this treacherous war is the economic terrorism being unleashed on India by Pakistan by way of pumping into the country huge quantities of fake Indian currency printed in government presses in Pakistan. The menace of fake currency has become such a gigantic problem that the people have now started getting fake currency from ATMs of nationalized and other banks. Financing jihadi terrorism in India and ruining Indian economy are the twin objectives of Pakistan in flooding the Indian market with fake currency. Prime Minister Modi had no other option, but to take the bitter decision of demonetization of high currency notes to neutralize the threat posed by pushing of fake Indian currency into the country by Pakistan and to trap the black money hoarders and tax evaders in the country. Mr. Bimal Jalan will probably agree now that the situation in India warranted such a bitter pill. Regarding the timing of the action, it is true that it was long overdue. But no government in the past had the will and confidence to undertake such a bold and decisive action. Now we have a bold and

dynamic leader, and so the action is taken. Bimal Jalan's another problem was the secrecy maintained about the exercise. It is surprising that Bimal Jalan does not know the need for secrecy in undertaking such a sensitive operation. Even with the strict secrecy maintained about the demonetization, the crooks in the black money business have found various ways to convert their black money into white within the allowed grace time. Many jewelry shops across the country did brisk business on November 8th night after the demonetization announcement by the Prime Minister, indicating huge diversion of black money for investment in gold. Many of them used the 'jan-dhan' accounts of the poor to exchange their black money into white. Some others either burnt their black money bundles or threw it into the river. If no secrecy was maintained about this decisive action, the entire operation would have been reduced to an ineffective exercise.

The demonetization of high currency notes is the best thing that has happened to India in the recent times in the light of massive corruption, money laundering, tax evasion and the resultant black money generation in the country. More than anything else, it has helped to check the menace posed by Pakistan by the large scale printing of fake Indian currency in government security presses in Pakistan and pushing the same in a massive scale to India through different channels to destabilize Indian economy and also to fund jihadi terrorism in Kashmir and other parts of India which had become the graves threat to India's economic stability and territorial integrity. It is this threat that has been neutralized now by the demonetization drive. Where are the stone-pelters of Kashmir valley now? The sudden disappearance of stone-pelters in Kashmir valley confirms the news that they were engaged on daily-wages by Pak-based terror outfits in possession of abundant stock of fake Indian currency provided by the government agencies in Pakistan. The three major bank robberies on November 21, December 8 and December 15, carried out by Lashkar-e-Toiba terrorists in Kashmir valley after the demonetization announcement further confirms that the demonetization and the resultant withdrawal of high currency notes have hit the Kashmiri terrorists badly as they could no longer finance the stone-pelters and other trouble makers in Kashmir valley with fake currency, paving the way for return of normalcy to the valley and forcing them to look for desperate ways to raise funds.

While campaigning for the 2014 Lok Sabha elections, Modi had promised to bring 'achhe din' if his party was voted to power. So, when the BJP won the elections and Modi became the Prime minister, the people were very jubilant and their expectations had gone sky-high speculating about the constructive steps Modi will take to alleviate the sufferings of the poor and the stern measures he will take to eliminate corruption from public life. He did not disappoint them, and started his innings well. One of the first decisions of his cabinet was the appointment of a high-powered committee headed by a retired supreme court judge to devise measures to bring the black money stashed by Indians in foreign banks. During the first few months of his rule, he visited many countries and cemented our friendly relations with all such countries and also

succeeded in improving India's image abroad, which had plummeted to the rock bottom during the UPA rule. He also launched a number of schemes meant for the welfare of the poor and also took many steps for strengthening India's defence forces. Corruption at the highest level, which was widely prevalent during the UPA rule, was eliminated by removing the menace of middlemen in mega contracts and defence purchases, etc. Despite all such good things, with the passage of time, there was a growing feeling of uneasiness among some of his own supporters that Modi had not done anything spectacular so far to usher in 'ache din'. It is true that many genuine supporters of Modi were expecting some stern measures from Modi to cleanse the system of governance in the country and restore people's faith in rule of law. Prime Minister Modi's November 8th announcement on demonetization was one such step towards this end. As follow up measures after demonetization, the government also launched country-wide raids and arrested many senior bank officials including some RBI officials for their role in bulk exchange of old notes with new ones, and many politicians, bureaucrats and others found in bulk possession of new Rs.2000 notes and old currency notes of Rs.1000 and Rs.500, worth hundreds of crores. Modi has also warned of further measures against benami property and transactions, tax evasion and all forms of money laundering. More such measures will certainly bring 'achhe din' for all law-abiding citizens of this country.

The demonetization of high currency notes had caused a lot of hardship and inconvenience to almost all sections of people. They all suffered it silently because of their deep faith in Prime Minister Modi that whatever he does will be for the betterment of the society. It is unfortunate that some senior bank officials, including even some from the RBI, almost sabotaged this sensitive operation by making available huge quantities of new Rs.2000 notes to some crooks to help them to convert their ill-gotten black money stock into white. When people are waiting in long queues for hours together to get just one Rs.2000 note from the ATM, if some black money hoarders can manage to get huge quantities of such notes worth many crores through fraudulent means, it is a very serious matter. It is obvious that this cannot happen without the connivance of some top officials. It is because of such corrupt bank officials, people's hardship had increased manyfold. The government should take very stern action against all such corrupt officials. Though, 50 days are over now, complete normalcy in money supply is yet to achieve. But the situation has considerably improved. Though some opposition parties are planning to organize some protest programmes against Modi government's failure to bring total normalcy in money supply in 50 days, it is not likely to have any significant impact. Because, people are with Modi. The demonetization exercise was a huge success. It has stopped the inflow of fake Indian currency from Pakistan and thus paved the way for restoration of normalcy in Kashmir valley. However, the government has to remain extra vigilant and take all possible measures to stop Pakistan from printing the remonetized high currency notes in India and pushing the same to India to promote its nefarious activities in India. The issue should also be raised in the UN, since the printing of currency of another country is an act of war. The demonetization has also

given a fatal blow to some dirty industries like drug racket and human trafficking. The unjustified criticism by the opposition parties against Modi after the demonetization only reflects their utter desperation from the prospects of their assured landing in political wilderness. With the rising popularity of Modi, the opposition parties are becoming increasingly irrelevant in India. There is a renewed Modi wave sweeping the country now. With more positive measures and constructive steps from Modi for overall development of India, this wave is likely to get intensified further. Under Modi's dynamic leadership, India's future looks quite bright, right now. The only threat to Modi's triumphant journey could come from a section of his own supporters, who under the garb of ultra nationalists, may try to hijack Modi's rising popularity as an approval for promoting their own pet agenda of cow vigilantism, moral policing, beef ban and 'ghar vapsi' programmes, etc, and may indulge in activities which could harm the reputation of Modi.

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