TUESDAY 3 FEBRUARY 2026 | HYDERABAD | | VOL 3 | NO. 305 | PAGES 8 | ₹6.00

TODAY's QUOTE

Middle class to gain through affordable healthcare

Affordable drugs, vaccines and diagnostics, supported by domestic biomanufacturing, would be a major social and economic support, especially for the middle class and vulnerable sections. It may take time to be fully appreciated, but the Budget reflects a clear, sequential vision where structural reforms are powered by cutting-edge technologies, and cutting-edge technologies are increasingly driven by AI

— Dr Jitendra Singh, Union MoS for Science and Technology

HANS BIZZ BUZZ

MONDAY TO SATURDAY www.bizzbuzz.news / www.epaper.bizzbuzz.news BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	81,666.46	1.17%▲
Nifty	25,088.40	1.06%▲
Bank Nifty	58,619.00	0.35%▲
Gold	1,48,150/10gms	0▲
Silver	2,59,500	0▲
Rupee	91.51	42ps▲
Crude Oil	69.32/bbl	0.39%▼

Rush to gold signals lack of faith in currencies: FM

STT hike aimed at protecting retail investors, says Sitharaman

NEW DELHI

FINANCE Minister Nirmala Sitharaman on Monday said the Union Budget for FY27 has focussed on investment as a priority tool for boosting consumption, and the trajectory of fiscal deficit shows that the government's priority is growth. Interacting with the media after the 2026-27 Budget presentation, Sitharaman also the volatility in gold prices is due to global uncertainty, and many central banks are investing in gold.

"It also shows that investors do not have confidence in any one particular currency and hence the rush to buy gold," Sitharaman said.

Talking about hike in securities transaction tax (STT) on F&O trades, the minister said it is a "sort of deterrence so that people do not go headlong in speculative" derivative trading.

The Budget has proposed an increase in STT on futures contracts to 0.05 per cent from 0.02 per cent. STT on options premium and exercise of options are proposed to be raised to 0.15 per cent from the present rate of 0.1 per cent and 0.125 per cent, respectively.

"We have only touched the F&O trade which is highly speculative. I have received calls from many parents saying their children are severely losing money, and also seeking government intervention. The STT hike in F&O will act as a deterrence so that people do not go headlong with that"

- Nirmala Sitharaman, FM

According to studies by Sebi, over 90 per cent of retail investors' trades in the F&O segment lead to losses, and the capital markets regulator has also taken steps to reduce volumes in the past. "We have only touched the F&O trade which is highly speculative. I have received calls from many parents saying their children are severely losing money, and also seeking government intervention. The STT hike in F&O will act as a deterrence so that people do not go headlong with that," Sitharaman said.

Continuing on the path of fiscal consolidation, the Budget has pegged fiscal deficit at 4.3 per cent of GDP for the next fiscal year, as against 4.4 per cent for the financial year ending March 2026. Sitharaman said the fiscal deficit target has to depend on each year's economic situation and in the past the government has pegged fiscal deficit a couple of basis points lower than the previous fiscal year. This fiscal with the "government's priority being growth, I am comfortable with 4.3 per cent deficit target.

STT hike to secure household savings from speculative bets, says CEA

NEW DELHI: Chief Economic Advisor V. Anantha Nageswaran said on Monday that the increase in Securities Transaction Tax on derivatives trading announced in the Union Budget 2026-27 is aimed at securing household savings from highly speculative bets rather than generating revenue for the government. "The purpose (of STT hike) is not revenue generation... the purpose is to ensure hard-earned savings are used to maximise wealth in households. The SEBI has pointed out how people lose money through F&O," the CEA told journalists.

Will introduce IBC Amendment Bill in second half of Budget session: FM

NEW DELHI: Finance Minister Nirmala Sitharaman on Monday said the government intends to introduce the Insolvency and Bankruptcy Code (Amendment) Bill, 2025 in the second half of the Budget session beginning March 9 as the parliamentary committee has already submitted its report. The proposed amendments to insolvency law would help further enhancement in the timelines and effectiveness of proceedings as well as alignment of India's insolvency regime more closely with the global best practices. The parliamentary committee has submitted its report as far as proposed legislation with respect to Insolvency and Bankruptcy Code (IBC) is concerned, she said during an interaction with the media a day after presenting Budget 2026-27 in the Lok Sabha.

Rupee snaps slide, gains 42 paise post-Budget

MUMBAI

THE rupee gained 42 paise to close at 91.51 (provisional) against the US dollar on Monday, a day after the Union Budget 2026-27 was presented, largely as crude oil prices retreated from their elevated levels. Forex traders said the Reserve Bank of India (RBI) seemed to be defending the 92 per dollar level with a lot of resolve. At the interbank foreign exchange market, the rupee opened at 91.95 against the US dollar, then gained some ground to touch an intraday high of 91.45 and a low of 91.95 against the greenback. At the end of the trading session on Monday, the rupee was quoted at 91.51 (provisional) against the greenback, registering a gain of 42 paise from its previous close. On Friday, the rupee hit a record low of 92.02 before ending 6 paise higher at 91.93 against the US dollar.

Full report: P6

STT hike in Budget weighs on FPIs: Jan. outflow ₹36k-cr

NEW DELHI

FOREIGN Portfolio Investors (FPIs) remained in a selling mode in January, withdrawing nearly Rs 36,000 crore (about USD 3.97 billion) as global uncertainties persisted. Meanwhile, a higher securities transaction tax (STT) proposed in the Union Budget may weigh on overseas investor participation in the near future. The recent flight of foreign capital followed the worst outflow of Rs 1.66 lakh crore (USD 18.9 billion) recorded in 2025, triggered by volatile currency movements, global trade tensions and concerns over potential US tariffs and stretched market valuations.

Full report: P6

RATING AGENCIES GIVE THUMBS UP TO UNION BUDGET

S&P: Fiscal discipline intact; FY27 deficit target achievable

NEW DELHI: S&P Global Ratings on Monday said it is confident that the Indian government will achieve its 4.3 per cent fiscal deficit target for FY27 despite a projected dip in goods and services tax (GST) receipts following the rate streamlining in September 2025. The Union Budget signals a firm commitment to fiscal discipline, strengthening a trajectory of steady consolidation that aligns with global expectation, the global rating agency said. By maintaining a clear roadmap toward narrowing the fiscal deficit targeting 4.4 per cent of GDP for FY26 and 4.3 per cent for FY27, the central government is signalling a balance between growth and responsible spending. "We believe India (BBB/Stable/A-2) will hit its fiscal 2027 deficit target despite the government budgeting for lower Goods and Services Tax (GST) receipts, following the streamlining of GST rates in September 2025. There is upside to GST revenues coming from stronger consumption and higher collection efficiency, in our view," S&P said.

Balances fiscal discipline and growth, says Fitch

NEW DELHI: India's budget demonstrates the ongoing commitment to maintaining macro stability through a gradual path of government debt reduction balanced against a still-robust capex program to enhance growth prospects, Fitch Ratings said on Monday.

While the budget did not flag specific large-scale reform announcements, Fitch said it expects more reforms to be forthcoming, particularly on the deregulation agenda. Strong GDP growth is driving positive momentum in several of India's sovereign credit metrics and if sustained, could improve the credit profile over time, even as lingering fiscal challenges remain, it said.

Building on recent reform momentum should help accelerate private investment and give greater upside and resilience to India's potential growth, Fitch added.

Crisil: Shift from short-term support to long-term growth

NEW DELHI: Union Budget 2026–27 kept a "long term vision at the forefront" by increasing capital expenditure and improving the expenditure mix, a report said on Monday.

The report from Crisil Intelligence said the focus is shifting to the long term—with reforms, improving ease of doing business, and inclusive growth getting centre stage.

Immediately after the Covid-19 pandemic, the primary focus was on ramping up infrastructure spending and mitigating pandemic impact on growth and welfare, the report reminded. "But as the domestic economy strengthened and stabilised, the need for direct short-term support to growth has reduced," it said, adding that the budget thus moved its focus to long-term growth. The government sought to build resilience by focusing on developing the manufacturing and services sectors further, thus setting the stage for the next leg of growth.

Musk-shared IMF data backs FM's claim: India a global growth engine

NEW DELHI

UNION Finance Minister Nirmala Sitharaman has said India has emerged as one of the biggest drivers of global economic growth, highlighting an IMF chart shared by billionaire entrepreneur Elon Musk that shows India and China together contributing 43 per cent of worldwide GDP growth.

Speaking to university students in Parliament after presenting the Union Budget 2026–27, Sitharaman referred to a social media post reposted by Musk, which was based on IMF projections.

The chart showed that China contributes 26 per cent and India 17 per cent to global GDP growth, putting the two Asian economies ahead of the United States in driving global expansion.

Addressing the students, the FM said many young people actively follow social media and may have seen the post. She explained that Musk had reacted to the IMF data with surprise, noting how the balance of global economic power is shifting.

She said the figures clearly show India's rising strength in the global economy. She added that Opposition should also recognise the country's growing economic influence.

While acknowledging that China's contribution is currently higher, the FM said India is steadily closing the gap and expressed confidence in the country's long-term growth path.

BIZZ Talk INTERVIEW

Beyond branding: How India's whisky consumers are prioritising authenticity and craft over brand names

As Indian single malts continue to gain global recognition, the conversation is shifting from age statements and comparisons to Scotland, toward provenance, climate-led maturation, and a distinctly Indian sensory identity. Heemanshu Ashar, Global Brand Ambassador, Paul John brings nearly three decades of perspective to this evolution—offering nuanced insight into how Indian whisky has moved from the margins to the centre of serious global conversations. Indian whisky. Indian single malt deserves a place at the table as world whisky, with its own flavour logic and its own standards that are being built by IMWA (Indian Malt Whisky Association). There is so much more work to be done, he told in an interview to *Bizz Buzz*

HEEMANSHU ASHAR

Full interview on Page 5

AI-led compliance lifts AP to record GST mop up

BIZZ BUZZ BUREAU
VIJAYAWADA

ANDHRA Pradesh has recorded a robust 6.72 per cent year-on-year growth in net GST collections in January 2026, touching Rs3,073 crore, the highest January collection since the rollout of GST in 2017, despite major GST rate reductions and the implementation of GST 2.0 reforms.

The strong performance comes even as GST rates were cut on key consumer essentials, consumer durables, pharmaceuticals, automobiles and cement, and GST was withdrawn on life and medical insurance. Compensation Cess was also removed on most products, barring tobacco, with effect from September 22, 2025.

Notably, Andhra Pradesh's 6.72 per cent growth exceeded the national average of 5.80 per cent (excluding imports). Among southern States, Andhra Pradesh ranked second only to Karnataka, outperforming Kerala, Tamil Nadu and Telangana, underscoring the State's stronger economic momentum and compliance framework.

Officials said net GST collections in Andhra Pradesh have surpassed last year's levels for ten consecutive months (April–January 2026), reflecting sustained growth in economic activity, consumption and tax compliance.

Key revenue highlights for January 2026 include net GST collections of Rs3,073 crore (6.72 per cent YoY); gross GST collections of Rs3,479 crore; SGST collections of Rs1,284 crore (8.37 per cent YoY); IGST settlement of Rs1,789 crore (5.57 per cent YoY); petroleum VAT of Rs1,490 crore (7.09 per cent YoY); and professional tax of Rs38 crore (25.60 per cent YoY).

Revenue growth has been driven by enhanced compliance measures, extensive use of AI-based data analytics, targeted audits and timely identification of ineligible IGST input tax credit claims. These initiatives alone yielded over Rs144 crore in additional collections, while improved IGST settlements further boosted State revenues.

AP bets on voice-led Pilloo AI for MSMEs

BIZZ BUZZ BUREAU
VIJAYAWADA

ANDHRA Pradesh Chief Minister N. Chandrababu Naidu on Monday launched Pilloo AI, a next-generation voice-based billing and accounting AI agent designed to empower small and medium business owners. The initiative marks a major step towards bringing cutting-edge AI solutions to local entrepreneurs and MSMEs.

The launch event, held at the Andhra Pradesh Secretariat, was attended by Chief Secretary K. Vijayanand, MLA and former Minister Prathipati Pulla Rao, Muthavarapu Suresh, and Ram Mohan Locharla, Co-founder of Pilloo AI.

Andhra Pradesh Chief Minister N. Chandrababu Naidu launching Pilloo AI at the AP Secretariat on Monday as officials lookon

Pilloo AI enables business owners to create invoices, record transactions, fetch reports, and manage accounts simply by speaking in their native language, without requiring accounting expertise or complex software. Designed for simplicity and speed, the app aims to help MSMEs save time and reduce manual effort.

"Pilloo AI is a strong example of how technology can simplify everyday business operations. Tools like this will help small businesses manage their finances easily, improve transparency, and support Andhra Pradesh's vision of digital growth and ease of doing business," CM Naidu said.

During the event, the Chief Minister also commanded the generation of the first invoice on Pilloo AI, demonstrating how natural language conversations can instantly translate into real business actions.

Sai Praneeth G, founder of Pilloo AI, added, "At Pilloo AI, our goal is to remove the fear and complexity around billing and accounting for small businesses. By using AI and interactive conversations, we want every entrepreneur to manage their business confidently and grow faster, while supporting Andhra Pradesh's and India's journey towards a digitally empowered economy."

Ram Mohan Locharla, Co-founder of Pilloo AI, added, "Millions of small business owners still rely on manual records because existing systems are expensive, complex, and intimidating. Pilloo AI is built to change that by allowing anyone to manage business finances through simple voice conversations, without paperwork or dependency on intermediaries."

Oracle weighs up to 30,000 job cuts to fund AI push

MUMBAI

US tech giant Oracle is planning to cut 20,000 to 30,000 jobs and sell parts of its activities to help finance expansion of its AI data centre capacity, a new report has claimed.

The report from CIO, citing an investment bank TD Cowen, said the company cut about 10,000 jobs in late 2025 as part of a $1.6 billion restructuring plan. The total potential layoffs would be the largest in Oracle's recent history, while TD Cowen estimated the proposed job reductions could free up $8 billion to $10 billion in cash flow.

Both equity and debt investors have questioned Oracle's ability to fund the buildout, and several US banks have recently pulled back from lending for the expansion which led to Oracle taking the route of layoffs, the report indicated.

"Multiple Oracle data-centre leases that were under negotiation with private operators struggled to secure financing, in turn preventing Oracle from securing the data-centre capacity via a lease," it said. Oracle was yet to comment on the report.

The research house put the company's required capital expenditure for the project at roughly $156 billion, and Oracle is exploring a range of measures to reduce its capital burden.

WHY THE LAYOFFS?

- AI data-centre expansion
- Massive capacity needed for next-gen AI workloads

Huge Capital Requirement

- Estimated $156 bn capex for AI infra buildout

Funding Crunch

- US banks pulling back from lending on data-centre leases

Investor Pressure

- Equity and debt investors question funding capability

Cost Rationalisation

- Layoffs could unlock $8–10 bn in cash flow

INSIDE

White-collar hiring sees 3% growth in Jan, non-IT sectors lead

India's white-collar hiring began 2026 on a steady footing, with a 3 per cent rise (year-on-year) in January, driven by non-IT sectors and fresher hiring, a report showed on Monday

P2

Naidu's vision bringing investments into AP: MSME Minister

Creativity today is not just an idea but a powerful economic driver capable of positioning regions on the global map, MSME Minister Kondapalli Srinivas underlined

P3

Indices rise over 1% as value buying spurs rebound on D-St

P6

Budget's focus on AI-based skilling to nurture future entrepreneurs: Industry

P8

TWEETY FRUITY

Life lessons from the last pani puri

The last pani puri teaches everything about impermanence, impulse, and illusion. You think you control desire. But it's the golgappa that controls you

Harsh Goenka
@harshgoenka, Chairman, RPG Enterprises

Three pillars of a strong country

The three most important things for countries to be successful are: 1) educate your children well so that they can be productive and civil 2) have a society in which people can be productive and civil with each other and 3) stay out of wars, domestic and international

Ray Dalio
@raydalio, Founder, Bridgewater Associates

Confidence comes from evidence

You don't build confidence by convincing yourself you're capable. You build it by gathering enough evidence that you can handle what happens next

Sharran Srivatsaa
@sharran, President, Acquisition.com

BIZZ BUZZ

IN BRIEF

Lupin launches generic cancer drug in US

NEW DELHI: Drug firm Lupin on Monday said it has launched a generic cancer treatment medication in the US. The company has launched Dasatinib Tablets in strengths of 20 mg, 50 mg, 70 mg, 80 mg, 100 mg, and 140 mg, in the US, following the approval from the US Food and Drug Administration (USFDA). The product was developed in partnership with Pharmascience Inc, it added. Dasatinib Tablets are bioequivalent to Sprycel Tablets of Bristol-Myers Squibb Company, and indicated for the treatment of the newly diagnosed adults with Philadelphia chromosome-positive (Ph+) chronic myeloid leukemia in chronic phase.

HZL plans to raise up to ₹1,400 cr

NEW DELHI: Vedanta group firm Hindustan Zinc Ltd on Monday said its committee of directors on Monday approved raising up to Rs 1,400 through debentures. The meeting was held on Monday, Hindustan Zinc Ltd (HZL) said in a filing to BSE. "The duly authorised Committee of Directors... has considered and approved the allotment of 42,000 unsecured, redeemable, rated, listed nonconvertible debentures having a face value of Rs 1,00,000 each, aggregating up to Rs 420 crore and 98,000 unsecured, redeemable, rated, listed non-convertible debentures having a face value of Rs 1,00,000 each, aggregating up to Rs 980 crore where the cumulative principal amount of... shall not exceed Rs 1,400 crore," HZL said in a filing to the BSE.

Ola begins deliveries of Shakti 9.1kWh

NEW DELHI: Ola Electric on Tuesday said it has commenced deliveries of Ola Shakti 9.1kWh, the country's first residential battery energy storage system (BESS) solution powered by 4680 Bharat cells. Deliveries of the 6kW/9.1kWh configuration of Ola Shakti have begun on Monday in Bengaluru, and will be scaled up across India in the coming months, the company said in a statement. Ola Electric also announced that it has secured the Bureau of Indian Standards (BIS) certification for the 3kW/5.2kWh configuration of Ola Shakti, in continuation of the BIS certification received earlier for the 6kW/9.1kWh variant on January 15, 2026.

IITB develops humane silk tech

NEW DELHI; IIT Bombay's Centre for Technology Alternatives for Rural Areas has developed a silk production method that spares silkworms' lives, supported by Coal India under its CSR initiative. The three-year pilot project, named 'Jeevodaya', trains silkworms feeding on mulberry leaves to lay silk threads on flat surfaces instead of forming cocoons, allowing them to transform into moths and complete their natural life cycle. Unlike traditional methods where cocoons are boiled to extract silk, killing millions of worms, the new 'Jeevodaya Silk' technique embodies compassion, drawing from the ancient Indian ethos 'Ma kaschit dukha bhag bhavet' -- may no one suffer.

136 coal blocks auctioned so far

NEW DELHI; The government on Monday said 136 coal blocks have been successfully auctioned since 2020 following the Niti Aayog's recommendations, and future allocations will also be done through a participative bidding process. Replying to supplementaries during the Question Hour in the Rajya Sabha, Minister of State for Coal Satish Chandra Dubey said the government is ready to examine the Telangana state government's proposal to allot the Tadicherla coal block on an administrative basis to state-owned Singareni Collieries.

India's smartphone market posts 8% growth last year

The report from Counterpoint Research said that over one in every five smartphones shipped in India is now in the premium segment, and that Apple recorded its highest ever value share

New Delhi

INDIA'S smartphone market grew a modest 1 per cent year on year in volume but a robust 8 per cent in value in 2025, underscoring sustained premiumisation, a report said on Monday.

The report from Counterpoint Research said that over one in every five smartphones shipped in India is now in the premium segment, and that Apple recorded its highest ever value share.

Vivo (excluding iQOO) led the market in 2025 in volume terms with a 20 per cent share, while Apple led in value with a 28 per cent share and the iPhone 16 ranked as the top shipped model, the report said.

Samsung ranked second in terms of volume, backed by a focused portfolio across the mass market, the research firm said. Driven by a surge in demand for premium devices, the Galaxy S series accounted for its highest-ever shipment share in Samsung's portfolio.

Motorola was the fastest growing brand by volume in 2025 with 54 per cent year on year growth and CMF was the fastest growing sub brand at 83 per cent, the report said.

"India's macroeconomic environment remained stable and resilient in 2025, supported by strong domestic demand, controlled inflation, and repo rate cuts that eased financial conditions and supported discretionary spending," said Tarun Pathak, Research Director.

OEMs leveraged this by strengthening their premium portfolios, with a sharper focus on high end camera capabilities such as portrait photography and flagship grade experiences, alongside easier financing options that enabled faster upgrades and greater budget flexibility, Pathak added.

Overall the market followed a mixed trajectory in 2025, as the year started on a softer note due to elevated inventory and fewer launches, followed by a recovery in momentum from Q2, driven by fresh launches, aggressive promotions and festival-led channel stocking, which pushed Q3 to a record quarterly value.

Premium segment phones priced above Rs 30,000 emerged as the fastest-growing in 2025 in volume terms, expanding 11 per cent YoY and accounting for 22 per cent of overall shipments, the highest share ever recorded.

White-collar hiring registers 3% growth in Jan, non-IT sectors lead

BPO/ITES among the top 5 sectors to register a double-digit YoY growth, says report

POSITIVE GROWTH

- BPO/ITES sector posted a 21% growth in hiring
- Hospitality/travel sector registered a 15% rise
- Insurance sector also registered more than 7% growth
- However, banking and financial services saw a decline of 15%

Geographically, the uptick was spearheaded by Pune (over 23 per cent), Chennai (+18 per cent), Bengaluru (+17 per cent), and Ahmedabad (+16 per cent), reflecting strong contributions from both established southern hubs and fast-emerging western markets, the findings showed

New Delhi

INDIA'S white-collar hiring began 2026 on a steady footing, with a 3 per cent rise (year-on-year) in January, driven by non-IT sectors and fresher hiring, a report showed on Monday.

Non-IT sectors were the primary drivers of this growth, with BPO/ITES surging more than 21 per cent, hospitality/travel climbing over 15 per cent, insurance advancing more than 7 per cent, and healthcare gaining more than 5 per cent, as per the Naukri JobSpeak Index.

Banking and financial services was one major non-IT sector to see a decline, slipping 15 per cent (on-year). Meanwhile, the IT sector remained flat for the month. Within this landscape, AI/ML roles sustained strong momentum with a more than 34 per cent rise.

Over the past three months, BPO/ITES has consistently ranked among the top 5 sectors for double-digit YoY growth.

In January 2026, hiring in the sector rose 21 per cent YoY, supported by broad-based demand across experience levels, including a strong 39 per cent increase in fresher hiring and a 9 per cent rise among professionals with 13-16 years of experience. Non-metro cities emerged as key drivers, with Jaipur (more than 66 per cent) and Ahmedabad (over 43 per cent) posting standout contributions.

Foreign multinational corporations (MNCs) were a major force behind this surge, contributing more than an 80 per cent increase in hiring activity, said the report.

"It's encouraging to see sustained year-on-year growth in key sectors like BPO/ITES and Hospitality. These areas have shown consistent momentum over recent months and have kicked off 2026 on a strong, positive note. Equally promising is the robust performance from Indian IT MNCs, which bodes well for the overall job market," said Dr Pawan Goyal, Chief Business Officer, Naukri.

Geographically, the uptick was spearheaded by Pune (over 23 per cent), Chennai (+18 per cent), Bengaluru (+17 per cent), and Ahmedabad (+16 per cent), reflecting strong contributions from both established southern hubs and fast-emerging western markets, the findings showed.

India's power demand up 3.8% to 142.74 bln units in Jan

New Delhi

POWER consumption in the country rose 3.8 per cent to 142.74 billion units in January from 132.5 BUs a year ago, amid increased usage of heating appliances during the intense cold in many parts of north India.

According to the government data, the peak power demand met or the highest supply during January, also rose to 245.42 GW from 237.31 GW recorded in January 2025. The peak power demand touched an all-time high of about 250 GW in May 2024.

The previous all-time peak power demand of 243.27 GW was recorded in September 2023. Experts said the use of heating appliances like geysers and blowers increased as cold conditions intensified across the northern part of the country in December and continued in January with spells of rain, while some areas also saw snowfall.

Extreme cold weather led to an increase in power demand as well as consumption of electricity in various parts of the country, they said.

The India Meteorological Department (IMD) on Saturday said that the country is expected to witness a warmer February with below normal rains, particularly in the Himalayan region, where a drier winter can be linked to climate change.

India-Russia business leaders hold talks in Moscow

New Delhi

THE meeting between Indian and Russian business leaders, along with government officials in Moscow last week, is seen as part of the attempt by the two countries to maintain a stable relationship amid the geopolitical turmoil and global economic disruptions.

The way for the business dialogue was paved by the summit between Prime Minister Narendra Modi and Russian President Vladimir Putin, held in Delhi in December.

"For Russia, the partnership with India is a critical component of its strategy to remain a great power despite economic sanctions and international isolation designed to cripple its economy over time," according to an article in South Africa's news website, Independent Online (IOL).

The article sees India as having become an "economic lifeline for Russia" because of the crude oil purchases by "one of the world's largest and fastest-growing economies."

The gathering focused on expanding investment, developing financial instruments, and implementing joint projects.

It also observes that while Russia is currently a sanctioned state engaged in a protracted war in Ukraine, India faces a threat from the United States of 500 per cent tariffs if it continues to buy Russian oil. Besides, there is also diplomatic pressure from Western Europe as well to stop buying Russian oil.

The article observes that this convergence of war, economic coercion, and regional insecurity makes the India-Russia ties one of the most consequential relationships in the world today.

The article also highlights that India's resilient domestic market is closely integrated with the West as the US and the European Union are its largest trading partners and the source of the critical investment, technology, and access to financial markets that spur growth.

Finland-India trade likely to double to 6 bn euros by 2032

New Delhi

TRADE in goods and services between Finland and India currently stands at around 3 billion euros and could double by 2032, driven by the benefits of the recently concluded EU-India Free Trade Agreement (FTA), Finland's Ambassador to India, Kimmo Lahdevirta, said on Monday.

Ambassador Lahdevirta described the EU-India FTA as a historic milestone, calling it the largest trade deal ever concluded by either the European Union or India.

"Trade in goods and services between Finland and India is now around 3 billion euro. Considering the benefits the FTA will bring, we should aim at doubling it by 2032," he said.

He said the agreement is important and beneficial for both sides and comes at a time when strengthening global partnerships has become increasingly crucial.

The ambassador noted that the successful conclusion of the FTA negotiations marks a new phase in EU-India relations.

"The agreement will not only boost trade but also deepen economic and political ties between the two sides," the ambassador stated.

Duty cut to boost local manufacturing of microwave ovens

New Delhi

PRICES of microwave ovens will have a minor impact after the proposed exemption of customs duty in the FY27 budget, but the move will encourage domestic manufacturing of the product, said industry players.

Currently, the microwave oven market in India is estimated to be around 2.2 million units, and is projected to grow with a CAGR of over 8 per cent for the next five years, led by factors such as growing urbanisation and expansion of nuclear families.

A handful of companies, such as LG Electronics and Haier, manufacture or assemble some of the models, while others import components from China, Taiwan, Thailand, and other markets.

The exemption of basic customs duty on these imports will boost component sourcing, strengthen the domestic manufacturing ecosystem and make India-made microwave oven globally competitive. "Furthermore, localisation will happen," Haier India President N S Satish said. "This will help the manufacturers in component sourcing," he said.

When asked whether it will have any downward impact on the price, Satish said, "not much. It will have miniscule impact on the pricing."

According to a report from Marketsandata, a market intelligence and business consulting company, India microwave oven market is projected to witness a CAGR of 8.52 per cent during FY2026-FY2033.

LG Electronics India, one of the leaders in the segment, has appreciated the move and said the government has considered our request to waive off BCD on key imported components used exclusively for microwave ovens.

"This is a welcome move that will strongly benefit LG Electronics India and Indian microwave manufacturing industry by boosting local manufacturing and further building on the government's Make in India scheme," said LG Electronics India Factory Head- Greater Noida, Gaganjeet Singh.

Relaxation for SEZ units to sell goods will promote job creation: Official

New Delhi

THE Budget's proposed conditional relaxation to allow special economic zone (SEZ) units to sell goods in the domestic market will help promote import substitution and create new jobs, Commerce Secretary Rajesh Agrawal said.

He said the details of the announcements will be rolled out in the next 2-3 months.

The government on Sunday announced a one-time measure to allow SEZ units to sell their goods in the domestic market at concessional import duty rates, subject to certain quantitative restrictions.

It was a long-pending demand of these zones as they were not able to sell their excess production due to global uncertainties and high import duties in India on labour-intensive sectors.

The secretary said the proposal will help buy goods from SEZs rather than importing from third countries. "It will help in import substitution and better job creation. It will also provide a level playing field to DTA (domestic tariff area) firms (vis-a-vis SEZs)," Agrawal said.

About 7-8 sectors, including leather, textiles, and engineering goods, will get a major boost from this proposal. These sectors have a high import duty in India.

Riding high: Automakers begin new year on a strong note as sales surge

ON A FAST TRACK

- Maruti posts highest-ever monthly total sales of 2,36,963 units in Jan
- Tata Motors PV sales reach 70,222 units last month
- Mahindra & Mahindra registered a 25% rise YoY growth at 63,510 units
- Toyota (17%) and Kia (10%) also reported an increase in sales

In the two-wheeler space, Hero MotoCorp reported a 26 per cent growth in dispatches to dealers at 5,20,208 units in January as compared with 4,12,378 units in the same month last year

New Delhi

LEADING automakers Maruti Suzuki, Tata Motors, Mahindra, and Hyundai posted higher sales in January riding on the growth momentum ushered in by the GST reforms in the festive period last year. The country's leading carmaker Maruti Suzuki India said its domestic passenger vehicle dispatches to dealers rose to 1,74,529 units last month as compared with 1,73,599 units in the year-ago month.

Sales of mini-segment cars, comprising Alto and S-Presso, rose marginally to 14,268 units against 14,247 units in January 2025 while dispatches of compact cars, including Baleno, Dzire, Ignis, and Swift, declined to 72,738 units from 82,241 units in the year-ago month.

Utility vehicles -- consisting of Grand Vitara, Brezza, Ertiga and XL6 -- however, rose to 75,609 units last month as against 65,093 units a year ago.

Reflecting on January sales, Maruti Suzuki India Senior Executive Officer, Marketing & Sales, Partho Banerjee, said the company posted its highest-ever monthly total sales of 2,36,963 units.

"We got bookings of over 2.78 lakh units, a 25 per cent y-o-y growth... that market is giving us around 9,000 to 10,000 bookings every day," Banerjee stated.

The company's newly launched SUV Victoris achieved a milestone of 50,000 units in five months, he noted.

On the production constraints, he said the company will have to manage for a few more months till new capacities are available.

Tata Motors Passenger Vehicles said its domestic sales rose to 70,222 units last month against 48,076 units in January 2025, a growth of 46 per cent.

Mahindra & Mahindra said its dispatches to dealers in the domestic market were up 25 per cent year-on-year at 63,510 units in January, as compared with 50,659 units in January 2025.

Hyundai Motor India said its wholesales in the domestic market increased 9 per cent to 59,107 units last month as compared with 54,003 units in the year-ago period.

Toyota Kirloskar Motor reported sales growth of 17 per cent in domestic sales at 30,630 units last month as against 26,178 units in January 2025.

"The year 2026 started on a positive and encouraging note, with continued momentum of our product portfolio and customers' trust in our commitment to quality, safety and sustainability," TKM Executive Vice President, Sales-Service-Used Car Business, Sabari Manohar, said.

Kia India reported a 10 per cent year-on-year increase in sales at 27,603 units in January.

"The encouraging start to 2026 reflects the continued trust customers place in the Kia brand. The positive response to the new-generation Seltos, steady demand for the Sonet, and growing popularity of the Carens Clavis and Clavis EV, underline the strength and balance of our portfolio," Kia India Senior Vice-President, Sales & Marketing Atul Sood said.

In the two-wheeler space, Hero MotoCorp reported a 26 per cent growth in dispatches to dealers at 5,20,208 units in January as compared with 4,12,378 units in the same month last year.

Naidu's vision bringing investments: MSME Minister

Kondapalli Srinivas lauds The Hans India for hosting CEF South

VASU POTNURU
VISAKHAPATNAM

CREATIVITY today is not just an idea but a powerful economic driver capable of positioning regions on the global map, MSME Minister Kondapalli Srinivas underlined. Delivering his address at the concluding session of the first edition of Creative Economy Forum (CEF) South organised by The Hans India in collaboration with the CEF along with HMTV and Bizz Buzz as the media partners in Visakhapatnam, the minister stressed the immense economic power of creativity and that innovative thinking has the potential to build strong and sustainable economies.

Underlining that India's strong democratic framework offers an unparalleled platform for talent to flourish, the minister said, "The state government's progressive journey, the minister attributed credit to Chief Minister N Chandrababu Naidu and his visionary leadership spanning over four decades. Between 1995 and 2004, the Chief Minister was among the top leaders in the country to foresee the future of Information Technology, laying a strong foundation through pioneering IT initiatives, modern agricultural practices, micro-education reforms, and reliable power supply for farming."

Highlighting Andhra Pradesh's future-ready governance, he stated that the government has rolled out 23 progressive policies covering key sectors such as Artificial Intelligence, advanced equipment manufacturing, aeronautics and space technology. Despite challenging circumstances, these reforms have helped the state attract substantial investments, with nearly 25 percent of India's total investments in the past year flowing into Andhra Pradesh, Kondapalli Srinivas stressed. Talking about Visakhapatnam's growing role as a global hub for innovation and enterprise, the minister said, "Anything created in Visakhapatnam can now reach the world."After spending 17 years in the IT sector, the Minister shared that he returned to his hometown to actively support government-led initiatives and contribute to educational institutions. The Minister further noted that the Chief Minister's commitment to transparent and efficient administration led to the adoption of real-time governance.

Stressing the importance of ideas in entrepreneurship, the minister said that strong and original ideas naturally attract investment and sponsorship. With multiple funding mechanisms now available, he said, even innovators from remote areas have an opportunity to pitch their ideas.

Appreciating *The Hans India* for organising the prestigious event in Visakhapatnam, the minister described the event as a true representation of South India's dynamic spirit, calling it highly inspiring and impactful.

CREATIVE ECONOMY FORUM-SOUTH

MSME Minister Kondapalli Srinivas speaking at the CEF South organised by The Hans India and CEF in Visakhapatnam

Telugu Film Producers Council President KL Damodar Prasad with actress and Tamil Nadu BJP Vice President KhushbuSundar (to his right), K Hanumanta Rao, Managing Director, Hyderabad Media House, and founder of Creative Economy Forum Supriya Suri are present

FASHION SHOW AT CEF SOUTH IN VIZAG

FDDI organised Fashion Show at CEF South in Visakhapatnam. The Hans India and CEF organised the Creative Economy Forum South in Visakhapatnam on Saturday.

South India dominating creative space: Khushbu

ACTRESS SPEAK

- Films from south breaking language barriers
- South Indian film can release worldwide on day one
- IP is power ownership and has long-term value

RANI DEVALLA
VISAKHAPATNAM

SOUTH India's creative industries are no longer emerging but leading globally, emphasised actress and Tamil Nadu BJP Vice President Khushbu Sundar.

At the inaugural of the Creative Economy Forum (CEF), South that was organised by The Hans India and CEF at Vizag Convention Centre in Visakhapatnam on Saturday, Khushbu Sundar stated that from cinema that breaks language barriers to music that travels from village festivals to global playlists-South India doesn't just create content, but dominates the creative space.

In an awe-inspiring address at the CEF South, Khushbu mentioned that the forum creates a culture at large. "But if our creativity is world-class, why isn't our creative economy always treated that way? That's exactly we try to focus on the theme 'Money, Markets & IP: Financing the Future of Films & Music-matters," the Tamil Nadu BJP vice president mentioned.

For too long, great ideas have struggled to find the right capital. Financing is often informal.

Risk is unevenly shared and creators pay the price, Khushbu opined, adding that global impact needs global-grade financing, institutional funding and private investment. Talking about markets, Khushbu said today, a South Indian film can release worldwide on day one. "A song composed in Chennai can trend in Europe by evening. It is that fast and the market has exploded but access remains fragmented. What we need is stronger distribution pipelines, better export strategies and a clear roadmap to monetise across languages, platforms and borders. Local stories deserve global pathways without losing their soul," Khushbu stressed.

Terming intellectual property as the most important pillar of all-intellectual properties, Khushbu said, "IP is power, ownership and has long-term value. In the future of films and music, who owns IP will decide who wins. Investors must treat IP as a growth engine and policymakers must ensure protection, clarity and ease of enforcement."

The CEF South brought creators, financiers, policymakers, and industry leaders to develop solutions together.

The inaugural session was held in the presence of founder of Creative Economy Forum Supriya Suri, Telugu Film Producers Council President KL Damodar Prasad and Managing Director of Hyderabad Media House Private Limited K Hanumanta Rao.

Jogi Ramesh booked for remarks against CM Naidu

BIZZ BUZZ BUREAU
AMARAVATI

ANDHRA Pradesh Police have booked a case against former Minister and YSR Congress Party leader Jogi Ramesh for his alleged objectionable remarks against Chief Minister N. Chandrababu Naidu and IT and HRD Minister Nara Lokesh.

On a complaint by a leader of Telugu Desam Party (TDP), a case was registered at Ibrahimpatnam Police Station in NTR district, a police officer said on Monday.

Police also registered a separate case against TDP activists who attacked Jogi Ramesh's house in Ibrahimpatnam on Sunday.

On a complaint by a police official, a case was registered for public nuisance, illegal assembly and attack on the house. Protesting against certain remarks made by Jogi Ramesh against TDP leaders, the activists gathered outside his house. They removed banners, barged into the house, vandalised it and set the furniture on fire.

YSRCP leaders alleged that petrol bombs were used by the attackers.

Jogi Ramesh was not present in the house at the time of the attack. He visited the house late on Sunday night.

Nine AP fishermen return from Bangladesh

BIZZ BUZZ BUREAU
VISAKHAPATNAM

NINE fishermen from Andhra Pradesh returned to Visakhapatnam on Monday after being released from a Bangladesh jail.

They were detained by the Bangladesh Navy in October last year for inadvertently crossing maritime boundaries while fishing in the Bay of Bengal.

The Indian Coast Guard escorted them to the Visakhapatnam coast and handed them over to the marine police.

It was a tearful reunion of the fishermen with their families after four months. The fishermen and their families thanked the Central and the state governments for ensuring their safe return.

The Bangladesh Coast Guard handed over the fishermen to the Indian Coast Guard at the International Maritime Boundary Line on January 29.

Two fishing boats carrying 15 crew members sailed from Visakhapatnam then to receive these fishermen mid-sea and brought them to the Visakhapatnam Fishing Harbour.

Budget progressive, to give push to realty: Credai

Risk Guarantee Fund, asset monetisation and City Economic Region funding seen as key to improving project finance and private investment

SANTOSH PATNAIK
VISAKHAPATNAM

CREDAI Visakhapatnam has termed the Union Budget 2026 -27, presented in the Lok Sabha by Finance Minister Nirmala Sitharaman, as progressive and supportive of the real estate and infrastructure sectors.

Lauding the proposals, representatives of Credai highlighted the proposed Infrastructure Risk Guarantee Fund as a major announcement.

In a chat with Bizz Buzz, E Ashok Kumar, President of the Credai Visakhapatnam chapter, said the move to provide calibrated public credit guarantees to lenders during high risk construction phases addresses a key project financing challenge.

He noted that this is expected to improve lender confidence and encourage stronger private participation in housing and infrastructure.

Ashok Kumar opined that better access to capital and smoother credit flow could ease financing bottlenecks that often delay large scale projects. The policy direction, he said, reflects an intent to attract private investment and create an enabling environment, rather than depending only on public expenditure.

E Ashok Kumar, President, Credai Vizag

The association also welcomed the focus on asset monetisation, especially measures aimed at faster recycling of real estate assets held by Central Public Sector Enterprises through rights-based structures.

According to Ashok Kumar, unlocking value from underutilised public assets can release capital for new investments while ensuring more efficient use of existing land and built infrastructure.

Referring to regional development, he said the allocation of Rs5,000 crore to each City Economic Region over five years is a significant step.

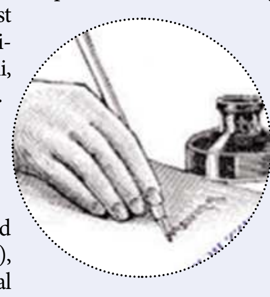
For Visakhapatnam, he said, this will support infrastructure, housing and connectivity, strengthening the city's position as a growth centre beyond major metros. He added that public investment helps reduce risk and build buyer and investor confidence, which in turn encourages sustained private participation.

Where economics ends and electoral strategy begins

BUDGETS, at their most honest, are economic documents. At their most revealing, they are political texts written in the language of infrastructure, incentives and intent. Union Finance Minister Nirmala Sitharaman's ninth consecutive Budget appears to belong firmly to the latter category, offering a compelling illustration of how impending elections can subtly — and sometimes not so subtly — shape economic policy.

Consider the conspicuous attention paid to two poll-bound, non-BJP-ruled states: West Bengal and Tamil Nadu. Both go to Assembly elections in 2026 — Tamil Nadu likely between April and May, and West Bengal by early May. Both are governed by strong regional parties — the DMK and the Trinamool Congress, that remain outside the BJP's electoral fold. And both emerged from the Budget with marquee announcements that are difficult to dismiss as coincidence.

For West Bengal, the centrepiece is the proposed East–West Dedicated Freight Corridor connecting Dankuni, near Kolkata, to Surat. The announcement is strategically significant. Dankuni already serves as the eastern terminal of the Eastern Dedicated Freight Corridor (EDFC), giving Bengal a natural logistical advantage. Extending this connectivity westwards promises to enhance trade efficiency, reduce freight costs and integrate the state more deeply into national supply chains.



Equally eye-catching is the proposal for a Varanasi–Siliguri high-speed rail corridor. For North Bengal — long plagued by connectivity bottlenecks — such a link could be transformative, tying Siliguri more directly to the national capital via faster rail services. Yet the Budget leaves a crucial question unanswered: what exactly qualifies as "high-speed"? The absence of clarity on whether this refers to bullet train–grade infrastructure or upgraded semi–high-speed lines (130–180 kmph) injects ambiguity into an otherwise bold promise.

The freight corridor announcement, however, rests on firmer ground. Dedicated Freight Corridors are exclusive goods lines designed to move cargo faster, heavier and more reliably than conventional mixed-use tracks. India's two flagship DFCs — the Western (Dadri to JNPT) and the Eastern (Ludhiana to Dankuni) — are largely operational, with full end-to-end commissioning reportedly in its final stages. In this context, the proposed extension appears less speculative and more an acceleration of an existing vision.

Political reception in Kolkata, however, has been frosty. Chief Minister Mamata Banerjee dismissed the announcements as a "Humpty-Dumpty Budget", accusing the Centre of repackaging projects already in progress. Her sharp rhetoric underscores a broader political reality: infrastructure announcements, however grand, do not automatically translate into political goodwill, particularly when trust between the Centre and the states is strained.

Still, to reduce the Budget's implications for Bengal to transport corridors alone would be to miss the finer print. The upgrade of seven National Institutes of Pharmaceutical Education and Research (NIPERs), including the one at Panihati near Kolkata, could strengthen the state's pharmaceutical ecosystem. A new scheme to boost jute production directly benefits India's largest jute-producing state. The proposed revival of 200 legacy industrial clusters could also place Bengal's historic jute, textile and engineering hubs back on the growth map.

Tamil Nadu, meanwhile, walked away with its own electoral bouquet — a Rare Earths Corridor, high-speed rail proposals, cash crop incentives and renewed attention to a key archaeological site. The symmetry is hard to ignore.

Ultimately, the Budget reflects a delicate political calculus. It offers enough to signal intent, enough to suggest inclusivity, while leaving the real test to execution. Whether these promises crystallise into projects — and whether they translate into votes — remains uncertain. What is clear, however, is that as elections loom, economic blueprints often acquire a distinctly political contour.

How Budget 2026 puts content creators at the centre of India's growth story

From classrooms to creator labs, Sitharaman's big push for the Orange Economy

Vivek Shukla

UNION Finance Minister Nirmala Sitharaman presented the Union Budget for 2026–27 in the Lok Sabha, marking her ninth budget and a historic first in independent India, as it was delivered on a Sunday. The budget focuses on economic growth, capacity building and inclusive development under the vision of 'Sabka Saath, Sabka Vikas'. Among its standout features is a strong push for the creative industries, often referred to as the 'Orange Economy', with several measures that directly benefit content creators.

The Orange Economy broadly covers animation, visual effects, gaming, comics (AVGC) and digital content creation.

Why the 'Orange Economy' matters and its place in the Budget

Globally, the 'Orange Economy' is expanding rapidly, and in India it is emerging as a major source of employment and cultural exports. In her budget speech, the Finance Minister noted that the AVGC sector alone will require nearly 20 lakh professionals by 2030. Recognising this potential, the government has proposed measures to energise the creative industries by equipping young people with future-ready digital skills.

Young scientist Shreyans Jain from Delhi-NCR believes the budget offers renewed hope to researchers and innovators. Many research projects had slowed due to limited government support, he says, but that is now changing. Jain, who is associated with Celestial Aerospace and works with IIT collaborators, is developing a balloon-assisted rocket launch system. In this technology, a large balloon carries a rocket to the upper atmosphere, where thinner air reduces resistance, saving fuel and increasing payload capacity by two to three times.

The budget describes the 'Orange Economy' as a "new engine for creative jobs", capable of driving services-led growth. While India has witnessed a surge in creative startups and digital careers, a persistent skills gap remains. The budget addresses this by proposing practical training infrastructure within educational institutions, ensuring that students are exposed to professional tools and techniques early on.

The Union Budget provides indirect support to the creative sector, including a proposed Rs 10,000 crore fund for startups and incentives for municipal bonds aimed at improving urban infrastructure. These measures could help develop creative hubs in major cities

Key Announcement: Content Creator Labs

The most significant initiative is support for the Mumbai-based Indian Institute of Creative Technologies (IICT) to establish content creator labs. The Finance Minister announced that such labs will be set up in 15,000 secondary schools and 500 colleges across the country. These centres will train students in animation, visual effects, gaming and comics.

Why are these labs important?

Shreyans Jain points out that while many content creators today earn substantial incomes on platforms like YouTube and Instagram, access to professional training and equipment remains limited for most young Indians. These labs will bridge that gap by offering hands-on training in video production, editing, digital storytelling and extended reality (XR). Led by IICT, the initiative is expected to nurture grassroots talent and strengthen India's creative workforce, while also encouraging the development of original Indian intellectual property.

The budget also proposes setting up a new National Institute of Design and Development in the eastern region, further expanding opportunities for training in visual and creative design.

Digital Knowledge Grid: New Opportunities for Creators

Another notable announcement is the creation of a Digital Knowledge Grid to document India's historical, cultural and tourism assets. This open digital platform will generate new opportunities for historians, researchers and content creators to develop videos, documentaries and educational content rooted in India's heritage.

For creators who often struggle to access authentic source material, the grid promises reliable, high-quality data. It is also expected to boost tourism, with a pilot programme to upskill 10,000 tourist guides across 20 iconic destinations, opening further avenues for content monetisation.

Indirect Support and the Road Ahead

The budget also provides indirect support to the creative sector, including a proposed Rs 10,000 crore fund for startups and incentives for municipal bonds aimed at improving urban infrastructure. These measures could help develop creative hubs in major cities. According to Prof. Prabhanshu Ojha of Delhi University, the budget encourages content creators through education, skilling and job creation. Initiatives such as creator labs and the Digital Knowledge Grid, he says, mark an important step towards making India a global creative powerhouse. With its strong youth focus, Budget 2026 reinforces the vision of a "Viksit Bharat".

Globally, the 'Orange Economy' is expanding rapidly, and in India it is emerging as a major source of employment and cultural exports. In her budget speech, the Finance Minister noted that the AVGC sector alone will require nearly 20 lakh professionals by 2030. Recognising this potential, the government has proposed measures to energise the creative industries by equipping young people with future-ready digital skills

(The author is Delhi-based senior journalist and writer. He is author of Gandhi's Delhi which has brought to the forth many hidden facts about Mahatma Gandhi)

Trump administration's WHO exit reshapes global health politics

Funding cuts, loss of expertise and eroding US leadership mark a turning point in international health governance

Jordan Miller

THE US departure from the World Health Organisation became official in late January 2026, according to the Trump administration a year after President Donald Trump signed an executive order on inauguration day of his second term, declaring that he was doing so. He first stated his intention to do so during his first term in 2020, early in the COVID-19 pandemic. The US severing its ties with the WHO will cause ripple effects that linger for years to come, with widespread implications for public health. The Conversation asked Jordan Miller, a public health professor at Arizona State University, to explain what the US departure means in the short and long term.

Why is the US leaving the WHO?

The Trump administration says it's unfair that the US contributes more than other nations and cites this as the main reason for leaving. The White House's official announcement gives the example of China, which, despite having a population three times the size of the US, contributes 90 per cent less than the US does to the WHO. The Trump administration has also claimed that the WHO's response to the COVID-19 pandemic was botched and that it lacked accountability and transparency. The WHO has pushed back on these claims, defending its pandemic response, which recommended masking and physical distancing. The US does provide a disproportionate amount of funding to the WHO. In 2023, for example, US contributions almost tripled those of the European Commission and were roughly 50 per cent more than the second-highest donor, Germany. But health experts point out that preventing and responding quickly to public health challenges is far less expensive than dealing with those problems once they've taken root and spread. However, the withdrawal process is complicated, despite the US assertion that it is final.

Most countries do not have the ability to withdraw, as that is the way the original agreement to join the WHO was designed. But the US inserted a clause into its agreement with the WHO when it agreed to join, stipulating that the US would have the ability to withdraw, as long as it provided a one-year notice and paid all remaining dues. Though the US gave its notice when Trump took office a year ago, it still owes the WHO about USD 260 million in fees for 2024-25. There are complicated questions of international law that remain.

The US has been the largest single funder of the WHO, with contributions in the hundreds of millions of dollars annually over the past decade, so its withdrawal will have immediate operational impacts, limiting the WHO's ability to continue established programs. As a result of losing such a significant share of its funding, the WHO announced in a recent memo to staff that it plans to cut roughly 2,300 jobs a quarter of its workforce by summer 2026

What does the US withdrawal from the WHO mean in the short term?

In short, the US withdrawal weakens public health abroad and at home. The WHO's priorities include stopping the spread of infectious diseases, stemming antimicrobial resistance, mitigating natural disasters, providing medication and health services to those who need them, and even preventing chronic diseases. So public health challenges, such as infectious diseases, have to be approached at scale because experience shows that coordination across borders is important for success. The US has been the largest single funder of the WHO, with contributions in the hundreds of millions of dollars annually over the past decade, so its withdrawal will have immediate operational impacts, limiting the WHO's ability to continue established programs. As a result of losing such a significant share of its funding, the WHO announced in a recent memo to staff that it plans to cut roughly 2,300 jobs a quarter of its workforce by summer 2026. It also plans to downsize 10 of its divisions to four. In addition to a long history of funding, US experts have worked closely with the WHO to address public health challenges. Successes stemming from this partnership include effectively responding to several Ebola outbreaks, addressing mpox around the world and the Marburg virus outbreak in Rwanda and Ethiopia. Both the Marburg and Ebola viruses have a 50 per cent fatality rate, on average, so containing these diseases before they reached pandemic-level spread was critically important. The Infectious Diseases Society of America issued a statement in January 2026 describing the move as "a shortsighted and misguided abandonment of our global health commitments," noting that "global cooperation and communication are critical to keep our own citizens protected because germs do not respect borders."

What are the longer-term impacts of US withdrawal? By withdrawing from the WHO, the US will no longer participate in the organisation's Global Influenza Surveillance and Response System, which has been in operation since 1952. This will seriously compromise the US's ability to plan and manufacture vaccines to match the predicted flu strains for each coming year. Annual flu vaccines for the US and globally are developed a year in advance using data that is collected around the world and then analysed by an international team of experts to predict which strains are likely to be most widespread in the next year.

The WHO convenes expert panels twice per year and then makes recommendations on which flu strains to include in each year's vaccine manufacturing formulation. While manufacturers will likely still be able to obtain information regarding the WHO's conclusions, the US will not contribute data in the same way, and American experts will no longer have a role in the process of data analysis. This could lead to problematic differences between WHO recommendations and those coming from US authorities. The Centres for Disease Control and Prevention estimates that each year in the US, millions of people get the flu, hundreds of thousands of Americans are hospitalised, and tens of thousands die as a result of influenza.

Diminishing the country's ability to prepare in advance through flu shots will likely mean more hospitalisations and more deaths as a result of the flu. This is just one example of many of how the US's departure will affect the country's readiness to respond to disease threats. Additionally, the reputational damage done by the US departure cannot be overstated. The US has developed its position as an international leader in public health over many decades as the largest developer and implementer of global health programs. I believe surrendering this position will diminish the United States' ability to influence public health strategies internationally, and that is important because global health affects health in the US It will also make it harder to shape a multinational response in the event of another public health crisis like the COVID-19 pandemic. Public health and policy experts predict that China will use this opportunity to strengthen its position and its global influence, stepping into the power vacuum the US creates by withdrawing.

(The writer is a Teaching Professor and Program Director for the Population Health at the Arizona State University, United States)

Astronomers crack the case of baffling slow radio bursts

Observations of a long-lived space signal point to an unexpected source: a white dwarf–companion star pair

COSMIC radio pulses repeating every few minutes or hours, known as long-period transients, have puzzled astronomers since their discovery in 2022. Our new study, published in Nature Astronomy today, might finally add some clarity. Radio astronomers are very familiar with pulsars, a type of rapidly rotating neutron star. To us watching the skies from Earth, these objects appear to pulse because powerful radio beams from their poles sweep our telescopes much like a cosmic lighthouse.

The slowest pulsars rotate in just a few seconds this is known as their period. But in recent years, long-period transients have been discovered as well. These have periods from 18 minutes to more than six hours. From everything we know about neutron stars, they shouldn't be able to produce radio waves while spinning this slowly. So, is there something wrong with physics? Well, neutron stars aren't the only compact stellar remnant on the block, so maybe they're not the stars of this story after all. Our new paper presents evidence that the longest-lived long-period transient, GPM J1839-10, is actually a white dwarf star. It's producing powerful radio beams with the help of a stellar companion, implying others may be doing the same.

Enter white dwarf pulsars

Like neutron stars, white dwarfs are the remnants of dead stars. They're about the size of Earth, but with an entire Sun's worth of mass packed in. No isolated white dwarf has been observed to emit radio pulses. But they have the necessary ingredients to do so when paired with an M-type dwarf (a regular star about half the Sun's mass) in a close two-star system known as a binary. In fact, we know such rapidly spinning "white dwarf pulsars" exist because we've observed them the first was confirmed in 2016. Which raises the question: could long-period transients be the slower cousins of white dwarf pulsars? More than ten long-period transients have been discovered to date, but they're so far away and embedded so deeply in our galaxy that it's been difficult to tell what they are. Only in 2025 were two long-period transients conclusively identified as white dwarf-dwarf binaries. This was quite unexpected. However, it left astronomers with more questions. Even if some long-period transients are white dwarf-dwarf binaries, do they radiate in the same way as the faster white dwarf pulsars? And are the long-period transients only visible at radio wavelengths, doomed to be a mystery forever? What we needed is a model that works for both, and a long-period transient with enough high-quality data to test it on.

The slowest pulsars rotate in just a few seconds this is known as their period. But in recent years, long-period transients have been discovered as well. These have periods from 18 minutes to more than six hours. From everything we know about neutron stars, they shouldn't be able to produce radio waves while spinning this slowly. So, is there something wrong with physics? Well, neutron stars aren't the only compact stellar remnant on the block, so maybe they're not the stars of this story after all

A uniquely long-lived example

In 2023, we discovered GPM J1839-10, a long-period transient with a 21-minute period. It was the second-ever such discovery, but unlike its predecessor or those found since, it is uniquely long-lived. Pulses were found in archival data going back as far as 1988, but only some of the times that they should have been detected. As it's 15,000 light-years away, we can only see it in radio waves. So we dug deeper into this seemingly random, intermittent signal to learn more. We watched GPM J1839-10 in a series dubbed "round-the-world" observations. These used three telescopes, each passing the source to the next as Earth rotated: the Australian SKA Pathfinder or ASKAP, the MeerKAT radio telescope in South Africa, and the Karl G. Jansky Very Large Array in the United States. The intermittent signal turned out not be random at all. The pulses arrive in groups of four or five, and the groups come in pairs separated by two hours. The entire pattern repeats every nine hours. Such a stable pattern strongly implies the signal is coming from a binary system of two bodies orbiting each other every nine hours. And knowing the period also helps us work out their masses, which all adds up to being a white dwarf-dwarf binary. Checking back, not only were the archival detections consistent with the same pattern, but we were able to use the combined data to refine the orbital period to a precision of just 0.2 seconds.

A heartbeat pattern

Radio data alone tells us GPM J1839-10 is definitely a binary system. What's more, the peculiar heartbeat of its pulses gives clues to its nature in a way that's only possible from looking at radio signals. Inspired by a previous study on a white dwarf pulsar, we modelled GPM J1839-10 as a white dwarf generating a radio beam as its magnetic pole sweeps through its companion's stellar wind.

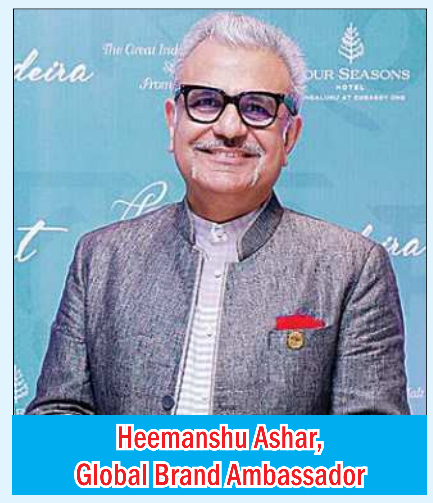
(The writers are associated with Curtin University, Perth, Australia)

Beyond branding: How India's whisky consumers are prioritising authenticity and craft over brand names

India's premium whisky consumer has shifted from being brand-first to liquid-first, says Heemanshu Ashar, Global Brand Ambassador, Paul John

VINCENT FERNANDES

AS Indian single malts continue to gain global recognition, the conversation is shifting from age statements and comparisons to Scotland, toward provenance, climate-led maturation, and a distinctly Indian sensory identity. Heemanshu Ashar, Global Brand Ambassador, Paul John brings nearly three decades of perspective to this evolution—offering nuanced insight into how Indian whisky has moved from the margins to the centre of serious global conversations. Indian whisky. Indian single malt deserves a place at the table as world whisky, with its own flavour logic and its own standards that are being built by IMWA (Indian Malt Whisky Association). There is so much more work to be done, he told in an interview to *Bizz Buzz*


Heemanshu Ashar, Global Brand Ambassador

WHAT narrative do you use when pitching bourbon vs single malts?

The pitch is not about Bourbon versus Single Malts, but Bourbon and Single Malts. Buffalo Trace Distillery Bourbons focus on expanding the palate, while Paul John Single Malts are defined by place, barley, distillation, and tropical ageing.

How is Paul John perceived globally?

Paul John has firmly established itself as a serious world whisky. It's no longer seen as a novelty or exotic curiosity—it's a credible, respected player in the international single malt space. Two key proof points underline this perception. First, Paul John is available in 44 countries, which speaks volumes about both demand and trust from global distributors. Second, it consistently receives international media coverage. For example, The Spirits Business has repeatedly featured Paul John, highlighting it as a rapidly growing brand with strong traction in key markets such as the USA, UK, and Duty-Free channels. These factors combine to position Paul John as a globally relevant whisky brand with both scale and prestige.

Which Paul John brands are available globally?

Globally, the Paul John Single Malt range is the most recognized. Nirvana serves as the introductory expression for those new to the portfolio, offering an accessible entry point. Brilliance and Bold act as the flagship expressions, demonstrating the depth and complexity the brand can deliver. The portfolio also includes select cask styles such as Classic, Peated, and four unique wine-cask finishes, showcasing versatility and innovation. Additionally, there are two limited releases—Zodiac and the annual Christmas Edition—which appeal to collectors and enthusiasts. One of the brand's guiding principles is "one liquid, one world, one ABV," ensuring consistency in quality and experience, with the only exception being India, where the FSSAI mandates a 50% ABV for whisky sold domestically.

How do Indian single malts compare with international single malts globally?

Indian single malts don't compete with international single malts as it is a very nascent category for the world. We are still the curious exotic discovery phase as a category.

What is Indian consumers' perception of quality single malts?

India's premium whisky consumer has shifted from "brand-first" to "liquid-first": provenance, cask types, and authenticity matter more. India is also a massive whisky market by volume, so even a small shift to single malt creates real momentum.

How big is the Indian single malt market vs global (volume/value)?

For global context, the single malt Scotch market alone was valued at $8.59bn in 2024 (projected $9.22bn in 2025). This is excluding the single malts from Japan, Taiwan, Australia and New Zealand, South Korea, Thailand in the east and EU and Americas in the west who have their own single malts. Indian single malt is miniscule than global single malt but growing on a fast base and will need another decade to but considered as a serious world category.

What is Paul John footprint in India and globally?

In India we are in 21 states and over 51 locations in CSD and PMF (Para-Military Force). Internationally, we are in 44 countries and over 20 Duty Free Stores in India and overseas.

What will your role be in ushering changes likely to happen at Paul John?

I have been honoured to be the Global Brand Ambassador for the brand, introducing and educating whisky lovers to the Paul John range, as well as anchoring the marketing and sales of the malts in the UK, USA and Australia.

Your perception of the Paul John business in India?

India is the engine market now—premiumisation is real, and Indian single malt has moved from niche to "serious consideration set". Paul John is well placed because it has both category credibility abroad and a strong home market runway.

Paul John is now widely seen as a serious world whisky—not a novelty. Two proof points used often in global trade conversations: Availability across 44 countries, consistent international coverage in trade media like The Spirits Business (recent features still position it as "rapidly growing" with strong international traction across USA, UK and Duty Free.

Globally, the best-known set is the Paul John Single Malt range (Nirvana being the introduction to the Paul John Portfolio, Brilliance and Bold as flagships, select cask styles of Classic, Peated and 4 wine casks finishes, 2 Limited Releases of Zodiac + an annual limited Christmas Edition. We believe in one liquid, one world and one ABV (with the recent exception of FSSAI mandate of 50%abv nationally).

What growth do you expect for Paul John in India (volume/value)?

Our YOY growth is 25-30% and we hope to continue to maintain this.

How important is Goa for Paul John (manufacturing + marketing)?

Goa is foundational, it is the birthplace of Paul John Indian Single Malts. It's where the malt distillery and maturation in coastal tropical environment shape the whisky's identity with provenance. It's also where whisky tourism and the Paul John story become tangible through the visitor experience.

> India's premium whisky consumer has shifted from being "brand-first" to liquid-first: provenance, cask types, and authenticity now matter more. With India already a massive whisky market by volume, even a small shift toward single malts creates significant momentum

If Indian single malt is creating its identity, what is India's sensory vocabulary?

For Paul John-style coastal tropical maturation, builds the following sensory blocks; Malt-forward core with an oily, viscous texture derived from six-row barley. Notes of vanilla and spice from American oak highlight the wood influence. Tropical fruits—pineapple and citrus—emerge alongside subtle coastal brine and umami in some expressions, creating a unique climatic signature DNA.

After three decades, what are you trying to change?

One simple thing: India should be judged for what it truly makes—not for old stereotypes of "Indian whisky". Indian single malt deserves a place at the table as world whisky, with its own flavour logic and its own standards that are being built by IMWA (Indian Malt Whisky Association). There is so much more work to be done.

Flooded by cheap Chinese goods, Latin America is fighting back to protect its industries

CHAN HO-HIM & ISABEL DEBRE

CHINA has been flooding Latin American markets with low-priced exports, especially autos and e-commerce goods, as its exporters adjust to US President Donald Trump's tariffs and geopolitical moves.

The world's second-largest economy has become a major trading partner for many Latin American nations, seeking access to their abundant natural resources and growing markets while expanding its influence in a region Trump views as America's Backyard.

Chinese businesses face slow demand at home. They need new markets for their products as the country ramps up production in many industries. Exports to Latin America, a market of more than 600 million people, and other regions have climbed while exports to the US fell by 20 per cent last year.

"Latin America has a solid middle class, relatively high purchasing power and real demand," said Margaret Myers, director of the Asia and Latin America program at the Inter-American Dialogue think tank in Washington. "Those conditions make it one of the easiest places for China to offload its excess industrial production."

The influx of made-in-China cars, clothing, electronics and home furnishings has rankled countries trying to build their own globally competitive industries. Some, such as Mexico, Chile and Brazil, have raised tariffs or taken other measures to protect their local industries.

Cheap e-commerce goods gain market share

Cheap goods from China are welcome news for many Latin American consumers, but they're a headache for local businesses. Chinese e-commerce platforms, led by Temu and Shein, have accelerated that trend.

"I use Temu all the time, whether to buy clothes or household items. The same things I would find in brand-name stores or shopping malls, I find on Temu at a much lower price," said Chilean restaurant manager Lady Mogollon. Temu averaged 114 million monthly active users in Latin America in the first half of 2025, a 165 per cent increase year-on-year from 2024, market intelligence company Sensor Tower estimates. Shein's monthly active users in the region grew 18 per cent. It's not just online shopping. T-shirts, jackets, pants, toys, watches, furniture and more products made in China fill the stalls of street vendors in downtown Mexico City.

Ángel Ramírez, manager of a downtown lamp shop, is struggling to compete. "The Chinese have invaded us in terms of merchandise," said Ramírez, sitting behind the counter of his completely deserted store.

> Chinese businesses face slow demand at home. They need new markets for their products as the country ramps up production in many industries. Exports to Latin America, a market of more than 600 million people, and other regions have climbed while exports to the US fell by 20 per cent last year

Over the past few years, the number of shops selling Chinese-made goods in Mexico City's downtown has more than tripled, Ramírez said, in some cases putting long-established Mexican stores out of business.

Jobs are being lost to imports

Argentina is bearing much of the brunt of rising Chinese imports, as local factories shut down and lay off workers in a manufacturing sector that employs almost a fifth of its workforce. The volume of e-commerce imports -- mostly from China -- soared 237 per cent in October from the same month a year earlier, Argentine government statistics show.

"We're operating at historically low capacity as imports break record highs," said Luciano Galfione, president of the nonprofit Pro Tejer Foundation, which represents textile manufacturers. "We're under indiscriminate attack."

"The number of Chinese products arriving in Argentina, this ultra-fast fashion, is deeply worrying," said Claudio Drescher, head of the chamber of industry and owner of the Buenos Aires-born Jazmín Chebar clothing brand. "It's an international phenomenon, but it's now really beginning to have dramatic importance here."

A Temu spokesperson said it has been giving Latin America local businesses "access to a low-cost, scalable online channel that was previously out of reach for many of them", including the opening of its marketplace to domestic sellers in Mexico and Brazil in 2025.

Shein said in a statement that the company "respects the importance of local industries and fair competition." It would not comment on broader trade policy debates.

Chinese autos make inroads in Brazil and Mexico

Mexico and Brazil -- Latin America's regional auto manufacturing centres -- are under pressure from rising imports of low-priced Chinese cars. Chinese automakers such as BYD and GWM see huge growth opportunities in Latin America. More than 80 per cent of the 61,615 EVs sold in 2024 in Brazil, the world's sixth-largest auto market, were Chinese brands, according to the Brazilian Association of Electric Vehicles.

Mexico has become the largest destination for Chinese auto exports, importing 625,187 vehicles last year, according to the China Passenger Car Association, surpassing Russia's imports. Both Brazil and Mexico already have their own robust auto industries.

Mexico, as a base for major global manufacturers, is estimated to be the world's seventh-largest auto producer, though about 3.4 million of the nearly 4 million vehicles it made last year were exported. Brazil turned out about 2.6 million vehicles, including many EVs and hybrids. That compared with China's output of 34.5 million vehicles, including more than 7 million exported overseas.

In an industry where scale is vital, "China does have a comparative advantage on EVs," with affordable prices and massive government support, said Jorge Guajardo, a partner at the consultancy DGA Group and a former Mexican ambassador to China. Affordable Chinese cars appeal to many drivers and will continue to make inroads in Latin America, said Paul Gong, head of China Autos Research for the Swiss bank UBS.

Chinese automakers are investing in local production. BYD and GWM are building factories in Brazil to expand capacity in the region, potentially creating hundreds, if not thousands, of jobs. Last year, however, Brazilian prosecutors sued BYD over allegations of poor labour conditions for workers, which the company denied.

China needs Latin America's vast natural resources for its hungry industries, from lithium in Brazil to copper in Chile and fishmeal in Peru. But trade deficits with China are growing across the region. For some nations, "China just sells, they don't buy," said Guajardo.

Mexico's deficit with China, its second largest trading partner after the US, reached $ 120 billion in 2024, with exports of those including raw materials such as copper and its concentrates, electrical and electronic equipment and agricultural goods totalling only about $9 billion.

Argentina's trade deficit with China rose to nearly $ 8.2 billion in 2025, fueled by imports of more items such as electrical machinery and equipment and manufactured goods than its exports, including raw materials such as soybeans and meat.

Brazil recorded an about $ 29 billion trade surplus with China last year, according to Brazilian official data. That's partly due to surging exports of soybeans after Beijing paused its purchases of US-grown soy. Chile runs a surplus with China thanks to its exports of copper, lithium, fruits and wine.

In most cases, China exports mostly manufactured goods and imports raw materials. But the relationship goes far beyond those basics.

China provided loans and grants to countries in Latin America and the Caribbean in 2014-2023 worth roughly $153 billion -- the largest source of official sector financing for the region -- compared to approximately $50.7 billion that the US provided, according to AidData, a research lab at William & Mary, a public university in Virginia. That means for every dollar donated or lent by Washington, Beijing provides $3.

Latin America is a pillar of China's "Global South" strategy of countering Western influence, said Andy Mok, a senior research fellow at the Centre for China and Globalisation. China financed a $1.3 billion megaport in Peru's Chancay, which opened in 2024, that may eventually be connected by a planned railway with Brazil's coasts on the Atlantic.

State-backed Chinese companies have made massive investments in dams, mines and other infrastructure across the region. "There may be deep concern about competitiveness, but politically, many countries don't feel they have the space to resist China's export surge," said Meyers from the Inter-American Dialogue think tank. "The relationship has become too important economically."

Idyllic English village emerges as most popular shopping destination among Indians in UK

ADITI KHANNA

AN idyllic English village on the outskirts of London has emerged as one of the most popular destinations among Indians living in the UK and tourists, attracted by the prospect of grabbing high-end luxury labels at discount prices. Bicester Village in Oxfordshire, home to over 150 of the world's leading shopping brands, was a particular favourite starting with Diwali and into the Christmas and New Year season in recent months.

The popular tourist attraction, which launched in April, 1995, celebrated its 30th anniversary with a series of special events along with a steady spike of interest from a fast growing Indian market.

"The Indian market has always been intrinsic to our community here at Bicester Village and the continued visitation we've seen from the market is testament to this," said John Durnin, Group Retail Director at Bicester Village. "As we continue to develop our brand and hospitality offering, in addition to over 150 of the world's most interesting brands we continue to evolve, with openings such as Fortnum and Mason, Tease and Arc'teryx, we hope to continue strengthening the tie between Bicester Village and the community in 2026 and beyond," he said.

According to latest estimates, Bicester Village emerged as the second most visited site in the UK after Buckingham Palace, with India described as the fastest growing market registering a consistent growth rate in double digits.

After a booming 2025, India ranks as the third-largest market after the Middle East and China. Among the regulars and enthusiastic shoppers include parents of Indian students looking to furnish their kids' new home in England or costume designers eyeing the latest trends for a new Bollywood film shoot in the UK.

> The popular tourist attraction, which launched in April, 1995, celebrated its 30th anniversary with a series of special events along with a steady spike of interest from a fast growing Indian market

As a result, Bicester Village has incorporated several Indian touches to its offers including masala chai at its exclusive VIP hospitality space called "The Apartment", popular among Bollywood celebrities like Suniel Shetty, Sonam Kapoor, Shilpa Shetty and Akshay Kumar, and several members of the Indian cricket team. It's quite simply a nice day out and popular with celebrities because they have the privacy to explore all their favourite brands at leisure, personal shoppers who assist celebrities at Bicester Village shared. There is the option of four private suites for added privacy and "relaxing retail therapy", with all the latest trends on offer at attractive price tags. Gucci, Dior, Fendi, Valentino, Coach and Mulberry are among the most sought-after brands with Indian shoppers, drawn by massive discounts on retail prices elsewhere in the UK.

As a result of this growing interest, Bicester Village has recently sought out Indian partnerships with the likes of Air India, Taj Group of hotels and the National Indian Students and Alumni Union (NISAU) UK. Talks are also ongoing with the High Commission of India in London to tap into the closer cooperation in the design and fashion sector unleashed with the India-UK Free Trade Agreement (FTA) clinched last year.

An annual Diwali catalogue and a Punjabi food pop-up kicked off a trend to cater to Indian tastes, which is expected to lure even greater numbers to make the hour-long journey from London to the Oxfordshire village in 2026.

Indices rise over 1% as value buying spurs rebound on D-St

Blue-chip oil & gas, banking and auto shares spurred rebounds after facing a massive drubbing on the Budget day

RECOVERY MODE

- BSE-Sensex rallied 943.52pts or (+1.17%) to 81,666.46
- NSE-Nifty climbed 262.95pts or (+1.06%) to 25,088.40
- FIIs offloaded Rs588.34 cr on Sunday

MUMBAI

STOCK markets rebounded on Monday with benchmark Sensex jumping by 943 points on value buying in blue-chip oil & gas, banking and auto shares after facing a massive drubbing on the Budget day.

The 30-share BSE Sensex rallied 943.52 points or 1.17 per cent, to settle at 81,666.46. During the day, it surged 1,009.31 points or 1.25 per cent to a high of 81,732.25. The 50-share NSE Nifty climbed 262.95 points or 1.06 per cent to end at 25,088.40. During the day, it advanced 282.65 points or 1.13 per cent to 25,108.10.

Value buying after a sharp correction on Budget day and a steep decline in global crude oil prices helped key indices recover, experts said. From the Sensex firms, Power Grid jumped 7.61 per cent and Adani Ports climbed 4.76 per cent. Bharat Electronics, Reliance Industries, Mahindra & Mahindra, Larsen & Toubro, InterGlobe Aviation, ICICI Bank and UltraTech Cement were among the other major gainers. Axis Bank, Infosys, Tata Consultancy Services, Trent and Titan were the laggards.

Among indices, BSE Utilities jumped the most by 2.66 per cent, followed by power (2.54 per cent), services (2.38 per cent), energy (1.98 per cent), auto (1.98 per cent), oil & gas (1.92 per cent) and metal (1.90 per cent). IT, BSE Focused IT and healthcare were the laggards. India's manufacturing sector activity witnessed a slight recovery in January, amid faster increase in new orders, even as business confidence slipped to its lowest level in three-and-a-half years, a monthly survey said on Monday. The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI), rose from a two-year low of 55 in December to 55.4 in January.

> The market witnessed a smart recovery following yesterday's volatile session due to the impact of the STT hike on F&O and the government's higher borrowing plan for FY27. At the same time, the Budget's policy continuity with a clear emphasis on growth and fiscal prudence has helped reinforce confidence in the medium to long 'term earnings outlook'
>
> - Vinod Nair, Head-Research, Geojit Investments Ltd

In the PMI parlance, a print above 50 means expansion, while a score below 50 denotes contraction. Finance Minister Nirmala Sitharaman on Sunday announced measures to boost manufacturing, offered long-term tax incentives for global data centres, and support for agriculture and tourism as she unveiled a Rs 53.5 lakh crore Union Budget for 2026-27, seen as a long-term blueprint for sustaining growth amid rising global risks.

Shunning populist measures despite five key states, including West Bengal and Tamil Nadu, heading to polls, the Budget signalled continued fiscal consolidation and infrastructure spending. But a hike in securities transaction tax on equity derivatives rattled equity markets, with key indices plunging as much as 2 per cent in the special Budget-day trading session, before recovering some ground.

World shares slip as worries over Trump's Fed chief pick and AI weigh on markets

BANGKOK: US futures and world shares skidded on Monday as worries over President Donald Trump's nominee to be the next Federal Reserve chair amplified jitters over a possible bubble in the artificial intelligence boom. South Korea's exchange, which is heavily influenced by tech-related developments, briefly suspended trading as its benchmark Kospi bounced, closing 5.3 per cent lower at 4,949.67. Samsung Electronics gave up 6.3 per cent, while chip maker SK Hynix sank 8.7 per cent.

The Kospi has been forging records for weeks as big tech companies piggybacked on the AI craze with deals with major players like chip maker Nvidia and OpenAI. In early European trading, Germany's DAX edged less than 0.1 per cent lower to 24,528.57. The CAC 40 in Paris shed 0.2 per cent to 8,108.56, while Britain's FTSE 100 declined 0.3 per cent to 10,195.88.

The future for the S&P 500 sank 0.7 per cent, while that for the Dow Jones Industrial Average fell 0.4 per cent. Markets took a hit as investors considered how Kevin Warsh, Trump's nominee to lead the Federal Reserve after Fed Chair Jerome Powell's term ends in May might handle interest rates. Warsh's nomination requires Senate approval. But financial markets fear the Fed may lose some of its independence from Trump, who has pushed hard for more and faster rate cuts.

FPIs offloaded ₹36,000-cr in Jan

Amid global uncertainties, going ahead the sharp increase of STT in futures and options is likely to act as a marginal negative for FPI flows in the near term

NEW DELHI

FOREIGN Portfolio Investors (FPIs) remained in a selling mode in January, withdrawing nearly Rs36,000 crore (about $3.97 billion) as global uncertainties persisted. Meanwhile, a higher securities transaction tax (STT) proposed in the Union Budget may weigh on overseas investor participation in the near future.

The recent flight of foreign capital followed the worst outflow of Rs 1.66 lakh crore ($18.9 billion) recorded in 2025, triggered by volatile currency movements, global trade tensions and concerns over potential US tariffs and stretched market valuations.

Going ahead, the sharp increase of STT in futures and options is likely to act as a marginal negative for FPI flows in the near term, particularly for high-frequency and derivative-focused global funds, said Aakash Shah, Technical Research Analyst at Choice Equity Broking.

"While the STT hike may help boost tax collections, it risks dampening trading volumes and could slow tactical FPI participation. To meaningfully revive sustained FPI inflows, investors will be looking more closely at macro stability, the rupee movement, and consistency in tax policy rather than just growth optics," he added.

Finance Minister Nirmala Sitharaman, in her Budget speech for 2026-27, announced a proposal to raise the STT on futures to 0.05 per cent from the present 0.02 per cent and STT on options premium and exercise of options to be raised to 0.15 per cent from the present rate of 0.1 per cent and 0.125 per cent, respectively.

According to data from NSDL, FPIs pulled out Rs35,962 crore from Indian equities in January. This continued selling pressure by FPIs reflects a combination of global and domestic drivers impacting foreign investor sentiment.

The key reasons for the FPIs sell-off include US tariff threats on Europe amid the Greenland dispute, which sparked global risk-off sentiment, alongside a stronger US dollar, elevated bond yields, rupee weakness to Rs90-92 levels, and stretched valuations, Vaqarjaved Khan, Senior Fundamental Analyst, Angel One Ltd, said.

Himanshu Srivastava, Principal, Manager Research, Morningstar Investment Research India, said, "Globally, persistent risk aversion, still elevated interest rates in developed markets, and a strengthening US dollar have encouraged capital to remain on the sidelines or rotate into other markets perceived to offer better risk-adjusted returns." At the same time, geopolitical uncertainties and ongoing tariff and trade tensions have weighed on emerging market risk appetite, further dampening overseas interest in Indian equities. On the domestic front, mixed corporate earnings momentum and looming macro events such as the upcoming federal budget have prompted caution among foreign funds. The weakening rupee has also magnified the impact of outflows in dollar terms, reinforcing short-term risk aversion, he added.

> Globally, persistent risk aversion, still elevated interest rates in developed markets, and a strengthening US dollar have encouraged capital to remain on the sidelines or rotate into other markets perceived to offer better risk-adjusted returns
>
> - Himanshu Srivastava, Manager-Research, Morningstar Investment

Gold rebounds as silver extends losses in futures trade

GOLD prices recovered to Rs 1.48 lakh per 10 grams in futures trade on Monday after an early sharp fall that triggered the lower circuit level, while silver extended losses to witness heavy selling for the fourth consecutive day. On the Multi Commodity Exchange (MCX), gold futures for April delivery opened on a weak note and plunged Rs 10,688, or 7.2 per cent, to hit a low of Rs 1,37,065 per 10 grams during early trade. Later, the metal rebounded strongly, erasing all of its losses to trade higher by Rs 259, or 0.18 per cent, to Rs 1,48,012 per 10 grams in a business turnover of 8,501 lots. In addition, silver futures remained under pressure, opening lower and declining Rs 39,847, or 15 per cent, to hit an intraday low of Rs 2,25,805 per kilogram, also its lower circuit limit on the exchange. The white metal later pared some of its losses to trade at Rs 2,50,242 per kilogram, down 5.8 per cent, or Rs 15,410, in 6,892 lots. In the international market, Comex gold futures for April delivery went up by $5.21, or 0.11 per cent, to $4,750.31 per ounce while silver for March contract rose by $3.33, or 4.24 per cent, to $81.86 per ounce.

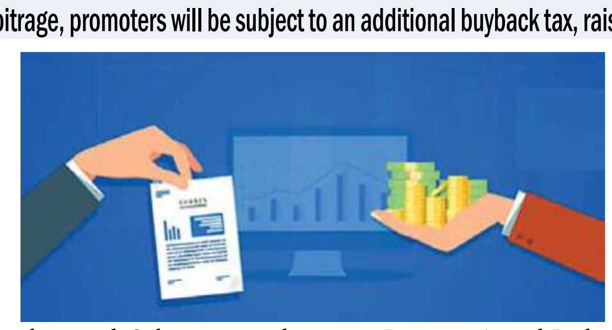
Brent crude slumps over 5% to $65.94/bbl

CRUDE oil prices slumped more than 5 per cent to Rs 5,671 per barrel in futures trade on Monday, tracking a sharp fall in global benchmarks as a strong US dollar and weak market sentiment weighed on the commodity. Crude oil for February delivery declined Rs 309, or 5.17 per cent, to Rs 5,671 per barrel in a business turnover of 12,512 lots. Similarly, the March contract also depreciated Rs 294, or 4.94 per cent, to Rs 5,659 per barrel in 4,027 lots. In the international markets, crude oil futures suffered heavy losses, with the West Texas Intermediate (WTI) for March delivery slipping by $3.38, or 5.18 per cent, to $61.83 per barrel. In addition, Brent Crude for April contract fell $3.38, or 4.88 per cent, to $65.94 per barrel in New York. "Crude oil prices remained highly volatile and slipped from their highs after Kevin Warsh was nominated by President Donald Trump as the next chief of the Federal Reserve. "The nomination boosted the US dollar and bond yields, which weighed on oil prices," Rahul Kalantri, Vice-President of Commodities, Mehta Equities Ltd, said.

Share buybacks to be taxed as capital gains for shareholders

To discourage misuse of tax arbitrage, promoters will be subject to an additional buyback tax, raising the effective tax rate to 22%

NEW DELHI



IN a move to protect minority shareholders and curb tax arbitrage by promoters, Finance Minister Nirmala Sitharaman on Sunday proposed a major overhaul of the taxation framework governing share buybacks. Presenting the Union Budget 2026-27, Sitharaman said that buybacks will be taxed as capital gains for all categories of shareholders.

To discourage misuse of tax arbitrage, promoters will be subject to an additional buyback tax, raising the effective tax rate to 22 per cent for corporate promoters and 30 per cent for non-corporate promoters, she stated. Sitharaman said, "Change in taxation of buyback was brought in to address the improper use of buyback route by promoters." Market experts believe that the higher tax burden on promoters may lead companies to reassess their capital allocation strategies between dividends and buybacks.

Roop Bhootra, Whole-time Director, Anand Rathi Share and Stock Brokers, said: "The proposed move is a positive for individual shareholders as tax liability reduces from 30 per cent (highest slab rate) to capital gains rates (short term 20 per cent and long-term 12.5 per cent) and negative for corporates and discourages buyback and pushes corporates to use reserves for capital expenditure and/or R&D."

"Revamp of buyback tax framework, and the rise in STT (Securities Transaction tax)on futures and options will influence investor behaviour and short-term sentiments," Parizad Sirwalla, Partner and Head, Global Mobility Services-Tax, KPMG in India, said.

In market parlance, buyback tax is a kind of tax levied on companies that buyback their own shares from shareholders. Generally, governments impose this tax to restrain firms from distributing profits to shareholders through share buybacks rather than paying dividends.

Further uptrend possible from current levels

81,500 and 81,200 will act as immediate support zone, it can move upto 82,200-82,500

MUMBAI

THE benchmark indices witnessed a promising pullback rally. The Sensex was up by 944 points. Among sectors, the Capital Market Index outperformed, rallying over 3 per cent, whereas despite strong momentum, the IT index traded into negative territory, shedding nearly 0.50 per cent.

Technically, after an early morning intraday dip, the market took support near 80,400 and bounced back sharply. From the day's lowest point, the market rallied over 1300 points. Additionally, on intraday charts, it has formed a promising reversal pattern, and on daily charts, it formed a bullish candle, which supports a further uptrend from the current levels. Shrikant Chouhan, Head - Equity Research, Kotak Securities, said: "We are of the view that now, 81,500 and 81,200 will act as immediate support zones for the bulls. Above these levels, a pullback formation is likely to continue, with the market potentially moving up to 82,200 or the 200-day simple moving average (SMA). "Further upside could also push the market toward 82,500. On the flip side, if the market falls below 81,200, sentiment could change. Below this level, traders may prefer to exit their long positions."

Dollar weakness could boost FPI inflows as rupee steadies: Report

NEW DELHI

GLOBAL currency markets are witnessing heightened volatility as the US Dollar continues to lose strength against major currencies, but Indian rupee has found relative stability and weakness in dollar could lead to FII inflows, a report said recently. The report from Emkay Wealth Management Limited said the volatility in global currency markets and decline of dollar is driven by expectations of further US Federal Reserve rate cuts and geopolitical developments.

The US Fed's accommodative stance and expectations of additional cuts helped push the Dollar lower, the report said citing market participants. Meanwhile, the Indian rupee 'appears to have found relative stability around Rs 90 against the US Dollar,' with intermittent two-way volatility observed amid market estimates that the currency may consolidate around current levels in the near term, the report said.

"India's status as a net importer continues to weigh on the Rupee from a trade perspective; however, improving prospects for foreign investment inflows could provide some support," the wealth management firm said.

FIIs have been net sellers in Indian equities for about 18 months, creating more attractive valuations across sectors. Analysts said that deeper rate cuts in the US, could compress dollar yields, and revive investor appetite for emerging markets such as India. "A softer US Dollar, coupled with potential capital reallocation towards emerging markets, creates both opportunities and risks for investors. For India, sustained foreign inflows, supported by stable macro fundamentals, could help the Rupee maintain its current range despite global volatility," said Parag Morey, Head of Sales, Emkay Wealth Management.

Rupee advances 42ps to 91.51/$

As the Budget volatility subsides, the rupee and domestic equities have emerged as regional outperformers

MUMBAI: The rupee gained 42 paise to close at 91.51 (provisional) against the US dollar, a day after the Union Budget 2026-27 was presented, largely as crude oil prices retreated from their elevated levels. Forex traders said the Reserve Bank of India (RBI) seemed to be defending the 92 per dollar level with a lot of resolve. At the interbank foreign exchange market, the rupee opened at 91.95 against the US dollar, then gained some ground to touch an intraday high of 91.45 and a low of 91.95 against the greenback. At the end of the trading session on Monday, the rupee was quoted at 91.51 (provisional) against the greenback, registering a gain of 42 paise from its previous close. On Friday, the rupee hit a record low of 92.02 before ending 6 paise higher at 91.93 against the US dollar. For the rupee, the Budget offered reassurance, not relief, and the government's high borrowing plan is likely to weigh on investor sentiments going ahead. The government is likely to borrow Rs 17.2 lakh crore in the next financial year to fund its fiscal deficit projected at 4.3 per cent of the GDP. "Overall, it looks like a prudent budget, focusing on continuity. Given the geopolitical uncertainties and challenges, it seems the government it seems has chosen to go a bit slow on fiscal consolidation," IFA Global said in a research note. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.09 per cent higher at 97.07.

A Budget that rewrites the individual tax experience

This Union Budget 2026–27 marks a quiet but powerful shift in India's personal taxation philosophy

K NARESH KUMAR

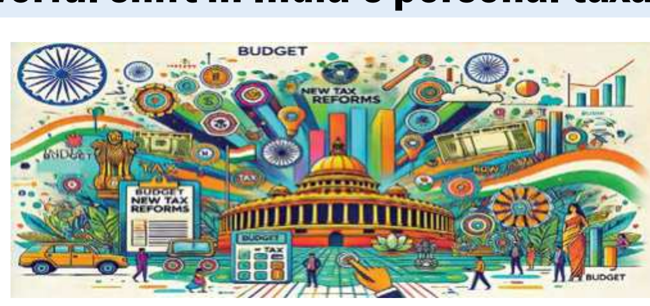
WITH the Budget now placed before Parliament, many who wait anxiously for this annual exercise will likely feel a sense of relief. Personally, I believe the Budget—at least from an individual's perspective—should ideally be a largely non-consequential event, intervening only when course correction or genuinely transformative change is required.Instead, it has gradually evolved into a highly hyped spectacle, one that often inflates expectations and, in turn, breeds disappointment. Over time, this anticipation has made the Budget less about steady governance and more about headline-driven outcomes.

Ironically, some of the most consequential fiscal decisions in recent years have been announced outside the Budget itself—whether it was the corporate tax reductions in 2019 or the personal income tax slab changes in 2024. This shift suggests a deliberate move by the government to decouple major policy actions from Budget Day theatrics, reserving the Budget for consolidation rather than surprise.

This Union Budget 2026–27 marks a quiet but powerful shift in India's personal taxation philosophy—from enforcement-heavy compliance to citizen-centric tax design.At the heart of the Budget lies the Income Tax Act, 2025, replacing a 65-year-old law with one built for a digital, mobile, globally connected taxpayer. Simplified language, redesigned forms, and automation are announced signaling a clear intent: compliance should feel routine, not risky. This is the biggest structural change in decades possibly with less legal interpretation, fewer disputes and easier DIY (Do-It-Yourself) compliance.

The most immediate relief comes through cash-flow friendly measures. By slashing TCS on overseas travel, education, and medical remittances to 2 per cent from 5 per cent, the government addresses a long-standing grievance—money being collected upfront and refunded months later. For families funding education abroad or managing medical emergencies, this is real, tangible relief. It results in lower cash blockages, fewer refunds, and immediate liquidity relief especially for students, families and global Indians. Also, customs duty on imports for personal usage was proposed to cut to 10 per cent from 20 per cent.

In a rare display of empathy, the Budget fully exempts interest awarded by Motor Accident Claims Tribunals from tax. Compensation meant for rehabilitation will no longer be diluted by tax deductions through TDS (Tax Deducted at Source)—a small change with profound human impact. No officer interaction with automated lower/nil TDS certificates for small taxpayers. This removes a major friction for retirees, pensioners, freelancers and investors with multiple income sources. Compliance reforms go beyond rates.



Automated lower-TDS certificates, centralized Form 15G/15H submission via depositories, and extended timelines for revising returns reflect an understanding of how people actually earn, invest, and make mistakes. The system now corrects errors rather than punishing them. ITR (Income Tax Return) revision deadlines are extended to 31st March with a nominal fee. Also, the filing of returns for non-audit business cases & trusts is extended to 31st Aug, lowering stress, fewer penalties and better alignment with real-life realities.

Perhaps the most progressive move is the one-time foreign asset disclosure window. In an era of global careers and digital assets, inadvertent non-disclosure is common. A six-month amnesty-style window is proposed for small foreign income/asset declaration, targeted at students, tech employees, relocated NRIs and first-time global earners. By offering immunity for small assets and a clean-up window without stigma, the government chooses trust over threat. The limit is set at small non-immovable assets less than 20 Lakh under Black Money Act. This is a humane correction mechanism instead of criminalization for genuine mistakes.

Share buy-backs are now taxed as capital gains for all shareholders with an additional tax for the promoter to disincentivize misuse of tax arbitrage. That said, the Budget also nudges behaviour. Higher STT (Securities Transaction Tax) on derivatives reminds retail traders that leverage and speculation carry costs—both financial and systemic. The STT increased on futures by 0.05 per cent and options by 0.15 per cent. The message is subtle but firm: productive investing over churn, thus increasing barriers for frequent traders while long-term investors remain unaffected. Hope retail investors take note. In sum, Budget 2026–27 does not merely tweak slabs or rates. It reimagines the relationship between the individual and the tax system—simpler, fairer, and more aligned with modern economic life. For the honest taxpayer, this is one of the most psychologically reassuring Budgets in recent memory.

(The author is a partner with "Wealocity Analytics", a SEBI registered Research Analyst firm and could be reached at info@wealocityanalytics.com)

NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	1995	2.69	INFY	1627	-1.66
ADANIPORTS	1402.5	4.28	ITC	314.55	1.65
APOLLOHOSP	6922.5	-0.37	JSWSTEEL	1198.1	0.55
ASIANPAINT	2395	1.61	KOTAKBANK	407.8	0.14
AXISBANK	1309.2	-2.33	LT	3914	2.62
BAJAJ-AUTO	9474	-0.27	M&M	3455	2.71
BAJAJFINSV	1934	1.32	MARUTI	14378	1.26
BAJFINANCE	908	0.63	NESTLEIND	1306.3	1.86
BEL	440.8	3.63	NTPC	352.4	2.22
BHARTIARTL	1966.4	0.89	ONGC	254.25	-0.02
BPCL	367.15	2.14	POWERGRID	270	7.42
BRITANNIA	5898	2.44	RELIANCE	1388	3.04
CIPLA	1314.5	-1.08	SBILIFE	2002.8	1.44
COALINDIA	421.35	0.43	SBIN	1026.5	0.82
DRREDDY	1182.8	0.35	SHRIRAMFIN	966	-3.17
EICHERMOT	6982	1.34	SUNPHARMA	1628.9	1.17
GRASIM	2773.6	1.32	TATACONSUM	1121.1	3.11
HCLTECH	1675	0.53	TMPV	364	5.61
HDFCBANK	928.1	0.65	TATASTEEL	188.72	1.8
HDFCLIFE	717	0.24	TCS	3167	-0.62
HEROMOTOCO	5636	2.43	TECHM	1723.8	0.38
HINDALCO	936.1	3.07	TITAN	3961.8	-0.59
HINDUNILVR	2351	0.01	TRENT	3717	-0.32
ICICIBANK	1351	1.26	ULTRACEMCO	12543	2.11
INDUSINDBK	908	1.38	WIPRO	242.5	0.29

SENSEX 30

ADANIPORTS	1402.5	4.28	M&M	3455	2.71
ASIANPAINT	2395	1.61	MARUTI	14378	1.26
AXISBANK	1309.2	-2.33	NESTLEIND	1306.3	1.86
BAJAJFINSV	1934	1.32	NTPC	352.4	2.22
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HDFCBANK	928.1	0.65	SUNPHARMA	1628.9	1.17
HINDUNILVR	2351	0.01	TMPV	364	5.61
ICICIBANK	1351	1.26	TATASTEEL	188.72	1.8
INDUSINDBK	908	1.38	TCS	26.1	-1.32
INFY	17.58	-0.93	TECHM	1723.8	0.38
ITC	314.8	1.68	TITAN	7.26	0.28
KOTAKBANK	407.8	0.14	ULTRACEMCO	12543	2.11
LT	3914	2.62	ETERNAL	273	1.28

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
3600NE	1,113.10	▲ 1.07%	PGEL	563.6	▲ 3.63%
CANBK	147.15	▲ 4.21%	POWERINDIA	18,956	▲ 4.54%
KEI	4,035	▲ 2.61%	SBICARD	735.85	▲ 0.30%
NATIONALUM	368.45	▲ 4.99%	SBIN	1,032.60	▲ 1.16%
PFC	384.5	▲ 0.93%	VEDL	663.85	▲ 1.38%

BEARISH

BANKBARODA	278.9	▼ 0.41%	KAYNES	3,495.00	▼ 1.79%
FEDERALBNK	282	▼ 1.43%	LTF	279.5	▼ 0.21%
GAIL	161	▼ 1.06%	NAUKRI	1,246.70	▼ 0.72%
ICICIPRULI	644.15	▼ 0.32%	SHRIRAMFIN	970.5	▼ 2.80%
IDFCFIRSTB	81.81	▼ 0.49%	SWIGGY	309.4	▼ 1.24%

52 WEEKS H & L

HIGH

Symbol	LTP	High Price	%Chg
ABSLLIQUID	1,000.01	0	1,000.01
AETHER	1,039.00	3.33	1,021.75
BAJAJCON	350.70	11.79	342.65
BORANA	389.70	0.04	403.40
CLCIND	9.87	5	9.40
COMSYN	165.50	0.28	167.00
GAYAPROJ	12.10	0	12.10
GROWWLIQID	107.72	0.02	108.34
MTARTECH	3,035.60	-1.64	3,150.00
NEUEON	9.34	4.94	8.90
RMDRIP	107.32	0.92	106.44
RNBDENIMS	160.70	1.61	160.00
VILINBIO	35.00	-4.5	36.65

LOW

ABMINTLLTD	37.70	7.1	34.56
ABREL	1,200.00	-2.75	1,222.20
ABSLLIQUID	1,000.01	0	999.99
ACC	1,637.90	1.06	1,614.20
ADFFOODS	174.00	0.9	170.00

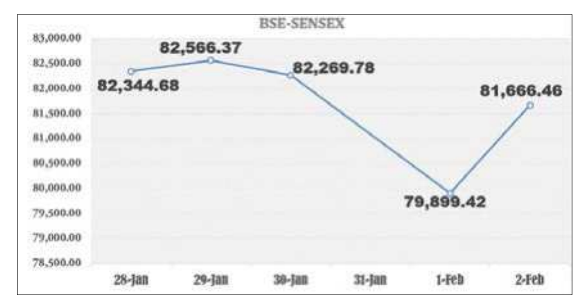
PROFIT BOOKING

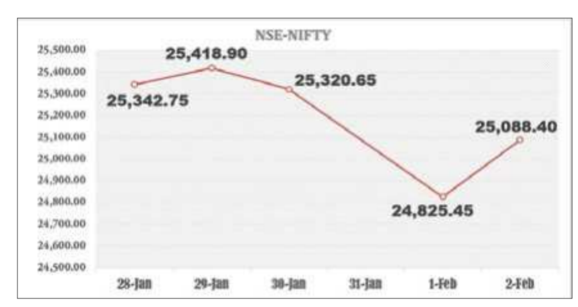
Symbol	LTP	%Chg
ALKEM	5,519.50	▼ 0.48%
ASTRAL	1,456.20	▼ 0.38%
BAJAJ-AUTO	9,486	▼ 0.30%
HUDCO	188	▼ 2.16%
INDIANB	842	▼ 0.27%
TCS	3,176.90	▼ 0.69%

SHORT COVERING

Symbol	LTP	%Chg
ASHOKLEY	194.19	▲ 3.15%
BHEL	260.1	▲ 3.01%
BLUESTARCO	1,845	▲ 3.23%
DELHIVERY	440	▲ 0.34%
GMRAIRPORT	94.48	▲ 5.01%
HINDPETRO	454.3	▲ 4.87%
LAURUSLABS	960.45	▲ 2.82%
MAZDOCK	1,235.00	▲ 1.78%
NUVAMA	1,286.80	▲ 3.47%
WIPRO	243.5	▲ 0.32%

MARKET MATTERS





COMMODITY WATCH

COPPER FUTURES DECLINED NEARLY 2%

NEW DELHI: Copper prices declined nearly 2 per cent to Rs 1,208.50 per kg in futures trade as market participants trimmed positions due to sluggish demand and weak global trends. On the Multi Commodity Exchange (MCX), copper futures for February delivery depreciated Rs 21.25, or 1.73 per cent, to Rs 1,208.50 per kg in a business turnover of 13,884 lots. Similarly, the March contract of the metal dropped by Rs 25, or 2 per cent, to Rs 1,233.80 per kg in 5,302 lots on the MCX.

Aluminium futures rise on high bets

Aluminium futures staged a smart recovery in the futures trade, reversing its early losses as traders engaged in value buying despite a weak trend in the international markets. Aluminium futures for February delivery opened lower and slipped 2.72 per cent.

Zinc futures recover after early slide

Zinc futures recovered in futures trade on Monday after an early fall, as traders engaged in bargain buying at lower levels despite weakness in the global base metal markets.

COMMODITY MARKET

MCX

Symbol	LTP	%Chg	Symbol	LTP	%Chg

NCDEX

Symbol	LTP	%Chg	Symbol	LTP	%Chg

Marri Retail files IPO papers; aims to raise ₹522-cr via IPO

New Delhi

MARRI Retail, an apparel and jewellery retailer, has filed preliminary papers with capital markets regulator Sebi to raise funds through its initial public offering (IPO). The Hyderbad-based company's proposed IPO is a combination of a fresh issue of shares worth Rs 522 crore and an offer for sale (OFS) of 2.7 crore shares by promoter Marri Venkat Reddy, according to the draft red herring prospectus (DRHP) filed on Sunday.

Proceeds from the fresh issuance will be used for payment of debt, opening of 10 new apparel stores, one new apparel store with a jewellery Store-in-Store (SIS) (Integrated Retail Store), and two new standalone jewellery stores, expenses towards lease and sub-lease rent payments for existing stores and warehouses and general corporate purposes. The company may consider a pre-IPO placement for up to Rs 104.4 crore. If such initiative is completed, the fresh issue size will be reduced.

Marri Retail commenced apparel retail business as a proprietorship under the brand name 'Jeans Corner' in 1999 and entered the large-format retail segment by launching the first shopping mall under the "The Chennai Shopping Mall" brand in Hyderabad in 2013. The company has 34 stores across 26 districts in Telangana, Andhra Pradesh, Karnataka, and Maharashtra. The firm operates its stores under multiple brands, including The Chennai Shopping Mall, JC Mall, J.C. Brothers and Jeans Corner in the apparel category, and The Chennai Shopping Mall Jewellers in the jewellery category. On the financial front, Marri Retail's revenue from operations stood at Rs 1,301.42 crore in the six-months ended September 2025 and net profit at Rs 83.52 crore Nuvama Wealth Management, IIFL Capital Services and Motilal Oswal Investment Advisors have been appointed as merchant bankers to manage the company's maiden public offering.

NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
3600NE	1117	1.38	BERGEPAINT	470.25	1.6
3MINDIA	34850	0.94	BHARATFORG	1441.6	4.65
AADHARHFC	477.15	-0.79	BHARTIARTL	1966.4	0.89
AARTIIND	375	1.16	BHARTIHEXA	1585	-0.8
AAVAS	1444.4	-0.18	BHEL	259	2.74
ABB	5454.5	0.32	BIKAJI	655	-1
ABBOTINDIA	27290	0.17	BIOCON	371	0.76
ABCAPITAL	337	2.37	BLS	255.35	-2.74
ABFRL	64	-1.2	BLUEDART	5491.5	-0.73
ABREL	1200	-2.75	BLUESTARCO	1838	2.49
ABSLAMC	777.3	2.32	BOSCHLTD	36480	0.97
ACC	1637.9	1.06	BPCL	367.15	2.14
ACE	878.9	-0.95	BRIGADE	738.4	-0.14
ACMESOLAR	219.96	-0.76	BRITANNIA	5898	2.44
ADANIENSOL	882.9	4.39	BSE	2709.8	5.11
ADANIENT	1995	2.69	BSOFT	424	-0.18
ADANIGREEN	845	4.73	CAMPUS	269	5.43
ADANIPORTS	1402.5	4.28	CAMS	693	2.5
ADANIPOWER	134.7	1.39	CANBK	146.5	3.86
AEGISLOG	702.5	0.53	CANFINHOME	925	2.98
AFCONS	334.9	0.51	CAPLIPOINT	1807.3	-0.14
AFFLE	1605	0.6	CARBORUNIV	756.1	-3.37
AIAENG	4008	0.29	CASTROLIND	184.5	0.92
AIIL	507	2.69	CCL	964	-0.84
AJANTPHARM	2780	-0.96	CDSL	1240.1	0.8
AKUMS	440	-1.16	CEATLTD	3737.4	0.29
ALIVUS	919	0.46	CENTRALBK	36.43	0.41
ALKEM	5515	-0.9	CENTURYPLY	822	7.82
ALKYLAMINE	1563	1.14	CERA	5029.7	-0.28
ALOKINDS	15	-0.13	CESC	143.06	-1.6
AMBER	6000	0.12	CGCL	169.48	1.85
AMBUJACEM	510.55	2.65	CGPOWER	607.9	1.84
ANANDRATHI	2877	-0.71	CHALET	859.95	0.44
ANANTRAJ	559.9	5.43	CHAMBLFERT	431.9	0.12
ANGELONE	2400	3.76	CHENNPETRO	868.9	4.35
APARINDS	8190	1.61	CHOLAFIN	1594	0.92
APLAPOLLO	2078.2	1.43	CHOLAHLDNG	1625.3	-5
APLLTD	795	1.13	CIPLA	1314.5	-1.08
APOLLOHOSP	6922.5	-0.37	CLEAN	798.4	-1.19
APOLLOTYRE	483.7	-0.77	COALINDIA	421.35	0.43
APTUS	266.75	-0.54	COCHINSHIP	1519.6	-2.25
ARE&M	817	-1.21	COFORGE	1668	0.76
ASAHIINDIA	988.3	-0.63	COHANCE	372	0.57
ASHOKLEY	194.95	3.12	COLPAL	2132	1.08
ASIANPAINT	2395	1.61	CONCOR	508	0.52
ASTERDM	560	-1.82	CONCORDBIO	1112.7	-2.35
ASTRAL	1467	0.22	COROMANDEL	2235	0.77
ASTRAZEN	8611	0.14	CRAFTSMAN	7507.5	1.49
ATGL	519.9	0.39	CREDITACC	1253.3	-1.57
ATUL	5963.5	-0.54	CRISIL	4779.8	2.4
AUBANK	967.8	-1.2	CROMPTON	226.53	0.28
AUROPHARMA	1178	0.5	CUB	286.7	1.04
AWL	211	1.28	CUMMINSIND	4082.8	1.54
AXISBANK	1309.2	-2.33	CYIENT	1136.5	-0.68
BAJAJ-AUTO	9474	-0.27	DABUR	498.25	-0.77
BAJAJFINSV	1934	1.32	DALBHARAT	2059.1	2.92
BAJAJHFL	89.8	0.08	DATAPATTNS	2570	4.01
BAJAJHLDNG	10640	1.13	DBREALTY	103.99	3.23
BAJFINANCE	908	0.63	DCMSHRIRAM	1160	0.59
BALKRISIND	2291.1	-0.31	DEEPAKFERT	973.1	-1.73
BALRAMCHIN	419.05	-0.9	DEEPAKNTR	1623	2.07
BANDHANBNK	148.71	0.1	DELHIVERY	439.9	0.71
BANKBARODA	278.35	-0.48	DEVYANI	116.8	-0.25
BANKINDIA	151.8	0.9	DIVISLAB	5968.5	-1.44
BASF	3617	-0.9	DIXON	10354	1.55
BATAINDIA	866	0.1	DLF	628	2.39
BAYERCROP	4440	0.96	DMART	3665.5	1.43
BBTC	1702.5	1.51	DOMS	2356	-0.56
BDL	1329	-3.98	DRREDDY	1182.8	0.35
BEL	440.8	3.63	ECLERX	4845	4.33
BEML	1744	3.34	EICHERMOT	6982	1.34

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	890	1.39	IDEA	10.8	-0.64
EIHOTEL	325.55	2.6	IDFCFIRSTB	81.43	-0.73
ELECON	403.45	2.23	IEX	123	-1.5
ELGIEQUIP	433.1	-1.29	IFCI	56.1	-2.32
EMAMILTD	480.6	1.17	IGIL	308.55	-0.32
EMCURE	1469	-1.1	IGL	173	-0.76
ENDURANCE	2400	-1.45	IIFL	499.4	4.97
ENGINERSIN	171.9	1.9	IKS	1599	1.81
ERIS	1395.1	0.71	INDGN	490	2
ESCORTS	3495	0.17	INDHOTEL	666.95	0.4
ETERNAL	273	1.28	INDIACEM	457.3	4.43
EXIDEIND	322	1.69	INDIAMART	2201	-0.34
FACT	787.3	0.94	INDIANB	837.4	-0.68
FEDERALBNK	281.15	-1.39	INDIGO	4690	2.19
FINCABLES	716	-0.76	INDUSINDBK	908	1.38
FINPIPE	175	0.01	INDUSTOWER	432.5	2.02
FIRSTCRY	270.2	2.56	INFY	1627	-1.66
FIVESTAR	441	-2.92	INOXINDIA	1106	0.55
FLUOROCHEM	3020	1.68	INOXWIND	104.8	0.48
FORTIS	840	0.86	INTELLECT	831	-6.1
FSL	305	-1.83	IOB	34.69	0.99
GAIL	160.55	-1.15	IOC	164.74	3.16
GESHIP	1215.9	1.93	IPCALAB	1445.2	2.93
GICRE	370.5	-1.7	IRB	41.32	1.77
GILLETTE	8700	-0.2	IRCON	154.41	0.44
GLAND	1885	2.76	IRCTC	612.5	1.01
GLAXO	2400	-0.35	IREDA	128.3	0.05
GLENMARK	1922.2	-0.92	IRFC	115.32	1.57
GMDCLTD	578.95	0.25	ITC	314.55	1.65
GMRAIRPORT	94.28	4.99	ITI	285	0.78
GNFC	472.4	2.75	J&KBANK	102.29	0.4
GODFRYPHLP	1940	-2.77	JBCHEPHARM	1880	0.23
GODIGIT	324.45	1.2	JBMA	558.95	0.81
GODREJAGRO	555	6.88	JINDALSAW	177.4	2.88
GODREJCP	1166	0.42	JINDALSTEL	1131.5	2.68
GODREJIND	986.05	0.61	JIOFIN	245.15	1.18
GODREJPROP	1567.9	3.37	JKCEMENT	5465	-0.23
GPIL	251	3.4	JKTYRE	526.7	5.49
GPPL	167	1.95	JMFINANCIL	122.84	0.99
GRANULES	553	0.11	JPPOWER	15.02	0.94
GRAPHITE	604	1.45	JSL	807	2.42
GRASIM	2773.6	1.32	JSWENERGY	452.45	2.64
GRAVITA	1621.2	3.8	JSWHL	17650	1.66
GRSE	2594	2.85	JSWINFRA	259.85	0.46
GSPL	300	0.38	JSWSTEEL	1198.1	0.55
GUJGASLTD	415	1.53	JUBLFOOD	495.25	0.6
GVT&D	3296.4	1.63	JUBLINGREA	614.95	-1.26
HAL	4348	-0.66	JUBLPHARMA	959.15	-0.9
HAPPSTMNDS	408	-2.15	JUSTDIAL	648	-0.74
HAVELLS	1278.9	0.11	JWL	308	1.67
HBLENGINE	776.8	2.09	JYOTHYLAB	242.76	-1.92
HCLTECH	1675	0.53	JYOTICNC	773.15	-3.07
HDFCAMC	2565	4.24	KAJARIACER	894.65	1.07
HDFCBANK	928.1	0.65	KALYANKJIL	367.95	-0.26
HDFCLIFE	717	0.24	KANSAINER	233.76	3.72
HEG	529.7	1.22	KARURVYSYA	295.75	3.39
HEROMOTOCO	5636	2.43	KAYNES	3479.2	-2.27
HFCL	66.52	1.03	KEC	620	-3.21
HINDALCO	936.1	3.07	KEI	4096	3.06
HINDALCO	936.1	3.07	KFINTECH	1001.9	1.86
HINDCOPPER	610	1.79	KIMS	590	-0.6
HINDPETRO	453.65	5.15	KIRLOSBROS	1538	3.19
HINDUNILVR	2351	0.01	KIRLOSENG	1155	1.28
HINDZINC	613.5	7.61	KNRCON	150.22	6.15
HOMEFIRST	1129.9	0.97	KOTAKBANK	407.8	0.14
HONASA	274.1	-0.69	KPIL	1127.3	-3.26
HONAUT	33800	2.61	KPITTECH	1002	1.1
HSCL	460	3.24	KPRMILL	861	-3.01
HUDCO	188.3	-2.18	LALPATHLAB	1425.1	-0.31
HYUNDAI	2208.8	1.54	LATENTVIEW	453.3	8.42
ICICIBANK	1351	1.26	LAURUSLABS	957	2.88
ICICIGI	1831	0.1	LEMONTREE	128.14	0.12
ICICIPRULI	642.9	-0.09	LICHSGFIN	497.45	-2
IDBI	99.9	1.57	LICI	806	0.88

Symbol	LTP	%Chg	Symbol	LTP	%Chg
LINDEINDIA	5950	0.4	NEULANDLAB	13166	-2.75
LLOYDSME	1105.7	2.99	NEWGEN	557.8	-2.63
LODHA	964	5.05	NH	1770	-1.77
LT	3914	2.62	NHPC	78.08	1.4
LTF	278.15	-0.34	NIACL	147	-1
LTFOODS	366	1.39	NIVABUPA	79.22	2.25
LTIM	5995.5	-1.24	NLCINDIA	249.1	1.3
LTTS	3708.9	-1.58	NMDC	81.9	1.89
LUPIN	2129.4	-0.27	NSLNISP	42.38	2.76
M&M	3455	2.71	NTPC	352.4	2.22
M&MFIN	361	0.68	NTPCGREEN	85.3	-1.16
M&MFIN	361	0.68	NUVAMA	1283	2.94
MAHABANK	61.6	1.94	NYKAA	237.18	-1.31
MAHSEAMLES	520.6	2.63	OBEROIRLTY	1474.4	1.58
MANAPPURAM	281.55	4.32	OFSS	7735.5	-0.25
MANKIND	2080	-0.66	OIL	483.5	-3.65
MANYAVAR	479.5	0.22	OLAELEC	31.95	1.43
MAPMYINDIA	1244.2	-2.5	OLECTRA	1086	1.41
MARICO	720.7	0.01	ONGC	254.25	-0.02
MARUTI	14378	1.26	PAGEIND	33000	0.78
MASTEK	2065	2.07	PATANJALI	494.3	-0.29
MAXHEALTH	958.95	-1.82	PAYTM	1172	1.14
MAZDOCK	2433	1.61	PCBL	267.15	2.18
MCX	2344	4.96	PEL	#N/A	#N/A
MEDANTA	1137	1.51	PERSISTENT	6068.5	0.01
METROPOLIS	1914	0.82	PETRONET	291	3.47
MFSL	1640	1.23	PFC	386.3	1.26
MGL	1051	0.39	PFIZER	4589.9	1.4
MINDACORP	560.4	1.51	PGEL	563.55	4.07
MMTC	63.1	0.21	PHOENIXLTD	1630	-0.65
MOTHERSON	114.23	2.1	PIDILITIND	1415	-0.62
MOTILALOFS	748.7	3.68	PIIND	3100	0.06
MPHASIS	2766	-0.14	PNB	121.75	0.13
MRF	133800	1.14	PNBHOUSING	806.4	0.13
MRPL	177.8	9.23	PNCINFRA	218.8	-3.1
MSUMI	44.01	4.07	POLICYBZR	1545	-4.58
MUTHOOTFIN	3570	2.2	POLYCAB	7055.5	3.47
NAM-INDIA	876	0.7	POLYMED	1464.9	-2.65
NATCOPHARM	823	0.64	POONAWALLA	391.1	0.31
NATIONALUM	371.5	4.88	POWERGRID	270	7.42
NAUKRI	1237.1	-1.4	POWERINDIA	19040	5.15
NAVA	551	3.16	PPLPHARMA	156	2.81
NAVINFLUOR	5949	-0.02	PRAJIND	280	-1.94
NBCC	97.3	2	PREMIERENE	738	6.73
NCC	148	1.3	PRESTIGE	1479.6	-1.38
NESTLEIND	1306.3	1.86	PTCIL	18150	0.58
NETWEB	3190	-3.5	PVRINOX	965	0.71
NETWORK18	36.46	-1.03	RADICO	2774.9	1.11
			RAILTEL	338.5	1.94

Symbol	LTP	%Chg	Symbol	LTP	%Chg
RAINBOW	1148	0.31	TANLA	493.35	-1.54
RAMCOCEM	1110	2.05	TARIL	231.5	-2.39
RAYMOND	390.95	-0.7	TATACHEM	727	-2.14
RAYMONDLSL	1000	0.08	TATACOMM	1570	-2.17
RBLBANK	296.6	1.58	TATACONSUM	1121.1	3.11
RCF	136.02	0.22	TATAELXSI	5445	0.44
RECLTD	364.75	1.36	TATAINVEST	610.65	1.01
REDINGTON	268.95	0.94	TATAMOTORS	#N/A	#N/A
RELIANCE	1388	3.04	TATAPOWER	359.05	1.33
RENUKA	24.32	-1.54	TATASTEEL	188.72	1.8
RHIM	425	-1.84	TATATECH	647.5	1.38
RITES	220.94	1.17	TBOTEK	1402.6	1.37
RKFORGE	506	-0.8	TCS	3167	-0.62
ROUTE	589.9	-0.9	TECHM	1723.8	0.38
RPOWER	27.11	-0.55	TECHNOE	995.75	-0.04
RRKABEL	1359.6	-1.25	TEJASNET	330	-0.27
RTNINDIA	35.89	0.42	THERMAX	2825.6	-2.1
RVNL	324.5	-0.63	TIINDIA	2310.3	-1.04
SAGILITY	49.24	1.65	TIMKEN	3039	0.28
SAIL	149.49	0.58	TITAGARH	796	1.35
SAILIFE	839	-0.04	TITAN	3961.8	-0.59
SAMMAANCAP	146.68	2.65	TORNTPHARM	3993	-0.1
SAPPHIRE	188	-0.12	TORNTPOWER	1330	2.5
SARDAEN	484.1	2.46	TRENT	3717	-0.32
SAREGAMA	329.1	-2.43	TRIDENT	25.85	-0.08
SBFC	86.8	2.15	TRITURBINE	506	1.14
SBICARD	739	0.22	TRIVENI	366	2.06
SBILIFE	2002.8	1.44	TTML	43.96	-2.61
SBIN	1026.5	0.82	TVSMOTOR	3655	1.7
SCHAEFFLER	3696	2.68	UBL	1473	0.22
SCHNEIDER	698.5	-0.39	UCOBANK	28.36	-0.49
SCI	218	2.06	ULTRACEMCO	12543	2.11
SHREECEM	26790	1.53	UNIONBANK	171.18	1.07
SHRIRAMFIN	966	-3.17	UNITDSPR	1346.5	0.86
SHYAMMETL	835	-1.55	UNOMINDA	1180	3.05
SIEMENS	3095	3.8	UPL	699.65	5.22
SIGNATURE	899	0	USHAMART	394.65	-3.45
SJVN	70.89	-0.46	UTIAMC	1002	1.57
SKFINDIA	1678.9	0.64	VBL	465.9	-0.68
SOBHA	1420	2.54	VEDL	661.85	1.02
SOLARINDS	13253	0.42	VGUARD	342.5	-0.65
SONACOMS	499.7	2.03	VIJAYA	960	-2.14
SONATSOFTW	312.45	-0.26	VMM	122.2	-1.82
SRF	2803	2.81	VOLTAS	1326.2	2.43
STARHEALTH	467	-0.95	VTL	454.8	0.57
SUMICHEM	414	-0.78	WAAREEENER	2805	5.95
SUNDARMFIN	5399.5	8.9	WELCORP	757.6	2.85
SUNDRMFAST	940	0.88	WELSPUNLIV	123.6	0.27
SUNPHARMA	1628.9	1.17	WESTLIFE	478.35	-0.49
SUNTV	549.95	0.28	WHIRLPOOL	788	1.72
SUPREMEIND	3608	3.47	WIPRO	242.5	0.29
SUZLON	47.22	2.27	WOCKPHARMA	1320.9	-2.43
SWANENERGY	#N/A	#N/A	YESBANK	21.25	0.52
SWIGGY	308.75	-1.78	ZEEL	82.08	0.59
SWSOLAR	186.3	0.42	ZENSARTECH	672.85	0.88
SYNGENE	468.65	0.71	ZENTEC	1345	0.65
SYRMA	775.5	1.08	ZFCVINDIA	14850	-2.37
			ZYDUSLIFE	877.5	-0.07

Budget's focus on AI-based skilling to nurture future entrepreneurs: Industry

AI ENABLEMENT, EMPOWERMENT
- Focus on embedding technology in diverse areas
- Enhance enrolment of women in STEM
- Creating skill centres near industry and logistics hubs
- Coordinated framework to accelerate AI research

The Union Budget 2026 signals a decisive shift in how India is approaching technology, from adoption to strategic capability building

New Delhi

THE government support to new technologies through AI mission, National Quantum Mission, Anusandhan National Research Fund, Research and Innovation Fund promises to be a big boost for the Indian higher education institutions that are nurturing India's future entrepreneurs, industry leaders said on Monday.

The Union Budget 2026 signals a decisive shift in how India is approaching technology, from adoption to strategic capability building.

"The emphasis on AI, semiconductors, cloud and data infrastructure reflects a clear understanding that leadership in the digital economy is built bottom-up, starting with strong foundations. The strengthening of the India AI Mission provides a coordinated framework to accelerate AI research, deployment and ethical governance across sectors," said CP Gurnani, Co-Founder and Vice Chairman, AIONOS.

Importantly, this is not a narrow tech agenda. By aligning AI investments with skilling, workforce readiness and MSME enablement, the Budget recognises that scale, inclusion and competitiveness must move together, he mentioned.

The focus on embedding technology in diverse areas is designed to benefit farmers in the field, enhance enrolment of women in STEM and upskill youth keen ready to lap up new opportunities, said Chocko Valliappa, Vice Chairman, Sona College of Technology.

> "The focus on embedding technology in diverse areas is designed to benefit farmers in the field, enhance enrolment of women in STEM and upskill youth keen ready to lap up new opportunities
> – Chocko Valliappa, Vice Chairman, Sona College of Technology

"The allocation of Rs139,289 crore for the education sector is higher by 14.2 per cent over RE (revised estimate) 2025-26 of Rs121,949 crore. As per the revised estimate, the actual spend on education was 5 per cent less than the budgeted amount," he said.

The Budget proposal for creating five University townships near major industrial and logistics corridors hosting multiple universities, colleges, research institutions, skill centres is a welcome step.

"Tamil Nadu, Karnataka and Maharashtra with rich manufacturing industry base and higher education institutions could easily accommodate one such University township," Valliappa noted.

According to industry experts, the Union Budget sends a clear signal that India's next phase of growth will be powered by AI-led digital capabilities, large-scale skill transformation, and globally competitive technology services.

"The proposed Education to Employment and Enterprise framework is a timely intervention to bridge the curriculum-industry gap, particularly in emerging areas such as AI, data engineering, and digital platforms, where demand is outpacing talent readiness," said Sachin Alug, CEO, NLB Services.

The focus on tier 2 and tier 3 regions as Digital Economy Zones strengthens India's Global Capability Center ecosystem by unlocking new talent pools and enabling distributed, resilient operating models beyond metros, Alug noted.

INDIAWOOD 2026 show from Feb 26 in B'luru

Bizz Buzz Bureau
Hyderabad

THE 26th edition of the biennia event INDIAWOOD 2026 will be held at the Bangalore International Exhibition Centre (BIEC) from February 26 to March 2. Organised by NürnbergMesse India, the show is set to attract woodworking and furniture manufacturing industry players.

The event is further supported by EUMABOIS, the European Federation of Woodworking Machinery Manufacturers.

Set to be the largest edition in its history, the ss-how will host over 1,000 brands from more than 50 countries, welcome 90,000 industry professionals, and span 85,000 sqm of exhibition space, marking a 15 per cent growth over the previous edition. The scale and diversity of participation reflect strong global confidence in India's manufacturing capabilities and align with the country's Viksit Bharat vision, where advanced manufacturing, exports and global integration are key growth drivers.

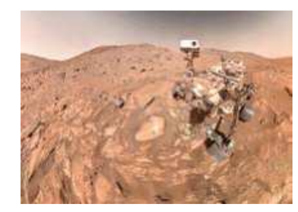
Sonia Prashar, Managing Director, NürnbergMesse India, said: "INDIAWOOD 2026 represents the growing confidence, maturity and global ambition of India's woodworking and furniture manufacturing industry.

BIZZTOON

NASA's Perseverance Rover completes 1st AI-planned drive on Mars

The rover -- about the size of a car and carrying seven scientific instruments -- has been exploring Mars, studying its geology and atmosphere, as well as collecting samples since 2021

New Delhi



THE six-wheeled Perseverance rover has completed the first drives on Mars that were planned by artificial intelligence (AI), NASA said.

Conducted on December 8 and 10, 2025, the demonstration used generative AI to create waypoints for Perseverance. The complex decision-making task is typically performed manually by the mission's human rover planners at the US space agency's Jet Propulsion Laboratory in Southern California.

"This demonstration shows how far our capabilities have advanced and broadens how we will explore other worlds," said NASA Administrator Jared Isaacman.

"Autonomous technologies like this can help missions to operate more efficiently, respond to challenging terrain, and increase science return as distance from Earth grows. It's a strong example of teams applying new technology carefully and responsibly in real operations," he added.

The rover -- about the size of a car and carrying seven scientific instruments -- has been exploring Mars, studying its geology and atmosphere, as well as collecting samples since 2021. During the demonstration, the team leveraged a type of generative AI called vision-language models to analyse existing data from the surface mission dataset.

Budget boosts India's evidence-based holistic healthcare ecosystem: Ayush Minister

These institutions are expected to elevate academic standards and strengthen evidence-based integrative care

New Delhi

THE Union Budget announcements link health policy with rural livelihoods, export growth, youth employment and entrepreneurship — strengthening India's emergence as the world capital of evidence-based holistic healthcare, Ayush Minister Prataprao Jadhav said on Monday.

Hailing Budget announcements that significantly strengthen the Ayush ecosystem, he said the measures reflect the government's unwavering commitment to building a holistic, inclusive, and globally competitive healthcare system where Ayush stands as a vital pillar of integrative health.

Finance Minister Nirmala Sitharaman announced a series of landmark initiatives to expand education, research, quality assurance, global leadership, medical value tourism, and skilled workforce development in Ayush.

According to Jadhav, these measures reinforce India's aspiration to position traditional medicine as a key driver of preventive healthcare, economic growth, and global leadership in wellness.

There is a proposal to establish three new All India Institutes of Ayurveda (AIIAs) to expand high-quality undergraduate and postgraduate education, advanced research, and tertiary care services.

These institutions are expected to elevate academic standards and strengthen evidence-based integrative care across the country.

The Budget also proposes upgrading Ayush pharmacies and drug testing laboratories to meet higher certification standards.

According to the minister, this move will enhance product quality, consumer confidence, and export readiness while supporting farmers cultivating medicinal plants and MSMEs engaged in processing and manufacturing.

SC ruling on menstrual hygiene a landmark step for women's dignity, stigma-free education: Experts

New Delhi

THE Supreme Court's recognition of menstrual hygiene as a right to life is a landmark step for women's dignity and stigma-free education, said public health experts on Saturday.

The apex court, has ruled that access to menstrual hygiene is an integral part of a girl child's right to life, dignity, health, and education.

A Bench of Justices J B Pardiwala and R Mahadevan, while observing that "a period should end a sentence - not a girl's education," stated that the government bears a positive obligation under Article 21 of the Constitution to protect the right to health, particularly the menstrual health of girl children. The SC also issued a comprehensive set of mandatory directions to all states and UTs (union territories) to ensure free sanitary napkins, functional gender-segregated toilets, and menstrual health awareness in every school across the country.

"Menstrual hygiene in schools has been a longstanding problem that requires assertive intervention. By mandating these measures, we are preventing infections, promoting equality, and removing stigma," Rajeev Jayadevan, Ex-President of IMA Cochin and Convener of the Research Cell, Kerala, told media.

Indian scientists develop single-unit device to capture, save solar energy

The new technology paves way for efficient, low cost, and eco-friendly power solutions for portable, wearable, and off grid technologies

New Delhi

INDIAN scientists at the Department of Science and Technology (DST) have developed a solar-powered energy storage device that can both capture and store energy in a single unit, marking a major step towards clean, self sustaining storage systems, an official statement said.

Unlike conventional solar systems that require separate units for energy harvesting and storage, the new technology can do both functions, reducing cost and energy losses during conversion, it said.

The statement from the Ministry of Science and Technology said the device known as photo-rechargeable supercapacitor was developed by researchers at the Centre for Nano and Soft Matter Sciences, Bengaluru under DST.

The new technology paves way for efficient, low cost, and eco-friendly power solutions for portable, wearable, and off grid technologies, it said.

Conventional hybrid systems relied on additional power management electronics to regulate voltage and current mismatches between the energy harvester and the storage unit.

The resultant system complexity and device footprint was detrimental for miniaturised and autonomous devices, the statement said.

The innovation used the help of binder-free use of nickel-cobalt oxide ($NiCo_2O_4$) nanowires, which have been uniformly grown on nickel foam using a simple in situ hydrothermal process.

"These nanowires, only a few nanometres in diameter and several micrometres long, form a highly porous and conductive 3D network that efficiently absorbs sunlight and stores electrical charge. This unique architecture allowed the material to act simultaneously as a solar energy harvester and a supercapacitor electrode," the statement detailed. When tested for real-world applications, the device delivered a stable output voltage of 1.2 volts, maintained 88 per cent of its capacitance retention even after 1,000 photo-charging cycles.

THE POLITICA
Nothing political about it

Why Arab world's outreach to India reshaping geopolitics, global trade geometry

As global fault lines deepen, Arab world's outreach to Bharat is no longer about energy alone. It is about finding a partner that can anchor growth, capital, stability in an increasingly fragmented global economy

Major Sunil Shetty

Breaking the Post-WW- II Trade Order

The assembly of all 22 members of the Arab League in New Delhi for the Bharat–Arab engagement was not a ceremonial exercise in diplomacy. It was a strategic signal, one that followed close on the heels of India's landmark trade breakthrough with the European Union. Together, these moves suggest something larger at play: New Delhi is no longer content operating within the trade and geopolitical architecture shaped by the post–World War II Western order.

For decades, global trade flows, security guarantees, and political legitimacy were mediated through a narrow set of Western institutions and alliances. That order is now fraying. Supply chains are fragmenting, conflicts are regionalising, and capital is searching for safety without strings. In this moment of churn, Bharat has chosen strategic silence over ideological grandstanding, and that restraint has become its most potent tool.

By bringing the Arab world to the table in New Delhi with a clear emphasis on trade, energy, and strategic cooperation, Bharat signalled its willingness to shape an alternative axis of growth, one that does not reject the West but no longer depends on it for validation.

Bharat as a predictable partner in an unpredictable world

What distinguishes Bharat today is not just economic scale, but credibility. India has emerged as a dependable partner—commercially, diplomatically, and strategically. Its economy offers stability and growth; its diplomacy is non-interventionist but firm; and its military posture is defensive, restrained, yet decisive when required.

This balance matters. Global investors and governments alike are wary of partners who are either too aggressive to trust or too pliable to respect. India occupies the rare middle ground: capable without being coercive, assertive without being destabilising.

Recent years have clearly demonstrated this posture. Bharat has maintained energy and trade ties across rival blocs, kept shipping lanes in the Indian Ocean secure, and absorbed global shocks, from pandemics to wars, without exporting instability. This combination of economic resilience, geopolitical weight, and credible defence capacity makes India a "predictable partner" in the truest sense: a rarity in today's fractured geopolitical order.

Nowhere is this clearer than in Bharat's role in the India–Middle East–Europe Economic Corridor (IMEC). An emerging trans-regional trade corridor linking India, West Asia, and Europe. These routes are not just about moving goods faster; they are about reducing dependence on conflict-prone chokepoints and offering an alternative to routes dominated by any single power. For Arab states looking to diversify their economic and strategic bets, India provides depth, economic, political, and military support without ideological baggage.

From trading partner to Value-Chain ally

The most consequential shift in India–Arab relations lies in how trade itself is being reimagined. Bharat is no longer pitching itself as a low-cost manufacturing base or a passive consumer of hydrocarbons. Instead, it is positioning itself as a value-chain partner.

For the Arab world, this distinction matters. The Gulf's economic priorities have evolved rapidly. Sovereign visions now emphasise industrial diversification, advanced manufacturing, food security, digital infrastructure, and defence self-reliance. What these economies need is not another supplier of finished goods, but a partner that can co-create value across the production chain.

Bharat fits this requirement uniquely. In automobiles and auto components, Indian firms already operate at global quality benchmarks while retaining cost efficiency. In electronics, India is moving up the stack, from assembly to design, testing, and component ecosystems. In defence manufacturing, joint production and technology partnerships are replacing buyer-seller models.

Food security and agri-trade offer another compelling example. India is no longer just an importer of fertilisers or a buyer of food commodities. It is a supplier of grains, processed foods, agri-technology, and supply-chain management solutions—critical for water-scarce Middle Eastern nations. As a value-chain partner, Bharat can help stabilise food supply while generating annual export revenues of billions of dollars.

> By bringing the Arab world to the table in New Delhi with a clear emphasis on trade, energy, and strategic cooperation, Bharat signalled its willingness to shape an alternative axis of growth, one that does not reject the West but no longer depends on it for validation

Critically, this approach also helps Arab states reduce over-dependence on China-centric supply chains. India does not present itself as a replacement factory; it offers diversification with value addition.

Capital Flows: When diplomacy turns into investment

Diplomacy ultimately proves its worth when it moves capital. Here, the shift is already visible. Gulf sovereign wealth funds increasingly view Bharat as a destination where capital is not only secure but productive.

Investments are flowing into Indian ports, logistics platforms, fintech ecosystems, data centres, and renewable energy projects. These are not speculative bets; they are long-term plays aligned with India's growth trajectory and the Gulf's need for steady, inflation-resistant returns.

In an era of global fragmentation, where emerging markets are often penalised for political risk, India stands out as a safer bet. Its regulatory institutions function, contracts are largely honoured, and policy continuity is no longer hostage to electoral cycles. For a Gulf capital seeking scale without volatility, Bharat offers something rare: growth with governance.

This influx of patient capital does more than fund infrastructure. It binds India and the Arab world into a shared economic future, where stability on one side directly benefits the other.

Security Cooperation: The invisible hand of trade

Trade does not thrive in a vacuum. It needs security, especially in regions where energy routes, ports, and shipping lanes are vulnerable to disruption. The Arab world understands this reality acutely.

India's unequivocal stance on zero tolerance toward terrorism, reaffirmed through joint declarations with Gulf partners, functions as an economic stabiliser as much as a political one. Investor confidence depends on predictable risk environments. When security cooperation improves, insurance costs fall, freight premiums stabilise, and long-term contracts become viable.

As a dominant naval power in the Indian Ocean, Bharat plays a quiet but critical role in safeguarding maritime routes that underpin global commerce. Protection of shipping lanes, ports, and energy assets is not framed as power projection by New Delhi, but as a shared responsibility. For Gulf economies dependent on uninterrupted trade flows, this assurance is invaluable.

A new geometry of growth

Bharat's deepening engagement with the Arab world is not a rejection of existing global systems, but a recalibration. It reflects a world where power is more distributed, alliances more fluid, and economic logic more decisive than ideology.

By positioning itself as a value-chain partner, a safe investment destination, and a stabilising security actor, India is offering the Arab world something the old order increasingly cannot: partnership without prescription.

In doing so, Bharat is also reshaping its own destiny—moving from the periphery of global decision-making to its centre. Beyond barrels and borders, this relationship is about building a new geometry of growth, one where India and the Arab world anchor stability in a world that is rapidly losing it.

(The author is Founder of My Startup TV)

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