

TODAY's QUOTE

PLI 2.0 set to create 1.5 crore tech jobs

The government is in discussions with mobile phone makers, IT firms and other electronics manufacturing companies for the next version of the production linked incentive scheme before getting approval from the Cabinet. The new budget reforms, including the Rs40,000-crore component scheme and AI data centre tax holiday, will propel employment generation across the electronics, AI, and GCC sectors significantly past the current level of over one crore jobs

—Ashwini Vaishnav, Union Electronics and IT Minister



BIZZ BUZZ

HANS


MONDAY TO SATURDAY

www.bizzbuzz.news / www.epaper.bizzbuzz.news

BUSINESS DAILY

MARKETS AT A GLANCE			
Sensex	83,739.13	2.54%	▲
Nifty	25,727.55	2.55%	▲
Bank Nifty	60,041.30	2.43%	▲
Gold	1,57,700/10gms	5,000	▲
Silver	2,84,000	24,000	▲
Rupee	90.27	122ps	▲
Crude Oil	66.02/bbl	0.42%	▼

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



Aussie CG for deeper engagement with AP to unlock talent creativity

Confederation of Indian Industry (CII) Andhra Pradesh and Young Indians (Yi) Amaravati Chapter organised an Interactive Session with Silai Zaki, Consul General of Australia, Chennai, here on Tuesday

P3

STT hike effect on mkts to subside soon



P6

Global aid cuts could lead to 22.6 mn deaths



P8

TWEETY FRUITY

Victory they can't accept

You will know you have won when the people you've beaten diminish your win by claiming moral superiority. Since they couldn't beat you on the field they'll make up new rules and call themselves victors

Alex Hormozi
@AlexHormozi,
Co-Founder, Skool.com

Pain isn't a free pass

Nobody owes you patience just because you had a rough upbringing or a hard day. Life doesn't hand out pity passes. Use your pain as fuel, not a crutch

Mark Manson
@Markmanson,
Co-Founder, Purpose AI

Keep learning

Your company's growth is capped by your growth. Never stop investing in yourself

Dan Martell
@danmartell, Founder,
SaaS Academy

Sensex soars over 2,000 pts | Lower US tariffs boost export hopes, lift investor sentiment

India-US trade deal triggers D-Street euphoria

MUMBAI

STOCK markets cheer India-US trade deal: Sensex zooms 2,072 pts, Nifty settles above 25,700 Mumbai, Feb 3 (PTI) Benchmark stock index Sensex zoomed 2,072 points while the broader Nifty closed above the 25,700 level on Tuesday after India and the US agreed to a trade deal under which Washington will bring down the reciprocal tariff on Indian goods to 18 per cent.

The 30-share BSE barometer closed at 83,739.13, up 2,072.67 points or 2.54 per cent, logging its best single-day gain in the past eight months. The index started the trade on a buoyant note, and later jumped 4,205.27 points or 5.14 per cent to hit the day's high of 85,871.73. The 50-share NSE Nifty zoomed 639.15 points or 2.55 per cent to settle at 25,727.55. During the day, it surged 1,252.8 points or 4.99 per cent to 26,341.20.

India and the US have agreed to a trade deal under which Washington will bring down the reciprocal tariff on Indian goods to 18 per cent from the current 25 per cent, US President Donald Trump said on Monday after a phone conversation with Prime Minister Narendra Modi.

From the 30 Sensex firms, Adani Ports surged 9.12 per cent. The other prominent winners were Bajaj Finance, InterGlobe Aviation, Power Grid, Sun Pharma, Bajaj Finserv and Reliance Industries. Tech Mahindra and Bharat Electronics were the only laggards. The trade deal also propelled a sharp rally in textile, leather, gems and jewellery, seafood exports and specialty chemicals stocks. "Indian equities experienced a significant rally today, driven

Trade pact reopens FII door, lifts rupee 122 paise

MUMBAI: The Indian rupee emerged as the best-performing Asian currency on Tuesday, registering a gain of 122 paise or 1.33 per cent in a single trading session to settle at 90.27 (provisional) against the US dollar, after India and the US agreed to a trade deal. Forex traders said the Indian rupee rose to the highest levels in two and a half weeks and rallied by around 1.5 pc on the trade deal between India and the US. Weakness in crude oil prices and expected foreign inflows also favoured investor sentiment. At the interbank foreign exchange market, the rupee opened at 90.30 against the US dollar, then gained some ground to touch an intraday high of 90.05 and a low of 90.52 against the greenback. At the end of the trading session on Tuesday, the rupee was quoted at 90.27 (provisional) against the greenback, registering a gain of 122 paise from its previous close. The rupee gained 44 paise to close at 91.49 against the US dollar on Monday, a day after the Union Budget 2026-27 was presented

Full report on Pg6

Will boost FDI, FII, strengthen rupee, says EAC-PM chairman

NEW DELHI: The Indo-US trade deal will boost FDI as well as portfolio investments in the country, having a positive impact on the value of rupee, Chairman of Economic Advisory Council to the Prime Minister (EAC-PM) S Mahendra Dev said on Tuesday. India and the US agreed on a trade deal under which Washington will bring down the reciprocal tariff on Indian goods to 18 per cent, lower than that for countries like China, Bangladesh and Vietnam. US President Donald Trump made an announcement regarding the trade deal on Monday after a phone conversation with Prime Minister Narendra Modi. Dev, in an interview to PTI Video, said the trade deal announcement is a "huge one" for India in several ways as some of the labour-intensive manufacturing sectors, like textiles and gems and jewellery, will benefit.


en by the long-anticipated India€US trade deal and a strengthening rupee, which boosted expectations of renewed FII inflows.

"The reduction of US tariffs on Indian goods from 50 per cent to 18 per cent enhances India's competitive position among emerging markets and bolsters the outlook for export-oriented sectors with high US exposure, such as textiles, aquaculture, gems and pharmaceuticals, which were supported in the

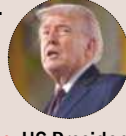
2026 Union Budget," Vinod Nair, Head of Research, Geojit Investments Limited, said.

"Indian equity markets staged a sharp rally today, recording one of the strongest single-day gains in recent times after the announcement of a landmark India€US trade deal that significantly reduced reciprocal tariffs on Indian exports," Ponnudi R, CEO of Enrich Money, an online trading and wealth tech firm, said.

Wonderful to speak with my dear friend President Trump today. Delighted that Made in India products will now have a reduced tariff of 18 per cent. Big thanks to President Trump on behalf of the 1.4 billion people of India for this wonderful announcement. President Trump's leadership is vital for global peace, stability, and prosperity



It was an Honor to speak with Prime Minister Modi, of India... We spoke about many things, including Trade...He agreed to stop buying Russian Oil, and to buy much more from the United States and, potentially, Venezuela. This will help END THE WAR in Ukraine, which is taking place right now, with thousands of people dying each and every week!



- Narendra Modi, PM

- Donald Trump, US President

Tariff relief brings cheer to AP's aqua, pharma

SANTOSH PATNAIK
VISAKHAPATNAM

THE decision of US President Donald Trump to reduce tariffs on Indian exports from 50 per cent to 18 per cent is set to benefit exporters of pharmaceuticals, aquaculture products and food grains, especially rice.

The move comes as a major relief for exporters who had begun scouting for alternative markets as part of diversification, including through a memorandum of understanding on a long-term trade agreement with the European Community, following earlier US curbs. The tariff hike had resulted in an estimated annual export loss of nearly \$1 billion for India. Additional duties of 50 per cent, along with

countervailing duty (CVD) and anti-dumping duties, had pushed the effective tax burden in the US market to about 58 per cent.

Andhra Pradesh, which has emerged as the aquaculture capital of India due to the widespread adoption of the exotic Vannamei shrimp, was among the worst hit. The sharp rise in tariffs caused severe disruption in shrimp exports and production, leading to a price crash and loss of livelihoods for nearly 6.5 lakh aquafarmers dependent on shrimp farming along the coast.

Industry sources said Andhra Pradesh accounts for over 60 per cent of India's total aquaculture exports, with frozen shrimp production valued at around Rs.21,000 crore. India's total seafood exports

AP HAPPY

- Key gainers: Aquaculture | Pharma | Rice
- AP share in aqua exports: 60%+
- Frozen shrimp value (AP): Rs.21,000 crore
- Expected export growth: 10-15% (seafood)

stood at \$7.4 billion in 2024-25, with a target of reaching \$12 billion by 2030.

The announcement on progress towards a bilateral India-US trade agreement has brought cheer among the business community in Andhra Pradesh. IT, Electronics and Education Minister Nara Lokesh welcomed the decision, calling it a major achievement for India. He said the tariff reduction would have a

INDIA INC. HAILS TRADE PACT | WHO SAID WHAT?

Natural Partners Reconnect

More evidence of the benefits of 'Making haste slowly.' When the noise subsides, two natural partners will come together.

- Anand Mahindra, Chairman, Mahindra Group



Boosts India's Growth Momentum

The immediate reduction in reciprocal tariffs on Indian exports to 18 per cent, along with the commitment to progressively lower tariff and non-tariff barriers, will boost growth momentum and improve the predictability businesses need to invest with confidence.

- Anish Shah, CEO & MD,



Strengthens Strategic Ties

The reduced tariffs will help strengthen the strategic and economic ties between the two great countries and provide additional opportunities for investment and collaboration. We see this agreement help shape more resilient supply chains, unlock manufacturing opportunities and drive long-term economic competitiveness in both the US and India

- Kumar Mangalam Birla, Chairman, Aditya Birla Group



Lifts Export Competitiveness

The reduction in the US reciprocal tariff on Indian goods to 18 per cent is a positive step that improves export competitiveness and reinforces confidence in long-term bilateral economic ties.

- Sudarshan Venu, Chairman, TVS Motor Company



Significant milestone for both nations

The flurry of FTAs is an affirmation of India's role at the centre of global frameworks, aimed at building resilient international trade patterns

- Sunil Bharti Mittal, Bharti Enterprises Founder and Chairman



India's Global Credibility Strengthened

Coming on the back of recent trade agreements with the EU and the UK, this deal reinforces India's growing confidence and credibility on the global stage. The finalisation of the India-US trade deal is a watershed moment for our nation and a major boost for the 'Made in India' brand.

- Ajay Singh, Chairman & MD, SpiceJet



Demonstrates India's ascent

Coming on the back of the mega agreements between India and the EU, UK, New Zealand, Oman and others, these strategic partnerships have been commendably led by the Hon'ble Commerce Minister, demonstrating India's confidence and ascent in the global economic order as a partner of choice, substance and potential

- Sanjiv Puri, ITC Chairman & MD



Patience Pays in Trade Diplomacy

First the Mother of all deals with EU, now the Father of all deals with US – great achievement by PM Modi government! Patience pays

- Harsh Goenka, Chairman, RPG Enterprises



Will boost country's manufacturing: FM

NEW DELHI



#MadeInIndia products. They will now face reduced tariff of 18%. Thanking the leadership of PM @narendramodi and @POTUS for this development.

People of our two large democracies stand to benefit," she said in a post on X.

India and the US have agreed to a trade deal under which Washington will bring down the reciprocal tariff on Indian goods to 18 per cent from the current 25 per cent. Meanwhile, top finance ministry officials stated that the announcement of the Indo-US bilateral trade pact has ended the atmosphere of uncertainty

No word from India on halting oil buys, says Kremlin

MOSCOW



Jaishankar to meet Rubio

NEW YORK: External Affairs Minister S Jaishankar will meet US Secretary of State Marco Rubio in Washington on Tuesday ahead of an inaugural ministerial on critical minerals, the meeting coming as President Donald Trump announced a trade deal with India.

RUSSIA has not heard any statements from India about stopping Russian oil purchases, Kremlin spokesman Dmitry Peskov said on Tuesday. His comments came a day after US President Donald Trump claimed that Prime Minister Narendra Modi has "agreed to stop buying Russian Oil, and to buy much more from the United States and, potentially, Venezuela." "We haven't heard any statements from New Delhi on this matter yet," Peskov said. The Kremlin spokesman also said that Russia intends to continue to develop its relations with India in every possible way, according to Russian media reports. Sources in Russia's energy ministry said they have not received any notice from Indian refiners to cancel contracts. In a post on Truth Social, Trump, who spoke with PM

Modi on Monday, announced that India and the US agreed to a trade deal under which Washington will charge a reduced reciprocal tariff on Delhi, lowering it from 25 per cent to 18 per cent. Trump last year imposed 50 per cent tariffs on India, among the highest in the world, including 25 per cent levies for its purchases of Russian energy.

BIZZ TaIk INTERVIEW

Why human judgement is emerging as the most critical skill in an era of AI and automation

Across industries, the definition of skill is undergoing a fundamental shift. Organisations are moving beyond what employees know to how they respond when situations are ambiguous, time-sensitive, or emotionally charged. As AI and automation take over routine, rule-based work, the real differentiator is human judgement. Leaders today are far more concerned with decision-making under pressure, ethical judgement, emotional intelligence, and the ability to balance outcomes with trust," says Pradeep B, Head – Digital Learning & Immersive Technology, Novac Technology Solutions in an exclusive interaction with Bizz Buzz



PRADEEP B

Full interview on Page 5

Over 70% recruiters turning to AI to find 'hidden talent'

NEW DELHI

EVEN as finding the right talent is getting harder, 71 per cent of recruiters in India said that artificial intelligence (AI) has helped them uncover candidates with skills they would have previously missed, according to a new report on Tuesday.

The report by professional networking website LinkedIn, based on a survey of 6,554 global HR professionals, noted that recruiters

AI FOR RECRUITMENT

Smarter Hiring with Artificial Intelligence



are using AI to spot the right skills and hire faster.

About 80 per cent of recruiters reported that AI makes gaining insight into a candidate's skills easier. More than three-quarters (76 per cent) believe AI is already speeding up hiring.

Around eight in 10 Indian recruiters said they plan to expand their use of AI to support hiring goals, evaluate applicants, and source top talent. A majority also plan to increase AI use for

better candidate insights (82 per cent).

"We're seeing a structural shift in hiring from pedigree and past titles to demonstrate skills and capability. This shift is hard to execute at scale without AI. Used responsibly, AI helps recruiters detect the right skills earlier, reduce screening friction, and create a more consistent and fair evaluation process," said Ruchee Anand, APAC VP, LinkedIn Talent Solutions.

The research showed that 74 per cent of recruiters now struggle to find qualified candidates, even as hiring activity runs 40 per cent above pre-pandemic levels in India. This is because recruiters are facing a volume-quality mismatch. Among recruiters who say hiring has become more difficult, over half point to a surge in AI-generated applications (53 per cent), while many cite continued shortages in in-demand skills (47 per cent).

IN BRIEF
India, Bhutan to boost power cooperation

NEW DELHI: India and Bhutan will strengthen cooperation in the power sector, an official statement said on Tuesday. A delegation from the neighbouring nation met Union Power Minister Manohar Lal in the national capital, the statement said. Minister of Energy and Natural Resources of Bhutan Lyonpo Gem Tshering met Lal to strengthen cooperation in the power sector, the power ministry said. "During discussions, both sides deliberated on the commercial optimisation of power output from the Punatsangchhu-II Hydroelectric Project (1020 MW)," it said. Emphasis was also placed on the early commissioning of the Punatsangchhu-I Hydroelectric Project (1200 MW), the ministry said.

Natco gets US nod for cancer drug

NEW DELHI: Drug firm Natco Pharma on Tuesday said it has received approval from the US health regulator for a generic cancer medication. The company has received tentative approval for Erdafitinib in strengths of 3 mg, 4mg, and 5 mg, the drug firm said in a regulatory filing. The company's product is a generic version of Janssen Biotech Inc's Balversa. Natco said Erdafitinib is indicated for the treatment of adult patients with locally advanced unresectable or metastatic urothelial carcinoma harbouring susceptible FGFR3 genetic alterations.

Century Plyboards to ramp up exports

KOLKATA: Century Plyboards India Ltd is set to aggressively expand its export footprint in the United States, riding on Indo-US trade developments and a favourable tariff environment, Managing Director Sanjay Agarwal said on Tuesday. The company, which has so far been exporting limited volumes of laminates, cubicles and exterior laminates to the US, has decided to significantly scale up its overseas push after remaining cautious in the past. "We have been exporting laminates, cubicles and exterior laminates to the US, though in limited volumes, and we had been going slow," Agarwal said.

KEC bags ₹1,020 cr worth orders

NEW DELHI: KEC International has secured new work orders worth over Rs 1,000 crore across various business verticals in domestic and international markets. With these wins, the company's year-to-date order intake has crossed over Rs 20,000 crore. In a statement, KEC International, an RPG Group Company, announced securing new orders of Rs 1,020 crore across various businesses - civil, transportation, Transmission and Distribution (T&D) and cables and conductors.

Maha govt's pact with Godrej Agrovet

MUMBAI: Maharashtra Chief Minister Devendra Fadnavis on Tuesday said the government has entered into a partnership with Godrej Agrovet Ltd, as part of which more than 5,000 women farmers from cotton-producing districts in the state will receive training in sustainable and modern farming practices. A memorandum of understanding (MoU) was signed between Godrej Agrovet Ltd and the Maharashtra State Rural Livelihoods Mission (MSRLM-Umed) under the guidance of the CM to empower women farmers in the state, a statement from the Chief Minister's Office (CMO) said.

SAIL posts highest-ever 16% growth in FY26 so far



NEW DELHI

STEEL Authority of India Limited (SAIL), one of the country's largest steel-making companies and a Maharatna public sector enterprise, on Tuesday announced it has achieved its highest-ever cumulative sales during the April to January period of the current financial year.

The company recorded total sales of 16.6 million tonnes during this period in FY 2025-26, showing a strong growth of 16 per cent compared to 14.3 million tonnes in the same period last financial year, according to the official statement.

This marks the best sales performance in SAIL's history for these months. SAIL also delivered its best-ever sales figures for the month of January.

"The company achieved record dispatches from plants, expanded door delivery volumes and enhanced warehouse sales, underscoring its strong focus on customer-centricity and logistics efficiency while deepening market penetration," it added.

In January 2026, the company sold 1.84 million tonnes of steel, which is more than 10 per cent higher than the 1.68 million tonnes sold in January last financial year.

The company recorded total sales of 16.6 million tonnes during this period in FY 2025-26, showing a strong growth of 16 per cent compared to 14.3 million tonnes in the same period last financial year, according to the official statement

The strong sales performance helped the company reduce its inventory by around 0.25 million tonnes.

It also led to a significant reduction in borrowings, improving the company's financial position.

According to the company, the record achievements were seen across several areas such as sales, dispatches, cash collections and customer deliveries.

SAIL increased the volume of steel delivered directly to customers' locations, expanded warehouse-based sales and improved dispatches from its plants.

These improvements reflect the company's focus on better logistics and customer service. The marketing team played a key role in driving these results by strengthening market reach and meeting business targets.

Streax Shampoo ropes in Bumrah



BIZZ BUZZ BUREAU
HYDERABAD

STREAX, one of India's leading hair colour and hair care brands from Hygienic Research Institute (HRI), has unveiled Indian pace spearhead Jasprit Bumrah as the brand ambassador for Streax Shampoo Hair Colour, marking the association with a high-impact campaign titled "Main Fast, Streax Super-Fast."

The campaign positions Streax Shampoo Hair Colour as a quick, performance-driven grooming solution tailored for today's fast-paced, on-the-go consumers. Drawing inspiration from Bumrah's trademark speed and precision, the campaign reinforces the product's core promise of delivering effective hair colour results in just five minutes.

Commenting on the association, Priyancka Puri, Senior Vice President - Marketing, Hygienic Research Institute, said Jasprit Bumrah perfectly represents the brand's values.

"Bumrah embodies precision, performance, and passion—qualities that define Streax. 'Main Fast, Streax Super-Fast' reflects our belief in innovation that is quick, reliable, and effective. South India is a strategic market for us, and with a Rs10 price point, we are making this breakthrough format even more accessible to households across the region," she said.

India's housing prices up 9.6%, outperforming peers: Report

Strong domestic demand and a stable macroeconomic environment aiding growth, says report

STEADY GROWTH

- Housing sales in top eight cities remained steady at 3.48L units last year
- Sales in H2 2025 was the highest since 2013
- Price growth in Delhi saw a 19% increase
- It was followed by Hyderabad (13%), Bengaluru (12%) and Mumbai (7%)

NEW DELHI



INDIA ranked among the top ten global markets with residential prices up 9.6 per cent year on year, significantly outperforming the global average supported by firm domestic demand, improving affordability and a stable macroeconomic environment, a report said on Tuesday.

The report from real estate services firm Knight Frank said that residential sales across the top eight cities remained steady in 2025 at over 3.48 lakh units, with H2 2025 volumes the highest since 2013.

"Market health indicators remained balanced, with the quarters-to-sell ratio holding at 5.8 quarters, despite a rise in unsold inventory driven largely by higher-value project launches," the firm said.

The report highlighted that price growth was broad based, led by the National Capital Region

at 19 per cent, followed by Hyderabad at 13 per cent, Bengaluru at 12 per cent and Mumbai at 7 per cent.

The price growth reflected traction in premium and mid to premium housing supported by cumulative interest rate cuts, benign inflation and rising household incomes, the report highlighted.

A structural shift continued with homes priced above Rs 1 crore accounting for around 50 per cent of total residential sales, and developers moderating launches while prioritising execution and using financing incentives rather than price cuts to maintain absorption momentum, the report said.

"India's housing market continues to stand apart in a global environment that remains uneven.

The combination of

strong economic growth, easing financial conditions and a decisive shift towards end user led demand created a more mature and resilient residential cycle," said Shishir Bajjal, International Partner, Chairman and Managing Director, Knight Frank India.

"As we move into 2026, we expect the market to be defined by stable absorption, selective price appreciation and disciplined supply, rather than speculative excess," he added.

Across global housing markets, price growth strengthened modestly in Q3 2025 as easing monetary conditions began to feed through to demand.

According to Anarock Capital, Foreign private equity (PE) investments in Indian real estate reached approximately \$ 3.1 billion in FY25, marking a sig-

The price growth reflected traction in premium and mid to premium housing supported by cumulative interest rate cuts, benign inflation and rising household incomes, the report highlighted

nificant increase from \$ 2.6 billion in FY24.

Institutional investments surged, especially in Q2 2025, with a 122% QoQ rise to \$ 1.8 billion, primarily targeting commercial assets.

Major foreign investors from the US, Japan, and Hong Kong accounted for about 89% of foreign inflows, indicating growing global confidence despite some YoY moderation.

Adani Ports' profit rises 21% to ₹3,043 cr

MUMBAI

ADANI Ports and Special Economic Zone Limited (APSEZ) on Tuesday reported strong financial performance for the December quarter (Q3 FY26), with consolidated net profit rising 21 per cent year-on-year (YoY) to Rs 3,043 crore.

The company had posted a profit of Rs 2,518 crore in the same quarter last financial year (Q3 FY25), according to its stock exchange filing. Revenue for the quarter also saw a sharp increase of 22 per cent, reaching Rs 9,705 crore compared to Rs 7,964 crore in Q3 FY25, the company added in its filing.

India's largest integrated transport utility benefited from solid growth across its core businesses, including ports, logistics, marine services and international operations.

"As India's largest and the world's fastest-growing integrated transport utility, APSEZ has once again de-



livered a strong and resilient performance," said Ashwani Gupta, Whole-time Director and CEO.

"Sustained momentum across our four business pillars, combined with the consolidation of NQXT, has enabled us to raise the upper end of our FY26 EBITDA guidance by a robust Rs 800 crore," Gupta added.

In the domestic market, the company maintained a strong position with an all-India container market share of 45.8 per cent. Revenue from domestic ports rose 15 per cent, while EBITDA

touched a lifetime high of Rs 4,877 crore.

Asset-light services played a major role in boosting logistics revenue, which surged 62 per cent year-on-year to Rs 1,121 crore. The company's international freight network services also witnessed a sharp improvement in profitability.

Marine services revenue nearly doubled to Rs 773 crore during the quarter, supported by ongoing vessel acquisitions.

The strong performance was also supported by improvements in credit ratings.

Tesla offers EMI, exchange incentive to boost sales

NEW DELHI

EV major Tesla India on Tuesday said it has launched various initiatives, including an EMI scheme, to lift weak sales in the country.

To encourage customers switching from the petrol and diesel cars to electric, Tesla said it is offering Rs 3 lakh exchange incentive.

Besides, customers can now purchase the Model Y at a monthly installment starting from Rs 49,000, with a down payment of just Rs 6 lakh significantly lowering the barrier to entry for premium electric vehicles, it added.

Tesla India commenced deliveries of Model Y in September last year. As per the EV sales data shared by FADA, Tesla India has managed to sell 225 units last year. Overall electric passenger vehicle retail sales rose to 1,76,817 units last year, up 77 per cent as compared with 99,875 units in 2024 calendar year.

India's seafood exports to US set to rebound after tariff cut: SEAI

NEW DELHI

INDIA'S seafood exports to the United States are expected to recover, following months of declining shipments, after Washington agreed to cut tariffs to 18 per cent from 25 per cent, the Seafood Exporters Association of India (SEAI) said on Tuesday.

Fish exports to the US fell 15 per cent by volume to 201,501 tonnes in the April-November period of the current fiscal year, while value declined 6.3 per cent to \$ 1.72 billion from \$ 1.84 billion a year earlier, SEAI General Secretary K N Raghavan said.

"The field has become level again, exports should get the boost," Raghavan said. "We expect that with tariffs coming down to 18 per cent, we should get back



to the previous levels."

The decline came after the US imposed 50 per cent tariffs on Indian goods in August 2025 - the highest for any Asian country - including a 25 per cent penalty linked to India's purchase of Russian oil.

During the period of elevated tariffs, Indian exporters were fulfilling existing contracts, but new orders had stalled due to uncertainty over rates, Raghavan said. Buyers held shipments in customs-bonded warehouses and released them as needed.

Nadda hails India's robust drug policy

NEW DELHI

UNION Chemicals and Fertilisers Minister J P Nadda on Tuesday said the government is working to make essential medicines available at affordable rates while ensuring the growth of the pharma industry.

Replying to supplementaries during Question Hour in Rajya Sabha, the minister asserted the need to create a balance between industry growth and the pricing policy of essential drugs.

"Our drug policy and pricing policy are robust and constant," Nadda said.

On the regulation of prices, the minister said it is a continuous process. "Our aim through the pricing policy is to ensure that medicines are accessible and affordable. Secondly, there should be growth of the industry. There should be innovation and scope for employment creation," he said.

"There is a balance which we have to undertake," the minister said, adding that the



government strives to create that balance.

Nadda said the consultations on policy issues are an ongoing and transparent activity which is undertaken by the Department to assess the relevance, impact and efficiency of the existing policy reform required, if any, keeping in view the interest of all stakeholders.

In 2024, he said the Department and the National Pharmaceutical Pricing Authority (NPPA) held consultations with various stakeholders on matters concerning the National Pharmaceuticals Pricing Policy, 2012 (NPPP, 2012) and Drug (Prices Control) Order, 2013 (DPCO, 2013).

Feedback was received from stakeholders on the operation of the existing policy framework.

Area sown under rabi rises to 676.84L hectares

HIGHER PRODUCTION TO HELP KEEP FOOD INFLATION IN CHECK, SAY OFFICIALS

RABI EXPECTATIONS SOAR

- Area sown under wheat increased to 334.17L hectares
- This was against sown in 328.04L hectares last year
- Area under pulses increased to 139.55L hectares from 134.52L hectares
- Better monsoon rains led to sowing in unirrigated areas
- CCEA gave nod for increase in MSP for all rabi crops

NEW DELHI



day showed. The increase in sown area is expected to lead to higher production, which, in turn, would increase the incomes of farmers and also help to keep food inflation in check.

The official figures show that the area under wheat has risen by 6.13 lakh hectares to 334.17 lakh hectares from 328.04 lakh hectares during the same period last year.

The area under pulses such as urad, lentils (masur), gram, and moong has gone up by 5.03 lakh hectares to 139.55 lakh hectares from 134.52 lakh hectares during the same period last year.

The area covered under

coarse cereals or millets such as jowar, bajra, and ragi has increased by 0.94 lakh hectares to 60.93 lakh hectares during the current season so far, compared to 59.99 lakh hectares in the same period of the previous year.

The area under oilseeds such as rapeseed and mustard has increased by 3.52 lakh hectares to 97.19 lakh hectares from 93.67 lakh hectares in the same period last year.

The sown area has gone up in the current season as better monsoon rains have facilitated the sowing in unirrigated areas, which account for close to 50 per cent of the country's

farmland.

Meanwhile, the Cabinet Committee on Economic Affairs (CCEA), on October 1 last year, approved an increase in the minimum support prices (MSP) for all mandated rabi crops for the 2026-27 marketing season to ensure remunerative prices to the growers for their produce.

The minimum support prices are announced well ahead of the sowing season, as farmers can accordingly draw up their cropping plans to maximise their earnings.

The highest increase in MSP has been announced for safflower at Rs 600 per quintal, followed by lentil (masur) at Rs 300 per quintal. For rapeseed & mustard, gram, barley, and wheat, there is an increase of Rs 250 per quintal, Rs 225 per quintal, Rs 170 per quintal and Rs 160 per quintal, respectively.

The increase in MSP for mandated Rabi Crops for Marketing Season 2026-27 is in line with the Union Budget 2018-19 announcement of

fixing the MSP at a level of at least 1.5 times of the All-India weighted average cost of Production. The expected margin over All-India weighted average cost of production is 109 per cent for wheat, followed by 93 per cent for rapeseed & mustard; 89 per cent for lentil; 59 per cent for gram; 58 per cent for barley; and 50 per cent for safflower. This increased MSP of rabi crops will ensure remunerative prices to the farmers and incentivise crop diversification.

The cost of production for these crops includes all paid out costs such as those incurred on account of hired human labour, bullock labour/machine labour, rent paid for leased in land, expenses incurred on use of material inputs like seeds, fertilizers, manures, irrigation charges, depreciation on implements and farm buildings, interest on working capital, diesel/electricity for operation of pump sets etc., miscellaneous expenses and imputed value of family labour, the official statement explained.

Panel to be set up to probe Tirumala laddu adulteration

The Cabinet unanimously felt that adulteration was encouraged deliberately by the previous regime by relaxing the tender norms to benefit the suppliers

BIZZ BUZZ BUREAU
AMARAVATI

IN a first of its kind, the Andhra Pradesh Cabinet held its meeting for three and a half hours and consulted the Advocate General by inviting to the meeting and decided to bring all those involved in the adulteration of Tirumala laddus to the book by constituting a Commission of Inquiry.

As the SIT report submitted to the government recommended action against the perpetrators of the adulteration, the Cabinet decided to set up an Commission of Inquiry to identify real culprits in the heinous crime. The commission will be mandated to look into gaps in SIT prebe, chargesheet and identify the key conspirators with a fixed timeframe.

Coming down heavily on the YSRCP for spreading wrong propaganda on the scam, during a media briefing Ministers from all the coalition partners, Finance Minister Payyavula Keshav and Information & Public Relations Minister Kolu Parhasarathy (TDP), Civil



Supplies Minister N. Manohar (Jana Sena) and Health Minister Satya Kumar Yadav (BJP) said while admitting that irregularity occurred by allowing adulteration, the leaders belonging to that party are falsely claiming that the coalition is responsible for the scam.

"Why are they not owning up responsibility? In our detailed inquiry, whosoever, no matter how big they are, will be punished as per law. We will also not allow them to misuse the name of the Lord Venkateswara or Srivari as they are being given utmost respect all over the world," the Ministers declared.

Chief Minister N Chandrababu Naidu expressed anguish at the wrong narra-

tion being spread by YSRCP in spite of occurrence of a major scam when they were in power by allowing adulterated ghee in the preparation of laddus. He said unlike the YSRCP regime, they are conducting quality tests periodically by certified agencies to find out the quality of the laddus being offered to the presiding deity of Tirumala.

The Cabinet unanimously felt that adulteration was encouraged deliberately by the previous regime by relaxing the tender norms to benefit the suppliers. The Cabinet also is understood to have found fault with senior IAS officer Anil Kumar Singhal, who being the Executive Officer at that time, did not initiate any action.

Aussie CG for deepening engagement with AP to create pathways for talent creativity

The session offered a significant platform for members especially women leaders and young entrepreneurs

BIZZ BUZZ BUREAU
VIJAYAWADA

CONFEDERATION of Indian Industry (CII) Andhra Pradesh and Young Indians (Yi) Amaravati Chapter organised an Interactive Session with Silai Zaki, Consul General of Australia, Chennai, here on Tuesday.

The session offered a significant platform for members especially women leaders and young entrepreneurs of Yi Amaravati Chapter to explore collaborative opportunities with Australia. This engagement comes in the backdrop of the recent visit of Nara Lokesh, Minister for HRD, IT Electronics & Communication to Australia, further strengthening the momentum in forging deeper ties between Andhra Pradesh and Australia.

The interaction focused on enhancing avenues for women entrepreneurs and young leaders from Andhra Pradesh to connect with Australian institutions and innovation ecosystems. Discussions covered key sec-



tors including health, green energy, clean technologies, education, tourism, and sustainability.

In the context of tourism, participants explored ways to empower local artisans of Andhra Pradesh by providing them with platforms at national and international levels, particularly among Indian communities in Australia. Speakers highlighted possibilities such as cultural showcases, tourism-linked events, and curated exhibitions that could amplify the

global visibility of Andhra Pradesh's traditional arts, crafts, handloom heritage, and creative cultural industries.

Welcoming the gathering, Balakrishna Chittineni, Chapter Chair, Yi Amaravati Chapter, stated, "This interaction with the Australian Consul General has opened new doors for our youth and women leaders to think globally."

Speaking on the occasion, Silai Zaki said, "Australia places great value on

strengthening people to people and business connections with Andhra Pradesh. She highlighted the tremendous potential for collaboration in innovation, sustainability, education, and cultural exchange—including showcasing the remarkable craftsmanship of Andhra Pradesh's artisans to Australian and global audiences.

Echoing the sentiment, Ram Nagarjunakonda, Co-Chair, Yi Amaravati Chapter, remarked, "Our engage-

In the context of tourism, participants explored ways to empower local artisans of Andhra Pradesh by providing them with platforms at national and international levels, particularly among Indian communities in Australia

ment today reinforces our belief that young leaders from Andhra Pradesh have immense potential to collaborate internationally."

Adding a regional perspective, Dr V Nagalakshmi, Chairperson, CII Vijayawada Zone, said, "Women leaders in Andhra Pradesh are taking bold strides in entrepreneurship, innovation, and community impact.

The insights shared today by the Consul General of Australia further empower our members to explore international markets, leadership models, and collaborative avenues."

TG gets pat for compliance reduction reforms



BIZZ BUZZ BUREAU
HYDERABAD

A high-level meeting on compliance reduction and deregulation was held at the Secretariat here on Tuesday, chaired by Chief Secretary K Ramakrishna Rao, along with Sukruti Lekhi, Secretary, Government of India.

Government of India officials complimented the Telangana Government for its commendable performance in Phase-I of the reforms and expressed confidence that the State would achieve similar success in Phase - II.

Officials informed that Phase-II covers 23 priority areas, aimed at simplifying procedures and further

improving the ease of doing business.

Chief Secretary K Ramakrishna Rao assured that the State Government is committed to achieving the prescribed targets ahead of schedule. He directed the concerned departments to ensure that required legislations are introduced in the forthcoming Budget Session of the Legislature.

The meeting reaffirmed the State Government's resolve to pursue proactive regulatory reforms aligned with national priorities.

Senior officials Jayesh Ranjan, Sanjay Kumar, Ahmed Nadeem, Lokesh Kumar, T K Sreedevi, Raghunandan Rao, Surendra Mohan and others attended the meeting.

OGL records 29% YoY revenue growth

EBITDA for the quarter increased by 19 per cent year-on-year to ₹97.10 cr, driven by improved operational efficiency and scale benefits

BIZZ BUZZ BUREAU
HYDERABAD

OLECTRA Greentech Limited (OGL), a subsidiary of the MEIL Group and a leading electric vehicle manufacturer, has announced its consolidated financial results for the third quarter and nine months ended December 31, 2025 (Q3 & 9M FY 2025-26).

The results were approved by the Board of Directors at its meeting held on Monday.

During the third quarter of FY 2025-26, the company achieved its highest-ever quarterly delivery, underscoring strong execution and rising demand for clean mobility solutions.

Olectra Greentech delivered 385 electric vehicles during the quarter, a growth of 37 per cent year-on-year.

Revenue for the quarter stood at Rs663.60 crore, registering a robust growth of 29 per cent compared to the corresponding quarter of the previous year. EBITDA



for the quarter increased by 19 per cent year-on-year to Rs97.10 crore, driven by improved operational efficiency and scale benefits. Profit before tax stood at Rs64.07 crore, while profit after tax was Rs46.68 crore. Earnings per share for the quarter was reported at Rs5.65, reflecting stable profitability and disciplined cost management.

The record quarterly deliveries included 24 electric tippers, highlighting

Olectra's expanding footprint beyond electric buses. With cumulative deliveries of 3,639 electric vehicles till date and a strong order book of 9,439 electric vehicles, the company enjoys healthy revenue visibility and growth momentum for the coming quarters.

For the nine-month period ended December 31, 2025, Olectra Greentech reported revenue of Rs1,667.45 crore, reflecting a year-on-year growth

of 23 per cent. EBITDA for the period rose 13 per cent to Rs246.08 crore. Profit before tax stood at Rs166.33 crore, while profit after tax amounted to Rs122.14 crore, registering steady growth over the corresponding period last year.

Commenting on the performance, Mahesh Babu, Managing Director, Olectra Greentech Limited, said the company was pleased to report its highest-ever quarterly deliveries, supported by a sustained focus on operational efficiency and disciplined execution.

He said the certification of the company's Blade Battery Pack, an industry first in the Indian electric bus segment, marks a significant milestone. Production of buses equipped with Blade Battery technology is scheduled to commence from the next quarter, strengthening Olectra's technology-led growth strategy and its commitment to India's electric mobility transition.

Enthusiastic students throng CMFRI facility to know about marine creatures

BIZZ BUZZ BUREAU
VISAKHAPATNAM



VISAKHAPATNAM Regional Centre of ICAR-Central Marine Fisheries Research Institute (CMFRI) observed its 79 th Foundation Day with an Open House that captivated the imagination of over 1,100 visitors. The audience predominantly comprised enthusiastic school children, budding researchers, and marine life enthusiasts. The day-long celebration, held at the R K Beach facility transformed into a hub of marine education and discovery. Approximately 1,000 school children from 15 schools and colleges across Visakhapatnam, along with 100 master and PhD students from various colleges and members of the general public, thronged the premises to experience the fascinating world beneath the waves.

Young minds were particularly mesmerised by the live display of marine creatures, including translucent jellyfish gracefully floating in specially designed tanks, various species of crabs, shrimps, colorful seaweeds,

and diverse fish species. The interactive exhibits allowed visitors to witness marine biodiversity up close, creating memorable learning experiences that textbooks alone cannot provide.

The event featured multiple attractions including museum tours showcasing marine life history, SCUBA and surfing equipment, kayak, photo opportunities with shark, dolphin, lobster and octopus models, and exclusive interactions with twelve marine researchers who shared insights into their groundbreaking work.

Visitors also explored state-of-the-art laboratories, peered through microscopes to observe microscopic marine organisms, and learned about sustainable fishing practices, marine biodiversity conservation, and innovations in aquaculture technology.

AP CM, Dy CM hail PM for signing trade deal with USA

BIZZ BUZZ BUREAU
AMARAVATI

ANDHRA Pradesh Chief Minister N. Chandrababu Naidu and Deputy Chief Minister K. Pawan Kalyan have congratulated Prime Minister Narendra Modi for his success in entering into a new trade agreement

with the USA.

Taking to micro-blogging site X, Naidu said: "A historic milestone for global economic stability! I congratulate Hon'ble PM @narendramodi Ji on concluding this landmark trade agreement with the US. Reducing tariffs to 18% is a visionary move that strengthens the



bond between the world's two greatest democracies and ensures continued global growth."

He said: "Under the PM's leadership, India is cementing its role as a global economic powerhouse. This deal will significantly boost India's export competitiveness, creating immense op-

portunities for our youth and farmers, including those in Andhra Pradesh."

Pawan Kalyan also said on his X handle, "I extend my heartfelt congratulations to the Hon'ble Prime Minister Sri @narendramodi Ji, for energising India's economy by concluding two world-class trade agree-

ments within a span of a week."

He said: "Following last week's landmark "mother of all deals" with the European Union, Bharat's agreement yesterday with the President of the United States (@POTUS) @realDonaldTrump, is set to further strengthen our economic prospects."

Stage being set for fleet review, Milan-2026 in Visakha on Feb 18, 19



BIZZ BUZZ BUREAU
VISAKHAPATNAM

ELABORATE arrangements are being made to host the International Fleet Review (IFR) and MILAN in Visakhapatnam on February 18 and 19.

Eastern Naval Command Chief of Naval Command Vice Admiral Sushil Menon (VSM) and other naval officers met with Chief Secretary K Vijayanand at the AP Secretariat at Amaravati to discuss the arrangements for these events. He explained to the Chief Secretary that a large number of ships, aircraft, and delegates from various countries would be participating in IFR. He stated that ships from 19 countries, including Sri Lanka and Iran, and approximately 4,000 delegates would be attending.

He also mentioned that three ships and about 150 delegates from the USA, Germany, and France would be participating. Similarly, 90 ships, 45 aircraft, and approximately 600 delegates from India will be participating. He said that the IFR and

MILAN-2026 will be held on the Visakhapatnam coastline on February 18 and 19. He added that President of India Droupadi Murmu, Governor Justice S Abdul Nazeer, and Chief Minister N Chandrababu Naidu will attend the Fleet Review and Defence Minister Rajnath Singh will attend MILAN, The Chief Minister and other dignitaries will witness the International City Parade on the beach road here.

On this occasion, Chief Secretary K. Vijayanand told the Eastern Naval Command officers that the State Government will provide all necessary assistance and cooperation to make the International Fleet Review and MILAN-2026 program in Visakhapatnam a success. The Chief Secretary issued instructions to the concerned department officials regarding the arrangements to be made. Since VVIPs like the President of India, Defence Minister, Governor, and Chief Minister are attending this program, CS Vijayanand directed the officials to make appropriate security arrangements

Malla Reddy Narayana Hospital hits milestone with robotic cardiac surgeries

HYDERABAD

MALLA Reddy Narayana Multispeciality Hospital has attained a notable clinical accomplishment by successfully performing over 50 robotic intra-cardiac surgeries. This achievement positions the hospital as the first facility in South, West, and East India to utilise the SSI Mantra indigenous robotic surgical system, thereby reaching this significant milestone in the field of robotic cardiac care.

This achievement underscores the hospital's leadership in advanced, minimally invasive cardiac surgery, driven by a strong focus on clinical excellence, patient safety, and consistent outcomes.

Speaking to the media here on Tuesday, Dr Ch Bhadra Reddy, Chairman,

Malla Reddy Narayana Multispeciality Hospital, said, "This milestone reflects our long-term vision of bringing advanced, world-class healthcare to patients through innovation and clinical excellence. Our focus has always been on adopting technology responsibly, with patient safety and outcomes at the core of every advancement."

Dr Ch Preeti Reddy, vice chairman, highlighted the strategic importance of technology-enabled care and stated, "When advanced technology is integrated with strong clinical systems and leadership, it can significantly elevate patient outcomes.

This milestone demonstrates how structured planning, safe adoption, and the right technology can redefine modern cardiac care."

GHMC hosts 3-day joint induction training for metropolitan surveillance units

HYDERABAD

THE Greater Hyderabad Municipal Corporation (GHMC), through its Metropolitan Surveillance Unit (MSU), commenced a three-day joint induction training programme for MSU staff from Hyderabad, Bengaluru and Thane at Dr MCR Human Resource Development Institute (MCR HRD), Jubilee Hills, on Tuesday. The training programme is scheduled from February 3 to February 5.

Addressing the participants, GHMC Commissioner R Karnan emphasised the critical role of metropolitan surveillance units as the frontline defence in safeguarding public health in urban environments. He



underlined that the primary responsibility of MSU personnel is to ensure timely reporting, verification, and effective response to outbreak-prone diseases.

The Commissioner highlighted key focus areas including surveillance of water-

borne diseases such as Acute Diarrhoeal Diseases, Cholera and Viral Hepatitis; vector-borne diseases like Dengue, Chikungunya and Malaria; and other emerging public health threats including food poisoning and zoonotic diseases, aligned with the One

Health approach. He also stressed the need to prioritise vulnerable populations residing in slums, high-density settlements and migratory clusters where disease transmission risks remain high.

Explaining the progress of MSU Hyderabad, Karnan stated that the unit, functioning under GHMC and established under the Prime Minister - Ayushman Bharat Health Infrastructure Mission (PM-ABHIM), is emerging as the central hub for urban disease surveillance. Of the 17 sanctioned posts, 14 personnel have already been recruited, while the remaining vacancies are expected to be filled shortly. The newly appointed staff are currently undergoing departmental orientation.

Twin threat from China, Pakistan tests India's defence Budget ambitions

THE need for India's military to be prepared for a two-front, or "twin-threat", scenario involving China and Pakistan is now seen as a reality rather than a distant possibility by the country's military leadership. This strategic requirement stems from deepening collusion between the two neighbours, unresolved territorial disputes, and the imperative to secure India's long borders: 3,488 km with China and 3,323 km with Pakistan.

The timing of this concern is significant. It comes months after India and Pakistan faced a military standoff in May last year. Following a deadly militant attack in Jammu and Kashmir's Pahalgam, India launched strikes on terror launch pads in Pakistan and Pakistan-administered Kashmir under 'Operation Sindoor'. Military exchanges followed, before the Indian Army said tensions eased after a ceasefire request from Pakistan's Director General of Military Operations (DGMO).

Recent conflicts have also altered the character of warfare. During the India-Pakistan stand-off, drones and surveillance technologies played a visible role.

Senior military leaders have noted that advanced sensors and Artificial Intelligence (AI) are steadily reducing battlefield surprise. They argue that while a technological edge increasingly decides outcomes, technology alone is insufficient. Intellectual preparedness and adaptive military leadership, they stress, are equally critical.

This raises a key question. Does the new Union Budget adequately support these ambitions? Analysts point out that India needs to finalise several major defence deals. Plans include the purchase of 114 new fighter aircraft and six submarines. A proposed \$10-billion submarine deal with Germany is under discussion, while the fighter aircraft programme could cost between \$30 billion and \$35 billion. Such large projects require sustained, long-term financial planning.

Defence now accounts for 14.68 per cent of the total Union Budget, up from 13.45 per cent last year.

Defence budgeting, however, is complex. Factors such as Operation Sindoor, China's rapid military modernisation, the push for self-reliance, and the urgent need to replace ageing equipment all shape spending decisions.

Modernisation today goes far beyond aircraft and submarines. Drones, cyber warfare and space-based capabilities are now as crucial as traditional platforms. Shortfalls remain severe. The Indian Air Force is authorised 42 fighter squadrons but currently operates only 29 to 30. With each squadron comprising around 20 aircraft, this leaves a gap of nearly 250 to 300 fighters.

Regional comparisons add perspective. After its clash with India, Pakistan raised its defence budget by 20.2 per cent for 2025-26, increasing spending from 2,122 billion to 2,550 billion Pakistani rupees, about 1.97 per cent of its GDP. China's defence spending in 2024 stood at around 1.7 per cent of its \$18.74-trillion GDP, while Bangladesh spent roughly 0.9 per cent of its \$450-billion GDP on defence. India's defence budget is about 1.9 per cent of its \$4-trillion economy.

Analysts argue that India needs to spend at least 3 per cent of GDP on defence, a demand military planners have made for decades. While GDP has expanded significantly, defence spending has remained near the 2 per cent mark. Rapid and sustained modernisation, they say, requires a firm 3 per cent commitment.

The new Budget signals intent. The real test will lie in execution, timelines and sustained political will.

Despite the increase in allocations, defence experts maintain that spending of around 2.5 per cent of GDP is the minimum required to effectively counter the dual threat, while the current Budget remains close to 2 per cent of projected GDP for 2026-27. The focus, they say, must remain on strengthening high-altitude warfare capabilities, unmanned aerial vehicles (UAVs) and AI to maintain a decisive edge.



Reviving the Buckingham Canal: Restoring a forgotten lifeline of the Coromandel Coast

A neglected 19th-century waterway holds the key to sustainable transport, disaster mitigation, and regional livelihoods

DR D SREENIVASULU

THE rapid transformation of human civilisation accelerated manifold with the invention and expansion of modern modes of transportation. In India too, beginning with the colonial period and continuing after Independence, sustained efforts have been made to improve transportation networks connecting the length and breadth of the subcontinent. Today, governments are investing heavily in road networks, highways, bullet trains, and national and international air connectivity.

However, the ease and speed of these modes of transport have overshadowed waterways, which once played a vital role in the economy by facilitating the movement of goods, services, and people across regions. As a result of this transformation, coupled with rapid urbanisation, encroachment of water bodies, and pollution, several historic water canals in India have been neglected and have fallen victim to modernisation. It is the responsibility of the government to promote inland waterways through the revival of these canals. One such canal whose plight calls for immediate attention and action is the Buckingham Canal.

Designed by Western engineers, this 19th-century navigation canal runs parallel to the Coromandel Coast, connecting the present-day states of Andhra Pradesh and Tamil Nadu. The construction of the Buckingham Canal took place in several phases and was initially conceived as a private waterway, planned and executed under the Design-Build-Operate project delivery system—the predecessor of today's much-acclaimed Build-Own-Operate-Transfer model. This model is the predecessor of the present day much-acclaimed Build-Own-Operate-Transfer model.

Construction began in 1806,



with a 16.5-kilometre stretch from Madras Port to Ennore built by the Basil Cochrane Company. In recognition of this contribution, the canal was initially named the Cochrane Canal. Later, the British government extended it northwards and linked it with Kakinada Port via Vijayawada, enabling continuous navigation between Madras and Kakinada. For a period, it was also referred to as Lord Clive's Canal. During the Great Famine of 1876–78, canal extension works were undertaken as part of famine relief measures. Eventually, the canal was renamed the Buckingham Canal, after the Duke of Buckingham and Chandos, then Governor of the Madras Presidency.

Stretching nearly 796 kilometres parallel to the Coromandel Coast, about one kilometre inland, the canal extends up to Villupuram in Tamil Nadu. It connects with

Pulicat Lake and, within Chennai, intersects the city's three major rivers: the Kosasthalaiyar, Cooum, and Adyar. These features make the Buckingham Canal a remarkable engineering achievement and a multi-purpose infrastructure project.

Initially, the canal was used extensively for transporting commodities and people, and later supported fishing activities. Settlements emerged along its banks, and several communities came to depend on it for their livelihoods. In History of the Buckingham Canal Project (1898), A.S. Russell observed that the canal placed the erstwhile Madras Presidency "in cheap and easy communication with no less than five districts, and with the large and important towns of Cocanada, Bezwada, Masulipatam, Ongole and Nellore." He further noted that regions once considered "a dreary waste of sand" witnessed agricultural expansion, improved drainage of low-lying lands, the development of casuarina plantations, and a significant rise in the wealth and prosperity of the population.

Beyond economic benefits, the canal has demonstrated its potential as a natural defence against disasters such as floods and tsunamis. During the 2004 tsunami, the canal acted as a buffer along nearly 310 kilometres of coastline from Pedaganjam in Prakasam district to Chennai, saving hundreds of lives in fishing communities and coastal villages. Scientists believe the canal can serve as a barrier, allowing tidal waves to dissipate into the ocean within

minutes. Despite its historic significance and proven utility, the Buckingham Canal today faces severe degradation. Untreated industrial and urban waste is discharged into its waters, large stretches have been encroached upon, siltation has reduced its depth, and natural disasters have caused structural damage. Mega prawn farms along the canal banks often dump diseased and dead stock directly into the waterway. Ironically, cyclones, against which the canal once served as a protective buffer, have damaged it, while reconstruction and maintenance efforts remain minimal. In several locations, the canal is clogged with debris or disappears entirely, re-emerging only after long stretches.

The urgent need is the immediate restoration of this historic canal. Governments routinely release millions of rupees as disaster relief after floods and cyclones, yet proactive investment in mitigation infrastructure could significantly reduce loss of life and property. The Buckingham Canal presents such an opportunity, while also supporting livelihoods for communities along its route. Medium- and long-term restoration plans should be prioritised by the governments of Andhra Pradesh and Tamil Nadu, in coordination with the Union government.

A measure of hope has emerged with the Inland Waterways Authority of India (IWAI) declaring the Buckingham Canal part of National Waterway-4 (NW-4). Established in 1986, IWAI is tasked with developing and maintaining inland water transport on national waterways. NW-4 covers the stretch from Kakinada to Kalapet in Puducherry, planned in three phases. However, progress has been slow, with survey work for Phase 1 shifted to later phases, jeopardising the project's momentum.

Stretching nearly 796 kilometres parallel to the Coromandel Coast, about one kilometre inland, the canal extends up to Villupuram in Tamil Nadu. It connects with Pulicat Lake and, within Chennai, intersects the city's three major rivers: the Kosasthalaiyar, Cooum, and Adyar. These features make the Buckingham Canal a remarkable engineering achievement and a multipurpose infrastructure project

Despite its ambition, implementation has been sluggish, and there is an urgent need to reorder priorities and accelerate work, particularly with strong involvement from State Water Resources Departments.

Reviving the Buckingham Canal demands a concrete and time-bound action plan. This includes dredging, removal or redesign of obstructive bridges, recovery of encroached land, reconstruction of canal walls where necessary, and strict regulation of pollutants and untreated waste. Rejuvenation of this multipurpose canal would enable environment-friendly transport of goods and passengers, reduce road traffic congestion, support irrigation, revive fisheries and boating, and generate livelihoods for millions. Importantly, it also offers an opportunity for Andhra Pradesh and Tamil Nadu to collaborate in protecting and benefiting from a shared national heritage. With sustained political will and coordinated action, the Buckingham Canal can once again become a vibrant artery of economic and ecological life.

(The writer is a retired IAS officer)

Younger siblings clock more screen time than firstborns: Study

Research tracking 5,500 children finds later-born kids spend more time on screens and less on learning activities

GAWAIN HECKLEY

WHERE kids are born in a family can be important. But it is not just about who gets more grown-up privileges or parental pressure. Research tells us that firstborn children, on average, tend to do better on a range of outcomes. This includes doing better at school and being more likely to be top managers when compared to those born later. In our new study, we looked at what impact birth order might have on how children spend their time. Both on their own and with their parents. This revealed differences in terms of screen use and time spent enriching their intellectual development.

Our research

In our study, we used survey data from around 5,500 Australian children aged two to 15. The data comes from the Longitudinal Study of Australian Children, a nationally representative survey. This included detailed 24-hour diaries, which recorded how children spent their time from waking up to going to sleep. They specified whether activities were done with parents or independently. We grouped activities into "sleep", "school time", "enrichment activities", "screen time" and "physical activities". Enrichment activities are outside of school activities that help intellectual development. For example, reading, homework, playing board games or learning a musical instrument. We then compared the diaries of firstborn children to later-born children from different families born in the same year, living in the same neighbourhoods, with similar socioeconomic backgrounds. All families had two or three



children. There is no similar data (such as time use records over years) available on siblings within the same family to capture and compare what siblings were doing at the same age. Other studies looking at different outcomes (such as academic achievement) have shown birth order comparisons within a family are extremely similar to birth order comparisons across different families, once you adjust for family size, as we have done in our study. So, it is likely our results would be similar to actual sibling comparisons within a family.

Younger kids get more screens

When compared to first-born children, second- and thirdborn children spend an extra nine and 14 minutes, respectively, per day having screen time. While this may sound modest, it represents a 10% increase compared to the average daily screen time of firstborns. Over the course of a week, it is between about one and 1.5 hours. This extra screen time also comes at the cost of other activities. In particular, later-born children spent 11 to 18 minutes less per day on enrichment activities, an 11-20% reduction compared to older siblings in the study. We found no consistent differences between older and younger siblings when it came to time spent on other activities, such

as school, physical activity or sleep. Looking across age groups, the effects are generally greater for 10-14-year-old children. This suggests early adolescence is a period where particular attention is needed. To check whether these patterns extend beyond Australia, we repeated the analysis using time-use diaries from a sample of children in the United States. The results were similar.

Why is this happening?

One common explanation for differences between first and subsequent children is parental time. As families grow, parents have less time and attention to foster subsequent children's development. However, this may not be the whole story. Our study showed that later-born children spent less time on enrichment activities with their parents. But about half of the difference comes from later-born children spending less time on enrichment activities on their own. Screen time shows a similar pattern. The increase among later-born children is largely explained by activities they do alone, rather than with parents or siblings. So this also reflects differences in children's own choices or opportunities, not just direct parental involvement. For example, a younger sibling may have more freedom to choose to play video games rather than do their

homework. Of course, parenting may still play an important role here. Our study shows that later-born children face fewer rules around screen use, such as limits on programs or time, and are less likely to feel their parents expect them to follow rules. This may in part reflect parents' desire for fairness in allowing similar use of screens for siblings at any given time, rather than at specific ages.

What does this mean?

The differences we find may seem small on any given day. But they can add up over time. As our 2024 study showed, spending more time on screens and less time on reading, homework, or other learning activities can lead to gaps in academic skill development over childhood, as measured by lower NAPLAN test scores. The increase in solo screen time for later-born children is particularly concerning because it may expose children to inappropriate content online.

What can we do?

First, recognising that later-born children on average spend more time on screens and less time on enrichment activities than firstborns can be helpful for informing parenting strategies. Second, it shows spending quality time with later-born children, actively encouraging enrichment activities, and keeping consistent rules around screen time all matter. Finally, this suggests broader policies, such as the social media limits for under-16s, could help equalise opportunities for later-born children to learn and grow.

(The writer is associated with Monash University, Australia)

When Chatbots can write, what should universities test?

Researchers say assessing judgement, process and ethical AI use matters more than the final answer

SARAH ELAINE EATON
AND RAHUL KUMAR

GENERATIVE artificial intelligence (GenAI) is now a reality in higher education, with students and professors integrating chatbots into teaching, learning and assessment. But this isn't just a technical shift; it's reshaping how students and educators learn and evaluate knowledge. Our recent qualitative study with 28 educators across Canadian universities and colleges - from librarians to engineering professors - suggests that we have entered a watershed moment in education. We must grapple with the question: What exactly should be assessed when human cognition can be augmented or simulated by an algorithm?

Research about AI and academic integrity

In our review of 15 years of research that engages how AI affects cheating in education, we found that AI is a double-edged sword for schools. On one hand, AI tools like online translators and text generators have become so advanced that they can write just like humans. This makes it difficult for teachers to detect cheating. Additionally, these tools can sometimes present fake news as facts or repeat unfair social biases, such as racism and sexism, found in the data used to train them. On the other hand, the studies we reviewed showed AI can be a legitimate assistant that can make learning more inclusive. For instance, AI can provide support for students with disabilities or help those who are learning an additional language. Because it's nearly impossible to block every AI tool, schools should not just focus on catching cheaters. Instead, schools and post-secondary institutions can update their policies and provide better training for both students and teachers. This helps everyone learn how to use technology responsibly while maintaining a high standard of academic integrity. Participants in our study positioned themselves not as enforcers, but as stewards of learning with integrity. Their focus was on distinguishing between assistance that supports learning and assistance that substitutes for it. They identified three skill areas where assessment boundaries currently fall: prompting, critical thinking and writing.

Prompting: A legitimate and assessable skill

Participants widely viewed prompting -



the ability to formulate clear and purposeful instructions for a chatbot - as a skill they could assess. Effective prompting requires students to break down tasks, understand concepts and communicate precisely. Several noted that unclear prompts often produce poor outputs, forcing students to reflect on what they are really asking. Prompting was considered ethical only when used transparently, drawing on one's own foundational knowledge. Without these conditions, educators feared prompting may drift into over-reliance or uncritical use of AI.

Critical thinking

Educators saw strong potential for AI to support assessing critical thinking. Because chatbots can generate text that sounds plausible but may contain errors, omissions or fabrications, students must evaluate accuracy, coherence and credibility. Participants reported using AI-generated summaries or arguments as prompts for critique, asking students to identify weaknesses or misleading claims. These activities align with a broader need to prepare students for work in a future where assessing algorithmic information will be a routine task. Several educators argued it would be unethical not to teach students how to interrogate AI-generated content.

Writing: Where boundaries tighten

Writing was the most contested domain. Educators distinguished sharply between brainstorming, editing and composition: Brainstorming with AI was acceptable when used as a starting point, as long as students expressed their own ideas and did not substitute AI suggestions for their own thinking. Editing with AI (for example, grammar correction) was considered acceptable only after students had produced original text and could evaluate whether AI-generated revisions were appropriate. Although some see AI as a legitimate support for linguistic diversity, as well as helping to level the field for those with disabilities or those who speak English as an additional language, others fear

a future of language standardisation where the unique, authentic voice of the student is smoothed over by an algorithm. Having chatbots draft arguments or prose was implicitly rejected. Participants treated the generative phase of writing as a uniquely human cognitive process that needs to be done by students, not machines. Educators also cautioned that heavy reliance on AI could tempt students to bypass the "productive struggle" inherent in writing, a struggle that is central to developing original thought. Our research participants recognised that in a hybrid cognitive future, skills related to AI, together with critical thinking, are essential skills for students to be ready for the workforce after graduation.

Living in the post-plagiarism era

The idea of co-writing with GenAI brings us into a post-plagiarism era where AI is integrated into teaching, learning and communication in a way that challenges us to reconsider our assumptions about authorship and originality. This does not mean that educators no longer care about plagiarism or academic integrity. Honesty will always be important. Rather, in a post-plagiarism context, we consider that humans and AI co-writing and co-creating do not automatically equate to plagiarism. Today, AI is disrupting education, and although we don't yet have all the answers, it's certain that AI is here to stay. Teaching students to co-create with AI is part of learning in a post-plagiarism world.

Preparing students for a hybrid cognitive future

Educators in this study sought ethical, practical ways to integrate GenAI into assessment. They argued that students must understand both the capabilities and the limitations of GenAI, particularly its tendency to generate errors, oversimplifications or misleading summaries. In this sense, post-plagiarism is not about crisis, but about rethinking what it means to learn and demonstrate knowledge in a world where human cognition routinely interacts with digital systems. Universities and colleges now face a choice. They can treat AI as a threat to be managed, or they can treat it as a catalyst for strengthening assessment, integrity and learning. The educators in our study favour the latter.

(The writers are associated with the University of Calgary and the Brock University, Canada)

Why human judgement is emerging as the most critical skill in an era of AI and automation

Organisations that prepare people for real situations will consistently outperform those that train only on theory, Pradeep B, Head, Digital Learning & Immersive Technology, Novac Technology Solutions

KUMUD DAS

HOW are skill requirements shifting from static knowledge to real-time decision-making and behavioural capability?

Across industries, the definition of skill is undergoing a fundamental shift. Organisations are moving beyond what employees know to how they respond when situations are ambiguous, time-sensitive, or emotionally charged. As AI and automation take over routine, rule-based work, the real differentiator is human judgement. Leaders today are far more concerned with decision-making under pressure, ethical judgement, emotional intelligence, and the ability to balance outcomes with trust.

Static knowledge depreciates quickly, but behavioural capability compounds with practice. Performance gaps rarely arise from lack of information. They emerge in moments of uncertainty such as handling a difficult customer, navigating compliance dilemmas, or making leadership decisions with no clear right answer. This is why enterprises are increasingly investing in scenario-driven capability building. Skills today are less about memory and more about developing mental and behavioural muscle memory.

Where do traditional classroom and LMS models fall short for high-stakes, real-world readiness?

Classroom and LMS-based learning continue to play an im-

Immersive learning must reflect real business moments rather than idealised scenarios. Authenticity drives credibility and adoption. Change management is equally important. Employees should view immersive environments as developmental tools, not evaluation mechanisms. Trust is essential for participation

portant role in awareness and standardisation. However, organisations are increasingly questioning whether these models are sufficient for high-stakes, real-world performance. The core limitation lies in the absence of consequence and context. Watching a video or completing a module does not prepare someone for a tough appraisal discussion or an ethically complex decision.

Many large enterprises report high completion rates but inconsistent behavioural outcomes. Employees pass assessments yet hesitate when confronted with real complexity. This is where experiential learning adds value. When foundational LMS learning is complemented by immersive simulations, employees move from learning about work to learning by doing. When learning feels real, confidence and engagement improve naturally.

How does simulation-based learning change the way employees internalise skills?

Most skill gaps exist not because people lack instruction, but because they lack opportunities to practise. Simulation-based learning addresses this by placing employees inside realistic scenarios that demand decisions rather than recall. Learners experience the outcomes of their choices, reflect, and try again in a safe environment.

This practice loop drives deeper emotional engagement and cognitive processing, which significantly improves retention and behavioural transfer. The ability to fail safely is particularly powerful. Discomfort without real-world risk becomes a catalyst for meaningful learning.

In AI-powered environments such as MIGOTO AI, learners navigate dynamic, unpredictable scenarios that adapt to their responses rather than follow fixed scripts. Over time, this builds instinctive capability and behavioural consistency, much like flight simulators do in aviation, preparing professionals for human-centric roles where judgement matters most.

Across industries, the definition of skill is undergoing a fundamental shift. Organisations are moving beyond what employees know to how they respond when situations are ambiguous, time-sensitive, or emotionally charged. As AI and automation take over routine, rule-based work,

How does adaptive intelligence personalise learning at scale—and why is this critical?

One of the biggest challenges for large organisations is delivering relevance at scale. Workforces are diverse in roles, experience, and context, yet learning interventions are often uniform. This results in disengagement and uneven outcomes.

Adaptive intelligence addresses this by observing behaviour rather than simply testing knowledge. AI analyses decision patterns, confidence levels, hesitation, and response pathways, and adjusts scenarios dynamically. At enterprise scale, this becomes essential. Manual personalisation is not feasible for thousands of employees. AI enables learning that feels individual while remaining scalable. As a result, employees do not feel trained; they feel prepared. Learning evolves with them, accelerating capability development and confidence.

How can intelligent, practice-led environments accelerate time-to-productivity?

Business leaders are under constant pressure to reduce time-to-productivity without increasing operational risk. Traditional onboarding approaches often delay



Pradeep B, Head, Novac Technology Solutions

the real differentiator is human judgement. Leaders today are



readiness despite being comprehensive. Practice-led environments change this equation by exposing employees to real conversations, workflows, and decision points before they encounter them in live situations.

New hires and reskilled employees enter roles having already rehearsed critical moments multiple times. Organisations adopting simulation-based onboarding report faster confidence building, reduced early-stage errors, and lower managerial intervention. Capability development shifts from trial-and-error to trial-before-error, delivering both speed and safety.

What business outcomes are organisations seeing when learning shifts to performance-based simulations?

When learning leaders engage with CEOs and CFOs, the focus quickly moves beyond course completion to measurable business

far more concerned with decision-making under pressure, ethical judgement, emotional intelligence, and the ability to balance outcomes with trust,” says Pradeep B, Head – Digital Learning & Immersive Technology, Novac Technology Solutions in an exclusive interaction with Bizz Buzz

ness impact. Performance-based simulations make this shift possible by tracking decision quality, behavioural consistency, confidence progression, and scenario outcomes.

These metrics align closely with business KPIs such as sales effectiveness, compliance risk reduction, customer experience, and leadership readiness. Learning becomes predictive rather than retrospective. For many organisations, this is the first time learning data directly informs business decisions. It marks a transition from learning as an activity to learning as a capability driver.

What should enterprises evaluate before adopting AI-led immersive training models?

Three factors are critical: business alignment, workforce readiness, and scalability. Immersive learning must reflect real business moments rather than idealised scenarios. Authenticity drives credibility and adoption. Change management is equally important. Employees should view immersive environments as developmental tools, not evaluation mechanisms. Trust is essential for participation.

Finally, integration and scalability matter. AI-led learning should

Many large enterprises report high completion rates but inconsistent behavioural outcomes. Employees pass assessments yet hesitate when confronted with real complexity. This is where experiential learning adds value. When foundational LMS learning is complemented by immersive simulations, employees move from learning about work to learning by doing. When learning feels real, confidence and engagement improve naturally

reskilling are becoming essential. Immersive learning allows employees to practice future roles before formally transitioning, reducing risk for both individuals and organisations.

Simulation-based pathways also help identify latent potential and guide reskilling decisions. Employees gain confidence to stretch into new responsibilities, while organisations reduce dependence on external hiring. Learning becomes continuous, contextual, and embedded into growth journeys.

How do you see AI training simulators evolving in the future?

AI training simulators are evolving into always-on performance partners rather than standalone learning tools. They will become more emotionally intelligent, support multi-agent interactions, and integrate closely with daily work systems. Learning will increasingly happen in moments, not modules.

Rather than replacing LMS platforms, AI simulators will augment them by adding depth where traditional systems provide breadth. The future of enterprise learning is not about more content, but better preparation for reality. Organisations that prepare people for real situations will consistently outperform those that train only on theory.

New attendance policy triggers row in IIM Jammu

KUMUD DAS
MUMBAI

AFTER nationwide protest against the new UGC Act 3C & 3E, it is now the deadlock in IIM, Jammu between the management and the students on the issue of New Attendance Policy. Controversy is escalating over the new attendance policy being implemented for the students at IIM Jammu, a prestigious institute of national importance. A tense situation has developed between students and the institute administration. The issue has now reached the Union Ministry of Higher Education in New Delhi. Students have appealed to the government to intervene against what they call arbitrary action by the institute and have warned of protests if their demands are not met. The dispute concerns the new handbook issued for the 2025–27 batch, in which attendance norms have been made extremely strict.

According to available information, the new attendance policy for the 2025–27 batch at IIM Jammu makes 100% attendance compulsory. Under the new rules, missing even a single class during the entire term invites strict punishment, which will directly affect students’ examination results. At first glance, the rule appears impractical.

Students, speaking on the condition of anonymity to Bizz Buzz, said that while framing the new policy, issues related to their health and other practical circumstances were ignored. The new rule is causing particular difficulty for female students. Students are now being forced to attend classes even in emergency situations, and even minor absences lead to mark deductions. According to them, the rule is not only impractical but also overlooks health and gender equality concerns. As a result, young students are being forced to cope with stress, humiliation, and despair.



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Students’ dissatisfaction reportedly began after an incident in which a young MBA student was compelled to attend class despite severe abdominal pain. She had to attend despite unbearable menstrual cramps. Missing even a single class or academic activity leads directly to grade reduction. Recounting her experience, the student said, “I couldn’t concentrate there because of stomach pain. I sat trembling in fear of losing marks.”

She added that almost every female student in the institute faces such situations. The new rule is troubling not only for female students but also for male students. This is the reality at IIM Jammu, where attendance has become not a measure of learning but a tool of punishment. Fearing retaliatory action by the administration, the student requested anonymity.

Notably, due to faculty unavailability, extra or compensatory classes are sometimes scheduled at short notice (via WhatsApp messages) between 8 am and 10 pm even on gazetted holidays. This hangs over students like a sword. Even academically excellent students are penalized for missing a class. The institute makes no effort to provide recorded lectures.

When students filed formal complaints through the government’s CPGRAMS portal, the response from IIM Jammu’s Chief Administrative Officer, Kesavan Baskaran, was reportedly unsatisfactory. The reply stated that “100% attendance is expected in residential programmes” and that “due consideration is given in medical or family emergencies.” No reason was given for abandoning the earlier 80% attendance norm followed at the same institute. The matter has now been closed. When this correspondent tried to contact the Director of IIMJ Prof. B Sahay for comment, he outrightly refused to speak on the issue. Both the senior authorities are tightlipped.

Students and legal experts criticized the response, calling it a “non-speaking order.” A lawyer said that grievance redressal systems must issue reasoned orders.

IIM Jammu’s rule differs from other management institutes. For example, BITS Pilani follows a zero-percent attendance policy, based on the belief that quality teaching naturally draws students to class. Globally, universities in the US, UK, and Australia emphasize attendance but impose grade penalties only in exceptional circumstances. At the

University of Liverpool, attendance monitoring is seen as a support mechanism to identify students needing help. Lancaster University also links attendance with welfare rather than punishment. In India, most IIMs emphasize student welfare and avoid automatic grade penalties.

Students report growing stress, anxiety, and fatigue. Female students feel especially affected, as not only menstrual health needs but also issues such as panic attacks and depression are not recognized as valid medical leave. One student said, “We are treated like machines — expected to work without pause, weakness, or dignity.”

Legal experts believe such rigid policies may not meet the proportionality test under Article 21 of the Constitution, which guarantees the right to life and dignity. They say the lack of gender-sensitive provisions may also violate Article 15 and international obligations such as CEDAW. IIMs were granted autonomy to set new standards of innovation. However, this autonomy is now allegedly being used to impose arbitrary rules, amounting to misuse of privilege. According to another student, “We came here to learn leadership, but we are only being taught obedience.”

A few students have recovered but still facing stomach related problems. There is no proactive steps from college administration to follow up with students who became sick due to contaminated water. They cannot skip classes because the medical doctor will not sanction leave for vomiting, bloating, stomach ache. A few students are still recovering. This is not just a campus issue. India’s top institutions must balance discipline, dignity, autonomy, accountability, rules, and compassion. Until then, IIM Jammu’s classrooms will remain symbols of rigidity, and students will continue to pay the price.

Why China is building so many coal plants despite its solar, wind boom

KEN MORITSUGU

EVEN as China’s expansion of solar and wind power raced ahead in 2025, the Asian giant opened many more coal power plants than it had in recent years — raising concern about whether the world’s largest emitter will reduce carbon emissions enough to limit climate change.

More than 50 large coal units — individual boiler and turbine sets with generating capacity of 1 gigawatt or more — were commissioned in 2025, up from fewer than 20 a year over the previous decade, a research report released Tuesday said. Depending on energy use, 1 gigawatt can power from several hundred thousand to more than 2 million homes.

Overall, China brought 78 gigawatts of new coal power capacity online, a sharp uptick from previous years, according to the joint report by the Centre for Research on Energy and Clean Air, which studies air pollution and its impacts, and Global Energy Monitor, which develops databases tracking energy trends. “The scale of the buildout is staggering,” said report co-author Christine Shearer of Global Energy Monitor. “In 2025 alone, China commissioned more coal power capacity than India did over the entire past decade.”

At the same time, even larger additions of wind and solar capacity nudged down the share of coal in total power generation last year. Power from coal fell about 1% as growth in cleaner energy sources covered all the increase in electricity demand last year.

China added 315 gigawatts of solar capacity and 119 gigawatts of wind in 2025, according to statistics from the government’s National Energy Administration.

Blackouts in 2021–22 prompted a coal plant building spree

The massive growth in wind and solar begs the question: Why is China still building coal power

More than 50 large coal units — individual boiler and turbine sets with generating capacity of 1 gigawatt or more — were commissioned in 2025, up from fewer than 20 a year over the previous decade, a research report released Tuesday said. Depending on energy use, 1 gigawatt can power from several hundred thousand to more than 2 million homes



plants and, by most analyses, way more than it actually needs? The answer is complicated. China is at an earlier development stage than the United States or Europe, so it needs more energy to keep growing. If more of the nation’s 1.4 billion people climb into the middle class, more will be able to afford air conditioners and washing machines.

Electricity is needed to keep China’s factories humming and to meet the high power demands of artificial intelligence, a government priority as it seeks to make the country a leader in technology.

Power shortages in parts of China in 2021 and 2022 reinforced longstanding concerns about energy security. Some factories temporarily halted production, and one city imposed rolling blackouts.

The government’s response was to signal that it wanted more coal plants, leading to a surge in applications and permits for their construction. That 2022–23 surge drove the big jump in capacity last year as the new units came online, said Qi Qin, an analyst at the Centre for Research on Energy and Clean Air and another co-author of the report. “Once permits are issued, projects are difficult to reverse,” she said.

Construction started on 83 gigawatts of coal power last year, the report said, suggesting a large amount of new capacity may come online this year.

Excess coal capacity could slow the transition to wind and solar

The government position is that coal provides a stable backup to sources such as wind and solar, which are affected by weather and the time of day. The shortages in 2022 resulted partly from a drought that hit hydropower, a major energy source in western China.

Coal should “play an important underpinning and balancing role” for years to come, the National Development and Reform Commission, the lead economic planning agency, said in guidance issued last year on making coal plants cleaner and more efficient. The China Coal Transportation and Distribution Association, an industry group, said last week that coal-fired power would remain essential for power-system stability, even as other sources of energy replace it.

The risk of building so much coal-fired capacity is that it could delay the transition to cleaner energy sources, Qin said. Political and financial pressure will keep the plants operating, leaving less room for other sources of power, she said.

The report urged China to accelerate retirement of ageing and inefficient coal plants and commit in its next five-year plan, which will be approved in March, to ensuring that power-sector emissions do not increase between 2025 and 2030.

“Whether China’s coal power expansion ultimately translates into higher emissions will depend on ... whether coal power’s role is genuinely constrained to backup and supporting rather than baseload generation,” Qin said.

Rupee skyrockets 122ps to close at 90.27/\$

The local unit rose to the highest levels in two and a half weeks and rallied by around 1.5% on the trade deal between India and the US

MUMBAI

THE Indian rupee emerged as the best-performing Asian currency on Tuesday, registering a gain of 122 paise or 1.33 per cent in a single trading session to settle at 90.27 (provisional) against the US dollar, after India and the US agreed to a trade deal. Forex traders said the Indian rupee rose to the highest levels in two and a half weeks and rallied by around 1.5 pc on the trade deal between India and the US. Domestic indices also surged by around 2.75 per cent, boosting domestic market sentiments. Further, weakness in crude oil prices and expected foreign inflows also favoured investor sentiment.

India and the US agreed on a trade deal under which Washington will bring down the reciprocal tariff on Indian goods to 18 per cent, lower than that for countries like China, Bangladesh and Vietnam. At the interbank foreign exchange market, the rupee opened at 90.30 against the US dollar, then gained some ground to touch an intraday high of 90.05 and a low of 90.52 against the greenback. At the end of the trading ses-



The India-US trade deal will reopen the door for FII participation, and if capital flows recover in CY26, it would ease some pressure on the rupee. Things may not be completely smooth sailing for the INR, some experts believe

sion on Tuesday, the rupee was quoted at 90.27 (provisional) against the greenback, registering a gain of 122 paise from its previous close.

The rupee gained 44 paise to close at 91.49 against the US dollar on Monday, a day after the Union Budget 2026-27 was presented. Prime Minister Narendra Modi on Tuesday said the India-US trade deal is a “big decision” that will benefit everyone in the country and asserted that his government always works in favour of the nation. Forex traders said the India-US trade deal will reopen the door for FII participation,

US now lowered, we estimate the current account deficit to narrow by around 0.25 per cent of GDP in CY26 to 0.8 per cent of GDP. In addition, if capital flows recover in CY26 on the conclusion of the India-US trade deal, which would ease some pressure on the INR, and result in downside risk to our current USD/INR 12-month forecast of 94,” Goldman Sachs said in a research note.

However, things may not be completely smooth sailing for the INR, some experts believe. “There could be hiccups along the way with this trade agreement” for example, it may not be easy for India to divert its Russian oil purchases quickly. “The RBI’s FX policy could also complicate things. The RBI has been intervening in a rather unpredictable way over the past few months to prevent one-sided speculative positioning “ both short and long “ in the INR,” HSBC said in a research note, adding, “Our end-2026 forecast for USD-INR is 90.” Meanwhile, the dollar index, which gauges the greenback’s strength against a basket of six currencies, was trading 0.05 per cent lower at 97.57.

Fractal Analytics trims IPO size to ₹2,834-cr

NEW DELHI: Artificial intelligence (AI) solutions provider Fractal Analytics has trimmed the size of its Initial Public Offering (IPO) to Rs 2,834 crore from Rs 4,900 crore initially planned, before the launch of the maiden issue next week. The company’s maiden public offering will open for subscription on February 9 and conclude on February 11. The bidding for anchor investors will take place on February 6, according to the red herring prospectus filed on Monday. The IPO now comprises a fresh issue of equity shares worth up to Rs 1,023.5 crore and an Offer for Sale (OFS) valued Rs 1,810.4 crore, this aggregates the total issue size to Rs 2,833.9 crore. In its draft papers filed in August, Fractal was aiming to raise Rs 4,900 crore through its IPO. Those selling shares in the OFS include Quinag Bidco Ltd, TPG Fett Holdings Pte. Ltd, Satya Kumari Remala Rao, Venkateswara Remala and GLM Family Trust. The company is expected to announce the price band details on Wednesday. Fractal plans to use the proceeds from fresh issue to invest in its subsidiary, Fractal USA, for pre-payment or repayment of its borrowings; buy laptops; set up new offices in India; invest in research and development; support sales and marketing under Fractal Alpha; fund acquisitions and other strategic initiatives; and for general corporate purposes.

STT hike effect on markets to subside soon; NSE says no impact on IPO

Chiefs of NSE, BSE say, such moves in past show initial market unease, followed by stabilisation—without materially affecting IPO prospects or asset valuations

MUMBAI

MARKETS are used to tweak in taxation and the adverse impact of the steep hike in securities transaction tax (STT) will not last long, leading bourses said. NSE, the largest stock exchange, feels that the move to curb volumes will not have any impact on its upcoming initial public offering (IPO) plans, its Managing Director and Chief Executive Ashish Kumar Chauhan said.

“What has been raised is the STT has been increased in a minor way. Broadly, markets are used to having STT on options and this time it has also been increased on futures but broadly, I do not see any large impact on the IPO of NSE or otherwise asset valuations in the stock market going forward,” Chauhan told.

Rival BSE’s Managing Director and Chief Executive S Ramamurthy said markets react in a “bit adverse” way whenever any such changes are proposed by the government and exuded confidence that gradually things will settle down. “This is not the first time that STT is increased. When any such move is announced, the market reaction is a bit adverse to start with and then it stabilises,” he said.

The proposal to increase



FM announced a proposal to raise the STT on futures to 0.05% from the present 0.02% and STT on options premium and exercise of options to be raised to 0.15% from the present rate of 0.1% and 0.125%

retail investors’ trades in the F&O segment lead to losses, and the capital markets regulator has also taken steps to reduce the volumes in the past. Sitharaman announced the STT hikes, saying the move is aimed to “provide reasonable course correction” in the F&O segment in the capital market and generate additional revenues for the government.

Accordingly, she announced a proposal to raise the STT on futures to 0.05% from the present 0.02% and STT on options premium and exercise of options to be raised to 0.15% from the present rate of 0.1% and 0.125%, respectively. If the volumes go down, entities like brokerages and bourses that depend on the transactions for revenues may see a dent in their topline, which led to the investor unease.

The BSE script closed the session 10% down at the end of trade on Sunday.

the STT on futures and options will also encourage long-term equity investments, he said, adding that it may also lead to a shift of money from the arbitrage funds to banks’ fixed deposits as the returns one stands to make get on par.

The moves to hike the STT on the F&O segment was attributed as one of the key reasons that led to a sharp correction in the equity markets after the Budget speech by Union Finance Minister Nirmala Sitharaman.

It can be noted that as per studies by Sebi, over 90% of

Silver, gold futures rebound sharply

NEW DELHI: Silver and gold prices rebounded sharply in the futures trade following value buying by investors after a three-day rout in the domestic markets. On the Multi Commodity Exchange (MCX), silver for March delivery surged Rs 29,372, or 12.43 per cent, to Rs 2,65,633 per kilogram. The white metal hit a high of Rs 2,70,398 per kilogram, gaining as much as Rs 34,137, or 14.4 per cent. It had closed at Rs 2,36,261 per kg on Monday.

The rebound came after a brutal sell-off that saw silver nose-dive 41 per cent from Friday to Monday, easing by Rs 1,63,632 per kg and wiping out substantial investor wealth. The fall came after silver touched a record of Rs 4,20,048 per kg on January 29. Gold prices also witnessed a strong recovery after a steep fall in the past three sessions. The April contract of the precious metal jumped Rs 7,923, or 5.5 per cent, to Rs 1,51,914 per 10 grams on Tuesday. In the past three sessions, gold lost nearly Rs 40,000, or 22 per cent, from its closing level of Rs 1,83,962 per kg on January 29. “Gold and silver staged a sharp recovery on Tuesday, snapping multi-day losses after extreme volatility earlier in the week. Gold surged around 5 per cent, while silver climbed over 10 per cent, driven by strong safe-haven demand and bargain buying after prior profit-taking,” Gaurav Garg, Research Analyst at Lemonn Markets Desk, said.

He added that the earlier sell-off had been amplified by a firm dollar, speculative liquidations, and technical pressures. The rebound reflects renewed investor confidence and a technical bounce, even as volatility remains elevated. “Near-term consolidation around current levels could set the stage for further gains in bullion markets,” Garg added.

Meanwhile, silver and gold futures also recovered sharply in the international market. The March contract of silver gained \$9.59, or 12.45 per cent, to \$86.6 from the previous close of \$77 per ounce on Comex in New York.

Brent Crude trade lower at \$66.02/bbl

CRUDE oil prices fell Rs 18 to Rs 5,589 per barrel in the futures trade on Tuesday, amid weak global trends as oversupply concerns weighed on prices. Crude oil futures for March delivery slipped by Rs 18, or 0.32 per cent, to Rs 5,589 per barrel in a business turnover of 376 lots. Analysts said the prices fell after participants offloaded their holdings amid weak demand in the spot market. Globally, West Texas Intermediate crude oil was trading 0.35 per cent lower at \$61.92 per barrel, while Brent Crude fell 0.42 per cent to \$66.02 per barrel in New York.



Textile, leather stocks jump around 20% on India-US trade deal

After the US reduced tariffs significantly, which will benefit sectors like textiles, seafood, chemicals, auto ancillaries, and new energy businesses like solar

NEW DELHI

TEXTILE and leather stocks surged as much as 20 per cent after India and the US agreed to a trade deal under which Washington will bring down reciprocal tariff on Indian goods to 18 per cent from the current 25 per cent.

Shares of Gokaldas Exports skyrocketed 20 per cent, Welspun Living jumped 19.85 per cent, Garware Technical Fibres zoomed 17.07 per cent and K P R Mill surged 15.31 per cent on the BSE. The stock of S P Apparels jumped 14.19



per cent, Vardhman Textiles advanced 12.12 per cent, Trident edged higher by 11.27 per cent, Arvind Ltd shot up 10.23 per cent, Page Industries went up 3.79 per cent and Raymond Lifestyle climbed 3.39 per cent.

Gokaldas Exports, S P Apparels, Welspun Living, Garware Technical Fibres

and K P R Mill hit their upper circuit limits during the day. India and the US have agreed to a trade deal under which Washington will bring down reciprocal tariff on Indian goods to 18 per cent from the current 25 per cent, US President Donald Trump said on Monday after a telephone conversation with Prime Min-

ister Narendra Modi. Among leather and footwear stocks, Bhartiya International jumped 6.37 per cent, Mayur Uniquoters surged 7.73 per cent, Metro Brands (0.41 per cent) and Bata India (0.23 per cent).

“Overall, this deal is a major positive for Indian equity markets,” Sunny Agrawal -- Head of Fundamental Research at SBI Securities, said. We are seeing tariffs reduced significantly, which is excellent news for sectors like textiles, seafood, chemicals, auto ancillaries, and new energy businesses like solar, Agrawal said.

Govt mulls stake sale in LIC via FPO in next financial year

NEW DELHI

THE government is actively considering further reducing its stake in insurance behemoth LIC through a public offering in the next financial year, Financial Services Secretary M Nagaraju said on Monday. Currently, the government holds a 96.5 per cent stake in Life Insurance Corporation (LIC). It had sold 3.5 per cent through an initial public offering (IPO) in May 2022 at a price band of Rs 902-949 per share. The share sale fetched the government around Rs 21,000 crore.

Talking to reporters, Nagaraju said, “LIC public offer has to be done slowly. We have asked DIPAM (Department of Investment and



Public Asset Management) to look at government stake dilution in LIC.” “LIC FPO may come in the next financial year if all approvals are in place and market conditions are conducive,” he added.

The government is required to offload another 6.5 per cent stake in the public sector life insurer to meet the mandated 10 per cent public shareholding requirement by May 2027. The quantum of stake sale, price and timing would be decided in due course. The country’s biggest insurer, LIC, has a market capitalisation of Rs 5.08 lakh crore, with shares settling at around Rs 804 on the BSE on Monday.

On the financial front, the state-owned insurer reported a 32 per cent year-on-year jump in net profit to Rs 10,053 crore in the three months ended September 2025 from Rs 7,621 crore in the corresponding period last fiscal. The increase in profit was driven by a lower commission outgo.

Global shares surge led by record highs in Japan and South Korea

Markets are awaiting earnings reports from major cos to gauge the impact of various trends, including US President Trump’s tariffs and possible curbs on rare earths exports from China

TOKYO

GLOBAL shares surged on Tuesday, led by a nearly 7 per cent jump in South Korea’s benchmark and a 3.9 per cent rally in Tokyo that took the Nikkei 225 to a record as investors bought tech-related shares.

France’s CAC 40 gained 0.6 per cent in early trading to 8,232.71, while the German DAX surged 1.0 per cent to 25,053.90. Britain’s FTSE 100 rose 0.2 per cent to 10,361.21. The future for the S&P 500 was up 0.3 per cent while that for the Dow Jones Industrial Average rose 0.1 per cent. Markets are awaiting earnings reports from major companies to gauge the impact of various trends, including US President Donald Trump’s tariffs and possible curbs on rare earths exports

from China. Japan’s benchmark Nikkei 225 climbed 3.9 per cent to finish at 54,720.66, its highest close ever. Shares in equipment maker Disco Corp. jumped 7.4 per cent while those in testing equipment maker Advantest gained 7.1 per cent. Share prices have been boosted by expectations that Prime Minister Sanae Takaichi’s Liberal Democratic Party will regain a significant majority in the parliament in a Feb. 8 election, ushering in more market-friendly policies. Some analysts warn that the Japanese yen may weaken further if Takaichi boosts government spending, presenting hardships for consumers and some companies.

In South Korea, the Kospi gained 6.8 per cent to 5,288.08, also a record. Investors appeared to regain confidence



after the latest scare over a possible bubble in artificial intelligence as shares in Samsung Electronics Co. soared 11.4 per cent while those in chip maker SK Hynix rocketed up 9.3 per cent. Hong Kong’s Hang Seng gained 0.2 per cent to 26,834.77, while the Shanghai Composite added 1.3 per cent to 4,067.74. Australia’s S&P/

ASX 200 edged up 0.9 per cent to 8,857.10. Australia’s central bank raised its benchmark policy rate for the first time in two years, citing higher inflation than anticipated before it last cut rates.

On Monday, the S&P 500 added 0.5 per cent, snapping a three-day losing streak. The Dow industrials rose 1.1 per

Gold and silver prices have surged as investors search for safer things to own at a time of uncertainty over the status of the Federal Reserve, which may be set to become less independent, a US stock market that critics say is expensive

cent, and the Nasdaq composite gained 0.6 per cent. Gold gained 6.7 per cent on Tuesday, while silver’s price rebounded nearly 14 per cent. Gold and silver prices have surged as investors search for safer things to own at a time of uncertainty over the status of the Federal Reserve, which may be set to

become less independent, a US stock market that critics say is expensive, threats of tariffs and heavy debt loads for governments worldwide.

Their prices cratered on Friday, including a 31.4 per cent plunge for silver. Some on Wall Street saw it as a result of President Donald Trump’s nomination of Kevin Warsh as the next chair of the Fed. The Fed’s chair has a big influence on the economy and markets worldwide by helping to dictate where the US central bank moves interest rates. That affects prices for all kinds of investments, as the Fed tries to keep the US job market humming without letting inflation get out of control. The US dollar declined to 155.52 Japanese yen from 155.61 yen. The euro cost \$1.1819, up from \$1.1791.



Dhoot Transmission aims to raise \$250-mn via IPO

NEW DELHI: Auto component maker Dhoot Transmission has filed preliminary papers with capital markets regulator Sebi through the confidential pre-filing route to raise \$250 million (about Rs 2,258 crore) through an initial public offering.

Backed by private equity major Bain Capital, the proposed IPO will comprise a fresh issue of equity shares along with an offer for sale (OFS) by existing investors, while the promoters will not sell any stake through the OFS, sources said. In a public announcement on Tuesday, Dhoot Transmission said it has “pre-filed draft red herring prospectus with Sebi and the stock exchanges...in relation to the proposed initial public offering of its equity shares on the main-board of the stock exchanges.”

According to market sources, the initial public offering (IPO) size has been pegged at \$250 million. Dhoot Transmission has opted for the confidential pre-filing route, which allows the company to engage with the Securities and Exchange Board of India (Sebi) for initial feedback on its draft document without it being publicly disclosed. This route has been increasingly favoured by companies seeking more flexibility in their IPO preparations and responding to market conditions before a public filing.

The filing comes amid sustained activity in the auto components segment of the capital markets. Over the past three years, several players including ASK Automotive, and Motherson Sumi Wiring India have debated on the exchanges, while a number of other auto ancillary and electric vehicle-linked component manufacturers are at various stages of regulatory approval. Founded in 1999 by Rahul Dhoot and headquartered in Aurangabad, Maharashtra, Dhoot Transmission manufactures products such as wiring harnesses, electronic sensors and controllers, automotive switches, power cords, cables, connectors and terminals.



NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	2206.5	10.58	INFY	1654.7	1.55
ADANIPTS	1532	9.19	ITC	316.95	0.71
APOLLOHOSP	7065	1.9	JSWSTEEL	1230.7	2.63
ASIANPAINT	2424.1	0.92	KOTAKBANK	415.8	1.86
AXISBANK	1354.4	3.27	LT	4038	2.98
BAJAJ-AUTO	9610	1.2	M&M	3530	1.93
BAJAJFINSV	2011.1	4.2	MARUTI	14768	2.67
BAJFINANCE	964	6.67	NESTLEIND	1307.4	-0.07
BEL	438.4	-0.16	NTPC	358.1	2.21
BHARTIARTL	1995	1.51	ONGC	256.75	1.1
BPCL	372.3	1.53	POWERGRID	283.05	4.68
BRITANNIA	5880	-0.14	RELIANCE	1438	3.42
CIPLA	1323.4	0.9	SBILIFE	1999.4	-0.08
COALINDIA	430.5	1.65	SBIN	1062.1	3.25
DRREDDY	1228.9	3.92	SHRIRAMFIN	1000	3.94
EICHERMOT	7205	3.14	SUNPHARMA	1702.1	4.56
GRASIM	2808.1	1.21	TATACONSUM	1155.4	2.67
HCLTECH	1692.2	0.92	TMPV	372.5	2.65
HDFCBANK	947.65	2.11	TATASTEEL	193.22	2.5
HDFCLIFE	720	0.35	TCS	3220	1.59
HEROMOTOCO	5765	2.53	TECHM	1712.7	-0.66
HINDALCO	954.4	2.57	TITAN	4080.3	3.22
HINDUNILVR	2369.5	0.52	TRENT	3821	2.69
ICICIBANK	1388	2.6	ULTRACEMCO	12610	0.6
INDUSINDBK	923	1.4	WIPRO	242.56	0.11



SENSEX 30

ADANIPTS	1532	9.19	M&M	3530	1.93
ASIANPAINT	2424.1	0.92	MARUTI	14768	2.67
AXISBANK	1354.4	3.27	NESTLEIND	1307.4	-0.07
BAJAJFINSV	2011.1	4.2	NTPC	358.1	2.21
BAJFINANCE	964	6.67	POWERGRID	283.05	4.68
BHARTIARTL	1995	1.51	RELIANCE	1438	3.42
HCLTECH	1692.2	0.92	SBIN	1062.1	3.25
HDFCBANK	947.65	2.11	SUNPHARMA	1702.1	4.56
HINDUNILVR	2369.5	0.52	TMPV	372.5	2.65
ICICIBANK	1388	2.6	TATASTEEL	193.22	2.5
INDUSINDBK	923	1.4	TCS	26.35	0.96
INFY	18.34	4.32	TECHM	1712.7	-0.66
ITC	316.7	0.6	TITAN	7.24	0
KOTAKBANK	415.8	1.86	ULTRACEMCO	12610	0.6
LT	4038	2.98	ETERNAL	278.5	2.15



NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1167	5.09	BERGEPAIN	480.35	3.05
3MINDIA	35000	1.48	BHARATFORG	1539.5	6.64
AADHARHFC	476.65	-0.03	BHARTIARTL	1995	1.51
AARTIIND	426.5	14.34	BHARTIHEXA	1635	3.15
Aavas	1433	-1.02	BHEL	267.4	3.54
ABB	5665	3.6	BIKAJI	661.1	0.83
ABBOTINDIA	26930	-1.45	BIOCON	372	0.5
ABCAPITAL	346.9	4.16	BLS	257.1	1.14
ABFRL	65.6	2.45	BLUEDART	5661	2.96
ABREL	1250	4.57	BLUESTARCO	1815	-1.26
ABSLAMC	809.95	4.29	BOSCHLTD	37750	3.13
ACC	1667	1.89	BPCL	372.3	1.53
ACE	867	-2	BRIGADE	778	5.31
ACMESOLAR	217.72	0.12	BRITANNIA	5880	-0.14
ADANIENSOL	971.15	9.78	BSE	2852	5.57
ADANIENT	2206.5	10.58	BSOFT	447	5.04
ADANGREEN	932	10.43	CAMPUS	269.8	-0.92
ADANIPTS	1532	9.19	CAMS	726.6	4.71
ADANIPower	144.5	7.36	CANBK	147.4	0.63
AGEISLOG	700	-0.38	CANFINHOME	928	2
AFCONS	339	1.39	CAPLIPOINT	1889.2	4.97
AFFLE	1644.2	3.09	CARBORUNIV	793.2	5.14
AIAENG	4029	0.32	CASTROLIND	185.4	0.16
AJIL	526	3.22	CCL	984.05	1.55
ANANTPHARM	2880	3.38	CDSL	1342.1	8.48
AKUMS	446.85	1.83	CEATLTD	3883.9	3.79
ALIVUS	948	2.83	CENTRALBK	36.54	0.5
ALKEM	5695	3.14	CENTURYPLY	832	2.39
ALKYLAMINE	1605.9	3.21	CERA	5155	2.68
ALOKINDS	16.07	6.78	CESC	147.75	3.21
AMBER	6165	2.77	CGCL	170.21	0.64
AMBUJACEM	528	3.43	CGPOWER	659.99	8.47
ANANDRATHI	2955	2.92	CHALET	893.2	4.35
ANANTRAJ	562.9	0.84	CHAMBLFERT	430.5	0
ANGELONE	2590	7.86	CHENNPETRO	841.6	-2.64
APARINDS	9794	19.99	CHOLAFIN	1696.4	6.4
APLAPOLLO	2134	2.63	CHOLAHLDNG	1715.1	4.22
APLTD	792.6	1.35	CIPLA	1323.4	0.9
APOLLOHOSP	7065	1.9	CLEAN	822.7	2.88
APOLLOTYRE	505	4.54	COALINDIA	430.5	1.65
APTUS	281.65	5.57	COCHINSHIP	1506.8	-0.34
ARE&M	834	2.16	COFORGE	1715	2.81
ASAHIINDIA	989.9	-0.23	COHANCE	380.45	2.63
ASHOKLEY	200	2.88	COLPAL	2138	0.5
ASIANPAINT	2424.1	-0.2	CONCOR	528	3.97
ASTERDM	544.65	0.94	CONCORDBIO	1168	5.32
ASTRAL	1503.9	2.47	COROMANDEL	2280	2.91
ASTRAZEN	8651	0.25	CRAFTSMAN	7699	2.77
ATGL	542.5	4.52	CREDITACC	1318.6	5.91
ATUL	6200	3.97	CRISIL	4822	-0.06
AUBANK	982.5	1.79	CROMPTON	232.5	3.15
AUROPHARMA	1222.1	4.36	CUB	297.1	4.08
AWL	215	1.11	CUMMINSIND	4189	2.36
AXISBANK	1354.4	3.27	CYIENT	1151.8	1.97
BAJAJ-AUTO	9610	1.2	DABUR	500.4	0.28
BAJAJFINSV	2011.1	4.2	DALBHARAT	2105.7	2.05
BAJAJHFL	90.9	1.34	DATAPATNS	2603	1.78
BAJAJHLDNG	10940	2.62	DBREALTY	110.08	6.13
BAJFINANCE	964	6.67	DCMSHRIRAM	1170	0.79
BALKRISIND	2551.1	11.22	DEEPAKFERT	1013	4.48
BALRAMCHIN	437.9	4.24	DEEPAKNTR	1654.5	2.15
BANDHANBNK	155.07	4.38	DELHIVERY	444.05	0.94
BANKBARODA	286	3.03	DEVYANI	116.3	0.22
BANKINDIA	157.9	4.11	DIVISLAB	6194	4.06
BASF	3795	4.49	DIXON	11033	6.71
BATAINDIA	867	0.4	DLF	649.55	3.71
BAYERCROP	4415.4	-0.21	DMART	3778.8	2.85
BBTC	1764	2.72	DOMS	2407.1	0.88
BDL	1322.3	-0.29	DRREDDY	1228.9	3.92
BEL	438.4	-0.16	ECLERX	4955	2.33
BEML	1743.9	0.43	EICHERMOT	7205	3.14



BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
BHARATFORG	1,543	▲ 6.88%	MUTHOOTFIN	3,647.70	▲ 2.47%
CGPOWER	661.05	▲ 8.43%	NUVAMA	1,364	▲ 5.87%
GAIL	163.63	▲ 1.72%	POWERINDIA	19,680.00	▲ 3.58%
KEI	4,345.80	▲ 7.42%	SONACOMS	531	▲ 6.13%
MCX	2,452.90	▲ 5.05%	SWIGGY	316.6	▲ 2.79%



BEARISH

BDL	1,311.50	▼ 0.52%	IRFC	115.05	▼ 0.03%
BRITANNIA	5,898.00	▼ 0.02%	KPITTECH	991.6	▼ 1.02%
DABUR	500.95	▼ 0.08%	NMDC	81.66	▼ 0.17%
GODREJCP	1,149.20	▼ 2.00%	POLICYBZR	1,465.50	▼ 6.08%
HINDPETRO	452	▼ 0.40%	VL	452	▼ 3.29%



52 WEEKS H & L

Symbol	LTP	High Price	%Chg
ABSLLIQUID	999.99	0	1,000.01
AETHER	1,009.00	-2.79	1,049.50
APEX	352.30	19.99	350.53
APLAPOLLO	2,134.00	2.63	2,151.10
ASCOM	159.50	4.97	154.00
ASHOKLEY	200.00	2.88	199.21
AXISBANK	1,354.40	3.27	1,384.90
BAJAJ-AUTO	9,610.00	1.2	9,888.00
BAJAJCON	352.50	1.25	351.50
BANKADD	61.34	2.46	61.84
BANKBEES	619.73	2.52	624.70
BANKETF	609.49	2.58	612.84
BANKIETF	61.50	2.59	62.88
BHARATFORG	1,539.50	6.64	1,506.50
CLIND	10.36	4.96	9.87
ABSLLIQUID	999.99	0	999.99
ADDICTIVE	101.50	-0.49	98.00
AMBICAAGAR	23.22	-2.72	22.90
ANSALAPI	2.89	0	2.86
ARMOUR	31.90	4.93	30.40

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	904.3	1.47	IDEA	11.42	5.64
EIHOTEL	332.5	2.29	IDFCFIRSTB	84.8	4.42
ELECON	449	11.77	IE	126.1	2.84
ELGIEQUIP	491.1	13.26	IFCI	56.74	1.07
EMAMILTD	483.75	0.27	IGIL	333.65	8.2
EMCURE	1510	2.71	IGL	172.99	-0.08
ENDURANCE	2515	4.3	IFIL	508	2.6
ENGINEERSIN	173.28	1.16	IKS	1623	0.92
ERIS	1440	4.09	INDGN	501.1	2.11
ESCORTS	3623	3.48	INDHOTEL	679.6	2.36
ETERNAL	278.5	2.15	INDIACEM	463.5	1.11
EXIDEIND	327.6	1.99	INDIAMART	2270	2.71
FACT	796.3	2.19	INDIANB	867.55	3.92
FEDERALBNK	285.5	1.49	INDIGO	4948	5.57
FINCABLES	739.2	2.26	INDUSINDBK	923	1.4
FINPIPE	177.35	1.38	INDUSTOWER	439.95	1.89
FIRSTCRY	270.95	0.89	INFY	1654.7	1.55
FIVESTAR	448.7	1.87	INOXINDIA	1136.9	2.24
FLUOROCHEM	3254	7.18	INOXWIND	105.95	1.46
FORTIS	864.9	3.22	INTELLECT	814	-1.7
FSL	309.4	1.48	IOB	34.73	0.61
GAIL	163.07	1.67	IOC	167.09	1.51
GESHIP	1227	0.87	IPCALAB	1442.2	0.16
GICRE	371.55	0.2	IRB	41.5	0.9
GILLETTE	8838	1.8	IRCON	154.87	0.12
GLAND	1885	-0.66	IRCTC	614.3	0.66
GLAXO	2435.3	1.17	IREDA	129.5	1.62
GLENMARK	1957.5	1.93	IRFC	115.15	0.19
GMDCLTD	589.2	2.2	ITI	316.95	0.71
GMRAIRPORT	95.25	1.32	ITC	289.4	2.1
GNFC	468.5	-0.04	J&KBANK	103.1	1.19
GODFRYPHLP	1980	3.3	JBCHEPHARM	1891.1	1.42
GODIGIT	325.5	1.15	JBMA	571.6	2.75
GODREJAGRO	550.4	-0.67	JINDALSAW	187.63	6.05
GODREJCP	1147	-1.97	JINDALSTEL	1152	2.39
GODREJIND	1002	1.14	JIOFIN	264	8.15
GODREJP/PROP	1697.9	8.83	JKCEMENT	5620	2.52
GPIL	253	1.83	JKTYRE	534	1.81
GPPL	170	1.6	JMFINANCIL	127.5	4.47
GRANULES	571	3.29	JPOWER	15.5	3.61
GRAPHITE	624.95	3.89	JSL	808.55	0.5
GRASIM	2808.1	1.21	JSWENERGY	458.05	1.45
GRAVITA	1656	1.92	JSWHL	17880	1.89
GRSE	2545	-1.49	JSWINFRA	263.5	1.54
GSPL	303	1.13	JSWSTEEL	1230.7	2.63
GUJGASLTD	421.5	1.43	JUBLFOOD	505.25	1.77
GVT&D	3460	5.15	JUBLINGREA	666	8.29
HAL	4467	2.96	JUBLPHARMA	981.5	2.48
HAPPSTMNDS	418.55	3.14	JUSTDIAL	655.6	1.24
HAVELLS	1316	2.93	JWL	309.6	0.52
HBLEENGINE	794	2.91	JYOTHYLAB	243.69	1.23
HCLTECH	1692.2	0.92	JYOTICNC	825.2	7.68
HDFCAMC	2670	3.88	KAJARIACER	929.95	3.99
HDFCBANK	947.65	2.11	KALYANKJIL	383	4.79
HDFCLIFE	720	0.35	KANSAINER	227.89	-2.68
HEG	540.1	2.5	KARURVYSYA	303.5	2.62
HEROMOTOCO	5765	2.53	KAYNES	3548.5	2.23
HFCL	68.75	3.43	KEC	617	0.18
HINDALCO	954.4	2.57	KEI	4365	6.99
HINDALCO	954.4	2.57	KFINTECH	1028.1	2.81
HINDCOPPER	614.9	0.71	KIMS	612.3	3.25
HINDPETRO	450.5	-0.61	KIRLOSXBROS	1600.5	4.83
HINDUNILVR	2369.5	0.52	KIRLOSENG	1182.6	2.63
HINDZINC	627	2.77	KNRCON	156.83	3.77
HOMEFIRST	1157	2.35	KOTAKBANK	415.8	1.86
HONASA	276	0.2	KPIL	1132.5	0.46
HONAUT	33650	0.12	KPITTECH	990.4	-0.81
HSCCL	461.95	0.33	KPRMILL	990	15.25
HUDCO	191.4	1.92	LALPATHLAB	1403	-1.04
HYUNDAI	2200.5	0.12	LATENTVIEW	467	2.14
ICICIBANK	1388	2.6	LAURUSLABS	979.5	2.68
ICICIGI	1855	1.55	LEMONTREE	131.9	3.01
ICICIPRULI	656.5	2.29	LICHSGFIN	510.35	2.82
IDBI	102.3	2.68	LICI	837	4.34

Global aid cuts could lead to 22.6 mn deaths by 2030 in 93 countries: Lancet

AID CHALLENGE

- Fell for the first time in six years in 2024
- ODA helped reduce global child mortality
- Prevented HIV/AIDS deaths by 70 per cent
- Germany significantly reduced their ODA

NEW DELHI

SLASHING global aid, particularly by the US and European countries, will reverse decades of progress in fighting diseases, and lead to 22.6 million additional deaths in people of all age groups, including children under five years of age, by 2030, warned a new study published in The Lancet Global Health on Tuesday.

The peer-reviewed study led by the Barcelona Institute for Global Health (ISGlobal), in Spain, showed that the additional deaths will be across 93 low- and middle-income countries, including India. The figures also include 5.4 million children under the age of five.

Severe cuts to official development assistance (ODA) will affect Sub-Saharan Africa, accounting for 38 of the 93 countries analysed, the most.

In Asia, 21 countries, in-

21 countries, including India, are at risk, 12 countries each in Latin America, Middle East, North Africa will also be affected



“Withdrawing this support now would not only reverse hard-won progress but would translate directly into millions of preventable adult and child deaths in the coming years. Budget decisions made today in donor countries will have irreversible consequences for millions of people for years to come

— **Daide Rasella, Research Professor at ISGlobal**

the ODA helped reduce global child mortality by 39 per cent; prevented HIV/AIDS deaths

cluding India, are at risk, followed by 12 countries each in Latin America, the Middle East, and North Africa. Ten countries in Europe, including Ukraine, will also be affected.

“Withdrawing this support now would not only reverse hard-won progress but would translate directly into millions of preventable adult and child deaths in the coming years. Budget decisions made today in donor countries will have irreversible consequences for millions of people for years to come,” said Davide Rasella, Coordinator of the study, ICREA Research Professor at ISGlobal, and at the Brazilian Institute of Collective Health.

The research also reveals that between 2002 and 2021,

by 70 per cent, with a 56 per cent reduction in deaths from both malaria and nutritional deficiencies. It also increased additional global health outcomes in these 93 countries, which are home to 75 per cent of the world's population.

The international aid fell for the first time in six years in 2024. The US, UK, France, and Germany significantly reduced their ODA contributions for the first time in nearly 30 years. To understand the impact of the fund cuts, the study modelled two scenarios from 2025 through 2030.

In case of a mild defunding scenario with a 10.6 per cent yearly reduction (corresponding to the average reduction of the last two years, 2024–2025), the cuts could result in 9.4 million preventable deaths, including 2.5 million children younger than five years.

However, a severe defunding scenario, based on \$32 billion (15.1 per cent) in ODA cuts from 2024 to 2025, could cause 5.4 million children younger than age five years to die as part of more than 22.6 million additional deaths of all ages.

SpaceX acquires xAI to launch space based AI data centres: Musk

MUMBAI

US-BASED entrepreneur Elon Musk said that his aerospace firm SpaceX has acquired his AI startup, xAI, and shared plans to scale AI compute in space by launching large constellations of satellites that act as orbital data centres.

“Launching a million tonnes per year of satellites generating kilowatts (kW) of compute power per tonne would add 100 gigawatts of AI compute capacity annually, with no ongoing operational or maintenance needs. Ultimately, there is a path to launching 1 TW/year from Earth,” said Elon Musk in a statement.

The SpaceX founder said that space based AI is the only viable long term path to meet the vast power needs of advanced AI, arguing that near constant solar power in orbit can deliver compute at far lower cost than terrestrial data centres.

The cost-efficiency alone will enable companies to advance training their AI models and processing data at unprecedented speeds and scales, the tech leader said.

“To harness even a millionth of our Sun's energy would require over a million times more energy than our

Says space based AI is the only viable long term path to meet vast power needs of advanced AI



Musk warned that global electricity demand for AI cannot be met with terrestrial solutions, even in the near term, without imposing hardship on communities and the environment

civilisation currently uses! The only logical solution, therefore, is to transport these resource-intensive efforts to a location with vast power and space,” he said.

Current advances in AI are dependent on large terrestrial data centers, which require immense amounts of power and cooling, he said.

Musk warned that global electricity demand for AI

cannot be met with terrestrial solutions, even in the near term, without imposing hardship on communities and the environment.

SpaceX's Starship will begin delivering the much more powerful V3 Starlink satellites to orbit in 2026, with each launch adding more than 20 times the capacity to the constellation as the current Falcon launches of the V2 Starlink satellites.

It will enable launches “every hour carrying 200 tons per flight” and ultimately lifting millions of tons to orbit and beyond, he shared his plan.

Starship will also launch the next generation of direct-to-mobile satellites, which will deliver full cellular coverage everywhere on Earth, he added.

Budget an AI-first blueprint: CEO Salesforce Arundhati

BIZZ BUZZ BUREAU
HYDERABAD

BUDGET 2026 represented India's transformation from technology consumption to AI-powered innovation—a blueprint for a \$7 trillion economy built on intelligence, not just scale, said Arundhati Bhattacharya, President & CEO, Salesforce South Asia

According to her, the strategic architecture is balanced and long-term. The tax holiday until 2047 for cloud services is a masterstroke in data sovereignty, attracting an estimated \$50 billion in data center investments by 2030 while positioning India as the cloud hub for emerging markets.

MSME reforms demonstrate sophisticated thinking. The Rs10,000 crore SME Growth Fund, combined with the TReDs platform mandate and expanded safe harbor thresholds, creates force multipliers enabling India's 63 million MSMEs to scale from survivors to global champions, she said. The High-Powered Committee on Education to Employment targets capturing 10 per cent of global services trade by 2047—ambitious but achievable given our demographic advantage: 65 per cent under 35, digital infrastructure like UPI and Aadhaar, she added.

100 women riders lead cancer awareness drive in Hyderabad

Mitali Agrawal highlights tendency of women to neglect their own health while caring for their families

BIZZ BUZZ BUREAU
HYDERABAD

MEDICOVER Cancer Institute on Sunday organised a high-visibility, all-women bike rally in HITEC City to promote cancer awareness and underline the importance of early screening and prevention. Held under the slogan “Don't Fear Cancer; With Awareness, Victory is Ours,” the initiative aimed to encourage women to prioritise their health and seek timely medical consultations.

Around 100 women bikers took part in the rally, riding through key stretches of the city and drawing public at-



tention to the need for regular cancer screenings. The event was flagged off by T Sai Manohar, Deputy Commissioner of Police, Madhapur Traffic, along with Mitali Agrawal, Mrs India Global Ambassador, who also led the riders during the rally.

Addressing the gathering, Sai Manohar compared preventive healthcare to road

safety, stating that just as helmets protect lives on the road, regular cancer screenings safeguard the future by enabling early detection and effective treatment. He urged citizens to overcome fear and adopt proactive health practices. Mitali Agrawal highlighted the tendency of women to neglect their own health while caring for their families.

We will build helicopter mfg capabilities in India: Jeet Adani

AHMEDABAD

ADANI Defence & Aerospace Director Jeet Adani on Tuesday said that with Italian multinational Leonardo Helicopters, they will build an ecosystem on Indian soil that brings manufacturing, assembly, training, and world class support into one cohesive whole.

More importantly, we will build confidence – “confidence that India's helicopter capabilities will grow here, be sustained here, and be strengthened here for generations,” Jeet

Adani said as the companies announced a strategic partnership to develop, manufacture, and sustain a helicopter manufacturing ecosystem in India.

“This initiative also carries a profound social dimension. Around the world, helicopters play roles that save lives, extend hope, and bring relief when it is needed most. Countries such as Brazil and Japan have demonstrated how crucial rotary wing aircraft can be for medical care, emergency response, and connecting communities,” Jeet Adani said in his speech.



Nobel Laureate–developed PYtest debuts at AIG Hospitals

BIZZ BUZZ BUREAU
HYDERABAD

AIG Hospitals, Hyderabad, one of the world's leading centres for gastroenterology and digestive diseases, has introduced PYtest, India's first clinically validated, non-invasive breath test for detecting active Helicobacter pylori (H. pylori) infection. Developed by Nobel Laureate Prof. Barry Marshall, who discovered the H. pylori bacterium, the test marks a major advancement in gastrointestinal diagnostics in the country.

PYtest is a Urea [14C] Breath Test that delivers rapid, highly accurate results within minutes, elimi-



nating the need for invasive diagnostic procedures such as endoscopy and biopsy-based rapid urease tests. The test provides both qualitative and quantitative results, enabling physicians to confirm infection as well as assess bacterial activity.

Announcing the launch, Dr D Nageshwar Reddy, Chairman, AIG Hospitals,

said the introduction of PY-test reflects AIG's commitment to combining clinical excellence with innovation.

“The availability of PY-test, developed by Prof. Barry Marshall himself, is a milestone for gastrointestinal healthcare in India. By removing the fear and discomfort associated with invasive procedures, this test brings us closer to early detection and prevention of serious gastric diseases,” he said.

The test has undergone Phase 3 clinical validation in Indian patients, demonstrating a sensitivity of 93.8 per cent and specificity of 97.8 per cent, with no serious adverse events reported.

TOO EARLY TO DANCE!



THE POLITICA
Nothing political about it

POLITRICKS



BN Kumar

TWO weeks ago, in this column, we said it plainly: dump Trump, embrace the world. It was not provocation for its own sake, nor ideological posturing. It was a recognition that trade policy anchored to Donald Trump's America is not policy at all, but impulse. Tariffs announced as threats. Negotiations reopened after closure. Agreements treated as personal favours rather than institutional commitments. For India, a country that needs predictability more than spectacle, waiting for such a partner was never strategy.

Now comes the confirmation

India's conclusion of negotiations for a Free Trade Agreement with the European Union does not merely advance trade. It validates a choice. India did not wait for Washington to rediscover multilateralism. It did not suspend its ambitions until the next election cycle. It moved decisively towards scale, rules and durability. That alone explains why this development will sting in certain quarters in the United States—and why India should remain unmoved by the inevitable noise.

Yet vindication is not victory.

And this is not the moment for unqualified celebration. What has been announced is not yet a treaty in force. It is a political conclusion of negotiations, closer in effect to a structured memorandum of understanding. Ratification will take time. Implementation will take longer. And the economic impact, real and measurable, will not surface before a year, perhaps more. Confusing diplomatic breakthrough with economic delivery would be a mistake.

The scale of the agreement explains the excitement. Together, India and the EU represent over two billion people and a combined economic size of roughly \$24 trillion. Trade in goods already exceeds \$136 billion annually, services another \$83 billion. For two economies of this magnitude, engagement has remained below potential. This agreement attempts to close that gap.

On paper, India secures preferential access across 97 per cent of EU tariff lines, covering nearly the entirety of its export value. Over 70 per cent of tariffs are eliminated immediately, directly benefiting labour-intensive sectors: textiles, apparel, leather, footwear, gems and jewellery, marine products, toys, sports goods and processed foods. In a country where employment generation remains the central economic challenge, this design choice matters.

Services deepen this advantage. With commitments across 144 subsectors, India secures non-discriminatory, rules-based access in IT, professional services, education, business services and digitally delivered trade. Mobility provisions for professionals, intra-corporate transferees and contractual service suppliers add practical value. This is where India's com-

parative advantage is structural, not cyclical. And this is precisely where Trump-era negotiations with the United States went nowhere. Where Washington weaponised visas and market access, Brussels negotiated frameworks.

Agriculture, the historic landmine in India's trade talks, illustrates the contrast most sharply. With the United States, this issue proved fatal. Trump's negotiators pushed hard for deep access into dairy, poultry and other politically sensitive food sectors, showing little regard for the social realities of Indian agriculture. India resisted, tariffs followed, talks stalled.

With the EU, a different balance was struck. India gains preferential access for agricultural and processed food exports where it is already competitive: tea, coffee, spices, grapes, gherkins, dried onion, fresh fruits and vegetables, and marine products. At the same time, sensitive sectors such as dairy, cereals, poultry, soymeal and select fruits and vegetables are safeguarded. Farmers' interests are protected not by slogans, but by structure.

The rules of origin framework deserves equal attention. Product-specific rules are aligned with existing supply chains rather than theoretical purity. Self-certification through statements of origin reduces compliance costs, especially for MSMEs, for whom paperwork often erodes margins more than tariffs ever did. Access without capability is illusion.

But realism must temper optimism. Europe today is not the Europe of a decade ago. The EU economy is under visible stress. Growth is weak. Inflation has eroded household purchasing power. Industrial output has been hit by energy shocks triggered by



the Russia-Ukraine war. Fiscal space is constrained. Consumer sentiment is cautious. These conditions matter because market access only has value when there is demand to absorb it.

There is also a structural shift underway in European consumption that Indian exporters must understand early. The market is fragmenting. Northern Europe remains relatively resilient, while Southern and Eastern economies struggle with debt pressures, demographic stagnation and subdued demand. Consumers are trading down. Sustainability credentials matter, but price sensitivity has returned. This creates opportunity for Indian exporters, but only if they resist treating Europe as a uniformly premium market. Value-for-money, reliability and consistency will matter more than aspirational branding.

Competition further sharpens the challenge. Indian exporters will not enter an empty marketplace. China remains deeply embedded in European supply chains despite political tension. Vietnam has leveraged its trade agreement with the EU efficiently. Bangladesh dominates apparel volumes. Korea commands technology-heavy segments. Tariff reduction alone does not confer advantage in such an environment.

Competition in Europe is no longer just about cost. It is about supply-chain credibility. European

buyers are actively diversifying risk. They are willing to pay a marginal premium for stability, regulatory comfort and democratic alignment. India's differentiator will not be the lowest price, but reliability at scale. That stability must be priced intelligently, not surrendered in a race to the bottom.

This agreement also comes with obligations. India opens over 92 per cent of its tariff lines to the EU, covering nearly all European exports. Machinery, engineering goods, medical devices, automobiles and high-technology products will enter India at lower duties over phased timelines. Consumers and downstream industries will benefit. But domestic manufacturers who have delayed productivity upgrades behind tariff walls will face pressure.

India's experience with trade agreements has been uneven. Where industry invested, modernised and scaled, FTAs expanded exports and value addition. Where comfort replaced competitiveness, deficits widened. This agreement will not forgive complacency.

Ratification itself will test resolve. Trade politics within Europe are fragmented. Domestic producers, labour unions and environmental groups have shown their willingness to block or delay agreements. Europe signals silently and slowly. The noise comes later, from the vox pop.

Implementation will be the true

test. Tariff schedules, regulatory convergence, customs facilitation and dispute-resolution mechanisms will determine outcomes. If India wants this agreement to alter export trajectories, it must invest as seriously in trade facilitation as it did in negotiation. Logistics efficiency, certification support, export credit, MSME handholding and regulatory clarity will decide whether this pact reshapes the export base or benefits only a narrow slice of firms.

The most urgent task now lies at home. India must conduct a rigorous, ground-level market survey to identify real demand hotspots within Europe, not rely on aggregate trade projections or diplomatic optimism. Domestic industry, including MSMEs, must be actively pushed and supported to produce to European standards, not merely promised market access in speeches. That requires rapid industry education, targeted compliance handholding and fast-tracked certification support at scale. Public money must flow decisively into manufacturing capacity, logistics efficiency, skills and employment generation—not into permanent political redistribution dressed up as welfare. Feeding over 60 per cent of the population on free rations may win elections, but it weakens the economy. No number of FTAs will lift per-capita GDP if jobs are not created and purchasing power is not raised.

India has waited and wasted too long in tu-tu-main-main politics—consumed by ideological and historical debates while productive capacity stagnated. Trade agreements can open doors, but they cannot drag industry through them. That requires political will, capital deployment and an unambiguous national focus on work,

output and competitiveness. It is time to get back to business in the true 1947 spirit: urgent, unsentimental and ambitious. Build factories. Give full support to existing ones. Uplift languishing units starved not of capability but of market access, marketing support and standards alignment. Create jobs. Train workers. Export at scale. Compete without apology. The world is opening doors, but it will not wait forever.

One final caution must anchor this push for Liberalisation 2.0. Growth cannot come at the cost of health and environment. India's environmental record is already dismal—air quality crises and water stress are daily realities. For the Indian exporter, “green” is no longer elective; it is an entry requirement. With the EU's Carbon Border Adjustment Mechanism and strict sustainability due-diligence norms, carbon-intensive production will face prohibitive border costs. Development that poisons the air and sickens the workforce will not just damage public health; it will disqualify Indian goods from European markets.

Economic ambition must therefore move in lockstep with environmental responsibility. An unhealthy workforce cannot sustain productivity, and a high-carbon factory cannot sustain exports to a climate-conscious Europe. Growth that ignores health and carbon footprints ultimately destroys its own bottom line.

India should stop negotiating with itself—and get aggressive about growth, wisely.

(The columnist is a Mumbai-based author and independent media veteran, running websites and a youtube channel known for his thought-provoking messaging.)