

TODAY'S QUOTE

India is recognised as the global pharma hub

For decades, India has been recognised as the pharmacy of the world, and today, under the present government, the country is transitioning toward becoming the innovator of the world, with healthcare security, manufacturing resilience and scientific excellence at the centre of the national development, he said



- J.P. Nadda, Union Minister

# BIZZ BUZZ

MONDAY TO SATURDAY

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

BUSINESS DAILY

MARKETS AT A GLANCE			
Sensex	83,294.66	0.58%	▲
Nifty	25,713.00	0.55%	▲
Bank Nifty	61,264.25	0.15%	▲
Gold	1,62,800 /10gms	3,300	▲
Silver	2,72,000/kg	8,000	▲
Ruppee	90.87	7ps	▲
Crude Oil	70.63/bbl	1.00%	▼

INSIDE



Apparel exports inch up 1.6% in April-Jan period, says report

India's apparel exports registered a moderate growth of 1.6 per cent during April-January 2025-26 despite global headwinds and supply chain disruptions, AEPC said

P2



Electra bags 1,085 electric buses order from TGSRTC

Electra Greentech Ltd., electric commercial vehicle manufacturer and a pioneer in advanced urban mobility solutions, has secured a LOI issued by the TGSRTC through Evey Trans Pvt. Ltd. for 1,085 electric buses under the PM E-DRIVE initiative, led by CESL, aimed at accelerating the adoption of electric public transport across Indian cities

P3

Benchmarks extend gains as positive global cues drive rally



P6

Surge in transplants as over 4.8L citizens register to donate organs



P8

TWEETY FRUITY

Passion is the real wealth

I grew up on a farm with no money. Now I get to build the kinds of projects I only saw in sci-fi as a kid. I don't take that for granted. My advice to the next generation is simple: follow your passion. That's where real wealth is. And real happiness

**Brett Adcock**  
@adcock\_brett, Founder & CEO, Figure AI

Live life on your own terms

Don't carry your life based on others' expectations. You were born to fit your own mould. You are your own thoughts, your own story

**Harsh Goenka**  
@hvgoenka, Chairman, RPG Enterprises

Great decisions begin with humility

People typically try to prove that they have the answer even when they don't. Why do they behave in this unproductive way? It's generally because they believe the senseless but common view that great people have all the answers and don't have any weaknesses

**Ray Dalio**  
@raydalio, Founder, Bridgewater Associates

## From disruption fears to deal-making: IT firms embrace AI platforms

DEBASIS MOHAPATRA  
BENGALURU

INDIAN IT services companies have begun partnering with global artificial intelligence (AI) platform providers to tap into the fast-growing demand for AI services, while also seeking to mitigate the threat of disruption posed by these platforms.

Analysts view these collaborations as a signal that system integrators such as Indian IT firms are positioning themselves as enablers

and sellers of advanced AI solutions from global technology leaders like OpenAI, Anthropic and Google, rather than competing directly with them.

These partnerships also aim to reassure investors who increasingly view AI platforms as potential competitors to traditional IT services companies.

"Such collaborations send a message that Indian IT companies are not directly competing with platforms like OpenAI or Anthropic.

Instead, they are enabling the integration of these AI solutions for clients' digital transformation journeys," said a Mumbai-based market analyst. However, the analyst added that investor concerns over AI-led disruption are unlikely to subside until tangible revenue benefits begin to emerge.



Recently, Infosys announced a partnership with Anthropic to build customised AI agents for enterprise customers.

According to a note by brokerage firm Jefferies, enterprises are expected to develop smaller, domain-specific language models using

proprietary data, with Indian IT services companies playing a key role in migrating corporates to this approach.

"The above (Infosys-Anthropic) partnership is clearly a positive from an Indian market standpoint, as it indicates there may be a future for the Indian IT services sector," the note said.

Similarly, TCS has tied up with OpenAI in the AI infrastructure space. Under the collaboration, TCS will build AI infrastructure with an initial capacity of 100 MW, scal-

able up to 1 GW. OpenAI will be the first customer of TCS' HyperVault data centre business.

Mid-tier IT firms such as Persistent Systems are also leveraging AI platforms to deliver agentic AI-based solutions to enterprise clients.

Globally, several SaaS companies are integrating AI platforms from OpenAI, Anthropic and others to deploy agentic AI tools for their customers. "AI provides a transformation opportunity for enterprises, and IT services

providers that can restructure themselves to leverage this will thrive," said Pareek Jain, IT outsourcing advisor and founder of Pareek Consulting, in a social media post.

The Nifty IT Index has witnessed heavy selling over the past month amid fears that agentic AI tools could displace Indian IT firms. Large and mid-tier IT companies have lost up to 20 per cent of their market capitalisation since the beginning of the year, weighing on broader benchmark indices.

BUDGET VISION MEETS BANKING REFORM

## FM flags mis-selling, urges customer-first finance

Slams insurance push by banks and asks them to return to core deposit-and-loan business

NEW DELHI

ARTICULATING the strategic vision of the Union Budget while sharply calling out mis-selling by banks, Finance Minister Nirmala Sitharaman on Monday urged lenders to refocus on their core business and place customers at the centre of financial intermediation.

Addressing the 621st meeting of the Central Board of Directors of the Reserve Bank of India (RBI), Sitharaman outlined the roadmap of the Union Budget 2026-27, saying it was inspired by the three Karvyas and aimed at advancing the goal of Viksit Bharat. She underlined the role of the financial sector in supporting sustainable growth amid global uncertainty and domestic challenges.

Speaking to reporters after the meeting, Sitharaman came down heavily on banks for mis-selling financial products, particularly insurance, to customers who often do not need them. "Banks should concentrate on their core business... you're spending more time selling insurance when it is not required," she said, describing mis-selling as a long-standing concern.



Union Finance Minister Nirmala Sitharaman and RBI Governor Sanjay Malhotra at the 621st meeting of the Central Board of Directors of the RBI held in New Delhi, on Monday

Her remarks come close on the heels of the RBI's draft guidelines issued on February 11 to curb mis-selling. Under the proposed framework, banks would be required to refund the full amount paid for a mis-sold product and compensate customers for losses suffered. Public feedback has been invited until March 4, with the norms slated to take effect from July 1. "The message should go to banks that you cannot afford to mis-sell," Sitharaman said. She cited instances of loan-seeking customers being compelled to purchase insurance despite already having

adequate cover, stressing that banks must assess actual customer needs rather than push unnecessary products. Emphasising customer-centric banking, she also highlighted the importance of strengthening low-cost deposit mobilisation, especially (Current Account Savings Account) CASA deposits.

RBI Governor Sanjay Malhotra said deposit growth is around 12.5 per cent, while advances are growing at 14.5 per cent. He added that future policy rate decisions would hinge on growth and inflation dynamics.

### Gold imports on RBI radar, but no alarm yet

NEW DELHI: Finance Minister Nirmala Sitharaman on Monday said the government and the Reserve Bank of India are keeping a close watch on gold imports amid rising prices, but stressed that the situation is not yet "alarming."

Sitharaman attributed the surge in global gold prices to heavy purchases by central banks worldwide. She noted that India remains a net importer of gold due to strong household demand. During April-December last year, India's gold imports rose by about USD 1 billion year-on-year to USD 50 billion. However, January saw a sudden spike in both the value and volume of imports. RBI Governor Sanjay Malhotra said the central bank is analysing January's data. He explained that for most of April-December 2025, higher prices were largely offset by lower import volumes.

## Hyderabad adds another global GCC as The Hartford makes India foray

HYDERABAD

US insurance major The Hartford has made its India foray with the launch of a 160,000 sq ft Global Technology Centre in Hyderabad, further strengthening the city's position as a preferred hub for global capability centres. The facility, located in the Financial District, is The Hartford's first operational presence in India and will serve as a key technology hub for the company globally. The centre is expected to scale up to nearly 1,200 employees over the next few years and will focus on building advanced digital, engineering and artificial intelligence capabilities. Operating in a start-up-like environment, the centre is designed for rapid prototyping and seamless cross-time-zone collaboration with the company's technology hubs in Hartford, Charlotte, Chi-

### WHY THIS MATTERS TO HYDERABAD

- **GCC momentum:** Reinforces Hyderabad as a preferred India entry point for global firms setting up GCCs.
- **Job creation:** Plans for 1,200 hires add high-value tech roles, not routine back-office work.
- **AI + insurtech boost:** The Hartford's AI-led insurance focus broadens the city's tech mix beyond traditional IT.
- **Stronger global pitch:** Backs Telangana's image as policy-stable, talent-rich, and execution-driven

"In Hyderabad, we measure our success by the impact we help global institutions create, and we welcome The Hartford as a partner in building the next chapter of digital innovation



- D Sridhar Babu, IT Minister

cago, and Columbus in the US. "The true strength of The Hartford has always been its people. By building on our world-class workforce with this technology centre in Hyderabad, we are not only creating new digital and AI capabilities but also shaping the

future of insurance technology," said Shekar Pannala, Chief Information Officer of The Hartford. "This centre will be a magnet for talent in India," he added. Telangana IT and Industries Minister D Sridhar Babu inaugurated the facility.

## Bengaluru anchors Amazon's India growth with second-largest Asia campus

NEW DELHI

US tech giant Amazon on Monday opened its second-largest office in Asia in Bengaluru, underlining its long-term commitment to India.

The 12-storey campus, spread across 1.1 million square feet, will support more than 7,000 employees across e-commerce, operations, payments, technology, and seller services. Karnataka Minister for Large and Medium Industries MB Patil, who inaugurated the facility, said the investment reinforces India's growing role as a global tech-



Amazon Senior Vice President, Chief Global Affairs and Legal Officer David Zapolsky speaks during the inauguration of company's new office campus, in Bengaluru, on Monday

nology and innovation hub while creating high-quality jobs. The new campus is part of Amazon's broader India expansion, following invest-

ments of over \$40 billion so far, with an additional \$35 billion planned by 2030. Located about 15 km from Kempegowda International Airport, the office is designed to promote collaboration, flexibility, learning, and employee well-being. The campus features collaborative work zones, large event spaces, recreation facilities including basketball and pickleball courts, landscaped outdoor areas, and multi-cuisine cafeterias. Sustainability measures focus on responsible material sourcing and energy-efficient systems to reduce carbon impact.

## Staff collusion behind ₹590 cr fraud: IDFC First Bank MD

MUMBAI

THE Rs590-crore fraud involving Haryana government accounts at IDFC First Bank was the result of collusion between certain bank employees and external parties, the lender's Managing Director and CEO V Vaidyanathan said on Monday. The incident, involving forged physical cheque transactions, is restricted to a single branch in Chandigarh and one client group, with no system failure or wider operational lapses, he asserted.

Addressing investors and analysts in a special call ahead of market opening, Vaidyanathan said the bank will take provisions in line

**'Closely watching'**  
New Delhi: The RBI on Monday said there is no systemic risk to the banking system and stressed that the Central Bank does not comment on individual banks or regulated entities, as IDFC First Bank revealed the Rs 590-crore fraud at its Chandigarh branch. RBI Governor Sanjay Malhotra said the regulator is closely monitoring the situation but there is no broader threat to financial stability.

with its policy of recognising stress upfront, but the impact on profitability is expected to be limited. Strong net interest margins, esti-

mated at around 5.8 per cent for the current quarter, and lower credit costs should help cushion the effect. "On a standalone basis, we were expecting a very solid Q4 in terms of profitability," he said.

The bank has pegged the discrepancy around Rs 590 crore, comprising Rs 490 crore identified following reconciliation and an additional Rs 100 crore that was "self-identified" through internal checks, the MD said, hinting that the amount of Rs 590 crore is unlikely to increase. Recoveries and "employee dishonesty insurance" cover of Rs 35 crore could reduce the impact on the bank, he said.

### RIL's \$110 bn AI bet likely back-loaded over seven years: Morgan Stanley

NEW DELHI: Reliance Industries Ltd's planned \$110 billion investment in artificial intelligence (AI) over seven years is expected to be back-loaded, with spending accelerating after the initial build-out phase, analysts said.

The investment, announced by chairman Mukesh Ambani at the India AI Impact Summit, marks the group's next major capital shift and is comparable in scale to its telecom and consumer bets between 2014 and 2021, according to Morgan Stanley.

Reliance plans to invest across multi-gigawatt data centres, renewable energy capacity, storage systems and AI chips.

### Bharti Airtel to invest ₹20,000 cr to expand digital lending biz

MUMBAI

BHARTI Airtel on Monday announced plans to invest Rs 20,000 crore over the next few years to expand its digital lending business through its Non-Banking Financial Company (NBFC) subsidiary, Airtel Money Limited.

The telecom major said the fresh capital infusion will help strengthen its presence in India's fast-growing financial services sector and nar-

row the country's credit gap. Of the total Rs 20,000 crore investment, Airtel will contribute 70 per cent, while the remaining 30 per cent will be brought in by the promoter group through Bharti Enterprises Limited.

Gopal Vittal, Executive Vice Chairman of Bharti Airtel, said the success of the company's lending platform demonstrates its ability to combine technology, data and customer trust at scale.

### India-France tweak tax treaty to align with global norms

NEW DELHI: India and France have amended the double taxation avoidance agreement which will provide for taxation of capital gains on the basis of residency of the company and deleted the Most-Favoured-Nation (MFN) clause, bringing in certainty in taxation.

The amending protocol also modifies the taxation of income from dividends by replacing a single rate of 10 per cent with a split rate of 5 per cent for those holding at least 10 per cent of capital and 15 per cent for all other cases.

It also modifies the definition of 'Fees for Technical Services' by aligning it with the definition in the India-US Double Taxation Avoidance Agreement, and expands the scope of 'Permanent Establishment' by adding Service PE.

The protocol amending the India-France Double Taxation Avoidance Convention (DTAC) was signed during the recent visit of French President Emmanuel Macron to India. It was signed by Ravi Agrawal, Chairperson, Central Board of Direct Taxes (CBDT), and Thierry Mathou, Ambassador of France to India.

## BIZZ TaIk INTERVIEW

### How AI is rebundling work: Redesigning jobs around human judgement, context, and relationships

Digital transformation digitised what exists: Channels, workflows, and dashboards. Intelligence transformation rewrites how decisions are made. It upgrades the enterprise nervous system—from people reading reports to AI agents sensing, reasoning, and acting in loops, says Anees Merchant, EVP and Global Head of Innovation, IP, and Analytics Consulting at C5i in an exclusive interaction with Bizz Buzz



ANEES MERCHANT

Full interview on Page 5

## iPhone becomes India's top single export item

NEW DELHI

APPLE'S iPhone became the most valuable export item from India in 2025 with around \$23 billion worth of devices shipped from domestic factories in the country, mostly to the United States, according to industry data.

This surge in Apple exports was driven by production incentives such as the production-linked incentive (PLI) scheme and diversification from Chinese sup-

pliers, said industry players. Smartphones were India's top export category for the first time, surpassing automotive diesel fuel, with a total \$30.13 billion worth of exports in the January-December period. Apple accounted for 76 per cent of total smartphone exports. Apple's five-year PLI window is scheduled to end in March 2026.

Apple's manufacturing footprint in the country includes five iPhone assembly plants — three operated by



Tata Group entities and two by Foxconn — supported by a supply chain of around 45 companies, including many MSMEs supplying components for domestic and global operations.

producer, with more than 99 per cent of phones sold domestically now Made in India moves up the manufacturing value chain.

The Indian consumers' smartphone buying patterns also showed a marked shift moving away from the traditional budget segment dominance, as Apple's iPhone 16 base variant emerged as the top selling smartphone model in 2025, a report from Counterpoint Research said recently.

IN BRIEF

**Bengaluru to host Plumbex India 2026 from April 16**

BENGALURU: The Indian Plumbing Association (IPA) has announced that Plumbex India 2026, the nation's premier exhibition for water, sanitation, and plumbing products and technologies, will be held from April 16 to 18 2026 at the Bangalore International Exhibition Centre (BIEC), Bengaluru. As the largest and most influential platform for the plumbing, water, sanitation and building industry, Plumbex India has spent decades catalysing sectoral growth, contributing to standardization, and introducing global technologies to the Indian market. Over the years, it has played a pivotal role in advancing the plumbing and sanitation sector by creating a unified platform for knowledge exchange, innovation showcases, and business collaboration. Previous editions have attracted thousands of visitors and hundreds of exhibitors, reinforcing its role in driving industry growth, innovation adoption, and sustainable practices across the construction and infrastructure value chain.

**ITC opens new hotel in Mohali**

KOLKATA: ITC Hotels Limited on Monday announced the opening of a 113-key Welcomhotel at Mohali in Chandigarh. It would be the 30th Welcomhotel and would expand ITC Hotels Limited footprint in the tricity region of Chandigarh, Panchkula and Mohali. Located near Chandigarh International Airport, the hotel is operated under a management contract and is positioned to cater to rising demand for premium hospitality across business and leisure segments. The property features contemporary rooms and suites, multiple dining venues, banqueting and meeting spaces, and wellness facilities including a swimming pool, fitness centre and a spa slated to open shortly, a statement said. Managing Director Anil Chadha said the launch reflects the company's strategy of strengthening presence in high-growth urban markets. ITC Hotels said it currently operates over 150 hotels with more than 14,000 keys across 90 destinations.

**Kerala signs MoUs with central PSUs**

THIRUVANANTHAPURAM: The Kerala government on Monday signed memoranda of understanding with three central public sector companies to roll out a Rs 2,000 crore logistics master plan at the Vizhinjam International Seaport, in a move aimed at reshaping the state's maritime sector. The agreements were executed on Monday in the presence of Chief Minister Pinarayi Vijayan at the Legislative Assembly Building, a CMO release said here. This initiative marks a strategic shift to transform the port into a comprehensive economic development hub, ensuring that critical infrastructure remains under public sector oversight even as the port operates on a Public-Private Partnership (PPP) model.

**SL plans to expand Jaffna Airport**

COLOMBO: Sri Lanka is planning to expand the Jaffna International Airport with an aim to accommodate a higher volume of foreign tourist arrivals into the country and provide services to tourists in the North, officials said. Civil Aviation Minister Anura Kumathilake said that by expanding the airport, the government hopes to develop the northern province's economy with more people touring the region. Kumathilake said that the first phase of the project is already underway, with the second phase expected to commence by June this year and is scheduled for completion by July next year.

# Apparel exports up 1.6% in April-Jan period, says report

Several key markets have shown encouraging growth, says AEPC Chairman Sakthivel

EXPORTS PUSH

- Apparel exports rose 1.6% YoY during April-January period.
- Growth was modest compared to stronger gains in some other sectors
- Key markets include the US and EU
- AEPC has been pushing for market diversification and exports



responding period of the previous financial year," he said.

The council on Monday celebrated its 48th foundation day. Over the years, the council has consistently taken up industry concerns with the government and relevant stakeholders to promote, protect, and safeguard the interests of the ready-made garment (RMG) sector, Sakthivel said.

He added that several key government initiatives that are expected to accelerate sectoral growth, including PM Mitra Parks, Production Linked Incentive (PLI) Scheme, Mega Textile Parks, the Export Promotion Mission, and the Samarth skilling programme.

Additional support measures such as promoting extra-long staple cotton cultivation, enhancing ease of doing business, improving credit access for MSMEs through expanded credit guarantee coverage, and establishing national centres of excellence for skilling are also expected to provide significant momentum to the industry, he said.

"Looking ahead, AEPC plans to further expand the global footprint of Indian apparel exports through diversification into new and non-traditional markets, supported by targeted export promotion activities during 2026-27," Sakthivel said.

According to report, this broader export performance shows that textiles and clothing faced softer demand compared with some other merchandise segments. The 1.6% increase in apparel shipments reflects continued global demand but also challenges in some markets and competitive pressures.

Ready-Made Garments (RMG), a key component of apparel exports, have shown positive year-on-year growth in other partial datasets, indicating pockets of resilience even if overall export growth remains modest.

Indian textile and apparel exports have been affected by trade dynamics in major markets, such as lower exports to the United States due to higher tariffs, which at times have

"Despite global headwinds, geopolitical uncertainties, and ongoing supply chain disruptions, the sector registered a moderate export growth of 1.6 per cent during April-January 2025-26 compared to the corresponding period of the previous financial year," AEPC chairman A Sakthivel said

weighed on growth.

Exporters continue to adapt by diversifying to markets in the EU, UK, West Asia and Africa, helping cushion impact from tariff-related volatility.

The Government of India has been strengthening industry support, such as extending the Textile PLI (Production-Linked Incentive) scheme to boost competitiveness, attract investments, and improve global market share.

New export promotion initiatives and financial schemes like the Market Access Support (MAS) Scheme aim to help exporters navigate market challenges and expand reach. Indian apparel exporters are benefiting from manufacturers seeking alternatives to traditional suppliers (Bangladesh and China) amid shifting global trade patterns.

# India Inc projects 9.1% salary hike this year: Report



NEW DELHI

CORPORATE India is expected to roll out an average salary increase of 9.1 per cent in 2026, with Global Capability Centres (GCCs) leading the growth in pay, a new report said on Monday.

GCCs are expected to offer the highest increments at 10.4 per cent, driven by strong global demand for digital and technology capabilities, according to the latest Future of Pay report by EY India.

The financial services sector is likely to see salary hikes of around 10 per cent, followed by e-commerce at 9.9 per cent and life sciences and pharmaceuticals at 9.7 per cent, the report said. The report also highlighted a gradual cooling in attrition levels. Overall attrition declined to 16.4 per cent in 2025 from 17.5 per cent in 2024, indicating a more stable job market.

However, more than 80 per cent of exits remain voluntary,

suggesting that employees are still switching jobs for better opportunities rather than due to layoffs. Financial services recorded the highest attrition at 24 per cent, while professional services and hi-tech and IT sectors also saw elevated levels.

In comparison, GCCs reported relatively lower attrition at 14.1 per cent, as per the report. Abhishek Sen, Partner and Leader, Total Rewards, HR Technology and Learning at EY India, said companies are rethinking how they invest in talent.

"The future of pay is no longer just about the size of annual increments but about identifying the right skills to reward and balancing competitiveness with long-term sustainability," he noted.

The report points to a major shift towards skills-based compensation. Nearly half of the organisations surveyed are moving from traditional role-based pay structures to skill-based frameworks.

The financial services sector is likely to see salary hikes of around 10 per cent, followed by e-commerce at 9.9 per cent and life sciences and pharmaceuticals at 9.7 per cent, the report said. The report also highlighted a gradual cooling in attrition levels. Overall attrition declined to 16.4 per cent in 2025 from 17.5 per cent in 2024, indicating a more stable job market

Professionals with expertise in artificial intelligence, generative AI, machine learning, cybersecurity and cloud computing can command salary premiums of 30 to 40 per cent, as these skills are becoming critical for business growth.

## Guwahati airport's new terminal starts operations



GUWAHATI

THE new terminal at Guwahati's Lokpriya Gopinath Bardoloi International Airport (LGBIA) began commercial operations on Sunday evening, raising annual passenger capacity to 13.1 million and reinforcing the Assam city's position as the principal aviation gateway to India's strategic North-Eastern region to South and Southeast Asia.

The transition followed a phased, operations-led activation, with live trials conducted across check-in, baggage handling, security and aircraft turnaround before full deployment. The terminal was inaugurated by Prime Minister Narendra Modi on December 20, 2025.

The commencement of operations was attended by Assam Chief Minister Himanta Biswa Sarma and Jeet Adani, Director, Adani Airport Holdings Ltd (AAHL), India's largest private air-

port operator. The event was marked by the issuance of a ceremonial boarding pass to the first departing passenger and the arrival of an Akasa Air flight from Mumbai to the new facility.

A traditional lamp-lighting ceremony and cultural performances were held in the arrivals forecourt, with participation from artisan communities, tea garden workers, frontline staff and Central Industrial Security Force (CISF) personnel, underscoring the region's cultural identity alongside infrastructure expansion.

The Chief Minister said: "We are thankful to (Adani Group Chairman) Mr Gautam Adani for keeping his commitment of investing Rs 50,000 crore made during Advantage Assam 2.0, last year. I believe that with the operationalisation of this new terminal, Assam's tourism will get a boost. It will be a game-changer for Assam."

## Patel Engg bags ₹910.08-crore HP dam project



NEW DELHI: Patel Engineering has been declared as the lowest bidder by Himachal Pradesh Power Corporation for the development of package 1 of the Renuka Ji Dam project valued at Rs 910.08 crore. The project, located at village Dadahu in Sirmour district of the state, is scheduled to be completed within a timeline of 30 months, Patel Engineering said in a statement on Monday. The company said it has been declared lowest bidder by Himachal Pradesh Power Corporation Ltd (HP-PCL) for the construction of package 1 of Renuka Ji dam project in Himachal Pradesh at a cost of Rs 910.08 crore, including GST. The scope of works under this package comprises the construction of three diversion tunnels, each with a diameter of 9.5 meters and lengths of 1379 meters, 1468 meters, and 1590 meters, respectively. The company's managing director, Kavita Shirvairkar, said: "This project not only strengthens our portfolio but also positions us to contribute meaningfully to sustainable water management and hydropower development."

## HFCL joins IIT Delhi to develop next-gen optical fiber tech

NEW DELHI

HOME-GROWN telecom gear company HFCL Ltd has joined the consortium of a Department of Telecommunications (DoT)-funded research project led by the Indian Institute of Technology, Delhi (IIT Delhi), focused on advancing hollow-core fiber (HCF) technology for next-generation communication networks.

Hollow-core fiber is an optical fiber that significantly cuts latency and energy consumption versus conventional fiber. Globally, it is being explored for high-capacity, long-haul, and latency-sensitive network applications, including advanced data centres and next-generation telecom infrastructure.

With hyperscalers now racing to build AI data centres, hollow-core fiber is emerging as the critical backbone for 6G, quantum networks, and ultra-low-latency infrastruc-

ture. According to a release, HFCL Limited has joined the consortium led by the IIT Delhi focused on advancing hollow-core fiber technology for next-generation communication networks. The project aims to develop novel optical fiber technologies relevant to future 6G and quantum communication systems. As a consortium partner, HFCL will contribute industry expertise, manufacturing perspective, and application insights to support the translational aspects of the research, the release added.

"With increasing AI workloads, hyperscale computing demand, and the evolution toward 6G networks, the need for ultra-low-latency optical infrastructure is expected to grow significantly.

The DoT-supported initiative seeks to strengthen India's indigenous capabilities in this strategically important domain," according to a release.



## Odisha's critical mineral sector likely to touch \$20 bn by 2032: Study



NEW DELHI

ODISHA'S critical minerals sector is set to hit \$ 18-20 billion by 2032 from \$ 8 billion currently, while the processing and manufacturing share will quadruple, a study by an industry body said.

According to new projections by the Net Zero Energy Transition Association (NETRA) released at the recently concluded Global Cleantech Expo-Odisha 2026, the state is set for a transformative leap in the critical minerals sector.

The study revealed that Odisha's mineral production value is expected to skyrocket from \$ 8 billion in 2025 to \$ 18-20 billion by 2032, with a dramatic shift in the state's mining, processing, and manufacturing profile, from 40 per cent, 10 per cent and 5 per cent in 2025 to 50 per cent, 40 per cent, and 30 per cent, respectively, by 2032, driven by focused policy and industrial investment. The two-day Global Clean-

tech Expo-Odisha 2026, held in Bhubaneswar on February 20-21, was inaugurated by state MSME Minister Gokulnanda Mallik.

The expo featured over 75 exhibitors from across the clean technology spectrum, including Luminous, GMR, AMAZE, Havells, MGM Green Energy, ICON Solar, Trontek, NED Energy, Navitas, Novasys, PV Blink, World Green Energy and others.

The event witnessed the presence of senior government officials and industry leaders, highlighting Odisha's growing stature as a preferred destination for critical minerals and cleantech investment reflects the state's progressive vision and proactive policy environment. With significant reserves of over 30 critical minerals, Odisha is uniquely positioned to anchor India's clean energy future."

# Bharat Taxi will not let drivers earn below base rate, says Amit Shah

FOR A SAFE RIDE

- Drivers can become co-owners by purchasing a Rs 500 share.
- Driver representatives will have reserved seats on the board of directors
- Bharat Taxi plans to enroll 15 cr drivers within two years.
- The profit-sharing model may take up to three years to fully activate

NEW DELHI

UNION Cooperation Minister Amit Shah on Monday said the newly launched cooperative cab service Bharat Taxi will guarantee a minimum base rate per kilometre for all drivers on its platform, asserting that existing ride-hailing aggregators had deliberately avoided setting



such a floor to maximise corporate profits at the expense of workers.

Addressing a town hall interaction with cab and auto drivers from Delhi-NCR and Gujarat, Shah said the cooperative ride-hailing platform would return 80 per cent of profits to drivers based on kilometres driven, with the remaining 20 per cent retained as cooperative capital.

"I asked all three companies whether they had set a minimum base rate for their drivers. They said no," Shah

told the gathering during the 40-minute interaction. "We will not do this. Whatever business you do, your minimum should be fixed. And whatever is more than that has to come back to you."

Shah drew repeated parallels between Bharat Taxi and the Amul Dairy cooperative, which he described as a template for worker-owned enterprise at scale. "36 lakh mothers and sisters invested just Rs 50 each and built Amul, which has a turnover of Rs 1,25,000 crore," he said.

Shah announced that a dedicated 'Saarathi Didi' feature would be introduced in the Bharat Taxi app, allowing women passengers travelling alone to prioritise female drivers for their rides. The announcement came in response to Neelam Sharma, a single mother from Bihar who had taken up cab driving after her husband died of cancer and whose account had been suspended without notice by a previous aggregator

"In a private dairy, the profit goes to the owner. In Amul, 85 per cent goes back to the producer. Bharat Taxi is the same concept for mobility."

Drivers on the platform can become co-owners by purchasing a share worth Rs 500, Shah said, adding that seats on Bharat Taxi's board of directors would be reserved for driver representatives as membership grows. "When the board makes a policy against the drivers, your representative will stand up and ask -- how can you do

this to our company?" he said.

Shah said Bharat Taxi aimed to enroll 15 crore drivers within two years and expand to every city with a municipal corporation within three years. The platform is currently operational in Delhi-NCR and Rajkot. He acknowledged that the profit-sharing model would take up to three years to fully activate, asking drivers to remain patient during the establishment phase.

"Like a child who we raise for 30-40 years and who then

takes care of us, you have to be patient for the first three years," he said.

Shah announced that a dedicated 'Saarathi Didi' feature would be introduced in the Bharat Taxi app, allowing women passengers travelling alone to prioritise female drivers for their rides. The announcement came in response to Neelam Sharma, a single mother from Bihar who had taken up cab driving after her husband died of cancer and whose account had been suspended without notice by a previous aggregator.

"Women who travel alone will give priority to Saarathi Didi," Shah said. "Even if brothers earn a little less from this, it is our collective responsibility."

Shah said Bharat Taxi would establish a three-channel grievance system for driv-

ers comprising online, physical and call centre modes, addressing longstanding complaints that existing platforms offered support only to passengers.

"Even if a driver does not know how to complain online, they can call and register their complaint. It will be automatically recorded," he said.

All policy changes on the platform will be communicated to drivers at least one week in advance via app notifications, Shah added.

Shah urged all drivers associated with the platform to stop referring to themselves as drivers and instead adopt the term 'Saarathi', citing Lord Krishna's role as Arjun's charioteer in the Mahabharata. Lord Krishna drove Arjun's chariot and fought the whole war. Arjun touched his feet after the war.

# CM Naidu moots e-cycles for Gramin Dak Sevaks

Says no postal organisation in any other country has a network as vast as the Indian postal system

BIZZ BUZZ BUREAU  
GUNTUR

ANDHRA Pradesh Chief Minister N Chandrababu Naidu has said Gramin Dak Sevaks are serving as one of the most vital logistics systems in the country and emphasised that even with the growth of technology and the advent of artificial intelligence, no one can replace the role of Dak Sevaks.

Participating in the Gramin Dak Sevaks Conference here along with Union Ministers Jyotiraditya Scindia and Pemasani Chandrasekhar, the Chief Minister said that the logistics services of Gramin Dak Sevaks from Kashmir to Kanyakumari are commendable.

He noted that no postal organisation in any other country has a network as vast as the Indian postal system. He said that out of more than 1.64 lakh post offices in the country, nearly 90 percent are located in rural areas and around 2.7 lakh Gramin Dak Sevaks work across them. In Andhra Pradesh alone, more than 9,100 post offices operate with over 17,000 Gramin Dak Sevaks and it is estimated that about 33 percent of financial assistance through DBT is delivered via Dak Sevaks.

The Chief Minister described Dak Sevaks as the backbone for achieving Viksit Bharat and Swarna



Andhra and opined that Union Minister Jyotiraditya Scindia is working to enhance the dignity of Dak Sevaks.

Naidu reiterated that despite technological advancement, Dak Sevaks perform their duties with a human touch. He appreciated the introduction of a dress code for Dak Sevaks and requested the Union Minister to provide them with electric bicycles, stating that it would reduce pollution and help

them perform their duties more efficiently.

The Chief Minister stated that the state is witnessing rapid development under a double-engine government, with welfare being delivered in the last 20 months and development progressing swiftly.

He said good governance has been initiated and government services are being delivered to citizens' doorsteps through WhatsApp Governance...

# Olectra bags 1085 electric buses order from TGSRTC

Hyd roads to go abuzz with e-buses making city more sustainable

TOWARDS GREEN COMMUTE

- At the forefront of India's electric mobility transition
- Over 3,600 EVs deployed across the country
- Comprehensive zero-emission mobility ecosystem
- Clocked more than 500 million green kilometres

BIZZ BUZZ BUREAU  
HYDERABAD

OLECTRA Greentech Ltd., electric commercial vehicle manufacturer and a pioneer in advanced urban mobility solutions, has secured a Letter of Intent (LOI) issued by the Telangana State Road Transport Corporation (TGSRTC) through Evey Trans Pvt. Ltd. for 1,085 electric buses under the PM E-DRIVE initiative, led by Convergence Energy Services Limited (CESL), aimed at accelerating the adoption of electric public transport across Indian cities.

The electric buses will be deployed in Hyderabad, further strengthening the city's clean, efficient, and sustainable public transport ecosystem.



established itself as India's leading electric commercial vehicle brand, consistently holding the No. 1 market share in electric buses both year-to-date and in the last financial year.

Headquartered in Hyderabad, Olectra has been at the forefront of India's electric mobility transition, delivering not only electric buses but also electric tippers that support sustainable urban infrastructure development. With over 3,600 electric vehicles deployed across the country and an order book exceeding 10,000 vehicles, the company is building a comprehensive

zero-emission mobility ecosystem. Having clocked more than 500 million green kilometres, the company combines scale, indigenous engineering, operational reliability, and continuous innovation to drive India's shift towards clean and future-ready transportation.

Mahesh Babu, Managing Director of the company said, "This is a defining moment for the Olectra family and a significant milestone in our journey of powering India's electric mobility transformation."

Our continued commitment to the Make in India

vision and to building world-class electric buses has received strong reinforcement through this prestigious order under the PM E-DRIVE programme. We are proud to bring our advanced, reliable, and indigenously developed electric mobility solutions to Telangana.

Hyderabad is not just our home state, but a city that represents innovation and progress. We look forward to working closely with TGSRTC to deliver efficient, comfortable, and sustainable public transportation that meets the evolving expectations of citizens while con-

The company has firmly established itself as India's leading electric commercial vehicle brand, consistently holding the No. 1 market share in electric buses both year-to-date and in the last financial year

tributing meaningfully to India's clean energy and net-zero ambitions."

For this order, Olectra buses will feature 12-metre low-floor configurations in both air-conditioned (AC) and non-AC variants, indigenously designed and engineered to suit Indian road conditions and high-frequency urban operations. Each bus will be equipped with advanced front and rear air suspension systems to enhance ride comfort and passenger safety.

Powered by high-capacity Lithium-ion battery packs offering a range of over 250 kilometres per charge, the buses will support opportunity charging in approximately 45 minutes to ensure operational efficiency. Dedicated wheelchair accommodation will also be integrated, reinforcing Olectra's commitment to accessibility and inclusive mobility.

# Rahul as PM is only solution: Bhatti

BIZZ BUZZ BUREAU  
HYDERABAD

DEPUTY Chief Minister Bhatti Vikramarka asserted that if Rahul Gandhi assume the role of Prime Minister, the entrenched challenges confronting the nation will be resolved.

He urged the presidents of the district Congress Committees from both Andhra Pradesh and Telangana to engage tirelessly until Rahul Gandhi is appointed Prime Minister, emphasising the importance of striving to secure a maximum number of parliamentary seats across both states. His remarks were delivered during a training camp for district Congress committee presidents convened in Vikarabad on Monday.

Bhatti Vikramarka addressed the theme, "Caste Issues and Reservations - The Role of Congress Workers in Combatting Caste Discrimination." He noted that in instances of untouchability or discrimination throughout the country, Rahul Gandhi takes personal initiative to visit affected areas. Citing



the situation at Hyderabad Central University, he recalled that following the tragic suicide of Rohith Vemula, who reportedly experienced caste discrimination, Rahul Gandhi made a direct visit to the university, engaged with students, and played a pivotal role in shaping the ensuing movement.

Bhatti Vikramarka highlighted that during that period, Congress leaders prohibited party workers from accessing the campus, as Rahul Gandhi maintained that untouchability should be addressed as a social concern rather than being politicised.

He elaborated that initiatives are currently in progress in Karnataka and Telangana to introduce legislation in memory of Rohith Vemula.

# PRISM plans to add 300 hotels

HYDERABAD

PRISM, the parent brand of OYO, has announced plans to add 300 company-serviced hotels across Telangana and Andhra Pradesh, with a strategic focus on Hyderabad, Warangal, Karimnagar and Khammam. PRISM said Telangana's improving infrastructure, strong air connectivity and growing domestic tourism make it a key expansion market. Ashish Saurabh, Regional Head, PRISM, said: "Telangana is one of the most structurally strong hospitality markets in the country. Business hubs like Hyderabad continue to generate consistent corporate demand, while rising aspirations and improving connectivity are unlocking new leisure corridors. We are building a network that is not just larger, but stronger and more reliable for guests." The announcement was made at a hotel partner summit in Hyderabad, outlining a 360-degree growth roadmap centred on supply expansion, improved quality standards and enhanced guest experience. The move aligns with rising demand driven by Hyderabad's medical and business tourism as well as religious destinations such as Yadadri and Bhadrachalam.

# MEMPA holds training on 'Mana Dabbulu Mana Lekkalu' app

BIZZ BUZZ BUREAU  
VIJAYAWADA

MISSION for Elimination of Poverty in Municipal Areas (MEPMA) on Monday conducted a training program on the usage of the 'Mana Dabbulu Mana Lekkalu' (MDML) app and mobile bookkeeping for field staff and training the trainees (TOTs). Self-Help Groups (SHG) members, bookkeepers, IT anchor persons, resource persons (RPs) and others.

The training was held at the SERP Head Office, Vijayawada, under the chairmanship of Additional Mission Director K. Naga Venkateswara Rao. The MDML app, developed by the Government of Andhra Pradesh under the MEPMA initiative, enables SHG members to transparently record and review their monthly financial and non-financial transactions directly on their mobile phones.



instructions, experienced SHG members, bookkeepers, and RPs from each district were selected as TOTs, along with IT Anchor Persons and TE-IBs, to attend this training.

To ensure smooth implementation of the MDML app, a special action plan was scheduled from February 16 to 25. This included app field testing, issue resolution, demo sessions, finalization, TOT training, and preparation of district/ULB-wise action plans. Furthermore, SPMU officials from MEPMA headquarters were allotted districts to oversee and monitor the accurate uploading of SHG transaction data by April 15.

The training program was attended by the Additional Mission Director, SERP IB, TCS staff, State Mission Managers, Head Office staff, SHG members, bookkeepers, and RPs.

# Buildathon 2026 grand finale held; CVR emerges winner

First-of-its-kind innovation platform organised exclusively for civil engineering students across Telangana

HYDERABAD

THE grand finale of Radha TMT's unique initiative, "Creators of Tomorrow - Buildathon 2026," a first-of-its-kind Civil Engineering Innovation Platform organised exclusively for civil engineering students across Telangana was held here.

CVR College of Engineering emerged as the winner for their innovative proposal titled "Water Treatment Waste into Sustainable Building Solutions." The team was declared the winner of the challenge and walked away with a cash prize of Rs2.5 lakh.

Rajiv Gandhi University of Knowledge Technologies (RGUKT), Basara, secured the first runner-up position and bagged Rs 1 lakh, while JNTU Hyderabad was declared the second runner-up and received Rs50,000. Consolation prizes of Rs 25,000 each were awarded to Sreenidhi Institute of Science and Technology (SNIST), University College of Engineering (Osmania University), Gokaraju Rangaraju



Institute of Engineering and Technology (GRIET), and VNR Vignana Jyothi Institute of Engineering and Technology (VNR VJIET).

Over 100 engineering colleges and a couple of hundred civil engineering students participated in the multi-level competition, culminating in seven finalist teams. The finalists included teams from JNTU Hyderabad, University College of Engineering-Osmania University, GRIET, VNR VJIET, SNIST, RGUKT Basara, and CVR College of Engineering.

The competition showcased pioneering and practical ideas addressing real-world infra-

structure challenges. One of the notable presentations focused on pothole-free roads. Highlighting that nearly 2,161 people die annually due to pothole-related accidents and that the government spends between Rs1,000 crore and Rs3,000 crore annually on maintenance, students proposed a preventive solution using micro-encapsulation technology with waste and used cooking oil. Their approach targeted micro-level cracks in roads, aiming to prevent crack expansion, block water penetration, maintain structural integrity, and eliminate the root causes of potholes.

# Vizag at inflection point: From Port City to powerhouse, says noted port evangelist

Says if leveraged intelligently, each major exit along this corridor - from Anakapalli to Gurralapalem and beyond - can emerge as a focused development node

SANTOSH PATNAIK  
VISAKHAPATNAM

NOTED port evangelist Muralidharan Krishnamoorthy has said that Visakhapatnam, once known as a cluster of fishermen villages and subsequently transformed into a growing metropolis with rapid industrialisation, is taking the shape of a powerhouse with several mega investments in the pipeline.

Krishnamoorthy, former CEO of Andhra Pradesh Maritime Board, who hails from this city, told Bizz Buzz that for decades, Visakhapatnam has been known as India's eastern maritime gateway - a dependable port city, a defence hub, and an industrial backbone of Andhra Pradesh. Having spent more than three decades in ports, logistics, and infrastructure development, he says he has seen Vizag evolving steadily. "Yet today, the city stands at a far more



decisive crossroads than at any time in its recent history. What lies before us now is not incremental growth. It is the opportunity for structural transformation," he felt.

He pointed out that three powerful forces are converging in Vizag: digital infrastructure, port-led industrialisation, and next-generation connectivity. Investments in data centres and Global Capability Centres, the upcoming international airport at

The city stands at a far more decisive crossroads than at any time in its recent history. What lies before us now is not incremental growth. It is the opportunity for structural transformation -- Muralidharan Krishnamoorthy, former CEO of Andhra Pradesh Maritime Board



Bhogapuram, the proposed metro system, and new high-way corridors are together laying the foundation for a truly integrated city-region. Alongside this, the vision of developing a new, well-planned city in the outskirts offers a rare chance to decongest the core and create space for future institutions, industries, and housing.

Krishnamoorthy said at the heart of this transformation is the Anakapalli-Vizag By-

pass corridor, which already provides Vizag with a natural ring-road-like advantage. Starting from Anakapalli and extending around the city, this bypass has the potential to function much like Hyderabad's Outer Ring Road - not merely as a transport facility, but as a powerful engine of urban and economic growth.

If leveraged intelligently, each major exit along this corridor - from Anakapalli to Gurralapalem and beyond - can emerge as a focused development node. These nodes can host integrated townships, educational and healthcare campuses, technology parks, logistics and industrial estates, and commercial hubs. Over time, they can absorb population growth, reduce pressure on the core city, and create multiple centres of employment and opportunity. He observed that this is precisely how Hyderabad's ORR reshaped that city's economic

geography. It converted peripheral land into productive urban ecosystems. Vizag today has a similar moment before it - perhaps with even greater strategic advantage, given its port, airport, and coastal corridor. Equally significant is the strengthening of Vizag's external connectivity - to central India, Telangana, and the eastern hinterland - through new and upgraded highway corridors. These routes are shrinking distances, improving reliability, and integrating Vizag more deeply into national supply chains. The city is steadily positioning itself as a gateway between the coast, the heartland, and global markets.

However, infrastructure alone does not create prosperity. It only enables it, he remarked and pointed out that the real test lies in governance, coordination, and execution. Roads, airports, ports, and metro lines must

be supported by reliable water supply, power systems, drainage, housing, and social infrastructure. Land-use planning must be disciplined. Development must be guided, not left to chance. Without this, even the best infrastructure can produce congestion, inequality, and inefficiency.

"In this context, leadership matters. The experience of Andhra Pradesh shows that when political will, administrative focus, and professional execution come together, ambitious visions can be translated into reality. What many call the 'Naidu magic' is, in essence, this ability to align vision with delivery. The scale of transformation that Vizag now requires can only be achieved through such sustained commitment," he opined.

To a question, he felt that equally important is investment in human capital. As digital services, advanced

manufacturing, and high-value industries expand, Vizag must strengthen its universities, technical institutes, skilling centres, and research partnerships. A city grows sustainably only when its people grow with it.

From an economic perspective, Vizag is entering a virtuous cycle. Infrastructure attracts investment. Investment expands consumption and public revenues.

These revenues, if reinvested wisely, strengthen public services and reinforce growth. Protecting this cycle is the central policy challenge of the coming decade.

The expert said "as someone who has worked across greenfield ports, industrial corridors, and logistics systems, I firmly believe that Vizag possesses all the ingredients to become a model coastal metropolis for India."

## Real estate's old playbook is obsolete. AI is the new architect

IT is an algorithmic turn in Indian real estate, unmistakably so. Artificial Intelligence is no longer an emerging technology; it is an embedded force reshaping industries with quiet inevitability. From manufacturing floors to financial markets, AI is recalibrating how decisions are made and value is created. India's AI market, estimated at roughly \$10 billion, may still be nascent, yet its transformative potential is undeniable. Few sectors are as primed for reinvention as real estate — an industry long governed by instinct, opacity and fragmented processes.

The change begins at conception. Design and planning, traditionally iterative and time-intensive, are being reimaged through hyper-realistic AI simulations and generative 3D models. Architects and developers can now test structural resilience, environmental impact and aesthetic coherence in virtual environments before committing capital. Predictive cost engines promise sharper budget accuracy, reducing overruns that routinely erode profitability and delay delivery. In a business where time is money, foresight is power.

Planning inefficiencies — the chronic fault line of infrastructure development — are also set to diminish. AI-enabled scheduling systems dynamically allocate labour, materials and equipment using real-time data. By synthesising inputs from contractors, suppliers and regulatory frameworks, these systems anticipate disruptions rather than merely reacting to them. The outcome is not just speed, but structural discipline.

On construction sites, the shift is even more visible. AI-guided drones can map progress with granular precision, while vision-based safety systems monitor compliance and detect hazards instantaneously. Predictive analytics identify workflow inefficiencies, recommend corrective measures and optimise resource deployment.

Instead of episodic supervision, construction sites evolve into interconnected digital ecosystems — responsive, monitored and continuously improving.

True disruption, however, may unfold in the marketplace itself. Property discovery is moving beyond static listings toward personalised digital journeys. AI platforms curate options aligned with a buyer's financial capacity, lifestyle preferences and long-term investment goals. Automated valuation tools offer data-driven pricing benchmarks, narrowing the trust deficit that has historically clouded transactions. Immersive virtual tours and predictive investment modelling allow stakeholders to assess risk and reward with unprecedented clarity.

Post-sale, the lifecycle continues to evolve. Smart buildings powered by sensor networks, adaptive lighting and intelligent access systems are redefining occupancy. AI-driven management tools monitor energy consumption, anticipate maintenance needs and enhance security in real time. Buildings, in effect, become responsive environments rather than inert assets.

For India, where rapid urbanisation intersects with rising consumer expectations, this technological convergence offers more than operational gains. It promises transparency in pricing, efficiency in execution and sustainability in long-term management. PropTech, underpinned by AI, has the potential to formalise and modernise a sector that contributes significantly to GDP yet has lagged in technological adoption.

The transformation will not be instantaneous, nor uniformly distributed. Regulatory adaptation, data governance and skill development will shape the pace of change. But the direction is clear. Indian real estate is entering an algorithmic era — one where bricks and bytes converge to redefine how cities are imagined, built and lived in.



## Hungary breaks ranks as Europe seeks to tighten the screws on Russia

Orbán's challenge to Brussels underscores the limits of consensus politics in a time of war

SAM McNEIL & SYLVIE CORBET

THE European Union's latest sanctions package targeting Russia's shadow fleet and energy revenues is being blocked by Hungary, the bloc's top diplomat said on Monday. EU foreign policy chief Kaja Kallas said the bloc's 27 foreign ministers gathering in Brussels would likely not agree on the 20th package of sanctions, which it hoped to pass ahead of the fourth anniversary on Tuesday of Russia's all-out invasion of Ukraine. "I think there is not going to be progress regarding this today," Kallas said before a regular meeting of the EU's foreign ministers in Brussels, where discussion of the 20th sanctions package was planned.

The meeting came after Hungary threatened over the weekend to block the EU sanctions plans and to obstruct a 90 billion euro loan for Ukraine until Russian oil deliveries to Hungary resume. Russian oil shipments to Hungary and Slovakia have been interrupted since Jan. 27 after what Ukrainian officials say were Russian drone attacks that damaged the Druzhba pipeline, which carries Russian crude across Ukrainian territory and into Central Europe. That has led to rising tensions between Budapest and Kyiv. Hungarian Prime Minister Viktor Orbán doubled down Monday on his unsubstantiated allegation that Ukraine was deliberately holding back shipments of Russian oil, and accused Kyiv of seeking to topple his government. In a post on social media, Orbán referred to the oil supply disruptions as a "Ukrainian oil blockade" led by President Volodymyr Zelenskyy. "We have given President Zelenskyy firm and proportionate responses," Orbán



wrote. "He, too, must understand: by attacking Hungary, he can only lose." For the sanctions to pass, the 27-nation bloc needs to reach a unanimous decision. Kallas said that efforts would also continue on Monday to advance the EU's 90 billion euro loan to Ukraine.

Hungary's looming election hangs over EU talks

Facing a crucial election in less than two months, Orbán has launched an aggressive anti-Ukraine campaign and accused the opposition Tisza party, which leads in most polls, of conspiring with the EU and Ukraine to install what he called Monday a "pro-Ukraine government aligned with Brussels and Kyiv." Poland's Foreign Minister Radosław Sikorski said he believed Hungary's surprise announcement Sunday could really be about Hungarian Prime Minister

Russian oil shipments to Hungary and Slovakia have been interrupted since Jan. 27 after what Ukrainian officials say were Russian drone attacks that damaged the Druzhba pipeline, which carries Russian crude across Ukrainian territory and into Central Europe. That has led to rising tensions between Budapest and Kyiv. Hungarian Prime Minister Viktor Orbán doubled down Monday on his unsubstantiated allegation that Ukraine was deliberately holding back shipments of Russian oil, and accused Kyiv of seeking to topple his government

Viktor Orbán's fierce fight to hold onto power. "I would have expected a much greater feeling of solidarity from Hungary for Ukraine," he said in Brussels. "The ruling party managed to create a climate of hostility towards the victim of aggression. And then it is now trying to exploit that in the general

election. It's quite shocking." Nearly every country in Europe has significantly reduced or entirely ceased Russian energy imports since Moscow launched its full-scale war in Ukraine on Feb. 24, 2022. Yet Hungary and Slovakia, both EU and NATO members, have maintained and even increased

supplies of Russian oil and gas, and received a temporary exemption from an EU policy prohibiting imports of Russian oil.

Other Europeans urge solidarity with Ukraine

"Tomorrow we are entering the fifth year of the war," said Latvian foreign minister Baiba Braze ahead of the meeting. "We are fully committed both to the 20th sanctions package, including maritime and maritime services ban, but also political commitment, economic commitment, military commitment to support European values." German Foreign Minister Johann Wadepuhl said he was "astonished by the Hungarian position." "I don't think it is right if Hungary betrays its own fight for freedom and European sovereignty," Wadepuhl told reporters in Brussels, alluding to Hungary's role in the fall of communism in Europe in 1989. "So we will once again come to the Hungarians with our arguments, in Budapest but of course also here in Brussels, for them to reconsider their position."

"The German position is very clear: we must now show strength, we must support Ukraine sustainably, and we must do exactly what we did last year too: continue to raise the pressure on Russia," Wadepuhl said, adding that he is sure the EU will agree on a 20th sanctions package "at the end of the day." Also on the line is a major 90-billion-euro (USD 106-billion) EU loan to Ukraine meant to help Kyiv meet its military and economic needs for the next two years.

"We must release that. We must find an agreement between the member states because Ukraine needs this money heavily," said Margus Tsahkna, the foreign minister of Estonia.

## New Mexico opens probe into forced sterilisation of Native American women

Decades after thousands were left unable to have children, the state begins examining the lasting damage

SAVANNAH PETERS

IN the 1970s, the US agency that provides health care to Native Americans sterilised thousands of women without their full and informed consent, depriving them of the opportunity to start or grow families. Decades later, the state of New Mexico is set to investigate that troubling history and its lasting harm. New Mexico legislators approved a measure this week to have the state Indian Affairs Department and the Commission on the Status of Women examine the history, scope and continuing impact of forced and coerced sterilisations of women of colour by the Indian Health Service and other providers.

The findings are expected to be reported to the governor by the end of 2027. "It's important for New Mexico to understand the atrocities that took place within the borders of our state," said state Sen Linda Lopez, one of the legislation's sponsors. It's not the first state to confront its past. In 2023, Vermont launched a truth and reconciliation commission to study forced sterilisation of marginalised groups including Native Americans. In 2024, California began paying reparations to people who had been sterilised without their consent in state-run prisons and hospitals.

The New Mexico Legislature also laid the groundwork to create a separate healing commission and for a formal acknowledgment of a little known piece of history that haunts Native families Sarah Deer, a professor at the University of Kansas School of Law, said it's long overdue. "The women in these communities carry these stories," she said. Outside of a 1976 US Government Accountability Office report, the federal government

has never acknowledged what Deer calls a campaign of "systemic" sterilisations in Native American communities. "The Indian Health Service (IHS) and its parent agency, the US Department of Health and Human Services, did not respond to multiple emails requesting comment on New Mexico's investigation."

### A troubling history

In 1972, Jean Whitehorse was admitted to an Indian Health Service hospital in Gallup, New Mexico, with a ruptured appendix. Just 22 and a new mother, Whitehorse said she remembers experiencing "extreme pain" as providers presented her with a flurry of consent forms before rushing her into emergency surgery. "The nurse held the pen in my hand. I just signed on the line," said Whitehorse, a Navajo Nation citizen. A few years later when she was struggling to conceive a second child, Whitehorse said she returned to the hospital and learned she had received a tubal ligation. The news devastated Whitehorse, contributed to the breakdown of her relationship and sent her spiraling into alcoholism, she said. Advocates already were sounding the alarm about women like Whitehorse who were entering IHS clinics and hospitals to give birth or for other procedures and later finding themselves unable to conceive.

The activist group Women of All Red Nations, or WARN — an offshoot of the American Indian Movement — was formed in part to expose the practice. In 1974, Choctaw and Cherokee physician Connie Redbird Uri reviewed IHS records and alleged that the federal agency had sterilised as many as 25 per cent of its female patients of childbearing age. Some of the women



The findings are expected to be reported to the governor by the end of 2027. "It's important for New Mexico to understand the atrocities that took place within the borders of our state," said state Sen Linda Lopez, one of the legislation's sponsors. It's not the first state to confront its past. In 2023, Vermont launched a truth and reconciliation commission to study forced sterilisation of marginalised groups including Native Americans. In 2024, California began paying reparations to people who had been sterilised without their consent in state-run prisons and hospitals

Uri interviewed were unaware they had been sterilised. Others said they were bullied into consenting or misled to believe the procedure was reversible. Uri's allegations helped prompt the GAO audit, which found that the Indian Health Service sterilised 3,406 women in four of the agency's 12 service areas between 1973 and 1976, including in Albuquerque. The agency found that some patients were under the age of 21 and most had signed forms that didn't comply with federal regulations meant to ensure informed consent. GAO researchers determined that interviewing women who had undergone sterilisations "would not be productive," citing a single study of cardiac surgical patients in New York who struggled to recall past conversations with doctors. Because of the lack of patient interviews and the narrow purview of the GAO's audit, advocates say the full scope and impact remains unaccounted for.

### A venue to tell their stories

Whitehorse didn't share her experience for nearly 40 years, she said. First, she told her daughter. Then, other family. "Each time I tell my story, it relieves the shame, the guilt," Whitehorse said. "Now I think, why should I be ashamed? It's the government that should be ashamed of what they did to us." Whitehorse now advocates publicly for victims of forced sterilisation. In 2025, she testified about the practice to the United Nations Permanent Forum on Indigenous Issues and called for the United States to formally apologise. Whitehorse hopes New Mexico's investigation will offer more victims a venue to tell their stories. But advocates like Rachael Lorenzo, executive director of the Albuquerque-based sexual and reproductive health organisation Indigenous Women Rising, say the commission must be careful to avoid re-traumatising survivors across generations.

"It's such a taboo topic. There's a lot of support that needs to happen when we tell these traumatic stories," said Lorenzo. In a New Mexico legislative hearing earlier this month, retired Indian Health Service physician Dr Donald Clark testified that he has seen patients in their 20s and 30s "seeking contraception but not trusting that they will not be irreversibly sterilised" because of stories quietly passed down by their grandmothers, mothers and aunts. "It's still an issue that is affecting women's choice of birth control today," Clark said.

### A pattern of disenfranchisement

A 1927 US Supreme Court decision in Buck v Bell upheld states' rights to sterilise people it considered "unfit" to reproduce, paving the way for the forced sterilisation of immigrants, people of colour, disabled people and other disenfranchised groups throughout the 20th century.

According to Lorenzo and Deer, the sterilisation of Native American women fits into a pattern of federal policies meant to disrupt Native people's reproductive autonomy, from the systemic removal of Indigenous children into government boarding schools and non-Native foster homes to the 1976 Hyde Amendment, which prevents tribal clinics and hospitals that receive federal funding from performing abortions in almost all cases. In Canada, doctors have been sanctioned as recently as 2023 for sterilising Indigenous women without their consent. Deer said New Mexico's investigation could pave the way for accountability. But without cooperation from the federal government, Deer said the commission's fact-finding abilities would be limited. (AP)

## India's EV hub dream hits a policy speed bump

Low disbursements and structural flaws in the PLI scheme raise questions over India's EV manufacturing ambitions



Vivek Shukla

QUESTIONS are increasingly being raised over how India's ambition of becoming a global electric vehicle (EV) hub will be realised. Industry voices argue that innovators must be actively supported if India is to emerge as a true manufacturing centre for EVs. Without this, the vision risks remaining largely aspirational.

Amid the rapid expansion of India's electric vehicle market, deep-tech startups have flagged serious concerns over the Production Linked Incentive (PLI) scheme for the automobile sector. Several EV companies say that a large portion of the PLI scheme announced by the Ministry of Heavy Industries has yet to translate into actual support on the ground.

Despite allocations run-

ning into thousands of crores of rupees, disbursement under the scheme has been extremely limited. This has deprived innovation-driven startups of the backing they were expecting, even as competition in the global EV space intensifies.

Industry stakeholders maintain that if the allocated funds are deployed effectively and in a more balanced manner, India's EV ecosystem could rapidly strengthen its position in global markets.

Early 2026 estimates indicate that utilisation of PLI funds for EV startups remains low. Only around 10 per cent of the allocated amount has reportedly been disbursed so far. In the Advanced Chemistry Cell (ACC) battery segment, incentives distributed account for just 2.8 per cent of the targeted allocation. Despite a higher budgetary outlay, overall utilisation of PLI funds is expected to reach only about 12 per cent by the end of the 2025–26 financial year.

EV startups argue that simply increasing allocations will not accelerate

industry growth. Unless a meaningful share of the funds reaches startups, Indian firms will struggle to remain competitive. At present, they say, only a handful of established players appear to be benefiting from the scheme.

Saurav Kumar, Founder and CEO of Euler Motors, points out that commercial EVs offer the highest returns but receive inadequate incentives under the current PLI framework. To boost job creation in this segment, he says, the scheme needs restructuring. Instead of turnover-based criteria, incentives should be linked to actual EV sales.

Echoing similar concerns, Arvind Mani, Co-founder and CEO of River Mobility, says the primary goal of India's EV push should be building sustainable domestic capacity. Innovators, he argues, must be supported if India is to become a global EV hub and a genuine manufacturing centre.

As questions mount over slow disbursements and structural gaps in the PLI scheme, policymakers will be under pressure to respond.



# How AI is rebundling work: Redesigning jobs around human judgement, context, and relationships

Intelligence transformation changes how organisations think, decide, and act, says Anees Merchant, EVP & Global Head of Innovation, IP, and Analytics Consulting at C5i

KUMUD DAS

HOW is "intelligence transformation" different from digital transformation?

Digital transformation digitised what exists: channels, workflows, and dashboards. Intelligence transformation re-wires how decisions are made. It upgrades the enterprise nervous system: from people reading reports to AI agents sensing, reasoning, and acting in loops.

Unit of value shifts from "app" to decision velocity (time from signal → action). Architecture shifts from systems-of-record to systems-of-retrieval (retrieval, tools, agents, governance). Metrics shift from adoption and SLA to lift (win rate, yield, fraud loss, revenue per visit). Organisation design shifts from functions to human+AI teams (ops copilots, risk sentinels, code robots).

Samples: A lender that underwrites thin-file borrowers using cash-flow AI; a steel mill that lets an optimisation agent set furnace parameters; a retailer

**Every job consists of multiple tasks. Artificial intelligence (AI) separates routine, repetitive tasks from higher-value activities. It then enables organisations to reorganise work around human strengths such as judgment, contextual understanding, creativity, and relationship-building.**

that prices by cohort every hour. Digital made us paperless; intelligence makes us judgment-rich, compounding advantage with every interaction.

What role will AI play in shaping India's business growth over the next decade?

Three flywheels:

Demand: Vernacular copilots built on Digital Public Infrastructure (Aadhaar, UPI, ONDC, AA) will unlock millions of first-time users and MSMEs, enabling credit, compliance, and commerce in their own language.

Supply: India can become the world's AI engineering and governance hub. Capabilities in safety, evaluation, data operations, and agent orchestration could be exported just as IT services once were.

Product: "Bharat-first, world-ready" products—agri advisory agents, logistics optimizers, and health triage copilots—built on cost-effective edge devices.

Strategic bets for India Inc: Treat proprietary data as retrieval capital; build corpora moats.

Move from pilots to production agents tied to P&L (collections, underwriting, sales).

Invest in compute + talent locally; don't rent your advantage.

Co-create with the State on DPI, standards, safety sandboxes, and sectoral datasets.

If we get this right, AI doesn't just lift GDP; it formalises the informal, compresses distance, and turns every employee into a builder.

What are the Five AI-driven shifts to expect in 2026?

Agentic workflows beat apps: Teams run playbooks where AI calls tools, vendors, and APIs end-to-end. Small, specialized

**D**igital transformation digitised what exists: Channels, workflows, and dashboards. Intelligence transformation re-wires how decisions are made. It upgrades the enterprise nervous system—from people reading



Anees Merchant, EVP & Global Head of Innovation, IP, and Analytics Consulting at C5i

reports to AI agents sensing, reasoning, and acting in loops, says Anees Merchant, EVP and Global Head of Innovation, IP, and Analytics Consulting at C5i in an exclusive interaction with Bizz Buzz

Elimination happens when organisations refuse to redesign work. Transformation occurs when leaders measure time-to-insight, errors are avoided, and revenue per employee is increased, then reinvest the productivity into better service and new lines of business

models rise: Domain-tuned models using private retrieval outperform giant general models for critical tasks.

Trust becomes a board metric: Model risk, provenance, and safety incidents are reported in the same manner as cyber breaches.

Synthetic data goes mainstream: It is used to reduce bias, stress-test edge cases, and protect privacy in regulated sectors.

On-device and edge inference expands: Field operations, retail, and manufacturing run AI offline with automatic sync for audit trails.

Signals are already visible: Contact-centre copilots close tickets autonomously; CFO agents reconcile ledgers; quality-control cameras grade products without the cloud; banks ship model cards with their products. 2026 is the year we stop "prompting demos" and start shipping dependable agents tied to outcomes.

Why AI will transform rather than eliminate jobs?

Jobs are bundles of tasks: Every job consists of multiple tasks. Artificial intelligence (AI) separates routine, repetitive tasks from higher-value activities. It



then enables organisations to reorganise work around human strengths such as judgment, contextual understanding, creativity, and relationship-building.

The automation paradox: When technology reduces the cost of completing a task, demand for that task often increases. As AI makes work faster and cheaper, organisations typically see: An increase in customer interactions; Greater demand for analysis and insights; Faster operational cycles. Rather than reducing workload, automation can expand overall activity and output.

The rise of "centaur" workflows: The most effective operating model combines human oversight with AI execution. In these "centaur" workflows: Humans define intent, constraints, and ethical boundaries; AI executes tasks, drafts outputs, analyses data, and monitors processes. This collaborative

approach improves speed while maintaining accountability and judgment.

Emerging roles: As work is redesigned, new roles are taking shape, including: Agent Orchestrator; Model Risk Analyst; Data Product Owner; AI Quality Assurance (QA) and Red Team Specialist; Workflow Designer. These roles focus on managing, governing, and optimising AI-enabled systems.

Practical examples: Work transformation is already visible across industries: Sales professionals spend more time on customer discovery while AI handles research and preparation; Claims officers focus on complex or exceptional cases as AI processes routine claims and clears backlogs; Software teams move from writing repetitive code to supervising and governing AI-driven development tools.

Organisations that proactively redesign work are more likely to achieve sustainable growth and competitive advantage.

Elimination happens when organisations refuse to redesign work. Transformation occurs when leaders measure time to insight, errors avoided, and revenue per employee—and re-

invest productivity gains into better service and new lines of business.

How can organisations build trust in "black box" AI?

Turn "black box" into glass governance: Risk-tier use cases: different controls for a marketing copilot vs. a credit model.

Data lineage & consent: Track provenance, purpose, and retention; enable audit and user redress.

Explainability where it matters: reason codes, counterfactuals, and uncertainty; aligned to domain needs.

Human-on-the-loop: Escalate on low confidence, novelty, or fairness triggers.

Evaluation as a product: Pre-deployment red teaming; post-deployment drift, bias, and safety monitoring with kill-switches.

Transparent artifacts, including model cards, playbooks, and incident reports, are shareable with regulators and customers.

Sample: A lender shipping adverse-action notices generated from retrieval-grounded explanations; a hospital copilot that shows sources and forces second-checks for high-risk orders. Trust isn't a feature; it's an

operating system for AI.

Why is understanding AI as critical as reading and writing in the future of work?

Reading and writing enable us to think at scale; AI fluency allows us to build at scale. Every worker will direct a personal stack of agents. Without AI literacy, you become a passenger in systems you can't question.

Core skills: Problem framing (from vague goal → evaluable task); Tool thinking (what data/tools an agent needs); Skeptical verification (check claims, detect confabulations); Workflow design (guardrails, handoffs, metrics); Data hygiene (privacy, consent, security).

This isn't about "prompting tricks." It's about agency; turning ideas into repeatable workflows. The new divide won't be coders versus non-coders; it will be directors of intelligence versus consumers of intelligence. Like spreadsheets in the 80s, those who learn early compound their advantage; those who don't outsource their judgment.

## Positive push: Oman ready to go the 'extra mile' to finalise the deal between Iran and USA

JON GAMBRELL

THE next round of talks between the United States and Iran will be Thursday in Geneva, Oman's foreign minister said Sunday, shortly after Tehran's top diplomat said he expected to meet US envoy Steve Witkoff then.

Foreign Minister Badr al-Busaidi said on social media he was pleased to confirm the development, "with a positive push to go the extra mile towards finalising the deal." Oman previously hosted the indirect talks on the Islamic Republic's nuclear programme and facilitated the latest round in Geneva last week.

There was no immediate comment from the White House.

Foreign Minister Abbas Araghchi had told CBS in an interview aired Sunday that a "good chance" remained for a diplomatic solution on the nuclear issue, adding it was the only matter being discussed.

The Trump administration has been pushing for concessions from its longtime adversary and has built up the largest US military presence in the Middle East in decades.

President Donald Trump warned on Friday that limited strikes against Iran are possible, even as Araghchi at the time said Tehran expected to have a proposed deal ready in the next few days.

Araghchi told CBS that Iran was still working on the draft proposal. He added that Iran has the right to enrich uranium. On Friday, he said his US counterparts had not asked for zero enrichment as part of the latest round of talks, which is not what US officials have said publicly.

Both Iran and the US have signalled they are prepared for war if talks on Tehran's nuclear programme fail.

Minutes after Oman's confirmation of talks, Iranian President Masoud Pezeshkian said on social media that "recent negotiations involved the exchange of practical proposals and yielded encouraging signals. However, we continue to closely monitor US actions and have made all



necessary preparations for any potential scenario."

The US has said Iran cannot have nuclear weapons or the capacity to build them and that it cannot enrich uranium. Tehran has long insisted that any negotiations should only focus on its nuclear programme, and that it hasn't been enriching uranium since US and Israeli strikes on Iranian nuclear sites in June.

Although Iran insists its nuclear programme is peaceful, the US and others suspect it is aimed at eventually developing weapons.

Talks were deadlocked for years after Trump's decision in 2018 to unilaterally withdraw the US from Iran's 2015 nuclear deal with world powers. Since then, Iran has refused to discuss wider US and Israeli demands that it scale back its missile programme and sever ties to armed groups.

**New protests in Iran**

Confirmation of new talks came as new anti-government protests began in Iran, according to witnesses, as university students in Tehran and another city demonstrated around memorials for thousands of people killed in a crackdown on previous nationwide demonstrations about six weeks ago.

Iran's state news agency said students protested at five universities in the capital, Tehran, and one in the city of Mashhad on Sunday. The scattered protests

**Minutes after Oman's confirmation of talks, Iranian President Masoud Pezeshkian said on social media that "recent negotiations involved the exchange of practical proposals and yielded encouraging signals. However, we continue to closely monitor US actions and have made all necessary preparations for any potential scenario."**

erupted Saturday at universities following 40-day memorials for people killed in January during anti-government rallies.

Iran's government has not commented on the latest protests.

Many Iranians have held ceremonies marking the traditional 40-day mourning period in the past week. Most of the protesters are believed to have been killed around Jan. 8 and 9, according to activists tracking the situation.

Iranians across the country are still reeling with shock, grief and fear after the earlier protests were crushed by the deadliest crackdown ever seen under the rule of 86-year-old Supreme Leader Ali Khamenei. Thousands of people were killed and tens of thousands

are believed to have been arrested. Although the crackdown tamped down the largest protests, smaller ones are still occurring, according to protesters and to videos shared on social media.

During the 1979 Islamic Revolution that toppled the shah and brought the Islamic Republic to power, 40-day memorials for slain protesters often turned into rallies that security forces tried to crush, causing new deaths. Those were then marked 40 days later, with new protests.

Posts on social media Saturday and Sunday have alleged that security forces tried to restrict people from attending some 40-day ceremonies.

The US-based Human Rights Activists News Agency says at least 7,015 people were killed in the previous protests and crackdown, including 214 government forces. The group has been accurate in counting deaths during previous rounds of unrest in Iran and relies on a network of activists there to verify deaths.

The death toll continues to rise as the group crosschecks information despite disrupted communication with those inside the Islamic Republic.

Iran's government offered its only death toll from the previous protests on Jan 21, saying 3,117 people were killed. Iran's theocracy in the past has undercounted or not reported fatalities from past unrest.

## Netanyahu hails India as global power ahead of 'personal friend' Modi's visit

HARINDER MISHRA

DESCRIBING India as a "global power" and its Prime Minister Narendra Modi a "personal" friend, Israeli Prime Minister Benjamin Netanyahu on Sunday talked about his vision of a "hexagon" of alliances in and around the region that will include India.

"This week, expression will be given to the special relationship that has been forged over recent years between Israel and the global power that is India, and between myself and its leader, Prime Minister Modi", Netanyahu said at the beginning of the weekly cabinet meeting.

"We are personal friends; we speak frequently on the phone and visit one another. I have visited India, and Modi has visited here," the Israeli Prime Minister said. "We waded together in the waters of the Mediterranean, and much water has flowed since then in the Mediterranean, the Ganges, and the Jordan, though less in the Jordan", he added in reference to pictures of the two leaders walking barefoot in the sea in 2017 that went viral with talk of "bromance".

Modi will be visiting Israel on a two-day trip from February 25 to 26, his second since the "historic" visit of July 2017, which was the first by any Indian PM to the Jewish state.

Netanyahu visited India a few months later in 2018, and the two leaders have since constantly kept in touch, often talking over the phone.

"In any case, one thing has happened: The fabric of this relationship has grown tighter, and he is coming here so we can tighten it further through a series of decisions related to strengthening cooperation between our governments and countries", the Israeli leader emphasised.

"This includes economic, diplomatic and security cooperation", he said.

Touching upon his diplomatic vision, Netanyahu said, "We will create an entire system, essentially a 'hexagon' of alliances around or within the Middle East".

"This includes India, Arab nations, African nations, Mediterranean nations (Greece and Cy-



**"We are personal friends; we speak frequently on the phone and visit one another. I have visited India, and Modi has visited here," the Israeli Prime Minister said. "We waded together in the waters of the Mediterranean, and much water has flowed since then in the Mediterranean, the Ganges, and the Jordan, though less in the Jordan", he added in reference to pictures of the two leaders walking barefoot in the sea in 2017 that went viral with talk of "bromance".**

"The intention here is to create an axis of nations that see eye-to-eye on the reality, challenges, and goals against the radical axes, both the radical Shia axis, which we have struck very hard, and the emerging radical Sunni axis", he said.

"All of these nations share a different perception, and our cooperation can yield great results and, of course, ensure our resilience and our future", he asserted.

Sharing details of Modi's visit, the Israeli leader said that he would be coming on Wednesday, hold an innovation event in Jerusalem and visit Yad Vashem together with him.

"I should also note an additional point of special cooperation: We will promote cooperation in high-tech, AI, and quantum computing", he noted. "I say AI and quantum not because they are the future, but because they are the present. We, of course, want to be among the world's leading nations in these fields", he said.

Modi will also be meeting Israeli President Isaac Herzog during the visit.

Netanyahu has often flaunted his close personal ties with global leaders, like Modi and US President Donald Trump, and it has been a strong component of his election campaigns in efforts to demonstrate that no other Israeli leader enjoys his stature at the global arena.

**Don't copy others, innovate yourself: Sebi ED**

MUMBAI: Amid the Galgotias University controversy, Sebi's executive director Sunil Kadam on Saturday asked the market ecosystem to desist from "copying" others and innovate by themselves. "... India should not be kind of copying things like which we have experienced in the global (AI Impact) Summit (where) somebody has short projected the Chinese product as our product. We should not be in that way. We should be doing our own innovation," Kadam said at an event organised by the brokers' body ANMI here.

Kadam said India has to funnel more money into research and development so that such instances are avoided, and exuded confidence that India has the capabilities to be a leader in innovation. The remarks come days after a controversy at the India AI Impact Summit 2026, where the private university ended up showing a robo dog manufactured by a Chinese company as its own innovation, leading to widespread concerns over a lot of aspects.

Kadam said AI is set to change business models and the market ecosystem will have to understand ways to assess aspects like valuation and how best to use technology in doing the same. "... we all need to adapt to the AI technology no matter how we good or bad in understanding technology but we have no choice but to understand and adapt AI technology," he said.

**Small caps lead India Inc. earnings growth in Q3: Report**

**Small caps delivered a robust 22% year-on-year earnings, outpacing mid-caps at 15% and large caps at 14%**

NEW DELHI

INDIA Inc.'s earnings momentum remained resilient in Q3 FY26, with small-cap companies posting the strongest growth, a report said on Monday.

The report from Equirus Securities said small caps delivered a robust 22 per cent year-on-year earnings surge, outpacing mid-caps at 15 per cent and large caps at 14 per cent, signalling a broadening of the corporate earnings recovery. Revenue grew 10 per cent YoY, while EBITDA and PAT rose 14 per cent and 15 per cent respectively, ahead of market expectations, across companies under its coverage, the report said.

Around 36 per cent of companies saw earnings per share (EPS) upgrades, reflecting improving business fundamentals and demand resilience across multiple industries. The upgrades were led by auto, banks & NBFCs, consumer durables, FMCG, and IT, while downgrades were concentrated in building materials, cement, infrastructure, chemicals, realty and retail, the report said.

The trend indicates growing investor confidence and improving forward earnings visibility across market



The trend indicates growing investor confidence and improving forward earnings visibility across market capitalisation segments. Increasing number of firms from tier 2 and tier 3 towns have been tapping the capital markets, as founders look to grow and scale their businesses

US market dynamics and RBI rate decisions that could influence BFSI NIM trajectories," said Maulik Patel, Director & Head of Research, Equirus Securities.

Price hikes and demand momentum in cement offer near-term support, though new capacity additions may pressure utilisation rates, while logistics remains supported by EXIM recovery and Dedicated Freight Corridor (DFC) connectivity improvements, he added.

In the third quarter, financial services companies demonstrated steady asset quality trends and loan growth momentum, while consumption-linked sectors benefited from improving discretionary spending patterns. Electronic Manufacturing Services (EMS) and IT companies saw sustained deal momentum and execution strength supporting earnings outlooks, the report highlighted.

capitalisation segments, it added. Increasing number of firms from tier 2 and tier 3 towns have been tapping the capital markets, as founders look to grow and scale their businesses, said Ajay Garg, Managing Director, Equirus group.

"Looking into Q4FY26, key monitorable include the pace of NHA1 order awards for construction companies, the summer season demand cycle for consumer durables,

**Markets extend gains driven by improving global cues**

**Investors favoured domestic themes, with banks, power, FMCG, and consumer discretionary stocks gaining traction**

**Improved Sentiment**

- BSE-Sensex rose 479.95pts or (+0.58%) to 83,294.66
- NSE-Nifty advanced 141.75pts or (+0.55%) to 25,713
- Fills offloaded Rs934.61-cr; Dlls purchased Rs2,637.15-cr
- 2,435 declines, 1,894 advances and 168 unchanged on BSE

MUMBAI

EQUITY benchmark indices Sensex and Nifty closed higher on Monday, tracking gains in PSU bank, auto and financial stocks, as investors' sentiments improved after the US Supreme Court struck down the Trump administration's sweeping tariffs.

Extending its winning streak for a second consecutive session, the 30-share BSE Sensex climbed 479.95 points, or 0.58 per cent, to settle at 83,294.66. During the session, the benchmark jumped 671.44 points, or 0.81 per cent, to hit an intraday high of 83,486.15. A total of 2,435 stocks declined, while 1,894 advanced and 168 remained unchanged on the BSE. The 50-share NSE Nifty advanced

141.75 points, or 0.55 per cent, to close at 25,713. In the intraday session, it appreciated 200.2 points, or 0.78 per cent, to hit a high of 25,771.45.

"The US Supreme Court's ruling against Trump's reciprocal tariff policy was welcomed by domestic markets. Investors are awaiting more clarity on Trump's revised strategy and the scope of renegotiations by other nations. A weaker US dollar and declining 10-year Treasury yields may add near-term caution in the global market," Vinod Nair, Head of Research, Geojit Investments Ltd, said.

Adani Ports was the biggest gainer from the Sensex pack, rising 2.98 per cent, followed by Kotak Mahindra Bank, UltraTech Cement, PowerGrid, Hindustan Unilever, HDFC Bank, Axis Bank, Bharti Airtel, State Bank of India, Titan, Mahindra & Mahindra and Larsen & Toubro were the major gainers. On the other hand, Infosys, Tech Mahindra, Trent, HCL Technologies, Bajaj Finserv, Tata Consultancy Services, ITC, Bharat Electronics Ltd, Eternal, Tata Steel, and IndiGo ended in losses.

"Sentiment improved largely in reaction to the US Supreme Court striking down earlier import tariffs, tem-



**The US Supreme Court's ruling against Trump's reciprocal tariff policy was welcomed by domestic markets. Investors are awaiting more clarity on Trump's revised strategy and the scope of renegotiations by other nations**

- Vinod Nair, Head-Research, Geojit Investments Ltd

porarily easing trade-related concerns and boosting risk appetite across global markets. "Overall, the ongoing tussle in the index reflects prevailing uncertainty on the global front, while domestic cues remain largely muted," Ajit Mishra, SVP, Research, Religare Broking Ltd, said.

The broader indices ended

on a mixed note, with the BSE Smallcap Select Index gaining 0.41 per cent, while the Mid-cap Select Index declined 1.56 per cent.

"Sectorally, the IT index faced pressure from unresolved concerns over AI-driven disruption. Nonetheless, investors favoured domestic themes, with banks, power, FMCG, and consumer discretionary stocks gaining traction on expectations of resilient demand and economic recovery," Nair said.

Among the sectoral indices, PSU Bank increased the most by 1.4 per cent, followed by Services by 0.97 per cent, Hospitals by 0.89 per cent, Healthcare by 0.76 per cent, Power by 0.72 per cent, Auto by 0.71 per cent, Financial Services by 0.65 per cent, FMCG by 0.54 per cent, and Utilities by 0.52 per cent. Information Technology, Focussed IT, Commodities, Private Banks Index, Bankex, Consumer Durables, Metal, and Realty ended in the negative territory.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 934.61 crore on Friday, while domestic institutional investors outpaced FIIs by purchasing stocks worth Rs 2,637.15 crore, according to the exchange data.

**Silver surges nearly 5% in futures trade**



NEW DELHI: Gold surged by Rs 2,946 to Rs 1,59,822 per 10 gram in the futures trade, tracking strong trends in the international market amid renewed global tariff worries. Gold futures for April delivery rallied by Rs 2,946 or 1.88 per cent, to Rs 1,59,822 per 10 grams in a business turnover of 7,515 lots. In the international market, gold futures on the Comex advanced \$96.61, or 1.9 per cent, to \$5,177.51 per ounce.

Silver prices rose nearly 5 per cent to Rs 2,65,282 per kg in the futures market as renewed global tariff tensions boosted demand for safe-haven assets. On the Multi Commodity Exchange (MCX), silver futures for March delivery zoomed Rs 12,338, or 4.88 per cent, to Rs 2,65,282 per kg in 6,024 lots. In the international market, comex silver futures for March contract rose 5.58 per cent, or \$4.5, to \$86.93 per ounce.

According to Jigar Trivedi, Senior Research Analyst at Indusind Securities, gold climbed in the international market, as renewed tariff worries prompted a rush to safe-haven assets. On Saturday, US President Donald Trump announced plans to raise global tariffs from 10 per cent to 15 per cent, following the US Supreme Court's rejection of his "reciprocal tariffs." Trump confirmed the new duties would take effect immediately, although it remained unclear whether he had signed any official document.

Amid this, India postponed negotiations aimed at finalising an interim trade deal with Washington. "Investors also faced growing fears of a potential US military strike on Iran, with nuclear talks at an impasse. However, negotiators are scheduled to meet again in Geneva on Thursday," he said. Silver climbed to trade above 5 per cent, extending gains to a fourth session as renewed tariff tensions boosted demand for safe-haven assets, Jigar Trivedi, Senior Research Analyst at Indusind Securities, said. Meanwhile, US President Donald Trump raised a global levy from 10 per cent to 15 per cent following the US Supreme Court's rejection of his "reciprocal" tariffs.

**Brent Crude trade lower at \$70.63/\$**

CRUDE oil prices fell Rs 76 to Rs 5,981 per barrel in the futures trade on Monday, amid weak global benchmarks. On the Multi Commodity Exchange, crude oil futures for March delivery slipped by Rs 76, or 1.25 per cent, to Rs 5,981 per barrel in a business turnover of 14,454 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 1.26 per cent lower at \$65.64 per barrel, while Brent Crude fell nearly 1 per cent to \$70.63 per barrel in New York.

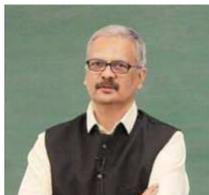
**Sebi mulls relaxations in reporting requirements for stock brokers**

NEW DELHI

**Brokers that are banks or primary dealers will be required to report only those bank accounts that are used for stock broking activities**

TO boost ease of doing business, markets regulator Sebi on Friday proposed additional relaxations to reporting norms for stock brokers, including exempting certain demat accounts held by brokers who are also primary dealers from tagging requirements. Further, brokers that are banks or primary dealers will be required to report only those bank accounts that are used for stock broking activities, Sebi proposed.

"All demat accounts maintained by stock brokers should be appropriately tagged. Further, this shall not be applicable for the demat



account which are used exclusively for activities other than stock broking activities by stock brokers, which are also primary dealers. "Stock broker which is also bank or primary dealer, shall be required to report to the stock exchanges only those bank

accounts that are used for their stock broking activities," Sebi said in its draft circular.

Under the current rules, brokers are required to maintain properly named and tagged bank and demat accounts and report the opening and closure of such accounts to stock exchanges. Certain exemptions were earlier provided to brokers that are banks.

In its draft circular inviting public comments on proposed relaxations, Sebi suggested that the earlier requirement regarding reporting of certain demat ac-

counts by brokers has been deleted. Instead, depositories will share details of demat accounts opened or closed by stock brokers directly with the concerned stock exchanges, as per a mechanism jointly decided by them.

Stock brokers should continue to ensure that all new bank and demat accounts are appropriately named as per the prescribed nomenclature. Details of newly opened bank accounts should be reported to stock exchanges within one week of opening, and closures must also be reported within one week.

**Bullish momentum is likely to continue**

**Above 83,600 it may move up to 84,000-84,200. Below 83,000, it is likely to retest the levels of 82,700-82,500**

KUMUD DAS  
MUMBAI

THE benchmark indices continued their positive momentum, with the Sensex was up by 478 points. Among sectors, the PSU Bank index outperformed, rallying 1.35 per cent, whereas the IT index lost the most, shedding over 1.5 per cent.

Technically, after a strong open, the market wit-

nessed range-bound activity throughout the day. On the lower side, it took support near the 20-day SMA (Simple Moving Average) or 83,000, while 83,600 remains the crucial resistance zone for short-term traders.

Shrikant Chouhan, Head - Equity Research, Kotak Securities, said: "We believe that the 20-day SMA or 83,000 will act as an immediate reference point for day trad-

ers. As long as the market is trading above this level, the bullish momentum is likely to continue. "On the higher side, 83,600 would be the key resistance area for the bulls. A successful breakout of 83,600 could push the market up to 84,000-84,200. On the flip side, below 83,000, sentiment could change. If the market falls below this level, it is likely to retest the levels of 82,700-82,500.

**Sudarshan Pharma stock slips 3% amid GST action**

MUMBAI: Shares of Sudarshan Pharma Industries slipped over 3 per cent on Monday after the Goods and Services Tax (GST) department initiated an inspection and search operation at the company's registered office.

The stock fell 3.06 per cent on the BSE to hit an intra-day low of Rs 25.62 per share. The shares were trading at the same level, down 3.06 per cent. Over the past one year, Sudarshan Pharma's stock has declined around 19 per cent, according to the official data.

The decline in the company's share price came after it informed exchanges that the GST department had initiated an inspection, search and seizure operation at its registered office on February 21, 2026.



**Rupee rises 7ps to 90.87/\$**

**Despite the favourable verdict from the US Supreme Court, the local unit did not make any big gains**

MUMBAI: The rupee gained 7paise to settle at 90.87 against the US dollar, aided by a sharp fall in global crude oil prices and a weaker greenback amid renewed global trade-related uncertainties. However, foreign fund outflows, coupled with geopolitical concerns, capped gains for the local unit, forex traders said. At the inter-bank foreign exchange, the rupee opened at 90.76 and traded in the range of 90.67-90.89 against the greenback during the session. It eventually settled at 90.87, up 7paise from its previous close. The rupee plunged 26paise to settle at 90.94 against the US dollar on Friday. "Rupee rose to 90.67 but was not able to sustain gains as equities did not sustain the morning highs as debt yields rose. Despite the favourable verdict from the US Supreme Court, the rupee did not make any big gains, and the dollar was bought on every dip by importers and other buyers like the FPIs," Anil Kumar Bhansali, Head of Treasury and Executive Director, Finrex Treasury Advisors LLP, said. The rupee is expected to be in the range of 90.60 to 91.00, he said. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading lower by 0.32 per cent at 97.47. On Friday, foreign institutional investors offloaded equities worth Rs 934.61 crore, according to exchange data. India's forex reserves jumped USD 8.663 billion to hit a new all-time high of USD 725.727 billion in the week ended February 13, the RBI said on Friday.

**Asian markets mixed after US' apex court nixes Trump's tariffs**

BANGKOK

US futures dropped, and Asian shares were mostly higher on Monday after the Supreme Court struck down most of President Donald Trump's sweeping tariffs. Bitcoin tumbled as much as 5 per cent early Monday, dropping below \$65,000. The sell-off has been driven by investors pulling out of speculative assets and concerns about future cryptocurrency regulation. The original cryptocurrency, pitched as "digital gold", has lost nearly half of its value since Oct 6, when it hit a record high of \$126,210.50.

Markets in Japan and mainland China were closed for holidays. Hong Kong led regional gains as its Hang Seng index surged 2.2 per cent to 26,980.22. In South Korea, the Kospi gave back early gains, edging 0.1 per cent lower to 5,809.53. Australia's S&P/ASX 200 shed 0.6 per cent to 9,024.40. Taiwan's Taixex added 0.5 per cent and the Sensex in India was up 0.4 per

**Markets in Japan and mainland China were closed for holidays as Hong Kong led regional gains**

cent. The SET in Bangkok jumped 1.1 per cent. The mixed reactions are "highlighting the winners-and-losers effect of shifts in tariff policy that has just delivered a boost to countries who previously had a comparatively bad deal," Benjamin Picton of Rabobank said in a commentary. "US tariff policy will continue to be a source of uncertainty for markets as traders attempt to price in the implications of what is still a movable feast," he wrote.

The future for the S&P 500 lost 0.8 per cent and that for the Dow Jones Industrial Average dropped 0.7 per cent. The future for the Nasdaq composite index was down 1 per cent. On Friday, Wall Street kept calm after the Supreme Court's ruling against Trump's sweeping tariffs, which triggered panic in financial markets when they were announced last year.



The S&P 500 rose 0.7 per cent to 6,909.51. It had been flipping between small gains and losses before the court's ruling, following discouraging reports showing slowing growth for the US economy and faster inflation. The Dow Jones Industrial Average added 0.5 per cent to 49,625.97. The Nasdaq composite rose 0.9 per cent to 22,886.07.

Tariffs aren't going away, even with the Supreme Court's ruling. Trump said Friday he would use other avenues to put taxes on imports from other countries after calling the court's decision terrible. Trump said he would sign an executive order to impose a 10 per cent global tariff under a law that could limit it to 150 days. He later raised that

**The Federal Reserve's dilemma over interest rates but did not change traders' expectations much for what the Fed will ultimately do. Traders are still betting that the Fed will lower rates at least twice this year, according to data from CME Group**

to 15 per cent. He said he's exploring other tariffs through other avenues, ones that would require Commerce Department investigations. The reaction has been tentative given persisting uncertainties over what he will do. On Wall Street, Akamai Technologies dropped 14.1 per cent for one of the market's sharpest losses. The cybersecurity and cloud computing

company reported stronger results for the end of 2025 than analysts expected, but it gave a profit forecast for the upcoming year that fell short of estimates. Akamai plans to spend a bigger percentage of its revenue this upcoming year on equipment and other investments. It's the latest potential indicator of how shortages of computer memory created by the AI boom are affecting customers throughout the economy. Discouraging reports showing slowing US economic growth and accelerating inflation drew a relatively muted response.

The reports highlight the Federal Reserve's dilemma over interest rates but did not change traders' expectations much for what the Fed will ultimately do. Traders are still betting that the Fed will lower rates at least twice this year, according to data from CME Group.



NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIANT	2186.7	1.2	INFY	1328	-1.86
ADANIAPORTS	1554	2.81	ITC	325.65	-0.41
APOLLOHOSP	7698	1.08	JSWSTEEL	1239.5	0.3
ASIANPAINT	2433.8	0.23	KOTAKBANK	430.8	2.24
AXISBANK	1385.9	1.29	LT	4419	0.88
BAJAJ-AUTO	9884.5	0.79	M&M	3435	0.65
BAJAJFINSV	2046.8	-0.57	MARUTI	15050	0.49
BAJFINANCE	1030.55	0.03	NESTLEIND	1314	1.56
BEL	439.8	-0.31	NTPC	375.45	0.67
BHARTIARTL	1997	0.99	ONGC	276.05	-0.93
BPCL	373.5	1.97	POWERGRID	302.7	1.25
BRITANNIA	6106	0.12	RELIANCE	1425	0.39
CIPLA	1327	-1.05	SBILIFE	2108	1.35
COALINDIA	426	0.58	SBIN	1228.9	1.05
DRREDDY	1305.1	1.93	SHRIRAMFIN	1064	0.44
EICHERMOT	8044	1.35	SUNPHARMA	1732	0.44
GRASIM	2873.4	1.43	TATAACONSUM	1170	1.19
HCLTECH	1425	-0.8	TMPV	379.05	0.28
HDFCBANK	924.1	1.34	TATASTEEL	208	-0.17
HDFCLIFE	743	1.97	TCS	2674	-0.45
HEROMOTOCO	5498	0.6	TECHM	1437.2	-1.35
HINDALCO	914.85	-2.23	TITAN	4271	0.82
HINDUNILVR	2349	1.49	TRENT	4055	-0.88
ICICIBANK	1399	0.32	ULTRACEMCO	12970	1.6
INDUSINDBK	920	-0.65	WIPRO	205.9	-1.89



SENSEX 30

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIAPORTS	1554	2.81	M&M	3435	0.65
ASIANPAINT	2433.8	0.23	MARUTI	15050	0.49
AXISBANK	1385.9	1.29	NESTLEIND	1314	1.56
BAJAJFINSV	2046.8	-0.57	NTPC	375.45	0.67
BAJFINANCE	1030.55	0.03	POWERGRID	302.7	1.25
BHARTIARTL	1997	0.99	RELIANCE	1425	0.39
HCLTECH	1425	-0.8	SBIN	1228.9	1.05
HDFCBANK	924.1	1.34	SUNPHARMA	1732	0.44
HINDUNILVR	2349	1.49	TMPV	379.05	0.28
ICICIBANK	1399	0.32	TATASTEEL	208	-0.17
INDUSINDBK	920	-0.65	TCS	2674	-0.45
INFY	1328	-1.86	TECHM	1437.2	-1.35
ITC	325.65	-0.41	TITAN	4271	0.82
KOTAKBANK	430.8	2.24	ULTRACEMCO	12970	1.6
LT	4419	0.88	ETERNAL	268.55	-0.33



NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1125	2.22	BERGEPAIN	465.5	2.21
3MINDIA	36425	0.77	BHARATFORG	1834	3.03
AADHARHFC	470.35	-1.88	BHARTIARTL	1997	0.99
AARTIIND	447	-0.81	BHARTIHEXA	1694	0.35
Aavas	1280	0	BHEL	257.4	0.04
ABB	5906	-1.35	BIKAJI	630	-0.84
ABBOTINDIA	26425	0.49	BIOCON	387.75	0.99
ABCAPITAL	346.5	0.48	BISL	278	3.58
ABFRL	69.65	-0.29	BLUEDART	5614	-0.6
ABREL	1303	0.16	BLUESTARCO	1955	-0.68
ABSLAMC	918	0.01	BOSCHLTD	35270	0.16
ACC	1621.5	0.55	BPCL	373.5	1.97
ACE	876	1.37	BRIGADE	754.05	1.81
ACMESOLAR	232.29	0.29	BRITANNIA	6106	0.12
ADANIENSOL	1001.9	0.38	BSE	2725	-0.53
ADANIANT	2186.7	1.2	BSOFT	377.05	-0.42
ADANGREEN	970.3	0.21	CAMPUS	269.4	1.58
ADANIAPORTS	1554	2.81	CAMS	718.5	-0.24
ADANIPOWER	143.75	0.74	CANBK	156.34	1.42
AEGLISLOG	707	2.01	CANFINHOME	905.95	2.29
AFCONS	312.7	-2.28	CAPLIPOINT	1739	2.77
AFLE	1508	1.47	CARBORUNIV	850	0.76
AIAENG	3835	-2.89	CASTROLIND	187.3	-0.23
AJIL	499.05	-1.37	CCL	1034.3	4.05
AJANTPHARM	2975	1.21	CDSL	1335.4	1.14
AKUMS	474	-0.91	CEATLTD	3771.4	-0.59
ALIVUS	901.15	-1.08	CENTRALBK	38.56	0.65
ALKEM	5487	1.76	CENTURYPLY	752	-0.12
ALKYLAMINE	1510	-0.44	CERA	5100	0.09
ALOKINDS	14.79	0.48	CESC	155.7	0.17
AMBER	7750	1.3	CGCL	172.14	-0.51
AMBUJACEM	515.8	0.74	CGPOWER	720.6	1.19
ANANDRATHI	3064.1	1.55	CHALET	859.75	-0.47
ANANTRAJ	548.85	0.03	CHAMBLFERT	453.8	-0.13
ANGELONE	2490	-0.25	CHENNPETRO	886.5	0.32
APARINDS	10653.5	1.28	CHOLAFIN	1693.9	1.46
APLAPOLLO	2187	-0.02	CHOLAHLDNG	1675.5	-0.54
APLTD	774.9	1.55	CIPLA	1327	-1.05
APOLLOHOSP	7698	1.08	CLEAN	728.95	2.52
APOLLOTYRE	455.65	0.07	COALINDIA	426	0.58
APTUS	243.7	0.74	COCHINSHIP	1502	-1.03
ARE&M	856	-0.03	COFORGE	1289	-3.85
ASAHINDIA	944	-0.46	COHANCE	315.1	3.18
ASHOKLEY	210.3	0.69	COLPAL	2201	0.14
ASIANPAINT	2433.8	0.23	CONCOR	507.2	0.83
ASTERDM	646.9	2.55	CONCORDBIO	1103	0.46
ASTRAL	1636	-0.04	COROMANDEL	2290.7	0.7
ASTRAZEN	8819	-0.79	CRAFTSMAN	7980	-0.72
ATGL	526.75	1.45	CREDITACC	1285	-0.07
ATUL	6505	-1.15	CRISIL	4594.8	0.61
AUBANK	976.4	-5.17	CROMPTON	264.83	-0.23
AUROPHARMA	1148.7	-0.87	CUB	291.3	3.41
AWL	196	-1.27	CUMMINSIND	4880	3.09
AXISBANK	1385.9	1.29	CYIENT	989.3	0.07
BAJAJ-AUTO	9884.5	0.79	DABUR	515	1.04
BAJAJFINSV	2046.8	-0.57	DALBHARAT	2099.9	1.44
BAJAJHFL	87.28	-0.9	DATAPATNS	3055.1	2.36
BAJAJHLDNG	11495	2.74	DBREALTY	117	-0.34
BAJFINANCE	1030.55	0.03	DCMSHRIRAM	1095	0.28
BALKRISIND	2505	0.41	DEEPAKFERT	999	-0.15
BALRAMCHIN	464.35	1.74	DEEPAKNTR	1612	0.5
BANDHANBNK	173.2	1.08	DELHIVERY	432.9	0.45
BANKBARODA	313	1.28	DEVYANI	133.19	0.14
BANKINDIA	174	1.34	DIVISLAB	6253.5	-0.6
BASF	3577	0.1	DIXON	10610	-4.17
BATAINDIA	817	0.63	DLF	625.1	-0.67
BAYERCROP	4786	-0.29	DMART	3838	-0.73
BBTC	1780.5	0.21	DOMS	2298	-0.65
BDL	1270.4	-3.05	DRREDDY	1305.1	1.93
BEL	439.8	-0.31	ECLERX	3472	-2.29
BEMIL	1697.8	-0.51	EICHERMOT	8044	1.35



BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
APOLLOHOSP	7,684	▲ 1.01%	M&M	3,431.50	▲ 0.47%
ALKEM	5,480.00	▲ 1.86%	NTPC	373.75	▲ 0.55%
ASIANPAINT	2,428.50	▲ 0.17%	SHRIRAMFIN	1,064	▲ 0.37%
BAJAJHLDNG	11,484.00	▲ 2.86%	SIEMENS	3,299.40	▲ 2.89%
ICICIPI	1,945.60	▲ 0.45%	TITAN	4,272.50	▲ 0.90%



BEARISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
BAJAJFINSV	2,049	▼ 0.30%	JIOFIN	257.3	▼ 0.35%
CIPLA	1,321.80	▼ 1.24%	MPHASIS	2,296.40	▼ 3.25%
DLF	625.7	▼ 0.41%	PHOENIXLTD	1,723.80	▼ 0.60%
ETERNAL	268	▼ 0.37%	TIINDIA	2,539.20	▼ 1.63%
FORTIS	920.9	▼ 0.05%	UNOMINDA	1,194.00	▼ 0.14%



52 WEEKS H & L

Symbol	LTP	High Price	%Chg
ABINFRAC	20.90	-3.6	22.83
ABSLAMC	918.00	0.01	921.00
ABSLMSCIN	30.22	-0.17	30.41
AMCL	400.00	4.17	385.00
APARINDS	10,653.50	1.28	10,775.00
ASTRAL	1,636.00	-0.04	1,653.00
BAJAJCON	399.35	4.27	395.75
BANKBARODA	313.00	1.28	313.35
BANKINDIA	174.00	1.34	173.45
BANKPSU	98.47	1.45	97.18
BBNPBTEIF	61.61	-0.02	62.27
BHARATFORG	1,834.00	3.03	1,801.30
BLBLIMITED	19.00	-7.23	21.50
BONLON	47.00	0.75	47.52
BRANDMAN	224.85	-4.99	239.00
21STCENMGM	36.02	-1.15	36.03
AARTECH	44.40	-0.4	44.00
ABSLLIQUID	1,000.00	0	999.99
ACCELYA	1,161.00	-1.86	1,168.00
AFCONS	312.70	-2.28	315.40



Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	886.7	-0.02	IDEA	10.99	-1.52
EIHOTEL	324.8	-0.55	IDFCFIRSTB	70.09	-16.07
ELECON	426.35	1.2	IFEX	126	0.46
ELGIEQUIP	547	2.77	IFCI	59.79	-0.3
EMAMILTD	481	0.29	IGIL	333.75	0.63
EMCURE	1431.8	-0.42	IGL	169.84	0.98
ENDURANCE	2554	3.6	IIFL	502.45	0.97
ENGINERSIN	216.5	0.74	IKS	1540	-3.41
ERIS	1358	1.16	INDGN	483.05	-0.41
ESCORTS	3480.5	1.83	INDHOTEL	673.65	-0.19
ETERNAL	268.55	-0.33	INDIACEM	427.45	1
EXIDEIND	338.4	0.58	INDIAMART	2220.8	1.61
FACT	773.6	-0.95	INDIANB	985	4.05
FEDERALBNK	296.45	1.32	INDIGO	4855	0.01
FINCABLES	824.7	4.14	INDUSINDBK	920	-0.65
BPCL	373.5	1.97	INDUSTOWER	473	-0.28
FINPIPE	185.8	-2.15	INFY	1328	-1.86
FIRSTCRY	217.5	-0.84	INOXINDIA	1141.5	0.77
FIVESTAR	435	-1.07	INOXWIND	96.56	-0.11
FLUROCHEM	3488	1.82	INTELLECT	703	-0.17
FORTIS	917.05	-0.43	IOB	36.47	0.72
FSL	240.7	-1.01	IOC	176.5	1.56
GAIL	167.13	-0.8	IPCALAB	1469.7	1.37
GESHIP	1298.9	0.91	IRB	40.22	-1.13
GICRE	389.75	2.35	IRCON	149.23	-0.41
GILLETTE	8614.5	2.01	IRCTC	638	-1.13
GLAND	1804	-0.97	IREDA	127.25	0.47
GLAXO	2635.3	1.48	IRFC	111.79	-0.08
GLENMARK	2033	-0.5	ITC	325.65	-0.41
GMDCLTD	564.35	-0.57	ITI	278.9	-0.61
GMRAIRPORT	100.89	1.14	J&KBANK	106.8	3.12
GNFC	461	-0.69	JBCHEPHARM	2050	2.48
GODFRYPHP	2205	-11.37	JBMA	574.8	0.76
GODIGIT	338.95	1.92	JINDALSAW	180	-0.71
GODREJAGRO	645.75	1.53	JINDALSTEL	1216	-0.09
GODREJCP	1221	1.25	JIOFIN	257.75	-0.33
GODREJIND	1041	0.64	JKCEMENT	5810	1.08
GODREJPROP	1835	0.51	JKTYRE	532.5	-1.08
GPIL	268	1.96	JMFINANCIL	134.9	0.05
GPPL	177.63	1.16	JPPOWER	14.55	-0.75
GRANULES	598	-0.18	JSS	799	4.95
GRAPHITE	692	1.07	JSWENERGY	485.85	-1.64
GRASIM	2873.4	1.43	JSWHL	17300	0.11
GRAVITA	1591	0.32	JSWINFRA	258.95	2.35
GRSE	2453	-0.98	JSWSTEEL	1239.5	0.3
GSPCL	305	1.53	JUBLFOOD	535.3	0.54
GUJGASLTD	412	1.69	JUBLINGREA	609.8	1.24
GVT&D	3698.7	1.37	JUBLPHARMA	900	3.15
HAL	4025	-3.48	JUSTDIAL	599.95	-0.53
HAPPSTMINDS	367.2	-2.61	JWL	289.7	0.12
HAVELLS					

# Surge in transplants as over 4.8L citizens register to donate organs

The country achieved a significant milestone in the field of organ donation and transplantation

## Organising Donation

- Leads the world in hands transplants
- NOTTO records unprecedented progress in donation
- Best of transplant professionals and surgeons
- Transforming loss into hope for countless

NEW DELHI



IN a significant development, organ transplants have seen a 4-fold increase in the country -- from less than 5,000 in 2013 to nearly 20,000 in 2025, according to the government.

Moreover, nearly 18 per cent of transplants are currently being performed with organs donated from deceased donors.

Notably, more than 4.8 lakh citizens have registered to donate organs and tissues after death through a Aadhaar-based verification system, since September 17, 2023, as per the Ministry of Health and Family Welfare data.

The country achieved a sig-

nificant milestone in the field of organ donation and transplantation, with the National Organ and Tissue Transplant Organisation (NOTTO) recording unprecedented progress in organ donation, allocation, and transplantation across the country.

The ministry further informed that over 1,200 families came forward to donate organs of their loved one after death in the year 2025, saving thousands of lives and improving the quality of lives of many others.

Each donor is now a multi-organ donor, transforming lives of many.

The country has achieved competence in performing

India also leads the world in hands transplants and performs a greater number of hand transplants than any other country. These remarkable achievements reflect the strong and sustained impetus provided by the Centre, translating policy vision into measurable, life-saving outcomes

difficult organ transplants like heart, lungs and pancreas.

"India also leads the world in hands transplants and performs a greater number of hand transplants than any other country. These remark-

able achievements reflect the strong and sustained impetus provided by the Government of India, translating policy vision into measurable, life-saving outcomes," according to Health Ministry.

India has one of the best of transplant professionals and surgeons in the world who have achieved outcomes comparable to the best in the world and that too at a fraction of cost.

Increasing numbers of families are stepping forward during moments of profound grief to give the gift of life, transforming loss into hope for countless recipients.

NOTTO calls for promoting a culture of organ and tissue donation in government establishments, institutions and organisations etc. NOTTO promotes multi-organ donations as a right of every family. The progress achieved under NOTTO's stewardship also strengthens India's vision of self-reliance in advanced healthcare, reducing dependence on overseas transplants while ensuring ethical, transparent, and equitable practices within the country.

## BMI at age 10, growth rate up to 18 key for diabetes, heart disease: Study

NEW DELHI: A study modelling how genes may influence a child's body mass index over time has found that BMI at age 10 and overall growth rate between ages one and 18 might be important factors, as the two are more likely linked to diabetes, high cholesterol, and heart disease in later life.

The findings, published in the journal Nature Communications, could help better understand the underlying biology of healthy growth across childhood, author Nicole Warrington, senior research fellow at the University of Queensland in Australia, said.

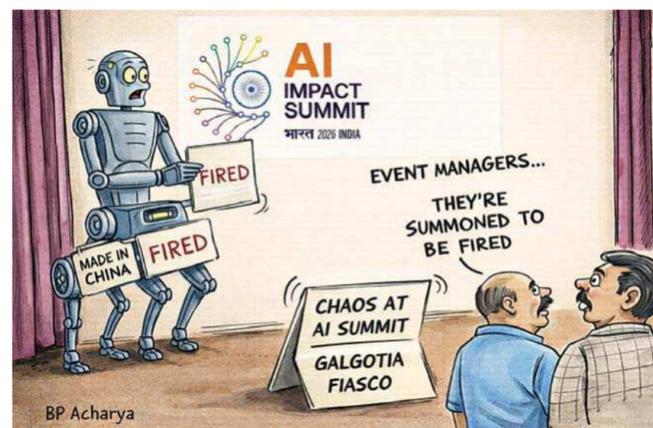
"We found that about one quarter of the differences in how children's body weight changes from age one to 18 years is due to genetics," Warrington said.

The result "indicates that we are ignoring important information when assessing growth based on population averages," the author said.

Nearly 66,000 BMI measurements from around 6,300 children and adolescents aged one to 18 were analysed to understand the role of genes.

Analysing children's growth over time, rather than at a single age, helped the researchers see how a child's genetics influences the rate at which they grow, author Geng Wang, postdoctoral research fellow from the University of Queensland, said.

## BIZZTOON



## Increasing use of AI, data analytics strengthening power sector: CAG Murthy

NEW DELHI

COMPTROLLER and Auditor General (CAG) K Sanjay Murthy on Monday said with the increasing use of artificial intelligence and big data analytics in the power sector, the capacity to tackle inherent complexities in the sector is getting strengthened.

Addressing the National Conference on Power Sector here, the CAG also said it is important for the entire power sector that operational efficiencies and financial sus-



tainability of DISCOMs are enhanced and strengthened through focused and sustained efforts.

Since last decade, Murthy said the power sector has achieved a lot as the generation has gone up from 1,168 BU in 2015-16 to 1,824 BU

in 2025-26. The sources from which this power is being generated have also undergone major change as the shift to green energy has been increasingly gaining focus which is evident from the rise in its share from 6 per cent to 24 per cent, he said.

He also noted that the transmission network has been augmented by more than 70 per cent and it has achieved a milestone of crossing over 5 lakh circuit km (ckm) of transmission lines.

## Make in India helps create lakhs of jobs, women take lion's share: Vaishnav

Says Apple ecosystem has created 250,000 direct jobs, with 70 per cent beneficiaries being women

NEW DELHI

WOMEN have been the biggest beneficiaries under the 'Make in India' initiative which created lakhs of direct and indirect jobs, Union Minister Ashwini Vaishnav said on Monday.

IT Minister said that 'Make in India' initiative has created jobs and provided skilling at an unprecedented scale.

The Apple ecosystem alone has created at least 250,000 direct jobs, with 70 per cent beneficiaries being women. Moreover, the ecosystem has generated at least 7,50,000 indirect jobs.

"India is preparing a skilled workforce for the next phase of electronics manufacturing - Robotics, Drones, EVs, Smart Cars, Precision components, Advanced tooling, and Smart glasses," said Vaishnav in an X post.



Meanwhile, the production-linked incentive (PLI) scheme has succeeded in attracting investments of over Rs 2.16 lakh crore in the manufacturing sector and created more than 14.39 lakh direct and indirect jobs as on December 31, 2025.

According to the Ministry of Commerce and Industry, cumulative sales of manufacturing units set up under the scheme exceeded Rs20.41 lakh crore, while total exports crossed Rs8.3 lakh crore.

The government has dis-

bursed as much as Rs28,748 crore as production-linked incentives under the scheme, the statement said.

Mobile phone imports have declined by nearly 77 per cent since FY 2020-21, while over 99 per cent of domestic demand is now met through local production. Manufacturing has expanded beyond assembly to include printed circuit board assemblies, batteries, camera and display modules, enclosures and other critical sub-assemblies, enabling deeper integration with global value chains.

Domestic manufacturing capacity for IT hardware has also expanded, with progressive localisation of components reducing dependence on imports. Govt hikes component manufacturing outlay to Rs 40,000 crore, announces India Semiconductor Mission 2.0.

## ICC Def startup, autonomous systems meet focuses on MSMEs

BIZZ BUZZ BUREAU VISAKHAPATNAM

INDIAN Chamber of Commerce (ICC) Defence Startup and Autonomous Systems Summit held here on Monday evoked a tremendous response.

The summit witnessed the release of a knowledge report titled "Defence Production Powering Industrial Growth". It has also had a dedicated B2B support desk to cater to the needs of the MSMEs

and Startups. Addressing the summit, Vice Admiral Sanjay Bhalla, Flag Officer Commanding-in-Chief (FOC-IN-C), East mentioned the importance of safeguarding maritime interests, projecting power in the Indo-Pacific, so as to ensure economic security. He also stated that modernisation through domestic defence manufacturing helps in achieving strategic autonomy.

In his address, Dr G. Sathesh Reddy, President,



Vice Admiral Sanjay Bhalla releasing a report at ICC Defence Startup & Autonomous Systems Summit in Visakhapatnam on Monday

Aeronautical Society of India and Advisor to Govern-

ment of Andhra Pradesh, underscores the ability of the

Andhra Pradesh Government to enhance the defence manufacturing capability of the country.

Cmdr P.R. Hari, IN (Retd.), Chairman, ICC National Expert Committee on Defence, Aerospace & Space and CMD, Garden Reach Ship Builders & Engineers Ltd (GRSE) stressed on leveraging the innovative capabilities of MSMEs and Startups to boost the modernisation of the defence manufacturing sector.

## Sankara Eye surgeries restore vision for elderly patients

BIZZ BUZZ BUREAU HYDERABAD

HIGHLIGHTING the impact of timely intervention and advanced eye care, Sankara Eye Hospital, Hyderabad, has successfully restored vision for two elderly patients through modern cataract surgery, enabling them to regain clear vision and return to normal life within days of the procedure.



Both patients had been experiencing progressive blurring of vision. They were having trouble moving around during evening hours, a common symptom of age-related cataracts.

## Amended BharatNet to boost rural telecom infra across AP: Jyotiraditya Scindia

NEW DELHI

AMENDED BharatNet is a \$16.9 billion (Rs139,000 crore) publicly-funded programme which will take OFC fibre and broadband to every single village of this country, including in Andhra Pradesh, Communications Minister Jyotiraditya Scindia said on Monday.

A memorandum of co-



operation (MoC) has been signed between Digital Bharat Nidhi (DBN), the Department of Telecommunications, and Andhra Pradesh government for the expedited implementation of the

Amended BharatNet Programme (ABP) in the state.

"What we are doing, in essence, is the democratisation of technology to every single citizen in our country. What technology has done in our generation is to really provide the capability for individual prowess, talent, ambition, and aspiration to reach the world stage," said Scindia.



## THE POLITICA

Nothing political about it

MEGAN JANETSKY & FABIOLA SANCHEZ

SCHOOLS were cancelled in several Mexican states and local and foreign governments alike warned their citizens to stay inside, as widespread violence erupted following the army's killing of the powerful leader of the Jalisco New Generation Cartel.

Nemesio Ruben Oseguera Cervantes, known as "El Mencho" was the boss of one of the fastest-growing criminal networks in Mexico, notorious for trafficking fentanyl, methamphetamine and cocaine to the US and staging brazen attacks against government officials who challenged it.

He was killed during a shoot-out in his home state of Jalisco as the Mexican military attempted to capture him. Cartel members responded with violence across the country, blocking roads and setting fire to vehicles.

President Claudia Sheinbaum urged calm and authorities announced late Sunday they had cleared most of the more than 250 cartel roadblocks across 20 states.

The White House confirmed that the US provided intelligence support to the operation to capture the cartel leader and applauded Mexico's army for taking down a man who was one of the most wanted criminals in both countries.

Mexico hoped the death of the world's biggest fentanyl traffickers

would ease Trump administration pressure to do more against the cartels, but many remained hunkered down and on edge as they waited to see the powerful cartel's reaction.

Guadalajara, the capital of Jalisco state and Mexico's second-largest city, was almost completely shut down on Sunday as fearful residents stayed home.

Passengers arriving to the city's international airport Sunday night were told it was operating with limited personnel because of the burst of violence.

Jacinta Murcia, a 64-year-old nutrition products vendor, was among those nervously walking late Sunday night through the airport, where earlier in the day travellers sprinted and ducked behind chairs fearing violence. Most flights into the city were suspended on Sunday.

Murcia anxiously scrolled through news stories on social media showing the face of "El Mencho" and sent messages to her children, who were tracking her location as she tried to travel across the city to her home after dark. "My plan today leaving the airport is to see if there are any taxis, but I'm scared of everything. That there are blockades, that there's a curfew, that something could happen," she said. "I'm all alone."

Authorities in Jalisco, Michoacan and Guanajuato reported at least 14 other people killed Sunday, including



seven National Guard troops.

Videos circulating on social media showed tourists in Puerto Vallarta walking on the beach with smoke rising in the distance.

In another part of the airport a group of elderly Mexicans gathered, discussing how to get home.

"We better all go together," one said. "Go with God."

David Mora, Mexico analyst for International Crisis Group, said the capture and outburst of violence marks a point of inflection in Sheinbaum's push to crack down on cartels and relieve US pressures.

US President Donald Trump has

Mexico hoped the death of the world's biggest fentanyl traffickers would ease Trump administration pressure to do more against the cartels, but many remained hunkered down and on edge as they waited to see the powerful cartel's reaction

demanding Mexico do more to fight the smuggling of the often-deadly drug fentanyl, threatening to impose more tariffs or take unilateral military action if the country does not show results.

There were early signs that Mexico's efforts were well received by the United States.

US Amb Ron Johnson recognised the success of the Mexican armed forces and their sacrifice in a statement late Sunday. He added that "under the leadership of President Trump and President Sheinbaum, bilateral cooperation has reached unprecedented levels."

But it may also pave the way for more violence as rival criminal groups take advantage of the blow dealt to the CJNG, Mora said.

"This might be a moment in which those other groups see that the cartel is weakened and want to seize the opportunity for them to expand control and to gain control over Cartel Jalisco in those states," he said. "Ever since President Sheinbaum has been in power, the army has been way more confrontational, combative against criminal groups in Mexico," Mora said. "This is signalling to the US that if we keep cooperating, sharing intelligence, Mexico can do it, we don't need US troops on Mexican soil."

Oseguera Cervantes, who was wounded in the operation to capture him Sunday in Tapalpa, Jalisco, about a two-hour drive southwest of Guadalajara, died while being flown to Mexico City, the Defence Department said in a statement.

During the operation, troops came under fire and killed four people at the location. Three more people, including Oseguera Cervantes, were wounded and later died, the statement said.

White House Press Secretary Karoline Leavitt said via X that the US government provided intelligence support for the operation. "El Mencho" was a top target for the Mexican and United States government as one

of the top traffickers of fentanyl into our homeland," she wrote. She commended Mexico's military for its work.

The US State Department had offered a reward of up to \$15 million for information leading to the arrest of El Mencho. The Jalisco New Generation Cartel is one of the most powerful and fastest growing criminal organizations in Mexico and began operating around 2009.

In February 2025, the Trump administration designated the cartel as a foreign terrorist organisation.

Sheinbaum has criticised the "kingpin" strategy of previous administrations that took out cartel leaders, only to trigger explosions of violence as cartels fractured.

While she has remained popular in Mexico, security is a persistent concern and since US President Donald Trump took office a year ago, she has been under tremendous pressure to show results against drug trafficking.

The Jalisco cartel has been one of the most aggressive cartels in its attacks on the military — including on helicopters — and is a pioneer in launching explosives from drones and installing mines.

In 2020, it carried out a spectacular assassination attempt with grenades and high-powered rifles in the heart of Mexico City against the then head of the capital's police force and now federal security secretary.