

TODAY'S QUOTE

Rupee likely to stabilise at 92-93, says EAC-PM chief

“Rupee is stabilising around 92-93 against the US dollar. Because of global war-related headwinds and FI withdrawals, there was pressure, but despite these odds, the rupee will stabilise at these levels. One should not worry”

S Mahendra Dev,
Chairman, Economic Advisory Council to the Prime Minister (EAC-PM)



BIZZ BUZZ

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

MARKETS AT A GLANCE			
Sensex	77,562.90	3.95%	▲
Nifty	23,997.35	3.78%	▲
Bank Nifty	55,703	5.67%	▲
Gold	1,56,000 /10gms	3,200	▲
Silver	2,51,000/kg	11,000	▲
Rupee	92.59	47ps	▲
Crude Oil	94.09/bbl	13.89%	▲



Rupee hit by excessive speculation; steps not long-term: RBI gov

The Reserve Bank of India on Wednesday said “excessive speculation” on the rupee prompted surprise actions on the currency front in the last fortnight, but clarified that its measures will not remain forever **P2**



Naidu pitches for East-West corridor to cut logistics costs

AP Chief Minister N Chandrababu Naidu for the development of East-West corridors to reduce logistics costs significantly. He stressed the need for connecting all national highways to all major ports, as ports are key centers of economic activity **P3**

Ceasefire in West Asia war sparks market surge



Maharashtra clears MahaGeoTech, resilience programme



Failure feared, lessons lost

Listen, if you say “fail fast” but spend forty minutes in a post-mortem grilling the team on why a test underperformed – you just taught everyone in that room that failure is dangerous **Marc Randolph** @marcrandolph, Co-founder, Netlfix

Global threat? Forget Hormuz, it's AI

While the Strait of Hormuz is a very important event of the day, some of us see something way bigger as a threat than that in AI today. The Anthropic Mythos opens floodgates to the world of crazy things due to AI **Vijay Shekhar Sharma** @vijayshekhara, Founder, Paytm

Talented seek bets, not bosses

Talented individuals don't seek a boss; they seek a bet worth making. It's the responsibility of leaders to create opportunities that are truly compelling. To offer genuine chances that are bigger than any one person, including ourselves. If you have a vision you believe in and want others to rally around, remember this: make the opportunity so meaningful and compelling that other individuals don't need to be convinced. They just want in **CP Gurnani** @C_P_Gurnani, Co-Founder & VC at AIONOS

RBI holds fire as oil shock clouds outlook

Rate steady at 5.25% amid global uncertainty | Iran ceasefire taken into account for policy decision

MUMBAI THE Reserve Bank of India (RBI) on Wednesday kept the repo rate unchanged at 5.25%, maintaining a neutral stance as it assesses the fallout of the West Asia conflict on inflation and growth.

RBI Governor Sanjay Malhotra said the Monetary Policy Committee (MPC) has adopted a cautious “wait-and-watch” approach amid rising global uncertainties. The six-member panel voted unanimously to hold rates.

While India's macroeconomic fundamentals remain strong, Malhotra warned of “increased upside risks” to inflation from elevated crude oil prices, weather disruptions and geopolitical tensions. He noted that any disruption in energy supplies, especially through the Strait of Hormuz, could impact both inflation and growth.

High-frequency indicators point to sustained economic momentum, driven by robust consumption and steady investment. However, global headwinds may weaken external demand and remittances.

Other policy rates remain unchanged, with the Standing Deposit Facility at 5% and the Marginal Standing Facility and bank rate at 5.5%. The RBI also cautioned that rising oil prices could widen the current account deficit, though government measures may help stabilise supply chains. The central bank estimates inflation at 4.6% for 2026-27, within the 2-6% target band. On policy transmission, Malhotra said banks have passed on about 90 basis points of rate cuts on loans, adding recent forex measures were temporary steps to curb rupee volatility.

“We are in a neutral state...possibility either way, any ways cannot be ruled out that low rates (would) continue for a long time. Structurally, long-term, macroeconomic fundamentals, because of various measures which the government has taken, which the RBI has taken, which various institutions have taken, remain very strong and continue to drive growth on the one hand and at the same time keep price pressures contained. So, it's quite possible that even in the short to medium term, we will continue to have low rates”

“The ceasefire, to some extent, has been taken into account. The whole implications (will come later), but the ceasefire has been taken into account in the monetary policy decision” **- Sanjay Malhotra, RBI Governor**

RBI walks tightrope: slower growth, stable prices

Trims growth view to 6.9% as risks rise | Inflation at 4.6%, but risks ticking up

MUMBAI THE Reserve Bank of India (RBI) on Wednesday projected India's GDP growth at 6.9 per cent for FY27, lower than the estimated 7.6 per cent for FY26, citing elevated commodity prices and supply chain disruptions stemming from the West Asia crisis.

Unveiling the first bi-monthly monetary policy, RBI Governor Sanjay Malhotra said merchandise exports could be hit by disruptions in key shipping routes and rising freight and insurance costs. However, domestic demand is expected to remain supported by strong services sector momentum, GST rationalisation, rising manufacturing capacity utilisation, and healthy corporate and banking sector balance sheets.

“India's macroeconomic fundamentals exuded confidence with buoyant growth and low inflation, though conditions turned adverse in March due to intensifying geopolitical tensions,”

HDFC Bank sound, no issues found: Sanjay Malhotra

MUMBAI Bank Chairman Atanu Chakraborty, Malhotra said “HDFC Bank is a Domestic Systemically Important Bank (D-SIB) with sound financials, a professional board, and competent management. Periodic assessments show no material concerns.”

On inflation, the RBI projected retail inflation at 4.6 per cent for FY27, within the target band of 4 per cent (+/- 2 per cent). Quarterly projections stand at 4 per cent (Q1), 4.4 per cent (Q2), 5.2 per cent (Q3), and 4.7 per cent (Q4). The MPC observed that inflation remains below target but warned of upside risks from rising energy prices and potential weather-related food price shocks. Core inflation remains muted, though supply disruptions could create uncertainty. **More reports on P2**

CEASEFIRE CHEER

Sensex logs best day in 5 years, rupee strengthens

MUMBAI

BENCHMARK indices surged nearly 4 per cent on Wednesday, while the rupee strengthened sharply, as a US-Iran ceasefire eased global risk concerns and triggered a fall in crude oil prices. The 30-share BSE Sensex jumped 2,946 points, or 3.95 per cent, to close at 77,562.90—its best single-day gain in five years. The NSE Nifty rose 873 points, or 3.78 per cent, to settle at 23,997.35, marking its sharpest rally in 11 months. The Indian rupee appreciated 47 paise to end at 92.59 against the US dollar, supported by improved risk appetite and stable monetary policy.

Investors' wealth surges by ₹16.25-L-cr

Investors' wealth swelled by Rs 16.25 lakh crore on Wednesday, mirroring a sharp rally in the stock market where the BSE Sensex jumped nearly 4 per cent, after the US and Iran announced a two-week ceasefire



Investor sentiment turned decisively positive after the US announced a two-week ceasefire with Iran, easing fears of supply disruption through the Strait of Hormuz. Brent crude tumbled nearly 14 per cent, slipping below USD 95 per barrel, reducing inflation concerns for import-heavy economies like India.

The Reserve Bank of India kept policy rates unchanged, reinforcing stability. All sectoral indices ended higher, led by realty, auto and banking stocks, amid broad-based buying. Analysts said easing geopolitical tensions, falling oil prices and steady policy signals could support markets in the near term. **Related reports: P6**

Future Group's arm defaults on ₹615.67 cr

NEW DELHI: Future Consumer Ltd (FCL) has defaulted on the payment of Rs 615.67 crore in interest and principal repayments on loans from banks, financial institutions, and unlisted debt securities, as of March-end 2026. FCL, the FMCG arm of the debt-ridden Future Group, had defaulted on the payment of Rs 325.26 crore loans and revolving facilities, like cash credit from banks and financial institutions, as of March 31, 2026. This includes both bank repayment and interest default, according to a regulatory filing by the company. The firm has an outstanding total default of Rs 290.41 crore, over loans from unlisted debt securities -- NCDs and NCRPs, for the same period. This includes a principal outstanding of Rs 158.82 crore and accrued interest of Rs 131.59 crore. FCL said the “company is planning/working for asset monetisation and debt reduction over the period in this year”.

Cabinet nod to ₹41,534 cr fertilizer subsidy ahead of monsoon sowing

NEW DELHI

THE government on Wednesday approved 12 per cent hike in subsidy for Phosphatic and Potassic (P&K) fertilisers for Kharif 2026 season to Rs 41,534 crore in order to insulate farmers from rising global prices amid the West Asia conflict. The subsidy for P&K fertilisers for Kharif 2025 season was Rs 37,216 crore. The decision, taken at a Cabinet meeting chaired by Prime Minister Narendra Modi, fixed subsidy rates effective April 1 to September 30, 2026. For Kharif 2026, the government has set subsidy for nitrogen at Rs 47.32 per kg (up from Rs 43.02 per kg in rabi 2025-26), phosphate at Rs 52.76 per kg against Rs 47.96 per kg, and sulphur at Rs 3.16 per kg against Rs 2.87 per kg. The pot-



ash subsidy has been held steady at Rs 2.38 per kg. Subsidy is extended across 28 grades of P&K fertilisers under the Nutrient Based Subsidy (NBS) scheme, in force since April 2010. “The subsidy has been increased by Rs 4,317 crore over Kharif 2025 season,” Information and Broadcasting Minister Ashwini Vaishnav told reporters. Despite a sharp increase in Di-ammonium phosphate (DAP) prices in international markets since the Covid years, the minister said the retail price for farmers has been held at Rs 1,350 for a 50-kg bag.

India's women borrowers drive ₹76-L-cr credit boom

NEW DELHI

WOMEN in India are no longer confined to small-ticket loans but are increasingly driving the country's credit growth by moving into retail and business lending, NITI Aayog CEO Nidhi Chhibber said. A new report titled “From Borrowers to Builders: Women and India's Evolving Credit Market” highlights a major shift in women's participation in the formal credit system, backed by digital public infrastructure and expanding financial access.

“Women borrowers are moving beyond entry-level credit towards retail and business-purpose lending, indicating stronger financial capability and deeper economic integration,” she said. The report reveals that women borrowers now hold a credit portfolio of Rs 76 lakh crore, accounting for 26 per cent of total system credit. This marks a sharp rise from Rs 16 lakh crore in 2017, reflecting a 4.8-fold increase in credit exposure. The number of women actively using credit has also grown steadily, recording a compound annual growth rate of 9 per cent between 2017 and 2025.

Hyundai to hike prices from May

NEW DELHI: Hyundai Motor India Ltd on Wednesday said it will hike prices of its vehicles by up to 1 per cent across its portfolio from next month citing various cost escalations. The company has planned to increase the prices of its cars up to 1 per cent across the portfolio, effective May 2026, Hyundai Motor India Ltd said in a regulatory filing. The quantum of increase will vary based on the variants and models, HMIL said. “The company's endeavor is always to absorb rising costs to safeguard our customer from price fluctuations. However, the escalating input costs have necessitated to pass on a part of this impact through a marginal price revision,” it said.

Adani scores early win in US \$250 million bribery case

NEW DELHI

A US court has granted billionaire Gautam Adani's request to schedule a hearing on his plea to dismiss a fraud case filed by the U.S. Securities and Exchange Commission (SEC).

The Eastern District Court of New York approved a pre-motion conference, allowing Adani and his nephew Sagar Adani to argue for early dismissal of the complaint, potentially avoiding a pro-longed trial. The SEC's case, filed in November 2024 alongside a criminal complaint by the U.S. Department of Justice,



- WHO: Gautam Adani and nephew Sagar Adani
- WHAT: US court grants hearing on Adani's dismissal plea
- SEC alleges \$250mm bribery, investor misrepresentation
- WHY: Adani argues no US jurisdiction, no investor losses
- Context: 2021 bond sale by Adani Green Energy Ltd (\$750M), mostly outside US

lar energy contracts in India and misled US investors during fundraising. Adani's legal team has strongly denied the allegations, arguing there is no credible evidence of bribery and that US regulators lack jurisdiction. They contend the case represents an “impermissible extraterritorial application” of US securities laws.

The defence emphasised that the \$750 million bond sale by Adani Green Energy was conducted outside the US under Rule 144A and Regulation S exemptions, with no direct involvement of US investors at issuance.



Mudra powers entrepreneurs, fuels Viksit Bharat push: FM

NEW DELHI: Finance Minister Nirmala Sitharaman on Wednesday said the Pradhan Mantri MUDRA Yojana (PMMY) will continue to empower entrepreneurs, making them active participants in India's journey towards Viksit Bharat by 2047. Marking the scheme's 11th anniversary, Sitharaman said PMMY has driven a “silent transformation”, enabling crores of citizens to enter entrepreneurship with confidence. Launched on April 8, 2015, the scheme focuses on “funding the unfunded” by extending credit to those outside the formal banking system. “Eleven years later, the scheme has been instrumental in reshaping the credit landscape for MSMEs and individual entrepreneurs,” she said, adding that it has democratised access to finance by removing entry barriers. Prime Minister Narendra Modi said the scheme has re-defined access to credit, empowering millions “with the confidence to dream and the means to fulfil it”.

₹750 cr Infy campus in Vizag gets 20 acres at ₹19.8

More tech majors line up for land in Rushikonda, Yendada

SANTOSH PATNAIK VISAKHAPATNAM THE Andhra Pradesh government has, in principle, approved allotment of 20 acres to Infosys at a token price of 99 paise per acre—amounting to just Rs19.8—after setting up a permanent software development centre in Visakhapatnam's Yendada area. The proposal was cleared at a State Investment Promotion Board meeting chaired by Chief Minister N. Chandrababu Naidu and will be placed

before the Cabinet on April 10. The allotment falls under Andhra Pradesh's Land Incentive for Tech Hubs (LIFT) Policy 2024-29, which offers land at nominal lease rates to attract top-tier IT/ITeS firms and Global Capability Centres (GCCs). The policy aims to fast-track investments, with conditions such as initiating construction within six months and generating at least 3,000 jobs in three years.

LIFT 'KARADE'

- Infosys likely to get 20 acres at Rs19.8 total (99 paise/acre)
- Rs750 crore planned investment in Vizag campus
- 3,000 jobs by 2030, 7,000 total long-term
- LIFT Policy targets top global IT firms, GCCs
- Accenture, Capgemini, Google-linked projects

boost ecosystem
Vizag positioned as emerging cloud & data centre hub

Sources said Infosys plans to invest around Rs750 crore in the Vizag campus. The company currently operates from a rented facility at Rushikonda Hills and has committed to creating 3,000 jobs by 2030 and an additional 4,000 by 2037. The initiative is part of a broader push led by IT Minister Nara Lokesh to position Visakhapatnam as a major hub for cloud, data centres,

and advanced technologies. Several global firms are showing interest. Accenture has sought 10 acres for a campus, while Capgemini is exploring a 20-acre facility focused on AI, cloud computing, and cybersecurity, with potential to generate up to 20,000 jobs. Meanwhile, large-scale investments in data infrastructure are also underway, with Google partnering with Adani Group and Airtel on a \$15 billion AI-driven data centre and renewable energy project in the region.

“ We view the RBI's decision to maintain status quo on the repo rate as a balanced and prudent approach, particularly against the backdrop of ongoing global geopolitical tensions and their cascading impact on inflation, supply chains, and capital flows. A stable interest rate environment provides much-needed visibility to both developers and homebuyers, helping sustain demand momentum across housing segments.”



Shekhar Patel, CREDAI President

“ While global uncertainties and input cost pressures may pose short-term challenges, the sector continues to benefit from strong domestic fundamentals. This stability is helping maintain demand momentum, particularly in mid and premium housing segments, while also supporting long-term investment decisions.”



Niranjan Hiranandani, NAREDCO Chairman

“ The central bank's decision reflects a balanced and 'safety-first' approach, prioritising macroeconomic stability. The removal of due diligence requirements for onboarding onto the TReDS platform is a progressive step that will significantly enhance liquidity access and working capital efficiency for small businesses.”



Ajay Kumar Srivastava, MD & CEO, Indian Overseas Bank

“ The status quo factors in rising upside risks to inflation and provides much-needed stability to the financial system. A steady rate environment, supported by adequate liquidity, should continue to support credit growth across retail and MSME segments, while also strengthening asset-liability management for lenders.”



Vinod Francis, SGM & CFO, South Indian Bank

IN BRIEF
NHAI to develop medicinal tree plantations on NHs

NEW DELHI: State-owned NHAI on Tuesday said it has taken an initiative to develop 'Arogya Van', thematic medicinal tree plantations on vacant land parcels along National Highways. NHAI, in a statement, said the initiative aims to enrich biodiversity along the National Highways by introducing medicinal tree species that support pollinators, birds and micro-fauna, thereby strengthening ecosystem resilience. In the first phase of developing 'Arogya Van', an action plan has been formulated covering 17 land parcels, spanning over 62.8 hectares, where around 67,462 medicinal trees will be planted along different National Highway projects in Madhya Pradesh, Haryana, Delhi-NCR, Andhra Pradesh, Gujarat, Karnataka, Odisha, Tamil Nadu, Rajasthan, Maharashtra and Chhattisgarh.

NOCIL starts new chemical plant

NEW DELHI: NOCIL Ltd said on Wednesday it has commissioned a new manufacturing facility for Pilnox TDQ/TMQ rubber anti-degradants at Dahej, Gujarat, as part of a Rs 250 crore investment programme to expand its rubber chemicals portfolio. The plant, located within the Dahej Petroleum, Chemical and Petrochemical Investment Region (PCPIR), will produce chemicals used to improve tyre durability, performance and safety, as well as non-tyre applications. NOCIL, in a statement, said the facility's location provides access to raw materials, port connectivity and integrated infrastructure, supporting both domestic supply and export markets. "As supply chains evolve, building strong domestic capabilities is a responsibility we take seriously," MD Anand V S said.

Hilton, Royal Orchid Hotels ink pact

NEW DELHI: Global hospitality major Hilton on Wednesday announced the signing of a strategic agreement with Regenta Hotels Private Limited, owned by Royal Orchid Hotels Limited, for opening 125 Hampton by Hilton hotels across western and southern India by 2035. The partnership accelerates Hilton's upper mid-scale expansion in India, where rising domestic travel and growing demand from the country's expanding middle class are driving strong opportunities in the mid-market segment. The franchised hotels will primarily be developed across western and southern markets, including Goa, Maharashtra, Karnataka, Tamil Nadu, Andhra Pradesh and Telangana, joining more than 3,100 Hampton by Hilton properties operating globally.

ClayCo raises ₹34.59 crore fund

NEW DELHI: ClayCo on Wednesday said it has raised Rs 34.59 crore with closure of series A funding. The startup will use the fund to accelerate product development, expand into new categories, and strengthen its working capital, said ClayCo in a statement. The funding round was led by Twenty-Nine Capital Partners Ventures, with participation from ICMG Global Ventures II Pte. Ltd., Singapore.

Rupee hit by excessive speculation; steps not long-term: RBI Governor

Artificial drying up of supply seen during West Asia war, says Dy Governor Rabi Sankar

- RBI'S MEASURES**
- Rupee recorded its biggest annual fall in 14 years due to West Asia conflict
 - The currency depreciated by 9.88%
 - This was the sharpest drop since FY12.
 - Central bank's measures boosted the rupee, including a gain of over 2% in a single day

MUMBAI

THE Reserve Bank of India on Wednesday said "excessive speculation" on the rupee prompted surprise actions on the currency front in the last fortnight, but clarified that its measures will not remain forever.

"In the last few weeks of March, we have witnessed heightened volatility in the foreign exchange market. These measures are reactions to the specific market movements. They are not signalling any structural changes. These are not measures going to remain forever," Malhotra said in a post-policy press conference.

Deputy Governor T Rabi Sankar said there was an



"artificial drying up" of supply in the market during those days, which led to the measures.

The comments from the apex bank came for the first time after it capped NOP (net open positions)-rupee positions in the onshore deliverable market at \$ 100 million and barred authorised dealers from offering non-deliverable forwards.

The first measure helped the local currency to appreciate sharply, but gains were reversed within a few hours

of trading. The second measure, stopping authorised dealers from offering NDF, helped the rupee significantly, and it appreciated over 2 per cent in a single day.

In March, the rupee saw higher depreciation pressures with the currency breaching 95 per US dollar intraday, surpassing its previous record lows amid concerns over the West Asia conflict.

The rupee posted its biggest annual decline in 14

years in FY26, depreciating by 9.88 per cent against the US dollar, marking the sharpest fall since FY12 when the currency weakened by 12.4 per cent.

The governor said the central bank observed positions being built up, leading to arbitrage positions in the non-deliverable forward (NDF) and forwards market.

"In normal times, these linkages are important for efficient price discovery, and it was our endeavour to wid-

“ In the last few weeks of March, we have witnessed heightened volatility in the foreign exchange market. These measures are reactions to the specific market movements. They are not signalling any structural changes. These are not measures going to remain forever.”

en and deepen this market. But, when there is excessive volatility and excessive building up of positions, which perhaps is not helping efficient price discovery, such kinds of measures are taken," Malhotra added.

Sankar said that these measures have to be seen in the context of these events (excessive volatility), which was leading to more volatility.

"More importantly, these were leading to artificial drying up of supply in the market, affecting the prices in the market. Our objective of doing this was to cool off that phase down, so that long-term commitments still remain to rupee internationalisation, to having one global market."

RBI plans to revise norms to free up bank's board time

MUMBAI

IN a bid to promote ease of doing business, Reserve Bank Governor Sanjay Malhotra on Wednesday proposed to revise and rationalise guidelines to facilitate better utilisation of bank board's time and draft directions in this regard would be released shortly. The matters to be placed before the Boards of banks, along with their periodicity, are determined by the Boards themselves, guided by the seven broad themes prescribed by the Reserve Bank of India.

Meanwhile, the Reserve Bank has also mandated certain policies and matters to be placed before the Board for approval, review, or information. "In an endeavour to enable Boards to utilize its time effectively, and to facilitate a more focused and qualitative engagement on strategy and risk



governance, the Reserve Bank has undertaken comprehensive review and rationalisation of all such instructions. Draft directions in this regard will be issued shortly for public consultation," RBI said in its statement on Developmental and Regulatory Policies.

The announcement comes weeks after HDFC Bank Chairman Atanu Chakraborty's abrupt resignation, citing ethical concerns. "Certain happenings and practices within the bank, that I have observed over the last two years, are not in congruence with my personal values and ethics. This is the basis

of my aforementioned decision," Chakraborty had said in his resignation letter dated March 17. This is the first time that the part-time chairman of HDFC Bank left mid-way raising concerns over its functioning.

Announcing the Monetary Policy Committee meeting outcome, Reserve Bank Governor Sanjay Malhotra said, "We had recently undertaken a detailed exercise, to consolidate over 9,000 regulatory instructions into 238 Master Directions. A similar consolidation exercise has now been completed for all our supervisory instructions."

The Reserve Bank has constantly endeavored to refine and strengthen its regulatory and supervisory framework while minimising compliance costs, through periodic evaluation of instructions for their continued relevance.

RBI to come out with new NBFC framework on Tata Sons' listing

MUMBAI

RESERVE Bank Governor Sanjay Malhotra on Wednesday announced that the monetary authority will be coming out with a new framework for non-bank lenders amid a lack of clarity over Tata Sons' listing issue. "We are coming up with a new framework for the NBFCs. Very soon, we should," Malhotra told reporters at the customary post-policy review press conference.

On a specific question on Tata Sons, Malhotra said the new framework will categorise non-banking finance companies. He, however, did not elaborate further on the matter, which has been tracked intensely because the RBI is likely to decide if Tata Sons, the holding company of the salts-to-software conglomerate, continues to be privately held or is forced to list.

As per the existing rules from the RBI, Tata Sons, a core investment company,



should have been listed by September 30 last year because it is included in a set of 15 entities in the upper layer bracket. Barring Tata Sons, all other entities have complied with the provision. Previously, Malhotra had said that an entity can continue doing business till its license is cancelled and declined any further comment, even though the timeline for mandatory listing has passed.

Getting listed will thrust a slew of compliance burdens focused towards more disclosures on Tata Sons, while some argue that complying with the asks may be difficult for the diversified corporate grouping, which is present across a slew of businesses at various levels of maturity.

Centre's food PLI scheme attracts ₹9,207 cr, creates 3.29L jobs

RURAL DEVELOPMENT

- The scheme has a total outlay of Rs 10,900 cr in last six years
- A total of 128 firms have been approved under the scheme
- MSME sector topped list 274 units across the country
- The scheme aims to generate jobs in rural areas

NEW DELHI

THE Production-Linked Incentive (PLI) Scheme for the food processing industry has attracted investments of Rs 9,207 crore and generated around 3.29 lakh jobs so far, the government said on Tuesday.

PLI-backed product sales record 10.58% CAGR, says government



Launched by the Ministry of Food Processing Industries, the scheme is being implemented over six years from FY 2021-22 to FY 2026-27 with a total outlay of Rs 10,900 crore.

It aims to increase value ad-

dition, expand processing capacity and generate employment, particularly in rural and off-farm sectors.

The scheme covers key segments such as ready-to-cook and ready-to-eat (RTC/RTE) foods, processed fruits and vegetables, marine prod-

ucts and mozzarella cheese. It also supports innovative and organic products from MSMEs, along with branding and marketing initiatives to strengthen the global presence of Indian food products.

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The scheme covers key segments such as ready-to-cook and ready-to-eat (RTC/RTE) foods, processed fruits and vegetables, marine products and mozzarella cheese. It also supports innovative and organic products from MSMEs, along with branding and marketing initiatives to strengthen the global presence of Indian food products

the scheme, covering 274 units across the country, with strong participation from the MSME sector. As many as 68 MSME applicants and 40 contract manufacturing units are

RBI pencils moderate increase in retail inflation



KUMUD DAS MUMBAI

RESERVE Bank of India has kept the Repo rate unchanged post three-day brainstorming monetary policy committee which concluded here today.

Briefing the media, the RBI governor Sanjay Malhotra said, "Fundamentals of Indian Economy are on stronger footing than previous episodes."

He further said that upside risks to inflation outlook due to increased energy prices, weather disruptions have increased.

On inflation, the RBI has pencilled moderate increases with Q1 at 4 per cent and 4.4 per cent for Q2. Indicating, that no sharp surge in headline CPI is priced in due to a transmission of higher energy prices. For the full year, headline CPI is projected at 4.6 per cent - figure which is comfortably in the RBI's target range, however, look modest.

Talking to Bizz Buzz, Khushali Dutt of Equirus Securities, says, "We estimate CPI for FY27 at 4.6-4.8 per cent with 1H at 4.4 per cent vs RBI's estimate of 4.2 per cent. Notably, RBI estimates core CPI at 4.4 per cent for FY27 and even lower figure excluding precious metals - indicating that underlying inflation is more comfortable than headlines would suggest."

Overall, the RBI refrained from sounding hawkish on the inflation front while emphasizing fiscal measures to tame price pressures. However, risks are on the upside with possible El Nino impact also an added variable going forward, she added.

On growth, estimates are measured with 6.9 per cent for FY27, Q1 at 6.8 per cent vs 6.9 per cent and Q2 at 6.7 per cent vs 7 per cent amidst the current Middle East crisis with risks to projections on the downside - largely in line with estimates of 6.5 per cent -6.8 per cent for FY27.

However, the governor continued to emphasize the robustness of domestic

Overall, the RBI refrained from sounding hawkish on the inflation front while emphasizing fiscal measures to tame price pressures. However, risks are on the upside with possible El Nino impact also an added variable going forward, she added

macros and risks stemming from external forces. On the FX front, the governor reiterated that the RBI doesn't target any specific levels but intervenes against excessive volatility.

Inflation is within target, but the trajectory is rising. Growth is moderating but not collapsing. At the press conference the governor mentioned that despite the current shock, growth is expected to be robust due to fiscal measures to keep price pressure contained and robust domestic fundamentals.

Though a two-week ceasefire has been announced, there remains continuing uncertainty on the path and duration of the conflict, and its impact on the domestic economy.

At this point, we expect the RBI to keep the policy rate unchanged. The governor's mention of "we can keep rates low in the near to medium term" at the press conference while emphasizing government measures to control price pressures, indicate that it's not in a hurry to take a policy action. However, we do believe that if the conflict resumes leading to a sustained period of high energy prices, domestic inflation from higher energy (a retail fuel price hike), second order price effects, and currency pressure, would require the RBI to raise rates. Note that the current CPI and growth projections are based on average crude at \$85/bbl.

With improved sentiment following the US-Iran ceasefire and recent RBI moves on arbitrage trades in NDF markets, INR carries an appreciation bias, and we see it moving in the 92-93 range in the near term.

No shortage of coal at thermal power plants: Govt



NEW DELHI

COAL inventories at thermal power plants remained comfortable around 55 million tonnes as of Tuesday, sufficient for 24 days of uninterrupted power generation based on the average consumption over the last seven days, a senior coal ministry official said. The stock levels indicate "absolute no deficit" on the power generation side, coal Joint Secretary Sanjeev Kumar Kassi emphasised, allaying concerns over potential shortages amid rising summer demand.

IN BRIEF

TG, Ghana to explore synergy in healthcare

HYDERABAD: Kwasi Obiri-Danso, the High Commissioner of the Republic of Ghana, paid a courtesy call on Chief Minister A. Revanth Reddy at his residence in Hyderabad on Wednesday. Kwasi Obiri-Danso visited Hyderabad for the first time since assuming his responsibilities as High Commissioner. The High Commissioner expressed his desire to see continued relations between Ghana and Telangana. He called for mutual cooperation across the fields of education, science and technology, healthcare, and commerce. The Chief Minister responded positively to these proposals.

Guv unveils statue of Moturi Satyanarayana



HYDERABAD: Governor Shiv Pratap Shukla on Wednesday paid rich tributes to Padma Bhushan Dr Moturi Satyanarayana, describing him as a visionary freedom fighter who dedicated his life to national integration and the spread of Hindi in South India. He said Dr Moturi Satyanarayana viewed language as a powerful instrument for unity and nation-building and worked tirelessly to promote linguistic harmony across the country. The Governor said that though a Telugu, Moturi Satyanarayana chose Hindi as a language that could unite people and be understood by all. He went to North India to propagate the language and played a pioneering role in establishing the Central Hindi Sanshan in Agra, thereby strengthening efforts to promote Hindi across regions.

Speeding car kills two engg students

HYDERABAD: In a tragic road accident near Hastinapuram under Vanasthalipuram police station limits in Hyderabad, two engineering students lost their lives after a speeding car rammed into their two-wheeler on Wednesday. The victims have been identified as K. Shiva (19) and Sandeep Joel (19), both second-year ECE students of Mahaveer Engineering College. They were riding their bike when a Honda City car, approaching from behind at high speed, crashed into them. The impact was so severe that the car also hit a pedestrian before losing control, flipping multiple times on the road, and finally coming to a halt in an overturned position. Both students died in the horrific accident, while the injured pedestrian, identified as Sridhar (23), is currently undergoing treatment at a private hospital. Police have arrested the car driver, who is suspected to have been under the influence of alcohol at the time of the accident. The incident highlights the deadly consequences of drunk driving, raising serious concerns over road safety and enforcement in the city.

Botcha writes to Guv over 'incorrect, incomplete' info presented on govt debt

BIZZ BUZZ BUREAU VISAKHAPATNAM



LEADER of the Opposition (LoP) in the Andhra Pradesh Legislative Council, Botcha Satyanarayana has written to Governor S Abdul Nazeer that the State Finance Department presented incorrect and incomplete information on government borrowings for 2024-25 and 2025-26 in the Council.

In his letter, Botcha Satyanarayana said the reply given by the Principal Finance Secretary to a starred question in the February 2026 session understated the actual borrowings and omitted key components.

He requested the Governor to intervene and impress upon the government the need to provide accurate and complete data to the legislature.

"The Finance Department stated that total borrowings for 2024-25 were Rs60,485 crore. However, the CAG audited Finance Accounts clearly show that the actual net liabilities are about Rs. 81,082 crore. This leaves a gap of more than Rs20,500 crore which is not justifiable," he said.

The YSR Congress Party on Wednesday released a copy of Botcha's letter to the media.

Explaining the discrepancy, Botcha pointed out that three major components were possibly excluded.

"Borrowings under Ways and Means Advances from RBI were not included, even though they are classified as internal debt in official records. Net liabilities under Public Account such as deposits and reserve funds were also ignored, despite them being used to bridge the fiscal deficit. Adjustments related to GST compensation

loans were reduced without valid justification," he said.

He wrote that when the fiscal deficit itself is over Rs81,000 crore, presenting a much lower borrowing figure gives a misleading picture of the State's finances.

"Such omissions create a false impression that the government's debt burden is lower than it actually is," he said.

Botcha also stated that the government's claim that there were no off-budget borrowings in 2025-26 is incorrect.

"Government backed corporations like MARKFED and Civil Supplies Corporation have been allowed to raise loans with state guarantees. These entities depend entirely on government support and such borrowings clearly fall under off budget liabilities as per Government of India guidelines," he said.

He also highlighted inconsistency in the Finance Department's approach. "When details were sought for borrowings from 2014-2024, both Public Debt and Public Account were included. But for 2024-25 and 2025-26, Public Account was excluded. This change in approach raises serious concerns," he said.

Botcha stressed that providing incorrect or incomplete information to the Legislature undermines accountability. "Officials are expected to present facts transparently.

Naidu stresses on cut in logistics cost via East-West corridors

CALLS FOR IMPROVING HIGHWAY CONNECTIVITY TO PORTS TO BOOST ECONOMY

ROAD TO COST CUTTING

- Outer corridor models for five major cities
- 73 per cent of cargo currently transported by road
- Electricity procurement costs cut thru solar power management
- Affordable, efficient transport via usage of electric buses



BIZZ BUZZ BUREAU AMARAVATI

Andhra Pradesh Chief Minister N Chandrababu Naidu looking at a blueprint on connectivity projects at Amaravati on Wednesday

ANDHRA Pradesh Chief Minister N Chandrababu Naidu for the development of East-West corridors to reduce logistics costs significantly. He stressed the need for connecting all national highways to all major ports, as ports are key centers of economic activity. Drawing parallels with Gujarat's port connectivity model, he said Andhra Pradesh holds strategic importance on the eastern coast.

Addressing a review meeting on roads and highways at Secretariat on Wednesday, he said through efficient solar power management, the State has already reduced electricity procurement costs by approximately Rs1 per unit and called for further focus on fuel cost optimisation to deliver better services at lower costs.

With nearly 73 per cent of cargo currently transported by road, reducing road logistics costs is essential. He emphasised connecting ports such as Mulapeta, Visakhapatnam, Gangavaram, Kakinada, Machilipatnam, Ramayapatnam and Krishna-

patnam with highway networks, including alternate routes linking neighboring States.

He mentioned key upcoming highway projects such as the Kharagpur-Amaravati Greenfield Highway, Hyderabad-Srisailem-Dornala Highway and Kalwakurthy-Nandyal Highway. Around 1,335 km of national highways are expected to be completed within two years, with projects worth Rs24,502 crore targeted for completion this year. He also suggested studying outer corridor models for cities like Rajamahendravaram, Kakinada, Tirupati, Kurnool and Nellore.

Currently, the operational cost of EV buses is about Rs72 per km. He directed officials to study various models to reduce costs further. Key areas of focus include expanding charging infrastructure and standardising battery systems. He also suggested that all categories of buses should gradually switch over to AC electric buses.

The public transport

should be affordable, efficient and increasing usage of electric buses is a key factor to achieve this goal, he observed. He noted that clean fuel usage reduces operational costs and benefits the public.

In addition e-cycles should be promoted as a mass transport option by creating greater public awareness. The Chief Minister directed officials to ensure the construction of national and state highways to boost economic activity across the state. He emphasised that highways should be developed to effectively connect ports within the state as well as link Andhra Pradesh with other parts of the country.

Naidu stated that road maintenance must be robust and continuous. Out of the total 45,433 km of roads in the state, around 10,238 km require annual maintenance. He stressed that potholes should be repaired immediately to avoid inconvenience to the public.

Officials were instructed to study national and international best practices in

The Chief Minister directed officials to study various models to reduce costs further. Key areas of focus include expanding charging infrastructure and standardising battery systems. He also suggested that all categories of buses should gradually switch over to AC electric buses

road maintenance and ensure adequate funding for Roads & Buildings (R&B) works.

The Chief Minister highlighted the importance of considering geographical and climatic conditions in road construction and maintenance.

In regions with black cotton soil, particularly in the Godavari districts, he suggested adopting hybrid models such as BT or white-topping roads. For the 570 km of canal-side roads that are frequently damaged, innovative construction materials should be explored in collaboration with universities.

Keeping in view the upcoming Godavari Pushkarams, the Chief Minister directed that road repairs be undertaken in Godavari, Krishna and Guntur districts. In Godavari region alone, 531 km of roads will be developed at a cost of Rs400 crore using SASCI funds. Ministers BC Janardhan Reddy, Mandipalli Ramprasad Reddy, Transport Department Special Chief Secretary MT Krishna Babu, APSRTC MD Bala Subrahmanyam and officials from National Highways Authority participated.

AP providing continuous power supply: Gottipati



AMARAVATI

ANDHRA Pradesh Energy Minister Gottipati Ravi Kumar on Wednesday said that the NDA coalition government is providing uninterrupted power supply without increasing electricity charges.

Steps are being taken to strengthen infrastructure and improve service delivery across the state, he said while inaugurating a new corporate office of the Andhra Pradesh Central Power Distribution Corporation Ltd (APCPDCL) constructed at a cost of Rs30 crore.

The minister said power substations are being constructed extensively to address low voltage issues and

ensure stable electricity supply.

"The NDA coalition government is ensuring uninterrupted power supply across Andhra Pradesh without imposing any increase in electricity charges. Electricity generation is currently at record levels, reflecting improved efficiency and planning," an official release, quoting the minister said.

Kumar said electricity department employees played a crucial role, especially during floods, by working day and night without pause.

They are also playing a crucial role in implementing key initiatives such as 'PM Surya Ghar: Muft Bijli Yojana' and 'PM Kusum Yojana' effectively, he added.

DGGI Vizag unit arrests one for GST fraud worth ₹19.79 crore

BIZZ BUZZ BUREAU VISAKHAPATNAM

DIRECTORATE General of GST Intelligence (DGGI), Visakhapatnam Zonal Unit, has arrested Eliyaz Basha in connection with an investigation into a case involving fraudulent avilment and passing on of Input Tax Credit (ITC) to the tune of Rs19.79 crore in violation of the provisions of the Central Goods and Services Tax Act, 2017.

Investigations conducted by DGGI revealed that the accused was instrumental in facilitating the avilment and onward passing of fake ITC to various entities without any actual supply of goods or services.

The modus operandi involved the issuance of GST invoices without supply of goods, with the sole intention of wrongfully passing on ITC.

It was further found that the accused used M/s Da-



wood Hardware & Cements in Hindupur of Andhra Pradesh state, a firm belonging to his brother, to issue such invoices, thereby enabling recipient entities to fraudulently avail ITC in contravention of the provisions of the GST law and thereby evading the payment of lawful tax in cash causing huge loss to the Government revenue.

Based on the evidence gathered during the course of investigation, Eliyaz Basha was arrested for committing

a cognizable and non bailable offence under the relevant provisions of the Central Goods and Services Tax Act, 2017.

He has been produced before the Court of Economic Offences here. The accused has been remanded to 14 days of judicial custody in terms of provisions of Bharatiya Nagarika Suraksha Sanhitha 2023 and further investigation in the matter is underway.

DGGI reiterated on

Investigations conducted by DGGI revealed that the accused was instrumental in facilitating the avilment and onward passing of fake ITC to various entities without any actual supply of goods or services

Wednesday its firm commitment to detecting and dismantling fake invoice rackets and protecting government revenue.

In FY 2025-26, officers of DGGI, Vizag have arrested eight individuals including masterminds and final beneficiaries wherein the GST fraud involving more than Rs352 crore has been detected prima-facie.

Trade and industry are advised to ensure due diligence in their business transactions and comply strictly with GST law, as issuance or use of fake invoices and fraudulent ITC will attract stringent penal and prosecution action.

Kharge expresses regret over 'illiterate' remark

NEW DELHI



CONGRESS president Mallikarjun Kharge on Wednesday expressed regret over his controversial statement calling the people of Gujarat "illiterate", and said he has always had and will continue to have the highest respect for the people of the state.

In a post on X, the Congress president said, "Some remarks of mine in a recent election speech in Kerala are being deliberately misinterpreted. Even so, I express my sincere regret.

"It was never my intention to hurt the sentiments of the people of Gujarat for whom I have always had and will continue to have the highest of respect." Kharge on Sunday had sparked a row during his Assembly poll campaign in Kerala, calling the people of Gujarat "illiterate" and claiming they were being "fooled" by Prime Minister Narendra Modi. At the same time, Kharge said neither Modi nor Kerala Chief Minister Pinarayi Vijayan could fool the people of Kerala, describing them as "very clever and educated".

"Don't misguide the people of Kerala. They are very clever and educated. Modiji, Vijayan, you both can fool people who are illiterate in Gujarat or other places, but you cannot fool the people of Kerala," the Congress chief had said.

He made the remark while alleging that both Modi and Vijayan were following the same path, with no difference between them except the parties they lead. The BJP on Tuesday had demanded an apology from Kharge for his remarks, saying that the comment was "shameless, demeaning and utterly despicable."

Addressing a press conference here, senior BJP leader and former Union minister Ravi Shankar Prasad asked Congress leaders Rahul Gandhi, Sonia Gandhi and Priyanka Gandhi Vadra to clarify whether they agreed with Kharge's statement.

Jagan defends stand, says MAVIGUN is economical, practical

BIZZ BUZZ BUREAU TADEPALLI

FORMER Andhra Pradesh Chief Minister and YSRCP president YS Jagan Mohan Reddy has lambasted Chief Minister N Chandrababu Naidu for his 'mal-governance and for encouraging perpetrators of violence and atrocities' against women by not taking action against them. Addressing the West Godavari district party cadre here on Wednesday, he justified the party's stand on Amaravati and strongly supported the demand for development of Machilipatnam-Vijayawada-Guntur (MAVIGUN) corridor as the capital region.



Hinting at a Statewide padayatra before the presentation of the third budget by the coalition government, he said YSRCP cadre will expose him completely.

The State is steeped in corruption and there is no accountability. "While Naidu is pushing Amaravati, we suggested Plan B after our original Plan A of three capitals to ensure balanced regional growth," he pointed out.

Jagan said they proposed that the 110 km Machilipatnam-Vijayawada-Guntur corridor be developed into a capital city as it is close to a national highway, has Bandar Port which they had developed, and an international airport. It would be economic, feasible and cost just ten percent of the proposed Rs2 lakh crore for Amaravati.

He alleged that Naidu is firm on Amaravati as it will benefit his own people by paying exorbitant rates of Rs14,000 per sq ft while the rest of India pays around Rs4,500 per sq ft on construction of various buildings. Part of the mobilisation advance is coming back as kickbacks.

Final preparations underway for Assam, Kerala Assembly polls

GUWAHATI THIRUVANATHAPURAM

WITH the highly anticipated Assembly elections in Assam and Kerala just a day away, polling officials and security personnel on Wednesday intensified efforts to ensure free and fair voting.

Authorities across both states have completed most of the logistical and administrative arrangements, with large-scale deployment of staff and security forces.

In several parts of Assam, a notable feature of this election is the presence of women-managed polling stations, reflecting efforts to promote inclusivity and gender representation. Meanwhile, in Kerala, the distribution of election ma-



terials and final preparations are proceeding smoothly.

In Assam's Lakhimpur, a total of 4,748 polling personnel and 3,000 police personnel have already been deployed to ensure smooth voting operations.

Similarly, in Silchar, District Commissioner Ayush Garg stated that Cachar district is fully prepared for the final phase of polling, with over 13,000 personnel de-

ployed across 1,732 booths, including nearly 400 women-managed stations.

In Kokrajhar, officials confirmed that the district is fully prepared for the Assembly elections, with polling officials and police deployed across all constituencies.

Likewise, in Dibrugarh, District Commissioner Vikram Kairi said that teams would be dispatched early,

Authorities across both states have completed most of the logistical and administrative arrangements, with large-scale deployment of staff and security forces

around 7.30 a.m., to ensure timely arrival at distribution centres. Polling personnel in the district have already departed from Lahowal Polytechnic Institute under strict administrative supervision.

In Nagaon, District Commissioner Devashish Sharma welcomed polling officers and presented them with traditional gamosas.

He stated that the situation in the district is "absolutely fine", adding that all polling officers have reported for duty. A total of 8,221

polling officials, including both men and women, have been deployed in the district. Polling officers also urged voters to come early and exercise their democratic rights.

In Sivasagar, Electronic Voting Machines (EVMs) were taken out from strong rooms, and officials have left for their respective polling stations. Similarly, in Hailakandi, polling personnel and presiding officers have departed for their assigned booths. The district has set up 50 women-managed polling stations, where all responsibilities will be handled entirely by women staff.

In Biswanath, a polling official expressed enthusiasm, saying that the experience was a first in their life and a moment of pride.

Geopolitical tensions, oil surge challenge IT recovery

INDIAN IT companies will kick off their earnings season from Friday. While fourth-quarter (Q4FY26) results for most firms are expected to be broadly in line with the third quarter, investors will be keenly watching management commentary on growth prospects for FY27.

There is little doubt that the past financial year was challenging for the global technology industry, with Indian IT companies feeling the impact. The rapid rise of artificial intelligence (AI), along with new tools and plugins from generative AI leaders like Anthropic, OpenAI and others, added to the uncertainty. Although enterprise-scale adoption of many AI tools is still evolving, their emergence alone made investors nervous.

In addition, Indian IT firms faced another major pressure point during the year. US President Donald Trump imposed a 50 per cent punitive tariff on India. While services were not directly impacted, the move dented investor sentiment by raising uncertainty around a potential India-US trade deal.

Unsurprisingly, IT stocks witnessed a sharp correction during FY26, with many falling 30-50 per cent. The Nifty IT index underperformed for yet another year. Conditions began to improve slightly with progress on a trade deal with the US and easing fears of AI-led disruption, leading to a modest recovery in IT stocks.

However, fresh geopolitical tensions emerged toward the end of February with the Iran-US-Israel conflict. The resulting surge in crude oil

prices has had a cascading effect across sectors. As we enter FY27, global stability remains a key concern for the Indian IT industry. In just one month of conflict, global supply chains have been disrupted across several industries. Downstream sectors reliant on crude oil and its derivatives are beginning to show signs of stress, an important concern for the global IT outsourcing industry.

Oil lies at the heart of the global economy, and any disruption in its supply or pricing affects nearly all sectors. From oil and gas, manufacturing, and retail to banking, insurance and technology, multiple verticals within the IT industry have felt the impact over the past month. Rising inflation is also beginning to strain consumer spending. However, there is a silver lining amid the volatility. The United States, one of the largest markets for Indian IT firms, is relatively less dependent on West Asian oil supplies, which could limit the impact on IT spending.

In contrast, Europe remains heavily dependent on oil supplies from West Asia. Given that Europe contributes roughly 30 per cent of revenue for most Indian IT firms, any slowdown in the region could pose a significant growth challenge.

Against this backdrop, the recent ceasefire announcement between the US and Iran offers some relief. However, its sustainability remains uncertain, making it difficult to form a clear outlook on the growth prospects of the Indian IT industry in FY27.



A democracy needs opposition—but not this one

When opposition loses direction, democracy pays the price



INDIA today lives in a near-permanent election cycle. Every few months, one state or another goes to the polls, and with that comes a familiar spectacle: a collapse of serious political discourse into noise, accusation, and manufactured outrage. What should be a contest of ideas has increasingly become a contest of narratives—many of them unverified, exaggerated, or plainly false. Instead of original thinking, there is an overdependence on rhetoric, and increasingly, on the misuse of artificial intelligence to amplify half-truths. It is as though original intelligence has been outsourced, leaving behind a hollowed-out political conversation.

At the centre of this decline is a troubling pattern within sections of the opposition, particularly the INDIA bloc led by the Congress. Rather than articulating a coherent alternative vision, much of its energy appears consumed by a singular obsession: opposing Prime Minister Narendra Modi. Opposition is the lifeblood of democracy, but when it becomes an end in itself—divorced from policy, perspective, or national interest—it risks degenerating into negativity for its own sake. In that process, the line between criticising a government and undermining national confidence is often blurred.

Equally disconcerting is the tendency of some opposition leaders to make statements that appear disconnected from geopolitical realities. Casual or exaggerated remarks about countries like Pakistan, or claims of

backchannel "mediation," raise more questions than they answer. Diplomacy is a serious business, conducted through established channels, not through political soundbites. When leaders speak loosely on such matters, it not only undermines India's foreign policy credibility but also reflects a worrying lack of strategic depth.

There is also a persistent misconception that minority communities can be mobilised through simplistic narratives or rhetorical positioning. Electoral behaviour in India has evolved significantly. Muslim and Christian voters, like all other citizens, are discerning and driven by local issues, governance performance, and leadership credibility. Treating them as monolithic vote banks is both outdated and politically counterproductive. Ground realities repeatedly show that voters cut across identity lines when making choices, and political parties ignore this complexity at their own peril.

Recent campaign trends in states such as Assam illustrate how political discourse can slip into dangerous territory. Allegations made by Congress media department in-charge Pawan Khara made particularly those targeting Rinki Bhuyan Sarma, wife of Assam Chief Minister Hemanta Biswas Sarma backfired. It led to subsequent escalation into legal battles and political theatrics forcing Khara to go to Hyderabad to avoid his arrest by Assam police in Delhi.

The language employed by some senior leaders like AICC president Mallikarjun Kharge during his campaign in Kerala has also raised serious concerns. He said, BJP and RSS are like snakes, unless you beat them and kill them, you will have no existence. Is this the definition of Rahul Gandhi's Mohabbat ki Dukan?

Political rhetoric has always been sharp, but there is a grow-

ing coarseness that crosses the boundaries of democratic decency. Kharge tried to dehumanise opponents and insult Gujaratis which reflects a deeper malaise. Kharge said, "Kerala's educated voters cannot be fooled unlike illiterate people in Gujarat and elsewhere." There was another leader Mahua Moitra of TMC who said Gujaratis never participated in freedom struggle. It seems she forgot the origin of father of nation Mahatma

"One Nation, One Election" framework—need to be implemented at the earliest.

Questions also arise about leadership and consistency within the opposition. The absence or low visibility of key figures at crucial moments creates a vacuum that is often filled by discordant voices. Campaign slogans and political branding exercises, however well-crafted, must be backed by sustained engagement and credible action.

India's relentless election cycle has turned political discourse into a battleground of noise, not nuance. Sections of the opposition, instead of offering credible alternatives, appear trapped in a cycle of rhetoric, personal attacks, and manufactured narratives. From irresponsible statements on national security to divisive language and legal theatrics, the larger concern is clear: without discipline, coherence, and respect for facts, the opposition risks weakening not just itself, but the democratic fabric it claims to defend

Gandhi and the 'Iron Man of India' Sardar Vallabhai Patel. Such comments make one feel it is time for the government to get the one nation one election bill passed.

When leaders resort to such language, they not only diminish their own stature but also lower the standards of public debate. Democracy thrives on disagreement, but it cannot sustain itself on contempt. Reducing them to regional one-upmanship reflects a narrow political mindset that is out of step with the aspirations of a united India.

The frequent elections themselves are not without consequence. The constant campaign mode leaves little room for governance and encourages short-term thinking. It also incentivises sensationalism over substance, as parties seek quick electoral gains. In this context, the idea of synchronised elections—often debated under the

Otherwise, they risk being seen as mere optics, disconnected from ground realities.

The situation in West Bengal further underscores the challenges facing India's democratic processes. Incidents of violence, intimidation, and administrative failure during election periods are deeply troubling.

Holding seven-judicial officers including three women for about seven hours and non-response of DGP, Chief Secretary and police forces who were said to be about 300 metres from the BDO's office and the apparent breakdown of law and order raise serious concerns about institutional integrity. Chief Minister Mamata Banerjee conveniently claimed credit for arresting the man who incited violence but abdicated her responsibility when the officers were attacked saying state was under control of CEC which is factually incorrect.

The responsibility for maintaining order even when the election code is in force ultimately rests with the state machinery. Any perception of abdication weakens public trust.

The interactions between political parties and constitutional bodies like the Election Commission also merit attention. Disagreements are natural, but the manner in which they are expressed matters. The TMC ministers and leaders went to the office of the Chief Election Commissioner Gyaneshwar Kumar's office. O'Brien called the interaction a "shame" and challenged the ECI to release audio or video of the meeting.

Reacting to this, the CEC sources said that they did not ask the delegation to go out. The commission said Derek O'Brien was "shouting" at the commissioners and told the CEC not to speak, violating the decorum of the commission.

Later, in a post on X, the ECI stated that it delivered a "straight-talk" to the TMC, promising that the 2026 Assembly elections in West Bengal would be "fear-free, violence-free, intimidation-free, inducement-free" and without booth or source jamming.

The ECI accused the TMC of attempting to influence Block Level Officers (BLOs) and reaffirmed that electoral processes are governed by law, urging the state to ensure a transparent process.

What emerges from these trends is a larger concern about the direction of political discourse in India. The opposition has a crucial role to play—not just as a critic of the government, but as a credible alternative. That requires discipline, coherence, and a commitment to facts. It also demands a shift from personality-driven politics to issue-based engagement.

(The author is a former Chief Editor at The Hans India)

The slopoganda storm: How AI is rewriting war narratives

Viral deepfakes and symbolic content are reshaping public opinion faster than facts can catch up

MARK ALFANO

IN early March, a week after the first US-Israeli strikes on Iran, the White House posted a video of real American attacks mixed with clips from popular movies, television series, video games and anime. Iran and its sympathisers responded to the strikes by flooding social media with outdated war footage allegedly from the current conflict alongside AI-generated content depicting attacks on Tel Aviv and US bases in the Persian Gulf. More recently, viral video clips reportedly created by a team of Iranians depict Donald Trump, Jeffrey Epstein, Satan, Benjamin Netanyahu, Pete Hegseth, Ayatollah Khamenei, and others as Lego figurines. Welcome to the brave new world of slopoganda.

The rise of slopoganda

Late last year, in a paper published in *Filsofiska Notiser*, we coined the portmanteau "slopoganda" to refer to AI-generated slop that serves propagandistic purposes. By propaganda we mean communication intended to manipulate beliefs, emotions, attention, memory and other cognitive and affective processes to achieve political ends. Add generative artificial intelligence and the result is slopoganda. The slopoganda situation has since become far worse than we expected. In October 2025, US President Donald Trump posted an AI-generated video depicting himself piloting a fighter jet while wearing a crown and dumping faeces on American protesters. More recently, he posted an AI-generated video envisaging his presidential library as an enormous gaudy skyscraper, complete with a golden elevator. Lego-themed Iran-created slopoganda is just the latest example. The material isn't just videos. It can also be images, text, or whatever else AI can generate.

How slopoganda slips through our defences

What is the point of all this slopoganda? We have several answers so far. First, through repeated exposure in both legacy and social media, slopoganda can penetrate our usual mental defences. It works when it is attention-grabbing, emotionally arresting typically in a negative way and delivered to a distracted audience, such as people scrolling social media or switching between browser tabs. Second, it is a very effective way of diluting the epistemic environment of the world of what we think we know with falsehoods and half-truths. As



philosophers have argued, ChatGPT and other generative AI tools can be machines for bullshit, in the sense of content that is indifferent to truth. Slopoganda can be understood as a special kind of AI bullshit, but its unique features become clearer when we look at its use in campaigns such as the Iranian Lego videos. This is not just bullshit. No one is misled into thinking Trump can pilot an F-16 and drop faeces out of it. No one (we hope) believes plastic Trump Lego figurines are in cahoots with a plastic Satan figurine. Rather than aiming for accuracy, the slopoganda is expressive and emblematic of feelings and emotions, and meant to create an association. The intended linkages are something like Satan is associated with Trump while the United States is associated with evil, and so on.

What slopoganda means for shared truth

A third point is that some slopoganda is indeed misleading. This may be by design, or because a joke or trolling escapes its intended context and is misunderstood as serious as a phenomenon scholars call "context collapse". Misleading slopoganda, including deepfakes, can be generated quickly during conflicts, crises and emergencies, when people want information but authoritative sources are scarce. Once misleading information or a particular association enters someone's mind, it can be hard to shake. Because slopoganda can reach huge audiences, even a small misleading effect in the general population may have significant consequences. State actors, corporations, and private individuals can potentially influence group beliefs and decisions, including election results, protest movements, or general sentiment about an unpopular war. Fourth, the prevalence of slopoganda may make us doubt everything else. People will no doubt become better at spotting this kind of material, but they will also become more likely to misidentify authentic content as slop. As a result, public trust in genuinely trustworthy individuals

and institutions may also fall. When this occurs, the overall effect is likely to be a general lowering of public trust in genuinely trustworthy individuals and institutions, leading to a kind of nihilistic doubt in really knowing anything. When it's hard or impossible to identify trustworthy sources, you can choose to believe whatever you find comforting, invigorating or infuriating. In increasingly polarised societies struggling with interlocking economic, political, military and environmental crises, the breakdown of shared sources of truth will only make things worse.

Ways to stave off slopogandapocalypse

What can be done about the slopoganda shitstorm? In our paper, we discuss interventions at three different levels. First, individuals can become more digitally literate, for instance by looking for telltale signs of AI in text, images and video. They can also learn to check sources rather than merely glancing at headlines and other content, as well as to block sources that routinely spread slopoganda, rather than attempting to evaluate each piece of content in a vacuum. This will help them avoid falling for slopoganda while still trusting authentic sources of news and other information.

Second, industry and regulators can implement technological fixes to watermark AI-generated content. Some content may even need to be removed from platforms where people see news and other important information. Third, large tech companies such as OpenAI, Google and X can be held accountable for what they have made. This could be done through taxation and other interventions to fund both regulatory efforts and education in digital literacy. Slopoganda is probably here to stay. But with sufficient foresight and courage, we may still be able to adapt to it and even control it.

(The writer is Associate Professor of philosophy at Macquarie University, New South Wales, Australia)

How Artemis II learned to see the moon differently

Astronauts combine classroom science and rugged fieldwork to decode lunar landscapes

GORDON OSINSKI

THE Artemis II crew has now broken the record - previously held by Apollo 13 - for the farthest distance any humans have ever travelled from Earth. The crew also completed a flyby of the moon's far side and sent back some amazing images of the lunar surface. I am a professor, an explorer and a planetary geologist, specializing in the study of meteorite impact structures. I am also a member of the First Artemis Lunar Surface Science Team and have been supporting NASA in developing the geology training for Artemis astronauts.

The flyby was particularly exciting as it offered a stunning new perspective of the lunar surface. It also provided the first operational test of a new science team and evaluation room at Mission Control in NASA's Johnson Space Center in Houston, Texas. And it was fantastic to see the Artemis II crew conduct observations and take photographs of geological landforms on the moon's surface - putting their training with me at the Kamestastin Lake impact structure, on the territory of the Mushuau Innu First Nation in northern Labrador, into practice.

A new view of the moon

Unlike the Apollo missions, that orbited at approximately 110 kilometres above the surface of the moon, Artemis II was at a much higher altitude - around 6,545 kilometres above the lunar surface. This greater distance allowed the crew to view the moon as a full disk, including regions near both the North Pole and South Pole. The crew was also able to take targeted photographs of various geological landforms on the lunar surface as part of the Artemis II science program. One of the primary goals of these investigations is to inform



One of the highlights of NASA's livestream during the mission has been the direct conversations between two good friends: Canadian astronaut Jeremy Hansen and science officer Kelsey Young. Science officers are the senior flight controllers responsible for lunar science and geology objectives during Artemis missions. They act as the main interface between the wider Mission Control team and the Artemis II science team, which is located in a totally separate room called the Science Evaluation Room (SER)

future missions, including the planned first journey back to the lunar surface with Artemis IV as soon as 2028.

A new science team

One of the highlights of NASA's livestream during the mission has been the direct conversations between two good friends: Canadian astronaut Jeremy Hansen and science officer Kelsey Young. Science officers are the senior flight controllers responsible for lunar science and geology objectives during Artemis missions. They act as the main interface between the wider Mission Control team and the Artemis II science team, which is located in a totally separate room called the Science Evaluation Room (SER). Both science officers and the evaluation room are brand new for NASA's Artemis program; they did not exist during the Apollo program. We have been developing the structure and defining roles in the SER for the first Artemis mission to the moon's surface. But there is nothing like a real mission to test and refine how the science team should work.

A crash course in lunar geology

If you listened to NASA's livestream and heard any of the geological descriptions the astronauts were giving, I hope you were impressed - I certainly was! Their know-

ledge is a testament to the geology training that NASA has provided the crew in the months and years since they were selected for the Artemis program. First, the crew participated in a crash course in lunar geology called "Lunar Fundamentals." This week-long, classroom-based training offered them the basics to understand lunar geology and the processes that shape the moon's surface - primarily impact cratering and volcanism. However, as somebody who has been teaching for more than 20 years, I know the best place to learn about geology is in the field. That's why NASA also took the Artemis astronauts to a series of field sites in the United States, Iceland and Canada. Early in their training, in September 2023, three of the crew members - Hansen, Christina Koch and back-up crew Jenni Gibbons - undertook geology training at the Kamestastin Lake impact structure in northern Labrador. Then the entire crew travelled to Iceland in August 2024.

Kamestastin Lake training expedition

I was honoured to play a leading role in the Kamestastin Lake training. This location was chosen because it offers a similar landscape to the surface of the moon. The Kamestastin Lake crater was

formed approximately 35 million years ago by the impact of an asteroid between one and two kilometres in diameter. Not only are rocks like breccias and impact melt rocks produced by the asteroid's impact well preserved here, but the crater also formed in a rock called anorthosite - the exact same rock that makes up the lunar highlands. In addition to participating in the geology training itself, I was largely responsible for the logistics for this expedition. Kamestastin is in a remote part of northern Labrador, so we flew in via Twin Otter aircraft and established a temporary base camp. From tents to pots and pans and food for 16 people, there was a lot to take care of. We then used zodiac boats to travel around the crater.

Sacred Innu stories of the moon

Kamestastin Lake and the surrounding region are on the territory of the Mushuau Innu First Nation. A key part of my role in the training was liaising with the First Nation, which has been following Hansen on this historic mission. A highlight for me was sitting around the fire on one of our last nights with Innu Guardians from Natuashish and hearing about how sacred the moon is to them - as it is to many Indigenous Peoples around the world. They also told us the story of Tshakapesh, an Innu hero who teaches that with courage, hard work and perseverance, one can always overcome difficulties. As the Artemis II crew return from its journey, I am struck by the parallels. The crew has shown the world what can happen if we work together towards a common goal with courage, hard work, perseverance and humility.

(The writer is professor in the Department of Earth Sciences at the Western University, London, UK)

Sergio Gor meets Trump, pitches for strong India-US ties

US Ambassador to New Delhi, Sergio Gor, has said that he has discussed with President Donald Trump ways to build a "strong future" for India and the US. Gor met Trump over dinner on Tuesday.

His meeting with President Trump coincided with the US and Iran agreeing to a two-week ceasefire following nearly six weeks of military hostilities. Gor also mentioned Trump's unwavering determination to bring global stability.

"Just had an outstanding dinner with President Trump. We discussed his unwavering determination to bring global stability, the historic achievements of his presidency, the strong future of India-US ties, and so much more! A very memorable evening as history unfolded in real time," Gor posted on X on Wednesday.

The dinner comes as Foreign Secretary Vikram Misri reached Washington DC on Wednesday to review bilateral trade and defence ties, and discuss the escalating crisis in West Asia.

The visit comes as both sides work to stabilise the ties after a spell of uncertainty and strain. The relations witnessed a major downturn after Washington imposed punitive tariffs on India, and President Donald Trump made controversial assertions regarding his role in de-escalating the India-Pakistan military clashes last May.

Meanwhile, US envoy Gor earlier met US Commerce Secretary Howard Lutnick and discussed the commercial roadmap for the two countries and the opening up of a market of 1.4 billion people for American products.

In a social media post, Gor said he discussed with Lutnick a new Memorandum of Understanding that seeks to connect India's AI scale with the American AI ecosystem and also strong participation from New Delhi in the upcoming SelectUSA Summit.

"Productive meeting with Secretary @HowardLutnick on the US-India commercial roadmap. We discussed a new MoU connecting India's AI scale with the American AI ecosystem, strong Indian participation at the upcoming @SelectUSA Summit, and growing Indian pharma investment in the United States to boost competition, and strengthen supply chains," Gor said in a post on Tuesday.

In a separate post, the US Department of Commerce said Lutnick and Gor were working to open a market of 1.4 billion people to American products. "Today, Secretary Lutnick met



"Just had an outstanding dinner with President Trump. We discussed his unwavering determination to bring global stability, the historic achievements of his presidency, the strong future of India-US ties, and so much more! A very memorable evening as history unfolded in real time," Sergio Gor posted on X on Wednesday

with US Ambassador to India Sergio Gor, advancing President Trump's historic U.S.-India trade deal," the US Department of Commerce said in a post on X on Tuesday. "Together, we are working to open a market of 1.4 billion people to American products and secure over \$ 500 billion in US exports," it said. Gor said he also had a meeting with Ben Black, the CEO of the US International Development Finance Corporation and Deputy Attorney General Todd Blanche. "Met @DFC_CEO Ben Black for a good discussion on expanding US-India investment partnerships that support infrastructure, growth, and private sector opportunity. Ben is doing a fantastic job," said Gor.

"Always great to see my friend @DAGToddBlanche and update him on my work in South and Central Asia. Everything we do under President Trump is to serve the American people first and ensure our foreign policies make America safer and stronger," the US Ambassador to India said.

After Iran ceasefire, political battle begins for Donald Trump

Democrats call for his removal; some Republicans also voice concern

SAGAR KULKARNI

US President Donald Trump's threats of wiping out the "whole civilisation" in Iran drew strong condemnation from Democrat leaders, who called for his "immediate removal" and a push back from some Republicans who hoped and prayed that the remarks were "bluster".

The calls for the removal of Trump by invoking the 25th Amendment reached a crescendo among Democrats who slammed the US President's remarks as "unhinged" and amounting to "war crimes".

Republican Senator Ron Johnson said he does not support Trump's threats and hoped that the remarks were really bluster.

"I am hoping and praying that President Trump is, that this really is bluster. I do not want to see us start blowing up civilian infrastructure. I do not want to see that. We are not at war with the Iranian people. We are trying to liberate them," Johnson said in a podcast 'John Solomon Reports'.

White House spokesman Davis Ingle brushed aside the call by Democrats for Trump's removal as "pathetic".

"This is pathetic. Democrats have been talking about impeaching President Trump since before he was even sworn into office. The Democrats in Congress are deranged, weak, and ineffective, which is why their approval ratings are at historic lows," Ingle said in a statement.

Former Republican Congresswoman Marjorie Taylor Greene, who had a fallout with Trump, condemned the US President's calls for the destruction of an entire civilisation. "25th Amendment," Taylor-Greene wrote in a social media post, referring to the rules for removal of the President from office.

"Not a single bomb has dropped on America. We cannot kill an entire civilisation. This is evil and madness," she said.

Former Vice President Kamala Harris said the President of the United States is threatening to commit war crimes and wipe out a "whole civilisation" because he started a disastrous war of his own making and had no plan and no strategy for how to end it.

"This is abhorrent, and the American people do not support this," said Harris, who unsuccessfully contested the 2024 presidential election against Trump.

"Trump's recklessness is needlessly putting our brave service members in harm's way, destroying America's global standing, and making life even more un-



Trump's recklessness is needlessly putting our brave service members in harm's way, destroying America's global standing, and making life even more unaffordable for the American people. We must all stand against this and oppose funding this illegal war of choice

affordable for the American people. We must all stand against this and oppose funding this illegal war of choice," Harris said in a social media post.

Ed Markey, Democratic Senator from Massachusetts, said a war powers resolution will not be enough.

"We need to assert Congressional authority and stop this illegal war in Iran. But, Trump is clearly an unstable warmonger at odds with the will of the people. Removal is the top priority. No more war criminals in the White House," he said.

Markey said whether it's 25th Amendment or impeachment, he will support any avenue to remove Trump from office.

"We cannot leave this man in charge of America's nuclear weapons as he threatens to end an entire civilisation. And Congress must not fund this reckless administration," he said.

Congresswoman Ilhan Omar said in a social media post: "This is not ok. Invoke the 25th amendment. Impeach. Remove. This unhinged lunatic must be removed from office."

"We need to invoke the 25th Amendment and remove Trump. Threatening war crimes is a blatant violation of our constitution and the Geneva Conventions," Ro Khanna, Congressman from California's 17th district, said.

Democrat Congresswoman Melanie Stansbury called on the Speaker of the House of Representatives, Mike Johnson, to convene a session of Congress

immediately and called on Trump's cabinet to invoke the 25th Amendment.

"The Cabinet needs to invoke the 25th Amendment. But Congress can't just sit on its hands and wait for that to happen when the President is threatening to commit war crimes tonight," she said in a social media post.

Stansbury, who represents New Mexico's First Congressional district in the House, said the world is watching, and history will remember.

"This is all hands on deck - Democrats, Republicans, Independents - Americans must look at using any and every tool to stop the President and his unauthorised war, including the 25th Amendment, Impeachment, and War Powers Resolutions," she said in a social media post.

"The 25th Amendment needs to be invoked, said Rob Menendez, the Congressman from New Jersey's eighth Congressional district.

"The ultimate goal is to crush the Iranian regime. Weakening their ballistic missile, terror, and nuclear programmes is essential for the safety of our nation. But the clock is ticking. The Trump administration needs to come before Congress and present clear objectives, and brief on our progress," Congressman

Josh Gottheimer, a democrat from New Jersey's fifth congressional district, said.

Congressman Jimmy Gomez, from California's 34th Congressional district, said the 25th Amendment exists for moments like this.

Threatening to wipe out an entire civilisation is unhinged and will cost lives. This has already triggered a global economic crisis and could spiral into something far worse, he said.

"Mike Johnson must bring Congress back now so we can stop this unauthorised war," Gomez said.

Trump has lost his mind, and his threats to wipe out the Iranian people should be taken seriously, said Robert Garcia, Democratic Congressman from California's 42nd congressional district.

"He's out of control, and his cabinet and those around him must be loyal to the Constitution and invoke the 25th Amendment. He must be removed," the lawmaker said.

Trump is acting recklessly, and his war with Iran has already cost American lives, said Julie Johnson, Congresswoman from Texas.

"This is a serious conflict, not a reality show. We need steady, diplomatic leadership. What we're seeing now is insane behaviour from a deranged president. It's time to invoke the 25th Amendment," she said.

Echoing her voice, Congresswoman Bonnie Watson Coleman said it's time to use the 25th Amendment.

"In just 48 hours, the president has gone from threatening war crimes to threatening genocide. He is clearly unstable and must be set aside," she said.

"Trump has gone from threatening war crimes to talking about wiping out 'an entire civilisation.'" Democrats on the House Foreign Affairs Committee wrote on X Tuesday.

"This is dangerous, reckless, and shows a president out of his depth. Trump's increasingly showing he's unfit for office — and those defending this war of choice are complicit," they said.

Democratic Congressman Mark Pocan also called for Trump to be removed from office if the military attacks civilian infrastructure in Iran, calling those actions a "war crime".

"Threatening to destroy a civilisation is clearly a war crime if he acts on it. He's putting those who serve in the military in a terrible position," Pocan posted on X.

"This is stuff you'd wouldn't even see from Putin, let alone the American president. Isn't it time for the 25th Amendment?" Pocan wondered.

Chess promoted racial harmony in medieval times, claims Cambridge University study

ADITI KHANNA

CHESS, a so-called "game of kings", proved a great equaliser during the medieval era by celebrating intellectual prowess irrespective of race, a University of Cambridge study has claimed.

In 'Chess and Race in the Global Middle Ages', historian Dr Krisztina Ilko has collated international evidence to highlight how chess subverted racial stereotypes and structures. She traces the game's roots, with the Arabic shatranj and Middle Persian chatrang deriving from a variant form of the Sanskrit word chaturanga or four-limbed.

This is reflective of the notion that chess pieces were inspired by the four main constituents of the Indian army of late antiquity - infantry, cavalry, chariots, and elephants.

"Chess was and remains a game of logic, where intellectual prowess matters," said Dr Ilko.

"Chess operated on a different plane where people could engage with each other as equals, irrespective of their skin colour. What mattered was 'who's smarter?', 'who can win?', not 'who's more powerful or socially superior?'"

"Chess boards immediately had two contrasting colours and the opposing chess pieces were also differentiated through colour. This allowed medieval people to project ideas of skin colour and race onto the game," she said.

Her study highlights how the 'Shahnama', a major epic narrating Persian history, contains an image depicting



In 'Chess and Race in the Global Middle Ages', historian Dr Krisztina Ilko has collated international evidence to highlight how chess subverted racial stereotypes and structures. She traces the game's roots, with the Arabic shatranj and Middle Persian chatrang deriving from a variant form of the Sanskrit word chaturanga or four-limbed

how the game of chess was transmitted from India to Iran.

Scholars interpreting the 14th century illustrations have assumed that the Per-

sians depicted the Indian ambassador with dark skin and baggy clothes to underscore his defeat to their vizier, the highest-ranking diplomat in the Persian court.

However, Ilko disputes such an interpretation and believes the differently styled clothing helps to highlight his distinctly foreign identity.

"He is present here not only as a challenger, but also as a champion of the powerful Indian raja, a protagonist who transmits the yet-to-be-discovered game of chess and is thus positioned as a guardian of secret Indian knowledge," she states.

While racial structures and race thinking were present in the medieval period, the new study shows that these structures and ideas could be countered and that intellectual prowess could empower people to challenge them.

"Chess became a representation of the known world, the people in it and how society should function through orderly moves. Chess was a powerful vehicle for people hailing from widely different places, even civilisations, to interact with each other. It was an intellectual exchange," said Ilko.

"So much has changed since the Middle Ages but chess is more global than ever. People still play chess because it's fun and this helps us to look at the medieval period in a different way.

"So much that survives and gets taught about this period is religious. It's especially dominated by a Christian worldview. Chess reveals a more diverse and fun Middle Ages," she said.

Ilko, from Queen's College at the University of Cambridge, is currently working on a book entitled 'The Pawns of History: A New Approach towards the Global Middle Ages'.

Indian-origin healthcare worker called 'auntie', wins harassment claim in UK

AN Indian-origin healthcare assistant employed with the UK's National Health Service (NHS) has won a harassment claim over being called "auntie" by a nurse colleague of Ghanaian heritage.

Watford Employment Tribunal Judge George Allott upheld that Ilda Esteves was harassed on the grounds of age and sex and directed the West London NHS Trust to pay her a total of 1,425.15 pounds in damages for "injury to feelings". A three-judge panel, which heard the case last year and issued detailed reasons behind the judgment last month, accepted that "auntie" is a term of respect for older people in Ghanaian culture. However, staff nurse Charles Opong was responsible for leading the teams on the ward and should not have made such comments.

"We find that Charles Opong's purpose was probably an offensive attempt at humour," notes the judgment. "We find that the claimant did perceive it as creating an offensive environment. We find that the circumstances of the comments being made in the office and in the corridor and at handover were such that it had the effect of creating an offensive environment. We find that it was reasonable for the claimant to have that effect. Consequently, the claimant's claim of harassment on this ground succeeds," it reads.

Esteves, a 61-year-old healthcare professional of Indian heritage gave evidence to the tribunal that Opong used the term "auntie" on a number of occasions despite her asking to be referred to by her first name. In addition, she stated that the comment about being



Watford Employment Tribunal Judge George Allott upheld that Ilda Esteves was harassed on the grounds of age and sex and directed the West London NHS Trust to pay her a total of 1,425.15 pounds in damages for "injury to feelings"

a good match for an older colleague, who she referred to as

George, was made on two occasions.

"We have taken into account that 'Auntie' is, in fact, a term of respect in Ghanaian culture (since the harasser had Ghanaian heritage) but, nevertheless, since it was against her wishes it would have been offensive to her," the judgement concludes.

The incidents are said to have taken place over a "short duration" between June and September 2023. Esteves' application for an anonymity order around the tribunal proceedings was denied by the tribunal on the grounds that "public interest in the open administration of justice outweighs any of the claimant's convention rights". Her other claims of harassment on the grounds of race, discrimination, victimisation and unauthorised deduction of wages were, however, dismissed.

China-mediated Pak-Afghan dialogue concludes without agreement

K J M VARMA

THE week-long China-mediated talks between Pakistan and Afghanistan to end fighting concluded without an agreement, with Beijing maintaining that Islamabad and Kabul have agreed to explore a "comprehensive solution" to resolve their differences.

Representatives from China, Afghanistan and Pakistan held informal talks from April 1 to 7 in Urumqi, the provincial capital of China's Xinjiang Uygur Autonomous Region, Chinese Foreign Ministry spokesperson Mao Ning said on Wednesday.

The China-facilitated talks were the first major diplomatic engagement between the two neighbours since Pakistan launched Operation Ghazab lil-



Haq in late February to target alleged terrorist hideouts in Afghanistan.

Pakistan accuses the Taliban-led Afghan government of sheltering the members of the banned Tehreek-e-Taliban Pakistan (TTP) and Baloch Liberation Army (BLA) militant groups, which are carrying out insurgency in Pakistan with recurring attacks in several provinces.

Mao said officials from the three sides had candid and pragmatic discus-

sions in a good atmosphere, following a problem-focused, result-oriented, and action-driven approach.

The three sides stressed that dialogue and consultation are the viable and effective way to resolve complex international disputes, including that of Pakistan and Afghanistan, she said.

They agreed to explore a comprehensive solution to address issues in Afghanistan-Pakistan relations, identifying both core and priority concerns, Mao said.

Asked whether Pakistan and Afghanistan have agreed to meet again, Mao said, "I think it is important consensus to stay in touch, and the Urumqi process is quite meaningful. We can expect more communication at all levels in future."

FROM CONFLICT TO CALM: MARKETS, RUPEE AND BONDS ALIGN ON RELIEF RALLY

CEASEFIRE SPARKS MARKET SURGE

Sensex jumps nearly 3,000 points | Nifty nears 24K as oil cools, global risk sentiment improves

47 paise jump: Rupee rides global relief, domestic confidence

MUMBAI

EQUITY benchmark indices Sensex and Nifty surged nearly 4 per cent on Wednesday, following an impressive rally in global markets and a drop in crude oil prices after the US and Iran announced a two-week ceasefire.

The RBI decision to keep the policy repo rate unchanged, heavy buying across all sectors and a strengthening rupee against the US dollar also improved investor sentiment, traders said. Rallying for the fifth day in a row, the 30-share BSE Sensex jumped 2,946.32 points or 3.95 per cent to settle at 77,562.90, registering its best trading day in five years. During the session, it surged 3,018.96 points or 4 per cent to 77,635.54. A total of 3,859 stocks advanced, while 537 declined and 101 remained unchanged on the BSE. The 50-share NSE Nifty soared 873.70 points or 3.78 per cent to end at 23,997.35, the highest single-day rally in 11 months. It rallied 901.5 points or 3.89 per cent to 24,025.15 during intra-day trade.

"The rally was primarily driven by a sharp improvement in global sentiment following the announcement of a temporary ceasefire between the US and Iran, which led to a significant cooling



CRUDE CRACKS, STOCKS EXPLODE

- Trigger: Ceasefire Effect
- US-Iran two-week ceasefire eased geopolitical tensions
- Sharp drop in global risk aversion → strong risk-on sentiment
- Oil Impact
- Brent crude fell 14% to around \$94/bbl

- Easing fears over Strait of Hormuz disruption
- Big positive for oil-importing India
- Currency & Bonds
- Rupee strengthened
- 10-year bond yields declined
- Volatility index dropped 20%+

- RBI Policy Support
- RBI kept repo rate unchanged at 5.25%
- Maintained wait-and-watch stance amid uncertainty
- Stability boosted financial stocks
- Institutional Flows
- FIs sold Rs8,692 crore
- DIs bought Rs7,979 crore

in crude oil prices and eased concerns around inflation and global growth," Ajit Mishra, SVP, Research, Religare Broking Ltd, said. Additionally, the Reserve Bank of India's policy decision to maintain the status quo on rates with a neutral stance was perceived as supportive for equities, he pointed out. From

the Sensex pack, InterGlobe Aviation jumped the most by 8.22 per cent. Larsen & Toubro, Bajaj Finance, Mahindra & Mahindra, Axis Bank and Maruti were also among the prominent gainers. In contrast, Tech Mahindra, Sun Pharma and Power Grid were the laggards. All sectoral indices ended higher. Realty

index jumped 6.76 per cent, auto (6.55 per cent), BSE PSU Bank (5.79 per cent), Bankex (5.72 per cent), Private Banks index (5.62 per cent), Financial Services (5.48 per cent), Services (5.22 per cent), Consumer Discretionary (5.11 per cent) and Industrials (4.87 per cent). On the other hand, the BSE MidCap Select index

jumped 4.93 per cent, and the SmallCap Select index rallied 4.01 per cent. Brent crude, the global oil benchmark, tumbled 13.89 per cent to USD 94.09 per barrel. The rupee appreciated 47 paise to close at 92.59 (provisional) against the US dollar on Wednesday.

"The ceasefire announcement sharply reduced fear and risk-off sentiment, with India's volatility index dropping over 20 per cent, indicating a swift compression in uncertainty. This positive sentiment was mirrored across global markets, as the US, European, and Asian indices posted a broad-based recovery, reinforcing the strength of the current rally," Ponnudi R, CEO of Enrich Money, an online trading and wealth tech firm, said. Energy markets reacted sharply to the ceasefire developments, he said. "With Iran signalling the possibility of safe passage through the Strait of Hormuz during this two-week window, Brent crude corrected sharply towards the USD 92 mark," Ponnudi added. Meanwhile, the Reserve Bank of India kept its key policy rate unchanged on Wednesday, adopting a cautious wait-and-watch stance as policymakers assessed the fallout from the six-week Iran conflict on energy supplies, inflation and growth.

THE rupee appreciated 47 paise to close at 92.59 (provisional) against the US dollar on Wednesday after US President Donald Trump announced the suspension of military strikes against Iran for two weeks, and the Reserve Bank kept the key benchmark rate unchanged with a neutral stance.

Forex traders said investor sentiment got a boost after Governor Sanjay Malhotra assured that the steps taken on forex do not constitute a structural change.

Moreover, confidence was exuded in the health of the banking system, notwithstanding recent developments in some private banks. Malhotra said the banking sector regulator did not come across any governance or conduct-related issues during the supervisory inspection of HDFC Bank.

At the interbank foreign exchange market, the rupee opened at 92.92 against the US dollar, then gained ground to touch 92.56 against the US dollar in initial trade and finally ended the day at 92.59 (provisional) against the greenback, registering a gain of 47 paise over its previous close.

On Tuesday, the rupee settled 16 paise down at 93.06 against the American currency.

The Reserve Bank of India kept its key policy rate unchanged on Wednesday, adopting a wait-and-watch stance as policy makers as-

KEY FACTORS BEHIND RUPEE RISE

- US-Iran ceasefire signal: Announcement by Donald Trump to pause military strikes reduced geopolitical risk.
- Strait of Hormuz relief: Iran allowing safe navigation eased fears of supply disruption in a critical oil route.
- Sharp fall in crude prices: Lower oil (Brent down 13%) reduces India's import bill → supports rupee.
- Weaker dollar index: Dollar index dropped ~0.96%, making emerging market currencies like INR more attractive.
- Domestic Drivers
- RBI rate pause: Held



- repo rate at 5.25%, signalling stability.
- Neutral policy stance: Indicates flexibility → reassures markets amid uncertainty.
- Forex reassurance: Governor Sanjay Malhotra clarified no structural shift in FX policy.
- Banking system confidence: Clean chit to HDFC Bank eased concerns over financial stability.

Silver, gold script sharp comeback as US-Iran ceasefire calms global jitter

NEW DELHI: Silver prices surged Rs 11,000 to Rs 2.51 lakh per kilogram in the national capital on Wednesday, while gold advanced to Rs 1.56 lakh per 10 grams amid strong global cues after the US and Iran agreed to a two-week ceasefire.

According to the All India Sarafa Association, the white metal zoomed by Rs 11,000, or nearly 5 per cent, to Rs 2,51,000 per kg (inclusive of all taxes) from Tuesday's closing level of Rs 2,40,000 per kg. Gold of 99.9 per cent purity also appreciated by Rs 3,200, or 2.09 per cent, to Rs 1,56,400 per 10 grams (inclusive of all taxes). It settled at Rs 1,53,200 per 10 grams in the previous market session. Analysts said bullion prices strengthened as geopolitical tensions in West Asia eased, triggering a broader relief rally across global financial markets.

Gold maintained strong gains and approached a three-week high on Wednesday as improved global risk sentiment, along with a pullback in US dollar and crude oil prices, boosted demand for precious metals, Saamil Gandhi, Senior Analyst of Commodities at HDFC Securities, said. The positive momentum came after an agreement reached just before a self-imposed deadline by US President Donald Trump, who confirmed a pause in military action, conditional on the reopening of the Strait of Hormuz.

Brent crude tumbles 13.89% to \$94.09/barrel

Oil prices plunged below USD 100 a barrel and Asia markets and US stock futures jumped after the US and Iran agreed to a two-week ceasefire that includes the reopening of the Strait of Hormuz. Futures for US crude oil sank 14.3% to \$96.83 a barrel and Brent crude oil, the international standard, dropped 13.89% to \$94.09. Oil prices had spiked because the war snarled the production and transportation of crude in the Persian Gulf. Much of that oil exits the gulf through the Strait of Hormuz to reach customers around the world, but Iran had blocked it to enemies. The dramatic moves in prices are just the latest swings to hit financial markets since late February because of constantly shifting signals about when the conflict may end.

Aviation stocks fly high: IndiGo ends over 8% higher, SpiceJet hits upper circuit limit

NEW DELHI: Aviation stocks ended sharply higher on Wednesday following a steep decline in crude oil prices after the US and Iran announced a two-week ceasefire.

Easing of geopolitical stress led to a sharp fall in Brent crude oil prices, which tumbled 14.12 per cent to USD 93.95 per barrel.

InterGlobe Aviation, the parent firm of IndiGo, jumped 8.16 per cent to settle at Rs 4,616.60 on the BSE. During the day, it zoomed 10.98 per cent to Rs 4,737.40.

The stock of SpiceJet climbed 5 per cent to reach its upper circuit limit of Rs 11.14. "The rally was primarily driven by a sharp improvement in global sentiment following the announcement of a temporary ceasefire between the US and Iran, which led to a significant cooling in crude oil prices," Ajit Mishra, SVP, Research, Religare Broking Ltd, said. Crude-related stocks like refineries, aviation with exposure to the Gulf region, paints and adhesives will be on a strong wicket, V K Vijayakumar, Chief Investment Strategist, Geojit Investments Ltd had said earlier in the day.

Rupee likely to stabilise at 92-93 level: EAC-PM chairman

KOLKATA

CHAIRMAN of the Economic Advisory Council to the Prime Minister (EAC-PM), S Mahendra Dev, on Wednesday said that Indian Rupee is expected to stabilise at the 92-93 level against the US dollar and expressed optimism that foreign investment flows will improve in the near future as geopolitical tensions ease and macroeconomic fundamentals remain strong. Dev said the currency had faced pressure due to global uncertainties, including the recent conflict between the United States and Iran, and the withdrawal of foreign institutional investors (FII). His remarks come after a temporary ceasefire between the US and Iran has helped calm global markets, easing fears of supply disruptions in the oil market and reducing volatility in currencies, including the Rupee.

"Rupee is stabilising at 92-93. Because of global war-related headwinds and FII withdrawals, there was pressure. But despite these odds, Rupee will stabilise at these levels. One should not worry," Dev said on the sidelines of the Bharat Chamber of Commerce interactive session. Rupee had recently crossed more than 95 against the US dollar. The chairman of the EAC-PM noted that India's economic resilience and sound macroeconomic fundamentals provide the capacity to absorb external shocks.

"The resilience of the Indian economy is strong. Our macro fundamentals are good, and we have fiscal space to absorb shocks. Many countries do not have that advantage," he said. According to Dev, India's fiscal position allows continued spending on infrastructure and welfare even during global uncertainty. "We can continue capital expenditure and social spending, which many countries cannot do. Our fiscal management is also good," he said. Dev added that the current account deficit could go up to 2 per cent of the GDP, and our present level is about 1.3 per cent, so that is not posing a major concern. The current account deficit can go up to around 2 per cent from the current level of 1.3 per cent, and "so we have headroom," he said.

lines of the Bharat Chamber of Commerce interactive session. Rupee had recently crossed more than 95 against the US dollar. The chairman of the EAC-PM noted that India's economic resilience and sound macroeconomic fundamentals provide the capacity to absorb external shocks.

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Traders may prefer to exit their long positions

MUMBAI

TODAY, on the backdrop of positive global sentiment, our market bounced back sharply after a stellar rally. The Sensex was up by 2,946 points.

Among sectors, all the major sectoral indices traded in the positive territory, but Realty and Auto outperformed, both indices rallying over 6.5 per cent. Technically, the market opened with a gap over 2,600 points and maintained positive momentum throughout the day.

"We are of the view that the short-term market trend is positive, but due to temporary overbought conditions, we could see some profit-taking at higher levels," says Shrikant Chouhan, Head - Equity Research, Kotak Securities.

For day traders, now,

STOCK PICKS

GODAWARI POWER & ISPAT LIMITED
BUY BETWEEN - 269-279 | STOP LOSS - 263 | TARGET - 295-299

It has given a very strong move today closing above its 7 month high, with a very strong volume. Hovering around all time high area, above its major moving averages 20, 50, 100 & 200, RSI above 61 and MACD maintaining positive stance consistently.

TITAN COMPANY LIMITED
BUY BETWEEN - 4250 TO 4300 | STOP LOSS - 4160 | TARGET - 4499 - 4599

This stock has always been an investors & traders darling, again proving itself strong by giving "W" pattern breakout on weekly charts. On daily it has been very strong with RSI above 65 & MACD exhibiting strong positive crossover. Stock being on all time high needs a little cool off, hence buy the below mentioned levels.

(Source: Independent Market expert, Adib Noorani)

77,000-76,700 would act as key support zones, while 78,000 and 78,500 could serve as key resistance levels for the bulls. However, below

76,700, the uptrend would become vulnerable. If the market falls below this level, traders may prefer to exit their long positions.

Global markets cheer truce, eye risks beyond two weeks

Shares jump from Tokyo to Paris; crude falls as shipping fears ease

TOKYO

GLOBAL shares surged in Wednesday trading, as oil prices plunged after the US and Iran agreed to a two-week ceasefire that includes the reopening of the Strait of Hormuz. France's CAC 40 added nearly 4.0% to 8,223.91 in early trading, while the German DAX edged up 4.7% to 23,996.26. Britain's FTSE 100 gained 2.3% to 10,582.86. U.S. shares were set to drift higher with Dow futures up 2.3% at 47,891.00. S&P 500 futures rose 2.5% to 6,824.00. In Asia, Japan's benchmark Nikkei 225 gained 5.4% to finish at 56,308.42. Austral-

ia's S&P/ASX 200 jumped 2.6% to 8,951.80. South Korea's Kospi soared 6.9% to 5,872.34.

Hong Kong's Hang Seng surged 3.1% to 25,893.02, while the Shanghai Composite added 2.7% to 3,995.00. Benchmark US crude sank USD16.47 to USD96.48 a barrel. Brent crude, the international standard dropped USD13.79 to USD95.48 a barrel.

Natural gas futures declined 5%. The drops reversed some of the rise in oil prices, following the start of the war, which had effectively blocked passage through the strait that's a crucial route for global supplies.



"Yet the mood remains one of cautious optimism rather than outright celebration. The ceasefire is only two weeks long, and markets will be watching closely to see whether shipping through the Strait of Hormuz normalises as promised and whether the fragile truce can pave the way for a more durable peace agreement," said Tim Waterer, chief market analyst at KCM Trade.

Late Tuesday, Trump said he was holding off on his threatened attacks on Iranian bridges, power plants and other civilian targets. Iran's foreign minister said passage through the strait

would be allowed for the next two weeks under Iranian military management. In currency trading, the US dollar fell to 158.35 Japanese yen from 159.52 yen Wednesday.

The euro cost USD1.1671, up from USD1.1597. The dollar usually becomes a safe haven during geopolitical uncertainty, so the ceasefire deal worked to lessen that appeal. But analysts warned against too much optimism.

"There is a reason to be optimistic, but it is still too early to tell, because, as you know, after all, it is Trump," said Takashi Hiroki, chief strategist at MONEX.

OMC stocks gain, HPCL surges nearly 10%

NEW DELHI

SHARES of oil marketing companies rallied on Wednesday, with HPCL surging nearly 10 per cent, as crude oil prices retreated sharply to fall below the USD 100-mark after the US and Iran announced a two-week ceasefire. Brent crude, the global oil benchmark, dropped 15.16 per cent to USD 92.54 per barrel.

The stock of Hindustan Petroleum Corporation Ltd (HPCL) zoomed 9.93 per cent to settle at Rs 364.30 on the BSE. Shares of Bharat Petroleum Corporation Ltd (BPCL) jumped 7.44 per cent to Rs 298.05 and Indian Oil Corporation climbed 6.62 per cent to Rs 143.40. Stock markets also cheered the

ceasefire announcement. Oil marketing companies had come under pressure recently due to higher crude oil prices, which threatened to squeeze their refining and marketing margins. "The benchmark equity indices witnessed a sharp rally on Wednesday, tracking firm global cues and a steep decline in crude oil prices following the announcement of a two-week ceasefire between the US and Iran," according to Bajaj Broking Research. Among paints manufacturers, Shalimar Paints soared 7.19 per cent, Indigo Paints climbed 6.01 per cent, Kansai Nerolac Paints rallied 5.45 per cent, Asian Paints advanced 4.46 per cent, and Berger Paints went up 1.55 per cent.

NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIPT	2044.9	8.65	INFY	1346.9	0.56
ADANIPTS	1452	5.14	ITC	302.3	1.29
APOLLOHOSP	7396	0.95	JSWSTEEL	1195.1	3.75
ASIANPAINT	2288	4.66	KOTAKBANK	379.5	4.56
AXISBANK	1333.4	6.66	LT	4010	7.7
BAJAJ-AUTO	9376	3.61	M&M	3212.5	6.85
BAJAJFINSV	1787.5	6.12	MARUTI	13570	6.03
BAJFINANCE	917	7.24	NESTLEIND	1214.6	-0.67
BEL	434.15	1.48	NTPC	373	1.13
BHARTIARTL	1861	1.68	ONGC	285.85	-0.28
BPCL	298.75	7.68	POWERGRID	295	-0.14
BRITANNIA	5599	1.03	RELIANCE	1349.4	3.43
CIPLA	1216.6	1.18	SBILIFE	1912.3	3.85
COALINDIA	449	-3.02	SBIN	1065	3.36
DRREDDY	1193	-0.26	SHRIRAMFIN	1025	10.14
EICHERMOT	7170	8.55	SUNPHARMA	1713	-0.29
GRASIM	2767.2	5.58	TATAACONSUM	1069	0.66
HCLTECH	1453.9	0.85	TMPV	335.7	8.75
HDFCBANK	817.5	5.89	TATASTEEL	204.25	3.09
HDFCLIFE	597.5	2.72	TCS	2561.1	0.84
HERMOTOCO	5285	4.63	TECHM	1453.5	-1.35
HINDALCO	951.85	-0.28	TITAN	4485	6.01
HINDUNILVR	2145	1.63	TRENT	3909	2.25
ICICIBANK	1309.1	5.11	ULTRACEMCO	11590	5.98
INDUSINDBK	836	6.52	WIPRO	203.59	-0.55

SENSEX 30

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIPTS	1452	5.14	M&M	3212.5	6.85
ASIANPAINT	2288	4.66	MARUTI	13570	6.03
AXISBANK	1333.4	6.66	NESTLEIND	1214.6	-0.67
BAJAJFINSV	1787.5	6.12	NTPC	373	1.13
BAJFINANCE	917	7.24	POWERGRID	295	-0.14
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HINDUNILVR	2145	1.63	TMPV	335.7	8.75
ICICIBANK	1309.1	5.11	TATASTEEL	204.25	3.09
INDUSINDBK	836	6.52	TCS	2561.1	0.84
INFY	1346.9	0.56	TECHM	1453.5	-1.35
ITC	302.35	1.27	TITAN	4485	6.01
KOTAKBANK	379.5	4.56	ULTRACEMCO	11590	5.98
LT	4010	7.7	ETERNAL	244.4	5.36

NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	975.5	4.98	BERGPAINT	436	1.43
3MINDIA	31650	8.17	BHARATFORG	1782.9	6.68
AADHARHFC	472	3.44	BHARTIARTL	1861	1.68
AARTIIND	422.5	4.98	BHARTIHEXA	1537.6	0.99
Aavas	1210	7.57	BHEL	265.96	4.88
ABB	6569	4.79	BIKAJI	640	1.85
ABBOTINDIA	25860	0.76	BIOCON	350.5	3.07
ABCAPITAL	338.4	9.67	BISL	295.5	9.61
ABFRL	59.6	3.36	BLUEDART	5030	2.46
ABREL	1263.3	6.77	BLUESTARCO	1620	5.16
ABSLAMC	974	4.71	BOSCHLTD	35855	7.21
ACC	1413	5.45	BPCL	298.75	7.68
ACE	859.95	2.99	BRIGADE	722	4.41
ACMESOLAR	272.4	-1.73	BRITANNIA	5599	1.03
ADANIENSOL	1076	9.1	BSE	3168.1	7.36
ADANIENT	2044.9	8.65	BSOFT	370	0.6
ADANGREEN	1035	11.85	CAMPUS	241.73	4.09
ADANIPTS	1452	5.14	CAMS	707	5.1
ADANIPOWER	169.34	3.66	CANBK	139.38	7.62
AEGLISLOG	609.6	3.67	CANFINHOME	836	2.22
AFCONS	307	6.25	CAPLIPOINT	1663	3.26
AFME	1420	0.9	CARBORUNIV	858.05	0.25
AIAENG	3670	-0.43	CASTROLIND	179.8	0.76
AJIL	442.6	7.36	CCL	1123	-2.02
AJANTPHARM	2705	-0.24	CDSL	1291	7.27
AKUMS	504	2.95	CEATLTD	3540	4.33
ALIVUS	1040.1	0.03	CENTRALBK	35.47	4.88
ALKEM	5237.5	1.26	CENTURYPLY	742	3.57
ALKYLAMINE	1385	3.81	CERA	5050	5.01
ALOKINDS	13.58	8.04	CESC	156.1	1.81
AMBER	6940	7.87	CGCL	179.83	5.77
AMBUJACEM	448	6.55	CGPOWER	726	4.63
ANANDRATHI	3408	3.5	CHALET	765.8	3.65
ANANTRAJ	487	6	CHAMBLFERT	465.15	3.63
ANGELONE	267.5	8.7	CHENNPETRO	990.25	2.28
APARINDS	10499.5	3.42	CHOLAFIN	1555.1	9.9
APLAPOLLO	2050.6	8.46	CHOLAHLING	1621.9	16.13
APLTD	734	6.36	CIPLA	1216.6	1.18
APOLLOHOSP	7396	0.95	CLEAN	731.25	5.6
APOLLOTYRE	437	5.85	COALINDIA	449	-3.02
APTUS	212	6.13	COCHINSHIP	1381	2.45
ARE&M	751.95	3.9	COFORGE	1270.8	3.27
ASAHINDIA	850.2	5.56	COHANCE	309.5	2.98
ASHOKLEY	172.3	12.67	COLPAL	1907	3.06
ASIANPAINT	2288	4.66	CONCOR	474.8	4.67
ASTERDM	666.3	1.61	CONCORDBIO	1050	1.69
ASTRAL	1538	-0.42	COROMANDEL	2113	5.08
ASTRAZEN	7934.5	1.84	CRAFTSMAN	7301	8.25
ATGL	557.5	7.3	CREDITACC	1233	0.84
ATUL	6400	3.03	CRISIL	3860	2.37
AUBANK	969.9	9.17	CROMPTON	245.5	4.66
AUROPHARMA	1335.2	0.39	CUB	256.6	3.25
AWL	179	-0.03	CUMMINSIND	4790.8	3.27
AXISBANK	1333.4	6.66	CYIENT	861.8	3.54
BAJAJ-AUTO	9376	3.61	DABUR	429.15	3.6
BAJAJFINSV	1787.5	6.12	DALBHARAT	1920	4.6
BAJAJHFL	84.59	5.05	DATAPATNS	3278	2.15
BAJAJHLING	10000	8.26	DBREALTY	100.8	7.65
BAJFINANCE	917	7.24	DCMSHRIRAM	1117	-3.06
BALKRISIND	2230	4.82	DEEPAKERT	1051	6.73
BALRAMCHIN	481.5	-0.39	DEEPAKTR	1425	2.55
BANDHANBANK	164.95	10.61	DELHIVERY	457.8	3.57
BANKBARODA	276.31	7.06	DEVYANI	105.81	6.43
BANKINDIA	146.55	6.54	DIVISLAB	5888.5	0.66
BASF	3575	7.71	DIXON	10699	5.76
BATAINDIA	706.85	5.58	DLF	572.75	7.24
BAYERCROP	4820	3.63	DMART	4374.9	-2.04
BBTC	1477.9	3.27	DOMS	2370	1.04
BDL	1292.9	1.41	DRREDDY	1193	-0.26
BEL	434.15	1.48	ECLERX	1542	3.13
BEML	1590	4.63	EICHERMOT	7170	8.55

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	982.00	▲ 5.59%	HYUNDAI	1,760.40	▲ 3.18%
ADANIPOWER	169.90	▲ 3.49%	KFINTTECH	912.15	▲ 2.66%
BOSCHLTD	36,010.00	▲ 7.14%	MOTILALOFS	762.00	▲ 8.63%
CAMS	709.00	▲ 5.26%	NAM-INDIA	902.25	▲ 8.55%
GODFRYPHLP	2,016.30	▲ 4.00%	VMM	117	▲ 3.61%

BEARISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
DRREDDY	1,194	▼ 0.19%	NESTLEIND	1,218.00	▼ 0.60%
ASTRAL	1,537	▼ 0.45%	OIL	462.00	▼ 4.37%
COALINDIA	445.90	▼ 3.11%	POWERGRID	296.00	▼ 0.12%
HINDALCO	955.00	▼ 0.13%	TORNTPHARM	4,046.60	▼ 0.32%
NATIONALALUM	401.85	▼ 2.89%	WIPRO	202.16	▼ 0.47%

52 WEEKS H & L

Symbol	LTP	%Chg	High Pric
ABB	6,569.00	4.79	6,554.00
ACCENTMIC	427.00	5.76	421.00
ADANIENSOL	1,076.00	9.1	1,067.70
AELP	17.90	7.83	19.00
AEROFLEX	261.70	6.51	264.00
AGIL	342.00	9.21	322.40
AHLWEST	158.59	5	151.04
ANANDRATHI	3,408.00	3.5	3,328.50
APSI SAERO	184.00	1.74	192.00
ARFIN	86.75	12.88	84.90
AUROPHARMA	1,335.20	0.39	1,359.90
BANKLOADD	17.80	12.66	16.94
BLISSGVS	253.60	6.99	245.00
CCL	1,123.00	-2.02	1,159.70
CEINSYS	1,077.65	6.09	1,067.85

HIGH

Symbol	LTP	%Chg	High Pric
ABB	6,569.00	4.79	6,554.00
ACCENTMIC	427.00	5.76	421.00
ADANIENSOL	1,076.00	9.1	1,067.70
AELP	17.90	7.83	19.00
AEROFLEX	261.70	6.51	264.00
AGIL	342.00	9.21	322.40
AHLWEST	158.59	5	151.04
ANANDRATHI	3,408.00	3.5	3,328.50
APSI SAERO	184.00	1.74	192.00
ARFIN	86.75	12.88	84.90
AUROPHARMA	1,335.20	0.39	1,359.90
BANKLOADD	17.80	12.66	16.94
BLISSGVS	253.60	6.99	245.00
CCL	1,123.00	-2.02	1,159.70
CEINSYS	1,077.65	6.09	1,067.85

LOW

Symbol	LTP	%Chg	High Pric
AARADHYA	95.00	-4.04	96.35
AIRLAM	82.00	-3.53	81.00
AMIRCHAND	131.22	-10	145.80
AQYLON	43.24	4.65	41.32
FALTECH-RE	0.95	-38.71	1.55
FLEXITUFF	6.19	0	6.04
PROPEQUITY	172.05	0.61	145.00
RAJTV	20.63	-9.99	22.92

Symbol LTP %Chg

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	842	2.53	IDEA	9.24	7.07
EIHOTEL	306.3	2.96	IDFCFIRSTB	66.13	8.07
ELECON	419.9	6.32	IEB	129.49	1.98
ELGIEQUIP	501.15	3.83	IFCI	55.55	5.39
EMAMILTD	418.7	2.05	IGIL	337.85	6.43
EMCURE	1565	0.65	IGL	154.55	4.29
ENDURANCE	2379.9	7.32	IHL	450.95	5.26
ENGINEERSIN	207	4.16	IKS	1461.2	3.5
ERIS	1354.3	2.96	INDGN	482	3.73
ESCORTS	3073.9	5.64	INDHOTEL	638.95	6.42
ETERNAL	244.4	5.36	INDIACEM	378.3	3.89
EXIDEIND	314.75	5.89	INDIAMART	2095	2.02
FACT	813	2.81	INDIANB	957.3	5.75
FEDERALBNK	284	3.22	INDIGO	4614	8.09
FINCABLES	848	4.63	INDUSINDBK	836	6.52
BPCL	163.99	3.18	INDUSTOWER	441.6	4.36
FINPIPE	244	0.39	INFY	1346.9	0.56
FIRSTCRY	406.1	8.52	INOXINDIA	1233	0.62
FIVESTAR	3330	2.9	INOXWIND	86.86	7.19
FLUOROCEM	843	0.35	INTELLECT	687.2	2.97
FORTIS	222.2	-2.29	IOB	34.45	4.58
FSL	153.3	5.45	IOC	143.58	6.8
GAIL	1390	-2.42	IPCALAB	1448	0.4
GESHIP	386.5	1.19	IRB	20.94	1.9
GICRE	7699.5	2.57	IRCON	134.55	7.02
GILLETTE	1729.9	0.79	IRCTC	537.7	4.17
GLAND	2350.1	0.72	IREDA	122.9	6.24
GLAXO	2174.6	2.86	IRFC	99.3	6.85
GLENMARK	600.9	1.32	ITC	302.3	1.29
GMDCLTD	96.35	5.96	ITI	267.05	3.98
GMRAIRPORT	420.9	3.59	GNFC	123.45	5.65
GNFC	2011	4.19	J&KBANK	1945	-0.86
GODFRYPHLP	2011	4.19	JBCHEPHARM	1945	-0.86
GODIGIT	323.5	-0.35	JBMA	581.1	3.7
GODREJAGRO	592	3.13	JINDALSAW	200.25	4.9
GODREJCP	1072.35	4.2	JINDALSTEL	1215	4.01

20,000 women to be screened for HPV in Mongolia this year

ULAN BATOR: At least 20,000 women in their 30s and 40s will undergo screening for the human papillomavirus (HPV), a leading cause of cervical cancer, in Mongolia this year, local media reported, citing the country's health ministry.

The ministry emphasised that cervical cancer is preventable and urged women in the targeted age group to actively participate in the screening programme.

According to the National Centre for Communicable Diseases, cervical cancer is the second most common cancer among women in Mongolia and the fourth most common cancer nationwide.

In 2025, Mongolia, with a population of 3.5 million, recorded 551 new cases of cervical cancer and 171 related deaths, Xinhua news agency reported.

HPV is a common sexually transmitted infection. Almost all sexually active people will be infected at some point in their lives, usually without symptoms.

HPV can affect the skin, genital area and throat.

Condoms help prevent HPV but do not offer total protection because they do not cover all the genital skin.

HPV usually goes away on its own without treatment. Some HPV infections cause genital warts.

Poshan Pakhwada to focus on maximising brain development in early childhood: MoS

Scientific evidence indicates that over 85 per cent of brain development occurs by the age of six

NEW DELHI

THE government is set to celebrate the 8th edition of 'Poshan Pakhwada', reaffirming the commitment to improving nutritional outcomes across the country.

According to the Ministry of Women and Child Development, the Pakhwada from April 9-23 focuses on "Maximising Brain Development in the First Six Years of Life", recognising that early childhood — particularly the first 1,000 days — is critical for brain development, physical growth, and overall well-being.

Scientific evidence indicates that over 85 per cent of brain development occurs by the age of six, underscoring the importance of optimal nutrition, responsive caregiving, and early learning.

Underscoring the importance of nutrition, Prime Minister Narendra Modi has emphasised that "a well-nourished child is the foundation of a strong nation. Poshan Abhiyaan is not just a government programme, but a people's movement to ensure holistic nutrition for every mother and child."

The national launch of 'Poshan Pakhwada 2026'



Minister of State for Women and Child Development, Savitri Thakur

will take place in Vigyan Bhavan, New Delhi, under the visionary leadership of Union Minister for Women and Child Development, Annpurna Devi, in the presence of Minister of State for Women and Child Development, Savitri Thakur.

The key focus areas under this year's theme include Maternal and Child Nutrition; Early Stimulation for Brain Development (0-3 years); Play-Based Education in Early Years (3-6 years); Role of Parents and Community in Minimising Screen Time; and Strengthening Anganwadi Centres through Commu-

nity Participation - Enhancing infrastructure and service delivery through Jan Bhagidari and CSR.

During the Pakhwada, activities will be organised across states and Union Territories through Anganwadi Centers, with participation from mothers, caregivers, families, community institutions, and local bodies. These will include Poshan Panchayats, awareness sessions, early stimulation activities, play-based learning initiatives, and campaigns promoting healthy lifestyles and reduced screen time among young children, according to the government.

Maharashtra clears MahaGeoTech, resilience programme

To accelerate administrative efficiency using cutting-edge technology

Maha Tech Equation

- Serve as a hub for geospatial innovation and data-driven decision-making
- Responsible for building and maintaining geospatial portals
- The institute will receive an initial grant of Rs25 crore
- MSMEs will receive specialised credit facilities and insurance security

MUMBAI

IN a bid to modernise governance and strengthen disaster management, the Maharashtra Cabinet chaired by Chief Minister Devendra Fadnis has approved two major initiatives: the establishment of the Maharashtra Geotechnological Application Centre (MahaGeoTech) and the implementation of the Maharashtra Resilience Development Programme.

To accelerate administrative efficiency using cutting-edge technology, the government has cleared the deck for the formation of MahaGeoTech.

This dedicated entity will serve as a hub for geospatial



innovation and data-driven decision-making. It will consist of four primary divisions comprising modern technology, research and training, geospatial innovation and entrepreneurship, and administration and accounts.

The modern technology division will focus on Artificial Intelligence, Machine Learning, Internet of Things, Image Processing, and Photogrammetry. It will oversee data quality, integrity, and security protocols. It will also be responsible for building and maintaining geospatial portals, designing software applications, and integrating diverse datasets to solve complex administrative problems.

The Research and Training Division is tasked with research and development in geospatial technology and conducting academic programmes for students and professionals.

Headquartered in Mumbai, the institute will receive an initial grant of Rs25 crore. It aims to streamline government workflows by providing

The modern technology division will focus on Artificial Intelligence, Machine Learning, Internet of Things, Image Processing, and Photogrammetry. It will oversee data quality, integrity, and security protocols

precise spatial analytics and fostering a culture of technical innovation within state departments.

Further, the state cabinet also approved the Maharashtra Resilience Financing Programme, a new concept utilising capital and global funding to mitigate disaster impacts.

The programme will utilise a Rs165 crore fund from the World Bank. Relief will be extended to disaster-affected citizens through home loan concessions.

Furthermore, Micro, Small, and Medium Enterprises, unorganised sector workers, women entrepreneurs, and small construction businesses will receive specialised credit

facilities and insurance security. The Maharashtra Institution for Transformation will serve as the implementation unit to handle financial aid during floods, heatwaves, and cyclones.

The programme places special emphasis on the Krishna and Panchganga river basins. Comprehensive plans will be drafted to reduce flood risks in Kolhapur, Sangli, and Ichalkaranji. The Maharashtra Soil and Water Conservation Corporation will act as the project implementation group for works in these river zones.

A Project Appraisal Committee, co-chaired by the Minister for Disaster Management and the Minister for Water Resources, has been sanctioned to monitor progress and ensure effective execution, said the government release.

By integrating high-end geospatial data and creating a robust financial safety net, the Maharashtra government aims to build a state that is both technologically advanced and disaster-resilient, noted the release.

Indian firms more agile, AI optimistic despite pay challenges: Report

NEW DELHI

INDIAN companies are far ahead of global peers on organisational agility, restructuring plans and AI adoption, but leaders must also focus on fair pay to retain talent, a report said.

The report from Mercer said 54 per cent of C-suite leaders in India expect AI's primary role to be transforming the business and driving innovation in the next two years compared to 42 per cent globally. Further, 66 per cent of HR leaders planned work redesign to achieve optimal human-machine capability.

The report, based on nearly 12,000 global respondents including 650 from India, revealed that 80 per cent of India's C-suite plan to simplify reporting lines, significantly ahead of the global average of 59 per cent, while 76 per cent intend to flatten hierarchies,



compared to 44 per cent globally.

Around 64 per cent Indian respondents expect to create self-organising teams, versus 49 per cent globally. Overall agility scores in India are also marked higher, with 48 per cent rating their agility as high compared to just 29 per cent worldwide, particularly in business agility at 52 per cent and product agility at 42 per cent.

Gen Z accounted for 43 per cent of India's workforce compared to 33 per cent globally.

Meanwhile, 54 per cent employees cited pay as the top reason for plans to leave the organisation, even while Indian employees place exceptional value on purpose.

Aimtron Electronics secures orders worth ₹57 cr

MUMBAI

Gujarat-based Aimtron Electronics has secured turnkey orders worth Rs57.66 crore for industrial IoT (IIoT) and AI surveillance solutions. The projects are slated for completion within the next 12 months, the electronics system design and manufacturing (ESDM) firm said.

The order win marks a significant expansion of the company's domestic footprint, reinforcing its capability to deliver complex, design-led manufacturing solutions at scale, Aimtron said.

"As demand builds for IIoT, AI-led systems, and advanced box-build products, we remain focused on quality delivery, timely execution, and strengthening our manufacturing-led design and engineering capabilities to serve evolving industry requirements," said Sneha Shah, Whole Time Director, Aimtron Electronics.

IEA praises Modi for fast breeder reactor milestone

MUMBAI

THE International Energy Agency (IEA) on Wednesday praised India and Prime Minister Narendra Modi on the successful achievement of the first criticality of the 500 MWe Prototype Fast Breeder Reactor (PFBR), calling it an important technological milestone. In a post on X, the global energy body lauded Indian scientists and engineers for the achievement, which comes after years of development.

The IEA said the reactor will use significantly less nuclear fuel compared to conventional reactors and would help pave the way for a "pathway towards a closed fuel cycle".

The remarks come after India's PFBR at Kalpakkam attained first criticality on Monday, marking the start of a controlled nuclear fission



chain reaction. Earlier, PM Modi had termed the achievement a "defining step" in India's civil nuclear journey.

He also noted that it advances the second stage of the country's three-stage nuclear programme.

"The indigenously designed and built Prototype Fast Breeder Reactor at Kalpakkam has attained criticality," the Prime Minister said in a post on X.

He added that the advanced reactor, capable of producing more fuel than it consumes, reflects the country's scientific and engineering strength and is a decisive step towards harnessing vast thorium reserves in the third stage of the programme.

Striking sand sculpture at Puri Beach salutes frontline workers

PURI

RENNOWNED sand artist and Padma Shri awardee Sudarsan Pattnaik created a striking sand sculpture at Puri Beach in Odisha, saluting frontline workers and spreading the message, "Together for Health, Stand with Science".

The elaborate sculpture, standing approximately six feet tall, was crafted using several tonnes of sand and showcased Pattnaik's signature style of blending art with social messaging. Assisted by students from his sand art institute, the installation depicted human figures symbolising unity, compassion, and the crucial role of science in safeguarding global health.

Observed annually on April 7, World Health Day aims to draw attention to



The elaborate sculpture, standing approximately six feet tall, was crafted using several tonnes of sand and showcased Pattnaik's signature style of blending art with social messaging

pressing global health issues and inspire collective action toward improving public well-being. Pattnaik's artwork served as a visual reminder of the importance

of solidarity, scientific awareness, and shared responsibility in building a healthier and safer world.

Pattnaik emphasised the need to support science and strengthen healthcare systems in an ever-evolving global landscape. He urged people to adopt healthier lifestyles and contribute to the well-being of society. Through his sand art, he paid tribute to healthcare workers and others who serve tirelessly day and night for the betterment of humanity.



THE POLITICA

Nothing political about it

BASSEM MROUE, JON GAMBRELL, SAMY MAGDY & SAM

IRAN, the United States and Israel said they reached a deal for a two-week ceasefire, with Tehran saying it would negotiate with the United States in Islamabad beginning Friday.

Trump initially said Iran proposed a "workable" 10-point plan, but he later called the plan fraudulent without elaborating.

Trump's threats to launch devastating strikes on Iran hit a new extreme hours before the ceasefire when he warned, "A whole civilization will die tonight, never to be brought back again," if Iran failed to make a deal that included reopening the vital Strait of Hormuz.

In a statement on Wednesday morning, Israeli Prime Minister Benjamin Netanyahu's office said it supports Trump's decision to suspend strikes against Iran for two weeks, but that it doesn't include the war with Hezbollah in Lebanon, where more than 1,500 people have been killed.

Egypt says Israel must stop attacking Lebanon

Egypt has called for Israel to immediately stop attacks on Lebanon as part of US President Donald Trump's two-week ceasefire declaration in the region.

The Egyptian Foreign Ministry said in a statement that "the

Trump pulls back on threats as US, Israel and Iran agree on 2-week ceasefire

Trump initially said Iran proposed a "workable" 10-point plan, but he later called the plan fraudulent without elaborating

situation in Lebanon remains critical". "This declaration of a cessation of military operations must be reflected in Israel immediately ceasing its repeated attacks on brotherly Lebanon," it said.

Tel Aviv residents are cautious about ceasefire

Residents of Tel Aviv, Israel, are taking news of the ceasefire with a grain of salt. "A lot is unclear, the feeling is sour," Zamir Bakal told The Associated Press, adding, "we're looking forward positively and hope that good things will come out of it."

After another night disrupted by a blaring missile warning after the announced ceasefire, some residents were jogging on the city's long promenade and playing beach volleyball.

Yehuda Raveh said he believes Israel will be "in a slightly better position" if the agreement extends to the fighting with the Lebanese militant group Hezbollah, but he added, "we did not solve our problems."

Dan Tzivoni decried what he sees as Israel's lack of political independence, saying Israel "became a little bit a puppet of the United States" and claiming it doesn't know how to translate "very impressive military achievements" into political achievements.

Nizan Yogeve sounded optimis-

tic despite the tentative nature of the announcement, saying, "A temporary agreement will become permanent, and we will return to routine."

Iraq reopens airports and airspace

Iraq's Civilian Aviation Authority chief Bankin Rehani said the country's airports and airspace have reopened following the ceasefire between the US, Israel and Iran.

He made the announcement hours after the two-week cessation of hostilities mediated by Pakistan went into effect.

Airspace and flights throughout the region have been disrupted by the war. Baghdad and Irbil's international airports were shuttered and the latter faced threats and attacks.

Displaced Lebanese wait for ceasefire clarity

Families displaced by the Israel-Hezbollah war scrambled to pack belongings in hopes of returning home after Pakistan said the Iran war ceasefire would include Lebanon.

But Israeli Prime Minister Benjamin Netanyahu has vowed his country's military would press on in Lebanon.

At a displacement camp along Beirut's waterfront, families whiplashed by the conflicting statements expressed confusion and despair.

"We're just stuck," said Fadi



Zaydan, 35. "We can't take this anymore, sleeping in a tent, not showering, the uncertainty."

His family set out Wednesday for the coastal city of Sidon, where he said they would wait before venturing further south to their abandoned home in Nabatieh.

Others said they expected Israel to escalate operations against Iran-backed Hezbollah even as guns fell silent elsewhere. "Israel isn't going to give up," said Shadi Chehadeh, 47, who fled his southern village of Zefata to sleep in his car in Beirut. "They want our land."

India urges secure trade routes after ceasefire

India's foreign ministry on Wednesday welcomed the ceasefire in the Middle East Asia and said it expects the "unimpeded

freedom of navigation and global flow of commerce" through the Strait of Hormuz.

The ministry in a statement said the fighting has caused "immense suffering" and disrupted global energy supplies and trade.

"We have consistently advocated de-escalation, dialogue and diplomacy to bring an early end to the conflict," the ministry said.

European leaders call for war

The leaders of France, Spain and Finland and top European Union leaders all issued statements welcoming the two-week pause in fighting but urging swift negotiations to bring the war to a permanent end.

French President Emmanuel Macron described the planned pause in fighting between Iran, the United States and Iran as "a

very good thing" and said he hopes it "will be fully respected in the whole region and permit negotiations to be held".

Spanish Prime Minister Pedro Sánchez, who has been Europe's loudest critic of the US and Israel's military actions in the Middle East, criticised the threats of violence that preceded the ceasefire announcement.

"The Government of Spain will not applaud those who set the world on fire just because they show up with a bucket," Sánchez wrote on X, adding, "What's needed now: diplomacy, international legality, and PEACE."

Ursula von der Leyen, the European Commission President, and Antonio Costa, the head of the European Council, praised Pakistani mediation efforts in social media posts Wednesday.

The Turkish and Austrian foreign ministries issued statements welcoming the deal and calling for further negotiations. Austria also offered to host talks.

Regional official says ceasefire includes Lebanon

A regional official said Lebanon is included in the two-week ceasefire between the US and Iran.

The official, who is involved in negotiations and spoke on condition of anonymity, said the pause applies to "all fronts including Lebanon".

Pakistan, which is a key mediator, has said the ceasefire includes the fighting in Lebanon.

Israeli Prime Minister Benjamin Netanyahu, however, said Wednesday that the ceasefire won't stop his country's fight against Hezbollah in Lebanon.

China says it will play constructive role toward peace

China welcomed the ceasefire agreed between Iran and the United States but did not confirm any direct talks with Iran that might have led to acceptance of the agreement.

Foreign Ministry spokesperson Mao Ning also welcomed efforts by Pakistan and others, adding without elaborating that China "did its own efforts".

"We have been advocating for peace talks and a ceasefire," Mao said in Beijing, adding that Chinese authorities will "keep playing a constructive role" toward peace.

China and Pakistan agreed days earlier to promote a five-point proposal aimed at restoring peace in the Middle East after a monthlong war. The five points they said they would pursue included an immediate cessation of hostilities, the start of peace talks as soon as possible, ensuring the safety of nonmilitary targets, guaranteeing navigation safety through the Strait of Hormuz and safeguarding the primacy of the UN Charter.