

TODAY'S QUOTE

**Prepare dist-level contingency plans ahead of Kharif: Chouhan**

“A separate and practical contingency plan should be developed for each vulnerable district ahead of Kharif season with special attention to water conservation, moisture management, intercropping, and alternative crop patterns”

**- Shivraj Singh Chouhan, Union Agriculture Minister**

# BIZZBUZZ

MONDAY TO SATURDAY

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BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	76,808.48	0.71%▲
Nifty	23,989.15	0.57%▲
Bank Nifty	57,297.15	0.17%▲
Gold	1,59,200/10gms	200▼
Silver	2,60,700/kg	0▲
Rupee	94.53	5ps▲
Crude Oil	82.67/bbl	0.60%▼

INSIDE



**India and France aim to double bilateral trade to \$30 bn by 2030**

New Delhi: India and France are deepening their Special Global Strategic Partnership through stronger cooperation across trade, defence, innovation, artificial intelligence, clean energy, space, and education, according to an article



**Air travellers bat for viability funding to ply intl flights from Bhogapuram**

As the Alluri Sitarama Raju International Airport is getting ready for commercial operations from next month, air travellers have urged the State Government to extend its support for better international connectivity from the new airport developed by GMR Group by offering Viability Gap Funding (VGF)

**Bulls rally for 3rd day as positive global cues rekindle risk appetite**



**India's 5G subscriptions set to reach 1.1 bn by 2031**



**Hard questions holds the key**

Doing a lot of pitch practice lately. I saw a founder this week who'd engineered his pitch so investors couldn't interrupt with hard questions. He thought a clean, unbroken pitch was the win. It's the opposite. A great pitch invites the hard question early, because you have the answer, and watching you handle it live is what actually convinces them

**Nicolas Dessaigne**  
@dessaigne, Group Partner, Y-Combinator

**Choose them carefully**

Wildly underrated stat: Your performance is directly shaped by the people you choose to surround yourself with. Effort is all about who you let in your circle

**Codie Sanchez**  
@Codie\_Sanchez, CEO, Contrarian Thinking

**One can't be right always**

If you're 'always right' about everything, but your life isn't turning out how you'd hoped, consider the possibility that you're often wrong

**Justin Welsh**  
@thejustinwelsh, CEO, East33

## Curbs on Anthropic AI models put Indian IT sector in a spot

Many tech entrepreneurs advocating for India's own LLMs after US imposed restrictions on advanced AI models

DEBASIS MOHAPATRA  
BENGALURU

INDIAN IT industry has been put on a disadvantage owing to the decision of the US government to restrict access of all foreigners to Anthropic's Claude Fable 5 and Myths 5 AI models.

According to industry experts, Indian IT services companies and GCCs operating out of India may not be able to execute work, leveraging these most-advanced models of Anthropic due to the restrictions. They said it has necessitated debates about sovereign AI models in India owing to the possible risks arising from such decisions.

“Such restrictions have raised geographical risks for the Indian IT industry as IT companies and GCCs will not be able to execute work, using these models. As India is a key delivery centre for the global technology industry, it puts the IT industry in a disadvantageous position. Though there is no immediate impact on work flow as these mod-



KEY AI ECOSYSTEM

- India emerging as a key delivery centre for global tech ecosystem
- Access restriction will affect AI work done by Indian IT firms and GCCs
- Many businesses may defer advanced AI work from India to US
- It has highlighted the importance of sovereign AI models

els are very new, but it will dampen sentiments of businesses about India as a delivery centre,” Pareekh Jain, an IT outsourcing advisor & Founder of Pareekh Consulting told the Bizz Buzz.

He also said that Indian IT companies may have to find another avenue for getting access to these models by creating separate subsidiary in the US, which is manned by US citizens.

On Sunday, Anthropic said that it would abruptly disable access to these most advanced models for all foreign nationals as part of the US government's export control directive.

It is Anthropic's understanding that the govern-

ment (US govt) believes there is a method of bypassing, or “jailbreaking”, a safeguard that would prevent Fable 5 from being used in identifying software vulnerabilities, the company said.

According to industry experts, the US government's concern over cybersecurity issues prompted it to restrict access to all foreign nationals. However, it can dent India's prospects as an AI hub in the world, especially in cybersecurity space.

“Cybersecurity is one of the fastest growing areas on the back of rapid AI development. India has set eyes to be an AI hub in cybersecurity and data centre spaces. Such restrictions

pose risks to that ambition,” said Jain. Meanwhile, the US restriction on advanced AI models has sparked a national debate in India with many tech entrepreneurs advocating for India's own LLMs (large language models) to stay in the intense AI race.

Zoho Founder, Sridhar Vembu wrote in a social media post, “Globalization is dead and Bharat must find her own way ahead. Indians who still believe global markets will always remain open should wake up now.”

He also wrote “Technology is the ultimate weapon. National sovereignty, national security, all of it is now about technology.”

## Anand Mahindra heaps praise on Elon Musk

NEW DELHI: As the world admires Elon Musk, who achieved the feat of becoming the first trillionaire after the record-breaking stock market debut of his company SpaceX, Mahindra Group Chairman Anand Mahindra highlighted that the real story behind the success of the American tech mogul is his unwavering belief in the ability to turn today's impossibility into tomorrow's reality.

The public listing of SpaceX last week made Musk, who is also behind electric carmaker Tesla and satellite internet provider Starlink, among others, the world's first trillionaire.

Mahindra, who lent his support to Musk way back in 2018 when the latter spoke about an “exhausting, excruciating year” and “the worst is yet to come in personal life” in an interview with the New York Times, noted that innovators are often judged in their toughest moments, not their finest hours. “The headlines today are about a trillion-dollar milestone. The real story is that he (Musk) never stopped believing that today's impossibility could become tomorrow's reality,” Mahindra, who had extended moral support to Musk during his struggling days, said when reached out for his comments on Musk's achievement.

## Sharp spike in PSU banks' green deposits in FY26

Funds being used for clean transport, renewable energy



MUMBAI

STATE-OWNED lenders witnessed a sharp surge in green deposit mobilisation in FY26 amid increased depositors awareness and the maturation of the Reserve Bank of India's (RBI) Green Deposit Framework, introduced in 2023. According to PTI's analysis of banks' Annual reports for 2025-26, eight state-owned lenders raised Rs 3,733.11 crore in FY26 through green deposits, compared to Rs 1,831.79 crore in the year-ago period.

The rise in green deposits reflects a growing focus among banks and depositors towards sustainable finance, with lenders increasingly linking their fundraising efforts with environmentally responsible lending, analysts said.

State Bank of India (SBI), the country's largest lender, raised Rs 317.39 crore through its green deposit products till March 2026, with outstanding green deposits recorded at Rs 218 crore as on March 31, 2026.

SBI garnered Rs 189.08 crore through green deposits in FY26, with the entire amount being deployed in clean transportation, particularly in green cars or electric vehicles, as per the Bank's Annual Report for 2025-26. “The amount of green de-

posit raised has been utilised for financing the Green Car (EV) Loan portfolio,” SBI said in its annual report.

The bank said its green car loan portfolio stood at Rs 3,587 crore as of March 31, 2026.

Green deposit proceeds have been channelled into this portfolio to align the bank's liability mobilisation and asset deployment strategies.

Bank of Baroda raised Rs 1,164.44 crore in FY26, compared to Rs 1,083.09 crore in FY25. The bank deployed the entire funds in renewable energy.

The lender, meanwhile, reported a mean deposit portfolio of Rs 1,899.12 crore as on March 31, 2026, as per its annual report for FY26.

“The entire proceeds of the green deposit portfolio have been deployed into the renewable energy and clean mobility sector,” BoB said in its annual report.

Other state-owned lenders too mostly deployed green deposit proceeds towards renewable energy projects, solar initiatives and clean transportation, according to disclosures made in their annual reports.

The RBI issued the Framework for Acceptance of Green Deposits on April 11, 2023, which came into effect from June 1, 2023.

## States' expenditure rises 131% in 10 yrs on welfare, development: CAG Report

NEW DELHI

STATES' aggregate expenditure rose sharply by 131 per cent between 2015-16 and 2024-25, keeping pace with economic growth, as they focused on welfare and development activities, said a CAG report on Tuesday.

Revenue expenditure continued to dominate budgets, averaging over 83 per cent of total spending, while capital expenditure increased in absolute terms but remained a relatively smaller share.

“Social and economic services together accounted for about two-thirds of total expenditure, reflecting states' focus on welfare and development,” said the CAG's Publication on State Finances 2024-25.

The report was released by the Comptroller and Auditor General of India (CAG), K Sanjay Murthy.

Committed expenditure and subsidies consistently absorbed more than half of revenue expenditure, reach-



ing 53.31 per cent in 2024-25, with subsidies growing particularly rapidly.

At the disaggregate level, states' expenditure remained concentrated in 8 object categories -- including 3 types of grants-in-aid, salaries, pensions, interest payments, subsidies and major works -- accounting for nearly 78.46 per cent of total spending and about 12.38 per cent of combined Gross State Domestic Product (GSDP).

This reflects the continued dominance of committed and obligatory expenditures in state budgets, the report said.

Total expenditure of the states increased from Rs 22.18 lakh crore in FY 2015-16 to Rs 51.20 lakh crore in 2024-25, an increase of 131 per cent.

## NEET re-test: Govt blocks Telegram app till June 22

NEW DELHI

THE government on Tuesday temporarily restricted access to the Telegram messaging app ahead of the NEET-UG 2026 re-examination, with the National Testing Agency (NTA) saying the measure was aimed at tackling cheating rackets and misinformation.

NTA Director General Abhishek Singh said the restriction on Telegram till June 22 was part of efforts to ensure that the June 21 re-test is conducted without malpractice. “We will not let anything go wrong. We will take all possible actions to ensure that the examination is conducted without any malpractice,” Singh told media about the move.

The Ministry of Electronics and Information Technology (MeitY), acting on recommendations made by the NTA, has issued a direction under Section 69A of the Information Technology Act, 2000, restricting access to the Telegram platform in India for a defined and limited peri-



od ending June 22, 2026 covering the day of the NEET-UG 2026 re-examination and its immediate aftermath.

A separate direction requires Telegram to disable in India the message-editing feature for already-posted messages till June 30, addressing the specific structural feature through which the platform has been used to fabricate after-the-event “paper leak” evidence in respect of national examinations, the NTA said in a statement.

“Both measures have been taken in the interest of public order, in response to the organised use of the platform by cheating rackets to defraud candidates appearing for the NEET (UG) 2026 re-examination scheduled on 21 June, 2026,” it said.

## Telegram out of Google Play Store

NEW DELHI: Google has removed messaging app Telegram from the Play Store and Apple is likely to follow suit in compliance with a government order, sources aware of the development said. The government has ordered Google and Apple to temporarily delist Telegram app from the app stores to check paper leak during the upcoming NEET examination.

“The government has asked Google and Apple to delist the app temporarily. Google has done it. Apple will be doing it,” a source said on condition of anonymity. When checked, Google Play Store displayed the message that the app is not available.

Queries sent to Google, Apple and The Ministry of Electronics and Information Technology (MeitY) did not elicit any immediate reply.

## US-Iran deal: Oil prices ease but return to previous levels may take time

Lower crude prices to reduce inflationary pressures and India's energy import bill

NEW DELHI

CRUDE oil and liquefied natural gas (LNG) prices are expected to moderate following signs of a potential US-Iran peace agreement and the reopening of the Strait of Hormuz, although analysts cautioned that supply disruptions, damaged infrastructure and tight inventories could keep energy markets volatile for months.

The prospect of normalised shipping through the strategically important Strait of Hormuz has already triggered a sharp decline in geopolitical risk premiums, helping Brent crude retreat about 20 per cent from recent highs, while LNG benchmark prices have also softened.

“The potential reopening of the Strait of Hormuz,

amid signs of de-escalation in the West Asia conflict, has triggered a sharp decline in geopolitical risk premiums in energy markets,” said Sehul Bhatt, Director, Crisil Intelligence.

Bhatt said the decline in crude prices, coupled with recent increases in domestic fuel prices and reductions in excise duties, had largely offset under-recoveries on automobile fuels, easing pressure on petrol and diesel marketing margins.

“The cumulative under-recovery on petrol, diesel and liquefied petroleum gas during March-May 2026 is estimated at approximately Rs1 lakh crore. If the Indian crude basket remains below \$90 per barrel, under-recoveries are unlikely to increase materially from current levels,”



he said. Lower crude prices would also help reduce inflationary pressures, and India's energy import bill, Bhatt added, though he cautioned that it could take weeks or months for global oil and gas markets to fully normalise.

“While the risk of prolonged supply disruption has eased, it may take several weeks or months for crude oil and LNG markets to fully normalise,” Bhatt said. “In the near term, uncertainties around the implementation

of the peace deal could continue to drive volatility in energy markets.”

Prashant Vasisht, Senior Vice President and Co-Group Head, Corporate Ratings at ICRA Ltd, said a successful US-Iran agreement would ease crude and gas prices, but a return to pre-conflict levels could take significantly longer.

“Crude prices could take six months to one year to normalise to pre-war levels, given that almost 10-11 million barrels per day of production has been shut in West Asia, besides which some facilities have suffered damage,” Vasisht said.

## Govt hikes windfall tax on diesel, ATF exports

NEW DELHI

THE government on Monday hiked windfall gains tax on exports of diesel and aviation turbine fuel (ATF), while retaining the levy on petrol for the fortnight beginning June 16.

The rate of special additional excise duty (SAED) on export of diesel will be Rs14/litre, up from Rs13.5/litre at present. SAED on export of ATF will be Rs 12.5/litre, up from Rs9.5/litre.

There is no change in the rate of duty on exports of petrol and it continues to

be at Rs1.5 per litre. The Finance Ministry in a notification said the duty hikes will be effective from June 16.

Also, there is no change in the existing duty rates on petrol and diesel cleared for domestic consumption.

Amid escalating tensions in West Asia caused by the US-Israel attack on Iran, followed by sweeping retaliation, the government had on March 26 imposed an export duty on diesel and ATF and revised the rate every fortnight. On May 16, it levied export duty on petrol.

IN BRIEF

**Akasa Air starts flight services to Noida airport**

MUMBAI: Domestic carrier Akasa Air has commenced its flight services to the newly-launched Noida International Airport with its inaugural flight QP2017 departing from Navi Mumbai International Airport on Tuesday morning, linking the Mumbai metropolitan region with Delhi-NCR. Akasa Air flight departed from Navi Mumbai at 7.30 am while the return flight arrived at NMIA at 12.30 pm, a Navi Mumbai International Airport Ltd (NMIAL) spokesperson said. The airline will operate seven flights a week to the green-field airport.

**Inox Wind inks MoU with Inox Clean**

NEW DELHI: Inox Wind Ltd (IWL) on Tuesday said it has signed an initial pact with Inox Clean Energy to supply 1,500 MW of wind turbines. Under the Memorandum of Understanding (MoU), IWL will supply its 3.3 MW and 4X MW wind turbines for renewable energy projects being developed by Inox Clean Energy across India, the company said in a statement. Bharat Saxena, CEO, Inox Clean Energy, said that this partnership will enable faster project execution, greater supply chain certainty and improved capital efficiency as the company continues to scale one of India's fastest-growing renewable energy platforms.

**Siemens gets Pune Metro supply order**

MUMBAI: Technology firm Siemens Ltd on Monday said it has secured a supply order from Titagarh Rail Systems for advanced propulsion systems, and train control and monitoring systems (TCMS) for the Pune Metro Rail project extension. The scope of the work includes design, manufacture, supply and warranty of traction converters, auxiliary converters, traction motors and TCMS for 12 trainsets, and the company said, without sharing financial details of the deal. This collaboration will accelerate indigenisation, while serving as a great start to a long potential partnership between Titagarh Rail Systems and Siemens for the Indian urban mobility landscape, according to Umesh Chowdhary, Vice Chairman & Managing Director, Titagarh Rail Systems.

**Delhivery launches 1,000 new facilities**

MUMBAI: Logistics firm Delhivery has announced the launch of a nationwide network of over 1,000 platform-dedicated rest facilities for delivery associates in close to 600 cities and towns, including major hubs and emerging markets. These facilities, "vishram" which are spread across cities such as Delhi, Hyderabad, Mumbai, Pune, Ahmedabad, Jaipur, and Lucknow, will support the well-being of all delivery personnel across the country irrespective of their platform, parent organization, or sector, including those working in e-commerce, quick-commerce, food-tech, and traditional courier services, the company said.

**Leyland signs MoU with Delhi-NCR**

NEW DELHI: Ashok Leyland and Switch Mobility have become the first OEMs to provide discounts under the scheme for the replacement of old trucks and buses in Delhi-NCR, an official statement said. The first Memorandum of Understanding (MoU) under the Centre's scheme for replacement of old trucks and buses in the Delhi-NCR region was signed on Monday between the Ministry of Road Transport and Highways (MoRTH) and Ashok Leyland, along with Switch Mobility, a subsidiary of the company.

# India and France aim to double bilateral trade to \$30 bn by 2030

France emerging as key strategic partner for India with cooperation in various sectors including defence, AI, clean energy, space, and education

GROWING TRADE

- India-France bilateral trade reached \$15.8 bn in FY26
- France is India's top European investor with \$11.9 bn FDI inflows from 2000-25
- India exported goods worth \$7.1 bn to France in FY26
- India's imports from France stood at \$8.7 bn in FY26



could double from the current \$15 billion to \$30 billion by 2030, making the India-France relationship one of the most forward-looking economic partnerships between India and Europe.

"Together, both nations are well-positioned to shape a more innovative, sustainable, and prosperous global economic order," it said.

Addressing the India Innovates (Bharat Innovates) event in France's Nice on June 14, Prime Minister Narendra Modi underscored the remarkable transformation of India-France relations into a partnership driven by innovation, technology, entrepreneurship, and shared global aspirations. Sharing the stage with French President Emmanuel Macron, he

highlighted that both countries are moving beyond traditional areas of cooperation to embrace emerging sectors, including artificial intelligence, semiconductors, quantum technologies, cybersecurity, biotechnology, digital public infrastructure, green hydrogen, advanced manufacturing, and deep-tech innovation.

The event, organised under the India-France Year of Innovation 2026, showcased more than 100 Indian innovations and reflected both nations' determination to build future-oriented economic and technological partnerships. PM Modi, during his visit to France, emphasised that the two countries have complementary strengths that can shape the next wave of global economic transfor-

The two countries work closely within the G20, the United Nations system, and other multilateral forums. This strategic alignment has created a stable environment that has encouraged businesses and investors to pursue long-term partnerships

mation. He called for deeper collaboration among startups, innovators and industries for the development of resilient bilateral supply chains, accelerating growth, promoting technological sovereignty, and contributing to a more balanced and multipolar world order.

The article underscores that over the years, India and France have established robust institutional mechanisms to support economic and strategic cooperation. France has consistently supported India's aspirations on major international platforms, including India's candidature for permanent membership of the United Nations Security Council.

# Chouhan warns of major impact of El Nino in 9-10 states

Minister calls for district-level contingency plans for Kharif season ahead

NEW DELHI

AGRICULTURE Minister Shivraj Singh Chouhan on Tuesday directed coordinated meetings with district officials, Agriculture Departments, Krishi Vigyan Kendras (KVKs) and other extension agencies in 9-10 states where El Nino's impact is likely to be "relatively severe" during the Kharif season.

Chairing the weekly review meeting on Kharif 2026 preparations, Chouhan stressed the need for advance contingency planning in rain-deficient districts, while also pushing for increased acreage under cotton and pulses.

Chouhan directed state governments to clearly identify vulnerable districts and prepare crop-wise contingency plans in advance, so that farmers can be promptly provided with options, advice, and assistance in the event of any weather challenge, the ministry said in a statement.

"A separate and practical strategy should be developed for each vulnerable district, with special attention to water conservation, moisture management, intercropping, and alternative crop patterns," he said.



The minister underscored that the government's priority is to ensure farmers receive "calm, reliable, and solution-oriented messages based on scientific analysis" rather than alarmist communication.

The meeting reviewed crop-wise targets, sowing progress, and state-wise Kharif 2026 preparations, with particular emphasis on boosting cotton output.

Chouhan called for wider adoption of scientific methods, right variety selection, intercropping, mulching, and moisture conservation to improve both productivity and farm incomes.

The Pulses Self-Sufficiency Mission also figured prominently in the discussions.

Chouhan said the government is working closely with states to expand cultivation of pigeon pea, black gram, and green gram through crop rotation, area expansion, im-

proved seed availability, and technical guidance, with the aim of reducing import dependence. The review covered fertilizer availability, market prices, reservoir levels, and water storage status across states.

Chouhan assured that fertiliser supply is adequate at the national level and will be further streamlined to states and districts as the monsoon progresses.

# TaMo targets highest growth rate in FY27

Tata Motors Passenger Vehicles (TMPV) and its British arm Jaguar Land Rover (JLR) will continue to collaborate on manufacturing, technology and people, enhancing scale efficiencies, accelerating learning and reinforcing capital discipline, Chandrasekaran said in his letter to shareholders in the company's annual report for 2025-26



NEW DELHI

NOTWITHSTANDING macroeconomic and geopolitical uncertainties, Tata Motors Passenger Vehicles is confident of delivering industry-leading growth in FY27, supported by a robust pipeline of new launches and multi-powertrain offerings, according to its Chairman N Chandrasekaran.

Tata Motors Passenger Vehicles (TMPV) and its British arm Jaguar Land Rover (JLR) will continue to collaborate on manufacturing, technology and people, enhancing scale

efficiencies, accelerating learning and reinforcing capital discipline, Chandrasekaran said in his letter to shareholders in the company's annual report for 2025-26. Looking ahead, he said, "We enter FY27 with confidence, supported by a robust pipeline of new launches and multi-powertrain offerings. Our focus will remain on delivering industry-leading growth, deepening our commitment to safety, sustainability, quality and customer delight, while becoming resilient and staying agile amid macroeconomic and geopolitical uncertainties."

# JCB India logs production milestone

HYDERABAD: JCB India has produced and sold its 600,000th machine in the country, marking a significant milestone in its over four decades of operations in India. The milestone machine is a Backhoe Loader, one of the country's most widely used construction equipment models. Deepak Shetty, CEO, JCB India, said: "This milestone is much more than a number. It reflects the trust that customers have placed in JCB over several decades. The Backhoe Loader, which marks this achievement, has become closely linked with India's infrastructure and development journey."

Deepak further added: "This milestone has been made possible by the enduring trust and support of our customers, dealers, suppliers, and stakeholders, who have been integral to our journey.

# India, SL discuss ways for local currency trade

COLOMBO

INDIA and Sri Lanka have discussed ways to enhance trade settlement in local currencies to reduce transaction costs and insulate the bilateral trade from dollar volatility.

Local currency settlement reduces transaction costs, eliminates conversion losses in both directions, and insulates bilateral trade from dollar volatility, said Santosh Jha, Indian High Commissioner.

"And for Sri Lanka specifically, it reduces pressure on scarce hard currency reserves - preserving dollars for uses where they are truly necessary, while rupee-to-rupee trade flows freely between our two economies," Jha said here at a roundtable discussion on 'Rupee to Rupee: Strengthening the



India-Sri Lanka Commercial Corridor' on Monday. The event, organised by the Indian High Commission in Colombo, brought together representatives from government institutions, banking and financial sector organisations, industry leaders, importers, exporters, and business stakeholders from both countries. The participants discussed opportunities to deepen India-Sri Lanka economic and commercial engagement through enhanced use of local currencies.

# Navi Mumbai, Guwahati airports win Prix Versailles awards

MUMBAI

ADANI Airport Holdings Limited (AAHL) has strengthened its position as a leading airport infrastructure developer after two of its airports were featured in the prestigious Prix Versailles World's Most Beautiful Airports List 2026, highlighting the company's focus on creating globally benchmarked aviation hubs that contribute to economic growth, tourism and regional development.

The airports recognised are Navi Mumbai International Airport (NMIA) and Terminal 2 of Lokpriya Gopinath Bordoloi International Airport (LGBIA) in Guwahati.

The annual Prix Versailles awards, presented at UNESCO Headquarters in Paris, celebrate excellence in architecture and design, recognising projects that combine innovation, sustainability, cultural identity and enhanced user experience.

The recognition places AAHL among a select group of global airport operators whose infrastructure projects are redefining modern air travel through a blend of architectural excellence and passenger-centric design.

Navi Mumbai International Airport's Terminal 1 was

Navi Mumbai International Airport's Terminal 1 was honoured for its distinctive lotus-inspired architecture, futuristic design approach and seamless integration of technology, art and functionality. The Terminal 2 of Guwahati airport was recognised for its architecture inspired by the 'Bamboo Orchid'

honoured for its distinctive lotus-inspired architecture, futuristic design approach and seamless integration of technology, art and functionality.

The airport has been envisioned as a world-class gateway that reflects India's aspirations as a modern global economic powerhouse.

Meanwhile, Terminal 2 of Guwahati's Lokpriya Gopinath Bordoloi International Airport was recognised for its architecture inspired by the 'Bamboo Orchid', a design concept that pays tribute to the region's rich biodiversity.

The terminal combines sustainability with functionality while showcasing the cultural and natural heritage of Northeast India.



# India's long-term growth remains intact despite global uncertainties: Report

NEW DELHI

INDIA continues to remain one of the world's most attractive investment destinations despite global geopolitical uncertainties and periodic market volatility, supported by strong macroeconomic fundamentals, policy continuity and resilient corporate earnings, a report showed on Tuesday.

A report by domestic brokerage Ventura Securities highlighted that India's long-term growth outlook



remains constructive, backed by healthy corporate balance sheets and sustained domestic investor participation.

Sectors linked to infra-

structure development, healthcare, financialisation, technology and sustainability are well-positioned to benefit from India's long-term growth trajectory, it said.

Promising opportunities continue to emerge across sectors such as healthcare, power equipment, financial services and technology, alongside new-age themes including recycling and energy transition, said Vinit Bolinjar, Head of Research at Ventura Securities.

"A disciplined, research-

driven approach will be key to identifying the next generation of market leaders," according to him.

However, the brokerage has advised investors to focus on companies with strong earnings visibility, healthy balance sheets and clear growth catalysts while maintaining a disciplined long-term investment approach.

India's power and infrastructure sector continues to benefit from the country's energy transition and infrastructure expansion.

# VAAA Super launches GI-tagged ingredient brand

HYDERABAD: Aetetus Enterprises LLP has launched VAAA Super Foods, a premium food brand focused exclusively on GI-tagged (Geographical Indication) ingredients sourced from their native regions and offered in single-origin form.

The brand has debuted with three products — Lakadong Turmeric Powder from Meghalaya, Byadagi Chilli Powder from Karnataka, and Gulbarga Toor Dal from Kalaburagi, Karnataka. The products are available through Amazon India and the company's website.

# India's FTA with EU opens new doors for trade: Report

GROWING TRADE

- EU accounts for 11% of India's total global trade
- EU was India's second-largest trade partner after China
- India accounts for 1.7% of EU's global trade and ranks at No. 10
- This shows EU can become a major market for India

NEW DELHI

PRIME Minister Narendra Modi's recent four-nation tour of Europe, aimed partly at consolidating strategic relations with key European partners amid the chang-

ing geopolitical and trading landscape, has a greater significance in terms of diversifying India's external economic engagement with access to wider markets, according to a new report.

The article by Politeia Research Foundation (PRF) cites the finalisation of the India-EU free trade agreement as a major step forward in the economic partnership.

"By reducing barriers to goods and services, the agreement can help the EU diversify its partnerships and strengthen its presence in one of the world's fastest-growing markets, while



enabling India to expand exports, attract investment, upgrade its industries and integrate more deeply into global value chains," the PRF article published in India Narrative states. It highlights that

in 2024, the EU was India's second-largest trading partner after China, accounting for 11 per cent of India's total global trade. Meanwhile, India was the EU's tenth-largest trading partner, accounting

for only 1.7 per cent of the EU's global trade. This shows that while the EU is a major market for India, the latter remains relatively smaller, though increasingly relevant, partner for the EU.

The EU-India FTA could, therefore, help address this gap by supporting stronger Indian export growth to the EU and by improving market access for EU firms in India.

With a market of close to 1.5 billion people and an expanding middle class, India offers the EU an important source of export diversification and long-term demand growth. For India, the agree-

ment offers an equally important opportunity. Under the EU-India FTA, the EU has committed to eliminating tariffs on over 90 per cent of tariff lines, covering 91 per cent of the trade value, creating a window for India to drive export growth and increase its share of EU imports

ing tariffs on over 90 per cent of tariff lines, covering 91 per cent of the trade value, creating a window for India to drive export growth and increase its share of EU imports.

Overall, the FTA is expected to deepen EU penetration in high-value sectors and increase India's access to advanced technologies and industrial inputs.

The key point is that these provisions reduce the tariff disadvantage faced by Indian exporters in sectors where even small price differences can affect market share, the article points out.

## AP ideal destination for semicon manufacturing: Naidu in Singapore

Says India is a highly secure nation for global investments and Andhra Pradesh particularly a favourable state

BIZZ BUZZ BUREAU  
AMARAVATI

ANDHRA Pradesh Chief Minister Chandrababu Naidu said on Tuesday that the state is an ideal destination for semiconductor manufacturing.

He invited entrepreneurs from Singapore to visit the state within the next 30 days to examine the prevailing policies. Speaking at the 'Semicon Ecosystem' roundtable conference in Singapore on the second day of his two-day visit, the Chief Minister highlighted the state's commitment to the 'Speed of Doing Business' approach. He told the conference that India is a highly secure region for global investments, with Andhra Pradesh a particularly favourable state. He also noted that the current moment is ideal for investment.

According to an official release here, he outlined the vast opportunities available in Andhra Pradesh for semiconductor manufacturing and announced that a semiconductor manufacturing plant would soon be established in the Ray-



alaseema region. He noted the potential of the Rayalaseema region to become a hub for defence, aerospace, electronics, fighter jet production, and automobile manufacturing.

Representatives from various semiconductor manufacturing companies in Singapore attended the roundtable conference. At another event, Chief Minister Naidu unveiled the book titled 'CBN@361 Degrees: Polymath' in Singapore. The Chief Minister released the book while participating in an event organised by the Kakatiya Cultural Association.

He presented the first copies to India's High Commissioner to Singapore, Shilpak Ambule, Minister P. Narayana, and representatives of the Kakatiya Cultural Association.

The book has been authored by Sakhamuru Srinivasa Prasad, Chief Editor of the 'Repaktosam' daily, and translated into English by retired IAS officer K.V. Satyanarayana. It analyses the decisions made by Chief Minister Chandrababu Naidu in his capacity as a visionary leader on various occasions. The author explained that CM Chandrababu makes decisions akin to global stalwarts -- such as former Prime Ministers Lee Kuan Yew of Singapore and Jacinda Ardern of New Zealand, who are recognised as some of the world's best leaders -- citing the formulation of development visions for Andhra Pradesh and the meticulous attention paid to the construction of the capital, Amaravati, as prime examples.

## Air travellers bat for viability funding to ply intl flights from Bhogapuram

At present, it has a direct flight between the city and Singapore by Scoot Airlines. Another flight to Abu Dhabi suspended due to conflict in West Asia

Visakhapatnam is rapidly becoming the Data Centre and AI Capital of India. With multi-billion-dollar investments by Google, Reliance Industries Ltd, Sify Technologies, Meta and others committing heavy investments. RMZ Group and AirTrunk also have plans for mega investments

SANTOSH PATNAIK  
VISAKHAPATNAM

AS the Alluri Sitarama Raju International Airport is getting ready for commercial operations from next month, air travellers have urged the State Government to extend its support for better international connectivity from the new airport developed by GMR Group by offering Viability Gap Funding (VGF).

At present, Visakhapatnam International Airport operates

as a civil enclave on INS Dega airbase of Indian Navy with a 3,050 meter runway and night-landing facility under the control of Airports Authority of India. At present, it has a direct flight between the city and Singapore by Scoot Airlines. Another flight to Abu Dhabi was suspended due to conflict in West Asia. This was preceded by withdrawal of direct flights to Bangkok, Kuala Lumpur and Colombo by low-cost air carriers on 'technical grounds.'

The air travellers want that the new airport at Bhogapuram should have direct flights to Europe, UK, Gulf, SE Asia for which urgent measures are required to develop the Coastal Corridor, a road parallel to the National Highway and flyovers to reach the airport from different directions of Visakhapatnam in a hassle-free manner.

In a representation to Chief



Minister N Chandrababu Naidu, Andhra Pradesh Air Travelers Association (APATA) president Dr K Kumar Raja, vice-presidents DS Varma and O. Naresh Kumar, the Bhogapuram International Airport will be the first true international gateway for 1.7+ crore people of North Coastal AP and South Odisha. The airport's global success hinges on one decision: launching direct international flights from Day . Visakhapatnam is rapidly becoming the Data Centre and AI Capital of India. with multi-billion-dollar investments

by Google, Reliance Industries Ltd, Sify Technologies, Meta and others committing heavy investments. RMZ Group and AirTrunk also have plans for mega investments.

Many anticipate that the city will metamorphose into a metropolis once big ticket projects like the steel plant by ArcelorMittal-Nippon Steel (India) with an investment of Rs.1.35 lakh and Green Hydrogen Hub by NTPC Green Ltd with an investment of over Rs.1 lakh crore materialise. A new pharma cluster is coming up near Nakkapalli. Several

semiconductors & electronics industries under the ESDM policy are expected along with giga scale battery storage and EV component making units.

APATA says all these sectors generate high-yield international business travel, expat traffic, technical teams, and urgent cargo. Without direct international flights from Bhogapuram, AP will lose FDI, MICE tourism, and global talent to Bengaluru/Hyderabad. With it, Bhogapuram becomes the gateway for India's next growth engine.

APATA office-bearers appealed to the Chief Minister to impress upon the officials concerned to ply flights to Frankfurt, London, Dubai, Kuala Lumpur, Bangkok and Colombo to take care of the Telugu diaspora settled in Europe, promote IT, fintech, education sectors and business traffic as well as the requirement for MICE tourism.

### IN BRIEF

#### Free bus for students appearing for NEET exam

AMARAVATI: Andhra Pradesh Transport Minister M Ramprasad Reddy on Tuesday said APSRTC buses will offer free rides to students appearing for NEET examination on June 21. The minister noted that students can produce their examination hall ticket to avail the free bus journey to the National Eligibility Cum Entrance Test (NEET UG) centre. "APSRTC (Andhra Pradesh State Road Transport Corporation) is making special arrangements for students appearing for the NEET examination. We are offering free bus rides for students who produce their hall tickets," Reddy said in an official release. Further, he observed that additional bus services will be operated across the state where needed, and called on the students to avail the bus facility.

#### Atria Renewable spreads solar footprint



HYDERABAD: Atria Renewable Private Limited, a Bengaluru-based solar energy company, has announced the launch of its regional operations across Andhra Pradesh, starting with Mangalagiri and Vijayawada. This expansion reinforces the company's commitment to accelerating clean energy adoption across South India's fast-growing urban centres. The company specialises in bringing high-quality, hassle-free rooftop solar to residential and commercial customers, completing most installations within a matter of hours, and providing customers with 24/7 real-time performance monitoring through its proprietary Namma Atria App. With every system backed by a 30-year warranty and five years of complimentary quarterly maintenance, the company has built its proposition around making the switch to solar as seamless and reliable as possible for Indian homes and businesses.

#### Green India conference concludes

VIJAYAWADA: Green India Conference 2026, held as part of the three-day Green Energy India Expo concluded here on Tuesday with an enthusiastic response from industry leaders, policymakers, entrepreneurs, academia, and students, making it a grand success. The conference was jointly organised by the Andhra Pradesh Chambers of Commerce and Industry Federation (AP Chambers) and Exhibition Catalyst Pvt. Ltd. The conference sessions were coordinated and moderated by B Phani Chandra, board member and vice chairman, Energy Committee, AP Chambers, along with P Koti Rao, chairman, Energy Committee, AP Chambers, facilitating insightful discussions on investments, policy initiatives, financing, grid infrastructure, manufacturing opportunities, emerging technologies, and employment generation in the green energy sector.

## Naidu seeks Singapore investments for AP

SANTOSH PATNAIK  
AMARAVATI

Addresses CII partnership summit roadshow

MAKING a strong pitch for investments in various sectors in Andhra Pradesh, Chief Minister N Chandrababu Naidu on Tuesday invited Singapore business men to make the State their preferred investment destination.

He highlighted the State's investor-friendly policies, abundant resources and world-class infrastructure. Addressing the CII Partnership Summit Roadshow in Singapore ahead of the upcoming summit to be hosted in Visakhapatnam, the Chief Minister described Andhra Pradesh as a model State for investment and economic growth. He said Andhra Pradesh enjoys a long-standing and productive relationship with Singapore. He recalled Singapore's contribution to the development of Hyderabad during the undivided Andhra Pradesh era and its pivotal



Andhra Pradesh Chief Minister N Chandrababu Naidu addressing a roadshow at CII Partnership Summit in Singapore on Tuesday

role in preparing the master plan for Amaravati after State bifurcation.

"Singapore has designed a remarkable blue-green capital city plan for Amaravati. We continue to work closely with Singapore on urban development and infrastructure initiatives. Andhra Pradesh is one of the best destinations for investment, and I invite Singaporean entrepreneurs to make Amaravati and Andhra Pradesh their second home," he said.

The Chief Minister emphasised that Andhra Pradesh has institutionalised "Speed of Doing Business" model that ensures rapid approvals, efficient administration and seamless project execution. He cited the example of global steel giant ArcelorMittal, which received approvals in record time and is expected to commence production and exports from Andhra Pradesh by 2028. Naidu also said a Google Cloud AI Data Hub is being established in the State and will be powered by green energy.

According to the Chief Minister, nearly 10 GW of data center capacity is being developed by various companies in Andhra Pradesh. He also highlighted the proposed Rs 7,000 crore home appliance manufacturing facility by LG Electronics at Sri City.

To address future workforce requirements, the State is establishing an Operational Skill University to create industry-ready talent. He added that the government is increasingly relying on data-driven governance and technology-enabled decision-making to improve citizen services and economic outcomes.

Referring to the State's long-term development strategy, Naidu said Andhra Pradesh has formulated the Swarna Andhra Vision 2047, aligned with India's Viksit Bharat 2047 mission.

India is rapidly emerging as a global economic power and Andhra Pradesh will soon become one of its key

economic engines," he said.

The Chief Minister highlighted the State's strengths, including its long coastline, rich mineral resources, tourism potential, leadership in aquaculture, horticulture, agriculture and services, as well as political stability at both the state and national levels. He noted that Andhra Pradesh is implementing 26 industrial policies to create a favorable investment climate and is investing heavily in infrastructure, water management, and industrial ecosystems. The State's abundant land and water resources, supported by the Krishna and Godavari river systems, provide a strong foundation for industrial growth. Naidu said Andhra Pradesh is pursuing a vision of transforming every family into an entrepreneurial unit through the One Family-One Entrepreneur initiative. The government is also focused on improving product quality standards, particularly among MSMEs.

### Palnadu set for industrial, horticulture growth: Min Gottipati

NARASARAOPET: Andhra Pradesh Energy Minister and Palnadu district in-charge Gottipati Ravi Kumar on has said the coalition government led by Chief Minister N. Chandrababu Naidu was implementing the promises made to the people and pursuing welfare and development simultaneously. Participating in the coalition government's second anniversary celebrations at Narasaraopet, Ravi Kumar distributed subsidised tractors, drip irrigation systems and agricultural equipment to farmers. He also handed over subsidised autorickshaws to beneficiaries under programmes implemented by the DRDA and Velugu.

The Minister visited exhibition stalls set up by various departments showcasing achievements and programmes implemented during the coalition government's two years in office.

## Aadhaar only for ID proof: SC seeks Centre, States' response

NEW DELHI

THE Supreme Court on Tuesday sought response of the Centre and States on a plea alleging misuse of the Unique Identification Authority of India-issued Aadhaar cards as proof of citizenship, domicile and residential address, and seeking directions to restrict its use strictly for identity verification.

A bench of Chief Justice Surya Kant and Justice V Mohana issued notices to the Centre and all the states and UTs on a plea filed by advocate Ashwini Kumar Upadhyay and tagged it with the pending similar matters.



The plea has sought directions to the Centre, states and the Election Commission to ensure that Aadhaar is used as a proof of identity and not as a proof of citizenship, domicile, address and date of birth.

The plea, filed through advocate Ashwani Dubey, also sought directions that the use of Aadhaar as a proof of date of birth and residence in the application form for new voter registration be considered

against Section 9 of the Aadhaar Act, 2016, Section 23(4) of the RPA, 1950 and Article 14 of the Constitution.

"Section 9 of the Aadhaar Act, 2016 expressly states that 'Aadhaar is not the evidence of citizenship or domicile'. The Unique Identification Authority of India notification dated August 22, 2023 clearly states that 'Aadhaar is proof of identity, not of citizenship, address or date of birth'. The petition contended that the existing verification mechanism under Form-6 is inadequate and might allow individuals without proper supporting documents to be included in the electoral database.

### Jagan calls for maximum vigilance on SIR

TADEPALLI: Former Chief Minister and YSRCP president former YS Jagan Mohan Reddy on Tuesday asked all constituency coordinators and regional in-charges to remain on the highest alert during the ongoing Special Intensive Revision (SIR) of electoral rolls, describing the next four weeks as critical for safeguarding every genuine vote. At a review meeting held at the party's central office here with senior leaders of YSRCPs, Jagan instructed coordinators to monitor the SIR process on a daily basis, immediately report any irregularities to the concerned election authorities, and escalate unresolved issues to the party headquarters without delay.

### AP forms experts panel to check shrimp feed prices

BIZZ BUZZ BUREAU  
VIJAYAWADA

IN a bid to check unilateral increase by shrimp feed manufacturers from Rs10 to Rs12 per kg of feed due to increase in input cost, Andhra Pradesh Government constituted a high-power committee.

AP Shrimp Feed Ingredients Price Monitoring Committee, which has been set up under an order issued on Monday comprising representatives from government departments, research organizations, fisheries educational institutions, feed manufacturers, aqua farmers associations and feed dealers will check

the price rise. The committee will have representative from Marine Products Export Development Authority (MPEDA), Director/Representative from Central Institute of Brackishwater Aquaculture (CIBA), from Fisheries University, aquaculture feed manufacturers, aqua farmers associations, Andhra Pradesh State Aquaculture Development Authority (APSADA), Aqua Feed Dealers Associations, technical officer nominated by Commissioner of Fisheries and Principal, State Institute of Fisheries Technology (SIFT), Kakinada. It will also have representation from RTGS (Digital APP Design & Monitoring).

# Mandaviya to lead Fit India Cyclothon marking Yoga Day

SET AGAINST PICTURESQUE BACKDROP OF THE ARABIAN SEA, RIDE WILL REINFORCE THE GOVERNMENT'S MESSAGE OF INTEGRATING FITNESS INTO EVERYDAY LIFE

NEW DELHI

UNION Minister for Youth Affairs & Sports and Labour & Employment Mansukh Mandaviya will spearhead a special edition of the Fit India Cyclothon at Mumbai's scenic Worli Coastal Cycle Track on Wednesday as part of the nationwide build-up to the 11th International Day of Yoga, which will be celebrated on June 21.

The event, organised by the Sports Authority of India (SAI), Regional Centre

Mumbai, under the flagship Fit India Movement, is scheduled to begin at 6:30 am and is expected to draw nearly 250 cyclists. Bringing together fitness enthusiasts, sportspersons, students, and members of the public, the cyclothon aims to encourage people to adopt healthier lifestyles through regular physical activity and to promote cycling as an environmentally friendly mode of transport.

Set against the picturesque backdrop of the Arabian Sea, the ride will reinforce



the government's message of integrating fitness into everyday life. The initiative

also serves as a curtain-raiser to International Yoga Day, highlighting the shared

focus of yoga and cycling on physical well-being, mental health, and preventive healthcare.

Mandaviya has been a leading advocate of the Fit India Movement and has consistently promoted cycling as a simple yet effective means of improving public health. Since the launch of the Fit India Sundays on Cycle campaign in December 2024, he has actively participated in cycling events across the country, encouraging citizens of all ages to make fitness part

of their daily routine. The nationwide campaign, organised by the Ministry of Youth Affairs and Sports in collaboration with the Cycling Federation of India, Yogasana Bharat, Raahgiri Foundation, and MY Bharat, has grown rapidly over the past few months. According to official figures, the initiative has reached more than 30 lakh participants across over three lakh locations, reflecting growing public awareness of the importance of regular exercise and healthy living. Wednesday's

cyclothon is expected to further strengthen the objectives of the Fit India Movement by inspiring greater community participation in physical activities and promoting sustainable mobility through cycling. The event also aligns with the broader vision of creating a healthier and more active India while fostering a culture of fitness across cities and towns. The Mumbai cyclothon also serves as a curtain-raiser for the global celebrations of the 12th International Day of Yoga (IDY) on June 21,

which will see millions of people participate in more than 180 countries.

Over the last ten years, the International Day of Yoga has grown into one of the largest global wellness movements, with India leading the way. As countries worldwide unite to promote holistic health and preventive care, initiatives like Fit India Sundays on Cycle and Yoga Day highlight India's role in encouraging a healthier, more active, and sustainable lifestyle for people around the world.

## Agri co-operatives are vital for India's rural economy

AGRICULTURAL cooperatives are vital for empowering small-holder farmers, offering solutions to limited market access, high input costs, and climate vulnerabilities. The National Academy of Agricultural Sciences (NAAS) highlights that these localised institutions are essential for advancing inclusive rural prosperity and sustainable agricultural development in India.

These cooperatives are vital to India's rural economy. With nearly 90% of farmers being smallholders, cooperatives enhance bargaining power, streamline bulk input purchases, and connect farmers to modern markets. They ensure inclusive growth and sustainable development against climate and technological challenges.

They form the backbone of the rural economy, playing a crucial role in empowering farmers, providing access to credit, and ensuring fair market prices for produce. They support grassroots socio-economic development and drive food security across the nation.

Over the past 12 years, India's agricultural sector has witnessed a comprehensive expansion in farmers' empowerment. The focus has widened beyond welfare support towards strengthening productivity, income security, market access, infrastructure, and institutional resilience.

Higher agricultural output, expanded irrigation, greater access to credit, stronger insurance coverage, and growth in allied sectors have contributed to this transition. Simultaneously, expanded MSP operations and procurement systems have strengthened market assurance, ensured remunerative pricing, and supported national food security objectives. Furthermore, digital platforms, cooperatives, food processing, and climate-resilient initiatives have created new opportunities across the agricultural value chain. These developments reflect a gradual shift towards a more diversified, technology-driven, and farmer-centric agricultural system.

The agriculture and allied sector accounts for about 18 percent of total Gross Value Added (GVA). During this period, the sector registered a compound annual growth rate (CAGR) of 8.83 percent at current

prices. Growth has also been supported by improvements within the crop segment. The GVA of crops rose from Rs. 12,92,874 crore in 2014-15 to Rs. 26,52,891 crore in 2023-24.

Public investment in the agricultural sector has increased substantially over this period. Budgetary allocation for the Department of Agriculture and Farmers Welfare increased from Rs.27,663 crore in 2013-14 to Rs.1,40,528.78 crore for 2026-27. This significant rise reflects the sustained policy support and continued investment in agricultural infrastructure, strengthening overall agricultural expansion.

Total foodgrain production has increased from 265.05 million tonnes in 2013-14 to 357.73 million tonnes in 2024-25. The growth has been driven by higher production of rice, wheat, maize, and coarse cereals. This also included millets, now promoted as Shree Anna. This growth has been supported by the National Food Security and Nutrition Mission (NFSNM). The mission promotes higher production of rice, wheat, pulses, and coarse cereals. It supports improved seeds, better agronomic practices, and technology adoption.

Rice touched a record production of 150.18 Mt in 2024-25, a 42.38 percent increase compared to 2014-15 (105.48 Mt). India became the world's largest rice producer.

Wheat recorded the highest production of 117.94 Mt in 2024-25, rising over 36 percent since 2014-15.

Maize production also reached 43.40 Mt in 2024-25, an increase of around 79 percent from 2014-15 (24.17 Mt). The horticulture sector has also emerged as a key contributor to agricultural growth. It accounts for nearly 37 percent of the Gross Value Output within the crop sector. Production has increased from 280.70 million tonnes in 2013-14 to 369.05 million tonnes in 2024-25. This expansion indicates diversification towards high-value crops, supported by improved practices and market demand. The Minimum Support Price (MSP) acts as a safeguard by ensuring pre-determined prices for agricultural produce. MSPs are announced annually for 22 mandated crops.



# War profits while soldiers die: The \$580m insider trading question

Senators Warner, Schiff raise concerns over selective disclosure of market-moving information

CHOLLETT

SHORTLY after 7 am Eastern Time on March 23, 2026, President Donald Trump posted on Truth Social that the United States was postponing planned strikes on Iranian energy infrastructure. Oil prices plummeted more than 10 per cent within minutes. Global stock markets surged. The announcement surprised diplomats, military analysts, and markets worldwide.

Everyone, that is, except the traders who had placed more than \$580 million in oil futures in the preceding 16 minutes — a surge in volume for which no public news could account. The trades were executed with such speed, scale, and precision that Representative Ritchie Torres of New York, in an official letter to the Securities and Exchange Commission and the Commodity Futures Trading Commission (CFTC) on April 8, described them as "potentially the largest instance of insider trading in history."

"The facts are so glaringly obvious neither the SEC nor the CFTC can afford to ignore them," Torres said. But this was not an isolated incident. It was the latest — and most lucrative — in a documented pattern.

**The pattern in plain sight**

A comprehensive BBC investigation published on April 20, 2026 analysed trade volumes across oil futures, stock indices, and prediction markets, correlating them with Trump's most market-moving announcements. The finding was stark: a consistent trend of trading spikes occurring hours, and sometimes minutes, before the President made a social media post or media appearance.

**Consider the chronology:**

On April 9, 2025, Trump announced a 90-day "pause" on his sweeping Liberation Day tariffs. At 18:00 British Summer Time — 18 minutes before the announcement — trading volume on one S&P 500 tracking fund surged from hundreds of contracts per minute to over 10,000 per minute. Some traders placed bets exceeding \$2 million on stock market gains after a week

of consecutive losses, potentially netting profits of nearly \$20 million.

On February 28, 2026, six newly created accounts on the prediction market Polymarket all bet on a US strike on Iran occurring that day. When Trump confirmed the attacks that morning, the accounts collectively earned \$1.2 million. Five of the six accounts never placed another bet.

In December 2025, a single Polymarket account named "Burdensome-Mix" wagered \$32,000 on Venezuelan President Nicolás Maduro being ousted by the end of January 2026. The next day, US special forces captured Maduro. The account profited \$436,000, immediately changed its username, and has not traded since.

On April 7, 2026, Trump announced a two-week ceasefire with Iran. In the hours before, traders placed approximately \$950 million in bets anticipating a decline in oil prices. When oil fell by roughly 15 per cent following the announcement, those who had placed the bets reaped enormous, unexplained profits.

Senator Elizabeth Warren of Massachusetts and Senator Sheldon Whitehouse of Rhode Island wrote to Commodity Futures Trading Commission (CFTC) Chairman Michael Selig on 10 April: "This pattern raises serious questions about whether there has been recurring misappropriation of material non-public government information and about the extent to which individuals inside or outside the government have acted on such information."

The CFTC, Bloomberg reported on April 15, has confirmed it is investigating at least two such instances, requesting trading data from CME Group and Intercontinental Exchange.

**The regulatory vacuum**

The insider trading that is illegal for most Americans under the Securities Act of 1933, and was expressly extended to US government officials by the Stop Trading on Congressional Knowledge (STOCK) Act of 2012, has resulted in zero prosecutions under that law to date.



As Professor Paul Oudin of ESSEC Business School told the BBC: "Financial authorities will not pursue a prosecution if they cannot identify the source of the information. You can observe significant trades on a financial instrument that clearly suggest someone had advance knowledge of Trump's forthcoming declarations. Yet there is a strong likelihood that no one will face prosecution."

The institutional framework for detecting such misconduct has been actively dismantled. The Justice Department's Public Integrity Section — created after Watergate to prosecute corrupt officials — has been reduced from 36 attorneys to just two and has lost its authority to initiate new cases. According to Public Citizen, the administration terminated 159 federal enforcement actions against 166 companies in 2025, more than 30 of which had contributed to Trump's inauguration or White House events. Reuters reported, citing three unnamed officials, that the SEC's chief enforcement officer resigned after agency leadership obstructed her from aggressively pursuing cases involving Trump's associates.

The Financial Times further disclosed that a broker linked to Defence Secretary Pete Hegseth was poised to make a multimillion-dollar investment in a defence-related fund just before the White House initiated actions against Iran. Senators Mark Warner and Adam Schiff wrote to the SEC and the Pentagon's Inspector General on 2 April, calling this "deeply troubling" with "serious implications for US national security."

**The White House responds — and admits the risk**

On March 24, 2026 — the day

after Trump's "complete and total resolution" post — the White House sent an internal, staff-wide email warning employees not to use confidential information about the Iran conflict for trading on prediction markets or financial markets. The Wall Street Journal first reported the email; the White House did not deny its existence.

Spokesman Davis Ingle stated: "President Trump has been unequivocal: while he aims for a robust and profitable stock market for all, members of Congress and other government officials must refrain from exploiting nonpublic information for personal gain. Any suggestion that Administration officials are participating in such activities without evidence is unfounded and represents irresponsible journalism." But the fact that an internal warning became necessary at all is itself an admission. If there were no risk of insider trading, no warning would have been required.

**The balance: What we know and what we do not**

It must be stated with equal emphasis what has not been established. There is no evidence that President Trump himself was aware of or directed any of the suspicious trades. The White House has denied all allegations. No charges have been filed, and no specific trader or official has been publicly identified. The anonymity of prediction market accounts makes it possible, though statistically improbable, that the pattern reflects exceptionally skilled independent speculation rather than access to nonpublic information.

But probability is not the standard — credibility is. When six newly created accounts simultaneously predict a military

strike with precision and vanish after collecting millions; when oil markets see half-a-billion-dollar surges minutes before war announcements; when an administration has gutted the enforcement mechanisms designed to detect such conduct — the cumulative weight of the pattern demands investigation, not dismissal.

**The constitutional stakes**

This is not merely a question of securities law. It implicates the foundational premise of democratic governance: that public power is exercised for public purposes, not private profit.

The STOCK Act was passed with overwhelming bipartisan support in 2012 precisely because the American people had lost faith that their leaders traded on a level playing field. If that faith is now broken again — not through congressional stock tips but through war announcements that move markets by trillions — the damage to democratic legitimacy will be profound. Senators Warner and Schiff put it plainly: "The perception that material nonpublic information might be distributed unevenly prior to government announcements threatens to erode confidence and integrity of US markets."

The CFTC investigation is a welcome start. But investigations are not prosecutions, and prosecutions are not convictions. The administration that has reduced the Public Integrity Section to two lawyers, that has terminated 159 enforcement actions, and whose SEC enforcement chief resigned in protest cannot now claim that everything is above board.

In March, both Polymarket and Kalshi announced new rules to curb insider trading. In March, a White House email warned staff to comply with the law. These are not signs of a system that is working. They are signs of a system that knows it has failed — and is trying, belatedly and inadequately, to paper over the cracks.

(The author is with the Cholletti BlackRobe Chambers, Hyderabad, and writes on economy, politics and law.)

## Solar cold storage helps African farmers cut losses, reach global markets

ALLAN OLINGO  
NAIROBI (KENYA)

KENYAN farmer Yvonne Anyonyi Mumiah walks in the early morning between rows of rosemary, basil and other crops destined for European supermarkets. She once worried that transport delays or extreme heat could spoil much of her harvest, but now relies on a solar-powered cold storage service to keep her produce fresh.

The pay-per-use model offered by cold-chain company SoKo Fresh charges farmers based on kilograms (pounds) stored, part of a trend in Africa toward using solar-powered cold storage to help prevent one of agriculture's most persistent problems: food spoilage.

The Food and Agriculture Organisation estimates that up to 40 per cent of food produced in Africa is lost between harvest and market, largely due to poor storage, transport, and processing infrastructure.

**Solar power can keep goods fresh for markets**

Solar-powered, off-grid cold rooms, warehouses and cooling hubs allow farmers and traders to preserve perishable goods without relying on expensive and unreliable electricity grids. This shift is gaining momentum across Kenya, Nigeria, Ethiopia, Rwanda and South Africa.

"The biggest challenge was preserving the quality after harvest," said Mumiah, who, like many other smallholder farmers, could not afford the roughly USD 30,000 upfront cost of a solar-powered cold storage unit of her own.

"You can do everything right on the farm, but if the produce is not stored properly, you lose both the product



and income," she said, noting the increased flexibility cold storage provides. "We are no longer forced to sell immediately because we fear the produce will spoil. We can wait for collection and still maintain quality." As food handling systems come under pressure from climate change, rising temperatures, and sometimes disrupting supply chains, cooling technology is increasingly vital.

**Farmers in Africa face special challenges**

In countries such as India, China, Japan, the Netherlands and the United States, sophisticated cold-chain networks allow fresh produce to remain marketable for weeks. In many parts of Africa, however, farmers often lack access to cooling facilities and must sell their crops immediately after harvest, suffering significant losses.

The challenge is increasingly acute as temperatures rise since extreme heat accelerates spoilage of vegetables, fruits, dairy products and fish. Unreliable electricity supplies make conventional refrigeration expensive or impractical in many rural areas.

"Cold storage remains one of the missing links in Africa's agricultural value chains," said Emmanuel Aziebor, regional director for Africa at CLASP, a nonprofit organisation

that supports the deployment of energy-efficient appliances and productive-use technologies. "When farmers can store produce for longer, they gain access to better markets, reduce waste and increase incomes," he said.

Solar power speeds up improvements to supply chains. Soko Fresh says it has cut spoilage rates for its customers from up to 50 per cent to under 2 per cent, while helping farmers earn up to 50 per cent more per kilogram.

In Nigeria, companies like ColdHubs have installed solar-powered walk-in cold rooms in major agricultural markets, allowing farmers and traders to rent space daily rather than invest in expensive equipment. In Rwanda, solar-powered refrigeration is being used to support dairy cooperatives and improve milk collection. In Ethiopia, cold-chain investments are expanding to support horticultural exports, one of the country's fastest-growing agricultural sectors. Analysts say such innovations are becoming increasingly important as African countries seek to improve their food security while reducing greenhouse gas emissions.

Traditional cold storage systems often depend on diesel generators, particularly in areas with unreliable elec-

tricity. Solar-powered alternatives can reduce fuel consumption and operating costs while lowering emissions.

Yet experts argue the most important benefit may be economic rather than environmental. For decades, development efforts have focused heavily on expanding electricity access across Africa. While millions of households have gained access to power, less attention has been paid to ensuring that electricity can be used to generate income.

"We have neglected the conversation around how people can turn electricity into opportunity," Aziebor said. "We keep extending electricity infrastructure, but unless people can use that power productively, the economic benefits never fully materialise."

**It goes beyond cold storage**

Across Africa, solar-powered irrigation systems are enabling year-round farming. Solar milling machines and processing equipment help rural communities add value to agricultural products closer to where they are grown.

Funding remains a challenge. "The challenge today is not demonstrating that these systems work," said Carol Koeh, vice president for Africa at the Global Energy Alliance for People and Planet. "It is building enough bankable projects that can attract larger pools of investment and scale across countries."

Grants, low-interest loans and donor support can help cover upfront costs. Industry experts say attracting sufficient commercial investment remains difficult because many agricultural markets are fragmented and dominated by small-scale producers.

## Scientists explain how meteor sonic booms can release energy equal to hundreds of tons of TNT

SHAWN LAATSCH  
ORONO (US)

AS humans, we live out our lives on a planet that is constantly sweeping through a cosmic ocean littered with ancient debris from the formation of the solar system. For the most part, our world glides silently through space, shielded by Earth's thin atmosphere.

Occasionally, however, the rest of the universe reminds us of its presence with stunning, visceral clarity.

Residents along the Massachusetts-New Hampshire border were startled by a sudden sonic boom on the afternoon of May 30, 2026. A large number of people up and down the Eastern Seaboard witnessed it. After NASA analysed imagery from weather satellites, they identified the culprit as a small meteor measuring roughly 3 to 5 feet (1 to 2 metres) across. It was screaming through space at an astonishing 42,000 miles per hour (68,000 kilometres per hour) when it plunged into earth's upper atmosphere.

Friction between the meteor and the increasingly dense air quickly turned the kinetic energy of the rock shooting through the sky into blistering heat. At an altitude of roughly 40 miles (60 kilometres), the immense heat and pressure overcame the structural integrity of the meteor, causing it to fragment in a brilliant flash.

The breakup released a staggering burst of energy equivalent to 300 tons of TNT. When an object travels through the air at speeds faster than sound, which is 761 mph (1,225 kmph), it creates a shock wave creating a thunderous clap, or sonic boom. While the majority of the rock vaporised, the remaining fragments rained down harmlessly into the waters of Cape Cod Bay. In the past, such an event might have passed as an unverified sighting in the daytime sky. Today, however, our planet is wired with an accidental network of planetary defence sensors: dashboard cameras, security systems and digital doorbells.

Because meteor entries like this one last only a few fleeting seconds, they were easily missed in the past. Now, our collective digital eyes capture these spontaneous cosmic intrusions almost instantly, bringing the universe directly into our



daily news feeds. While dramatic, these events are more common than most people imagine.

As someone who has worked as a planetarium director and astronomy educator for over four decades, I often get emails, social media messages and phone calls about such objects and sightings. While hearing a sonic boom can be a bit unsettling or even shocking, it reminds us we live in an active universe and may want to occasionally look up instead of down at our devices.

**A meteoric spring**

The Cape Cod fireball was the latest sighting in an active season of meteoritic arrivals. Just months earlier, the solar system seemed to be sending a parade of rocky objects down to Earth.

From March 8-11, observers in Northern Europe witnessed large, slow-moving fireballs in their skies. Enthusiasts and scientists successfully recovered several fragments. Lab analysis of these specimens revealed their place in a fascinating lineage — scientists determined that they had originated from Vesta, a massive, pristine asteroid orbiting between Mars and Jupiter.

On March 17, a 7-ton asteroid measuring roughly 6 feet across entered the atmosphere directly over Lake Erie. Travelling at 45,000 mph (72,400 kmph), it generated a brilliant daytime flash and a powerful sonic boom, unloading an energy equivalent to 250 tons of TNT. NASA scientists published data about its trajectory, allowing meteorite hunters to recover pristine fragments in Valley City, just a short drive from Cleveland, Ohio.

Only four days later, on March 21, another cosmic fragment blazed across the skies of Texas. This object was about 3 feet wide, and it travelled at 35,000 mph (56,300 kmph), releasing the energy of

roughly 26 tons of TNT.

Outside of Houston, homeowner Sherri James was startled by a sudden crash, only to discover a 6-inch (15-cm) hole in her roof and a small piece of the solar system resting on her floor.

**Thank goodness for earth's atmospheric shield**

The benchmark for modern atmospheric impacts is the Chelyabinsk meteor, which exploded over Russia on Feb. 15, 2013.

That object was significantly larger than any of the meteors researchers have observed in 2026, measuring 60 feet (18 m) across and weighing roughly 10,000 tons. When it shattered 18 miles (29 km) above the ground, it produced an airburst with an explosive force 30 times greater than the Hiroshima atomic bomb.

The resulting shock wave shattered glass across hundreds of square miles, injuring nearly 1,500 people and registering as a seismic event between 2.7 and 3.7 on the Richter scale. The incident was a stark reminder that while Earth's atmosphere is an incredibly effective shield, absorbing the lion's share of cosmic impacts, a large enough kinetic punch can still reach the surface below.

Despite the dramatic stories around these meteor impacts, history shows that the cosmic lottery rarely targets humans directly. In all of recorded history, there is only one universally confirmed case of a person being directly struck by a space rock. In 1954, an 8.5-pound (3.8 kg) meteorite crashed through the roof of a house in Sylacauga, Alabama, ricocheted off a heavy wooden radio and struck a sleeping woman named Ann Hodges. Though it left a severe bruise on her hip, the radio absorbed the brunt of the impact. Had it not been for the radio, there is a chance she could have been seriously injured or killed by this object.

**Living with the cosmos**

So, are you in any imminent danger from meteors? The mathematics of the cosmos provide profound reassurance. The statistical odds of being struck by a meteorite are vanishingly small. You stand a better chance of winning a multi-million-dollar lottery jackpot 10 times in a row than ever being hit by a meteorite.

(The author is from University of Maine)

## AI powers India's electronics ambitions as MSMEs move up the value chain, say expert

RITWIK MUKHERJEE

AS one of the world's fastest-growing industries, Electronics System Design and Manufacturing (ESDM) is steadily reshaping global value chains, with India emerging as an increasingly critical player in the evolving ecosystem. With the country aspiring to become a \$1 trillion digital economy by FY26 and targeting a \$500 billion electronics ecosystem by 2030, electronics manufacturing has moved beyond being merely an industrial objective to becoming a strategic national mission.

At the heart of this transformation lies a new catalyst — artificial intelligence.

According to Dr Dipra Bhattacharya, management consultant and AI strategist, AI is rapidly transitioning from a technology luxury to a powerful engine of economic empowerment, particularly for micro, small and medium enterprises (MSMEs) operating within the ESDM sector. "AI is no longer an optional add-on. It is becoming the foundation for the next generation of globally competitive manufacturing enterprises," Dr Bhattacharya said.

He believes that India's MSMEs must now move beyond traditional contract assembly models and embrace high-value design capabilities and intelligent manufacturing practices if the country is to realise its electronics ambitions.

"The strategy is not about replacing human capital, but amplifying it," he said.

One of the most significant opportunities, according to him, lies in integrating AI-driven computer vision into surface-mount technology (SMT) lines. Such systems can automate real-time defect detection, enabling even smaller enterprises to achieve international quality benchmarks at a fraction of conventional costs.

Generative AI is also proving to be a game changer. By democratising printed circuit board (PCB) design,



**According to Dr Dipra Bhattacharya, management consultant and AI strategist, AI is rapidly transitioning from a technology luxury to a powerful engine of economic empowerment, particularly for micro, small and medium enterprises (MSMEs) operating within the ESDM sector. "AI is no longer an optional add-on. It is becoming the foundation for the next generation of globally competitive manufacturing enterprises," Dr Bhattacharya said**

Dr Dipra Bhattacharya

high-value components could significantly strengthen India's position in global electronics supply chains and reduce dependence on imports.

Government support is also providing fresh momentum. The recently announced Electronics Components Manufacturing Scheme (ECMS), with an outlay of Rs 40,000 crore, alongside the flagship IndiaAI Mission and its subsidised compute infrastructure, has substantially lowered the financial barriers associated with advanced automation and AI adoption.

These policy interventions are expected to accelerate innovation and help smaller enterprises access technologies that were once available only to large corporations.

Dr Bhattacharya believes the message for entrepreneurs is unequivocal.

"Adopting AI is no longer a futuristic option; it is the immediate blueprint for cross-border scale, margin expansion and true global competitiveness," he said.

As global supply chains continue to diversify and technology becomes the defining factor in industrial competitiveness, India's ESDM sector appears poised for a new phase of growth — one where AI-enabled MSMEs could become the country's strongest manufacturing advantage.

these tools are dramatically reducing product development timelines, compressing prototyping cycles from several months to just a few days.

Beyond manufacturing finished products, Indian MSMEs are increasingly finding opportunities in the broader AI infrastructure supply chain. Companies are beginning to specialise in producing cooling modules, customised harnesses and sensor housings required by global semiconductor and chip manufacturing companies.

Industry experts say this shift towards specialised,

## UNSC needs fundamental change in P5 decision-making structure: India

**Security Council reforms may fail if restricted to mere changes to non-permanent category, says India's Permanent Representative P Harish**

YOSHITA SINGH  
UNITED NATIONS

INDIA has cautioned that reform of the UN Security Council will border on "failure" if only its non-permanent category of membership is expanded.

India's Permanent Representative to the UN Ambassador Harish Parvathaneni made these remarks on Monday while addressing the Inter-Governmental Negotiations (IGN) meeting on Security Council reforms.

"UNSC reform would be grossly inadequate, bordering on failure, if expansion is limited only to the non-permanent category as it would fundamentally not change the decision making power-structure of the P5," Parvathaneni said. "Groups and member states have waited this long for real and meaningful reforms," he further added.

Parvathaneni was addressing the meeting, with focus on the 'Elements Paper', a document that contains points of convergences and divergences of UN member states on reform of the powerful UN body.

Parvathaneni stressed that by advocating expansion of the permanent category, India's consistent effort has been to bring in a "greater sense of balance and equity" in the Security Council, and change the decision making parameters of the five veto-wielding permanent members - China, France, Russia, UK and the US.

India has been at the forefront of years-long efforts for achieving reform of the Security Council, including expansion in both its permanent and non-permanent categories, saying the 15-nation Council, founded in 1945, is not fit for purpose in the 21st Century and does not reflect contemporary geopolitical realities.

Delhi has consistently underscored that it rightly deserves a permanent seat at the horse-shoe table. India last sat at the UN high-table as a non-permanent member in 2021-22.

India was critical of the 'Elements Paper' tabled for discussion, saying that it neither captures the overall state of play accurately nor accounts for the overwhelming sentiments of the majority of member states.

He pointed out that support of a



**India called on the co-Chairs of the IGN to take the lead on formulating a text, "with clearly-defined milestones and timelines, so that groups and member states could engage in a purposeful and outcome-oriented manner, and thereafter consider, if necessary and as appropriate, any bridging proposal."**

majority for expansion in the permanent category of the Security Council has been reduced to a significant number of delegations" in the 'Elements Paper'.

"Despite the categorical position of a majority of member states in favour of expanding the permanent category, as reflected either in the national statements delivered at the IGN or through association with groups such as L69, G4, CARICOM etc., this has not been depicted accurately," he said.

Parvathaneni also noted that the 'Elements Paper' mentions that the permanent category would be expanded through the Fixed Regional Seats proposal, which he said "incredibly has only been documented" in this 'Elements Paper'.

It further adds that member states elected to such seats would serve in their national capacity and not formally represent their respective regions.

"These present three inherent issues — one, the proposal does in no way expand the permanent category; two, the concept of regionalism would not be served if the concerned member states act in their

national capacities; and three, it weakens the case of SIDS (Small Island Developing States), a cross-regional group which India has been consistently supportive of."

India said this whole proposal is akin to granting a veto to the 10 elected members of the Council, who sit at the horse-shoe table for two year terms, "bereft of convoluted arguments of permanency. This proposal confuses veto power with permanency."

Further, India said that the Elements Paper proposes further discussion and clarification on the concept of 'permanency', on which Parvathaneni said that the UN Charter is very clear and there is no room for ambiguity. He noted that Article 23 clearly categorises the UNSC members into two — permanent and non-permanent.

"Therefore, the definition of a permanent seat needs no further elaboration of classification as a divergence. Groups and member states, including the African group, the G4 and L69, treat a permanent member, serving or future, strictly in accordance with the provisions of the Charter," he said. The Ele-

ments Paper reflecting expansion of the category of two-year term non-permanent members as a convergence portrays only a part of the picture, he said adding that groups and member states add qualifiers and attach other interlinked parameters as they endorse expansion in the non-permanent category.

India also underscored the need for text-based negotiations on UNSC reform to ensure that discussions are more purposeful and outcome-oriented. "IGN cannot be fundamentally different from other UN processes, wherein negotiations are held on the basis of a text. Groups and member states express their views on the text under consideration," Parvathaneni said.

India called on the co-Chairs of the IGN to take the lead on formulating a text, "with clearly-defined milestones and timelines, so that groups and member states could engage in a purposeful and outcome-oriented manner, and thereafter consider, if necessary and as appropriate, any bridging proposal."

With the UNSC reform process moving at a snail's pace through the decades, India asserted that a "nothing is agreed until everything is agreed" approach must not become a tool to block progress.

"Status-quoists have tried to use this argument in their favour and thereby, entrench the existing inequities in the Security Council," Parvathaneni said.

## Best time to collaborate and invest in India, says Piyush Goyal

NEW DELHI

UNION Commerce and Industry Minister Piyush Goyal said that he has invited global businesses to partner in India's growth story, saying the opportunities to collaborate, invest, and scale in the country have "never been more promising" as the country advances towards becoming a global hub for innovation and manufacturing.

Sharing details of his visit to Sophia Antipolis, widely regarded as Europe's first and largest science and technology hub, Goyal said the ecosystem offers a compelling example of how research, talent, and enterprise can come together to drive economic growth and technological advancement.

"As India advances towards becoming a global hub for innovation and manufacturing, the opportunities to collaborate, invest and scale together have never been more



promising," he said in a post on social media platform X. The minister said he visited the technology park after participating in Bharat Innovates 2026 and engaged with industry leaders operating in the innovation hub.

He highlighted that more than 2,600 companies are based in Sophia Antipolis, working across a range of cutting-edge sectors.

"A fascinating visit to Europe's Silicon Valley! Building on the momentum of Bharat Innovates 2026, visited Sophia Antipolis, Europe's first and largest science and tech-

nology hub," Goyal noted. "With over 2,600 companies operating across cutting-edge sectors, the technology park offers a compelling example of how research, talent and enterprise can come together to drive economic growth and technological advancement," he highlighted.

Goyal said he held discussions with industry captains and encouraged them to become active partners in India's development journey under the leadership of Prime Minister Narendra Modi. The visit forms part of the govern-

**Sharing details of his visit to Sophia Antipolis, widely regarded as Europe's first and largest science and technology hub, Goyal said the ecosystem offers a compelling example of how research, talent, and enterprise can come together to drive economic growth and technological advancement**

ment's broader efforts to showcase India's growing capabilities in technology, innovation and advanced manufacturing while attracting greater foreign investment into the country. Goyal noted that innovation-driven ecosystems such as Sophia Antipolis demonstrate the importance of fostering collaboration between academia, research institutions and businesses to create sustainable economic growth and technological leadership.

## PM Modi discusses 'growing partnership' with Slovakia in defence, tech and nuclear energy

BRATISLAVA

PRIME Minister Narendra Modi met with Slovakia's President Peter Pellegrini on Monday and discussed the growing partnership between the two countries, including digitalisation, innovation, defence and nuclear energy.

Modi, who is in Bratislava as part of his weeklong visit to Europe, met Pellegrini at the Presidential Palace, where the two leaders welcomed the growing partnership and ongoing cooperation between India and Slovakia.

"Today's talks with President Pellegrini covered diverse subjects such as closer ties in manufacturing, transport, innovation and investment linkages, energy, biofuels and more," Modi said in a post on social media.

"There is also immense scope to cooperate in the field of digital technology. We also talked about deepening people-to-people linkages," he added.

They recalled Pellegrini's visit to India for the AI Impact Summit in February 2026.

"I am glad that @narendramodi and I can build on the open and friendly dialogue we began during my visit to New Delhi this February," Pellegrini posted on social media.

"Happy to have continued the important conversations we had when we last met. Your insights are indeed great to hear," Modi said.

The two leaders expressed satisfaction at the ongoing cooperation and welcomed the growing ties between the two countries in the fields of trade, investment, technology and people-to-people ties. They also discussed regional and global developments of mutual interest, the Ministry of External Affairs (MEA) said in a statement.

"Both leaders discussed expanding cooperation across di-



verse areas and advancing the warm and friendly relations between the two countries," official Spokesperson of the MEA Randhir Jaiswal posted on social media.

Prime Minister Modi and President Pellegrini also watched a painting exhibition in the Presidential Palace by Slovak artists dedicated to the theme—"Varanasi City."

They also witnessed a special Yoga demonstration by Slovak school children.

Later, Pellegrini hosted a banquet dinner in honour of Prime Minister Modi.

Earlier, India and Slovakia elevated their ties to a comprehensive partnership and firmed up 11 agreements to expand the bilateral cooperation in a range of areas such as migration, digital technology and defence following talks between PM Modi and his Slovak counterpart Robert Fico.

Modi, along with Fico, also met with Slovak business and industry leaders across various domains, including railways, defence, the automotive sector, energy, nuclear energy, IT, and healthcare.

"Had insightful discussions on strengthening economic ties, boosting investment flows and expanding collaboration in innovation, technology, manufacturing and more," Modi said after the

meeting. He highlighted "India's reform trajectory and growing opportunities and invited Slovak companies to deepen their partnership with India."

The Prime Minister also highlighted the major reforms and policy initiatives introduced by India in recent years, including the SHANTI Act and encouraged Slovak companies to take advantage of the growing opportunities in India, Jaiswal said.

"We discussed opportunities to deepen economic engagement, boost investment flows, and expand tech cooperation across various domains, including transportation, green energy, emerging technology and defence production," he added.

Modi invited Slovak companies to take advantage of the growing opportunities in India, particularly in the areas of infrastructure, defence, renewable energy, digital innovation, semiconductors, AI, and healthcare, the MEA said in a statement.

Slovak Industry leaders welcomed India's reforms towards Viksit Bharat and expressed confidence in India's economic trajectory. They welcomed the conclusion of the India-EU FTA, noting that its implementation will open new business opportunities for them, the statement said.

## Mangaluru Airport boosts landing safety with CAT-I lighting system, 2nd in Asia

MANGALURU

MANGALURU International Airport has successfully commissioned the Precision Approach Lighting (PAL) Category-I system for Runway 24 following approval from the Directorate General of Civil Aviation (DGCA), it was announced on Monday.

Notably, the facility is only the second of its kind in Asia, placing Mangaluru International Airport among a select group of airports worldwide, with such advanced infrastructure.

This marks a significant milestone in enhancing operational safety and landing precision at the airport. The PAL Category I system is designed to provide pilots with enhanced visual guidance during the critical final stages of landing, particularly under conditions of reduced visibility at a tabletop facility.

Mangaluru International Airport is a subsidiary of Adani Enterprises Limited (AEL),



the flagship of the globally diversified Adani Group. With this commissioning, the airport further strengthens its commitment to safe, reliable and efficient aircraft operations while meeting regulatory compliance, according to the company statement.

"The commissioning of PAL system reflects the airport's continuous focus on adopting advanced technologies to enhance aviation safety and passenger confidence," the airport spokesperson said.

This project stands out as one of the most

unique and first of its kind airfield lighting installations in India.

The approach lighting system features Airfield Lighting Intelligent Management Systems (ALIMS) mounted on specially engineered towers, extending 900m outwards from the runway threshold.

Most of these towers rise higher than the iconic Qutub Minar, highlighting the scale and engineering complexity involved.

A key highlight of the project execution is the zero-accident record maintained throughout the construction phase, underscoring the airport's adherence to the highest standards of safety, planning and execution, said the company. The PAL system complements ongoing airside enhancements undertaken by the airport, including upgrades in runway lighting and safety infrastructure, reinforcing its long-term vision of becoming one of the safest tabletop airports in India.

# Bulls rally for 3rd day as positive global cues rekindle risk appetite

The rally was broad-based, with notable gains in IT, realty, FMCG, and oil & gas sectors

## Markets Snapshot

- BSE-Sensex rise 544.15pts (+0.71%) to 76,808.48
- NSE-Nifty climbed 135.25pts (+0.57%) to 23,989.15
- FIIs purchased equities worth Rs200.05-cr on Mon

MUMBAI

BENCHMARK stock indices Sensex and Nifty rose for the third consecutive day on Tuesday, propelled by a positive trend in global markets and softening crude oil prices following a peace deal between the US and Iran.

The 30-share BSE Sensex jumped 544.15 points, or 0.71 per cent, to settle at 76,808.48 following gains in IT, select energy and banking stocks. Intraday, it surged 582.41 points, or 0.76 per cent, to 76,846.74. The 50-share NSE Nifty climbed 135.25 points, or 0.57 per cent, to end at 23,989.15.

During the day, it jumped 148.7 points, or 0.62 per cent, to 24,002.60. In three straight sessions, Sensex jumped 2,975.93 points, or 4 per cent,



and the Nifty climbed 827.55 points, or 3.57 per cent. Foreign investors turning net buyers in Indian equities also boosted the sentiment, according to experts.

Among the 30 Sensex firms, HCL Tech rose the most by 3.59 per cent a day after the IT major announced a Rs 1,427 crore investment in government-backed sovereign AI model developer Sarvam AI for a 10.46 per cent stake. Bajaj Finserv, NTPC, Hindustan Unilever, Tata Consultancy Services and Bajaj Finance were also among the winners. InterGlobe Aviation, UltraTech Cement, Maruti and Tata Steel were among the laggards.

"Domestic equity markets continued their recovery momentum, buoyed by growing optimism around a de-escalation in US-Iran tensions

**Domestic equity markets continued their recovery momentum, buoyed by growing optimism around a de-escalation in US-Iran tensions and softening crude oil prices**

- Vinod Nair, Head-Research, Geojit Investments Ltd

and softening crude oil prices. The rally was broad-based, with notable gains in IT, realty, FMCG, and oil & gas sectors," Vinod Nair, Head of Research, Geojit Investments Limited, said.

Broader markets also ended higher. The BSE MidCap Select index climbed 0.64 per cent and SmallCap Select in-

dex went up by 0.59 per cent. Sectorally, Realty jumped 2.27 per cent, Focused IT (1.72 per cent), IT (1.66 per cent), FMCG (1.12 per cent), Energy (1 per cent) and Oil & Gas (0.85 per cent). Metal, Commodities and Auto were among the laggards. A total of 2,368 stocks advanced, while 1,886 declined and 153 remained unchanged on the BSE.

Foreign Institutional Investors (FIIs) turned buyers on Monday, purchasing equities worth Rs 200.05 crore on net basis, according to exchange data. The US and Iran reached an agreement on Sunday to reopen the Strait of Hormuz, a move expected to facilitate the resumption of oil and natural gas shipments through one of the world's most important energy transit routes. Details of the agreement have not been made public. Iran has indicated implementation will begin only after a formal signing ceremony, which Pakistan, a key mediator in the negotiations, said is scheduled to take place in Switzerland on Friday. On Monday, the Sensex jumped 736.38 points, or 0.97 per cent, to settle at 76,264.33. The Nifty surged 231 points, or 0.98 per cent, to end at 23,853.90.

## GIC OFS gets 3.72x premium

NEW DELHI: The government's up to 5 per cent stake sale in General Insurance Corporation of India (GIC) was subscribed over 3.72 times on Tuesday with institutional investors putting in over Rs 4,000 crore worth bids. Non-retail investors put in bids for over 11.73 crore GIC shares or 3.72 times the base issue portion of 3.16 crore shares reserved for them, as per BSE data. At the indicative price of Rs 352.92, the bids are worth Rs 4,000 crore. Retail investors will get to bid in the OFS on Wednesday. Through the two-day Offer for Sale (OFS) at a floor price of Rs 352/share, the government is divesting 2 per cent equity in GIC, with an additional 3 per cent as a green shoe option -- taking the total stake dilution to 5 per cent, which is equivalent to over 8.77 crore shares. The floor price was at a 9.36 per cent discount over Monday's closing price. The government, which is looking to garner about Rs 3,000 crore from the OFS, is likely to exercise the greenshoe option. Shares of GIC closed 7.65 per cent down at Rs 358.65 on the BSE. The government has already raised Rs 13,389 crore through public sector units' stake sales in the current fiscal. This includes Rs 5,542 crore from Coal India, Rs 4,357 crore from NHPC, Rs 2,266 crore from Central Bank of India and Rs 1,223 crore from NLC India.

## RBI eases compliance for foreign investors

Amends foreign exchange regulations, allowing foreign individuals to invest directly in listed Indian firms

MUMBAI

THE Reserve Bank of India (RBI) has allowed authorised dealer (AD) banks to open repatriable rupee accounts for overseas individuals investing in listed Indian companies, paving the way for broader foreign participation in the country's equity markets beyond Non-Resident Indians (NRIs) and Overseas Citizens of India (OCIs).

The new framework came into effect immediately, according to a notification issued by the central bank on June 13 and uploaded to its website on Monday. The move follows amendments to foreign exchange regulations after the government revised the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.

Under the updated rules, all individuals residing outside India are now permitted to invest in equity instruments of listed Indian companies under Schedule III of the regulations. As part of the revised framework, overseas individual investors will be allowed to invest through inward remittances or funds maintained in repatriable deposit accounts.



**Overseas individual investors will be allowed to invest through inward remittances or funds maintained in repatriable deposit accounts. Proceeds from the sale of equity investments may either be repatriated overseas or credited to the designated rupee account**

Market participants said the move is expected to simplify the investment process for foreign individuals by providing a dedicated banking channel for equity investments and related transactions. In a related development, the central bank has introduced a new reporting category called Individual Foreign Investor (IFI).

Under this classification, authorised dealer banks will report purchases and transfers of equity instruments made by overseas individuals, including NRIs and OCIs.

Earlier this month, RBI Governor Sanjay Malhotra announced that the limits for investment by NRIs and OCIs in equity instruments traded on the stock market without SEBI registration are being increased.

Investors will also be required to designate a repatriable rupee account that will be used exclusively for transactions undertaken under this investment route. The RBI clarified that proceeds from the sale of equity investments may either be repatriated overseas or credited to the designated rupee account after the payment of

## Gold slips ₹200; silver trades flat

NEW DELHI: Gold prices slipped marginally by Rs 200 in the national capital, while silver prices remained unchanged amid subdued local demand. According to marketmen, gold of 99.9 per cent purity fell Rs 200 to Rs 1,59,200 per 10 grams from Monday's closing level of Rs 1,59,400 per 10 grams. However, silver prices remained unchanged at Rs 2,60,700 per kg. Analysts said easing geopolitical tensions boosted sentiment in domestic equity markets and supported the rupee, prompting investors to move away from precious metals. However, firm global trends capped losses in the local markets, as overseas bullion prices advanced on easing concerns over energy-driven inflation, they added. In the global markets, spot gold and silver were traded nearly 1 per cent higher at \$4,344.36 and 70.43 per ounce, respectively. "Spot gold continues to benefit on lower oil prices that have sunk to fresh cycle low on Tuesday as the US Vice President JD Vance signed the US-Iran deal electronically," Praveen Singh, Head of commodities at Mirae Asset ShareKhan, said.

## Gold futures drop on weak demand

GOLD prices dropped by Rs 358 to Rs 1,52,558 per 10 grams in futures trade amid a fall in spot demand. Gold contracts for August delivery traded 0.23 per cent lower in 8,822 lots. Analysts attributed the fall in yellow metal prices to weak global cues. Globally, gold futures declined by 0.15 per cent to \$4,318.05 per ounce in New York.

## Silver futures snap 3-day rally

SNAPPING a three-day rally, silver futures declined Rs 2,129 to Rs 2.49 lakh per kg, as investors turned cautious amid uncertainties surrounding the proposed US-Iran peace agreement. The white metal for July delivery slumped nearly 1 per cent in 11,023 lots. Analysts said the decline came a day after bullion prices surged on optimism that an agreement between Washington and Tehran could end months of conflict and reopen the Strait of Hormuz, a key artery for global energy trade.

## Crude oil futures fall amid weak global trends

CRUDE oil price fell by Rs 8 to Rs 7,514 per barrel in the futures trade on Tuesday amid weak global trends. Crude oil futures for the July delivery slipped 0.11 per cent in 1,978 lots. Analysts said the prices fell after participants offloaded their holdings amid weak demand in the spot market. Globally, West Texas Intermediate crude oil was trading 0.37 per cent lower at \$80.45 per barrel, while Brent Crude fell 0.60 per cent to \$82.67 per barrel in New York.

## SpaceX nears Microsoft's valuation

NEW DELHI: Shares of Elon Musk-backed space and satellite company SpaceX continued their remarkable post-listing rally, with the stock trading above \$220 in overnight trading and pushing the company's market capitalisation close to tech giant Microsoft, a market commentary platform said on Tuesday.

In a post on X, The Kobessii Letter said SpaceX is now valued at less than \$100 billion below Microsoft, while the stock has gained about 63 per cent from its IPO price of \$135 per share since its market debut on June 12. The rally has propelled the combined market capitalisation of SpaceX and Tesla to a record \$4.4 trillion, exceeding Apple's market value and approaching that of Google, according to the platform.

## Indicators signal further uptrend

Above 77,000, it may move up to 77,300-77,500; below the same it may retest 76,500-76,300 zones

BIZZ BUZZ BUREAU  
MUMBAI

THE benchmark indices continued their positive momentum, with the Sensex was up by 544 points. Among sectors, Realty and IT indices gained the most, with Realty up by 2 per cent and IT gaining 1.75 per cent, whereas the Metal index corrected sharply, shedding over 1.48 per cent.

Technically, after a muted open, the market held positive momentum throughout the day. It has formed a small bullish candle and is also maintaining a higher bottom formation on intraday charts, which supports a further uptrend from the current levels.

"We are of the view that the intraday market trend is upward, but a fresh rally can only be expected after the 77,000 level is surpassed,"

## STOCK PICKS

**KALPATRU PROJECTS INTERNATIONAL | TRADE-BUY: RS1,355 | STOP-LOSS: RS1,289 | TARGET:RS1,421**

Price has strongly broken out from a long-term resistance zone of 1325-1350 with strong volume and also exhibits a cup and holder breakout on the weekly chart. Momentum indicators RSI reads the value of 65 and MACD has also given a bullish crossover, giving further confirmations for the bullishness.

**BANDHAN BANK LIMITED | TRADE-BUY:RS209-215 | STOP-LOSS:RS191 | TARGET: RS234**

The price is above 52-week high as of now breaking out from too many resistances, with all the moving averages supporting the bullish structure, which is continuously supporting the move, momentum indicators RSI is at 65 and MACD ready for a bullish crossover, makes the conviction higher.

(Source: Adib Noorani, an independent market expert)

says Shrikant Chouhan, Head - Equity Research, Kotak Securities.

Post the 77,000 breakout the market could move up to 77,300-77,500. On the flip side, 76,500 and 76,300

would act as key support zones for day traders. Below 76,300, the uptrend would become vulnerable. If the market falls below this level, traders may prefer to exit their long positions.

## SEBI overhauls ETF trading framework

NEW DELHI

MARKETS regulator Sebi introduced a revised framework for exchange traded funds (ETFs), including new norms for determining base prices, dynamic price bands and a pre-open call auction mechanism for ETFs, aimed at improving price discovery and investor protection. The regulator said the changes are aimed at addressing "the issues involved due to a lag of 1 trading day in the base price of ETFs and the fixed price band of ETFs not being commensurate with the



price range of the underlying." Under the new framework, the base price for ETFs will be the previous day's closing price, calculated as the last 30 minutes' volume-weighted average price (VWAP) of the ETF, Sebi said in its circular. In cases where no

and asset management companies would work towards implementing T-1 day closing NAV as the base price from April 1, 2027, after addressing operational challenges. The changes have been made considering the operational challenges in the usage of T-1 day closing NAV of the ETFs as the base price. For equity ETFs and debt ETFs, excluding overnight and liquid ETFs, Sebi has prescribed dynamic price bands with an initial range of plus or minus 10%, which can be expanded up to 20% after a cooling-off period.

## Primary mkt momentum moderates as 23 firms raise ₹27K-cr in 2026

However, the pipeline remains robust with 236 mainboard IPO draft papers, including 163 with valid observations and 73 awaiting regulatory observations

NEW DELHI

AFTER a strong run in 2025, India's primary market witnessed a slowdown with 23 companies tapping the Initial Public Offering (IPO) route to mobilise over Rs 27,000 crore in 2026 so far, amid heightened volatility and macro uncertainty, according to a report released by Equirus Capital on Tuesday.

This came following a launch of 103 maiden public issues in 2025, together raising Rs 1.76 lakh crore. This fundraising figure far exceeded the Rs 1.6 lakh crore raised by 90 firms in 2024 and the Rs 49,436 crore garnered by 57 companies in 2023.

However, the IPO activity is showing signs of a major pickup as geopolitical tension eased with insurtech firm Turtlemint Fintech Solutions and Advit Jewels slated to launch their public issues this month. Further, Waterways Leisure Tourism Ltd, the operator of Cordelia Cruises, is also expected to come out with its maiden public offering this month. The public issues of insurtech firm Turtlemint Fintech Solutions and Advit Jewels are scheduled to open on June 19 and June 23, respectively.

Additionally, the country's largest stock exchange NSE is expected to file its preliminary papers with Sebi this

**IPO activity peaked sharply on September 2025 with 25 issues, Q2CY26 had seen four IPOs aggregating Rs 2,422 crore so far, compared with 19 IPOs worth Rs 24,772 crore in Q1CY26 and 30 IPOs aggregating Rs 91,058 crore in Q4CY25**



said. In June, CMR Green Technologies and Hexagon Nutrition have already floated their IPOs.

Moreover, the pipeline remains robust and as of May 2026, with 236 mainboard IPO draft papers were in the pipeline, including 163 with valid Sebi's observations and

73 awaiting regulatory observations, according to Equirus Capital report.

Going by the report, IPO activity peaked sharply on September 25 with 25 issues, capitalising on buoyant markets and strong domestic inflows during that period. According to the report, Q2CY26 has seen four IPOs aggregating Rs 2,422 crore so far, compared with 19 IPOs worth Rs 24,772 crore in Q1CY26 and 30 IPOs aggregating Rs 91,058 crore in Q4CY25.

"Post-September, volumes dropped significantly reflecting tighter market conditions, rising volatility and cautious investor appetite," it said. The

report added that "by May-26, activity has nearly dried up, pointing to a wait-and-watch stance amid macro uncertainty." Despite the moderation in primary market activity, domestic investor participation remained resilient.

"Domestic retail investors continue to show unwavering commitment through SIPs (Systematic Investment Plans), providing a strong counterbalance to volatile and increasingly cautious foreign institutional sentiment," the report said. Monthly SIP inflows remained above Rs 30,000 crore in recent months, while flows from foreign investors continued to be volatile.

## Leapfrog Engg's issue opens today

MUMBAI: Leapfrog Engineering Services Ltd has fixed the price at Rs 21-23 per share for its initial public offering which will open for subscription on Wednesday, according to a statement. The Rs 88.51 crore IPO comprises a fresh issue of approximately 3.46 crore equity shares worth Rs 79.60 crore and an Offer for Sale (OFS) of around 38.75 lakh shares aggregating Rs 8.91 crore, a company statement said. The IPO will open for subscription on June 17, 2026, on BSE SME platform and close on June 19, 2026. The Bengaluru-headquartered engineering, procurement, construction, and commissioning (EPC) company has built an order book of more than Rs 384 crore, with export projects accounting for over Rs 327 crore of the pipeline.

## Turtlemint Fintech sets price band

NEW DELHI: Insurtech firm Turtlemint Fintech Solutions will launch its initial public offering (IPO) worth up to Rs 883 crore on June 19 seeking to raise fresh capital and provide an exit route to existing shareholders. The price band has been fixed at Rs 144-152 per share for the public issue, valuing the company at over Rs 4,500 crore at the higher end. The offering will close on June 23 and the anchor investor portion will open for subscription on June 18, a day ahead of the public issue, according to a public announcement made by the company on Tuesday.



NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIANT	2943.8	0.04	INFY	1145	0.89
ADANIAPORTS	1821	0.9	ITC	291.85	1.37
APOLLOHOSP	8400	-0.81	JSWSTEEL	1275	-1.66
ASIANPAINT	2750	0.39	KOTAKBANK	407.95	0.54
AXISBANK	1363.4	-0.36	LT	4182	0.29
BAJAJ-AUTO	9945	0.02	M&M	3137	0.09
BAJAJFINSV	1787	2.1	MARUTI	13687	-0.85
BAJFINANCE	959.5	1.83	NESTLEIND	1390	1.11
BEL	407.85	-0.42	NTPC	355.9	2.24
BHARTIARTL	1857	0.86	ONGC	248.2	1.87
BPCL	311.8	0.39	POWERGRID	285.2	-0.18
BRITANNIA	5217.5	0.35	RELIANCE	1328.6	1.65
CIPLA	1375.2	-0.44	SBILIFE	1766	0.37
COALINDIA	451	1.57	SBIN	1016.05	-0.47
DRREDDY	1277.5	-0.16	SHRIRAMFIN	1006.4	0.57
EICHERMOT	7552	-0.95	SUNPHARMA	1805	-0.06
GRASIM	3143.9	-0.65	TATAACONSUM	1130	2.69
HCLTECH	1160.5	3.68	TMPV	393.15	-0.82
HDFCBANK	784.75	0.95	TATASTEEL	196.08	-0.61
HDFCLIFE	575.2	-1.03	TCS	2197.9	1.66
HEROMOTOCO	5029	0.1	TECHM	1450	1.71
HINDALCO	984	-2.95	TITAN	4335	1.2
HINDUNILVR	2197	1.9	TRENT	2898	-0.11
ICICIBANK	1335.5	0.6	ULTRACEMCO	11395	-0.62
INDUSINDBK	928.95	-0.46	WIPRO	182.58	0.66



SENSEX 30

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIAPORTS	1821	0.9	M&M	3137	0.09
ASIANPAINT	2750	0.39	MARUTI	13687	-0.85
AXISBANK	1363.4	-0.36	NESTLEIND	1390	1.11
BAJAJFINSV	1787	2.1	NTPC	355.9	2.24
BAJFINANCE	959.5	1.83	POWERGRID	285.2	-0.18
BHARTIARTL	1857	0.86	RELIANCE	1328.6	1.65
HCLTECH	1160.5	3.68	SBIN	1016.05	-0.47
HDFCBANK	784.75	0.95	SUNPHARMA	1805	-0.06
HINDUNILVR	2197	1.9	TMPV	393.15	-0.82
ICICIBANK	1335.5	0.6	TATASTEEL	196.08	-0.61
INDUSINDBK	928.95	-0.46	TCS	36.69	-1.48
ITC	291.85	1.32	TECHM	1450	1.71
KOTAKBANK	407.95	0.54	TITAN	6.28	0.64
LT	4182	0.29	ULTRACEMCO	11395	-0.62
			ETERNAL	253.55	0.62



NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1132	0.11	BERGEPAIN	510	-1.81
3MINDIA	32445	2.46	BHARATFORG	2011	-0.47
AADHARHFC	483	-1.22	BHARTIARTL	1857	0.86
AARTIIND	495.9	-0.45	BHARTIHEXA	1465	-0.72
Aavas	1399.9	-0.38	BHEL	383.7	0.22
ABB	7010	1.26	BIKAJI	672.9	2.02
ABBOTINDIA	26125	-0.5	BIOCON	416.5	0.11
ABCAPITAL	372.8	1.25	BLS	264.9	0.38
ABFRL	60.99	-0.08	BLUEDART	4830	-1.52
ABREL	1318	6.29	BLUESTARCO	1625	0.86
ABSLAMC	1120.4	-2.24	BOSCHLTD	39140	0.18
ACC	1353	-0.25	BPCL	311.8	0.39
ACE	928.5	-0.05	BRIGADE	723	5.69
ACMESOLAR	339.6	-2.2	BRITANNIA	5217.5	0.35
ADANIENSOL	1492	0.01	BSE	4164.6	0.94
ADANIANT	2943.8	0.04	BSOFT	324.25	0.11
ADANGREEN	1481.7	-0.06	CAMPUS	233.2	-1.89
ADANIAPORTS	1821	0.9	CAMS	792	1.88
ADANIPOWER	222.2	0.76	CANBK	132.9	0.53
AEGISLOG	979.2	-0.52	CANFINHOME	868.5	0.47
AFCONS	328.85	1.14	CAPLIPOINT	2374	0.4
AFME	1475	-0.77	CARBORUNIV	1057	-0.83
AIAENG	4490.9	0.49	CASTROLIND	185.1	-0.24
AJIL	550.5	-1.47	CCL	1119.9	-1.19
AJANTPHARM	3089.5	1.15	CDSL	1264	-0.13
AKUMS	600.35	-3.16	CEATLTD	3428	-0.79
ALIVUS	1044.6	-0.63	CENTRALBK	32.03	0.5
ALKEM	5347	0.24	CENTURYPLY	753.4	0.27
ALKYLAMINE	1796	-1.04	CERA	6180	-1.26
ALOKINDS	12.9	1.65	CESC	171.51	1.48
AMBER	7776.5	2.05	CGCL	218.2	1.88
AMBUJACEM	425	-0.9	CGPOWER	939.45	0.42
ANANDRATHI	1772.5	-0.51	CHALET	758.45	1.21
ANANTRAJ	541.65	0.81	CHAMBLFERT	490.9	3.54
ANGELONE	348.9	-0.97	CHENNPETRO	1190	-1.7
APARINDS	16150	1.03	CHOLAFIN	1679.2	1.55
APLAPOLLO	1835	0.07	CHOLAHLDNG	1584	1.05
APLTD	747	1.25	CIPLA	1375.2	-0.44
APOLLOHOSP	8400	-0.81	CLEAN	785.9	-0.72
APOLLOTYRE	415.65	0.31	COALINDIA	451	1.57
APTUS	269.4	-1.21	COCHINSHIP	1432.8	1.49
ARE&M	840	0.35	COFORGE	1466.9	4.59
ASAHINDIA	883.8	-1.01	COHANCE	432.6	1.31
ASHOKLEY	158.5	0.51	COLPAL	2097.8	1.95
ASIANPAINT	2750	0.39	CONCOR	466.05	1.46
ASTERDM	779.2	-0.95	CONCORDBIO	1373	-0.52
ASTRAL	1560	0.98	COROMANDEL	2048	3.11
ASTRAZEN	8509.5	1.02	CRAFTSMAN	9329	-0.09
ATGL	715	-0.7	CREDITACC	1406	2.25
ATUL	6580	0.17	CRISIL	4042	1.5
AUBANK	1022.05	-1.12	CROMPTON	265	-0.39
AUROPHARMA	1402	-0.45	CUB	205.1	2.88
AWL	196.9	3	CUMMINSIND	5724.5	-0.51
AXISBANK	1363.4	-0.36	CYIENT	911	1.56
BAJAJ-AUTO	9945	0.02	DABUR	435.5	1.48
BAJAJFINSV	1787	2.1	DALBHARAT	1706.5	-0.75
BAJAJHFL	85.91	-0.79	DATAPATNS	4481.3	1.26
BAJAJHLNG	10453	1.62	DBREALTY	116	0.9
BAJFINANCE	959.5	1.83	DCMSHRIRAM	1045	-0.3
BALKRISIND	2231.8	1.79	DEEPAKFERT	1537	1.9
BALRAMCHIN	557.5	1.07	DEEPAKNTN	1649.9	-1.01
BANDHANBANK	216.75	2.78	DELHIVERY	451	-0.56
BANKBARODA	275.4	-0.24	DEVYANI	113.45	1.84
BANKINDIA	145.65	-0.4	DIVISLAB	6730	1.84
BASF	3469.5	0.62	DIXON	12240	2.37
BATAINDIA	678.15	-0.32	DLF	632	2.86
BAYERCROP	4239	-1.22	DMART	4201.6	2.5
BBTC	1537	0.89	DOMS	2322.4	2.31
BDL	1235	2.09	DRREDDY	1277.5	-0.16
BEL	407.85	-0.42	ECLERX	1440	2.41
BEMIL	1779.1	0.02	EICHERMOT	7552	-0.95

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIPOWER	223	▲ 0.82%	PHOENIXLTD	1,872	▲ 1.03%
CHOLAFIN	1,683.30	▲ 1.61%	PRESTIGE	1,524.80	▲ 3.37%
HCLTECH	1,158.70	▲ 3.09%	SRF	2,752.90	▲ 0.74%
INFY	1,146.10	▲ 0.61%	SUZLON	58.12	▲ 4.06%
PGEL	529.75	▲ 6.91%	TITAN	4,340.30	▲ 1.09%

BEARISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIANT	2,951	▼ 0.22%	HEROMOTOCO	5,036.00	▼ 0.02%
AUROPHARMA	1,409.50	▼ 0.16%	NATIONALUM	368.6	▼ 3.92%
AXISBANK	1,367.30	▼ 0.24%	NUVAMA	1,647.30	▼ 0.59%
BAJAJ-AUTO	9,872.00	▼ 0.63%	RADICO	3,594	▼ 0.42%
BHARATFORG	2,016.00	▼ 0.64%	VNM	116.7	▼ 3.74%

52 WEEKS H & L

Symbol	LTP	%Chg	High Pric
ABCAPITAL	372.80	1.25	375.95
ABSLAMC	1,120.40	-2.24	1,158.50
ACCORD	94.90	4.98	90.40
ADFFOODS	303.15	7.35	301.65
ADVAIT	2,430.20	4.07	2,385.80
AEROFLEX	469.00	-1.88	485.00
APARINDS	16,150.00	1.03	16,174.00
ASHIANA	390.00	7.11	389.40
AWALON	1,739.90	-1.14	1,777.00
AZE	166.50	6.22	168.78
BANDHANBANK	216.75	2.78	214.94
BLUEWATER	324.00	-1.46	329.40
CGCL	218.20	1.88	221.90
CUPID	164.99	0.1	164.97
DAICHI	284.22	7.19	275.00

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADDICTIVE	50.40	-5	52.50		
ARSHIYA	1.09	-0.91	1.07		
AVROIND	10.15	-6.19	10.00		
BABAFP	23.75	19.95	18.20		
BAYERCROP	4,239.00	-1.22	4,202.20		
BCONCEPTS	175.50	-1.66	175.80		
BILLYAPAR	3.94	-1.01	3.90		
CMRGREEN	234.00	-4.89	240.33		

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	735	1.29	IDEA	14.62	-2.21
EIHOTEL	304.7	-1.57	IDFCFIRSTB	77.72	-0.78
ELECON	554.4	-1.06	IEB	123.8	0.69
ELGIEQUIP	600.4	-1.38	IFCI	88.82	-0.87
EMAMILTD	400.5	0.93	IGIL	366	-0.88
EMCURE	1733	1.61	IGL	169	-0.37
ENDURANCE	2614.9	-0.05	IHL	529.55	1.38
ENGINEERSIN	232.9	-1.34	IKS	1642	-1.98
ERIS	1376	-0.61	INDGN	515.4	0.35
ESCORTS	2843	1.5	INDHOTEL	693.8	0.57
ETERNAL	253.55	0.62	INDIACEM	392.55	-0.46
EXIDEIND	388.65	-1.57	INDIAMART	2090	2.02
FACT	989.1	9.17	INDIANB	853	0.4
FEDERALBNK	320.25	0.99	INDIGO	4840	-0.83
FINCABLES	1058	1.33	INDUSINDBK	928.95	-0.46
BPCL	311.8	0.39	INDUSTOWER	413	-0.06
FINPIPE	170.6	-1.39	INFY	1145	0.89
FIRSTCRY	219	0.15	INOXINDIA	1839	2.94
FIVESTAR	465	-0.39	INOXWIND	90.99	1.25
FLUOROCHEM	3655	-0.82	INTELLECT	760	0.19
FORTIS	969.4	-1.1	IOB	34.06	0.65
FSL	242.85	-1.5	IOC	145.12	0.44
GAIL	176.16	0.43	IPCALAB	1550.5	-1.6
GESHIP	1415.6	2.27	IRB	21.31	0.9
GICRE	356.4	-7.97	IRCON	138.8	0.77
GILLETTE	7719.5	-0.04	IRCTC	523	0.97
GLAND	2174	-1.77	IREDA	126.2	1.11
GLAXO	2197.1	3.51	IRFC	97.67	0.61
GLNMARK	2158	0.06	ITC	291.85	1.37
GMDCLTD	620	2.11	ITI	304	0.75
GMRAIRPORT	107.47	0.76	J&KBANK	162.03	1.33
GNFC	537.5	5.4	JBCHEPHARM	2189	-1.3
GODFRYPHP	2243	0.17	JBMA	681.35	-0.29
GODIGIT	295.95	-0.97	JINDALSAW	247.5	0.48
GODREJAGRO	574	0.55	JINDALSTEL	1142	-0.65
GODREJCP	1036.7	-0.01	JIOFIN	241.89	0.99
GODREJIND	1067	-0.52	JKCEMENT	5310	2.58
GODREJPROP	1794.1	1.58	JKTyre	387.3	-1.07
GPIL	277	-1.69	JMFINANCIAL	124.88	1.05
GPPL	155	-0.53	JPOWER	17.95	-2.82
GRANULES	750	0.2	JSS	709.5	1.19
GRAPHITE	654.8	-0.93	JSWENERGY	562	-0.75
GRASIM	3143.9	-0.65	JSWHL	12900	3.85
GRAVITA	1665	0.33	JSWINFRA	293.55	-0.31
GRSE	2676	0.25	JSWSTEEL	1275	-1.66
GSPAL	#N/A	#N/A	JUBLFOOD	423	0.08
GUJGASLTD	393.55	-1.54	JUBLINGREA	650.6	1.94
GVT&D	4870.5	1.35	JUBLPHARMA	977	-1.45
HAL	4260	-0.58	JUSTDIAL	543	0.56
HAPPSTMINDS	352.75	0.31			

# Bharat Innovates 2026 secures \$254.5 mn funding commitments

Event brought together global investors, industry leaders, researchers, policymakers, startups and academic institutions to accelerate innovation

NEW DELHI

THE ongoing three-day event Bharat Innovates 2026 facilitated funding commitments and advanced-stage investments worth approximately \$254.5 million while generating strong investor interest in Indian DeepTech startups during the second day of the summit, according to an official statement issued on Tuesday.

The Ministry of Education stated that the second day of the event brought together global investors, industry leaders, researchers, policymakers, startups and academic institutions to accelerate innovation, strengthen technology partnerships and advance the commercialisation of DeepTech solutions.

The day began with an innovation showcase featuring technologies developed by Indian startups and premier higher education institutions across sectors including biotechnology, semiconductors, advanced manufacturing, healthcare, energy, mobility, space and artificial intelligence.



In addition, the summit hosted discussions involving global industry, investment and research leaders on subjects ranging from bio-innovation and advanced manufacturing to space, defence supply chains and international investment.

Participants highlighted the importance of patient capital, cross-border collaboration and stronger pathways for commercialising research.

A major highlight of the day was the investor-startup engagement programme, where more than 80 Deep-Tech startups presented their innovations before panels

comprising over 50 global investors from more than 10 countries, according to the ministry.

The startups pitched across six thematic areas -- space and defence, artificial intelligence and semiconductors, healthcare and MedTech, biotechnology and AgriTech, energy and climate technologies, and advanced manufacturing.

According to the ministry, the sessions enabled direct engagement with global venture funds and corporate venture capital firms, with more than 40 startups receiving confirmed investor follow-up commitments.

# India's 5G subscriptions set to reach 1.1 bn by 2031

Number of commercial differentiated connectivity service offerings based on 5G SA network slicing from CSPs continues to grow globally

NEW DELHI

INDIA is expected to have more than 1.1 billion 5G subscriptions by the end of 2031, reaching about 81 per cent subscription penetration, a report said on Tuesday.

The report from Ericsson said 5G adoption in India continues to grow rapidly, driven by the availability of affordable 5G-enabled smartphones and devices, expanded network coverage across almost all districts, and the increasing rollout of 5G Fixed Wireless Access (FWA) services.

The number of commercial differentiated connectivity service offerings based on 5G SA network slicing from CSPs continues to grow globally.

5G subscriptions in India reached 430 million at the end of 2025, accounting for 35 per cent of mobile subscriptions, the report said adding that 4G subscriptions are expected to fall from around 570 million in 2025 to nearly 160 million by 2031 as users migrate to



5G. Currently, 4G remains the dominant technology in India at 46 per cent of mobile subscriptions.

The country also continues to lead globally in mobile data consumption per smartphone, with average monthly usage already at 37 GB and expected to nearly double to 70 GB by 2031.

"India's rapidly growing 5G adoption based on enhanced mobile broadband and 5G FWA is transforming consumer experiences. The robust and secure 5G infrastructure in the country is driving inclusion, governance, and innovation at scale and is serving as a powerful foundation for Digital India," said Nitin Bansal, Managing Director, Ericsson India. A service provider in India recently launched differentiated connectivity services based on network slicing for its postpaid 5G customers, signalling the evolution of advanced 5G use cases in

India's rapidly growing 5G adoption based on enhanced mobile broadband and 5G FWA is transforming consumer experiences. The robust and secure 5G infrastructure in the country is driving inclusion, governance, and innovation at scale and is serving as a powerful foundation for Digital India

- Nitin Bansal, MD, Ericsson India

the market. Global 5G mobile subscriptions passed the three billion mark during Q1 2026, while 5G Standalone (SA) network slicing commercial offerings from communications service providers continue to grow significantly.

## 6th edition of healthcare summit held in Hyd

BIZZ BUZZ BUREAU HYDERABAD

THE 6th Edition of the Healthcare Summit was successfully held at Banjara Bhawan, Hyderabad, recently, bringing together over 100 thought leaders, healthcare professionals, innovators, entrepreneurs, and industry stakeholders.

The two-day summit focused on creating meaningful value for patients, providers, and society by encouraging new thinking across healthcare delivery, innovation, prevention, and outcomes.

The theme of this year's summit was built around three powerful pillars: CODE - Innovate with Intelligence, CARE - Deliver with Compassion, CURE - Create Impact with Outcomes.

The summit created a strong platform for cross-pollination of ideas between healthcare, technology, startups, AI, preventive care, hospital systems, and public health.

The discussions encouraged participants to rethink health beyond treatment and move towards systems that create healthier communities.

## SoftBank rolls out OpenAI 'patches' against cyberattacks

TOKYO: Japanese technology giant SoftBank Group Corp. is launching a service using OpenAI technology to protect against the looming threat of cyberattacks, the company said Tuesday.

Chief Executive Masayoshi Son called Japan's vulnerability to cyberattacks "a crisis," comparing it to a potential assault by machine guns instead of the rifle shots of the past.

SoftBank will offer "a patching service," targeting the nation's top 3,000 companies behind crucial infrastructure like airports, power systems and transportation, Son said. "I feel it is our duty," Son said, repeatedly referring to the criminal attackers as "the bad guys."

## Move to boost Bhashini platform across public procurement network

NEW DELHI



A new government initiative aims to strengthen multilingual digital capabilities across India's public procurement ecosystem through the BHASHINI Platform, India's national language Digital Public Infrastructure (DPI).

The Digital India BHASHINI Division (DIBD) and Government e-Marketplace (GeM) have signed an MoU to promote multilingual access, multilingual governance, and multilingual service delivery across GeM's digital platforms, enabling stakeholders to access information and services in their preferred languages.

"BHASHINI is committed to making digital public infrastructure truly inclusive by enabling citizens and enterprises to interact in their preferred Indian languages. Our collaboration with GeM will help democratise access to public procurement through multilingual and voice-enabled technologies, ensuring that language is no longer a barrier to participation," said Amitabh Nag, CEO, Digital India BHASHINI Division.

The initiative seeks to advance 'Voice First' language technology infrastructure and Generative AI solutions while supporting seamless interaction across 22 officially recognised Indian languages and other Indian languages, according to IT Ministry. GeM and the BHASHINI team will work towards the co-creation, integration, and deployment of multilingual digital public resources through initiatives including BHASHINI Udyat, Mitra, Appmitra, Sahyogi, and Pravakta.

## Agentic AI summer camp at Meru Intl School

BIZZ BUZZ BUREAU HYDERABAD

AI Ready School has concluded three batches of its flagship Agentic AI summer camp, a four-week immersive programme designed for students from Grades 7-9. Conducted in collaboration with Meru International School, the initiative introduced participants to the emerging field of Agentic Artificial Intelligence through structured, project-based learning. Students built AI-powered systems, created intelligent workflows, and developed real-world applications under expert mentorship, culminating in a showcase where they presented their projects to mentors, teachers, parents, and peers.

## Blood-based indicator of organ age developed

NEW DELHI



RESEARCHERS have developed a blood-based indicator of age of an organ that can be used to assess its current age and predict the risk of a disease that might affect it 10 years later.

One's biological age measures how well the body functions, compared to the chronological age. However, the organs inside the body are all said to be ageing at different speeds.

The researchers, including those from the US' Stanford University, looked at 11 separate organ systems -- brain, muscle, heart, lung, arteries, liver, kidneys, pancreas, im-

mune system, intestine and fat.

"We've developed a blood-based indicator of the age of your organs. With this indicator, we can assess the age of an organ today and predict the odds of your getting a disease associated with that organ 10 years later," senior author Tony Wyss-Coray, professor of neurology and neurological sciences, Stanford University School of

Medicine, said. Findings published in the journal Nature Medicine showed that the biological age of one particular organ, the brain, plays an "outsized" role in determining how long an individual might live.

Nearly 45,000 people of ages 40 to 70 were randomly selected from the UK Biobank and monitored for up to 17 years for changes in their health status.

# MODI BREAKS A 'FAILED' RECORD!

If Nehru wrecked India's economy, weakened its defence and mishandled foreign policy, why is surpassing his tenure being celebrated as a historic achievement?



THE POLITICA Nothing political about it

## POLITRICKS



BN Kumar

NARENDRA Modi has completed 4,398 days as Prime Minister, overtaking Jawaharlal Nehru's tenure and becoming India's second-longest-serving PM. The milestone has understandably triggered celebrations within the BJP and among its supporters.

Yet the occasion raises an awkward question. If the BJP's telling of history is to be believed, Modi has just broken the record of a leader blamed for crippling India's economy, weakening its defence, mishandling foreign policy and burdening the country with decades of bad policy. For over a decade, Nehru has remained the ruling establishment's favourite political punching bag, held responsible for everything from Kashmir and China to socialism and bureaucratic inefficiency.

If that is indeed the case, why is surpassing his tenure being celebrated as a historic achievement?

There is another irony. The comparison itself depends on where one starts the clock. Nehru served as Prime Minister from Independence in August 1947 until his death in May 1964 -- nearly seventeen years. The milestone now being celebrated excludes the formative years between Independence and the first general election in 1952, when

the foundations of the Indian republic were being laid. Even on the question of longevity, therefore, the comparison is not quite as straightforward as it appears.

The question goes to the heart of how India measures leadership. Longevity in office is one thing; what is achieved during that tenure is quite another.

When Nehru took charge in 1947, he inherited a country devastated by colonial exploitation and traumatised by Partition. Millions were displaced, communal violence was raging, literacy levels were among the world's lowest and industrial capacity was negligible. India was overwhelmingly rural, desperately poor and dependent on imports for many basic requirements.

His challenge was not to accelerate a functioning economy but to build a modern nation almost from scratch.

Much of what later generations came to take for granted emerged from that effort. Steel plants, dams, scientific institutions, public sector enterprises, research laboratories and centres of higher education were products of a larger vision of self-reliance and nation-building. One may disagree with aspects of Nehru's economic model, but there can be little disagreement about the scale of the task he undertook.

Whatever the shortcomings of his policies, the India that later liberalised, industrialised, went nuclear, reached space and claimed a larger global role inherited a substantial institutional foundation.

Nehru also helped establish another democratic convention that successive prime ministers broadly respected: direct engagement with the press. The exchanges could be sharp and adversarial, but he understood that scrutiny was not a threat to democracy; it was one of its safeguards.

He was famously tolerant of satire and political cartoons. Nehru's relationship with the legendary cartoonist Shankar became symbolic of a democratic culture comfortable with criticism. His oft-quoted remark, "Don't spare me, Shankar," reflected a political confidence rarely seen among contemporary leaders. Such comfort with dissent, satire and public scrutiny appears increasingly rare in contemporary politics.

That tradition survived governments of every political colour. Even Manmohan Singh, despite being criticised for his reticence, periodically addressed full-fledged press conferences and subjected himself to open questioning. The Prime Minister was expected to answer unscripted questions from the media.

Under Modi, however, that democratic convention has effectively disappeared. After more than a decade in office, he has yet to hold a traditional press conference where journalists are free to ask unrestricted questions and receive substantive answers -- a point repeatedly raised in these columns. Carefully curated interviews with no follow-up questions have replaced genuine two-way media engagement.

The decline of direct accountability is reflected not only in political communication but also in governance.

Unlike Nehru, Modi took charge of a liberalised economy,



stable democratic institutions and an established administrative machinery. It has certainly not lacked ambition. Demonetisation, Make in India, Smart Cities, Housing for All and the five-trillion-dollar economy were all billed as transformative initiatives. Yet many of the promised outcomes remain frustratingly elusive.

Today, Viksit Bharat occupies the space once held by Achhe Din. The slogans change; the promises remain familiar.

Supporters of the government point to highways, airports, welfare schemes, digital infrastructure and improved service delivery. Yet leaking airport terminals, collapsing bridges, damaged highways and the absence of accountability have repeatedly turned showcase projects into symbols of poor execution.

Transparency remains a major question mark. The Electoral Bonds scheme, eventually struck down by the Supreme Court, became a symbol of the growing disconnect between official claims and democratic accountability. Likewise, concerns about

the independence of investigative agencies, regulatory institutions and sections of the media have refused to go away.

The welfare debate reveals another contradiction. BJP leaders frequently attack "revdi" politics, yet BJP-ruled states routinely announce subsidies and cash-transfer schemes of their own. At the same time, the government proudly highlights free ration support for nearly 80 crore people.

A large GDP may make for impressive headlines, but it is per capita income and living standards that ultimately determine how prosperous a nation really is.

Foreign policy offers perhaps the most revealing comparison of all. Nehru's record was certainly not flawless. The 1962 war with China remains a serious blemish on his legacy. Yet he gave India an independent voice in world affairs and maintained productive relations with both the United States and the Soviet Union without becoming subordinate to either. His meetings with world leaders captured the imagination of a newly independent nation.

Photographs of Nehru strolling with President John F. Kennedy on the lawns of the White House became iconic images of India's arrival on the global stage and were proudly displayed in homes and roadside poster shops across the country. That tradition of strategic autonomy continued under Indira Gandhi. During the Bangladesh Liberation War of 1971, she stood firm despite intense pressure from the Nixon administration and the deployment of the US Seventh Fleet to the Bay of Bengal.

The Modi government has invested heavily in leader-centric diplomacy and carefully choreographed optics, projecting the image of a confident India commanding global attention. Despite the much-publicised Modi-Trump camaraderie, US Secretary of State Marco Rubio's warning regarding India's alleged purchases of sanctioned Iranian oil created an awkward diplomatic moment and drew no meaningful public response from New Delhi. Equally uncomfortable have been Donald Trump's repeated claims that he helped broker or enforce a ceasefire between India and Pakistan during Operation Sindoor.

For a government that frequently projects muscular nationalism at home, such silence appears incongruous abroad. Foreign policy is not judged by hugs, handshakes, stadium spectacles or photo opportunities. It is judged by whether a nation can assert its interests, defend its positions and speak with confidence when challenged.

Nehru was hardly beyond criticism. The China debacle and aspects of the licence-permit system remain serious blemishes on his record.

There is also a difference between accepting responsibility and endlessly shifting blame.

The Emergency remains one of Indian democracy's darkest chapters. Yet even Indira Gandhi eventually acknowledged that excesses had occurred.

Public acknowledgement of mistakes appears largely absent in the Modi era. Every criticism is dismissed as propaganda, while failures are attributed to inherited problems, hostile forces or political opponents.

There is also something curious about the BJP's continuing obsession with Nehru. It resembles a grandson who spends years denouncing his grandfather as the source of every family problem while simultaneously boasting that he has finally occupied the grandfather's chair for longer than anyone else.

Politics rewards perception; history rewards performance. It judges leaders not by the length of their tenure but by whether institutions became stronger, freedoms more secure and opportunities wider.

Records can be broken. Legacies must be built.

That is why the celebration of 4,398 days, while politically understandable, leaves a larger question unanswered. If Nehru supposedly left behind only failures, then what enduring benchmark has Modi established apart from surpassing his tenure?

The answer cannot be a number.

Because breaking a record is not the same as building a nation.

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