

TODAY'S QUOTE

**India, EU sign historic FTA by this year-end: Ursula**

“Since we have concluded the mother of all trade deals, we have been moving fast to deliver on our commitments. We will sign the Free Trade Agreement by the end of the year and accelerate work on an investment agreement”  
- Ursula Von der Leyen, President, European Commission

# BIZZ BUZZ

MONDAY TO SATURDAY

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BUSINESS DAILY

MARKETS AT A GLANCE			
Sensex	77,155.62	0.45%	▲
Nifty	24,085.70	0.40%	▲
Bank Nifty	57,585.05	0.50%	▲
Gold	1,54,400/10gms	4,800	▼
Silver	2,60,700/kg	5,300	▼
Rupee	94.50	10ps	▲
Crude Oil	78.23/bbl	0.92%	▼

INSIDE



**India's pharma market records 12% YoY growth in May**

The Indian Pharmaceutical Market (IPM) posted 12.1 per cent year-on-year growth in May 2026, marking its sixth consecutive month of double-digit expansion and the most sustained high-growth run in over two years, a report said

P2



**Fisherfolk set out for a bumper shrimp catch as annual ban ends**

The new fishing season in Andhra coast has commenced amid hopes of high yield notwithstanding duster pre-monsoon showers, severe shortage of ice and increase in operational cost. After tying their vessels at various fishing harbours and jetties, as the new season began, fisherfolk are raring to go hoping for a bumper harvest

P3

**Winning momentum sustained for 4th day on easing macro headwinds**



**India emerges Asia Pacific's most AI-ready healthcare mkt**



P8

TWEETY FRUITY

**Forgiveness frees you, not the one who hurt you**

I asked my Guru, "What is anger?" He smiled and said, "Anger is the punishment you give yourself for someone else's mistake." I said, "But they hurt me." My Guru replied, "Perhaps. But the event lasted a moment. Your anger keeps it alive for days, months, even years. So forgiveness is not for their peace. It is for yours."

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

**Success is just the ability to outlast uncertainty**

I'm convinced that 99% of success is just the ability to outlast uncertainty. The one who can tolerate the most uncertainty is the one who will eventually win

**Sahil Bloom**  
@SahilBloom, Entrepreneur & Investor

**Your toughest colleagues are your greatest teachers**

Working with miserable people trains you to be an expert at working with miserable people

**Sharran Srivatsaa**  
@sharran, CEO, Acquisition.com

VIKRAM-1 NEARS HISTORIC LAUNCH

## World needs more rockets, says Skyroot's Pawan Chandana

### Skyroot Co-founder CEO says dedicated launches will help bridge the widening global demand-supply gap

SRIKANTH GODAVARTHI

AS Skyroot Aerospace prepares for the maiden orbital launch of Vikram-1, co-founder and CEO Pawan Chandana says the mission represents a defining moment not only for the company but also for India's private space sector. Four years after launching Vikram-S, India's first private rocket, Skyroot is now looking to demonstrate its first orbital launch vehicle while targeting a growing global market for dedicated satellite launches.

Looking back at the company's journey, Chandana says the progress from a suborbital rocket to an orbital launch vehicle has come in a relatively short period.

"To put it in perspective, it has been just over four years since we launched Vikram-

S, India's first private rocket. Going from a suborbital demonstration to an orbital-class launch vehicle in that time is a big leap. For Skyroot, Vikram-1 is our first opportunity to prove that we can design, build and operate a reliable orbital launch system. It is a transition from technology validation to commercial readiness." Chandana says the company's confidence is underpinned by a growing mismatch between the number of satellites waiting to be launched and the availability of launch vehicles worldwide.

"The world needs more rockets. There are more satellites waiting to get to orbit than there are launch vehicles to take them there, and that gap is only widening."

He says Vikram-1 has been built to offer satellite operators



greater flexibility by providing dedicated launches instead of rideshare missions.

"Vikram-1 is built to help close it. What makes it different is the experience we are offering — a cab to space. Small satellite operators can book a dedicated ride, on their schedule, to their precise orbit. That kind of access is hard to come

by today." While the first mission is expected to validate the rocket's performance, Chandana says it will also provide crucial data for future flights.

"The first mission is our most significant step yet. It is a data-gathering flight. Every bit of data we bring back lets us iterate and progressively establish Vikram-1 as a flight-

proven, reliable and affordable path to space."

The learnings from the maiden launch will immediately feed into the company's next mission, he says.

"That data also feeds directly into our second test flight, which is already in production at our Max-Q and Infinity Campus facilities in Hyderabad." Beyond Skyroot's own ambitions, Chandana believes Vikram-1 marks an important step for India's commercial space ecosystem.

"For India's private space sector, this is a structural milestone. It demonstrates that Indian startups are no longer building components or supporting missions—they are capable of delivering complete orbital launch systems."

He credits policy reforms and the opening up of the sec-

tor for creating an environment in which private companies can build launch vehicles.

"The country went from one private space company in 2014 to more than 400 registered entities today. The policy framework, IN-SPaCE, the 2020 liberalisation, and the government's willingness to open up the sector built the architecture. Companies like ours are now building on that foundation."

The opportunity, Chandana says, extends well beyond India as satellite constellations continue to expand across the world. "The demand is structural, global, and badly underserved. Industry forecasts point to tens of thousands of small satellites being launched over the next decade."

He says most small satellite operators currently have

limited launch options, often relying on spare capacity aboard larger rockets. "Today most small satellite operators are stuck riding along on larger rockets. Vikram-1 changes that. We offer a cab to space—a dedicated ride to your precise orbit, when you want it."

International customers already account for the majority of Skyroot's demand, Chandana says, reflecting the global nature of the launch market.

"About two-thirds of our demand comes from overseas markets, particularly the US, Japan, Europe and Southeast Asia, while the domestic side is growing too. There are more qualified, funded satellite programmes waiting for slots than there are launch windows from trusted providers. That gap is exactly what our Cab to Space model is built to close."

## Modi champions new trade, connectivity architecture at G7

### Proposes IMPACT framework to economic, infrastructure growth

EVIAN-LES-BAINS (FRANCE)

PRIME Minister Narendra Modi on Wednesday proposed a new global framework to strengthen connectivity and trade by bringing together the strengths of the G7 nations, India and countries of the Global South.

Addressing the outreach session of the G7 Summit, Modi suggested the creation of the International Mobilisation Partnership for Accelerating Connectivity and Trade (IMPACT), modelled on the proposed India-Middle East-Europe Economic Corridor (IMEC).

"Like the vision of IMEC, can we work on connectivity projects with countries in Africa, Latin America and the Pacific Islands?" Modi asked while speaking at the session on "Reviving a Balanced, Shared and Sustainable Economic Growth for



Prime Minister Narendra Modi interacts with Britain's Prime Minister Keir Starmer during a working session at the G7 Summit, in Evian-les-Bains, France

All. He said the proposed framework could combine G7 capital, India's skilled workforce and the ownership of Global South nations to accelerate infrastructure development and trade integration.

The IMEC initiative, announced on the sidelines

of the G20 Summit in New Delhi in 2023, envisages an extensive network of rail, road and maritime links connecting India, the Middle East and Europe. However, progress has slowed due to the ongoing conflict in West Asia.

Highlighting the impor-

ance of inclusive growth, Modi said economic progress should be judged not merely by GDP or trade figures but by who benefits from it. "The real question is—growth for whom, with whom and in what direction?" he said.

The Prime Minister also underlined the demographic advantage of India and other Global South countries, noting that while many advanced economies are ageing, these nations possess a large pool of young talent, entrepreneurs and skilled workers.

To leverage this complementarity, Modi proposed a "Global Skills Partnership" focused on skill mapping and promoting trusted mobility of skilled professionals across countries. India attended the G7 Summit as a guest nation. Modi reached France after concluding a two-day visit to Slovakia.

## India's exports scale record \$863 bn amid tariffs, West Asia conflict

NEW DELHI

INDIA's exports reached a record \$863 billion in FY2025-26, demonstrating resilience despite disruptions caused by the West Asia conflict and US tariffs, a senior Commerce Ministry official said on Wednesday.

Speaking at an outreach programme on the achievements of Gujarat's Special Economic Zones (SEZs), Additional Secretary in the Department of Commerce Ajay Bhadoo said India's export ecosystem had remained strong through a challenging global environment.

"This has been a very difficult year, from US tariffs to the West Asia crisis, but India has proved its resilience," he said.

Bhadoo noted that India's total exports have nearly doubled over the past decade, rising from around \$441 billion to \$863 billion, driven by engineering



EXPORTS DOUBLE

- Growth achieved despite US tariffs and West Asia conflict
- Exports have nearly doubled from \$441 billion in a decade
- Gujarat contributed around \$110 billion in exports
- Government to expand Special Economic Zones across India

goods, petroleum products, electronics, pharmaceuticals, gems and jewellery, and chemicals.

He said Gujarat contributed nearly \$110 billion to the country's exports and would continue to play a key role in export growth.

The government plans to promote more SEZs across the country.

## Reliance Jio set to file for \$4 bn IPO in major market debut

MUMBAI: Reliance Jio Infocomm is expected to take a major step toward its long-awaited public listing by filing draft IPO papers within the next few days. According to reports, the company could submit its documents ahead of Reliance Industries Chairman Mukesh Ambani's annual address to shareholders. The proposed IPO is expected to raise around \$4 billion, making it one of the largest public offerings in India's corporate history.

Initially, Jio's IPO was expected to be mainly as an offer-for-sale by existing shareholders. However, reports suggest the company is considering a fresh issue of shares, which would allow it to raise new capital directly for future expansion.

## Solestra, Jeh Aerospace open mfg hub in Hyderabad

MUMBAI: US-based full-service precision manufacturing solutions provider Solestra Group on Wednesday announced the inauguration of a dedicated global manufacturing centre (GMC) at Jeh Aerospace's Hyderabad facility.

Solestra Group has entered into a multi-year, multi-million-dollar agreement with Jeh Aerospace to establish and operate the manufacturing hub.

The GMC expands the company's ability to support new product introduction (NPI), capacity expansion, rapid industrialisation, and delivery of competitive solutions, Solestra said. The centre is dedicated to shop-floor machines, space, and workforce, aligned exclusively with customers' programmes, standards, and quality systems, operating as a true extension of customers' own sites, as against the conventional practice of subcontracting.

## Gold, silver post steep losses as bullion sentiment weakens

NEW DELHI

GOLD prices plunged by Rs 4,800 to Rs 1,54,400 per 10 grams in the national capital on Wednesday, while silver fell Rs 5,300 to Rs 2,55,400 per kg as weak domestic demand, a stronger rupee and subdued global cues weighed on sentiment.

According to the All India Sarafa Association, gold of 99.9 per cent purity had closed at Rs 1,59,200 per 10 grams in the previous session, while silver settled at Rs 2,60,700 per kg.

Analysts said investors re-



mained cautious ahead of the US Federal Reserve's monetary policy decision, prompting profit-booking and keeping demand subdued for a second straight session.

Saamil Gandhi, Senior Analyst - Commodities at HDFC Securities, said gold prices eased as markets awaited key US economic events, particularly the Fed's rate decision.

## BITS Pilani, Axis Bank to set up ₹100 cr Innovation Park in Hyderabad

MUMBAI: Birla Institute of Technology and Science (BITS) Pilani and Axis Bank have signed an agreement to establish a Rs 100 crore Industry Research, Technology and Innovation Park in Hyderabad, aimed at strengthening India's deep-tech and translational research ecosystem.

With a focus on life sciences, biopharma, healthcare, and medical devices, the proposed innovation park at BITS Pilani's Hyderabad campus, backed by a Rs 100 crore CSR grant, is being developed as a dedicated platform to strengthen India's innovation ecosystem.

## India's oil reserves cover only 9-10 days of imports: CEEW

NEW DELHI

INDIA's strategic petroleum reserves currently cover only 9-10 days of the country's net crude oil imports, far below the stockpiles maintained by major import-dependent economies such as Japan and South Korea, according to a report by the Council on Energy, Environment and Water (CEEW).

The report, "How Secure is India's Energy Future? Assessing Accessibility, Reliability, and Affordability",



noted that more than 85 per cent of India's crude imports come from just six countries, including Russia and key West Asian suppliers, making the country vulnerable to geopolitical disruptions.

It also highlighted that India imports nearly half of

its natural gas requirements as LNG but lacks dedicated strategic gas storage facilities, exposing fertiliser plants and city gas networks to supply shocks.

Coal security is also under pressure due to dependence on imported coking coal from Australia for steelmaking and Indonesian export policies affecting non-coking coal. At the same time, declining domestic coal quality and rising production costs are eroding coal's cost advantage.

## SpaceX overtakes Microsoft, becomes fourth-most valuable US firm

NEW DELHI

SPACE X continued its stellar post-listing rally on Tuesday, overtaking Microsoft to become the fourth-largest company in the US by market capitalisation while announcing a \$60-billion all-stock acquisition of AI coding platform Cursor.

Shares of the Elon Musk-led company rose about 8 per cent in early trading, lifting its market value to nearly \$2.74 trillion. The gain pushed SpaceX ahead of Microsoft and further widened its lead over Amazon, valued at around \$2.65 trillion.

The latest rise extends a remarkable run since SpaceX's record-breaking stock market debut on Friday. After soaring 20 per cent on its first full trading day, the stock has continued to attract strong investor interest, making it one of the most closely watched IPOs in recent years. Investor enthusiasm has been driven by both SpaceX's core space and satellite businesses and its aggressive expansion into artificial intelligence.

The acquisition of Cursor, a rapidly growing AI coding assistant valued at \$60 billion, marks one of the company's biggest AI bets. Cursor develops

software that can autonomously write code and assist developers, competing with leading AI coding tools such as Claude Code and Copilot.

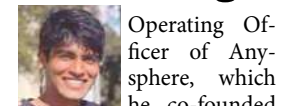
According to the company, Cursor is already used by 64 per cent of Fortune 500 companies, underscoring its growing enterprise presence. SpaceX had disclosed in April that it had secured rights to acquire the platform.

The transaction further strengthens SpaceX's AI ambitions after investing about \$12.7 billion in AI initiatives during 2025 and another \$7.7 billion in the first quarter of 2026.

## Indian-origin Cursor cofounder becomes billionaire overnight

NEW DELHI

INDIAN-ORIGIN entrepreneur Aman Sanger has emerged as one of the youngest tech billionaires after SpaceX agreed to acquire AnySphere Inc., the parent company of AI coding platform Cursor, in an all-stock deal valued at \$60 billion. The transaction values Sanger's stake at an estimated \$5.5 billion. The 25-year-old serves as Chief



Operating Officer of AnySphere, which he co-founded in 2022 after leaving the Massachusetts Institute of Technology (MIT) along with classmates Michael Truell, Sualeh Asif and Arvid Lunnemark. Initially focused on AI tools for mechanical engineering, the startup later pivoted to AI-assisted software development.

## Businesses fuel next phase of AI hiring in India

NEW DELHI

INDIA now has an estimated 9.2 lakh AI professionals as the majority of total hiring demand of 3.5 lakh roles moved sharply from experimentation to execution, a report said on Wednesday.

India's 9.2 lakh AI professionals comprise about 2.57 lakh in Core AI roles and 6.63 lakh in AI embedded roles, the report from workforce solutions firm Qness Corp said, and employers are increasingly seeking talent that can deploy, govern, inte-



grate and scale AI within real business workflows.

Governance, AgentOps, runtime operations, evaluation and quality assurance functions accounted for 26 per cent of hiring demand as AI adoption matures. Organisations are placing greater emphasis on these roles to ensure AI systems are secure, reliable and enterprise-ready.

IN BRIEF

**Noida airport begins freight operations, 1st cargo arrives**

NOIDA: The Noida International Airport (NIA) began freight operations with the arrival of the first cargo plane on Wednesday, two days after starting commercial passenger flights on June 15. The first cargo flight, a Boeing 737-800F operated by Afcom Holdings between Chennai and Noida, was welcomed with a water cannon salute at the airport's cargo hub. AISATS Multi Modal Cargo Hub (MMCH) at NIA handled the domestic freighter flight at its integrated cargo terminal, with the aircraft carrying nearly 20 tonnes of mixed cargo, including perishables, consolidation shipments, auto components and mobile devices. This marked a major step towards establishing NIA as a logistics gateway for northern India by integrating air cargo handling, warehousing and multimodal connectivity, officials said.

**HP seeks hike in electricity royalty**

SHIMLA: Himachal Pradesh Chief Minister Sukhvinder Singh Sukhu has urged Union Power Minister Manohar Lal Khattar to increase the state's royalty of free electricity from hydropower projects operated by central public sector enterprises. At present, the state receives 12 per cent free electricity in royalties from such projects. Sukhu, during a meeting with Khattar in New Delhi on Tuesday, asked for increasing the royalty beyond 12 per cent, especially with respect to projects that have completed 12 years, according to an official statement issued here on Wednesday.

**MSMEs, Meghalaya Rural Bank sign MoU**

SHILLONG: The Global Association of MSMEs (GAMSME) and the Meghalaya Rural Bank on Wednesday signed an MoU to help self-help groups, artisans and agricultural processors become bankable enterprises, officials said. The agreement aims to create a structured financial inclusion framework for expanding access to formal credit for unorganised micro-units and family-run businesses across Meghalaya, they said. Under the partnership, MRB's banking network will be integrated with GAMSME's grassroots outreach to facilitate easier access to institutional finance for rural entrepreneurs, reducing reliance on informal and high-interest sources of borrowing.

**JSW Dulux aims for top-2 position**

NEW DELHI: JSW Dulux is aiming to be among the top-two players in the decorative paints and industrial paints business, backed by aggressive expansion, investments in brands and manufacturing capabilities, Chairman Parth Jindal has said in the company's latest annual report. Addressing shareholders, Jindal said India remains one of the world's most attractive long-term growth markets, and the outlook for the paints and coatings industry is positive.

**Hitesh appointed as CEO of GIC Re**

NEW DELHI: General Insurance Corporation of India (GIC Re) on Wednesday announced the appointment of Hitesh Rameshchandra Joshi as its Chairman-cum-Managing Director (CMD). He officially took over charges on June 16, according to a statement by the reinsurer. Before his full appointment, Joshi served as an Executive Director of the state-owned reinsurer and held the interim charge of CMD, effective October 1, 2025.

**India's defence production surges 15.6% to record ₹1.78L crore in FY26**

The indigenous defence production has increased almost four times from Rs 43,746 crore in FY 2013-14, according to Defence Ministry

NEW DELHI

IN a significant development, India's annual defence production surged to an all-time high of Rs 1.78 lakh crore in the last financial year (FY26), the government said on Wednesday.

This represents a 15.6 per cent growth over the previous fiscal's (FY25) output of Rs 1.54 lakh crore, and a staggering 110 per cent increase since FY 2020-21 when the figure was Rs 84,643 crore. The indigenous defence production has increased almost four times from Rs 43,746 crore in FY 2013-14, according to Defence Ministry.

Defence Minister Rajnath Singh credited the inspiring leadership of Prime Minister Narendra Modi for taking India's defence production to newer heights.

In a post on X, the min-



ister lauded the collective efforts of the Department of Defence Production and public and private sectors for achieving the landmark.

He highlighted that the upward trajectory is a clear indicator of the country's expanding defence industrial base. With sustained policy support, several new initiatives, increased private sector participation, and growing export capabilities, the defence production sector is poised for continued acceleration in the years ahead, Defence Minister added.

Defence Public Sector Undertakings and other PSUs accounted for approximately 76 per cent of total production, while the private sec-

tor contributed 24 per cent, which is a rise from 22 per cent in FY 2024-25.

The share of the private sector is at its all-time high of around Rs 42,000 crore in FY 2025-26, reflecting its expanding role in the defence ecosystem.

The growth in defence production over the years has tremendously contributed in achieving the record defence exports of Rs 38,424 crore in FY 2025-26.

"The achievement reflects the growing momentum of the Government's push for self-reliance in defence manufacturing under the Aatmanirbhar Bharat initiative, spearheaded by PM Modi," said the ministry.

**India's pharma market records 12% YoY growth in May: Report**

For sixth consecutive month, pharma industry registers double-digit growth

Pills to profits

- India's pharma market registered 12.1% YoY growth in May
- Cardiac drugs remained top in the list with 14.7% sales
- Anti-diabetic therapies emerge as fastest growing category at 14.5%
- Vaccines post highest growth among specialty therapies at 17.6%

NEW DELHI

THE Indian Pharmaceutical Market (IPM) posted 12.1 per cent year-on-year growth in May 2026, marking its sixth consecutive month of double-digit expansion and the most sustained high-growth run in over two years, a report said on Wednesday.

The report from Equirus Securities said Indian pharmaceutical companies, which account for 83 per cent of the IPM, registered growth



of 11.9 per cent in May, while multinational companies grew 13.3 per cent during the month.

IPM growth improved to 10.7 per cent on a moving annual total (MAT) basis in May 2026, supported by a well-balanced growth mix of volume at over 3.2 per cent, price at over 4.5 per cent and new introductions at over 3 per cent.

The report noted that all three growth levers improved simultaneously, indicating broad-based market expansion.

The firm highlighted si-

multaneous strength in both chronic and acute therapies during the month. Chronic therapies reached a series-high growth of 14.6 per cent, with their share rising to 40.6 per cent of the market, led by cardiac segment at over 14.7 per cent and anti-diabetic at over 14.5 per cent.

Acute therapies also touched a series-high growth of 8.3 per cent, the report noted.

Therapy growth remained broad-based, with nine of the 10 key therapies recording double-digit growth during the month compared with six

The report from Equirus Securities said Indian pharmaceutical companies, which account for 83 per cent of the IPM, registered growth of 11.9 per cent in May, while multinational companies grew 13.3 per cent during the month

therapies in March. Vitamins, Minerals, and Nutrients (VMN) therapy segment led growth at 15.6 per cent, followed by cardiac and anti-diabetic therapies.

Respiratory therapies rebounded to 10.9 per cent, while anti-infectives remained the only therapy below double-digit growth at 8.1 per cent, although this represented a recovery from earlier lows. "Within anti-diabetics, Mounjaro (GLP-1) continued to drive growth, followed by the Dapagliflozin-Metformin-Sitagliptin combination. In the cardiac segment, Cilnidipine-Telmisartan recorded the highest growth of 28 per cent, followed by Sacubitril-Valsartan," the report said.

**India-Monaco ties to scale new heights: Piyush Goyal**

NICE/NEW DELHI: Commerce and Industry Minister Piyush Goyal on Wednesday said he met Prince Albert II of Monaco and discussed expanding the India-Monaco partnership in sectors such as sustainability, the blue economy, innovation and emerging technologies.

Goyal said he also briefed him on the flagship 'Bharat Innovates 2026' event held in Nice, showcasing India's vibrant technology and innovation ecosystem and strengthening global collaboration.

"Confident that India-Monaco relations will continue to scale new heights in the years ahead," Goyal mentioned in a post on social media platform X.

Goyal earlier addressed the closing ceremony of 'Bharat Innovates 2026' in Nice, and expressed optimism and confidence in the outcomes achieved over the past three days, reflecting the immense potential of the India-France innovation partnership.

He highlighted how the inspiring leadership of Prime



Minister Narendra Modi and French President Emmanuel Macron, along with their shared vision under the 'India-France Year of Innovation 2026', laid the foundation for what has emerged as a truly transformational platform.

"Invited business leaders, CEOs, investors, and innovators to join hands with India in building a brighter and sustainable future powered by innovation at scale," said Goyal in a post on X.

The minister also visited the iconic Fragonard Factory in Grasse, which offered an inspiring glimpse into its historic legacy that has shaped the global fragrance industry for generations.

He discussed the immense opportunities to deepen India's collaboration across luxury manufacturing, design, and high-value trade.

**Xiaomi's financial slump fuels debate over China's tech model**

BEIJING/NEW DELHI

CHINESE technology giant Xiaomi is facing mounting scrutiny after a sharp decline in its financial performance, with critics arguing that the company's struggles reflect broader challenges confronting China's technology sector amid intensifying global competition and slowing domestic demand, a report has said.

According to figures cited by market observers, Xiaomi reported revenue of 99.1 billion yuan in the first quarter of 2026, down 10.9 per cent from a year earlier, PML Daily analysis showed.

Adjusted net profit fell 43.1 per cent to 6.1 billion yuan, while the company's market valuation has also come under pressure, with its shares losing significant value from recent highs.

The company's smartphone business has been particularly affected. Revenue from smartphones reportedly declined 12.5 per



cent year-on-year to 44.3 billion yuan, while global handset shipments fell 19.2 per cent to 33.8 million units. In the Chinese market, shipments dropped sharply, increasing concerns about Xiaomi's position in an increasingly competitive domestic smartphone industry.

Industry analysts say Xiaomi's challenges come at a time when Chinese technology companies are under pressure to demonstrate original innovation and maintain growth amid tighter global supply chains, export restrictions and slowing consumer spending.

Critics have argued that some Chinese technology firms have historically relied heavily on adapting

existing technologies and business models rather than developing proprietary innovations.

They contend that such strategies become increasingly difficult to sustain as competition shifts toward advanced technologies, including artificial intelligence, semiconductors and next-generation consumer electronics. Xiaomi's recently launched flagship products have also drawn mixed reactions. Some technology reviewers questioned whether premium-priced devices offered sufficient differentiation from lower-priced models, while social media users raised concerns about product features and performance.

The company's electric vehicle business has also faced challenges. Reports suggest that sales momentum has slowed in recent months, even as competition intensifies in China's crowded EV market.

**Navi Mumbai Airport to launch international flights from July 15**

MUMBAI: Adani Group-owned Navi Mumbai airport is expected to start international operations from the greenfield facility from July 15, a top official said on Wednesday.

Along with international passenger flights, the Navi Mumbai airport will also commence international freighter operations, he said.

The Adani Group-owned airport, the second airport in the Mumbai Metropolitan Region, had commenced domestic flight services from December last year.

"On July 15, we are starting with freighters, and we expect the freighters to ramp up to almost 18 weekly flights. Good news is also that there is movement on the passenger side and hopefully on July 15 international passenger flights will also start," Navi Mumbai International Airport Ltd (NMIAL) chief executive officer, BVJK Sharma, told reporters on the sidelines of BCBA Logistics Conclave here.

Sharma further noted that both "Air India Express and



IndiGo are going to operate international flights from Navi Mumbai."

Member (Customs), a senior official within the Central Board of Indirect Taxes and Customs (CBIC), reviewed the readiness of the airport (for international operations) on Tuesday, and relevant notifications have been promulgated, he said.

"The last one is being done today, which will then follow with Section 45 and the trials with both the codes for courier and the cargo," he said, adding that this will lead to probably a trade notice by the customs around July 5.

The Navi Mumbai International Airport, which started commercial flights in December last year, handles around 20,000 passengers per day with 150 departures and arrivals.

**India-EU trade deal to be signed by year-end: Ursula**

EVIAN-LES-BAINS (FRANCE)

INDIA and the European Union will sign the ambitious free trade agreement by the end of this year, top EU leader Ursula von der Leyen said on Wednesday after holding talks with Prime Minister Narendra Modi.

In the meeting, held on the sidelines of the G7 summit in this French com-

mune, the two sides also resolved to step up security and defence cooperation.

Besides Von der Leyen, the President of the EU Commission, the meeting was joined by European Council President Antonio Costa. "Since we have concluded the mother of all trade deals, we have been moving fast to deliver on our commitments. We will sign the Free Trade Agreement by the end of the

year. And accelerate work on an investment agreement," Von der Leyen said on social media. "We will also step up security & defence cooperation. And join forces for better connectivity by advancing IMEC, the India-Middle East-Europe Corridor," she said. India and the EU announced concluding negotiations for the mega trade deal at their summit meeting in January in New Delhi.

**Modi, Merz hail renewed momentum in India-Germany ties**

EVIAN (FRANCE)

PRIME Minister Narendra Modi held a meeting with German Chancellor Friedrich Merz on the sidelines of the Group of Seven (G7) Summit in France's Evian on Wednesday, discussing ways to further strengthen bilateral cooperation.

According to the Ministry of External Affairs (MEA), the two leaders reviewed the progress in bilateral en-



gagements and expressed satisfaction at the renewed momentum in the India-Germany Strategic Partnership following Merz's visit to India and the conclusion of the India-European Union (EU) Free Trade Agreement

(FTA) negotiations, earlier this year.

As India and Germany celebrate the 75th anniversary of diplomatic ties in 2026, PM Modi and Chancellor Merz reaffirmed their commitment to further strengthen cooperation across various sectors, including trade and investment, defence and security, green and sustainable development, technology, innovation, education and mobility.

This was the second meeting between the two leaders this year and they welcomed the signing of the Defence Industrial Cooperation Roadmap and the operationalisation of transit visa waiver for Indian nationals transiting through Germany.

Both leaders discussed regional and global developments of mutual interest, including the situation in West Asia and the Russia-Ukraine conflict.

**India's mining policy offers Africa a better deal: Report**

More options

- India's Africa approach focuses on capacity-building
- Africa holds nearly 30% of world's mineral reserves
- Africa exports raw iron ore without domestic refining
- India's model offers joint ventures in processing, skill-sharing, digital governance, and local employment

NEW DELHI

INDIA's beneficiation-led and manufacturing-focused investment approach in the mining sector in Africa provides an alternative to coun-

**As Africa's development partner India can offer technology and expertise**



tries such as South Africa to move up the value chain in critical minerals, which will spur economic growth and create more jobs, according to an international media report

The article on the IOL news portal, highlights that although South Africa ranks

among the leading producers of various critical minerals, its mineral value chains are primarily upstream, focused on extraction and export, with limited beneficiation and value addition. There are established powers in Africa's critical mineral value chain -- the European Union

Deepening India-South Africa trade relations is not only economically prudent -- it is a strategic investment in shared prosperity, industrial renewal, and long-term growth, the article stated

ion (EU), the United States (US), Canada, Australia, the United Kingdom (UK), and Russia—as well as emerging powers - China, Japan, South Korea, the United Arab Emirates (UAE), and Saudi Arabia. However, their approaches have not enabled African countries to move up the value chain.

The article underscored that India's approach to Af-

rica has been outlined with a focus on capacity-building, sustainable investment, and digital public infrastructure.

Africa holds nearly 30 per cent of the world's critical mineral reserves. Yet for decades, its nations have mostly exported raw ore without developing domestic refining or value chains. India's model offers a corrective: joint ventures in processing, skill-sharing, digital governance, and local employment.

India is positioning itself as Africa's development partner of choice: one that shares historical solidarity, offers technology and expertise, and leaves behind colonial-era baggage. Deepening India-South Africa trade

relations is not only economically prudent -- it is a strategic investment in shared prosperity, industrial renewal, and long-term growth, the article stated.

It cited excerpts from Indian Prime Minister Narendra Modi's visit to Namibia in 2025, where he highlighted the importance of beneficiation for the African continent. "In 2018, I had laid out ten principles of our engagement with Africa. Today, I reaffirm India's full commitment to them. They are based on respect, equality, and mutual benefit. We seek not to compete, but to cooperate. Our goal is to build together. Not to take, but to grow together," he had said.

**SBI Life rolls out new campaign**

BIZZ BUZZ BUREAU HYDERABAD

SBI Life Insurance, an insurance company has released a new Digital Video Campaign (DVC) under its long-standing #PapaHainNa digital initiative, to commemorate Father's Day. The new digital film is based on the story of a father who discovers that preparing a child for the future is not only about shielding them from every challenge, but about empowering them to navigate life on their own. Ravindra Sharma, Chief of Brand, SBI Life Insurance, said: "Through our latest SBI Life's #PapaHainNa digital film, we bring alive the evolving role of fathers who understand that true protection is not just about keeping their children safe, but about preparing them for life."

## AP team studies S'pore's urban models for Amaravati development

Study to draw upon global experience, advanced planning systems, sustainable infra models and strong institutional partnerships

BIZZ BUZZ BUREAU AMARAVATI

IN line with the vision of Chief Minister N. Chandrababu Naidu to position Andhra Pradesh as a model State for planned urbanisation, sustainable infrastructure and globally benchmarked city development, a high-level delegation of the Municipal Administration & Urban Development (MA&UD) Department visited Singapore to study international best practices in urban planning, innovation-led development and scientific solid waste management.

The visit was undertaken as per the directions of the Chief Minister, who has emphasised that the development of Amaravati and other major urban centres in Andhra Pradesh must draw upon global experience, advanced planning systems, sustainable infrastructure models and strong institutional partnerships. The delegation comprised Minister for MA&UD P. Narayana, Principal Secretary



to Government, MA&UD S. Suresh Kumar and Praveen Chand, Additional Commissioner, APCRDA.

The delegation held a series of focused engagements with leading Singapore-based institutions, including NUS Cities of the National University of Singapore, Surbana Jurong Innovation Hub in the Jurong Innovation District, and the Tuas South Incineration Plant operated under Singapore's integrated waste management framework.

The visit was aimed at studying practical models that can support Andhra Pradesh's ongoing urban transformation, particularly in the con-

text of Amaravati capital city development, regional urban planning, sustainable infrastructure, municipal service delivery and waste-to-energy initiatives. At NUS Cities, the delegation explored possibilities for a knowledge partnership in the areas of urban planning, urban design, urban systems, climate resilience, governance, capacity building and data-driven city management. NUS Cities, as a platform of the National University of Singapore, brings together expertise across urban planning, architecture, engineering, climate science, data science, economics and governance.

# Andhra unveils beach shack liquor policy to boost tourism

Pilot project to begin with two beach shacks each at Vizag, Suryalanka

SANTOSH PATNAIK AMARAVATI

IN significant development in giving a fillip to coastal tourism, Andhra Pradesh Government on Wednesday unveiled the guidelines to allow sale of alcohol containing low percentage at designated beach shacks.

In the order issued on Wednesday by Principal Secretary Mukesh Kumar Meena said after several consultations, they issued the guidelines for issuing bar licences to sell liquor at the beach shacks keeping in view Andhra Pradesh Excise (Grant of Licence of Selling by Bar and Conditions of Licence) Rules 2025.

According to the GO, eligible are - star hotels, tourism resorts and the Tourism Department registered establishments located along the beach having a private beach land parcel of their own or beach land parcel al-

### SHACK REQUISITES

- Should have land parcel attached to resort/Hotel
- Premises need to be of minimum of 1,000 Sq. feet
- Premises must have deck beds, umbrellas and fencing
- Applicant has to pay a non-refundable fee of ₹2,00,000



lotted by APTDC/DTC or any other competent authority for beach shack purposes. The premises need to have a plinth area with a minimum of 1,000 Sq. feet and a maximum of 1,500 Sq. feet, separate toilets and wash facilities for ladies and gents, a kitchen licensed by the local authority with full meal service capability, adequate parking, deck beds, umbrellas and fencing. The premises must have deck beds, umbrel-

las and fencing: Deck beds and umbrellas are permitted within the licensed premises for consumption of permitted alcoholic beverages.

Initially two shacks each will be permitted at Suryalanka beach near Bapatla and somewhere in Visakhapatnam on a pilot basis having due regard to the requirement, public order, safety and other factors as the government thinks fit. Beach shack bar licence will

be valid for a tenure of three years (from

01-09-2026 to 31-08-2029), aligning with the tenure applicable to existing bar licences under the policy framework. Renewal may be subject to compliance review and payment of applicable fees at escalated rates.

The applicant has to pay a non-refundable application fee of Rs2,00,000 towards prior clearance and upon grant of prior clearance, he

has to pay Rs10,000 towards application fee for grant of licence. The Annual Retail Excise Tax (RET) shall be Rs7,50,000 for the first year, subject to an annual escalation of 10 per cent during the licence period.

Permitted alcoholic beverages service will be allowed from 10 am to 8 pm while the food service may continue beyond the alcohol service hours, subject to approvals from the Tourism Department or the local body or any other competent authority. Only low-alcoholic beverages such as beer (including mild beer & craft beer), wine (all varieties including sparkling wine) and Ready-to-Drink (RTD) beverages will be permitted for sale.

The government reviewed the excise policies implemented during the period 2019-24 and prepared the way forward regarding the new approach to be pursued for the ensuing excise years.

### IN BRIEF

#### Police conduct yoga event in Vijayawada



VIJAYAWADA: Dr CM Trivikram Varma, Director General of the State Special Protection Force (SPF), on Wednesday stated that practising yoga fosters physical fitness, mental peace, and a healthy lifestyle. He was speaking at a Yogandhra program organised by the State SPF police wing at the Dr Narla Tatarao Thermal Power Station (Dr. NTTPS) at Ibrahimpatnam here in connection with the 12th International Yoga Day on June 21. The SPF Director General noted that yoga is highly beneficial for relieving the mental and physical stress that police personnel encounter in their daily lives. He urged everyone, especially police personnel to incorporate yoga into their daily routines. Varma remarked that practising yoga not only raises health awareness but also contributes to achieving the goal of a "Fit Andhra Pradesh."

#### PK meets teen fan with rare genetic disorder

HYDERABAD: Andhra Pradesh Deputy Chief Minister Pawan Kalyan on Wednesday met a teenage fan in Telangana who has a rare genetic disorder. Kalyan visited Niranjan (17) at his residence in Hanumakonda, near Warangal. The teenager, whose growth has been stunted by the disorder, is confined to bed. Moved by Niranjan's condition, Kalyan hugged him. Kalyan, president of Jana Sena, came to know about Niranjan's wish to meet him after being informed by party leaders in Telangana. He enquired about Niranjan's health with his parents, extended financial assistance of Rs 1 lakh and handed over 'kalyanam akshatalu' (sacred rice grains) of the Tirupati Venkateswara temple to the family, a press release said. Kalyan also watched videos of Niranjan dancing to his songs, filmed when the teenager was in good health. He promised to get Niranjan a puppy—something the boy had wished for—and help his parents set up a food stall. After leaving Niranjan's residence, Kalyan offered prayers at the Bhadrakali temple in Warangal.

#### Ai-CHA opens store in Vizag

VISAKHAPATNAM: Ai-CHA, the globally expanding tea and premium ice cream brand from Indonesia, announced the launch of its store in MVP Colony, Visakhapatnam, bringing its globally loved range of fruit teas, boba beverages, premium ice creams and desserts to the city. With a presence across 40 countries and more than 2,500 stores worldwide, Ai-CHA continues its international growth journey by introducing consumers in Visakhapatnam to its unique blend of innovative flavours, extensive customisation and affordable indulgence.

## Fisherfolk set out for a bumper shrimp catch as annual ban ends

The 61-day annual conservation period was enforced to allow catch to grow

SANTOSH PATNAIK VISAKHAPATNAM

THE new fishing season in Andhra coast has commenced amid hopes of high yield notwithstanding dust-monsoon showers, severe shortage of ice and increase in operational cost.

After tying their vessels at various fishing harbours and jetties, as the new season began, fisherfolk are raring to go hoping for a bumper harvest.

The 61-day annual conservation period, known as annual ban on the East Coast by the Government of India in association with the State authorities, was enforced to allow the catch to grow during the conservation period that ended at midnight of June 14. Due to Amavasya, the fisherfolk as a matter of their tra-



Boats preparing to venture into sea after the end of the annual conservation period at fishermen village of Pudimadaka in Anakapalle district

dition offered prayers to the Goddess Gangamma, mostly by women, by pouring milk and turmeric water into the

Bay of Bengal to seek blessings of the Goddess of Sea for the safe voyage of the fishermen on Tuesday.

Unlike previous years, heavy increase in diesel cost following West Asia conflict, labour charges and annual overhauling of boats, the operational cost has gone up manifold, Arjili Dasu, general secretary, Federation of Indian Fisher Organisation (FIFO), told Bizz Buzz on Wednesday.

Andhra Pradesh has around 2300 mechanised boats and 51,000 fiber boats mostly operated from Visakhapatnam, Pudimadaka, Bhavanapadu, Kakinada, Kalingapatnam and Machilipatnam. Due to severe shortage of ice, during the first two days of the new season, about 70 per cent of the boats have

ventured into the sea. Fiber boats are equipped with 10 to 100 hp motors. While the fiber boats go on short voyages of two to five days, the mechanised boats go up to Gopalpur and Paradeep in Odisha with the hope of catching a large quantity of export-quality shrimp. The fiber boats mostly bank on brown shrimp, tuna skipjack and miscellaneous fish, Pomfret and konam, which have high demand in both domestic and international markets, are facing dwindling numbers.

The price of ice has gone up from Rs.120 to at least Rs.150 per can consisting of 50 to 70 kg. This is mainly due to increase in power tariff unless for the aquaculture farmers, for whom the tariff has been reduced to Rs.1.50 per unit from June 5.

## EC enables online submission of enumeration forms in AP

BIZZ BUZZ BUREAU AMARAVATI



ANDHRA Pradesh CEO Vivek Yadav said that the ECI has enabled the facility to fill and submit enumeration forms online as part of the SIR.

The ECI kicked off the enumeration period of the Special Intensive Revision of the electoral roll in the southern state on June 15, which will continue for a month until July 14. "ECI has enabled the facility for filling and submission of enumeration form online. Filing this form online allows to match elector record with the historical base roll without waiting for a Booth Level Officer (BLO) home visit," Yadav said in an official release. Before availing online submission of EF via eSign, Yadav said an elector must meet the prerequisites of mobile linkage and name matching.

Under mobile linkage, he said an elector's mobile num-

ber must be linked to his Electoral Photo Identity Card (EPIC or voter ID card).

Likewise, he said the spelling of the elector's name on EPIC must match exactly with his Aadhaar card. If there is a mismatch, the digital eSign will fail, and the elector will need to submit a physical form through his/her BLO. Yadav added. Merely two years after the general elections in the southern state, which witnessed the simultaneous Parliamentary and Assembly polls, the ECI is undertaking the SIR with July 1, 2026 as the qualifying date.

The exercise will cover nearly 4.16 crore electors across 28 districts and 175 Assembly Constituencies (ACs) in Andhra Pradesh.

## Public school in every assembly segment for quality education: Revanth

Says strengthening government schools based on the recommendations of the Education Commission. A total of 1,814 students have already enrolled in TPS

BIZZ BUZZ BUREAU HYDERABAD

CHIEF Minister A Revanth Reddy affirmed that the State government will establish Telangana Public Schools (TPS) in every Assembly constituency to provide quality education and also train the students in sports to produce India's talented sports persons in the future. Addressing a public meeting after inaugurating Telangana Public School at Arutla in Rangareddy district on Wednesday, the Chief minister asserted that the Telan-



gana's future does not lie in glass embellished palaces or colorful walls and the government firmly believes that the future of students lies within the classrooms.

"The Arutla public school is dedicated to all students of government schools across Telangana. The same spirit will be carried out to benefit 27 lakh students studying

in the government schools across the state," he said.

"We are strengthening government schools based on the recommendations of the Education Commission. A total of 1,814 students have already enrolled in the Arutla Telangana Public School. It is proud that the 'No Admission' board has to be put up at a government school in view of huge competition for admission," he said. Revanth Reddy commended the Arutla school teachers for competing with corporate educational institutions.

## Tesla drives into Hyderabad with first Telangana experience centre

Centre at HITEC City showcases Model Y variants; deliveries to begin in July

BIZZ BUZZ BUREAU HYDERABAD



AMERICAN electric vehicle manufacturer Tesla has entered the Hyderabad market with the launch of its first Experience Centre in Telangana.

Located at Knowledge City in HITEC City, the facility showcases the Model Y Rear-Wheel Drive and Model Y Long Range variants, which are now available for booking through Tesla's official website. The company has also started delivery and after-sales services from its facility at Bollaram Industrial Area.

Customers who place orders before June 30, 2026, will receive a complimentary Wall Connector.

With the Hyderabad launch, Tesla now operates Experience Centres in Bengaluru, Mumbai, Delhi, Gurugram. These centres offer customers hands-on access to Tesla vehicles, product demonstrations and test-drive opportunities. Test drives for the Model Y can be sched-

uled through the Experience Centre or Tesla's customer support. The 2026 Model Y Premium Rear-Wheel Drive offers seating for up to five passengers, 2,138 litres of storage space and power-folding seats. Powered by ultra-responsive motors, it accelerates from 0 to 100 km/h in 5.9 seconds and delivers a WLTP-certified range of up to 500 km. Deliveries are expected to begin in July 2026.

Tesla also showcased the Model Y Long Range All-Wheel Drive SUV, designed as a family vehicle with a three-row, six-seat configuration.

# AP to launch 24 power projects worth ₹3,507 cr by Dec

TRANSCO and govt are committed to ensuring quality, reliable and uninterrupted power supply to agriculture, industries, commercial establishments and domestic consumers

AMARAVATI

THE Andhra Pradesh government has directed officials to complete and commission 24 power transmission projects worth Rs 3,507 crore between June and December 2026 to strengthen the state's electricity network.

Special Chief Secretary (Energy) K Vijayanand reviewed the progress of various transmission projects being executed by Andhra Pradesh Transmission Corporation (APTRANSCO) across the state and instruct-

ed officials to ensure timely completion of the works.

"A total of 24 transmission projects worth Rs 3,507 crore are slated for completion and commissioning between June and December 2026 as part of efforts to augment the state's electricity infrastructure," Vijayanand in an official release.

The Special Chief Secretary said APTRANSCO and the state government were committed to ensuring quality, reliable and uninterrupted power supply to agriculture, industries, commercial establishments and domestic



consumers. He emphasised the need to expedite the implementation of 400 kV, 220

kV and 132 kV transmission projects to meet the growing power demand and strength-

en the state's transmission infrastructure. During the review, Vijayanand noted that APTRANSCO has already commissioned three 400 kV substations, eight 220 kV substations and 21 substations of 132 kV capacity, adding 1,465 MVA transformation capacity and 571 circuit kilometres (CKM) of transmission lines to the state grid.

According to the top official, 68 transmission projects with an estimated investment of Rs 5,279 crore are currently under various stages of execution across

Andhra Pradesh. Upon completion, these projects will add 15,224.5 MVA transformation capacity and 1,828 CKM of transmission lines, substantially enhancing the state's transmission network.

Vijayanand directed officials to closely monitor the progress of these projects and ensure completion within the scheduled timelines while maintaining quality standards. Tenders have already been floated for 29 new transmission projects, which are expected to add 4,520 MVA transformation capacity and

700 CKM of transmission lines, the release said.

In addition, 72 transmission projects are currently under planning and APTRANSCO intends to float tenders for them within the next three months. These projects are aimed at strengthening the state's transmission network and ensuring efficient evacuation of power from generating stations to load centres.

Reviewing the inauguration plan for 24 completed transmission projects, Vijayanand said the facilities,

comprising 400 kV, 220 kV and 132 kV substations along with associated transmission systems, would be inaugurated in a phased manner over the next six months.

Major projects lined up for inauguration include the Rs875-crore 400/220 kV GIS substation at Atchutapuram in Visakhapatnam district, the Rs 560-crore 400/220 kV substation at Gudivada in Krishna district and the Rs 380-crore 400/132 kV substation at Ainavilli in BR Ambedkar Konaseema district.

## Tech denial should drive India's AI self-reliance

INDIA has faced technology denial yet again. With restrictions on access to frontier AI models such as Anthropic Claude's Fable 5 and Mythos 5 for foreign nationals, India has effectively been shut out of some of the world's most promising AI systems.

Ironically, these restrictions were imposed by the US administration within 15 days of India's induction into Project Glasswing. The initiative, led by Anthropic, gives select organisations and countries controlled access to the Mythos model to identify cybersecurity vulnerabilities and help strengthen its safety. With access to Mythos 5 now restricted, the future of India's participation in the programme remains uncertain.

The implications extend beyond research. India is one of the world's largest global delivery centres for technology services. The country's \$290-billion IT industry comprises global IT services firms and around 2,100 Global Capability Centres (GCCs). Restrictions on access to frontier AI models directly affect the Indian IT industry and India's position as a preferred technology delivery hub. If a client requires work powered by Fable 5 or Mythos 5, that work will have to be executed outside India because Indian technology professionals and companies will not have access to these models. In that sense, this is technology denial in its truest form.

However, this is hardly new for India. In nearly 75 years of independence, the country has rarely been handed advanced technologies on a platter. Except for a few partners such as Russia, India has often faced restrictions on access to cutting-edge technologies from developed nations. Although globalisation over the past three decades has eased some barriers, technology transfers have remained selective and strategic. History shows that India has often turned such setbacks into

opportunities. When ISRO was denied cryogenic engine technology in the 1990s following US intervention, it embarked on the difficult task of developing the technology indigenously. Years later, that effort enabled India to launch heavy satellites on its own and cement its position among the world's leading space powers.

Similarly, the Defence Research and Development Organisation (DRDO) encountered repeated technology denials during the development of its missile programme. Working with institutions such as the Indian Institute of Science (IISc) and public sector enterprises like BEL, DRDO overcame these challenges and helped transform India into a globally recognised missile technology power.

India has also demonstrated its ability to build world-class digital public infrastructure. The success of the Unified Payments Interface (UPI) is proof of the country's capability to create scalable, secure and globally admired digital platforms.

Viewed in this context, the latest restrictions on access to frontier AI models should be seen not merely as a setback but as an opportunity. India should use this moment to accelerate the development of indigenous AI models and strengthen its digital sovereignty. After all, the rapid progress of AI in the United States has been driven in no small measure by the contributions of Indian engineers, researchers and entrepreneurs. Indian technology professionals are among the world's best in artificial intelligence and machine learning. The country possesses the talent, research ecosystem and entrepreneurial capability needed to build sovereign AI models. Rather than remaining a consumer of technologies developed elsewhere, India should aspire to become one of the world's leading creators of frontier AI.



# Opposition's credibility crisis: When words and actions refuse to match

## Voters can forgive ideological shifts, but they rarely forgive contradictions that appear driven by political convenience



INDIAN politics has never been free of contradictions. Every political party, at one point or another, has said one thing and done another. But what is increasingly hurting the opposition today is not merely inconsistency; it is the growing gap between its rhetoric and its actions. That gap has become so visible that voters are beginning to question whether the opposition truly stands for the principles it publicly advocates.

Consider the recent examples that have generated political debate. On one hand, Rahul Gandhi has often positioned himself as a critic of aggressive nationalism and strongman politics globally, even describing Donald Trump in critical terms. Yet in Telangana, the government led by A. Revanth Reddy chose to name a road after Trump. Whether the decision was diplomatic, symbolic, or aimed at inviting investments or strengthening international ties is a separate matter. In fact it is not that easy to lure Trump administration to invest here. He is a shrewd businessman and already had investments in real estate in India. He cannot be pleased by naming a road after him. But the main political question is simple: if Trump represents values that Congress leaders oppose, why celebrate him through a public honour?

Similarly, the opposition's stance on industrialist Gautam Adani has become a subject of public scrutiny. Congress leaders, including Rahul Gandhi, have repeatedly accused the Modi government of favouring Adani and have often portrayed him as the principal beneficiary of government policies. Senior Congress leader Ashok Gehlot has also been sharply critical of

the Adani Group. Yet he as chief minister met Adani and called him as Adani bhai.

In Kerala, the government led by Pinarayi Vijayan has worked with Adani-linked projects, particularly in infrastructure and ports. The left has argued that investment is necessary for economic growth and employment generation. Its defence is straightforward: investment can be welcomed while ensuring that no company is allowed to engage in wrongdoing.

That may be a reasonable administrative argument. Governments require private investment. States compete aggressively for capital, jobs, and infrastructure projects. Political leaders know that economic growth cannot be sustained without significant private-sector participation.

However, the problem arises when the same leaders simultaneously describe a businessman as the symbol of crony capitalism and then actively seek his investments. If Adani is indeed the embodiment of everything wrong with the current economic model, why invite him? If his investments are welcome because they create jobs and infrastructure, then the portrayal of him as uniquely problematic becomes difficult to sustain.

The same contradiction can be seen in Telangana. While Congress leaders at the national level continue attacking Adani, the Telangana government has enthusiastically courted investment from the Adani Group. Again, there is nothing unusual about a state government seeking investment. What is unusual is the absence of consistency between national rhetoric and state-level governance.

This inconsistency points to a deeper challenge confronting the opposition. It has become increasingly easier to identify what many opposition leaders oppose than what they actually support. Their criticism of the ruling establishment is often sharp and relentless, but voters also expect a coherent alternative framework.



**As opposition leaders attack Donald Trump, Gautam Adani and alleged crony capitalism from national platforms, their own state governments often embrace the same figures and investments. These contradictions raise uncomfortable questions about political credibility, ideological consistency and whether the opposition can present a coherent, convincing alternative to voters**

The opposition frequently attacks corporate concentration, yet welcomes large corporate investments when governing states. It criticises centralisation of power, yet many regional parties remain highly centralised around individual leaders or families. It speaks of internal democracy, but leadership transitions in several parties continue to be determined by dynastic considerations rather than organisational elections.

Such contradictions are not unique to the opposition. The ruling party too has faced accusations of inconsistency on various issues. But the difference is that the ruling establishment currently controls the political narrative because it presents a clearer and more consistent message. Voters may agree or disagree with that message, but they generally understand what it stands for.

The opposition's communication problem becomes even more evident in the statements made by Rahul Gandhi. Following the 2024 general election, he repeatedly suggested that the opposition had achieved a moral

or political victory despite not securing power. He has also spoken optimistically about the future, projecting confidence about 2029. There is a political logic behind such statements. Leaders often seek to boost the morale of party workers after an election. Congress undoubtedly improved its parliamentary tally in 2024 compared with its previous performance, and the opposition alliance demonstrated that the ruling party could be challenged electorally.

However, political messaging must eventually align with public perception. In a parliamentary democracy, winning generally means forming the government. When a leader claims victory without actually obtaining power, the message can appear confusing to ordinary voters. Supporters may interpret it as confidence and momentum. Critics may view it as an inability to acknowledge electoral reality.

The larger issue is credibility. Modern voters are far more informed than before. They observe speeches, government decisions, policy announcements, and political alliances in real

time. They quickly notice when leaders attack a corporate house nationally while welcoming it locally. They notice when ideological positions shift according to political convenience.

For the opposition, therefore, the challenge is not merely defeating the ruling party. It is establishing a coherent political identity that voters can trust. A successful opposition must offer more than criticism. It must provide consistency between principle and practice.

If private investment is essential, say so clearly. If engagement with large corporate groups is necessary for development, explain the safeguards rather than demonising the investors. If international leaders are to be honoured for diplomatic reasons, articulate that rationale regardless of partisan preferences.

Politics inevitably involves compromise. Governance requires pragmatism. But when pragmatism repeatedly contradicts rhetoric, credibility suffers.

The opposition's real battle today is not only against the ruling alliance. It is against the perception that it speaks in one voice during campaigns and governs in another when in power. Until that gap narrows, questions about hypocrisy will continue to overshadow its political message and weaken its ability to present itself as a convincing national alternative.

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

## Wall Street bets on power utilities as AI demand reshapes sector

### How AI infra is redrawing the economics of the electricity business in the US

CONOR HARRISON

A corporate merger that would form the largest electric utility in the United States is underway. It's just one of many recent utility mergers and acquisitions as electric utilities enter a period of rapid growth. On May 18, 2026, NextEra Energy announced it would buy Dominion Energy for USD 66.8 billion.

What's driving this deal and others like it is not an increase in residential electricity demand. Rather, it's based on rising demand for power to data centres for artificial intelligence systems and a desire to increase corporate profits.

As a scholar of the electricity industry, I seek to understand how and why the electricity grid and the companies that run it are changing. In my book "Brokers of Power" I explain that a primary force in the industry is not the desire to improve service for the rate-paying public, nor even for industries that want to use more electricity. Rather, stock market investors and Wall Street businesses are changing how electric utilities make money in the US.

**A variety of electricity suppliers**

In every state, the majority of companies that distribute and deliver electricity to homes and businesses over the wires are regulated monopolies with specific geographic service areas. But where that electricity comes from varies widely.

Many cities, some quite large, get their power from a municipally owned utility. Many rural areas get theirs from membership cooperatives. These organisations are



non-profits whose general goals are to serve their customers with reliable, affordable power. However, around 70 per cent of US households get their electricity from private companies. Most are controlled by large holding companies, such as NextEra Energy, which customers know through subsidiaries such as Florida Power and Light and Dominion Energy, which operates local subsidiaries in Virginia, North Carolina, South Carolina and Utah. These companies' main goal is to make money for their shareholders.

**Regulated and unregulated markets**

How a for-profit electric utility company makes money depends on where it operates.

In 28 states, electricity markets are traditionally regulated, meaning that the utility is a monopoly that owns everything it needs to make electricity -- from the generators, wires and poles to the meter on the side of your house. Customers in these states cannot choose their provider, but the prices they pay are set by a state regulator based on negotiations with the company. Those prices are set so the utility can earn a profit on the money it spends improving the electricity system -- a margin that is generally around 10 per cent.

The other 22 states are considered deregulated markets, in which profits are not capped, but neither are poten-

tial losses. In those markets, companies that own power plants compete to sell electricity on a wholesale market. In 14 states, a middleman company buys the power and competes to find customers, in effect providing households with a choice of electricity providers. In the rest, distribution companies buy the power from wholesalers and deliver it to their customers.

Since states began electricity deregulation in the late 1990s, utilities that historically operated in a single state have expanded to other states, both with and without regulated markets. The result is holding companies with complicated corporate structures and various ways of earning profits. In my research, I have found that investors prefer utilities that have mastered four overlapping ways of making money.

**Monopoly operations**

First, utilities need to operate successfully in monopoly territories. In general, utility companies in monopoly markets aren't allowed to make any profit on just selling electricity. Rather, their profits depend on their investments in the infrastructure to generate and distribute electricity. For example, if a company builds a USD 100 million power plant expected to last 30 years, utilities can add that cost plus an additional USD 10 million -- their 10 per cent profit -- to customer bills over the next three decades.

Utilities therefore have a

financial incentive to predict that electricity demand will rise much faster than it actually does. They can use those predictions to justify overspending on new equipment, such as wires, transformers and substations, to handle those future loads. The ratepayers pick up the tab, and the company makes its 10 per cent profit, even if the new equipment ends up being unnecessary. For investors, monopoly utilities are not typically considered growth stocks, but they deliver reliable profits and returns for investors.

**Deregulated markets**

Wall Street also likes utilities that can succeed in deregulated markets, in which utilities are allowed to earn profits if they can generate electricity cheaply and sell it at high prices. In reality, utilities see periods of rapid demand growth and resulting high electricity prices, followed by the collapse of both.

This volatility is attractive to investors who are comfortable with risk, such as private equity firms, which use borrowed money to buy shares in companies. As states such as California began deregulating in the late 1990s, many utilities saw the opportunity to make more money by trying to time the sale of electricity to maximise revenue, as well as timing the purchase and sale of power plants themselves in order to stay ahead of changes in the market that either raise or lower electricity prices. Most companies that tried this approach failed.

*(The writer is an Associate Professor of Geography, University of South Carolina, United States)*

## Marine protection must go beyond drawing lines on maps

### Researchers say conservation success should be measured by outcomes

KIRSTEN GRORUD-COLVERT

THE ocean is home to some of the richest biodiversity on Earth. From coral reefs and mangrove forests to the deep sea, marine ecosystems sustain countless species, support coastal communities, regulate the climate and underpin global food security.

But these systems face growing pressure from overfishing, habitat loss, pollution and climate change.

In response, nations have adopted an ambitious global goal to conserve at least 30 per cent of the world's ocean by 2030 -- known as 30x30. This target has expanded marine protection worldwide, particularly through marine protected areas. But what happens after protection is announced?

Decades of experience have shown that effective marine protection requires consistent rules, regulations and oversight, along with financing and meaningful collaboration with local governments, industries and communities. Without it, these areas risk becoming paper parks: lines on a map without real-world impact, where marine life may continue to face overfishing and other threats.

Two new reports we led, one from Oregon State University and the other from the Smithsonian Tropical Research Institute, offer an important reality check on where marine conservation stands today and what must be done to achieve the goal of protecting 30 per cent of the ocean.

Together, they argue that the primary barrier to realising the 30x30 ocean conservation goal is no longer ambition to protect the ocean, but effective action that can make it real.

**A decade of commitments**

The 30x30 goal is often promoted at global ocean meetings, including the 11th Our Ocean Conference, being held in Kenya on June 16-18, 2026.

According to the Oregon State analysis, the conservation commitments announced at past Our Ocean Conferences have helped establish more than 3.88 million square miles (10 million square



kilometres) of marine protected areas, or about 2.8 per cent of the global ocean.

In all, marine protected areas now cover nearly 10 per cent of the global ocean. But only about 3.5 per cent of that is fully or highly protected.

The reach of protected areas shows that voluntary pledges can translate into tangible conservation gains when progress is consistently tracked and publicly reported. However, the findings also point to a key challenge: the growing difference between the extent of protection and its effectiveness. In other words, ocean protection cannot be judged by area alone.

**The implementation gap**

The Smithsonian report takes a closer look at what is needed to turn such commitments into effective conservation. Since the Kunming-Montreal Global Biodiversity Framework was approved in 2022, with almost every country agreeing to protect at least 30 per cent of Earth's land and waters, marine protection has expanded considerably.

However, global numbers show that at least half of existing marine protected areas remain unimplemented or inoperable, with rules and regulations not in place or even allowing destructive activities like bottom trawling.

Achieving the 30x30 goal still requires protecting an additional 20 per cent of the ocean over the next four years. The challenge is twofold: expanding coverage while also ensuring that the areas are actually benefiting marine life and people.

Effective, long-lasting conservation depends on management plans, trained personnel, monitoring systems, enforcement capacity, sustainable financing and community participation. Without these elements, legal designation alone does not lead to biodiversity protection, thriving ecosystems and benefits to people.

Yet, across regions, the Smithsonian report found a troubling pattern: Countries' ambition to create protected areas is outpacing their capacity to help those areas succeed. We found two key constraints: lack of coordination around capacity development -- the strengthening of skills and tools needed to effectively achieve a goal -- and applying a one-size-fits-all approach to distinctly different regional contexts.

Many countries and communities are committed to marine protection, but they often need better continuous governance and policy, stakeholder engagement and inclusion, data and technology, socio-ecological integration, and communication for effective implementation of marine protected areas over time.

Similarly, securing funding for marine conservation remains a persistent challenge. When we spoke with groups and communities involved in marine conservation, they often cited complex application processes and funding structures that often do not match their local realities or priorities. This creates a mismatch between how conservation is funded and how it is implemented.

There are efforts to close this gap. The Bali-based Coral Triangle Centre's Coral Triangle Initiative on Coral Reefs, Fisheries and Food Security Capacity Building Roadmap works to conserve ocean areas in a region that harbours the richest marine biodiversity on the planet.

Through regional training hubs, leadership programs, internships and digital platforms, it has trained over 8,200 government officials, community leaders and private-sector representatives in science-based marine conservation practices.

*(The writer is a marine ecologist and Associate Professor at Oregon State University, United States)*

# G7 leaders to discuss AI future during meeting with top CEOs

EVIAN-LES-BAINS

LEADERS at the Group of Seven summit wrap up three days of talks in the French Alps on Wednesday with discussions on the contentious future of artificial intelligence and US dominance of the industry.

US President Donald Trump and other national leaders are closing the formal talks of the leading industrial nations in the lakeside resort of Evian-les-Bains with a session on the future of artificial intelligence and another on fostering economic growth.

The heads of several leading AI companies will attend the discussions, including OpenAI CEO Sam Altman, Google DeepMind CEO Demis Hassabis and Anthropic CEO Dario Amodei. Trump plans to stop outside Paris for a glitzy dinner at the Palace of Versailles before he jets back to Washington on Wednesday. The G7 leaders spent the bulk of their meeting on Tuesday discussing the war between Russia and Ukraine and a tentative deal to end the Iran war. Trump did not reveal details of the agreement expected to be signed by the United States and Iran on Friday at a resort on Switzerland's Lake Lucerne. The G7 includes France, Canada, Germany, Italy, Japan, the US and the United Kingdom. Guest nations at this summit include Brazil, Egypt, India, Kenya, South Korea, Qatar, Ukraine and the United Arab Emirates.

**Here is the latest:**

Leaders of France, the UK, Italy, Germany and Canada have gathered for informal talks ahead of a G7 session on global economic imbalances, French President Emmanuel Macron's office said. They then joined the meeting involving partners including India, South Korea, Kenya and India.

**Starmer says he discussed Russia oil sanctions with Trump**  
Keir Starmer says he



isn't sure whether Trump has made a decision about whether to reimpose sanctions on Russian oil. The British leader says he talked to Trump about the temporary US sanctions waiver. Starmer told British broadcaster ITV he and Trump had "a very constructive discussion about Ukraine," but "I don't know that a decision has been made yet." He said G7 leaders shared "a real determination to stand with Ukraine," including through more sanctions on Russia.

**No bilateral meeting for Carney and Trump**

Carney did not get a bilateral meeting with Trump at the summit, despite the free trade agreement between the countries being up for renewal on July 1.

Carney says he had seven or eight discussions with Trump, and he expects to have more on Wednesday. He says they discussed a wide range of subjects, from the economy, relations, his birthday, artificial intelligence, Ukraine and Iran. Canadian prime ministers usually get a bilateral meeting with an American president at G7 summits. And it is a crucial time for talks to potentially renew the free-trade agreement between the two countries and Mexico. Trump said last week that he may not renew the deal.

Macron is the only G7 leader to get a bilateral meeting thus far. Trump met with the leaders of non-G7 countries of Qatar, UAE, Egypt and India.

Trump to close final day in France at Palace of Versailles

# Trade deal & regional security to top agenda as Modi meets Trump

Deeper economic cooperation will benefit both the countries amid growing Chinese influence in Asia, says Congressman

WASHINGTON

AS US President Donald Trump and Prime Minister Narendra Modi prepared for talks on the sidelines of the G7 Summit in France, Indian American lawmakers and experts called for a reset in relations, arguing that stronger economic and strategic cooperation would benefit both nations.

Leading that view was Congressman Suhas Subramanyam, who said he hoped Trump would use the meeting to repair ties with one of America's most important partners.

"The expectation would be for President Trump to normalise relationships with India," Subramanyam said on the eve of the meeting. He has strained the relationship with some of his actions, for instance, the tariffs and other you know, words that he said about Modi himself and India.

The Virginia Democrat said he hoped Trump would emerge from the meeting focused on rebuilding ties with New Delhi.

"And so hopefully he comes at a meeting normalising a relationship with an ally one of many allies whom he is alienated," he said.

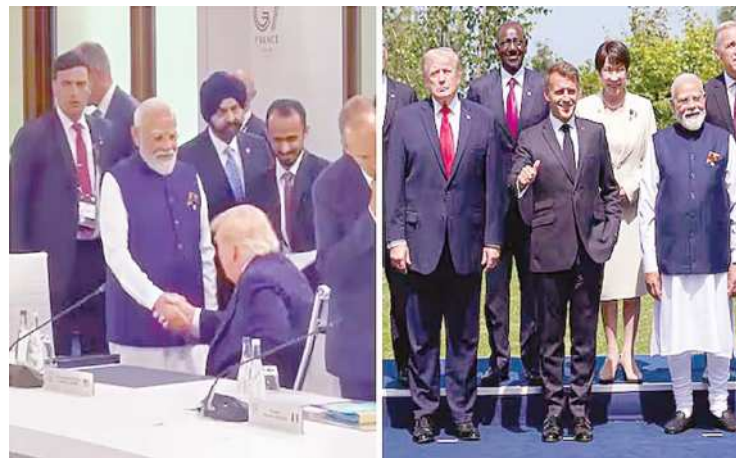
Trade should be at the centre of efforts to improve relations, according to the Congressman. "Let's start with trade for instance," he said. "They increased the tariffs significantly."

While some of those tariffs have since been rolled back, Subramanyam said businesses in Virginia have already felt the consequences. "I think there's a, a lot of business people in Virginia who rely on the trade between India and the United States and have seen their businesses suffer and seen prices go up because of that," he said.

Subramanyam argued that deeper economic cooperation would strengthen both countries and help address wider strategic challenges in Asia. "I think it's good for everyone if the US and India and all countries that are allies and our partners in democracy can figure out that economic bond and can continue to figure out ways to counter what's happening as China continues to exude its influence over Asia," he said.

Asked about his expectations from the Trump-Modi meeting, Subramanyam stressed the importance of expanding business and economic engagement.

"India is a huge economic engine. United States is a massive global eco-



conomic power, and the two countries working together to improve relations and improve ties and improve business dealings is better for both countries," he said.

He added: "We should be working collaboratively with all partners to increase economic activity in the United States."

Delegate Jas Jeet Singh of the Virginia House of Representatives echoed those concerns, particularly on trade. "We have to make sure that we do not harm our trading allies by

imposing unilateral tariffs that don't necessarily make our country better off," Singh. "In fact, they make things more expensive here and they upset our trading partners."

He argued that Washington should pursue "a rational economic policy that doesn't impose unilateral tariffs".

Like Subramanyam, Singh said the Trump-PM Modi meeting presents an opportunity to strengthen one of the world's most consequential bilateral relationships. "I think we need to do everything we can to improve

India is a huge economic engine. United States is a massive global economic power, and the two countries working together to improve relations and improve ties and improve business dealings is better for both countries

- Suhas Subramanyam, member, US Congress

our relations," he said. Singh said cooperation, rather than confrontation, should guide policy. "I think having antipathy for other countries for no reason other than just general antipathy doesn't help anybody," he said.

"We should be working collaboratively with all partners to increase economic activity in the United States."

Asked what message he would send to Trump ahead of the meeting, Singh replied: "I hope that he fosters strong ties with our partners to build and create more good jobs in the United States."

## First in 16 months: Modi, Trump exchange pleasantries amid strained India-US ties

EVIAN-LES-BAINS

PRIME Minister Narendra Modi and US President Donald Trump exchanged pleasantries and held a brief conversation at a gathering of G7 leaders, marking their first in-person encounter in 16 months amid continuing strain in bilateral ties.

In Evian-les-Bains, the site of this year's summit of the powerful grouping, Modi and Trump shared a warm handshake followed by a short conversation. A full bilateral sit-down is slated for Wednesday on the sidelines of the gathering.

While details of their brief exchange were not known, the encounter sets the stage for their high-stakes talks. The two leaders last met in-person at the White House in February 2025, weeks after Trump's second inauguration.

Following US Secretary of State Marco Rubio's visit to India last



month, the two sides were now looking at rebuilding the bilateral ties.

The relations witnessed a major downturn after Washington imposed punitive tariffs on India and President Trump made controversial assertions regarding his role in de-escalating the India-Pakistan military clashes last May.

Over the next few months, the US president repeatedly and publicly claimed that he had resolved the military conflict between the two neighbours and saved millions of lives as it was heading toward a full-scale war.

New Delhi stoutly maintained

that the cessation of the hostilities was a result of talks between India and Pakistan, and the US involvement had nothing to do with it. Washington's new immigration policy and its decision to increase the H1B visa fee also contributed to the slide in India-US ties.

However, both sides made efforts in the last few months to repair the ties and even moved forward to firm up a mutually beneficial trade deal soon.

Last week, the relations came under fresh strain after three Indian sailors were killed following the US military's attacks on three merchant vessels off the coast of Oman.

Three Indians from one of the vessels were killed in the strikes following which New Delhi summoned the US charge d'affaires Jason Meeks and told him that the American military's "lethal and deadly" strikes on commercial vessels with Indian crew members is "unacceptable".

# Back to learning: 30% of US employees spend 8 hours a week on upskilling

SAN FRANCISCO

NEW research from Chegg, a global learning and workforce skilling company, reveals a significant skills gap that is placing pressure on employers and employees in frontline-heavy industries across the US. The consequences are already being felt: three in ten employers (30%) say they spend more than eight hours every week compensating for workforce skills gaps.

Chegg's Frontline Workers Skills Index, based on a survey of 1,000 US employers and 1,005 US employees across ten frontline-heavy industries, including retail, manufacturing, and finance, uncovers a widening perception gap between employers and employees on skills gaps, AI adoption, and training effectiveness, suggesting that traditional approaches are no longer enough. By employers, the survey refers to respondents who are fully or partly involved in hiring decisions at their organization; employees refer to those with no responsibility for hiring.

"The most important finding in this research is that employers and employees are often looking at the same workforce challenges but diagnosing completely different problems," said Dan Rosensweig, Chief Executive Officer of Chegg. "Employers are focused on AI readiness, adaptability, and operational performance, while employees are focused on career mobility, leadership, and advancement. Neither side is wrong - but most training programs were never designed to bridge that gap."

"What workers are telling us very clearly is that generic training without practical application or measurable career impact no longer works. At a time when AI is rapidly reshaping the workplace, organizations need training that helps employees perform better in the roles they have today, while



**Chegg's Frontline Workers Skills Index, based on a survey of 1,000 US employers and 1,005 US employees across ten frontline-heavy industries, including retail, manufacturing, and finance, uncovers a widening perception gap between employers and employees on skills gaps, AI adoption, and training effectiveness, suggesting that traditional approaches are no longer enough**

building the capabilities needed for tomorrow. That is exactly the problem Chegg Skills was built to solve."

Business costs of skills gaps  
The research shows that workforce skills shortages are already creating significant operational and human costs across industries. Nearly one-third of employers (30%) say they spend more than eight hours per week, the equivalent of a full working day, compensating for workforce skills gaps. In manufacturing, that figure rises to 46%.

The consequences are being felt across day-to-day operations. Employers identified increased mistakes and rework (34%), increased stress and burnout (33%), heavier workloads or covering for others (31%), and overtime or longer

shifts (29%) as some of the most common impacts of skills shortages at their organization.

The strain is also affecting morale and retention. Nearly half of employers (45%) and more than one-third of employees (35%) say they have considered quitting due to stress caused by understaffing or workforce capability gaps. In food service and hospitality, 57% of employers and 43% of employees reported they had considered leaving their role, the highest among all sectors surveyed.

Training programs failing workers. The workforce skills shortages begin before employees even enter the workplace. More than half of employers (56%) say entry-level workers are not adequately prepared for work, while more than one-quarter (26%) describe the skills gap in their sector as either "serious" or at "crisis level."

Once employees enter the workforce, the picture does not improve. While employers overwhelmingly believe workforce training programs are working, employees are less convinced, pointing to a deeper problem in how training is designed and delivered.

More than three-quarters of employers (77%) say training programs are effective overall, compared to 58% of employees. However, most employees (71%) say that training has led to no

change in their pay or role. The findings suggest the issue is not a lack of investment or motivation, but a lack of relevance and practical impact. From those who say it was not effective, 51% of employees say their training is too general or not connected closely enough to their day-to-day responsibilities. Employees also cite not enough hands-on practical learning (39%), insufficient coaching (34%), and weak managerial support (27%) as barriers to successful training outcomes.

The research reveals a growing perception gap between employers and employees about which skills are most urgently needed in today's workplace.

While both groups agree that workforce capability gaps exist, they differ significantly on where the problem lies. Employers identified AI and automation skills (36%) and digital or IT capabilities (24%) as the most lacking in their workforce, reflecting the growing pressure to adapt to rapidly changing technologies.

Employees, however, pointed to leadership and people management (25%) as the biggest deficiency in their workplace, followed by communication and teamwork skills (24%). The findings suggest many workers see the challenge not only as a technical skills issue but also as a management and workplace culture issue.

At the same time, employers ranked problem-solving and critical thinking (36%) and communication and teamwork (34%) as the two most important skills for long-term success - highlighting demand for both durable human skills and technical fluency.

AI is accelerating faster than workers are adapting

The report also reveals a disconnect between how quickly employers are embracing AI and how slowly employees are adapting to it in their day-to-day work.

# India, Canada agree to conclude trade pact talks by year-end

EVIAN-LES-BAINS

INDIA and Canada agreed to conclude negotiations for a free trade agreement by the year-end as Prime Minister Narendra Modi held wide-ranging talks with his Canadian counterpart Mark Carney on boosting ties in areas of defence, trade and energy.

Modi and Carney met on the sidelines of the G7 Summit in Evian-les-Bains in eastern France.

"It was a delight to meet Prime Minister Carney on the sidelines of the Evian G7 Summit," Modi said in a post on X. "In less than a year, it is our fourth meeting, indicating our commitment to strong India-Canada ties. We reviewed the full range of relations between our nations, notably the ground covered since we last met," he said.

During the meeting, the two leaders reaffirmed concluding the negotiations for a Comprehensive Economic Partnership Agreement (CEPA) this year, the Ministry of External Affairs (MEA) said in a statement.

"Both sides expressed satisfaction with the progress in negotiations towards a Comprehensive Economic Partnership Agreement (CEPA) and reaffirmed their shared objective of concluding the negotiations in 2026," the MEA said. The two prime ministers welcomed the positive momentum in bilateral relations and noted the progress achieved since Carney's visit to India in March this year, it said.

The two sides also agreed to launch negotiations on a General Security of Information Agreement to deepen defence and security cooperation.

"Both leaders reviewed the excellent progress made in bilateral engagement and discussed ways to build a stronger partnership driven by trade, energy, innova-



**"It was a delight to meet Prime Minister Carney on the sidelines of the Evian G7 Summit. In less than a year, it is our fourth meeting, indicating our commitment to strong India-Canada ties. We reviewed the full range of relations between our nations, notably the ground covered since we last met,"** Modi said in a post on X

tion, education and people-to-people exchanges," MEA spokesperson Randhir Jaiswal said in a post on X.

Reaffirming their commitment to a "forward-looking strategic partnership", Modi and Carney highlighted the complementarities between the Indian and Canadian economies and underscored the importance of resilient and reliable supply chains for global energy and food security, according to the MEA statement.

The leaders reviewed progress in economic cooperation, including commercial arrangements relating to LNG, LPG and metallurgical coal.

The Canadian prime minister was in India from February 27 to March 2, during which India and Canada sealed key pacts on supplies of Uranium and critical minerals and agreed to conclude a comprehensive economic partnership agreement soon.

At the time, the two prime ministers had also pledged to ramp up cooperation in defence, critical technologies, small and modular nuclear reactors, edu-

cation and renewable energy. At the meeting on the G7 sidelines, they also welcomed growing institutional engagement, including recent meetings of the Joint Science and Technology Committee and the Consular Dialogue, and looked forward to dialogues in the areas of defence, finance and migration.

The leaders also noted ongoing collaboration under the Canada-India Talent and Innovation Strategy and announced the establishment of Raisina Americas as a platform to further strengthen dialogue, exchanges and cooperation. Modi also expressed support for Canada becoming a Dialogue Partner of the Indian Ocean Rim Association, the statement said.

The ties between the two countries hit rock bottom following then-prime minister Justin Trudeau's allegations in 2023 of a potential Indian link to the killing of Khalistani terrorist Hardeep Singh Nijjar in Canada.

The two sides initiated a series of measures to rebuild the relations after Carney became the prime minister in March last year.

# Winning momentum sustained for 4<sup>th</sup> day on easing macro headwinds

Supported by favourable global cues and sustained buying across sectors

## Positive Trend

- BSE-Sensex rose 347.14pts (+0.45%) to 77,155.62
- NSE-Nifty added 96.55pts (+0.40%) to 24,085.70
- 2,404 advances, 1,876 declines and 163 remained unchanged

MUMBAI



**“The continued easing in crude oil prices and expectations of a status quo from the US Federal Reserve in its upcoming policy meeting supported overall risk sentiment - Ajit Mishra, SVP, Religare Broking**

STOCK market benchmark indices Sensex and Nifty ended higher on Wednesday, taking their winning run to the fourth straight session, buoyed by softening crude oil prices following a peace deal between the US and Iran.

The 30-share BSE Sensex climbed 347.14 points, or 0.45 per cent, to settle at 77,155.62. During the day, it jumped 410.51 points, or 0.53 per cent, to 77,218.99. The 50-share NSE Nifty rallied 96.55 points, or 0.40 per cent, to end at 24,085.70. Intraday, the benchmark advanced 119.05 points, or 0.49 per cent, to 24,108.20.

Among the 30 Sensex

firms, Trent jumped the most, by 7.06 per cent. Bharat Electronics, Eternal, Tata Steel, Infosys, Titan and Bharti Airtel were also among the winners. Bajaj Finserv, Axis Bank, Kotak Mahindra Bank, and Mahindra & Mahindra were among the laggards.

“Continued weakness in

crude oil prices, driven by easing geopolitical tensions around the Strait of Hormuz, has kept investor sentiment buoyant,” Vinod Nair, Head of Research, Geojit Investments Limited, said.

In four days, the BSE benchmark has jumped 3,323.07 points, or 4.50 per cent, and the Nifty surged 924.1 points, or 3.98 per cent.

“Markets extended their winning streak for the fourth consecutive session on Wednesday, supported by favourable global cues and sustained buying across sectors. The continued easing in crude oil prices and expectations of a status quo from the US Federal Reserve in its upcoming policy meeting supported overall risk sen-

## BSE valuation rebounds to \$5-trn mark

MUMBAI

THE total market capitalisation of all companies listed on the BSE crossed the \$5 trillion mark on Wednesday, reaching its highest level in nearly six weeks as a rally in domestic equities gathered pace amid easing geopolitical concerns and falling crude oil prices.

The momentum comes after a strong recovery in the broader market over the past few sessions, supported by improved investor sentiment following developments related to the proposed US-Iran peace agreement and a sharp moderation in global oil

prices. According to analysts, the decline in crude oil prices, coupled with a drop in volatility indicators, helped improve risk appetite and supported gains across equities. In addition, the rally has added more than 6 per cent to the market value of BSE-listed firms over the last four trading sessions.

Broader market indices continued to outperform benchmark gauges. While Sensex has posted moderate gains since April, mid-cap, smallcap and micro-cap stocks have delivered stronger returns, reflecting wider participation in the ongoing market recovery.

“Investors are once again cautioned about the risks in conducting any transactions or trading on such electronic platforms or sharing any sensitive personal details on the same, as these platforms are neither authorised nor recognised by Sebi,” the regulator said.

Sebi emphasised that only recognised stock exchanges are authorised to provide a platform for fund-raising and trading in securities.

Utilities, Auto, Realty were the laggards.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 749.18 crore on Tuesday after a day's breather, according to exchange data. On Tuesday, the Sensex jumped 544.15 points, or 0.71 per cent, to settle at 76,808.48. The Nifty climbed 135.25 points, or 0.57 per cent, to end at 23,989.15.

# Assocham pitches GIFT City reforms to bolster Indian rupee

Seeks global treasury, family office hub within in GIFT City, bats for international trade in INR

NEW DELHI



**“We urge the Government to give GIFT City the competitive framework it deserves, benchmarked against the world's best international financial centres - Nirmal K Minda, President, ASSOCHAM**

INDUSTRY chamber Assocham urged establishment of a Global Family Office Hub and a globally competitive Corporate Treasury Centre framework both in GIFT City to strengthen Indian Rupee.

A dedicated policy and regulatory framework is required to attract global family offices, which collectively manage several trillion dollars in assets, to establish investment, treasury, and wealth management structures within GIFT City, the industry body said in a submission to the government and the central bank.

Global family offices in GIFT City would generate substantial and sustained capital inflows, deepen India's financial markets, and contribute directly to the structural strengthening of the Indian Rupee and its foreign exchange reserves.

Further, a globally competitive Corporate Treasury Centre framework within GIFT City can attract the treasury, cash pooling, foreign exchange management, and trade finance operations of multinational corporations.

These activities are currently managed predomi-

nantly from Singapore, Dubai, London, and Hong Kong. “We urge the Government to give GIFT City the competitive framework it deserves, benchmarked against the world's best international financial centres,” said Nirmal K. Minda, ASSOCHAM President.

A single regulatory gap prevents wider rupee trade settlement-- the absence of an explicit provision allow-

ing cross-country fungibility of INR Vostro Account balances, which leads authorised dealer banks to default to dollar settlement.

Reserve Bank of India should issue a circular stating INR balances accumulated in Special Rupee Vostro Accounts may be freely utilised to settle payment obligations arising from Indian export or import transactions, subject to applicable KYC, AML, and documentation requirements, the industry body said. Minda added that it is time to realise Prime Minister Narendra Modi's vision that India must conduct its international trade in Indian Rupees, to the greatest possible extent. “The geopolitical conditions are uniquely favourable. India's trading partners across BRICS, West Asia, ASEAN, and Africa are actively seeking alternatives to the dollar, and the Indian Rupee is the most credible alternative available,” the industry body said.

# Sebi cautions on unauthorised platforms offering unlisted public company shares

NEW DELHI

MARKETS regulator Sebi on Wednesday cautioned investors against buying or selling securities of unlisted public limited companies through unauthorised electronic platforms and websites, warning that such entities are neither recognised nor regulated by the watchdog.

The regulator said it has come across certain online



platforms facilitating transactions in unlisted securities of public limited companies, exposing investors to significant risks. In a statement, Sebi reiterated its earlier

advisories issued in December 2024 and August 2016, warning investors against conducting transactions or sharing sensitive personal information on such platforms.

The regulator also referred to its previous warnings on unauthorised virtual trading platforms offering paper trading, fantasy games and online platforms dealing in unlisted debt securities.

“Investors are once again cautioned about the risks in conducting any transactions or trading on such electronic platforms or sharing any sensitive personal details on the same, as these platforms are neither authorised nor recognised by Sebi,” the regulator said. Sebi emphasised that only recognised stock exchanges are authorised to provide a platform for fund-raising and trading in securities.

# Rupee recovers over 140ps in last 4-days

The local unit added 10ps to 94.50/\$ on Wednesday

MUMBAI



THE rupee appreciated 10 paise to close at 94.50 (provisional) against the US dollar, as Brent crude oil prices and the US dollar index retreated further from their elevated levels. Forex traders said the rupee opened on a positive note as Brent crude has fallen below USD 79 per barrel, with markets pricing in the reopening of the Strait of Hormuz following the US-Iran peace framework. Moreover, positive domestic equities supported investor

gained over 140 paise against the US dollar. Forex traders said that with oil prices moving in India's favour and foreign inflows remaining supportive, the near-term outlook for the rupee remains positive.

“We expect the rupee to trade with a positive bias amid positive global market sentiments and softening of crude oil prices. Decline in the US dollar and softening of US Treasury yields may also support prices,” said Anuj Choudhary, Research Analyst at Mirae Asset ShareKhan.

# Sebi rejigs norms to allow AIFs to retain liquidation proceeds beyond fund life

NEW DELHI: Markets regulator Sebi issued guidelines to permit Alternative Investment Funds (AIFs) to retain liquidation proceeds beyond their permissible fund life under specified circumstances.

The regulator also introduced an ‘Inoperative Fund’ framework for wound-up funds with residual obligations. The move follows amendments to the Sebi (Alternative Investment Funds) Regulations on April 18 aimed at providing operational flexibility to AIFs during the winding-up process and surrender of registration. Under the new framework, AIFs or their schemes may retain liquidation proceeds beyond the liquidation or dissolution period if they have received litigation notices or regulatory demands, obtained consent from at least 75 per cent of investors by value for retaining funds against anticipated liabilities, or need to meet residual winding-up related operational expenses, Sebi said in its circular.

The regulator said litigation-related communications could include notices from tax authorities, regulators, law enforcement agencies, courts, investors or counterparties that indicate potential tax, legal or regulatory liabilities, even if such liabilities have not crystallised.

# Market is largely positive

BIZZ BUZZ BUREAU MUMBAI

THE benchmark indices continued their positive momentum, with the Nifty ending 97 points higher and the Sensex rising by 347 points. Among sectors, the Defence index outperformed, rallying 3.85 per cent, whereas intraday profit booking was observed in selective Auto and Realty stocks. Technically, on daily and intraday charts, the market is holding an uptrend continuation formation, which is largely positive.

“We are of the view that the short-term market outlook remains positive, and for trend-following traders, 77,000 would act as a key support level,” says Shrikant

## STOCK PICKS

**JSW ENERGY LIMITED | TRADE-BUY: RS576 | STOP-LOSS: RS536 | TARGET: RS616**

Price is at the verge of breaking out the retest of the break-out of weekly W pattern, with strong move on daily chart trying to close above the monthly pivot point and DEMA 20. RSI at 54 also confirms a bullish strength in the price.

**YES BANK LIMITED | TRADE-BUY: RS24.55 | STOP-LOSS: RS21.91 | TARGET: RS27.11**

Price has broken out from a 52 week high levels with very strong momentum, and shows strong signals of upside, but it is always wise to wait for a pullback for a counter like yes bank. The weekly structure gives clearer picture and understanding of the structure, with RSI above 70 on daily chart gives more conviction of bullishness. (Source: Adib Noorani, an independent market expert)

Chouhan, Head - Equity Research, Kotak Securities.

Above this, the market could rally to 77,500-77,800. On the flip side, if the mar-

ket falls below 77,000, we could see an intraday correction. Below this level, the market might retest the levels of 76,700-76,500.

# RBI infuses ₹72,300-cr transient liquidity into banking system through VRR auction

MUMBAI

THE Reserve Bank of India (RBI) on Wednesday infused Rs 72,300 crore transient liquidity through two Variable Rate Repo (VRR) auction into the banking system after surplus liquidity narrowed following advance tax payments.

The central bank injected Rs 50,016 crore through a two-day VRR auction at a cut-off rate of 5.26 per cent. It also infused another Rs 22,284 crore via a second two-day VRR auction. Variable rate repo auctions are used by the RBI to manage liquidity mismatches in the banking system.

Currently, liquidity in the

banking system is estimated to be in surplus of around Rs 23,881.21 crore as on June 16, which was lower compared to a surplus of around Rs 1.51 lakh crore as on June 15, according to the RBI's data.

Experts attributed the narrowing of liquidity to outflows on account of advance tax payments. Further, they

added that the central bank may conduct more VRR auctions in the coming days to support liquidity in the banking system.

“Considering the narrowing of surplus liquidity in the banking system and expectation of further outflows on account of goods and services tax payment, the central bank

may conduct more variable rate repo auctions to support liquidity and keep overnight rates under check,” said V Ramachandra Reddy, head of treasury at The Karur Vysya Bank. In the last few days, overnight rates have been trading above the RBI's repo rate due to strain on the liquidity surplus, prompting the central bank's intervention to infuse transient liquidity in the banking system. On Wednesday, weighted average call money rates were trading at 5.37 per cent, which was 0.12 per cent higher than the repo rate, and Treps was trading at 5.21 per cent.

**- V Ramachandra Reddy, Head of Treasury, The Karur Vysya Bank**

# Gold futures drop on weak trend

NEW DELHI: Gold prices dropped Rs 561 to Rs 1,52,530 per 10 grams in futures trade amid a fall in spot demand. The yellow metal contracts for August delivery traded lower by 0.37 per cent in 613 lots. Analysts attributed the fall in precious metal prices to weak global cues. Globally, gold futures declined by 0.14 per cent to \$4,325.04 per ounce in New York.



# Silver futures fall on low bets

SILVER prices fell by Rs 959 to Rs 2,49,146 per kilogram as participants reduced their bets. Silver contracts for July delivery declined 0.38 per cent in 673 lots. Analysts said a sell-off by participants mainly weighed on silver prices. Globally, the white metal was trading 0.04 per cent lower at \$69.99 per ounce in New York.

# Brent crude slipped to \$78.23/bbl

CRUDE oil price fell by Rs 63 to Rs 7,061 per barrel in the futures trade amid weak global trends. Crude oil futures for the July delivery slipped 0.88 per cent in 4,004 lots. Analysts said the prices fell after participants offloaded their holdings amid weak demand in the spot market. Globally, West Texas Intermediate crude oil was trading 1.04 per cent lower at \$75.26 per barrel, while Brent Crude fell 0.92 per cent to \$78.23 per barrel in New York.

# SBI's board to discuss fundraising plan today

KUMUD DAS MUMBAI

SBI Board will be meeting here to discuss fundraising plan for the ongoing financial year in its forthcoming board meeting to be held on June 18.

The fund raising will happen through public offer or private placement mode by way of issuance of debt instrument (including capital instruments) to overseas and/or Indian investors in INR or any foreign currency. This is the routine yearly board approval plan. Depends upon the funding requirements, they will borrow funds from markets within the board approved limits

Talking to Bizz Buzz, MV Hariharan, former treasury head, State Bank of India says, “Great idea. Good time

to raise capital at competitive and sharp pricing. The brand equity of the Bank will enable homogenous advantages as additional gamechangers. Tenors will be important and with the ongoing Fx crunch, investors will queue up,” he said.

However, one critical caveat is the fund-raising efforts of entities overseas; which might dampen the interest as well as availability of funds. Coupons on offer are the tipping points towards SBI. Smart and agile deployment, he added.

Fundraising routes include Public issue, Private placement, Instruments that may be issued, Bonds and other debt securities, Capital instruments such as Additional Tier-1 (AT1) bonds and Tier-2 bonds Securities denominated in Indian Rupees or foreign currencies.



Investor base for the bank's fund-raising plan include both Indian and Overseas investors as well. What this means? Well, no immediate dilution for shareholders as the proposal refers mainly to debt and capital instruments, not equity issuance. Anil Kumar Bhansali, Head of Treasury, Finrex Treasury Advisors says, “SBI may raise resources to fund credit expansion and meet regulatory capital

requirements.” Board approval provides an enabling framework; actual issuances can occur in tranches depending on market conditions and funding costs. Potential instruments for the fund-raising may comprise Infrastructure bonds, Basel III-compliant AT1 bonds, Tier-2 bonds, Foreign currency bonds or medium-term notes.

For the Indian bond market, another large SBI issue

**“Great idea. Good time to raise capital at competitive and sharp pricing. The brand equity of the Bank will enable homogenous advantages as additional gamechangers. Tenors will be important and with the ongoing Fx crunch, investors will queue up - MV Hariharan, former treasury head, SBI**

could absorb liquidity and serve as a benchmark for

pricing. Given the current strong demand for high-quality PSU issuers—as seen in recent successful bond placements—SBI may be able to raise funds at attractive rates.

Foreign currency borrowing would also diversify SBI's funding sources and potentially lower overall funding costs if overseas market conditions are favourable. The June 18 board meeting is expected to decide only the overall fundraising plan for FY26-27; details such as the amount, instrument type, maturity and timing are likely to be announced subsequently. Venkatakrishnan Srinivasan, Founder and Managing Partner, Rockfort, says, “Depends upon the funding requirements, they will borrow funds from markets within the board approved limits.”



NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANI	2948.9	0.18	INFY	1156	1.08
ADANIPT	1825	0.16	ITC	290.9	-0.26
APOLLOH	8425	0.41	JSWSTEEL	1286.8	0.98
ASIANPAI	2735.7	-0.45	KOTAKBAN	404	-0.94
AXISBAN	1351.9	-1.01	LT	4205	0.44
BAJAJ-A	10024	0.86	M&M	3132	-0.19
BAJAJFINS	1765	-1.25	MARUTI	13633	-0.42
BAJFINAN	958.5	-0.12	NESTLEIN	1406	1.03
BEL	422	3.55	NTPC	355.5	-0.01
BHARTIAR	1874.2	1.14	ONGC	245.45	-1.11
BPCL	317.6	1.76	POWERGR	286.1	0.33
BRITANNI	5230.5	0.25	RELIANCE	1332.1	0.25
CIPLA	1350.2	-1.67	SBILIFE	1801.9	1.94
COALINDI	455.95	1.11	SUNPHAR	1821	1.13
DRREDDY	1269	-0.62	TATAACONS	1123.9	-0.62
EICHERMOT	7510	-0.67	TMPV	361.7	-8.1
GRASIM	3160.8	0.65	TATASTEEL	198.83	1.44
HCLTECH	1165	0.52	TCS	2221	1
HDFCBANK	787	0.27	TECHM	1457.6	0.75
HDFCLIFE	582.9	1.48	TITAN	4386	1.11
HEROMOTO	5021	-0.2	TRENT	3108	7.25
HINDALCO	1008.9	2.7	ULTRACEM	11380	-0.1
HINDUNIL	2199.3	-0.03	WIPRO	184.3	0.89
ICICIBAN	1336.5	0.16			
INDUSINDB	934.1	0.87			



SENSEX 30

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIPT	1825	0.16	M&M	3132	-0.19
ASIANPAI	2735.7	-0.45	MARUTI	13633	-0.42
AXISBAN	1351.9	-1.01	NESTLEIN	1406	1.03
BAJAJFINS	1765	-1.25	NTPC	355.5	-0.01
BAJFINAN	958.5	-0.12	POWERGR	286.1	0.33
BHARTIAR	1874.2	1.14	RELIANCE	1332.1	0.25
HCLTECH	1165	0.52	SBIN	1026.5	1.1
HDFCBANK	787	0.27	SUNPHAR	1821	1.13
HINDUNIL	2199.3	-0.03	TMPV	361.7	-8.1
ICICIBAN	1336.5	0.16	TATASTEEL	198.83	1.44
INDUSINDB	934.1	0.87	TCS	36.63	-0.16
INFY	11.97	3.32	TECHM	1457.6	0.75
ITC	290.7	-0.36	TITAN	6.14	-0.65
KOTAKBAN	404	-0.94	ULTRACEM	11380	-0.1
LT	4205	0.44	ETERNAL	257.85	1.68



NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1135.4	0.16	BERGPAI	512	0.29
3MINDIA	33110	2.51	BHARATFOR	2033.1	1.03
AADHARFC	487	0.41	BHARTIAR	1874.2	1.14
AARTIIND	479	-3.56	BHARTIHEX	1463.3	-0.08
AAVAS	1455.2	4.43	BHEL	392.2	2.08
ABB	7154	1.89	BIKAJI	670.9	-0.32
ABBOTINDIA	25985	-0.48	BIOCON	411.6	-1.16
ABCAPITAL	372.75	-0.24	BISL	264.25	0.02
ABFRL	61.68	1.16	BLUEDART	4835.1	0.01
ABREL	1303	-0.97	BLUESTAR	1696	4.6
ABSLAMC	1099	-1.93	BOSCHLTD	39095	0.13
ACC	1349.9	0.07	BPCL	317.6	1.76
ACE	960	3.17	BRIGADE	565	4.59
ACMESOLAR	333	-1.96	BRITANNIA	5230.5	0.25
ADANIENSOL	1489.8	-0.09	BSE	4004	-3.81
ADANIEN	2948.9	0.18	BSOFT	323.4	-0.26
ADANGREEN	1466.6	-1.07	CAMPUS	232.75	-0.17
ADANIPT	1825	0.16	CAMS	807	1.87
ADANIPOWER	220.3	-1.03	CANBK	135.2	1.78
AEGLISLOG	1007.2	2.18	CANFINHOME	880	1.14
AFCONS	318	-2.78	CAPLIPOINT	2345.7	-1.35
AFLE	1475.9	0.01	CARBORUNIV	1133	6.34
AIAENG	4571.4	1.78	CASTROLIND	184.59	-0.44
AJANTPHARM	3069	-0.48	CCL	1108.9	-1.08
AKUMS	591	-0.98	CDSL	1290.1	2.06
ALIVUS	1050.2	0.52	CEATLTD	3501	2.23
ALKEM	5340	-0.15	CENTRALBK	33.99	6.22
ALKYLAMINE	1802	0.77	CENTURYPLY	765	1.74
ALOKINDS	12.9	-0.31	CERA	6168	-0.64
AMBER	7860	0.63	CESC	169.96	-1.34
AMBUJACEM	426.3	0.06	CGCL	216.89	-0.45
ANANDRATHI	1782.5	0.54	CGPOWER	964	2.48
ANANTRAJ	531.15	-1.77	CHALET	779.9	3.11
ANGELONE	348.55	0.09	CHAMBLFERT	484.55	-1.11
APARINDS	16050	-0.73	CHENNPETRO	1166.6	-1.42
APLAPOLLO	1857.5	0.84	CHOLAFIN	1681.4	0.06
APLTD	743.05	-0.36	CHOLAHLDNG	1580	-0.11
APOLLOHOSP	8425	0.41	CIPLA	1350.2	-1.67
APOLLOTYRE	429.1	3.04	CLEAN	778	-0.67
APTUS	269	-0.15	COALINDIA	455.95	1.11
ARE&M	856	2.11	COCHINSHP	1512	5.62
ASAHINDIA	880.2	-0.77	COFORGE	1468	0.22
ASHOKLEY	159.55	0.66	COHANCE	425.5	-1.6
ASIANPAI	2735.7	-0.45	COLPAL	2030	-3.19
ASTERDM	767	-1.67	CONCOR	466.8	0.74
ASTRAL	1570	0.38	CONCORDBIO	1339.7	-2.55
ASTRAZEN	8529	-0.31	COROMANDEL	2030.5	-1.42
ATGL	703	-1.15	CRAFTSMAN	9505	1.92
ATUL	6465	-1.81	CREDITACC	1428	1.46
AUBANK	1024.3	0.12	CRISIL	4095	1.34
AUROPHARMA	1419.2	-1.61	CROMPTON	276	4.27
AWL	193.45	-1.94	CUB	201.15	-2.09
AXISBAN	1351.9	-1.01	CUMMINSIND	5825.5	1.78
BAJAJ-AUTO	10024	0.86	CVIENT	872.4	-3.88
BAJAJFINS	1765	-1.25	DABUR	428.5	-1.6
BAJAJHFL	85.7	-0.23	DALBHARAT	1723	0.78
BAJAJHLDNG	10519	0.53	DATAPATNS	4765	6.43
BAJAJHLDNG	10519	0.53	DBREALTY	115.68	0.17
BAJFINAN	958.5	-0.12	DCMSHRIRAM	1038.9	-0.85
BALKRISIND	2250	0.87	DEEPAKFERT	1548.1	0.85
BALRAMCHIN	546.5	-2.24	DEEPAKNTR	1615	-1.6
BANDHANBNK	213.4	-1.54	DELHIVERY	452.7	0.31
BANKBARODA	282	2.42	DEVYANI	113.33	-0.74
BANKINDIA	147.1	0.98	DIVISLAB	6659.5	-0.79
BASF	3490	0.81	DIXON	12840	4.94
BATAINDIA	678.4	-0.07	DLF	623.8	-0.87
BAYERCROP	4218	-0.37	DMART	4300	2.35
BBTC	1530	-0.27	DOMS	2334	0.86
BDL	1312	6.09	DRREDDY	1269	-0.62
BEL	422	3.55	ECLERX	1456	1.39
BEMIL	1809.8	1.58	EICHERMOT	7510	-0.67

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
COCHINSHP	1,501.00	▲ 4.76%	NAM-INDIA	1,144	▲ 0.78%
DMART	4,303.10	▲ 2.24%	NUVAMA	1,724	▲ 4.63%
EXIDEIND	389.6	▲ 0.19%	PGEL	547.2	▲ 3.25%
GV&D	5,156.00	▲ 5.31%	POLICYBZR	1,615.80	▲ 1.16%
HINDALCO	1,012.80	▲ 2.61%	TRENT	3,103.60	▲ 7.19%

BEARISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
BSE	4,000.50	▼ 4.20%	MCX	2,859.00	▼ 1.16%
COFORGE	1,462.30	▼ 0.55%	MOTHERSON	143.33	▼ 2.99%
COLPAL	2,024.00	▼ 3.34%	SRF	2,704.20	▼ 1.65%
FORTIS	953.5	▼ 1.92%	TATAELXSI	4,097.00	▼ 0.61%
M&M	3,134	▼ 0.29%	TMPV	359	▼ 8.60%

52 WEEKS H & L

Symbol	LTP	%Chg	High	Low
ABSLN50ET	75.80	0.53	76.10	
ACCORD	99.60	4.95	94.90	
ACPL	150.15	5	145.85	
ADFFOODS	301.50	0.08	307.40	
ADVAIT	2,419.00	-0.66	2,455.00	
AEGISLOG	1,007.20	2.18	1,005.00	
AEROCENTER	116.51	8.22	114.80	
AEROFLEX	503.00	6.64	491.90	
ALPHAETF	26.25	0.61	26.53	
AMAGI	498.00	14.43	450.80	
APEXECO	213.15	5	210.45	
ASHIANA	386.70	-0.62	393.95	
ASHIKA	400.00	2.07	410.95	
ASTRAMICRO	1,590.20	7.44	1,490.00	
ATALREAL	31.35	0.38	31.85	

Symbol	LTP	%Chg	High	Low
AARADHYA	76.20	-4.75	77.10	
ADDICTIVE	48.00	-4.76	50.40	
ANVA	15.40	-2.84	15.60	
ARSHIYA	1.05	-1.87	1.06	
BAYERCROP	4,218.00	-0.37	4,202.20	
BCONCEPTS	173.00	-1.2	174.50	
BIRDYS	100.80	-5	101.00	
BOSS	37.00	3.64	34.00	

Symbol	LTP	%Chg	High	Low
EIDPARRY	732	-0.37		
EIHOTEL	315.4	3.19		
ELECON	557.2	0.14		
ELGIEQUIP	599.15	-0.36		
EMAMILTD	399.5	-0.16		
EMCURE	1735.5	0.03		
ENDURANCE	2585	-1.17		
ENGINEERSIN	243.9	5.01		
ERIS	1410.7	2.48		
ESCORTS	2831.5	0.05		
ETERNAL	257.85	1.68		
EXIDEIND	388.8	0.06		
FACT	967	-3.09		
FEDERALBNK	322.2	0.5		
FINCABLES	1118.3	5.95		
BPCL	317.6	1.76		
FINPIPE	173.55	1.68		
FIRSTCRY	218.4	-0.43		
FIVESTAR	487	4.86		
FLUROCHEM	3677	0.14		
FORTIS	950	-1.97		
FSL	243.95	0.39		
GAIL	174.98	-0.63		
GESHIP	1401.9	-1.18		
GICRE	353	-1.51		
GILLETTE	7880	2.13		
GLAND	2199.7	0.96		
GLAXO	2192	-0.49		
GLENMARK	2138.4	-0.85		
GMDCLTD	620	0.1		
GMRAIRPORT	109.09	1.47		
GNFC	559	4.28		
GODFRYPHP	2247	0.08		
GODIGIT	295	-0.35		
GODREJAGRO	573.2	-0.4		
GODREJCP	1021.3	-1.28		
GODREJIND	1057.5	-0.34		
GODREJPROP	1788	-0.36		
GPIL	271.65	-1.88		
GPPL	154.9	-0.03		
GRANULES	742.6	-1.77		
GRAPHITE	664.5	0.52		
GRASIM	3160.8	0.65		
GRAVITA	1667	0.19		
GRSE	2832	6.34		
GSP	#N/A	#N/A		
GUJGASLTD	397.85	0.93		
GVT&D	5130	5.28		
HAL	4484	5.36		
HAPPSTMINDS	355.7	0.97		
HAVELLS	1198.7	1.57		
HBLENGINE	798	-0.21		
HCLTECH	1165	0.52		
HDFCAML	2713	2.05		
HDFCBANK	787	0.27		
HDFCLIFE	582.9	1.48		
HEG	547	1.05		
HEROMOTO	5021	-0.2		
HFL	189.1	0.06		
HINDALCO	1008.9	2.7		
HINDALCO	1008.9	2.7		
HINDCOPPER	515.5	0.73		
HINDPETRO	402.3	0.12		
HINDUNILVR	2199.3	-0.03		
HINDZINC	572	1.36		
HOMEFIRST	1150	1.23		
HONASA	401.8	0.35		
HONAUT	36085	-1.46		
HSC	700.2	1.6		
HUDCO	213	0.08		
HUNDAI	1976.4	0.09		
ICICIBAN	1336.5	0.16		

# India emerges Asia Pacific's most AI-ready healthcare mkt

Consumers are increasingly taking a proactive role in managing health while expecting more convenience, responsiveness and coordination from system

**BENEFITS OF AI ADOPTION**

- Indians are increasingly taking charge of their wellbeing
- Gen Z's are driving digital health adoption
- AI-enabled care is gaining ground
- Reducing administrative burden and workload



INDIA has emerged as one of Asia Pacific region's most AI-ready healthcare markets, with 78 per cent of consumers using GenAI to better understand diagnoses and treatment options, according to a report by Bain & Company. Healthcare systems in Asia-Pacific are facing growing strain as rising patient expectations collide with a stretched clinical workforce, accelerating the shift toward

new care models and AI-enabled support, said the report titled '2026 Asia-Pacific Front Line of Healthcare Report'. Consumers across Asia-Pacific are increasingly taking a proactive role in managing their health while expecting more convenience, responsiveness and coordination from the healthcare system, it said. As per the report, 84 per cent of consumers expect greater convenience from the healthcare system, while 71 per cent expect doctors to be more responsive through channels such as phone, WhatsApp or email. Three out of five consumers now

**These expectations are even more pronounced in India. Nearly 88 per cent expect more convenient healthcare experiences, 79 per cent expect phone and messaging accessibility from doctors, and 93 per cent want a single point of coordination across their healthcare journey**

also schedule regular check-ups and screenings, compared to 47 per cent in 2023.

"These expectations are even more pronounced in India. Nearly nine in ten (i.e. 88 per cent consumers) expect more convenient healthcare experiences, 79 per cent expect phone and messaging accessibility from doctors, and 93 per cent want a single point of coordination across their healthcare journey," it added.

When it comes to GenAI and digital health adoption, the report said, "India is emerging as one of the region's most AI-receptive healthcare markets: 78 per cent of consumers use GenAI to better understand diagnoses and treatment options, while 73 per cent use it to prepare for appointments, and 72 per cent leverage it to navigate the healthcare system."

Gen Z's are driving digital health adoption, with 66 per cent of Gen Z respondents using online pharmacies and demonstrating higher engagement with AI-enabled healthcare tools and services, it added.

# Smart warehousing system to be launched for foodgrain storage

The System is an integrated technology-led solution to strengthen warehouse management practices and enhance efficiency across foodgrain storage operations

NEW DELHI



THE government is set to launch the Smart Warehousing System for foodgrain storage, reflecting its continued emphasis on strengthening India's food security architecture through modern, technology-enabled and efficient public storage infrastructure, it was announced on Wednesday.

The Department of Food and Public Distribution (DFPD) will launch the Smart Warehousing System on June 18 at Bharat Mandapam here, in the presence of Union Minister of Consumer Affairs Pralhad Joshi.

The Smart Warehousing System is being introduced as an integrated technology-led solution to strengthen warehouse management practices and enhance efficiency across foodgrain storage operations.

The initiative is expected to contribute towards creation of a modern warehousing ecosystem capable of supporting efficient foodgrain management and strengthening long-term food security outcomes.

The initiative aligns with the Government's vision under Digital India, IndiaAI Mission, PM GatiShakti and Atmanirbhar Bharat, said the Ministry of Consumer Affairs.

During the programme, the Department will facilitate the Best Performing Warehouses of Central Warehousing Corporation (CWC) and Food Corporation of India (FCI) identified under the Depot Darpan assessment framework.

The system will incorporate advanced technologies including Artificial Intelligence (AI), Internet of Things (IoT), automation and analytics to improve warehouse operations and strengthen governance mechanisms.

According to an official statement, the proposed system will support automation of gate and weighbridge operations, digital access management, intelligent monitoring of warehouse conditions, enhanced inventory visibility and real-time operational oversight through integrated dashboards.

The initiative builds upon the Department's broader reform agenda focused on digital transformation and modernisation across the foodgrain supply chain. In recent years, multiple initiatives have been undertaken to improve transparency, operational efficiency and service delivery across procurement, storage and distribution systems.

# APITCO pacts with MSM Unify for skill development initiative

BIZZ BUZZ BUREAU HYDERABAD

MSM Unify, an education and workforce platform of MSM Global Education Private Limited, has been empanelled by APITCO Limited as a training provider and consulting firm. The two years agreement, authorises MSM Global Education to perform assignments across skill development, capacity building, professional training, and educational consultancy in partnership with APITCO. The empanelment positions MSM Unify to participate in India's government-led skilling ecosystem.

Sanjay Lall, Founder, MSM Unify, said: "India's skilling challenge is not a government problem alone. Closing a gap of this scale requires organisations with real delivery capability to operate inside the government framework and execute on the ground. APITCO has the institutional mandate and government relationships." Srinivas Rao, Chief Consultant, APITCO, said: "The APITCO channel extends its mandate to domestic workforce outcomes, creating a new B2G revenue stream aligned with India's public investment priorities in human capital development under the Skill India Mission and the National Education Policy 2020."

# DigiLocker adds family IDs of several states totalling over 37 cr citizens

Move is aimed at simplifying access to government services and welfare schemes while reducing dependence on physical paperwork

NEW DELHI



INDIA's flagship digital document wallet, DigiLocker, has onboarded Family ID credentials from Rajasthan, Maharashtra, Madhya Pradesh and Uttar Pradesh, enabling more than 37 crore citizens across the four states to digitally access, store and share key household identity documents, the Ministry of Electronics & IT said on Wednesday. The move is aimed at simplifying access to government services and welfare schemes while reducing dependence on physical paperwork.

The integration allows citizens to fetch their existing Family IDs directly into their DigiLocker accounts and use them whenever required for verification or availing government services.

In addition, DigiLocker is connected as a requestor to

the respective state Family ID systems, enabling eligible residents to enrol for new Family IDs digitally and provide consent from within the platform.

According to MeitY, citizens can access the documents by signing into the DigiLocker app or website, searching for the relevant state Family ID service, entering the required details and giving consent. The document is then fetched and stored instantly in the user's

DigiLocker account.

In Rajasthan, around 7.5 crore residents can now access their Jan Aadhaar, a key household identity credential used to avail benefits under welfare programmes such as the Chiranjeevi health insurance scheme, the Public Distribution System (PDS), scholarships and other government initiatives linked to the Jan Aadhaar ecosystem.

Maharashtra's Maharashtra (Family ID), now available to around 14 crore residents through DigiLocker, serves as a foundational household identifier used to deliver government schemes and services.

The integration is expected to strengthen paperless governance and improve citizen access to public services.

Similarly, around 9.5 crore residents of Madhya Pradesh can now access their MP Samagra (Family ID) digitally.

# Women's health and digital inclusion see sharp rise in India

NEW DELHI

NATIONAL Family Health Survey (NFHS) 6 results released by the Health Ministry in May showed significant gains in women's maternal healthcare access, reproductive health and financial and digital inclusion, a report said on Wednesday.

The report from SBI Research noted material progress over a period of 3 years in terms of child stunting, vaccination, improved health delivery across women and fertility transition.

However, it outlined the need to spend more on holistic healthcare for children as certain child nutritional indicators lagged.

The frequency of NFHS surveys (first initiated in 1992-93) used to happen at highly irregular intervals of roughly 7 years, which was even extended to 10 years.

Subsequently, the gap has been reduced to a fixed 3-year interval under the current government to have a bet-



ter tracking of indicators. The survey found that while stunting among children has declined sharply, wasting and underweight rates have shown modest improvement.

States with higher medical & health expenditure as a share of gross state domestic product tend to record larger reductions in underweight and stunting.

The report highlighted a major health transition as the share of women who are overweight or obese rose from 12.6 per cent in 2005-2006 to 30.7 per cent in 2023-2024, signalling growing non communicable disease risks such as obesity, diabetes and hypertension.

India's total fertility rate remained at 2.0 in both NFHS 5 and NFHS 6, while contraceptive prevalence rose from 66.7 per cent to 69.1 per cent.

# Reinforcing body clock rhythms may help brain recover from stroke

System moves cerebrospinal fluid along blood vessels and through brain tissue, delivering nutrients and helping remove waste products and inflammatory signals

NEW DELHI



IMPROVING sleep by reinforcing the body's natural daily rhythms could help the brain recover after a stroke, potentially providing a new strategy to enhance the brain's waste clearance and outcomes, according to a new study.

The findings, published in the Journal of Clinical Investigation, show that interventions designed to reinforce the body's natural circadian rhythms, such as timed light exposure, melatonin or a body clock-targeting drug, improved recovery in mouse models of stroke.

Researchers from the University of Rochester Medical Center also found improvements in the glymphatic system -- the brain's waste-clearing network -- and reduced levels of inflammatory molecules that can linger in

the brain after a stroke. The system moves cerebrospinal fluid along blood vessels and through brain tissue, delivering nutrients and helping remove waste products and inflammatory signals.

"The discussion of stroke recovery really starts with the idea that stroke is not just a vascular event, but also a disorder of timing," lead author Lauren Hablitz, a neuroscientist at the University of Rochester Medical Center, said.

Strokes are considered

to follow predictable time-of-day patterns, with their likelihood of occurring being higher in the morning. They can also be often more severe near the end of the sleep period.

At the same time, many stroke patients experience disrupted sleep-wake cycles after their injury, and those disruptions are associated with poorer recovery, depression, and lower quality of life, the researchers said.

"That led us to ask a simple question. If timing is broken after a stroke, can we improve recovery by reinforcing the biological clock?" Hablitz said.

The researchers added that previous studies show an impaired glymphatic function after stroke, potentially limiting the brain's ability to clear harmful molecules that accumulate during recovery.



## THE POLITICA

Nothing political about it

JON GAMBRELL, SAM METZ & SAMY MAGDY

# Deal to end war needs Israel to be out of Lebanon: Iran

Negotiations to end war have been plagued by such disagreements before, leading to prolonged but uneasy ceasefire that has thwarted permanent end to hostilities

IRAN's top diplomat said Tuesday that the tentative deal to end the war with the United States would require Israel to withdraw from Lebanon -- a condition Israel has already rejected and that could sink the agreement, leading to the resumption of all-out war.

The deal, which is between the US and Iran, has not been made public, and officials have sometimes offered contradictory interpretations of what is in it. While Israel is not party to the agreement, it is part of the war: It joined the US in launching strikes on Iran on February 28, and has since fought the Iran-backed Hezbollah militant group in Lebanon and seized large swaths of that country.

Iranian Foreign Minister Abbas Araghchi said Israel's continued occupation of southern Lebanon would violate the deal. "Without the withdrawal of Israeli forces from the territories they occupied during this war, the war has not fully come to an end," Araghchi said.

A US official, who spoke on condition of anonymity to discuss outlines of the agreement, has said the deal did not call for an Israeli withdrawal. And Israeli Prime Minister Benjamin Netanyahu said Monday that Israel would remain in Lebanon "as long as necessary."

The negotiations to end the war have been plagued by such disagreements before, leading to a prolonged but uneasy ceasefire that has failed to develop into a permanent end to hostilities and has left the Strait of Hormuz, a crucial waterway for the world's energy supplies, effectively shut.

In other developments, Switzerland's foreign ministry said the signing ceremony for the deal will take place Friday at the Burgenstock resort near the city of Luzern. Ministry officials said Tuesday that the location was proposed by Pakistani and Qatari mediators, along with the US and Iran.

### Lebanon tests the durability of the deal

Pakistan, a key mediator, has said the deal called for an end to military operations, including in Lebanon, as Iran long insisted. But Araghchi's call for an Israeli withdrawal adds a new wrinkle.

It puts Israel into a dilemma as it tries to degrade Hezbollah's military capabilities without undermining an agreement championed by its most important ally, the United States.

Israel invaded southern Lebanon after Hezbollah fired missiles across the border during the first week of the war. Since then, it has expanded its military footprint to levels unseen in decades and struck targets deep inside Beirut.

Though Hezbollah has been weakened, it retains the ability to

strike Israel, leaving open questions about the effectiveness of Israel's campaign.

As of Tuesday evening, Netanyahu had not seen the memorandum of understanding between the US and Iran, said a person familiar with the situation, who requested anonymity to discuss closed-door details. Netanyahu's office did not immediately respond to request for comment from The Associated Press.

The extent of Israel's strikes have at times opened a public fracture between its leaders and US President Donald Trump, who told reporters Tuesday that he was "not happy with the way Israel has handled themselves with Lebanon and with Hezbollah."

"It just goes on forever," he said of Israel's strategy. Israeli strikes in Lebanon have killed nearly 4,000 people, including hundreds of civilians, and displaced more than 1 million. "Israel's fighting Hezbollah too long, and too many people are being killed," he said.

Trump said he's open to sending the emerging agreement to the US Congress for review.

Speaking on the sidelines of the Group of Seven summit in the French Alps, Trump said, "I like the idea, send it to Congress please." He added, "I mean who wouldn't approve it."

Republicans in Capitol Hill say they want Trump to provide more information about the



agreement, with some expressing scepticism that the deal can deter Iran from pursuing a nuclear weapon.

Israel and the Lebanese government have entered into their own US-mediated direct negotiations, of which Hezbollah was not a part.

Those talks have yielded several announced ceasefires that were never implemented on the ground. Lebanese officials initially tried to keep Lebanon separate from the US-Iran negotiations, not wanting to be seen as beholden to Iran, but they have since welcomed the announcement that the deal to end the US-Iran war would include a ceasefire in Lebanon.

Araghchi's latest comments appear to match the understanding of two regional officials with direct knowledge of the interim deal. The officials, speaking to AP on condition of anonymity to

of the American naval blockade of Iranian ports, according to a senior US official who spoke to reporters Monday on condition of anonymity to discuss outlines of the agreement.

Pakistani officials who helped broker the agreement also described plans for the simultaneous lifting of Iran's closure of the strait and the US blockade.

The United States and Iran will then begin 60 days of negotiations over Iran's nuclear program and the potential lifting of sanctions, Pakistani officials who helped broker the interim deal said, speaking on condition of anonymity about the unpublished text.

The pact also includes the possibility of releasing Iran's frozen funds and a USD 300 billion fund to help rebuild Iran if Tehran meets certain benchmarks, senior US officials told reporters Monday. Trump later said the United States would not "invest" funds in Iran.

Regarding the timeline, regional officials who spoke to AP about the deal said the release of frozen Iranian assets would be tied to Tehran implementing the deal. Gulf Arab states also have pledged to inject billions of dollars in Iran's economy, they added, speaking on the condition of anonymity to discuss the negotiations.

Iran's nuclear programme, specifically the fate of its stockpile of highly enriched uranium,

would be subject to the 60-day clock. Iran has agreed to discuss ways to possibly "dilute or remove" it, the officials said. However, it remains unclear whether Tehran would agree to that, particularly with hard-liners opposing to giving it up.

US officials have not yet explained how they see the agreement addressing Iran's nuclear programme, including who will be in charge of verifying that Iran is in compliance and who will destroy or remove highly enriched uranium believed to be buried under nuclear sites that were badly damaged by US strikes last summer.

Still, world leaders gathering in France for the first full day of the G7 summit insisted the agreement needed to succeed, even as key questions remained unanswered.

Some had clashed with Trump over not consulting them before going to war. But the leaders of France, Germany, Italy and the United Kingdom issued a joint statement congratulating the United States, the Iranian government and the mediators on what they called a "diplomatic breakthrough," saying it was vital for the deal to be quickly implemented.