

India can unlock ₹12L-cr R&D market, says Goyal

Says we must build resilient and globally integrated healthcare supply chains and strengthen position as a trusted healthcare partner

NEW DELHI

INDIA can unlock a Rs 12 lakh crore opportunity in research and development space by leveraging its cost advantage and combining government support with industry and academic capabilities, Union Minister of Commerce and Industry Piyush Goyal said on Wednesday.

Taking to the social media platform X, Goyal said that India's research costs could be about one-fifth or one-sixth of those in Switzerland or Europe creating a significant opportunity for the country to become a global innovation hub.

He said a government-supported R&D programme with about Rs1 lakh crore in government funding, if matched by industry contributions, could enable research worth Rs10-12 lakh crore by leveraging India's medical colleges, Indian Institutes of Technology and other centres of excellence.



Minister highlighted potential opportunities in areas such as product design, clinical trials and manufacturing of equipment in India; the cost arbitrage could make the country an attractive destination for global research and innovation

"If industry gives the matching contribution then we use our academia ... we can actually do 10-12 lakh crore research and development," Goyal highlighted in a video shared on X.

He highlighted potential opportunities in areas such as product design, clinical trials and manufacturing of equipment in India, saying the cost arbitrage could make the country an attractive destination for global research and innovation.

Goyal has previously called on India's healthcare and pharmaceutical industry to move beyond its success in generics and focus more on research, development and innovation.

Addressing the Bharat Health Global Expo 2026 earlier in September, he said India must build resilient and globally integrated healthcare supply chains and strengthen its position as a

trusted healthcare partner. India, known as the "pharmacy of the world", had an opportunity to expand into new molecules, biosimilars and biotechnology, he said.

Goyal also urged the pharmaceutical sector to make greater use of government programmes supporting R&D and innovation, including the Research and Development Innovation Fund.

He said India needed to develop and patent its own products if it wanted to become a developed economy by 2047.

Goyal had also highlighted the need to restore domestic capacity in active pharmaceutical ingredients and key starting materials, while promoting indigenous production of products currently imported.

The government is developing bulk drug parks and 100 new industrial parks, where dedicated areas could be provided for pharmaceutical and healthcare companies, he said.

Indian-origin couple's \$20m gift creates AI college in Texas

Donation will fund scholarships, research and emerging tech

WASHINGTON

AN Indian-origin couple has donated \$20 million to the University of North Texas, which will name a new artificial intelligence and advanced analytics college after them.

The Anuradha and Vikas Sinha College of Artificial Intelligence and Advanced Analytics will be an academic hub focused on the development, application and responsible use of artificial intelligence, intelligent systems and data analytics, the university said Tuesday (local time).

The gift will create six permanent endowments supporting college leadership, student scholarships, professorships, entrepreneurship and incubation, advanced research and emerging technologies.

The college will combine programmes in artificial intelligence, cybersecurity, data science, advanced analytics, health informatics, information science, library science and learning technologies.

It will also connect faculty and students across



The Sinhas came to the United States from India after both earned bachelor's degrees in civil engineering from Sri Venkateswara University. Both later earned graduate degrees from Florida Atlantic University

disciplines through shared infrastructure, collaborative research and industry partnerships.

"Anu and I see this as an investment in what students will be able to imagine and accomplish in the years ahead," Vikas Sinha said.

He said the college would go beyond teaching students

how to use AI. "It will prepare them to build it, understand it, question it, govern it and apply it responsibly -- developing both the builders and the stewards of intelligent systems."

The college plans two academic divisions. The Division of Applied Intelligence and Informatics will focus on building and deploying intelligent systems. The Division of Information and Learning Applications will study how information and intelligent systems work in human and institutional settings.

A new Applied Artificial Intelligence and Data Science Institute will connect AI and analytics research and education across UNT. It is intended to expand interdisciplinary research, shared infrastructure, external funding and industry partnerships.

How \$13 bn plan aims to boost self-reliance in chip production

NEW DELHI

INDIA plans to invest \$13 billion in the second phase of its semiconductor mission, as it seeks to build a domestic chip ecosystem covering design, manufacturing, assembly and testing. The aim is to reduce the country's heavy dependence on imported chips while the surging domestic demand is expected to touch \$200 billion by 2035, according to a new report.

The report highlights that the government has already approved 12 semiconductor projects across six states, with Micron, Kaynes Semiconductor and CG Semi beginning commercial production this year, mainly in assembly, testing and packaging rather than advanced wafer fabrication.

A Tata Electronics-Taiwanese Powerchip partnership in Dholera, Gujarat, is targeting its first chip output in December, while Tata has also signed an \$11 billion memorandum of understanding with ASML for ad-



vanced chipmaking serving industries including automobiles and artificial intelligence.

India's strongest advantage is its established position in semiconductor research and design. The country has a very large pool of chip-design engineers, but faces a shortage of fab-floor operators and process engineers needed to manage wafer production and convert raw silicon into functioning chips, the article states.

It underscores that the talent base is increasingly becoming a central part of the government's strategy. Union Minister Ashwini Vaishnaw said India aims to develop 100,000 semiconductor engineers, while 85,000 have already been trained in four years, compared with an original 10-year target.

Semiconductor design programmes are now available at 355 universities, including institutions in smaller cities and towns. At the same time, the global industry is projected to face a shortage of about 1 million workers by 2032, potentially giving India a significant workforce advantage, the article points out.

According to a NITI Aayog report, India currently imports 90-95 per cent of its semiconductors, while domestic demand is projected to exceed \$200 billion by 2035. Reducing that dependence is, therefore, a strategic priority.

To attract investment, the Central government is offering subsidies of up to 50 per cent of semiconductor manufacturing project costs, with additional support available from state governments.

For India, the larger ambition is, therefore, moving beyond "Make in India" to "Engineer in India" -- using its engineering workforce as the foundation for a complete semiconductor ecosystem.

Low blood protein may detect coronary heart disease early

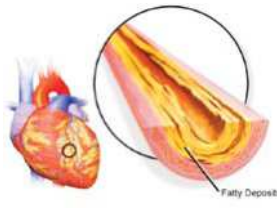
NEW DELHI

LOWER levels of serotransferrin, the blood protein that transports iron through the body, are an early indicator of coronary artery disease (CAD) and can help identify heart conditions earlier than routine clinical diagnoses, say scientists.

Iron deficiency is prevalent in patients of CAD, a common cardiovascular condition characterised by

a narrowing of the coronary arteries due to atherosclerosis, primarily resulting from an accumulation of plaque or fatty deposits. An analysis of blood serum proteins by Delhi's Centre for Scientific and Industrial Research (CSIR)-Institute of Genomics and Integrative Biology (IGIB) has revealed the critical role of serotransferrin in identifying cardiac disease.

"Serotransferrin may have value as an early diagnostic



marker, meaning it could potentially help identify CAD earlier than routine clinical diagnosis," Sagarika Biswas, corresponding author on the study, told PTI.

A deeper understanding of

how CAD develops is crucial for developing effective diagnostics and therapeutics, the IGIB researchers said. Serotransferrin, found in previous studies to contribute to CAD, presents a potential avenue for investigation, they said. Exploring molecular and cellular processes related to serotransferrin may help shed light on how CAD develops and identify new targets for treatment, the team said.

300-plus AI-generated child abuse ads found on Meta platforms

NEW DELHI

META's Facebook and Instagram platforms carried more than 300 paid advertisements featuring child sexual abuse material (CSAM) this year, including AI-manipulated images of real children, according to an investigation by the Tech Transparency Project (TTP).

The investigation found that many of the advertisements used photographs of

real children that had been taken from social media posts and websites. The images were subsequently manipulated using artificial intelligence to make it appear as though the children were involved in explicit sexual acts. In one particularly disturbing case, a photograph of a minor member of a European royal family that had been publicly released last year appeared in an advertisement on Facebook and Instagram.



Rising cancer cases call for expansion of care: Jitendra

NEW DELHI

UNION MoS Science & Technology and Earth Sciences Dr Jitendra Singh has said that India could see around 20 lakh new cases annually by 2030 and the rising cancer burden in the country calls for a sustained expansion of cancer-care facilities.

The Department of Atomic Energy (DAE), through Tata Memorial Centre (TMC), is working to take cancer-care



capabilities to different parts of the country, with services ranging from cancer treatment and radiation to prevention, early detection, diagnosis and training of medical professionals, the minister said.

Dr Singh said that more cancer-care facilities at different levels are necessary for

BharathCloud, Ibentos forge AI marketing tie up

BIZZ BUZZ BUREAU
HYDERABAD

BHARATHCLOUD, India's sovereign AI cloud service provider, has partnered with Ibentos, an AI-driven technology company operating across North America and India, to advance AI-powered brand marketing and event technology across India and Canada.

The partnership was formalised following discussions at the India-Canada Business Summit held on the sidelines of the 7th India-Canada Ministerial Dialogue on Trade and Investment, chaired by Union Minister Piyush Goyal.

BharathCloud will leverage Ibentos HYPE, an AI-powered marketing platform, to create and manage on-brand campaigns at scale, while exploring ways to offer similar capabilities to its customers. The partnership will also focus on AI-led event experiences to enhance audience engagement and event management.

"As BharathCloud will keep growing its footprint in different markets, we require a technology partner that can bring smarter and more interactive experiences to our marketing campaigns, events and digital engagements," said Rahul Takkallapally, Co-Founder, BharathCloud.

Jaspinder Bhatia, Co-founder and CMO, Ibentos Inc, said the companies' vision, customer base and innovation approach were strongly aligned, creating an opportunity to strengthen BharathCloud's brand and offer intelligent, scalable marketing solutions.

Piyush Goyal noted that bilateral trade in goods and services reached \$23.66 billion in 2024, with merchandise trade at nearly \$8.98 billion.



THE POLITICA

Nothing political about it

RAKESH KHAR

ASKING Indians to step away from the jewellery counter ahead of the festival season carries political risks. Gold in India is more than a commodity. It is a form of savings, an inter-generational asset and a deeply entrenched cultural tradition. Prime Minister Narendra Modi's public plea to avoid unnecessary gold purchases puts concern about the import bill up against long-standing buying habits and the interests of the domestic jewellery trade.

The electoral calendar adds a political dimension. Next year, Uttar Pradesh, Uttarakhand, Himachal Pradesh and Punjab head to the polls. The domestic gold trade includes merchant communities that have traditionally formed part of the BJP's support base.

A sustained decline in gold buying could depress jewellery sales and unsettle sections of that constituency ahead of these elections. The appeal suggests a willingness to deliver an uncomfortable economic message, although its political cost will depend on whether consumers respond and how the trade is affected.

The economic concern is the rising bullion import bill amid wars and global uncertainty.

Gold, elections and the politics of economic restraint

PM's plea to curb bullion purchases pits the import bill against household savings, jewellery trade

Higher international gold prices have increased the cost of meeting Indian demand, even as import volumes have declined. According to a report, India's gold imports rose more than 24 per cent to an all-time high of \$71.98 billion in 2025-26. This occurred even as the volume imported fell nearly 4.8 per cent to roughly 721 tonnes.

India bought less physical gold but paid a substantially higher dollar bill. Gold imports add to the demand for foreign exchange. A surge in festive buying can therefore widen the trade deficit and, depending on other external flows, add to pressure on the rupee.

However, framing PM Modi's appeal purely as a response to global gold prices offers incomplete context. It also draws attention to the government's limited progress in reducing dependence on imported crude oil. Earlier ambitions to bring down that dependence have proved difficult to realise.

With limited scope to curb essential oil imports without affecting economic activity, discretionary imports become a more accessible target. Gold is an obvious candidate, although restraining purchases would not resolve the underlying dependence on imported energy.

Nor is all gold buying simply

consumption that households can readily postpone. For many buyers, it is also a means of saving and providing financial security. That complicates the attempt to influence demand through an appeal for restraint.

Reducing gold imports requires more than a Prime Ministerial plea. It also requires more effective ways to bring existing domestic holdings into circulation and offer alternatives to those buying gold primarily as an investment. Indian households and religious institutions are estimated to hold 20,000 25,000 tonnes of physical gold. This represents substantial wealth, but much of it remains outside formal financial channels. Efforts to mobilise it have met with limited success.

The Gold Monetisation Scheme struggled to attract household gold, partly because families are reluctant to melt down ancestral jewellery in return for interest. Sovereign Gold Bonds offered an alternative for investors seeking exposure to gold prices, but could not substitute for jewellery bought to wear, gift or pass on.

The distinction matters. A gold-linked financial investment and a family heirloom serve different purposes. The difficulty is not simply that policy has failed to turn physical gold into a fi-



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nancial asset. It is that financial products cannot fully replace the cultural and practical uses of jewellery.

Without addressing those differences, efforts to shift demand away from physical gold will have limits.

There are precedents for PM Modi taking decisions that unsettled established interests, including sections of his own

support base. But comparisons between the gold appeal and structural reforms need care.

As Chief Minister of Gujarat, he implemented the Jyotigram Yojana, which separated agricultural power feeders from those supplying other rural consumers. The programme faced resistance from sections of the farming community but changed how rural electricity was supplied.