

REGION

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## DELHI RECORDED LOWEST AVERAGE PM10, PM2.5 CONCENTRATION LEVELS IN 2025: CENTRE



**NEW DELHI:** 'Shabdotsav 2026', a three-day cultural and literary festival celebrating 'Bharat Abhyudaya', kicked off at the Major Dhyan Chand Stadium in the national capital on Friday.

The event was inaugurated with the lighting of a lamp in the presence of Delhi Chief Minister Rekha Gupta, Cabinet Minister Kapil Mishra, Union Minister of State Harsh Malhotra and other noted and distinguished dignitaries.

The event began with the rendition of Vande Mataram. The 'Shabdotsav 2026', shedding light on the country's cultural, literary and ideological consciousness, will see several noted thinkers, speakers, and ideologues share their views during the three-day programme.

The festival being organised by Suruchi Prakashan in collaboration with Hindi Academy is set to host over 100 authors, filmmakers, thinkers, cultural performances, youth events,

book discussions, and Bharat-inspired cuisine.

National Security Advisor (NSA) Ajit Doval, RSS Akhil Bharatiya Prachar Pramukh Sunil Ambekar and Manmohan Vaidya are among the noted speakers at the event.

Earlier, Delhi Minister Kapil Mishra shared an update about the event on his X handle, saying, "The ideology of those who want to break the nation will no longer be able to fly their flags." He wrote on X in Hindi, "Lord

BANKING & FINANCE

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## INDIA'S FOREX RESERVES RISE BY \$3.2 BILLION TO \$696.6 BILLION



**NEW DELHI:** Those politicians or leaders who speak ill about India while being on foreign soil, bringing embarrassment for the country as well as countrymen, remain "disconnected and detached" from the country's roots, said Delhi Chief Minister Rekha Gupta, taking a dig at the Leader of the Opposition (LoP) in Lok Sabha Rahul Gandhi on Friday.

Delhi CM's critical remarks for the Congress leader came while addressing the inaugural event of Delhi Shabdotsav, the three-day literary and cultural festival underway at the city's

POTPOURRI

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## VISHWANATH KARTHIKEY PADAKANTI RECEIVES THE NATIONAL HONOUR FOR BECOMING THE YOUNGEST INDIAN & 2ND YOUNGEST GLOBALLY TO COMPLETE THE 7 SUMMITS CHALLENGE



**NEW DELHI:** As many as 66 flights were cancelled at the Delhi airport on Friday due to fog and low visibility conditions. Several airlines cancelled 66 flights to and from Delhi due to fog and reduced visibility conditions, a source said. Of them, 32 were arrival flights, and the remaining 34 were departure flights, the source said. Aviation regulator Directorate General of Civil Aviation (DGCA) has announced the period from December 10 to February 10 as the official fog window during this winter. As part of DGCA's flight operation norms during fog, airlines have to mandatorily roster pilots who are trained to operate in low-visibility conditions, as well as deploy a CAT-III-B-compliant aircraft fleet for such operations.

## 'Shabdotsav 2026' begins at Dhyan Chand stadium, Delhi CM inaugurates ceremony



## Talking ill about India abroad shows disconnect from country's roots: Delhi CM's dig at Rahul Gandhi



Major Dhyan Chand Stadium. Addressing the gathering, the Delhi CM spoke at length about the importance of staying connected and taking pride in the country's civilizational legacy and its ethos and mocked any attempts to show the nation in bad light, abroad - a direct reference to Congress MP Rahul Gandhi's controversial and contentious remarks, made during his visits to universities and public forums interactions in the Western world.

"It's only when you are disconnected from the country's

roots and its civilisation, you tend to use unwelcome and disrespectful words against the nation; otherwise, there is no reason to do this," she said, without taking the Congress leader's name.

The Chief Minister, sharing her delight over the organisation of Shabdotsav - one of the largest cultural and literary festivals in the country, said that such a grand event has never been held on a government platform. "Today, India is engaging with its past, present, and future simultaneously. And it has undertaken a historic journey, from the Vedic age to the digital age, and this festival of words is a witness to it," she remarked. Further, admiring the country's rich legacy and civilizational strength, she said that India has been attacked many times, but it has always stood tall and withstood all challenges with bravery. "The world tried many times, in many forms, to attack our knowledge, civilisation, and culture. But our roots were very strong, which is why we still stand solid today," she added.

## Delhi airport sees cancellation of 66 flights due to fog and low visibility



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## India's glorious past shaping its global future, says EAM Jaishankar



**CHENNAI:** External Affairs Minister (EAM) S. Jaishankar, on Friday, challenged young minds at the IIT Madras to see India not just as a nation of the present, but as a civilisation shaping the global future.

While addressing the students and faculty at IIT Madras on various subjects including democracy, diplomacy and India's growing international role, his address painted a powerful picture of a country rooted in ancient wisdom yet confidently navigating modern global challenges.

EAM Jaishankar also outlined India's unique trajectory as a civilisational power and its role in shaping a modern, multi-polar world.

"India is among the very few ancient civilisations that has successfully evolved into a modern nation-state," the EAM said.

He noted that this continuity provides the country with a strong historical consciousness and a distinct global outlook, differentiating it from nations that emerged more recently.

The Union Minister emphasised that India's decision to adopt the democratic political mode at the time of Independence transformed the system from a Western-exclusive model into a universal concept.

He said that Indian democracy remains deeply linked with cultural and social diversity, ensuring the nation stays both inclusive and representative.

On the front of foreign policy and regional security, the EAM maintained a firm stance on national sovereignty.

He asserted that India possesses the right to defend itself and will independently determine its response to any threats or acts of terrorism that endanger its citizens.

"Clear communication in diplomacy is essential to prevent misunderstandings between nations," the Union Minister added, highlighting India's preference for partnerships based on mutual respect and transparent dialogue.

Reflecting on recent global challenges, EAM Jaishankar pointed to India's humanitarian efforts during the Covid-19 pandemic.

## Mamdani's note for Khalid: India won't tolerate interference in internal matter, says BJP

**NEW DELHI:** The BJP on Friday accused New York City Mayor Zohran Mamdani of "interfering" in India's internal matter by writing a note on jailed activist Umar Khalid and asserted that India will not tolerate any such effort.

Questioning Mamdani's locus standi of commenting on India's internal matters, BJP national spokesperson Gaurav Bhatia also cautioned the New York City Mayor against such efforts, asserting, "If India's sovereignty is challenged, 140-crore Indians will stand united under the Prime Minister Narendra Modi's leadership."

People of India have "complete faith" in the country's judiciary, he added.

This came after Mamdani wrote a note for Khalid, recalling



his words on "bitterness" and the importance of not letting it consume one's self.

The note was posted on X by Khalid's partner Banjojotsna Lahiri. "When prisons try to isolate, words travel. Zohran Mamdani writes to Umar Khalid," the caption accompanying the note said.

"Dear Umar, I think of your words on bitterness often, and

"Who is this outsider to raise questions on our democracy and judiciary, and that too coming in support of a person who wants to break India? This is not fair," the BJP spokesperson said at a press conference at the party headquarters here, when asked about Mamdani's note.

Khalid and a few others have been booked under the stringent anti-terror law, Unlawful Activities (Prevention) Act, (UAPA) 1967, and provisions of the IPC for allegedly being the "masterminds" of the February 2020 Delhi riots, which left 53 people dead and more than 700 injured.

Getting bail under the UAPA is difficult for those booked under this law as the onus to show that the case is false lies on the accused.

## India's GST Collection Jumps 6.1 Per Cent to Cross Rs 1.74 Lakh Crore in December

**NEW DELHI:** India's GST (goods and services tax) collection recorded a 6.1 per cent increase to Rs 1,74,550 crore in December 2025 compared to Rs 1,64,556 crore the same month of the previous year, reflecting the increase in economic activity during the month, official figures released on Thursday showed.

Central GST collections rose to Rs 34,289 crore, state GST collections to Rs 41,368 crore, and integrated GST collections to Rs 98,894 crore.

The government raised Rs 4,551 crore via the GST compensation cess, which is continuing only as a transitory arrangement till the entire loan and interest liability are settled. The full-year collection was Rs 88,385 crore, compared to Rs 1.1 lakh crore in 2024.

While there are new higher GST slabs like 40 per cent for luxury items, the cess continues on tobacco and pan masala.

Total GST refunds in December amounted to Rs 28,980 crore, compared with Rs 22,138 crore in the same month of the previous year. The GST collection has registered a growth despite the cut in tax rates that kicked in



on September 22, as this has resulted in an increase in the demand for goods and services by consumers, leading to an increase in economic activity.

Meanwhile, the Finance Ministry on Thursday also issued a series of notifications that would bring into effect the new tax regime for tobacco products from February 1, 2026.

It was notified that the Central Excise (Amendment) Act, 2025, passed in the recently-concluded Winter session of Parliament, would come into force from February 1, 2026. This Act specifies new rates of excise duty on tobacco products. It also notified that the provisions of the Health Security Se National Security Act, 2025, which currently levies a cess on the manufacture of pan masala, will come into force from February 1, 2026.

The ministry also released an FAQ list to explain that, under the Goods and Services Tax regime, the excise duty on cigarettes had so far been rendered a nominal amount of a "fraction of a paisa" per cigarette stick, and that the GST compensation cess rate on tobacco products had not been increased since it was implemented in July 2017.

## China Using Its Supply Chain Dominance as Coercive Tool



**Chinese firms control over 90 per cent of the world's rare earth processing capacity, which it has been using to bolster its bargaining power by withholding exports even to countries like the USA.**

**YANGON:** China is using its supply chains and dominant control over rare earth elements (REEs) and other critical minerals as a lever to gain asymmetric leverage over global industrial networks, according to an article in Mekong News.

These 17 metals and their compounds are essential for manufacturing electric vehicle motors, microchips, precision-guided munitions and renewable energy projects.

Chinese firms control over 90 per cent of the world's rare earth processing capacity, which it has been

using to bolster its bargaining power by withholding exports even to countries like the USA.

The article highlights the fact that President Donald Trump had to ease off on the US tariff hikes against China due to Beijing withholding exports of rare metal magnets, which hit the American industry.

The article states that China's economic strategy is no longer blind to geopolitical considerations but actively incorporates coercive capability. Export controls are deployed not just as commercial regulation but as policy instruments to influence external actors.

It further points out that a recent analysis commissioned by the U.S. government itself notes that Beijing has "intensified this strategy by prioritising control over key supply chains... deploying export controls on criti-

## India Poised to Step Up Trade Talks with Israel, Russia in Next Two Months



**NEW DELHI:** India's Commerce Ministry officials are expected to meet their Israeli counterparts in January for bilateral trade talks, according to official sources.

The two sides will discuss the framework and gateway issues in pre-round negotiations next month. The terms of reference for an FTA between India and Israel were signed in November, and now the two countries will hold further negotiations to move ahead on the issue.

India's Commerce Minister Piyush Goyal and Israel's Economy Minister Nir Barkat signed the terms of reference document in Tel Aviv in November to formally launch negotiations for a comprehensive pact to boost trade, investment, and cooperation in technology, defence, and agriculture. These terms of reference will guide negotiations for a balanced, comprehensive FTA, deepening economic ties and market access.

India's trade negotiating team is also expected to travel to Russia for a second round of talks on the India-EAEU free trade agreement sometime after the Union Budget is presented on February 1.

## India to receive its 1st Bullet Train on August 15 next year: Ashwini Vaishnaw

**NEW DELHI:** Railways Minister Ashwini Vaishnaw on Thursday indicated that India is likely to receive its first Bullet Train on August 15, 2027.

The country is going to witness its first Bullet Train running on tracks next year, Vaishnaw said. "Buy a Bullet Train ticket as on the Independence Day in 2027, the country will get its first Bullet Train," he said.

Vaishnaw also said that the Vande Bharat Express chair car has created a new sense of confidence across the country, and people have appreciated it a lot. "Requests are now coming in from all over India to run Vande Bharat trains, and almost every MP wants one. With the same comfort, safety, and standards, a new overnight journey will begin with the Vande Bharat Sleeper," he mentioned. India's first Bullet Train project spans 508 kms between Mumbai and Ahmedabad. Of this, 352 km lies in Gujarat and Dadra & Nagar Haveli, and 156 km in Maharashtra.



According to the government, the corridor will connect major cities such as Ahmedabad, Vadodara, Bharuch, Surat, Vapi, Thane, and Mumbai, and is expected to cut travel time between the two metros to around two hours, significantly boosting inter-city mobility. As per the National High-Speed Rail Corporation Ltd. (NHSRCL), over 85 per cent of the corridor - around 465 km - is being built on elevated viaducts, with 326 km already completed.

In November, Prime Minister Narendra Modi undertook a detailed review of the Mumbai-Ahmedabad High-Speed Rail (MAHSR) project during his visit to Gujarat, marking a key moment in India's push towards next-generation transport infrastructure.

During the visit, the Prime Minister inspected the Surat station - a structure inspired by the city's globally renowned diamond industry. With a height of 26.3 metres and a built-up area of 58,352 square metres, the station includes three levels: the ground floor for parking and security checks, the concourse level for lounges, restrooms, kiosks and ticketing, and the platform level for passenger boarding.

# Delhi Recorded Lowest Average PM10, PM2.5 Concentration Levels in 2025: Centre

**NEW DELHI:** In 2025, Delhi recorded its lowest ever average concentration levels of Particulate Matter (PM10 and PM2.5) since in 2018, Union Ministry of Environment, Forest and Climate Change said on Friday.

It claimed that the daily average of PM10 in Delhi in 2025 was 198 (µg/m<sup>3</sup>) as compared to 212 in 2024 and 242 in 2018. The Ministry, in a statement, said the daily average of PM2.5 in Delhi in 2025 was 97 as compared to 105 in 2024 and 114 in 2018. The Ministry shared data for eight years and said the Commission for Air Quality Management in NCR and Adjoining Areas (CAQM), since its inception in 2021, through a series of directions/advisories and orders, has initiated various policy measures and field actions towards abatement of air pollution in Delhi-NCR.

The Ministry's statement coincided with the decision of the CAQM Sub-Committee on Friday to revoke restrictions under Stage-III of the Graded Response Action Plan (GRAP).



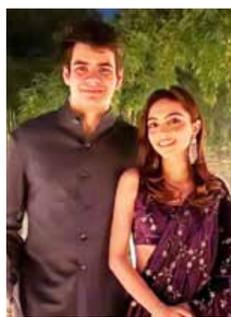
Delhi's Environment Minister Manjinder Singh Sirsa said that the city's improving air quality reflects persistent ground-level efforts under the leadership of Chief Minister Rekha Gupta. Delhi's Air Quality Index (AQI), which stood at 380 on Thursday, was recorded at 236 on Friday, marking a significant decline. Minister Sirsa emphasised that even though GRAP Stage-III restrictions have been lifted, on-ground operations will continue with the

same rigour and priority. "This is not the time to relax; this is the time to double our efforts and consolidate the gains we've made. Each small win fuels our motivation to make Delhi's air cleaner every single day," he added. "In the past year, Delhi has advanced new pathways of pollution control — from accelerating legacy waste biomining (35 MT per day) to expanding clean-tech interventions on industrial and transport fronts. The unified effort is showing

measurable impact," Minister Sirsa said. In the last 24 hours, the Environment Department and associated civic agencies have reported a substantial increase in anti-pollution activities. During this period, 6,596 challans were issued for vehicular emission violations; 12,000 MT of garbage was removed across city zones and 6,261 km of roads were mechanically swept to reduce dust load. The Minister noted that Delhi's fight against pollution is ongoing and determined.

"Each day, we are learning, adapting, and improving. The city's progress today inspires us to aim higher tomorrow," he said. He added that under Chief Minister Rekha Gupta's leadership, Delhi's civic work on field has strengthened manifold. "Pollution control teams have focused on addressing sources directly, from ensuring compliance at industrial clusters to deploying smog guns and anti-smog vehicles at traffic-heavy stretches and hotspots," Minister Sirsa said.

# Raihan, Aviva's Photo in Royal Ensembles Wins Father Robert Vadra's Heart



**NEW DELHI:** The buzz over Congress leader Priyanka Gandhi and businessman Robert Vadra's son Raihan and his longtime girlfriend Aviva Baig's private ring exchange ceremony at Ranthambore, Rajasthan, got a fresh dose of masala with the couple posting new photo on social media on Friday evening.

Within minutes of the couple's photo appearing on social media, it started getting likes and congratulatory messages.

Raihan's proud father, Robert Vadra, was among the first ones to react to the picture and

confirm their future marriage plans.

"My son comes of age and finds his life partner. My heart-felt blessings to them for a life filled with happiness, unwavering togetherness, love, and strength. May they walk this journey hand in hand, growing and thriving together," said Vadra in a message on social media.

In the picture, Raihan is seen in a black bandgala and Aviva in a black saree with metallic threadwork that sparkled in the light of dozens of lamps lit in the background. The couple radiated a timeless and regal aura in their coordinated midnight-black ensembles, perfectly blending traditional heritage with modern sophistication.

As Raihan had both his hands tucked into trouser pockets and Aviva had her ring hand covered with the other, the two seemed to be in no mood to spill the beans on their speculated engagement through the picture.

The picture carried no caption but appeared to be from

Ranthambore where the Vadra and Gandhi families had converged to celebrate the New Year on Tuesday.

Congress leader Rahul Gandhi and his sister and party General Secretary and MP Priyanka Gandhi Vadra arrived at the Ranthambore National Park on Tuesday, amid speculation that Raihan and Aviva may get engaged during this visit.

The Gandhi family was scheduled to stay for four days at Sher Bagh, a five-star luxury resort near Ranthambore National Park.

During their stay, Rahul Gandhi and Priyanka Gandhi Vadra were scheduled to spend time at the Sher Bagh resort and visit the Ranthambore Tiger Reserve. Priyanka Gandhi Vadra's earlier visits to Ranthambore include private wildlife trips, family stays, and safari outings over multiple years, most recently in late 2025 (September-October), in late 2024, and in 2023 — demonstrating that Ranthambore is a frequent destination for her personal and family travel.

# Rajnath Singh to unveil portraits of Vajpayee, Madan Mohan Malaviya at Delhi Assembly



**NEW DELHI:** Defence Minister Rajnath Singh will unveil portraits of Bharat Ratna Atal Bihari Vajpayee and Bharat Ratna Pandit Madan Mohan Malaviya at the Delhi Legislative Assembly on Saturday 3, an official said on Friday.

The portraits will be installed in the Assembly House as a mark of deep respect and as a lasting tribute to the monumental contributions of these two national icons to India's democracy, education, culture and public life, said Speaker Vijender Gupta.

The programme will also witness the release of a coffee table book titled 'Bharat Mata', which presents Indian nationalism as expressed through painting, architecture and literature, he said.

The publication is dedicated to the creative and artistic expression of India's national consciousness and commemorates 150 years of the composition of the National Song Vande Mataram, he said.

In this regard, a high-level meeting was convened on Thursday by Gupta, with senior officers of various departments, including Delhi Police, said an official statement.

During the high-level meeting convened for the preparations of the programme with senior officers of the Delhi Police, Public Works Department, Horticulture Department, Fire Services, Health Department, and officials of the Delhi Legislative Assembly Secretariat, the Speaker issued necessary directions to ensure proper arrangements for the smooth conduct of the programme, with special emphasis on security, crowd management, traffic regulation, parking facilities, fire safety and medical preparedness.

It was informed that around 1,000 people are expected to attend the programme, and all concerned departments were instructed to maintain close coordination to ensure a safe, orderly and dignified event.

The event will also be attended by Chief Minister Rekha Gupta, Padma Bhushan Ram Bahadur Rai, Chairman, Indra Gandhi National Centre for the Arts, Parvesh Verma, Delhi Minister for Legislative Affairs and Mohan Singh Bisht, Deputy Speaker, Delhi Legislative Assembly.

As part of the national observance, artists from Sahitya Kala Parishad will perform a patriotic cultural programme reflecting India's rich artistic and national heritage.

# Woman gangraped in moving van in Faridabad, thrown out on road



**AAYUSH GOEL Gurugram**

A 25-year-old woman was allegedly raped and assaulted by two men inside a moving van late Monday night on the Gurgaon-Faridabad road. She was later pushed out of the still-moving vehicle, leaving her with deep facial injuries that required 12 stitches.

Police said the woman remained captive inside the van for nearly three hours as the accused drove through isolated stretches of Faridabad amid dense fog.

According to police, the woman left her home around 8.30 pm after an argument with her mother and told her sister she was heading to a friend's house. She planned to return in two to three hours but got delayed. Around midnight, unable to find transport, she took a lift from a van. There were two men in the vehicle. Instead of driving her home, they allegedly took a turn towards Gurgaon-Faridabad Road and continued past the Hanuman temple. With biting cold and low visibility keeping the route deserted, her cries for help went unheard, her family said. The men allegedly took turns raping her before pushing her out of the van near Mula Hotel at Raja Chowk in SGM Nagar around 3am. The injured woman somehow contacted her sister, who rushed her to a hospital. Doctors advised shifting her to a Delhi hospital, but the family chose to admit her to a private facility in Faridabad.

Following a complaint by the family, a case was registered at Kotwali police station. A crime branch team detained two suspects on Tuesday, police sources said. The investigation is ongoing.

# India's Reform Express is driven by Science and Technology, Space & oceans, says the Minister

**"NIDHI, PURSE and VAIBHAV Programmes Strengthen Startups"**

**KAVITA SHARMA New Delhi**

Union Minister of State (Independent Charge) for Science & Technology, Dr Jitendra Singh said that India's Reform Express is being driven by science, technology, and innovation, with technology acting as the central force behind governance, administration, and economic transformation.

Addressing media persons on the achievements of the Ministry of Science & Technology and the Ministry of Earth Sciences for the year 2025, the Minister said that the country's future growth over the next two decades will be led by innovation-driven sectors such as Space, oceans, biotechnology, clean energy,



and advanced manufacturing. The briefing followed a comprehensive review of reforms and mission-mode programmes that underline the Government of India's sustained focus on science-led development since 2014.

Highlighting the reform journey, Dr. Jitendra Singh said that every major reform undertaken by the Government today, across departments and ministries, is technology-enabled. He noted that this transformation has been

possible due to the consistent prioritisation of science, technology, and innovation in national policymaking. Referring to successive Independence Day addresses of the Prime Minister since 2014, the Minister said that each address has carried a strong scientific theme, reflecting the government's long-term intent and global vision.

The Minister underscored flagship missions such as Deep Ocean Mission and Gaganyaan, stating that India

is preparing simultaneously for human spaceflight and deep-sea exploration. He said that while an Indian astronaut will venture into outer space, India will also send a human-occupied submersible to depths of up to 6,000 metres, marking a historic dual achievement in 2027.

A major highlight of the year, the Minister said, is the Research Development and Innovation (RDI) Fund of Rs 1 lakh crore, under which the government is directly supporting private sector R&D, an unprecedented step globally. Complementing this, the Anusandhan National Research Foundation (ANRF) has been established to democratise research funding, expand participation beyond elite institutions and mobilise nearly 50-60% of its resources from non-government sources including philanthropy and industry.

# NHRC Takes Cognisance of Tripura Student Murder Case



**NEW DELHI:** The National Human Rights Commission (NHRC) has taken cognisance of the killing of a student from Tripura in Dehradun and has asked the authorities to ensure the safety of the students from North Eastern states residing in Uttarakhand.

The victim, 24-year-old Angel Chakma, a resident of Unakoti district in Tripura, had an argument along with his younger brother Michael with Suraj Khawas (22), a resident of Manipur currently living in Dehradun, and five of his friends at Selakui

market on December 9. The accused allegedly attacked Angel with knives and brass knuckles, following which he was rushed to the hospital. He later succumbed to his injuries on December 26.

A Bench presided over by Member Priyank Kanoongo has issued a notice to the State Government, calling for a detailed report on the action taken in the matter so far, the NHRC said in a statement. Angel's father, Tarun Chakma, who is currently posted in Manipur with the Border Security Force (BSF), alleged that "racial slurs" were hurled at his

son during the assault.

According to him, the attackers called Angel "Chinese" before attacking him. The Commission said that it has further directed the Chief Secretary and the Director General of Police of Uttarakhand to ensure, on the highest priority, the safety and security of students from the Northeast across the state.

"The report is expected to include details of the investigation, steps taken to apprehend the accused, and measures initiated to prevent recurrence of such incidents," the NHRC added.

Meanwhile, Uttarakhand Police said that five of the six people allegedly involved in the December 9 incident have been arrested, while Yagyraj Awasthi, a resident of Nepal's Kanchanpur district, remains at large. They have also announced a reward of Rs 25,000 for the lone absconding accused, a resident of Nepal, and said a team has been sent to the neighbouring country.

# Only Marathi Mandatory in Maharashtra: CM Devendra Fadnavis



**SATARA:** Amid the ongoing election process for the 29 municipal corporations, the Chief Minister Devendra Fadnavis on Friday clarified that in Maharashtra, only and strictly Marathi is mandatory.

He further noted that the tendency to oppose Indian languages while rolling out the red carpet for foreign languages is not right. He explained that Marathi will remain the only mandatory language in school education within the state.

"No other Indian language will be compulsory; they will remain optional. The decision regarding the grade from which other languages should be introduced will be taken after receiving the report from the committee chaired by Dr Narendra Jadhav. Marathi is not just a medium of communication; it is the soul of Maharashtra," said Fadnavis while speaking at the inauguration ceremony of the 99th Akhil Bharatiya Marathi Sahitya Sammelan (All India Marathi Literary Meet).

His clarification comes when the Shiv Sena UBT, led by Uddhav Thackeray and Maharashtra Navnirman Sena, founded by Raj Thackeray, joined hands in July last year, opposing the state government's move to introduce Hindi as a third language in addition to Marathi and English from grade one.

In the wake of strong protests, the government withdrew its two government resolutions in this regard, saying that Hindi is an optional while Marathi is compulsory in the state.

# Congress seeks clarity on SIR from Election Commission

**KAVITA SHARMA New Delhi**

The Congress party has demanded transparency and clarity from the Election Commission of India about the Special Intensive Revision (SIR) of electoral rolls in 12 states.

The party also flagged the targeted deletion of votes in the states of West Bengal and Tamil Nadu. Member of Parliament Sasikanth Senthil specifically referred to the U-turns made by the ECI on the 'de-duplication' software. He said the ECI used this software till 2023, but did not use it in the Bihar SIR for the reason that it was not foolproof. Then, he added, the ECI has again introduced the same software for the ongoing SIR in 12 states.

Senthil suggested that the ECI was carrying out the SIR process in a hit-and-trial manner as it had not issued any clear instructions to the Booth Level Officers, nor were they given any training. He said the BLOs did not have any instructions regarding what to do about the duplicate voters and it had been left to their own judgment.

Senthil demanded that the ECI must come out with clear and transparent instructions about the SIR, particularly about the process and the yardsticks for deleting voters from the electoral rolls. He said there was a lack of transparency in the process, which was creating strong doubts among people.

Similarly, the Congress MP referred to various "logical discrepancies" to be identified by the BLOs. He said the



BLOs were again left at sea as to how to deal with such logical discrepancies like the age gap between the parent and child of more than 40 years or less than 18 years.

Senthil noted that the ECI was acting in an arbitrary manner and the worst hit were going to be the poor and marginalised sections of society. Moreover, he asked, what is the urgency in rushing through the process which otherwise is time-consuming and has historically taken years to complete.

Senthil cited investigative reports which found that the Bihar SIR was conducted without the mandatory de-duplication process, resulting in around 14.5 lakh duplicate voters remaining on the electoral rolls. He said the Election Commission, which had made 100 per cent de-duplication compulsory in its 2023 manual, abandoned the process in Bihar and later re-introduced it in the second phase of SIR in 12 states, without any public explanation.

Referring to emerging figures from the ongoing revision, he said over 32 lakh voters in West Bengal were "unmapped", while logical discrepancies involved more than 1.7 crore entries. In Tamil Nadu, he said around 97 lakh votes had been deleted, including nearly six lakh in his own constituency.

# Factionalism explodes in Ahirwal belt - Rao vs Rao and Gurjar vs Goel feuds rock BJP

**AAYUSH GOEL Gurugram**

South Haryana, long dominated by towering political figures within the BJP, is once again witnessing a full-blown turf war, as state Cabinet ministers and Central ministers openly clash, reviving unresolved grudges from 2019 and exposing how deeply fractured the party is in its strongest belt.

The latest spark came from Gurugram, where Haryana Cabinet minister Rao Narbir Singh launched an extraordinary public attack on Central Minister and six-time MP Rao



Inderjit Singh, saying bluntly on a televised programme: "If I had opposed him, he would not have won. I don't need him; he needs me." Narbir claimed Inderjit's

Lok Sabha win was only possible due to his 1.25-lakh vote cushion from Badshahpur. It is a rare admission from within the party that MPs, despite status, depend

on MLAs and state leaders to secure votes.

Rao Inderjit, caught off guard at the MP Sports Festival, offered a restrained but ominous response: "I don't have time now... I will reveal everything soon." A sentence that has set off speculation that the feud is far from over, and that a counter-strike may be brewing.

This hostility is not sudden but rooted in 2019, when both Rao Narbir Singh in Gurugram and Vipul Goel in Faridabad were denied Assembly tickets, a move Narbir's supporters still claim was engineered with influence from central leadership.

# Delhi's pollution levels increase significantly in Dec, despite no farm fires: CSE

**NEW DELHI:** A new analysis by the Centre for Science and Environment (CSE) on Wednesday shed light on the shifting air quality trends in Delhi and the National Capital Region (NCR).

The study compares the "early winter" months of October and November, a period heavily influenced by farm fires, with the "post-farm fire" period of December, when the impact of stubble burning becomes negligible. This post-stubble phase has experienced intense, widespread smog across NCR -- more severe than the stubble burning period. The persistence of pollution beyond farm fires is strongly evident in the analysis.

"These findings reveal a concerning reality: Delhi's winter pollution does not dissipate once stubble burning ends; instead, it intensifies. Despite the farm-fire contribution to PM2.5 levels dropping sharply in December, the aver-



age PM2.5 levels have actually increased. The stark contrast between declining fire influence and rising pollution levels indicates dominance of local and regional sources -- vehicles, industry, waste burning, solid fuels for domestic cooking and heating," said Anumita Roychowdhury, Executive Director-Research and Advocacy at CSE.

"While managing farm fires is important, air quality goals cannot be met without aggressive, year-round action against urban and regional emission sources for a zero emissions

transition. The smog is sustained by a combination of local emissions, regional inflow, and secondary aerosol formation, requiring coordinated airshed-level action alongside aggressive control of local sources." "The build-up of pollution was felt across various urban centres in the NCR. While some towns saw marginal declines, most cities recorded a sharp rise in PM2.5 levels: Noida: 38 per cent increase; Ballabhgarh: 32 per cent increase; Baghpat: 31 per cent increase and Delhi: 29 per cent increase.

# May your New Year's resolutions be fulfilled with determination, willpower: PM Modi

**NEW DELHI:** Prime Minister Narendra Modi on Friday shared an inspirational message on social media, encouraging people to move forward in life with determination, clarity of purpose, and confidence as the new year progresses.

In a post on X, the Prime Minister wrote, "I wish that in the coming times, you may achieve success in every one of your endeavours. With determination and willpower, may your resolutions be fulfilled in the new year." PM Modi also shared a Sanskrit shloka: "Success is certain, make a strong resolve and rid your mind of remorse, with an alert mind move ahead on the path to prosperity." (loosely translated from Sanskrit).

By drawing from Sanskrit thought, PM Modi once again sought to connect contemporary aspirations with India's philosophical traditions, emphasising



inner strength and clarity as foundations for success.

Earlier on Thursday, Prime Minister Modi conveyed warm greetings to the nation on the occasion of the New Year, extending wishes for peace, prosperity, and overall well-being in society.

In another post on X, the

Prime Minister said, "Wishing everyone a wonderful 2026! May the year ahead bring good health and prosperity, with success in your efforts and fulfilment in all that you do. Praying for peace and happiness in our society."

The New Year message underlined hopes for collective har-

mony and individual fulfilment, while also reflecting the Prime Minister's emphasis on health, prosperity, and social peace as key priorities for the year ahead.

In addition, while extending New Year wishes on Thursday, PM Modi shared another Sanskrit shloka highlighting the broader purpose of life. The verse, translated into English, stated that "the goal of life should be to be equipped with qualities such as knowledge, wealth, bravery, power, strength, memory, independence, skill, brilliance, patience, and tenderness."

Taken together, the Prime Minister's messages over the past two days combined motivational guidance with cultural and philosophical reflections, encouraging citizens to pursue success with resolve while nurturing values that contribute to personal growth and societal well-being.

# India-Maldives trade records three-fold jump in last 8 years

**NEW DELHI:** The bilateral trade between India and the Maldives has grown more than threefold over the last eight years, with India's exports doubling to 680 million in FY 2024-25 and imports from the Maldives taking a huge 20-fold leap to \$119 million.

Along with the rising flow of Indian tourists to the island nation, the economic interdependence between the two countries has been steadily growing over the years.

Recently, India-Maldives relations have entered a renewed phase following Prime Minister Narendra Modi's visit to the Maldives, during which eight key bilateral agreements were signed. The agreements cover debt relief, reducing the Maldives' annual repayment burden by 40 per cent; a \$565 million Line of Credit for infrastructure; UPI-RuPay integration; fisheries cooperation; housing



projects; security assistance; climate resilience; and advancing FTA and investment treaty talks, according to an article published in the Maldives Insight news portal.

The report highlights that India's exports, comprising petroleum products, pharmaceutical products, and food goods such as rice, fruits and vegetables, are economic necessities for the island nation. In addition, machinery, electrical equipment, and transport vehicles exported by India play an important role in meeting consumer demand in the Maldives.

While smaller in value, imports from the Maldives hold

strategic and economic significance. India primarily imports fish and marine products.

The article states that tourism is the most visible and dynamic bridge between India and the Maldives. It points out that India has consistently ranked among the top countries for tourist arrivals in the Maldives, providing stability and resilience to the tourism-led economy, especially when arrivals from Europe or East Asia fluctuate.

It observes that India-Maldives relations have evolved from basic neighbourly ties into a mature, multi-dimensional partnership defined by trust, development, and a shared vision.

"From being a first responder in times of crisis to a long-term partner in infrastructure, trade, tourism, and sustainability, India's engagement with the Maldives reflects a relationship built on respect rather than dominance," the article states.

# After Aravalli boost, Cong urges SC to junk retrospective green nods, revive NGT



**NEW DELHI:** A day after the Supreme Court's order on the Aravallis, Congress leader Jairam Ramesh on Tuesday said the court must also stop retrospective environmental approvals, reject redrawing of Sariska tiger reserve's boundaries and restore NGT's teeth to function without "fear or favour".

The former Union Environment Minister also appreciated that the Prime Minister Narendra Modi government accepted the apex court's observations and decision for a relook at the Aravalli definition.

Ramesh wrote in a social media post on X, "Yesterday's Supreme Court order - recalling, on its own, its verdict on the redefinition of the Aravallis that had been delivered on Nov 20, 2025 and that had been enthusiastically embraced by the Modi Govt - was most necessary and welcome."

He went on to outline three other areas of concern that are crying for the Supreme Court's attention and intervention.

"Now three other urgent tasks await the Honourable Supreme Court on environmental matters that should also be taken up suo motu like the Aravallis matter," he said, seeking brakes on retrospective environmental approvals, a rethink on redrawing of boundaries of the Sariska tiger reserve and reviving NGT as a vibrant green tribunal.

Ramesh said, "On August 6, 2025, the Supreme Court had put on hold the proposal of the Govt of Rajasthan and the Govt of India to redraw the boundaries of the Sariska Tiger Reserve to enable the opening of around 57 closed mines. This proposal should be rejected categorically."

He said, "On Nov 18, 2025, the Supreme Court had opened the door for a review of its own earlier verdict of May 16, 2025 that had barred retrospective environmental approvals." "Such approvals go against the very foundations of jurisprudence and make a mockery of governance. The review was uncalled for. Retrospective approvals should never be permitted."

# OP Sindoor displayed might of DRDO weapon systems: Rajnath Singh



**NEW DELHI:** Defence Minister Rajnath Singh on Thursday praised the Defence Research and Development Organisation (DRDO) and the decisive role played by its weapon systems during Operation Sindoor.

Greeting the DRDO on its 68th Foundation Day, the Defence Minister said, "The weapon systems developed by DRDO played a decisive role during Operation Sindoor, which serves as a testament to the professionalism and commitment of the organisation towards safeguarding national interests."

In a social media message, Rajnath Singh said, "Visited the @DRDO India Headquarters in New Delhi on the occasion of their 68th Foundation Day. Lauded Team DRDO for bolstering India's indigenous capabilities by equipping the Armed Forces with state-of-the-art technologies and platforms."

# PM Gramin Awas Yojana: 3.86 cr houses sanctioned, 2.92 cr houses completed

**NEW DELHI:** The government on Thursday said that out of the cumulative target of 4.14 crore houses allotted to the states/UTs, 3.86 crore houses have been sanctioned and 2.92 crore houses have been completed (as on December 9, 2025).

The Pradhan Mantri Awas Yojana-Gramin (PMAY-G) is one of the flagship programmes of the government which aims to achieve the objective 'Housing for All' by providing 4.95 crore pucca houses with basic amenities by convergence with other schemes to all homeless households and households living in kutcha and dilapidated houses in rural areas by 2029.

The initial target under the scheme was to provide assistance in the construction of 2.95 crore houses by March, 2024.



The Union Cabinet approved the extension of the scheme on August 9, 2024 to construct additional 2 crore rural houses during FY 2024-25 to FY 2028-29 to meet the arising need of housing due to increase in number of families in rural areas, according to the Ministry of Rural Development.

Moreover, the PM-JANMAN scheme was approved by the Union Cabinet to achieve saturation of the Particularly Vul-

nerable Tribal Groups (PVTG) families and habitations with basic facilities. Housing intervention under the scheme is covered through PMAY-G.

"As on December 9, 2025, 4, 71, 486 houses have been sanctioned and 2, 42, 811 houses have been completed across the states and UTs. However, from January 1, 2025 to till date, 1, 24, 204 houses have been sanctioned and 1, 71, 719 houses have been completed across the States and

UTs," the ministry informed.

Also, the Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (DAY-NRLM) was launched in June 2011, with an objective to reduce poverty by enabling the poor households to access gainful self-employment and skilled wage employment opportunities.

Under the programme, the Lakhpati Didi initiative aims to empower women to become financially self-sufficient.

The goal is to create 3 crore Lakhpati Didis (women earning Rs 1 lakh or more annually) by helping women scale up businesses and contribute to sustainable development across rural India.

So far, more than 2 crore SHG women are Lakhpati Didis in country, said the ministry.

# SC Halts November Ruling on Aravalli Definition Amid Ecological Concerns

**Bench led by the CJ stays implementation of height-based criteria for hills, proposes new expert committee to prevent potential misuse and unregulated mining**

**NEERAJ MOHAN Chandigarh**

In a significant development for environmental conservation, the Supreme Court on

Monday stayed its own November 20, judgment that had accepted a uniform, height-based definition of the Aravalli Hills and Ranges.

The decision comes amid widespread concerns that the earlier criteria could be misinterpreted, potentially opening ecologically sensitive areas to unregulated mining and real estate development.

A special vacation bench



comprising Chief Justice of India (CJI) Surya Kant, Justice JK Maheshwari, and Justice Augustine George Masih took suo motu cognisance of

the matter on December 27 and heard it urgently today. The court expressed apprehensions that restricting the definition of Aravalli Hills to landforms rising 100 metres or more above local relief - with ranges defined as clusters within 500 metres - might narrow protected zones excessively, broadening "non-Aravalli" areas vulnerable to exploitation.

# Will Haryana CM Dare to Order High-Level Probe into Rs. 1,500-Crore Scam?

**JAG MOHAN THAKEN**

**A** major scam worth Rs.

1500 crore in Haryana's labour department has unearthed the fraudulent working in the Haryana government, which publicizes itself as the government having its motto 'Zero Tolerance Against Corruption' and claims that there is no difference between its words and actions. Political observers analyse that it may shake or even uproot the BJP led state government, if a proper investigation is ordered pertaining to the last ten-year period, the scam may go onto sky height as this amount of Rs. 1500 crore is being reported for the small duration between August 2023 and March 2025.

Former Union Minister and present Member of Parliament, Kumari Selja, has commented that the scam of nearly 1,500 crore in the Haryana Labour Welfare Board, along with the detection of 91 percent fake work slips and 87 percent fake labour registrations across 13 districts, is the biggest proof of the BJP government's corrupt governance. These figures clearly show that the BJP government has turned schemes meant for the welfare of workers into a means of loot. The schemes that were intended to provide dignity, security, and support to hardworking labourers have been sacrificed to corruption under political patronage. This is not merely negligence, but a well-planned and organised act of corruption, amounting to a direct attack on the rights of

the poor and the working class. The Congress party demands a high-level investigation into the entire scam and strict action against those responsible.

Former Haryana Chief Minister and presently Leader of the Opposition, Bhupinder Singh Hooda, said that the BJP government is setting a new record in corruption every day. A recent report reveals that there has been a 186 percent increase in corruption cases between 2021 and 2023. This revelation is based on the NCRB report, which mentions cases registered under the Prevention of Corruption Act and relevant sections of the IPC.

This situation exists even though the government suppresses major corruption cases and prevents their investigation. Despite this, a new scam surfaces almost daily, which the government cannot hide despite its best efforts.

Bhupinder Singh Hooda said that the BJP has hollowed out Haryana's economy through a series of scams. Today, the common people, as well as economists and intellectuals, have lost faith in the government because Haryana's economic situation has become extremely worrying. From 1966 to 2014, the state had a debt of approximately 60,000 crore rupees, which has now increased to more than 5 lakh crore rupees. This reflects the state's dire economic condition. In the NITI Aayog's Fiscal Health Index, Haryana has slipped to 14th position among 18 states. A debt-to-GSDP ratio of over 31% indicates that the state is trapped in a deep debt crisis.

Indirectly indicating through another example that

the scam in question is not limited to a particular department, Hooda highlights the recent paddy procurement scam and alleges that this is a case in point, which occurs every harvest season. The revelations in this scam are shocking. In the Asandh mandi (grain market), 570 trips by 112 vehicles were shown on paper, but no actual paddy was transported. The paddy was only bought and transported on paper. This resulted in a scam of Rs 39.24 crore.

In the Gharaunda mandi, the revelations regarding paddy procurement were so shocking that everyone was left stunned. Here, 11,628 quintals of paddy were shown as purchased through fake gate passes without any actual arrival of paddy. Not only that, even motorcycles and autorickshaws were shown as being used for paddy transportation, resulting in a scam of Rs 2.56 crore. This entire paddy scam amounts to hundreds of crores of rupees, but the government is trying to suppress it by taking action only against small employees, while the big culprits, the real perpetrators, are being protected.

While exposing Rs.1,500-Crore Work Slip Scam in his own department and further recommending for a High-Level Probe to the Chief Minister, Haryana Labour Minister Anil Vij has landed the CM Nayab Singh Saini in hot waters, who always claims a corruption-free Haryana.

A press release, on 29th December, by Haryana's Labour Minister Anil Vij, reportedly claims that due to the vigilant and stringent oversight serious irregularities related



to work slips (work receipts) prevailing for a long time in the Haryana Building and Other Construction Workers Welfare Board, functioning under the Labour Department, have come to light. Preliminary investigations suggest that the scam could amount to approximately Rs.1,500 crore. Considering the gravity of the matter, minister Vij has written to the Chief Minister, recommending a thorough investigation by a reputed agency.

Sharing details, the Labour Minister said that recently he chaired a meeting of the Board, during which irregularities were found not only in the appointment of Board members but also in the distribution of benefits under welfare schemes meant for construction workers. Following this, he ordered an immediate inquiry.

**Modus Operandi**

Minister Vij stated that initial investigations were conducted in Hisar, Kaithal, Jind, Sirsa, Faridabad and Bhiwani districts, where large-scale irregularities were detected. Subsequently, instructions were issued to Deputy Commissioners of all districts to



constitute district-level committees comprising a Labour Department officer along with three other officers. These committees are carrying out physical verification of online work slips issued between August 2023 and March 2025. The verification process began around four months ago, and 100 percent verification has been completed in 13 districts so far. The Labour Minister informed that in the 13 districts—Karnal, Rewari, Nuh (Mewat), Mahendragarh, Gurugram, Jhajjar, Palwal, Panipat, Rohtak, Sonapat, Panchkula, Sirsa and Kaithal—a total of 5,99,758 work slips were issued. Of these, only 53,249 were found to be valid, while 5,46,509 were declared invalid. Similarly, out of 2,21,517 labour registrations, only 14,240 workers were found eligible after verification, whereas 1,93,756 registrations were found to be invalid.

Mr. Vij said it has become clear that in many places entire villages were fraudulently registered and work slips were generated so that ineligible persons could avail benefits of government schemes. On

an average, a worker receives benefits worth around Rs.2.5 lakh under various schemes, which could result in a massive financial loss to the government. He said that "Those who are not eligible are availing benefits. This is outright loot, causing the government a financial loss running into hundreds of crores."

He further said that the verification committees are examining all aspects, including authenticity of workplaces, actual participation in construction activities, employer details, local inquiries and field inspections. During the verification period, RTS time-lines were stopped, SARAL Centres were instructed not to accept new applications, and necessary information was issued to all grievance redressal platforms including CM Window, Jan Samvad, CPGRAMS, HHRC, HRTSC etc. Vij clarified that already approved pension schemes have not been stopped, while benefits under death, accident and funeral assistance schemes are being released on priority.

Minister Vij added that the Haryana Government implements several welfare schemes for construction workers, including maternity and paternity benefits, education assistance, scholarships, reimbursement for technical education, pensions, marriage assistance, medical aid, housing loans and accident compensation, aimed at empowering genuine workers. These benefits should reach only those workers who are duly registered after verification of at least 90 days of work. The Labour Minister reiterated that there will be

no compromise on corruption at any level and strict action will be ensured against those found guilty.

**Which Schemes are under scanner?**

The Minister Vij outlined the various benefits provided to registered construction workers in Haryana including Maternity benefit of Rs. 36,000, Paternity benefit of Rs. 21,000, Educational financial support for workers' children ranging from Rs. 8,000 to Rs. 20,000 annually (from primary to higher education), Merit-based scholarships between Rs. 21,000 and Rs. 51,000 for children scoring 60% to 90% in 10th/12th exams, Reimbursement of full academic expenses for children pursuing professional or technical courses as per actual government expenses, Hostel facility aid up to Rs.1.2 lakh for children of workers in vocational institutes, Coaching assistance for vocational courses from Rs.20,000 to Rs.1 lakh, Incentive of Rs. 50,000 for registered workers' daughters to purchase an electric scooter and Laptop grant of Rs. 49,000 under the CM Shram Yogi Pratibha Yojana.

Additionally, the other benefits, which are being given to the workers including Rs. 5,000 for bicycle purchase, Rs. 8,000 tool grant, Rs. 4,500 for a sewing machine, Rs. 5,100 under the CM Women Construction Worker Samman Scheme, under the Kanyadaan Yojana Rs.1,01,00 for the marriage of up to three daughters of registered workers, Rs. 50,000 for the self-marriage of a female worker, Full reimbursement of actual second-

class train or regular bus fare for pilgrimages or visits to historical sites, Reimbursement of travel expenses for visiting one's ancestral home, Medical assistance including wage compensation based on minimum wage, Financial assistance up to Rs.1 lakh for treatment of Chronic diseases, Disability support ranging from Rs. 1.5 lakh to Rs. 3 lakh, Disability pension of Rs.3,000/month, Rs. 3,000/month for children with disabilities, Old age pension (after age 60) of Rs.3,500/month, Family pension of Rs. 1,750/month, Widow pension of Rs. 3,000/month, Under the Mukyamantri Shramik Samajik Suruksha Yojna Rs. 5,15,000 compensation for accidental death at the workplace, Rs. 1.5 to 3 lakh for disability at the workplace for unregistered workers and Rs. 4 lakh in case of death of an unregistered worker at the workplace.

He also said that Interest-free loan up to Rs. 2 lakh for house purchase/construction and Rs. 1,100 incentive under the Mukyamantri Panjikaran Protsahan Yojna. He clarified that to receive these benefits; workers must register with the labour board. Registration is granted only after verification that the worker has been working for over 90 days.

Will the Chief Minister take cognizance of the minister's recommendation and order a thorough investigation by a reputed agency? Will the issue shake the government and its machinery or just settle down like the dunes' dust?

*Jag Mohan Thaken is a Senior Journalist, Columnist & Political Analyst, views are personal*



## FDI data point to the illusion of resilience

India's recent foreign direct investment (FDI) figures point to an uncomfortable truth: the country remains a tentative destination for long-term capital. In October 2025, net FDI was negative for the third consecutive month. More money is now being pulled out than brought in. The shift coincides with U.S. President Donald Trump's steep tariffs on Indian goods—25% in late July, rising to 50% a week later. That was when the tide turned. Until then, the data had looked robust. Between April and July 2025, net FDI totalled \$10.7 billion, over three times the figure for the same period the year before. But August saw a net outflow of \$622 million, followed by \$1.7 billion in September and \$1.5 billion in October. Gross inflows fell too, breaking their earlier growth trend. The result: a net FDI of \$6.2 billion by the end of October—still higher than last year's figure, but now clearly declining. Optimists point to rising Indian investment abroad as a sign of global ambition. That may be partly true, but it also raises a deeper concern: why are Indian firms investing elsewhere when domestic capacity remains far from saturated? This is not simply about headline numbers. Since 2019, India has cut corporate tax, launched incentive schemes, and tried to revive demand through tax tweaks. These measures won praise as “structural reforms”. Yet it took a single external shock to reverse sentiment. Even the Reserve Bank now admits that trade uncertainty is spooking investors. India's allure as an investment destination must rest on more than slogans and temporary advantages. Investors will come—and stay—only if they see consistent policy, institutional stability, and genuine reform. Until then, India will remain a fair-weather magnet: impressive in calm, but vulnerable to the first gust of trouble.

### LETTERBOX

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Discussions are always better than arguments, because an argument is to find out who is right, and a discussion is to find what is right.



## THE FINANCIAL WORLD

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ANWAR SADAT EXPLAINS HOW GLOBAL PRECEDENTS HIGHLIGHT CROSS-BORDER POLLUTION RESPONSIBILITY

## From trail smelter to Delhi smog

In Delhi's National Capital Region (NCR), vehicular emission is the primary source of air pollution, especially in terms of fine particulate matter (PM<sub>2.5</sub>) and toxic gases such as carbon monoxide, benzene and nitrogen oxides. Unfortunately, officials, un-official agencies, citizens and the higher judiciary have held stubble burning farmers of neighbouring Punjab and Haryana responsible for Delhi's deteriorating air quality.

The principle widely recognised to determine liability for polluted water, air and land is the 'polluter pays principle' (PPP) which envisages that the person or firm who damages the environment must bear the cost of such damage. In Vellore Citizens Welfare Forum vs Union Of India and Ors. (1996), the Supreme Court of India held that the PPP is part of the law of the land, which paved the way for statutory recognition of the principle in the National Green Tribunal Act, 2010.

The application of the principle of PPP (a principle of cost allocation and cost internalisation) is replete with complexity in a situation consisting of both multiple point and non-point sources of pollution that are directly or indirectly involved in the air pollution. The latter has a transboundary angle which cannot be addressed by PPP alone which is contingent on cooperation among neighbouring entities.

The jurisprudence laid down in the Standley case decided by the European Court of Justice in 1999 is very relevant. The case was about the implementation by the United Kingdom government of the so-called EU Nitrates Directive. This directive was aimed at reducing water pollution from nitrates discharged into waters from agricultural sources.



In the U.K., the action programmes initiated by the local authorities in certain nitrate vulnerable zones led to a limitation on the agricultural activities in those areas. The farmers of these areas opposed it on the ground that they could not be held liable for nitrates released from the industrial sources into waterbodies. The Standley judgment adds the proportionality dimension to the PPP which amounts to saying that seasonal stubble burning by the farmer cannot be held liable for the air pollutants created by other sources.

The narrative relating to the long-range trans-boundary effect of air pollution in India and in this part of the world has yet to acquire traction that air pollution is not simply local in nature but is subject to regional and global influences. The Trail Smelter case (1941) held sulphur spewing smelters based in British Columbia (Canada) responsible for damage of properties in the State of Washington, U.S. There is grow-

ing evidence of the global and regional impacts of air pollution (Q Zhang et al., Nature, 2017).

Zhang mentions that the trans-boundary health impacts of PM<sub>2.5</sub> pollution related to international trade are even higher than those linked with long-distance atmospheric transport of pollution.

The Convention on Long-Range Trans-boundary Air Pollution (CLRTAP, 1979) (51 parties and eight protocols), and the Association of South East Asian Nations (ASEAN)

Agreement on Trans-boundary Haze Pollution (2002) are examples of air pollutants travelling long distance. The Gothenburg Protocol to the CLRTAP Convention was amended in 2012 to include PM<sub>2.5</sub> as a pollutant, making it clear that PM<sub>2.5</sub> is also a long-distance air pollutant.

### Government-Pays Principle

The judiciary in India has not been able to suggest precise contours in terms of the valuation choice to be deployed to determine the quantification of exact damage. In the Indian Council for Enviro-Legal Action case, the Court recognised that the precise scope of the principle and its implications for those involved in polluting activities have never been satisfactorily agreed.

Instead, the Court, in Indian Council For Enviro-Legal Action vs Union Of India and Ors. Etc. (1996), Vellore Citizens Welfare Forum vs Union Of India and Ors., and S. Jagannath vs Union Of India and Ors.,

leaned on the formula of compensation to human victims of pollution and environmental restoration. This is more aligned with corrective justice and less with PPP.

In India, PPP has shifted to the government-pays principle. India has used the Water Act 1974, Air Act 1981, the Environment Protection Act 1986 and Articles 48A and 51A(g) incorporated through constitutional amendments, to create specialised authorities and vested them with wide powers. These include the closure of industries and the power to give any directions to protect the environment.

### Activist judiciary

These authorities suffer from administrative failures like the rest of the bureaucracy and the executive. In India, the increasingly activist judiciary tends to take greater note of these standards and creates an obligation on governments to bear the entire costs of monitoring air pollution and only secondarily to impose liability on the polluters.

On counts of welfarism, the Indian judiciary takes special interest in such matters, since most of the victims of such environmental degradation have little means possible of individually suing polluters to enforce the PPP. This approach projects the government's welfare-maximising nature but does not fully internalise the costs of pollution prevention and public health benefits to the people. Last but not the least, the environmental duties of individuals as compared to their rights are seldom discussed in detail in India.

*Anwar Sadat is an Associate Professor in International Environmental Law at the Indian Society of International Law (ISIL). Views are personal.*



ARUNA BHATTACHARYA SAYS URBAN PLANNING IGNORES MIGRANT REALITIES, UNDERMINING SOCIAL RESILIENCE

## Why cities fail the people who build them

Cities stand at the epicentre of global discourse, driving development, policymaking, science, and technology. Yet, amidst all the planning and progress, we often overlook the most fundamental element: the diverse people who inhabit these urban spaces and make them home. The disconnect between the cities we design, the cities we wish to inhabit, and the cities we live in is the critical missing link in our tale of interconnected realities.

When individuals migrate, there is an unspoken expectation of assimilation, often summarised as “do what the Romans do”. Language emerges as the primary, non-negotiable standard for integration, necessary for communication and alignment with the city's linguistic identity. The failure to meet this linguistic standard often results in an invisible tax paid by “new residents” and migrants from different linguistic zones.

This marginalisation reflects a systemic tension between the vibrant, multi-lingual reality of major metropolitan hubs and the emotional, cultural and political expectations placed upon those seeking a better life within them. The core issue is about the validation of belonging within the city that a resident calls home.

This “linguistic tax” translates directly into economic disadvantage. Navigating a job search, negotiating complex housing agreements, or accessing essential government benefits or health care becomes a bureaucratic maze when official documents and primary communication channels are monolingual.

This cultural and linguistic friction serves as an economic roadblock. It often channels migrants into the informal economy, where exploitation is higher and opportunities for formal social mobility are curtailed.



Ironically, the city, which relies heavily on the labour, skills and taxes contributed by these new residents, structurally denies them full and equal access to the very opportunities and services they were promised. The failure to integrate them linguistically and culturally is a self-inflicted wound that undermines the long-term social and economic resilience of the city itself.

The fundamental flaw in modern urban planning is the assumption of a static, homogenous user base. Urban infrastructure — the actual blueprint of the designed city — is often conceived for the established resident, rendering the new resident invisible. We design “smart” cities, but they are often only smart for those who already speak the right language and possess the right documents.

This invisibility is compounded by a lack of culturally diverse governance. When local bodies and planning committees fail to reflect on the cosmopolitan reality of the metropolis, homogeneous perspectives inevitably dominate plans for profoundly heterogeneous spaces. Planning for schools, transport hubs or public parks often misses the mark when planners do not recognise, or account for, the needs of recent, diverse demographic shifts.

### Designing cities 'for all'

The urban future we wish to reimagine must be layered. Simply designing better infrastructure will not deliver the desired outcome if the human element of belonging is ignored. Cities are not static blueprints; they are dynamic ecosystems. We need to

stop viewing them as spaces defined by fixed, hard boundaries and start seeing them as fluid entities with an infinite capacity to expand, reconfigure and include.

To proactively bridge the cultural divide, city planners must anticipate potential friction — the clash between the ‘known’ and the ‘new’, the ‘us’ and the ‘them’. A small, targeted investment in cultural sensitisation training for public-facing staff could be the essential ingredient. This training is not just about politeness; it is about operational efficiency and upholding democratic rights.

For any truly transformative change to succeed, we must prepare for temporary commotion on the path to greater development and a better social outcome.

A city must be imagined, designed and governed with all the inhabitants who call it home: those who were born here, those who have lived here for decades, and those who will arrive tomorrow. We must design a city that is dynamic enough to embrace future growth, welcome diversity and encourage amalgamation and regeneration.

### The missing link

For an inclusive, sustainable, urban future, let us commit to designing cities — not just for the infrastructure they contain but for the people that they are built to serve. The true missing link in the tale of our interconnected realities is empathy: the recognition that the comfort, security and validated belonging of the lived experience is the ultimate measure of successful urban design.

*Aruna Bhattacharya is a medical anthropologist and a public health expert specialising in urban health systems, and is based in Bengaluru. Views are personal.*



### BOOKS: REVIEW

## Ghosh's new novel covers fiction, intimacy, and everything between

What if the perfect romance was built on someone else's memories? *Lonely People Meet* (Bloomsbury India, 224 pages) is the kind of debut that signals its ambition early. Sayantan Ghosh sets out to write a Delhi love story, a speculative mystery, and a meditation on memory and identity—sometimes all at once. The result is uneven but often intriguing, and occasionally affecting.

At the centre of the novel is Karno, a young writer-editor working in the undercurrents of Delhi's literary scene. He meets Devaki, a woman whose sudden presence feels more like fate than chance. Their early encounters unfold in familiar urban spaces—cafés, bookstores, small flats—rendered with warmth and attention. These opening chapters are gently immersive, drawing on the textures of middle-class life in the city: missed calls, quiet longings, the small comforts of routine and conversation.

Then the tone shifts. A cryptic or-

ganisation enters the plot, claiming that Devaki is not who she claims to be. With this turn, Ghosh's central question comes into focus: what becomes of love when identity can be engineered?

Karno is drawn into a world where personal histories can be fabricated, memories manipulated, and emotional authenticity called into question. The novel suggests a near-future or slightly altered present—recognisable, but laced with unease. Rather than embrace full-blown science fiction, Ghosh keeps the speculative elements subtle. The technology is backgrounded; the emotional dislocation is foregrounded. The effect is disorienting, in a deliberate way.

This premise taps into contemporary anxieties about how digital lives are curated, filtered, and performed. Without being polemical, the novel gestures toward questions about authenticity, surveillance, and the commodification of feeling. Bloomsbury calls it “haunting and elegant,”

and the book occasionally earns that description. When it works, the story unfolds like a dream where nothing feels fixed—not even desire.

A particular strength is the novel's handling of Delhi. Too often, the city in Indian fiction is reduced to postcard settings or overused metaphors. Here, it is more of a mood than a location—its humidity, clutter, and sudden quiet moments all contribute to the atmosphere of intimacy and estrangement. Ghosh writes about the city not as backdrop, but as a living part of his characters' inner lives.

The marketing material describes the novel as a “romance with a twist of mystery,” which is not inaccurate. But what earns it the “genre-bending” tag is how it treats romance not as plot filler but as a philosophical experiment. The relationship between Karno and Devaki becomes a site of inquiry. If memory and identity are unstable—if parts of the self can be edited or implanted—then what does it mean to fall in love? With



*Lonely People Meet*  
By Sayantan Ghosh;  
Bloomsbury India;  
224 pages;  
Rs399.

whom, or with what, are we forming attachments?

Outlook's review notes that the novel begins as an ode to young love and then pivots sharply into a shadowy world of manufactured identities. That structural move is bold. It also carries risk. As the narrative grows more abstract, emotional credibility becomes harder to sustain. The tension between the personal and the conceptual does not always resolve.

Ghosh's prose tends toward incoherence and lyricism. At its best, this yields moments of quiet resonance—a look, a silence, a hesitation that carries weight. One blog described the novel as a study in urban loneliness: the kind of longing that can make even implausible love feel necessary. That is a useful lens. The real mystery is not “Who

is Devaki?” but “What does Karno need to believe to keep going?”

That said, the novel's ambition sometimes strains against its execution. As Scroll pointed out, the philosophical asides and references can feel heavy-handed, and the speculative frame sometimes hollows out rather than enriches the emotional core. Some characters drift into symbolic terrain, more archetype than fully realised person. Whether this feels poetic or evasive will depend on the reader.

Still, *Lonely People Meet* rarely feels complacent. It keeps moving—towards new questions, fresh turns, tonal shifts. Readers who enjoy fiction that blends romance with unease, and the everyday with speculative tension, will likely find it absorbing. Others who prefer genre clarity or narrative resolution may find themselves wishing the book would choose one lane.

In the end, this is a debut that is reaching—sometimes overreaching—toward something current and unsettling; that intimacy, in a hyper-mediated world, is both more available and more fragile than ever. Whether the novel moves or frustrates will depend on one's appetite for ambiguity.

# India Manufacturing PMI Slips to Two-Year Low of 55 in December

**NEW DELHI:** India's factory activities lost momentum in December 2025 as new orders, output and sales slowed down during the month, as per a private survey released on Friday.

The HSBC India manufacturing purchasing managers' index (PMI) compiled by S&P Global fell from 56.6 in November to 55 in December this year, marking the weakest improvement in the health of the sector in the last two years. A PMI score below 50 means contraction while above it shows expansion in activities. The survey compiled by S&P Global is one of the closely-watched high frequency economic indicators by policymakers, economists and market-watchers.

The India manufacturing PMI survey is based on responses to questionnaires sent



to purchasing managers in a panel of around 400 manufacturers. Despite the manufacturing PMI easing in December 2025 it remained above its long-run average. The survey noted that employment grew at its slowest pace in the last 22 months. Commenting on the survey findings, Pollyanna De Lima, Economics Associate

Director at S&P Global Market Intelligence said that even as growth momentum eased in December, India's manufacturing industry wrapped up 2025 in good shape.

"The sharp rise in new business intakes should keep companies busy as we head into the final fiscal quarter, and the lack of major inflationary pressures

could continue to support demand," Lima said. As per the survey, intakes of new work rose at a sharp rate during the month under review but was the weakest since December 2023. Similarly, output levels expanded at the slowest pace since October 2022. The survey said that part of the slowdown in total sales reflected a softer increase in international orders.

"New export orders rose to the least extent in 14 months. Where growth was signalled, panelists cited better demand from clients in Asia, Europe and the Middle East," the survey highlighted.

The survey noted that as new orders grew more slowly in December 2025, companies reduced their input purchases. Buying activity still increased, but at the slowest pace in the last two years.

# India Gradually Diversifying Export Basket to Mitigate Higher US Tariffs: Report



**NEW DELHI:** In order to help insulate the output loss on account of higher US tariff rate, India's export profile has seen a case of frontloading and re-routing of exports following the changing tariff environment, a report showed on Friday.

India's export basket is undergoing a structural shift in response to 50 per cent US tariffs and the absence of a formal trade deal. For marine products, significant increase in share of exports is observed for countries such as China and Thailand. For

electronic goods, the share has risen for UAE while for Gems and Jewellery, it increased significantly for Hong Kong, according to the Bank of Baroda Report. "The shares may be small on an individual basis but cumulatively with more focus on diversification, integration with global supply chains, competitive pricing and improved logistics, a stronger substitution effect may to some extent insulate the negative impact of higher tariff rate of the US, till we have a formal trade deal in place," said

Dipanwita Mazumdar, Economist, Bank of Baroda. During the April-August 2025 period, the frontloading of exports to the US happened at a faster pace to get a cost advantage. The next period, September-November 2025, shows some degree of diversification with exports to the rest of the world excluding US picking up and some trimming down of exports to the US. However, US continues to be the exports market, said the report. Going forward, scope for further diversification remains especially for commodities such as readymade garments, gems & jewellery, textiles (excluding readymade garments) and machinery and instruments. "Thus, these sectors hold significance in terms of targeted policy initiatives to boost export competitiveness. This might help to insulate the output loss on account of higher tariff rate," the report noted.

# Tarun Garg Becomes 1st Indian To Lead Hyundai Motor India As MD And CEO



**NEW DELHI:** Hyundai Motor India Limited (HMIL) on Thursday said that Tarun Garg has taken charge as the first Indian to lead HMIL as the Managing Director and Chief Executive Officer (CEO).

In an exchange filing, the automaker said this milestone marks the first time an Indian national heads HMIL since its inception 29 years ago – a testament to Hyundai Motor Group's confidence in India's leadership and our country's growing strategic importance in the global automotive landscape. With over three decades of automotive experience, Garg brings in the right expertise to lead HMIL's second phase of growth in India. He succeeds Unsoo Kim, who is returning to a strategic role at Hyundai Motor Company (HMC), South Korea.

"India's automotive industry is at an exciting inflection point, driven by innovation, sustainability and evolving customer aspirations. It is an extraordinary honour to lead Hyundai Motor India at this defining moment in our three-decade long journey," said Garg. "My vision is to build on our strong foundation while accelerating HMIL's transformation towards sustainable growth, technological leadership and unmatched customer delight," he said, adding that they will continue to reinforce the commitment to 'Make in India' and position HMIL as a global hub for exports.

Prior to HMIL, Garg built a career at Maruti Suzuki India Limited, advancing through key roles to Executive Director of Marketing, Logistics, Parts and Accessories. The leadership transition underscores Hyundai Motor Group's confidence in India's growth story and its strategic importance, setting the stage for a new era of innovation, resilience and progress.

In an earlier statement, Jose Munoz, President and CEO of HMC, had said that Garg's appointment as the first Indian national to lead HMIL is "a defining moment in our nearly three-decade history".

"Under his guidance as COO, HMIL achieved record sales for three consecutive years, record-breaking profits and completed India's largest IPO in 2024," he said.

# Adani Enterprises Launches Third Rs 1,000 Crore NCD Issue, Offers up to 8.90% Per Annum



**AHMEDABAD:** Adani Enterprises Limited (AEL), the flagship company of the Adani Group, on Friday announced the launch of its third public issuance of secured, rated, listed, redeemable, non-convertible debentures (NCDs) of Rs 1,000 crore, offering up to 8.90 per cent per annum. The issue will open on January 6 and close on January 19, with an option of early closure or extension. The NCDs have a face value of Rs 1,000 each. Each application will be for a minimum of 10 NCDs and in multiples of 1 NCD thereafter. The minimum application size would be Rs 10,000, said AEL, India's largest listed business incubator in terms of market capitalisation. The base size issue is Rs 500 crore, with an option to retain over-subscription up to an additional Rs 500 crore (green shoe option) aggregating up to Rs 1,000 crore (issue size), said the company. "This third NCD issuance marks another step in our journey to broaden access to India's capital markets and give retail investors a stake in long-term infrastructure growth.

# Indian Construction Sector Projected to see 8-10% Revenue Growth in FY27

**NEW DELHI:** The Indian construction sector is projected to see 8-10 per cent revenue growth in FY27 – marginally better than the 6-8 per cent growth anticipated for FY26, a report showed on Thursday.

ICRA also maintained a 'Stable' outlook on the domestic construction sector.

"Road-focused construction entities will continue to see muted performance; however, construction entities focused on urban infrastructure, irrigation and energy segment should register healthy growth," said Suprio Banerjee, Vice President and Co-Group Head, ICRA.

The credit profile of diversified construction players is expected to benefit, while entities focused primarily on the road



sector or the Jal-Jeevan mission could face challenges in the near to medium term. According to the report, construction Gross Value Added (GVA) growth is projected to moderate to 6.5-7.5 per cent in FY26, down from the robust 9.4 per cent recorded in FY25. Construction GVA growth had slowed to 7.2 per cent in Q2 FY26 from 7.6 per cent in Q1

but remained above 7 per cent for the 12th consecutive quarter.

As of September 30, 2025, the order book-to-billing ratio was approximately 3.7 times based on FY2025 operating income, maintaining satisfactory levels and suggesting healthy revenue growth potential in the medium term.

ICRA expects the cash conversion cycle to remain at levels similar to FY2025 during FY2026.

While competitive intensity

in the construction sector remains high, operating margins are likely to remain stable at around 10.3-10.8 per cent in FY2026 and FY2027, supported by operating leverage benefits and stable commodity prices, though this is below the 11.9 per cent seen in FY2022.

"While the competitive intensity in the construction sector continues to remain high, the operating margins, supported by operating leverage benefits and stable commodity prices, are likely to keep margins stable at around 10.3-10.8 per cent in FY2026 and FY2027," said Banerjee.

ICRA expects the cash conversion cycle to remain at levels similar to FY2025 during FY2026.

# India's Youth Must Lead Age of Intelligence: Gautam Adani

**AHMEDABAD:** Adani Group Chairman Gautam Adani on Sunday said that India is entering a decisive phase where technology, talent, and national purpose must move together and urged the next generation to rise and lead the age of artificial intelligence.

"India's enduring strength lies in its ability to align people, institutions, and long-term vision. That same clarity must now guide how young Indians approach artificial intelligence (AI), not as passive users, but as builders and leaders of capability," Gautam Adani said in his address at the inauguration



of Vidya Pratishthan's Sharad Pawar Centre of Excellence in Artificial Intelligence (CoE-AI) in Maharashtra's Baramati. Acknowledging anxieties around AI, he reminded the audience that history offers reassurance.

"Every major technological shift, from the industrial revolutions to India's own digital transformation, has expanded

human potential," the Adani Group Chairman said.

"AI will take this further by placing intelligence and productivity directly in the hands of ordinary citizens, opening pathways for youth from every background to participate in growth," he added. Gautam Adani also cautioned that leadership in AI cannot be outsourced. "In a world where intelligence increasingly shapes economic power and national influence, dependence on foreign algorithms carries risk," he noted.

"Data, decision-making and capability must remain anchored in national interest. Building indigenous AI models, strong

compute capacity and resilient intelligence ecosystems is essential to India's economic security, cultural confidence and strategic freedom," the billionaire industrialist stated. Placing this vision in context, Gautam Adani pointed to the growing role of the Adani Group in the global AI ecosystem. The diversified conglomerate is investing significantly in data centres, digital infrastructure, and clean energy that powers compute at scale, drawing sustained engagement from global technology leaders such as Google and Microsoft, as India emerges as a serious hub for AI-led growth.

# Vande Bharat sleeper train clears 180 kmph high-speed trial

**NEW DELHI:** Indian Railways on Wednesday successfully completed the final high-speed trial of the indigenously developed Vande Bharat Sleeper Train – marking a major step forward in India's push for modern and self-reliant rail technology.

The trial was conducted under the supervision of the Commissioner of Railway Safety on the Kota-Nagda section, where the train achieved a top speed of 180 kmph. According to the ministry, the train performed well across all safety and technical parameters, and the trial was declared successful.

During the high-speed run, detailed checks were carried out on ride stability, vibration and oscillation behaviour, braking systems, emergency braking response, and other critical safety features. The train was found to be stable and safe even at higher speeds, clearing an important regulatory milestone. Union Minister for Railways, Information and Broadcasting, and Electronics and Information Technology Ashwini Vaishnav shared a video of the trial on social media. The video showed the Vande Bharat Sleeper Train running smoothly at 180 kmph and featured a water-glass test, where glasses filled with water remained steady without spilling.

The demonstration high-



lighted the train's advanced suspension system and superior ride comfort. The 16-coach Vande Bharat Sleeper Train has been designed for long-distance travel and offers modern facilities aimed at improving passenger comfort and safety.

It features comfortable sleeper berths, automatic doors, improved suspension, modern toilets, digital passenger information systems, and energy-efficient technologies.

Advanced fire detection, safety monitoring systems, and CCTV-based surveillance have also been built into the train. In terms of safety and technology, the train is equipped with the KAVACH automatic train protection system, crash-worthy couplers, anti-climbers, and fire barrier doors.

It also includes regenerative braking for better energy efficiency, UV-C-based air disinfection in air-conditioning units, centrally controlled automatic plug doors, and wider sealed gangways.

Emergency communication systems allow passengers to directly contact the train manager or loco pilot when needed, while special facilities have been provided for Divyangjan passengers.

# CY 2025: Performance of Pharma IPOs in India



**DR. ANIL KUMAR ANGRISH**  
In recent years, many prominent pharmaceutical and healthcare companies have raised funds in equity market through IPO route. The list includes Gland Pharma (2020), Supriya Lifesciences (2021), Windlass Biotech (2021), Glenmark Life Sciences (2021), Mankind Pharma (2023), Emcure Pharma (2024), Akums Drugs and Pharma (2024), Indegene (2024) etc. to name a few.

Calendar Year (CY) 2025 witnessed the listing of at least 14 pharmaceutical companies. Significant chunk of Initial Public Offering (IPO) had Offer for Sale (OFS) component especially in case of bigger IPOs. For OFS component, the company does not receive any proceeds from the issue as the proceeds belong to selling shareholders. For other IPOs, funds raised were to be utilised for the company's requirements.

Entire IPO of Anthem Biosciences a Contract Research, Development, and Manufacturing Organisation (CRDMO) was an Offer for Sale (OFS) involving Rs 3,395 Crore. The company was founded in 2006. Issue was subscribed 63.86 times with Qualified Institutional Buyers category subscribed 182.65 times; non-institutional investors category subscribed 42.36 times and Retail Individual Investors

category subscribed 5.64 times. The price band was Rs 540-Rs 570, and due to oversubscription, IPO issue price was set at the upper end of price band, i.e., Rs 570. The share traded at Rs 634 as on January 1, 2026.

Rubicon Research IPO comprised a fresh issue of equity shares worth up to Rs 500 Crore along with an OFS aggregating up to Rs 877.49 Crore. OFS component belonged to corporate promoter General Atlantic Singapore RR. Against the IPO price band of Rs 461-Rs 485 per share, the issue price was fixed at Rs 485. The stock made a debut at Rs 620, i.e., listed at a premium of about 28.0 per cent. The share price of Rubicon Research at the close of January 1, 2026 was Rs 670.

Sudeep Pharma IPO of Rs 895 Crore involved raising funds through fresh issue of 16.02 lakh shares worth Rs 95 crore and an Offer for Sale of 1.35 Crore shares worth Rs 800 Crore. IPO price band was set at Rs 563-Rs 593 per share. Share price was fixed at Rs 593, and traded at Rs 596.95 at the close of January 1, 2026.

For Corona Remedies, entire IPO of Rs 655.37 Crore was an OFS as the proceeds went to selling shareholders that comprised promoters and existing shareholders namely Sepia Investments, Anchor Partners, and Sage Investment Trust. Issue price was set at a price band of Rs 1,008-Rs 1,062 per share and final allocation price was fixed at the upper band price. The share traded at a

Table 1: IPOs of Pharmaceutical Companies in India during CY 2025

Company	IPO Size (₹ Crore)
Anthem Biosciences	3,395.00
Rubicon Research	1,377.50
Sudeep Pharma	895.00
Corona Remedies	655.37
Amantha Healthcare	126.00
Anlon Healthcare	101.03
Amwill Healthcare	60.00
Astonea Labs	37.27
Accretion Pharmaceuticals Limited	29.75
Asston Pharmaceuticals Limited	27.63
Curis Lifesciences	27.52
Vijaypd Ceutical	19.25
Medistep Healthcare	16.10
Aptus Pharma	13.00

Compiled from respective pharma companies' DRHP

price of Rs 1,405 at the close of January 1, 2026.

Amantha Healthcare came up with IPO to raise Rs 126 crore through a fresh issue of 1 crore equity shares. The company develops, manufactures, and markets a diverse range of sterile liquid products besides manufacturing medical devices, fluid therapy (IV fluid), formulations, diluents, etc. The share traded at a price of Rs 107 at the close of January 1, 2026 which was lower than the final issue price of Rs 126 as the price band at the time of IPO was Rs 120-Rs 126 per share.

Anlon Healthcare IPO was a 100% book-built offer and proceeds were to be utilised for expansion of manufacturing facility, repayment, or prepayment of outstanding secured borrowings, working capital requirements and other

general purposes. The final issue price was fixed at Rs 91 as the issue had a price band of Rs 86-Rs 91 per share. The share traded at Rs 147.40 at the close of January 1, 2026.

On SME Platform, Amwill Healthcare came up with an IPO of Rs 60 Crore in February 2025 which received an overall subscription of 5.73 times. Amwill Healthcare is primarily a derma-cosmetic development company with a focus on developing problem-solving dermatological, cosmeceutical, and aesthetic products. Issue Price was fixed at Rs 111 (Price band: Rs 105-Rs 111 per share), and listed with 20.0 per cent discount. The closing price of the share was Rs 48.52 on January 1, 2026.

Astonea Labs IPO issue price was in the price band of Rs 128-Rs 135 per share. The final issue price was set



## India's Forex Reserves Rise by \$3.2 Billion to \$696.6 Billion

**NEW DELHI:** Continuing an upward trend, India's foreign exchange reserves increased by \$3.293 billion to \$696.610 billion in the week ended December 26, according to data released by the Reserve Bank of India (RBI) on Friday.

In the previous week, as reported by the central bank, the country's foreign exchange reserves had risen by \$4.368 billion.

According to RBI data, in the week ended December 26, the value of foreign currency assets (FCAs), the largest component of the reserves, increased by \$184 million to \$559.612 billion. Gold reserves registered a sharp rise of \$2.956 billion to \$113.320 billion. The increase in gold reserves was attributed to a surge in international gold prices during the period. Meanwhile, the value of Special Drawing Rights (SDRs)



increased by \$60 million to \$18.803 billion. The reserve position with the International Monetary Fund (IMF) also rose by \$93 million to \$4.875 billion.

A country's foreign exchange reserves are a key indicator of economic health and play a crucial role in maintaining exchange rate stability. The rise in reserves also re-

flects the central bank's efforts to manage liquidity and ensure stability in the foreign exchange market. The RBI has stated that it closely monitors developments in the forex market and intervenes when necessary to maintain orderly market conditions.

Such interventions are aimed at reducing excessive volatility in the rupee's movement and

are not linked to any fixed exchange rate target.

The latest increase in reserves was also supported by the RBI's USD/INR buy-sell swap auction worth \$5 billion, conducted on December 16 to inject liquidity into the banking system.

Under the swap arrangement, banks sold US dollars to the central bank in exchange for rupees and agreed to buy back the same amount of dollars at the end of the swap period. The transaction was settled on December 18, contributing to the overall reserve position.

The steady rise in foreign exchange reserves comes amid strong capital inflows into the country, with India witnessing a notable increase in foreign direct investment commitments during the current financial year.

## High-Level Panel Takes Up Proposals of Foreign Banks to Expand Operations in India

**NEW DELHI:** An Inter-Departmental Committee, headed by the Union Secretary, Financial Services, M. Nagaraju, met here on Friday to consider the proposals of foreign banks wanting to set up branches in India.

The meeting was attended by officials of the member ministries, including Home Affairs and External Affairs, as well as the Department of Commerce and the Reserve Bank of India (RBI). The meeting was convened to consider proposals received from the RBI in respect of foreign banks keen on opening their branches, representative offices and subsidiaries in India, according to an official statement issued after the meeting.

During the meeting, after due deliberations, the Committee recommended the proposals placed before it, the statement



said, IDC is a committee wherein the Department of Financial Services (DFS), as the nodal Department, evaluates proposals received from foreign and domestic banks. Before reaching a consensus, the committee consults the proposal with the Ministry of Home Affairs, the Ministry of External Affairs, and the Department of Commerce, seeking their inputs in the matter from security, political, and economic angles, respectively. Foreign banks in India, regulated by the RBI, include major global players like HSBC, Stan-

dard Chartered, Citibank, DBS, Deutsche Bank, and Bank of America, focusing on corporate clients, NRIs, and trade finance with strong digital platforms, offering global banking access and specialised services. They operate through branches or wholly-owned subsidiaries, significantly impacting India's financial sector despite their smaller asset share.

Standard Chartered Bank (UK), known for its extensive network of around 100 branches and strong corporate, commercial, and private banking services, is the largest foreign bank in terms of the number of branches in India. Citibank (USA) is a major player in institutional and corporate banking, and while having sold its retail/credit card business to Axis Bank, it remains a leading foreign bank in India.

## Nifty, Bank Nifty Hit Record Highs, Sensex Up 0.67 Pct



**NEW DELHI:** The Indian equity markets touched record highs on Friday, led by strong buying in the metal, FMCG and auto stocks. At the close of trade, the Sensex gained 573 points, or 0.67 per cent, to settle at 85,762. The Nifty, meanwhile, advanced by 182 points, or 0.70 per cent, to close at 26,328.

Nifty hit a record high at 26,330 earlier in the day. Its previous high was 26,325. Bank Nifty also surged to a fresh all-time high of 60,152.35, driven by continued strength in the banking pack. At the closing bell, about 2,527 shares had advanced, 1,347 shares declined, and 135 shares unchanged. Coal India and NTPC were among the major gainers on the Nifty.

On the sectoral front, Nifty FMCG was only loser, down 1.15 per cent. Nifty PSU Bank was the top gainer, up 1.78 per cent. Auto, metal, realty, consumer durables, power were up 1 per cent each. The auto pack gained traction on the back of encouraging auto sales numbers. Market sentiment remained positive, supported by stable domestic macro fundamentals and continued confidence in India's medium-term growth trajectory.

The broader markets outperformed the benchmark indices as Nifty Midcap 100 index gained 1.04 per cent, while the NSE Smallcap 100 edged up 0.78 per cent.

The Nifty had slipped to an early low of 26,118 in the opening minutes, and, thereafter, witnessed steady buying interest. The index traded near the day's high, reflecting sustained positive momentum through the session.

"A sustained hold above 26,300 could accelerate the rally toward 26,500, with an extended upside potential toward 26,700 on strong follow-through. The near-term bias stays bullish, with dips toward 26,200 likely to attract buying interest," an analyst said.

Meanwhile, the Indian rupee weakened past the 90-mark against the US dollar during the trading session.

## UPI Transactions Surge 29% at 21.63 Billion in Dec, Consumption Growth Remains Strong



**NEW DELHI:** The unified payments interface (UPI) saw 29 per cent transaction count growth (year-on-year) at 21.63 billion in the month of December — along with registering 20 per cent annual growth in transaction amount at Rs 27.97 lakh crore, the National Payments Corporation of India (NPCI) data showed on Thursday.

Month-wise, the UPI transaction count as well as amount grew significantly too. Average daily transaction amount in December stood at Rs 90,217 crore, up from Rs 87,721 crore in November, the NPCI data showed. The month of December recorded 698 million average daily transaction counts, up from 682 million registered in November. In November, the UPI saw 32 per cent transaction count growth (year-on-year) at 20.47 billion — along with registering 22 per cent annual growth in transaction amount at Rs 26.32 lakh crore. Meanwhile, monthly transactions via instant money transfer (IMPS) stood at 6.62 lakh crore in December, up 10 per cent on-year and increased from 6.15 lakh crore in November.

## Indian Economy Grows Strongly Over Robust Domestic Demand, Benign Inflation: RBI

**NEW DELHI:** Despite an uncertain and challenging global economic backdrop, the Indian economy continues to grow strongly, underpinned by robust domestic demand, benign inflation, and prudent macro-economic policies, the Reserve Bank of India (RBI) has said.

The domestic financial system remains robust and resilient, bolstered by strong balance sheets, easy financial conditions, and low financial market volatility. Nonetheless, there are near-term risks from external uncertainties — geopolitical and trade related, the Central Bank said in its latest Financial Stability Report (FSR).

According to the report, global economy has been resilient, supported by fiscal measures,



front-loaded trade, and strong AI-related investment. However, downside risks persist due to still elevated uncertainty, high public debt, and the risk of a disorderly market correction.

"Global financial markets appear strong on the surface but show growing underlying vulnerabilities. Sharp rise in equities and other risk assets, the expanding role of non-bank financial intermediaries and their deepening interconnectedness

with banks, and the growth of stablecoins all heighten global financial system fragilities," it mentioned.

The RBI report further stated that the health of the scheduled commercial banks (SCBs) remains sound with strong capital and liquidity buffers, improved asset quality and robust profitability. Macro stress test results affirm the resilience of SCBs to withstand losses under hypothetical adverse scenarios and maintain capital buffers well above the regulatory minimum. Stress tests also confirm the resilience of mutual funds and clearing corporations.

Non-banking financial companies (NBFCs) remain robust

supported by strong capital buffers, solid earnings, and improving asset quality. The insurance sector continues to display balance sheet resilience and the consolidated solvency ratio remained above the minimum threshold limit.

Meanwhile, household debt climbed to 41.3 per cent of gross domestic product (GDP) at the end of March 2025, marking a sustained rise from its five-year average of 38.3 per cent, with consumption-related loans accounting for bulk of the borrowings, the report mentioned.

However, the Central Bank noted that relative to most peer emerging market economies, India's household debt remains lower.

India's strong services exports

have grown by 14 per cent over the last two decades and stood at \$254.5 billion in 2021-22. A large part of services exports is

from the Information Technology (IT) Services and Business Process Outsourcing (BPO) services, with \$157 billion in 2021-22.

This growth has been driven by both Indian headquartered and global IT companies. Besides, other global corporations are leveraging Indian talent through their capability centres in India, which employ over 5 million people. What began as a cost arbitrage has now become a key source of high-quality talent and leading-edge innovation.

India's strong services exports

have grown by 14 per cent over the last two decades and stood at \$254.5 billion in 2021-22. A large part of services exports is

## NPA of India's Banks Plunge to Multi-Decadal Low of 2.1 Per Cent

**MUMBAI:** The Indian commercial banking sector remained resilient during 2024-25 and 2025-26 so far, supported by double-digit balance sheet expansion while asset quality strengthened further, with the gross non-performing assets (GNPA) ratio declining to a multi-decadal low of 2.1 per cent at end-September this year, according to an RBI report released on Monday.

Deposits and credit of scheduled commercial banks also grew in double digits, albeit with a moderation from the previous year, the RBI report on the "Trend and Progress of Banking in India", stated.

Asset quality strengthened further, with the gross non-performing assets (GNPA) ratio declining to a multi-decadal low of 2.2 per cent at end-March 2025 and 2.1 per cent at end-September 2025.

Profitability of the SCBs remained robust with the return on assets (RoA) at 1.4 per cent and return on equity (RoE) at 13.5 per cent in 2024-25. During H1: 2025-26, RoA and RoE of the SCBs stood at 1.3 per cent and 12.5 per cent, respectively. The capital-to-risk-weighted assets ratio of scheduled commercial banks (SCBs) was 17.4 per cent at end-March 2025 and 17.2 per cent at end-September 2025.

The consolidated balance sheet of urban co-operative banks recorded higher growth



in 2024-25 than that in the previous year. Their asset quality improved for the fourth consecutive year, alongside the strengthening of their capital buffers and profitability.

The non-banking financial companies continued to record double-digit credit growth along with robust capital buffers. Their asset quality also improved during the year.

The RBI's "assessment" stated that banks and NBFCs remain resilient, backed by strong capital buffers, improved asset quality, and robust earnings, ensuring credit flow to productive sectors and the underserved population.

The Reserve Bank continues to drive secure and interoperable digital payments domestically and their integration with global payments systems. It is also enabling responsible adoption of technology and the use of alternative data to expand financial inclusion.

Its regulatory and supervisory policies remain focused on reinforcing cybersecurity, mitigating fraud, enhancing customer protection, integrating climate risk awareness, and preserving financial stability as an overarching goal.

## Indian Economy is expected to remain strong



**SATISH SINGH**

**E**xports from India to China increased by almost one-third to reach \$12.22 billion during the April-November 2025 period, marking a significant surge in bilateral trade. The most notable reason for this recent increase is the 50% tariff imposed by the United States on Indian goods, which has prompted India to diversify its trade partnerships. Since the tariffs, India has actively sought to strengthen trade relations with other nations, resulting in increased exports to China and beyond. Besides China, India is also expanding its trade footprint with countries such as the United Arab Emirates, European Union nations, Oman, and New Zealand.

In November alone, exports to China jumped by 90%, reaching \$2.2 billion, driven primarily by increased shipments of petroleum, electronics, and marine products. Petroleum exports experienced the highest growth, rising by 121.25% to \$1.62 billion, fuelled by rising global oil prices and increased refining capacity in India. Electronics exports surged by 158.95% to \$1.35 billion, supported by the domestic electronics manufacturing push and diplomatic trade initiatives. Marine product exports increased by 19% to \$0.85 billion, with seafood exports, especially shrimp and fish, contributing significantly. Additionally, exports of oil

seeds, mica, coal, and other commodities played crucial roles in boosting overall exports to China. This upward trend in exports to China underscores a shifting dynamic in China's international trade relations, with its trade with the United States weakening and its partnership with India strengthening.

In 2017, China's exports to the US represented approximately 19% of its total exports, a figure that had declined to 10% by November this year. Correspondingly, US imports from China, which made up about 20% in 2017, decreased to 9% in November, reflecting a broader reconfiguration of global supply chains.

Recent data from the global rating agency S&P Global indicates that the HSBC Flash India Composite Output Index fell to 58.9 in December from 59.7 in November, marking the slowest growth pace since February. This index measures month-on-month changes in India's manufacturing and services sectors, where a reading above 50 signals expansion. Despite the slowdown, export demand from countries such as Australia, Bangladesh, Canada, Germany, the Middle East, Sri Lanka, and the UK accelerated, reaching a three-month high in December. The manufacturing sector experienced its slowest growth in two years, leading to limited employment creation, while the services sector saw no significant job growth, highlighting ongoing challenges in workforce expansion.

According to comprehensive data released by the Ministry



of Commerce and Industry, the wholesale price index (WPI) based wholesale inflation rate was recorded at -0.32% in November. This marked an improvement from the 27-month low of -1.21% observed in October.

The easing of deflation contributed significantly to the reduction in wholesale inflation, while retail inflation increased to 0.71% in November from a record low of 0.25% in October. Deflation refers to a sustained decrease in the overall price levels of goods and services, resulting in an increase in the purchasing power of money.

In such a scenario, consumers can buy more goods and services with the same amount of money. Conversely, inflation represents a rise in prices, which can hinder economic growth when it becomes excessive. Responding to low inflation levels, the Reserve Bank of India (RBI) implemented a series of four repo rate cuts since February 2023, totalling a reduction of 1.25 percentage points. These cuts have lowered bank loan interest rates across the economy,

encouraging more borrowing, boosting savings and consumption, and ultimately stimulating economic activity.

After the rationalization and streamlining of Goods and Services Tax (GST) rates implemented in September, a notable surge in consumption has been observed. This upward trend is expected to continue over the next few quarters, with demand increasing across various product categories. Rural areas are currently experiencing higher growth rates in demand compared to urban centres; however, urban demand is projected to pick up as urban consumers traditionally spend more on food, travel, and entertainment.

Additionally, the application of a uniform 5% GST rate on most fast-moving consumer goods (FMCG) has made products more affordable, enabling consumers to save more and increasing their overall expenditure. The resilience of the Indian economy has led major international financial institutions to project optimistic growth forecasts. The International Monetary

Fund (IMF) estimates India's GDP growth at 6.6% for the current fiscal year, while the Asian Development Bank (ADB) revised its forecast upwards from 6.5% to 7.2%.

The ADB attributes India's accelerated growth to successful GST implementation, broad-based tax reforms, and a sharp rise in consumption levels. Stable government policies, robust domestic demand, increased government investment in infrastructure projects, foreign direct investment from multinational corporations, rapid employment generation, and a thriving stock market are anticipated to drive unprecedented economic growth from 2026 to 2035.

Furthermore, India is gradually mitigating the adverse impact of the 50% tariffs imposed by the United States on certain exports. Strengthened trade relations with China and other countries have helped offset these effects. The simplification and rationalization of GST slabs have increased household savings and discretionary spending.

The low inflation environment and successive repo rate cuts from the RBI are fuelling economic expansion. Consequently, global rating agencies are projecting even faster GDP growth for India in the coming years. Overall, these developments suggest that India's economy will remain resilient and continue its structural growth trajectory into 2026.

*Satish Singh is a Senior Columnist based in Mumbai, and the opinions expressed in the article are personal.*

## Govt Busts Fake Claim on RBI Withdrawing Rs 500 Notes from ATMs by March 2026

**NEW DELHI:** The Central government on Friday rebutted fake information being circulated on social media platforms, claiming that the Reserve Bank of India (RBI) would stop Rs 500 currency notes from ATMs by March 2026.

PIB Fact Check, a fact-checking arm of Press Information Bureau (PIB), posted on X that such posts are completely fake. "RBI to stop Rs 500 notes from ATMs by March 2026. Some social media posts claim that the Reserve Bank of India will discontinue the circulation of Rs 500 notes by March 2026. This claim is fake", according to the X handle. It further stated that the Central Bank "has made NO



such announcement".

"Rs 500 notes have NOT been discontinued and remain legal tender. Don't fall for such misinformation. Always verify news from official sources before believing or sharing it," PIB Fact Check said. In August last year, the government termed "untrue" a WhatsApp message that claimed the RBI had ordered banks to cease issuing Rs 500 notes via ATMs by September

30, saying no such instruction had been issued. The deceptive message also claimed that 90 per cent of ATMs will cease issuing Rs 500 notes by March 31, 2026, and 75 per cent will do so by September 30.

The PIB Fact Check unit had then said that the RBI has not issued any such instructions, and Rs 500 notes are still legal tender. In a post on X, it clarified that the widely shared claim is untrue and advised people not to believe such false information.

The Fact Check Unit stressed the significance of confirming any financial updates from official sources and cautioned that such messages are intended to deceive.

## India Becomes World's 4th-Largest Economy, Overtakes Japan

**NEW DELHI:** India's emergence as the world's fourth-largest economy marks a significant shift in the global economic order. According to the Press Information Bureau's release titled "2025: A Defining Year for India's Growth", India's nominal GDP has reached USD 4.18 trillion, enabling it to overtake Japan and rank behind only the United States, China and Germany.

Global Rankings Reflect Structural Shifts

India moving past Japan is best understood by contrasting their economic paths. Japan has struggled with prolonged low growth due to demographic ageing, weak domestic demand and persistent deflationary pressures.



India has benefited from favourable demographics, rising urbanisation and expanding internal markets, supported by a young workforce and improving productivity.

India's real GDP growth rose to a six-quarter high of 8.2 per cent in the July-September quarter of FY 2025-26, up from 7.8 per cent in the previous quarter. This acceleration came despite ongoing global trade uncertainties, highlighting the resilience of India's domestic

growth drivers. Robust private consumption, rising employment and stable inflation supported demand, while benign financial conditions ensured steady credit flow to businesses. These factors enabled India to grow at a pace significantly faster than Japan, allowing it to move ahead in nominal GDP terms.

India's attention has shifted to Germany, currently the world's third-largest economy. Germany's GDP is projected at around USD 5.01 trillion in 2025 and USD 5.33 trillion in 2026. India is projected to reach approximately USD 7.3 trillion by 2030, suggesting it could surpass Germany within the next 2.5 to 3 years if current trends continue.

## INTERNATIONAL

## Death Toll from Ukrainian Attack in Khorly Has Risen to 28: Russia

**MOSCOW:** The death toll from the "Ukrainian terrorist attack" in Khorly has risen to 28 as a woman hospitalized died in a Crimean hospital, the Russian media reported on Friday.

Citing a statement by the Crimean Ministry of Health, RIA Novosti, the state-owned domestic news agency of Russia, reported that a woman hospitalized in the Intensive Care Unit (ICU) of a hospital in Dzhankoy died on Friday.

"Unfortunately, it was not possible to save the woman, who had previously been hospitalized at the Dzhankoy Central District Hospital," the Crimean Ministry of Health's Telegram channel stated. The Russian Investigative Committee spokesperson Svetlana Petrenko told RIA Novosti that 27 people, including two minors, were killed in a terrorist attack by the Ukrainian Armed Forces in the village of Khorly in the Kherson region. "On Thursday, Kherson Oblast Governor Volodymyr Saldo announced that the Ukrainian Armed Forces had



targeted a drone strike where civilians were celebrating the New Year - a cafe and hotel on the Black Sea coast in Khorly. Friday and Saturday have been declared days of mourning in the region," the report detailed.

The hospital statement mentioned that there are 14 people in medical facilities in the Republic of Crimea who were injured in the Ukrainian Armed Forces strike in the village of Khorly in the Kherson region. "Five children are currently being treated at the Republican Children's Clinical Hospital. Seven adults are

hospitalized at Simferopol Clinical Emergency Hospital No. 6, and two more patients are being treated at the N.A. Semashko Republican Clinical Hospital," read the statement.

"Doctors assess the condition of two patients, including one child, as serious. The remaining injured are in moderate condition and are receiving all necessary medical care," it added further. Earlier, Gennady Gatilov, the Russian Permanent Representative to the United Nations Office and other International Organisations in Geneva, urged

the UN High Commissioner for Human Rights Volker Turk and the OHCHR to promptly condemn "the terrorist act of the Ukrainian army" in the Kherson Region. "On New Year's Eve, the Kyiv regime led by Zelensky carried out another monstrous attack using UAVs armed with munitions which took aim at civilians in the village of Khorly, Kherson Region," Gatilov said. "While the exact number of those killed and injured in the course of this barbaric attack is still being established, it is already clear that several dozens of people died, including young children," he stressed. "We demand that the UN High Commissioner for Human Rights Volker Turk and his Office (OHCHR), as well as respective special procedures of the Human Rights Council, condemn publicly and as soon as possible the Kyiv regime's monstrous terrorist attack in the Kherson Region," the diplomat said in his statement posted on the Telegram channel of the mission.

## Touches of his South Asian heritage sparked at Mamdani's inauguration as New York Mayor



**NEW YORK:** Zohran Mamdani brought touches of his South Asian heritage to his formal inauguration as this multicultural city's Mayor on New Year's Day.

While acknowledging his parents during his speech, he also gave a shout-out to relatives in Delhi. He is the son of Mira Nair, a movie director, and Mahmood Mamdani, a Columbia University Professor from Uganda, who claims Indian ancestry.

"Thank you to my parents, Mama and Baba, for raising me, for teaching me how to be in this world, and for having brought me to this city," he said in his inaugural address on City Hall steps after being sworn in. "Thank you to my family - from

Kampala to Delhi," he added.

Two of the three Koraths that he used to take the oath of office belonged to his grandfather and his grandmother. Before his swearing-in, a Hindu, Arun Khosai, and a Sikh, Sandeep Kaur, stood by with Christian and Jewish religious leaders as an imam from New York invoked Allah in a prayer.

Mamdani made a culinary reference to his heritage in his speech while talking about making the city work for workers like "those who feed us biryani".

Another nod to his heritage came from singer Babblucious, who sang 'Gaddi Red Challenger' in a mix of Punjabi and English during the inauguration cer-

emony. Bablu Singh, whose stage name is Babblucious, is also a social media influencer, comedian, artist, and author of children's books.

Mamdani clapped in rhythm to Babblucious' song as the singer wearing a pink turban jumped around the stage. "NEW YORK VICH MUNDA RENDAAAAA", Babblucious posted on Instagram. Maamdani had a line in his speech, "Logon ke dil badal gaye hein", which he translated as "softness in people's hearts".

He said a Pakistani Auntie named Samina told him that was how she perceived the effect of his movement on the city. While Mamdani mentions his father's religion, which he has embraced as his own, he has been silent on the religion his mother was born into, Hinduism. Mamdani had a trifecta of firsts, as he became the 111th or 112th Mayor (the city is unable to count the number of Mayors before him, and he acknowledged that in his speech). He is the first Muslim, the first South Asian (as he is generally referred to), and the first born in Africa.

## New Year resolution is peace on earth, says President Trump



**WASHINGTON:** US President Donald Trump has said that "peace on earth" was his New Year's resolution as he addressed guests at a gathering at his Mar-a-Lago resort in Florida, striking a brief note of aspiration before turning to a wide-ranging reflection on the state of the country. When asked about his New Year's resolution at the New Year's Eve gathering on Wednesday, the President replied: "Peace. Peace on earth. Peace on earth." He did not respond to questions about the CIA's role in an attack on Venezuela or whether he would put boots on the ground in Ukraine. A large number of eminent people were invited by Trump and the First Lady for the New Year's Eve celebrations. The scene was festive and theatrical, according to a White House pool report.

At the entrance to the party, a black carpet reading "Happy New Year Mar A Lago" in gold letters greeted guests. Musicians stood on pedestals surrounded by tall white candles, playing "God Bless America" and the "Star Spangled Banner".

Inside the ballroom, a massive white floral arrangement marked the entrance, while a band played "I've Had the Time of My Life". In his remarks, Trump said the country was "doing really well", pointing to what he described as unprecedented investment flowing into the United States. He said factories were being built "all over the country" and cited growth figures that he said had exceeded predictions.

Trump also touted tariff revenue, saying the US had taken "hundreds of millions of dollars", and spoke about military funding, declaring the country was "back" and "strong". He spoke about economic performance, investment, tariffs, and what he described as a rapid turnaround in national fortunes.

"I just want to tell you that the country is doing really well and doing really well," Trump said, adding that the US had more investment "coming into our country than any country ever in the history of the world by a lot".

## Trump's Trade Policies 'Disaster': US Media



**LOS ANGELES:** The Southern California News Group (SCNG) published an editorial titled "\$12 billion payout to farmers is a tariff-based disaster," saying a bailout announced earlier this month underscored the failure of the Trump administration's trade policies. The editorial, written by the SCNG Editorial Board, opened with a pointed question: "If President Donald Trump's tariffs and trade wars are so great for the American economy, then why does he have to shell out, as he did this month, \$12 billion to farmers adversely affected by tariffs and trade wars?" The simple answer is of course that tariffs and the trade wars they lead to are never great for our economy, or for that of any other country. They are additional taxes - as if we needed additional taxes - on the American consumer, and no one else," it said on Sunday. The opinion piece branded Trump's calculations on tariffs as fundamentally flawed and his understanding of foreign trade as outdated, saying that tariffs no longer play a significant role in raising federal revenue in the era of globalisation.

## Over 1100 Vehicles Set on Fire Across France During New Year's Eve Celebrations

**PARIS:** More than 1100 vehicles were set on fire and over 500 people detained across France during New Year's Eve celebrations, the country's Interior Ministry has revealed.

In accordance with the Interior Minister's firm instructions, which required a high degree of responsiveness and mobility, law enforcement intervened immediately in cases of violence or vandalism, the ministry asserted.

"As a result, 505 people were arrested (420 in 2024) and 403 were taken into custody (310 in 2024). Furthermore, a significant number of collective defence measures were deployed, demonstrating the systematic response of the internal security forces: 1,262," read a statement issued by the ministry.

"On the other hand, there has been an increase in vehicles set on fire (main source and spread): 1,173 vehicles burned, compared to 984 last year," it added.

Millions of French people had gathered to celebrate New Year's Eve to mark the arrival of 2026. To ensure these festivi-



ties took place in a spirit of conviviality and peace, the ministry said that it had put in adequate security measures across the country, including placing the prefects and internal security forces, under the authority of the Minister of the Interior who were fully mobilised to oversee the smooth running of the celebrations and guarantee everyone's safety.

In Paris, on the Champs-Elysees, more than a million people gathered to watch the fireworks and celebrate the New Year. As every year, other areas of the capital - Trocadero, Champ de Mars, etc - were also

heavily occupied. As in many city centres across France, the large gatherings in public spaces took place peacefully.

The ministry stated that, furthermore, all the regional prefects reported a less turbulent night in the neighbourhoods than the previous year, with more limited urban violence. In particular, there were fewer attacks on law enforcement compared to last year.

"In this regard, the prefect of the western defence zone reports that some urban areas that experienced significant incidents last year have seen virtually none this time, in-

cluding Brest, Evreux, Orleans, Tours, etc. Furthermore, the prefect of the northern zone reports that the responsiveness of the internal security forces enabled them to quickly quell any aggressive attempts against security forces, particularly in the Lille metropolitan area, Amiens, Lille, and Calais. However, more challenging situations were observed in Strasbourg in the Meinau, Koenigschoffen, and Neuhof districts, requiring a massive deployment of law enforcement, as well as in Mulhouse in the Bourtwiller, Drouot, and Coteaux neighbourhoods," it mentioned.

The updated tally of mortars seized by the police and gendarmerie stood at 96,000 till Wednesday evening, in order to prevent their prohibited use for festive occasions and/or as improvised weapons against law enforcement.

This use has, once again this year, resulted in numerous serious injuries: severed fingers and hands, and facial wounds. For example, the prefect of the Eastern region reported several injuries.

## US announces sanctions over alleged Iran-Venezuela weapon trade

**WASHINGTON:** The US administration announced sanctions against 10 entities and individuals based in Iran and Venezuela, accusing Tehran of supplying conventional weapons to Caracas and threatening US interests across the Western Hemisphere including US homeland.

In separate statements, the US Department of State and the US Department of the Treasury said a Venezuelan company targeted by the sanctions had been involved in the sale of millions of dollars' worth of Iranian designed combat unmanned aerial vehicles, Xinhua news agency reported.

Earlier on Monday, US President Donald Trump warned that Iran could face consequences "more powerful than the last time" if it resumes prohibited military activity, while also signaling openness to renewed diplomatic engagement with Tehran.

"Iran may be behaving badly," Trump said at a Mar-a-Lago news conference with the Israeli Prime Minister Benjamin Netanyahu. "But if



it's confirmed... consequences will be very powerful," he said in response to a question.

Trump said intelligence suggested Iran might be seeking alternative locations following earlier US strikes.

"The sites were obliterated, but they're looking at other sites," he said. "And if they're doing that, they're making a big mistake."

Asked whether the US would support bilateral discussions with Iran, Trump replied simply, "Yeah. I would. Sure." He said he had previously urged negotiations before conflict escalated. "I said, let's negotiate and they didn't believe what was going to happen would happen," Trump said. "Now they believe me." Trump argued that curbing Iran's influence was central to broader regional peace. "If they build up, there can't be peace in the Middle East," he said.

## PEACE STILL A MIRAGE IN 2026

## Dragon Flexes Muscle: Asia Faces War Clouds

**GOPAL MISRA**

Europe with Ukraine conceding most of the Russian speaking regions to Moscow.

Even before the drawing of the curtains in the nearly four-year old Russian-Ukraine War, peace remains elusive. The light may remain dim in spite of the series of the talks held between the US President Donald Trump and the Ukrainian President Volodymyr Zelensky during the last week of December. A peace format is being given final touches before the substantial peace negotiations could be worked out with the Russian President Vladimir Putin in January 2026.

Even before a peace accord could be signed in Europe, Beijing has begun its muscle-flexing against Taiwan, the last abode of the democracy-lover Chinese. The ongoing military exercise in the China sea is quite provocative and it is not known whether the US has given adequate warning to the Chinese President Xi Jinping against any daring action against Taiwan.

It may be recalled that in a bid to woo Beijing to the American camp and to augment the West's designs against the formidable USSR, the then US President Richard Nixon had held secret parleys with China.

**Interestingly**  
Interestingly, the Commu-

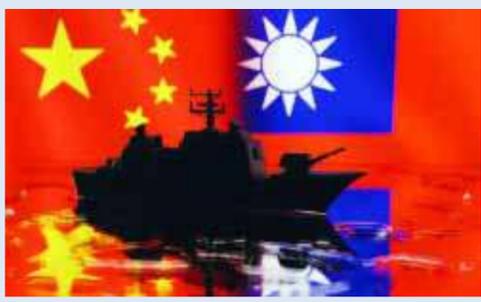
nists worldwide have never explained why Mao Zedong, the Communist autocrat, who called Khrushchev and the Communist Party of the Soviet Union "revisionist" didn't hesitate to flirt with its arch enemy, America.

Amidst these dangerous developments, Israel has reportedly augmented its defence ties with South Sudan, a predominant Christian country in Africa amidst Muslim countries of the region.

It may be recalled that the undivided Sudan was governed as an Anglo-Egyptian protectorate having substantial presence of Arab Muslims in its northern region. The country despite having common heritage was divided on the basis of the religious difference between Muslims and Christians. The conflict between the Cross and Crescent was witnessed during the civil war in the country.

It is believed that on the advice of the West, during the Second Sudanese Civil War (1983-2005), the Sharia law was imposed on the Christians of South Sudan. It finally led to the division of the country.

Thus, the world ushers in the New Year under a fragile peace environment. It is to be ascertained yet the repercussions of the decline of the ties between Japan and China. It is stated to be caused by the statement of Japanese Prime Minister Sanae Takaichi's remarks in November 2025 that there is a possibility of his country's involvement in a conflict over Taiwan.



## Reluctance of West

The US as well as its allies in the West are keeping silent on the statement. In recent weeks, China however, has been trying to persuade their leaders to condemn the Japanese statement.

Beijing has reminded leaders of the U.S.U.K. and France to support its position. It argues that "Taiwan's return to China is an integral part of the post-war international order." It is repeatedly being quoted in the Chinese media that Xi Jinping had reiterated his country's stand during his telephonic conversation with President Trump on 24 November 2025. Trump, however, has made no mention of the Taiwan issue in a social media post about the call.

Just on the eve of the Chinese military exercises, Dragon's news agency, Xinhua, has released a photo on 22 December of Jinping, also chairman of the Central Military Commission (CMC) with Yang Zhibin of the Eastern Theater Command and Han Shengyan commander of Central Theater

Command in Beijing leading the military exercise.

The initial reports indicate that more than one lakh international air travelers of Taiwan are being forced to suffer due to the exercise.

According to a few defence and strategic affairs analysts, the drills are an expression of Beijing's anger against the recent huge arms deal between the US and Taiwan.

## European War

It appears that Ukraine has finally decided to concede the Russian-speaking areas to Moscow, mostly concentrated in the East and South. They include major cities like Kharkiv, Odessa, Donetsk, Luhansk, where Russian often served as a primary language alongside Ukrainian.

It may be noted that initially Russia was reluctant to annex Crimea despite being overwhelmingly Russian-speaking.

Moscow during the Communist Party' gifted Crimea to Ukraine for making sacrifices during World War-II against Hitler's forces. The

relationship between Russia and Ukraine suffered in recent years, when the West started using Ukraine as an ally against Russia. There were deliberate efforts to undermine Russia's traditional influence in Eastern Europe and Eurasia by enlisting a number of countries in NATO. It may be noted that after the disintegration of the USSR, the Warsaw Pact was dissolved, but the West decided to retain NATO as a strategic institution to serve the West.

In spite of the recent expansion of NATO, the Russian forces have successfully occupied most of Donbas (Donetsk & Luhansk Oblasts) and Kharkiv. They are major eastern cities with a long history of Russian as a language of administration and education. Similarly, Odessa is a key Black Sea port city, almost entirely Russian-speaking.

In 2014, the Russian troops had seized control of Crimea. It was condemned by the West as a violation of Ukrainian sovereignty but justified by Russia as protecting ethnic Russians and securing strategic interests, particularly its Black Sea Fleet at Sevastopol, a situation that significantly escalated post-2014 tensions.

The current situation shows how the West could divide the people by engineering ethnic and religious issues.

The treatment of Russian speaking people is one of the key reasons for the Russian intervention or aggression.

During the past four years, the Ukrainian government has

reportedly imposed restrictions on Russian culture (music, books), and some societal hostility, driven by a national push for "decolonization" and Ukrainian identity, though some argue this borders on discrimination, with calls for "linguicide" from Russia, while Ukrainian officials emphasize protecting Ukrainian culture.

## The Religious Division

During the past 10 years, the Orthodox in Ukraine have separated from the Russian Orthodox Church (ROC), formalized by the Ecumenical Patriarchate of Constantinople in 2019. It has allowed setting up of the

Orthodox Church of Ukraine (OCU), a move that formalized separation from centuries of Russian oversight.

Another reason for the Russian anger could be traced to the emergence of the Pro-Nazi elements in Ukraine. With their inclusion in the Ukrainian Armed Forces and National Guard has further given these rightists to harass the Russian-speaking people.

Meanwhile, Russia has accused Ukrainian conspiracy to blast Putin's residence might further escalate the ongoing conflict.

Thus, 2026, is expected to be full of turmoil.

*Gopal Misra has been associated with national and international media. His books on journalism and geo-politics have been well-appreciated. Views are personal.*

## Broken Promises Spark Fresh Anger in PoK, Protests Expected to Intensify



**NEW DELHI:** The calm that was restored in Pakistan-occupied-Kashmir (PoK) in October is all set to end with talks being called off between the PoK's Joint Awami Action Committee and the government.

In September, protests had erupted in the region during which several organisations had made multiple demands relating to development. The government of Pakistan intervened and agreed to fulfil all their demands.

However, now, the committee has accused the government of orchestrating an eyewash and said that not a single demand has been met. It has refused to hold any talks with the government, thus signalling the start of protests once again.

An Intelligence assessment says that the protests are likely to be bigger than the last time. This is not the first time that the Pakistan government has gone back on its word. This has left the people of the region extremely frustrated.

The approach that the government has towards PoK is the same that one gets to witness in Balochistan. People of both

regions accuse the government and top Army officials of indulging in corruption. They say that their resources are used and all developmental works are carried out in top cities of Pakistan, while the two regions remain extremely neglected.

The Joint Awami Action Committee which had signed an agreement with the government on October now says that their demands must be fulfilled first. At the time of the signing of the agreement, it was decided that the committee and government would meet every 15 days to review the progress. However such a meeting has taken place only thrice in the past three months, which has led the committee of accusing the government of an eyewash. The government had also promised to remove the names of several committee members from the Exit Control List (ECL). It was also assured that the FIRs against them and the issues relating to the refugee seats would be resolved. However not a single demand has been met and this has angered the members of the committee.

Talking Points

Narvijay Yadav



A blissful 2026 won't come from doing more. It will come from slowing down, reducing noise, choosing fewer goals, and designing life with clarity.

The world is entering another year at full speed, but speed alone no longer guarantees progress. Many people are carrying too many goals, too much noise, and too little clarity into the future. That is why 2026 does not need to be louder or faster. It needs to be lighter. A blissful year is not built by adding more targets to the calendar. It is shaped by choosing carefully what truly deserves attention. The coming year offers an opportunity to rethink how we live, work, and measure success. The central idea is simple, yet powerful. Less can genuinely lead to more.

Over the years, life has quietly turned into a race of accumulation. More projects. More notifications. More expectations. More comparisons. Somewhere in this rush, peace became optional, and rest felt like guilt. The cost of this overload is now visible in rising anxiety, constant fatigue, and a sense that time is slipping away without meaning.

Pause for Clarity

2026 can be different if the approach changes. Fewer goals do not mean a lack of ambition. They mean clarity. When everything becomes important, nothing truly is. A small set of well-chosen goals allows deeper focus and better outcomes. It becomes easier to finish what is started. Progress feels tangible. Confidence grows naturally. The

mind stops jumping between unfinished tasks and starts experiencing completion.

Less speed does not mean slowing life to a halt. It means restoring rhythm. Constant urgency creates stress, not efficiency. When days are paced more thoughtfully, decisions improve. Conversations deepen. Health stabilises. Productivity becomes sustainable instead of exhausting. Slower mornings, realistic schedules, and fewer rushed commitments allow energy to last through the day.

Clarity Over Clutter

Noise is another silent disruptor. Digital alerts, breaking news, opinions, and constant updates fragment attention. Less noise creates mental space. It becomes easier to think clearly, listen fully, and respond rather than react. A quieter information diet allows the mind to recover its natural ability to process and prioritise.

A blissful 2026 will also depend on how people treat their bodies. Overworking, overeating, and overscheduling are often mistaken for discipline. In reality, they drain vitality. Lightness in routine, food, and movement keeps energy available for meaningful work. When the body is not burdened, the mind performs better.

Relationships, too, benefit from a "less is more" approach. Fewer superficial interactions

How to Make 2026 Blissful?



create room for genuine connections. Presence becomes more valuable than availability. Listening becomes more important than responding quickly. Emotional well-being improves when expectations are realistic and boundaries are respected.

Respect the Planet

This philosophy extends naturally to how we treat the planet. Excessive consumption, unnecessary extraction, and constant expansion strain natural systems. A lighter footprint supports balance. Mindful choices around resources, energy, and waste align personal well-being with planetary health. This thinking quietly reflects the spirit of the *BlissEarth* Mission, where mindful living contributes to a healthier world without grand declarations.

The idea of less is not about

denial. It is about design. Designing days that feel complete rather than chaotic. Designing goals that inspire rather than overwhelm. Designing systems that support life instead of exhausting it. As 2026 approaches, the question is not how much can be achieved, but how well life can be lived.

The quality of attention matters more than the quantity of activity. Calm minds make better decisions. Balanced lives sustain success longer. A blissful year is built gently. By subtracting what no longer serves. By protecting energy. By choosing clarity over clutter. The invitation for 2026 is simple. Reduce the unnecessary. Strengthen what matters. Let life breathe a little. Bliss On.

The author is a senior journalist and columnist, views are personal.

ROMANCE REINVENTED

Indian Railways to Share More Successes with the World in 2026

GOPAL MISRA



The Indian railways, which had a humble beginning during the colonial era, has in recent years become a symbol of cooperation worldwide from the Americas, Africa, West Asia and now even in South Asia.

It cannot be forgotten that the social, political transformation of modern India could not have been possible without a strong network of the rail network. It, perhaps, includes the romance of Bollywood and the emergence of daily newspapers enabling them to reach their countrywide audience through the railways countrywide connectivity.

The railways were expanded during colonial rule, especially after the nationalization of East India Company (EIC) in 1858 after the 1857 uprising against the British. They had a variety of narrow, meter and broad gauges. It required a variety of engines, carriages for carrying freight and even passenger coaches.

The post-independence years, however, the efforts for better cohesion were made. They were further triggered during the past one decade, as an important component of Indian strategy to become a hub of industrial production of quality products for world wide consumption. It could not have been possible without the improvement of the railways network, which included massive movement of freight as well as offering world class passenger services, but simultaneously taking care of the financial constraints of common passengers.

The transformation of the existing countrywide transport services, which were basically dependent on road connectivities, had begun in Mumbai on 16 April 1853, when India's first passenger train puffed out from Bori Bunder to Thane just a distance of 34 kilometres. It was pushed by three steam engines, Sahib, Sindh and Sultan and since then, India has never looked back.

Indeed, it was a historical moment in the history of India's age-old transport services. It had finally brought in paradigm changes in the Indian approach and thinking regarding the traditional approach towards businesses and trade. Interestingly, the witnesses of this historical event included the Old Lady of the Boribunder, presently known as the Times of India. The daily had started in 1838 under the banner of the Bombay Times and Journal of Commerce.

During the next more than 170 years, this unprecedented love between the railways and media has blossomed in the first quarter of the 21st century, Ashwini Vaishnav, a senior cabinet minister in the Union Government, quietly devoted himself to the task of transforming the railways network befitting to the growing need of Indian business as well as reflecting the aspirations of common Indian citizens.

During this decade Ashwini not only brought railways employees and the agenda of the modernization of the vast net-



work on the same page, he also triggered the process of sharing India's experience with the other countries. It was a huge task of bringing the multiple employee unions and the vast railway management on the same platform. His success could be credited to his approach of keeping himself on a low-key of personal publicity, though being also entrusted the portfolio of the Information and Broadcasting Ministry.

Under him, it may be noted that he served the government's publicity outfit just as a caretaker, instead of using India's media estimated to be valued as multi-billion US dollars for self publicity or promotion.

Agenda Revised

It is not surprising that it took 28 years for India to experience the arrival of the first passenger train in England. It was perhaps due to the fact that then the country was under the private company, EIC. It was a British outfit for maximum exploitation of the country it occupied. If it was promoting cultivation of poppy in India to sell opium in China for profit, though it had led to a widespread feminine in India. Indeed, EIC was a commercial outfit having the power of a sovereign state. The railways were to be brought in India for profit and for the further exploitation of the interiors of India. Interestingly, this private business corporation and its 30 directors, who had successfully manipulated the House of Commons, to obtain sovereign powers to sign treaties and could raise formidable military power, which was bigger than the official strength of the British army directly under the crown, were never discussed in the British press or in the House of Commons, which is being claimed as the oldest parliament in the democratic world.

Further, the academia of the English speaking world from Harvard, Oxford to the much-appreciated IIMs in India have not included the intimate ties between EIC and the so-called independent British politicians claiming themselves as the founders of parliamentary democracy worldwide.

The Silent Revolution

During the tenure of the Prime Minister Rajiv Gandhi, the then Railways Minister, Madhavrao Scindia, had introduced the Shatabdi trains. It was considered a revolution, because these trains were bringing state capitals closer to New Delhi and later these trains were also introduced between Chennai-Bangalore and

Mumbai, Ahmedabad and other cities.

The introduction of Vande

Bharat series of trains have brought the quality of travelling in Indian trains a world class experience.

And now, India is ready to share her success with other countries. India has initiated not only developing the technology for Vande Bharat trains, she is now offering it for export, targeting markets in South America, the Middle East, and ASEAN countries, with nations like Paraguay, Argentina, and Chile. These countries have shown substantial interest in the Indian product. Its advanced cost-effective technology has evoked worldwide interests.

It appears that Ashwini Vaishnav, who had served in the PMO during the tenure of the Prime Minister Atal Bihari Vajpayee, believes that "har hain manungara raar nahin manunga" i.e. I will never feel defeated or overwhelmed by challenges nor will I harbour any animosity against anyone, but be devoted to attaining the goal. He has ensured that the process of improving technology should be ensured with adequate funds. It has enabled the Indian Railways to offer the upcoming Vande Bharat 4.0 version for exports. He has resorted to adopting a multi-pronged approach by preparing Indian companies such as Bharat Earth Movers Limited or BEML for producing coaches for the global markets, while ensuring global benchmarks in comfort and technology. The Vande Bharat expects huge orders from South America (Paraguay, Argentina, Chile), West Asia and ASEAN countries.

The BEML is working on export models, aiming to boost its export revenue share. Meanwhile, the Indian Railways is running extensive trials (aiming for 10-12 lakh km on 75 trains) to build confidence in global markets, with Vande Bharat meeting international standards. The Vande Bharat 4.0 coaches are being rightly called the next generation version. It features such as better seating, toilets, coach work to enable it to compete globally, with a planned rollout in 18 months from Oct 2025.

Competitive Advantages:

The cost-effectiveness (lower production cost than Japan/Europe is also accompanied by new efforts to integrate artificial intelligence or AI for enhanced safety, predictive maintenance, and efficiency, using systems for wildlife detection (IDS), automated track/wheel inspection (MVIS, AWPMS), crowd management, crew scheduling, and passenger services to prevent accidents, reduce delays, and improve overall operations.

The key applications include AI cameras for wildlife protection:

AI-enabled Intrusion Detection Systems (IDS) with Distributed Acoustic Systems (DAS) and cameras detecting animals (elephants, lions, tigers) on tracks, alerting loco pilots up to 0.5 km in advance to prevent collisions.

Predictive Maintenance:

Machine Vision Inspection System (MVIS): Scans moving trains for hanging parts or defects using AI/ML, reducing manual checks. Automatic Wheel Profile Measurement System (AWPMS): Non-contact measurement of wheel geometry for real-time wear monitoring.

Online Monitoring of Rolling Stock (OMRS) & Wheel Impact Load Detectors (WILD): Early detection of rolling stock defects.

Safety & Security:

Smart Surveillance SAFETY: Minimize collisions (wildlife, mechanical) and improve security. RELIABILITY: Reduce breakdowns and service disruptions through predictive maintenance.

Meanwhile, India's provision of aid, adopted systematically since 2003, is not only about enhancing the flow of trade, investment and resources with its partner countries, but also to actively participate in the human development of these nations. India has so far committed US\$24.2 billion in soft loans for rail and other infrastructure projects to over 60 countries in the past 14 years. Back in the 80s itself, Indian Railways, through its subsidiary IRCON International Ltd, earlier known as Indian Railway Construction Company, has worked on turnkey railway projects overseas. It is hoped that it would be able to tap into the growing market of Indian railway products.

During the mid-80s, the railway infrastructure in the North African nation of Algeria was in urgent need of upgrading, which was provided by the Indian Railways. Under challenging working conditions, the agency completed two new railway lines on a turnkey basis at a cost of US\$100 million. India's role in building this critical infrastructure project cemented a strong bond between the two countries. Both sides stand by each other on vital issues on bilateral and multilateral platforms even today.

In Iraq, India's deep historic relation with the nation has led to several relief and aid projects, including the redevelopment of railway infrastructure. In the mid-80s, besides training Iraqi pilots, manning their healthcare system and rejuvenating their agriculture sector, India built a US\$350 million high-speed railway line and another one costing US\$130 million. Recently, India has entered into an agreement with the United Arab Emirates on technical cooperation in the rail sector, including rail safety and station redevelopment.

Gopal Misra has been associated with national and international media. His books on journalism and geo-politics have been well-appreciated. Views are personal.

Vishwanath Karthikey Padakanti receives the national honour for becoming the youngest Indian & 2nd youngest globally to complete the 7 Summits Challenge

KAVITA SHARMA  
New Delhi



The Government of India on December 26 conferred the Pradhan Mantri Rashtriya Bal Puraskar 2025 on mountaineer Vishwanath Karthikey Padakanti, with President Droupadi Murmu presenting the national honour in recognition of his achievement as the youngest Indian and the second youngest person globally to complete the prestigious 7 Summits Challenge.

December 26 is observed annually as Veer Baal Diwas, commemorating the martyrdom of the sons of Guru Gobind Singh. On this occasion, the Pradhan Mantri Rashtriya Bal Puraskar is conferred by the

President of India to recognise exceptional achievements by children below the age of 18 across six categories—Bravery, Social Service, Environment, Sports, Art and Culture, and Science and Technology.

The national honour recognises Karthikey's completion of the 7 Summits Challenge at the age of 16, placing him among the youngest mountaineers worldwide to achieve the milestone. The challenge

involves scaling the highest peaks on all seven continents—Mount Everest (Asia), Aconcagua (South America), Denali (North America), Mount Elbrus (Europe), Mount Kilimanjaro (Africa), Mount Kosciuszko (Australia), and Mount Vinson (Antarctica).

Born on October 30, 2008, in Hyderabad and currently residing in Ferozguda, Balanagar, Vishwanath Karthikey began mountaineering during the COVID-19 pandemic in 2020. At the age of 11, he undertook his first high-altitude attempt at Rudragaira in Uttarakhand. Although the summit remained out of reach, the expedition marked the beginning of a sustained and disciplined pursuit of high-altitude climbing.

He later trained at the Nehru Institute of Mountaineering, acquiring essential technical and safety skills for extreme-altitude expeditions. Alongside formal training, Karthikey followed a rigorous fitness routine, often beginning his day at 4 a.m. Over the next five years, he climbed 23 mountains across continents, setting multiple age-related benchmarks.

A defining milestone in his journey came on May 27, 2025, when he successfully summited Mount Everest, completing the Seven Summits Challenge.

Throughout this period, he also maintained steady academic progress, balancing school education with demanding international expeditions.

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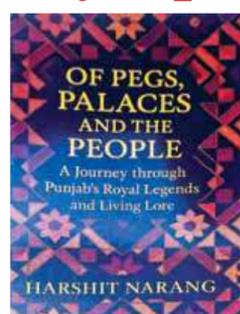
FW News

A journey through time: Bringing Punjab's royal past back to life

The author's storytelling prowess shines throughout the book. With a researcher's meticulous attention to detail and the heart of a storyteller, he revives long-buried chapters of Punjab's past, many of which are seldom found in textbooks: from the fiery legend of Dulha Bhatti, often hailed as Punjab's Robin Hood, to the intriguing life of Maharani Prem Kaur, the Spanish queen of Kapurthala.

Of Pegs, Palaces, and the People is a captivating collection of short stories that draws readers into the heart of Punjab's rich and often forgotten history. Each tale, rooted in real events, resurrects the lives of legendary emperors, warriors, queens, rebels, and common folk who have left an indelible mark on the region's past. Harshit Narang, a debut author and seasoned bureaucrat, brings these forgotten figures to life in a way that is both scholarly and evocative.

Released recently in New Delhi, *Of Pegs, Palaces, and the People* marks Narang's entrance into the realm of Indian non-fiction. This debut work is



ABOUT THE BOOK:  
Author, Harshit Narang  
Paperback 256 Pages/Rs 399  
Saptrishi Publications

not just a historical account but a heartfelt tribute to a version of Punjab that many may be losing touch with—a Punjab filled with stories of royalty, rebellion, tradition, and pride.

Narang's storytelling prowess shines throughout the book. With a researcher's meticulous attention to detail and the heart of a storyteller, he revives long-



buried chapters of Punjab's past, many of which are seldom found in textbooks. From the fiery legend of Dulha Bhatti, often hailed as Punjab's Robin Hood, to the intriguing life of Maharani Prem Kaur, the Spanish queen of Kapurthala, the book paints a vivid picture of a land once bustling with royal power and revolutionary fervor. The quirky legacy of the "Patiala Peg" is also explored, grounding the book in both the grand and the everyday elements of Punjab's history.

each chapter standing alone—offers a rich thematic diversity.

The writing itself is crisp, vivid, and deeply rooted in the culture of Punjab. The prose does not lean on dry, academic language; instead, it pulses with life, drawing readers into a world of emotion and texture. History here is not static; it's a dynamic force, whispering through the pages, sometimes with the intensity of a forgotten secret. However, the book is not without its minor flaws. Some transitions between chapters can feel abrupt, leaving readers to navigate sudden shifts in time and context. In conclusion, *Of Pegs, Palaces, and the People* is a rich, engaging, and essential read for anyone interested in uncovering the hidden gems of Punjab's royal and folk history. Harshit Narang's debut work serves as both a personal tribute to his roots and a broader call to preserve the stories that have shaped a vibrant and fascinating region.

Book Review by  
Charanjit Ahuja,  
Editor in Chief Tehelka