

REGION

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## OVER 400 PWDS BENEFIT FROM DELHI GOVT'S SUGAMYA SAHAYAK SCHEME THIS YEAR



OUR CORRESPONDENT  
New Delhi

Seeking to address chronic congestion, fragmented planning and rising pollution in the national capital, the Delhi government has begun drafting a comprehensive law to create a single umbrella body for urban mobility. The proposed legislation will establish the Delhi Unified Metropolitan Transport Authority (DUMTA) along with a dedicated Delhi Urban Transport Fund (DUTF), marking a major push to restructure how transport is planned, funded and delivered in the city.

Chief Minister Rekha Gupta has initiated the process to bring Delhi's multiple transport agencies under an integrated and coordinated governance framework. Officials said the objective is to



shift away from piecemeal interventions and build a modern, efficient, citizen-focused and environmentally sustainable transport system for the rapidly growing capital.

To fast-track the exercise, the government has constituted a high-level task force chaired by the Chief Secretary. The panel has been asked to prepare and

submit a draft of the proposed Bill within a fixed timeline, underscoring the government's intent to move quickly on long-pending transport reforms.

The move comes amid longstanding demands from urban planners, transport experts and civil society groups for a unified authority to align planning, investment and operations across

BANKING & FINANCE

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## EU AND US TRADE DEALS TO SUPPORT EXPORTS OVER MEDIUM-TERM: RBI GOVERNOR



agencies that currently function in isolation. With Delhi facing the combined pressures of rapid urbanisation, a swelling population and an ever-increasing number of vehicles, the government has acknowledged that structural reforms are now unavoidable. The task force includes senior officials from the transport, urban development, finance, planning and public works departments, as well as representatives of the Delhi Police. Key civic and transport institutions — including the Delhi Development Authority (DDA), Municipal Corporation of Delhi (MCD), Delhi Metro Rail Corporation (DMRC), Delhi Transport Corporation (DTC), National Capital Region Transport Corporation (NCRTC) and Indian Railways — have also been brought on board.

## Major fire at NDMC godown in Delhi's Safdarjung area



**NEW DELHI:** A blaze erupted at an NDMC godown near Safdarjung flyover on Friday evening, and 20 fire tenders have been rushed to the spot, officials said.

Police said they received information around 6 pm from a local regarding the fire at the godown near Prachin Shiv Mandir.

"Immediately upon receiving the information, police rushed to the spot, where heavy flames were observed in the NDMC godown. The police staff promptly and safely evacuated all people from the fire-affected area. Due to the timely information, any major incident was averted," a senior police officer said.

"Our teams are working at the spot. If required, more fire tenders will be sent," the DFS officer said.

POTPOURRI

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## INDIA'S NET-ZERO PLANS COULD BREACH INTERNATIONAL LAW, OXFORD STUDIES WARN



## Janakpuri death exposes civic safety lapses, sparks political storm in Delhi



OUR CORRESPONDENT  
New Delhi

A week after a software engineer in Noida lost his life after his car fell into a water-filled pit, a similar incident in west Delhi's Janakpuri has claimed another life, raising fresh questions about civic safety, accountability and emergency response in the national capital.

Kamal, who worked at a bank's call centre in Rohini, died on Thursday night while returning home from work. According to his family, the young man was last heard from around 11.30 pm, when he said he was leaving the Janakpuri District Centre. When he failed to reach home, his family and friends launched a frantic overnight search.

Family members said they approached nearly half a dozen police stations through the night, while friends scoured nearby roads and underpasses. They alleged that their pleas were not taken seriously and

that they were turned away repeatedly. It was only around 7.30 am on Friday that the family received a call from the police, informing them that Kamal had been found dead.

Kamal's body was recovered from a water-filled pit along with his motorcycle, reportedly near a site linked to the Janakpuri line rehabilitation project. The family has alleged negligence on the part of the Delhi Jal Board, saying the pit was left uncovered and unguarded. They have also raised the possibility of foul play, claiming that he may have been killed and later dumped at the spot. Police said all angles are being examined.

The incident has triggered a political backlash, with the Aam Aadmi Party (AAP) targeting the BJP-led Delhi government. AAP national convener Arvind Kejriwal accused the government of failing to learn from recent tragedies and said such incidents reflected systemic neglect.

## Delhi court denies bail to Olympian Sushil Kumar in Sagar Dhankar murder case



**NEW DELHI:** A Delhi court on Friday dismissed Olympian Sushil Kumar's bail plea in the murder case of former junior national wrestling champion Sagar Dhankar at the Chhatrasal Stadium here.

Additional Sessions Judge Sushil Kumar was hearing the bail application filed by the celebrated Olympian wrestler.

Kumar and others are accused of fatally assaulting Dhankar and his friends over an alleged property dispute in May 2021.

According to the post-mortem report, Dhankar had suffered cerebral damage from the impact of a blunt object. Two of his friends were also injured in the alleged assault.

Kumar was arrested in May 2021 and a sessions court granted him a week's interim bail for his knee surgery on July 19, 2023.

## Adani Group Rolls Out ₹70,000 Cr Investment Roadmap for Vidarbha

**NAGPUR:** The Adani Group on Friday outlined a Rs 70,000 crore long-term investment roadmap for Vidarbha, across energy, infrastructure, logistics, aviation, and community development, positioning the Maharashtra region as a future hub of clean energy, industrial manufacturing, and integrated logistics.



thermal generation to ensure grid stability.

"This power backbone supports Maharashtra's industries, cities and digital economy," Jeet Adani said.

A key announcement highlighted was the Rs 70,000 crore Integrated Coal Gasification and Downstream Derivatives Complex at Linga, Kalmeshwar. The project is expected to generate around 30,000 direct jobs, develop advanced chemical manufacturing capabilities and reduce import dependence for critical industrial inputs. Jeet Adani described the project as a "platform for national self-reliance" that would place Nagpur on the global map of clean-energy-linked industrial technologies.

In logistics, the Adani Group is strengthening Vidarbha's role as a regional gateway through a 75-acre Inland Con-

tainer Depot at Borkhedhi and the acquisition of 24 border check posts across Maharashtra, aimed at reducing freight costs and improving export competitiveness for local industries. The Group's underground coal mine at Gondkhairi was presented as a benchmark for responsible mining, featuring minimal land use, zero displacement, no blasting, rainwater harvesting, and zero effluent discharge.

Vidarbha's aviation ecosystem is also expanding, with the acquisition of Indamer Technics Pvt Ltd. and the expansion of a 30-acre Maintenance, Repair and Overhaul (MRO) complex at MIHAN. The facility, with 15 aircraft bays and both FAA and DGCA certifications, is positioning Nagpur as an emerging international MRO destination integrated with the Air Works global network.

## BJP Chief Nitin Nabin Accuses UDF & LDF of Competing for 'Anti-Sanatan' Stance in Kerala

**THIRUVANANTHAPURAM:** Bharatiya Janata Party (BJP) President Nitin Nabin, on Friday, launched a sharp attack on Kerala's two major political fronts, accusing the Congress-led United Democratic Front (UDF) and the CPI(M)-led Left Democratic Front (LDF) of competing to project themselves as "anti-Sanatan" forces, in remarks that underscore the party's aggressive Hindutva pitch ahead of the upcoming Kerala Assembly elections scheduled to be held earlier this year. In a strongly-worded statement, BJP President Nabin said, "There appears to be a competition between the UDF and LDF to position themselves as 'anti-Sanatan'." On one hand, the UDF openly allies with organisations like Jamaat-e-Islami and the Muslim League, and they have even prevented us from reading the Ramayana."

The LDF, meanwhile, is plagued by corruption and has shown little regard for our faith, including disrespecting Lord Ayyappa. Overall, the allies of both the UDF and LDF have consistently taken actions that hurt the sentiments of followers of Sanatana Dharma.

## Budget 2026-27 Aims to Sustain India's Growth Momentum

**NEW DELHI:** The Union Budget 2026-27 emphasises policy continuity, fiscal prudence, and investment-led growth.

India's macroeconomic fundamentals remain strong, with growth indicators robust and fiscal targets achieved with relative ease. As noted in the Economic Survey 2025-26, GDP growth for 2025-26 is estimated at 7.4 per cent, while growth for 2026-27 is projected at 6.8 to 7.2 per cent. Against this backdrop, the Budget seeks to sustain the current growth momentum while strengthening the foundations for medium- and long-term expansion.

Among the six key areas identified to accelerate and sustain growth, scaling up manufacturing in strategic sectors occupies a prominent place. This approach



builds on earlier initiatives aimed at strengthening domestic production capabilities and improving India's integration into global value chains, according to an article by Durgesh Rai on news portal PRF. The launch of India Semiconductor Mission (ISM) 2.0 marks a significant step in this direction. Building on ISM 1.0, the new mission focuses on developing domestic capacities in semiconductor equipment and materials, de-

signing full-stack Indian intellectual property, and strengthening supply-chain resilience. It also envisages industry-led research and training centres to foster technological capability and develop a skilled workforce.

Complementing this initiative, the outlay for the Electronics Components Manufacturing Scheme, introduced in April 2025, has been increased to Rs 40,000 crore, signalling the government's intent to scale up electronics manufacturing ecosystems in the country, the article states. The Budget also advances India's strategic minerals agenda.

## App-Based Transport Workers to Observe Nationwide Strike



**HYDERABAD:** App-based transport workers across the country associated with Ola, Uber, Rapido, Porter and other app-based ride-hailing platforms will observe "breakdown" on Saturday against falling incomes and "worsening exploitation".

Telangana Gig and Platform Workers Union (TGPWU) and Indian Federation of App Based Transport Workers (IFAT) have called the All-India 'breakdown'.

They said on Friday that the 'breakdown' has been called to protest against falling incomes and 'worsening exploitation' due to the failure of governments to notify minimum base fares under the Motor Vehicle Aggregator Guidelines, 2025.

Shaik Salahuddin, TGPWU founder President and IFAT co-founder and National General Secretary, said that despite the guidelines, aggregator companies continue to unilaterally fix fares, pushing workers into unsustainable working conditions.

The key demands of the unions include immediate notification of minimum base fares for app-based transport services in consultation with recognised worker unions, as mandated under the Aggregator Guidelines, 2025. They are also demanding strict prohibition of private (non-commercial) vehicles being used for commercial passenger and goods transport, or mandatory conversion to commercial category vehicles as per the Motor Vehicles Act and Aggregator Guidelines, 2025. TGPWU and IFAT have urged the Central and state governments to initiate immediate dialogue with worker representatives and ensure fair, lawful, and sustainable regulation of the app-based transport sector. Salahuddin told IANS that auto-rickshaw and cab drivers of Ola, Uber, Porter and other platforms will participate in the strike by either cancelling ride requests or switch off their ride-hailing apps altogether.

## Home Minister Amit Shah Chairs High-Level J&K Security Review Meeting



**JAMMU:** Union Home Minister Amit Shah on Friday chaired a high-level security review meeting in Jammu to assess the prevailing ground situation in Jammu and Kashmir.

Jammu and Kashmir Lt Governor Manoj Sinha, Chief of Army Staff General Upendra Dvivedi, Union Home Secretary Govind Mohan, Intelligence Bureau Director Tapan Kumar Deka, Northern Army Commander Lt Gen Pratik Sharma, General Officer Commanding of the Jammu-based White Knight Corps Lt Gen P.K. Mishra, Jammu and Kashmir Director General of Police Nalin Prabhat, Border Security Force Director General Praveen Kumar, Central Reserve Police Force Director General G.P. Singh, and other senior military, police, civil and intelligence officers attended the meeting at Lok Bhawan, officials said.

The top-level security review meeting was chaired

## Union Budget 2026-27 Bets Big on Manufacturing and Infrastructure, Draws Fire Over 'Middle-Class Neglect' and Farm Distress

NEERAJ MOHAN  
Chandigarh

Union Finance Minister Nirmala Sitharaman on February 1 presented the Union Budget 2026-27 focusing on manufacturing-led growth, infrastructure expansion and fiscal discipline, pitching it as a roadmap toward Viksit Bharat, even as opposition accusing the finance minister of ignoring farmers, job seekers and the middle class.

Tabling her ninth consecutive Budget, Sitharaman pegged the fiscal deficit at 4.3 per cent of GDP for 2026-27, slightly lower than last year's revised estimate of 4.4 per cent, while announcing a total expenditure of Rs 53.5 lakh crore, including a record Rs 12.2 lakh crore capital outlay aimed at boosting infrastructure and employment. The debt-to-GDP ratio is projected at 55.6 per cent, with a target of bringing it down to around 50 per cent by 2030-31.

Calling the Budget "growth-oriented and future-ready," Sitharaman said it focuses on "accelerating manufacturing, strengthening logistics and empowering farmers through technology," adding that public investment would continue to act as the primary growth engine

amid global uncertainty.

The government unveiled an aggressive push for domestic manufacturing across seven strategic sectors, including semiconductors, electronics, biopharma, rare earths, chemicals, capital goods and textiles. Major announcements include Rs 10,000 crore for Biopharma SHAKTI over five years, Rs 40,000 crore for electronics components manufacturing, and the launch of India Semiconductor Mission 2.0. MSMEs were offered additional support through a Rs 10,000 crore SME Growth Fund and improved access to credit via TReDS. Infrastructure emerged as another major pillar, with proposals for new Dedicated Freight Corridors, 20 National Waterways, seven high-speed rail corridors, and incentives for coastal shipping and seaplane services. Customs duty exemptions on critical minerals, renewable energy equipment, nuclear components and select cancer drugs were announced to support domestic production and exports.

In agriculture, the Budget signalled a strategic shift toward high-value and climate-resilient crops such as coconut, cashew, cocoa and sandalwood, alongside fisheries development. Sitharaman also announced



integrated development of 500 reservoirs, modernisation of animal husbandry, and the rollout of Bharat-VISTAAR an AI-powered, multilingual advisory platform linked with AgriStack to offer personalised guidance to farmers. Meanwhile the ruling BJP hailed the Budget as a blueprint for long-term prosperity.

Union Minister Hardeep Singh Puri said the Budget "lays a solid foundation for India's manufacturing resurgence and job creation," while BJP president J P Nadda described it as "a visionary document that balances growth with fiscal responsibility." However, the absence of personal income tax relief and any major relief for farmers and youths, became a flashpoint

with middle-class taxpayers expressing disappointment. While the new Income Tax Act, 2025 will come into force from April 1, 2026 with simplified provisions, there were no changes to tax slabs or major deductions.

Leader of Opposition Rahul Gandhi slammed the Budget, calling it "blind to India's real problems." "This Budget has nothing for the youth seeking jobs, nothing for farmers drowning in debt, and nothing for the middle class crushed by inflation. It is directionless and disconnected from ground realities," Rahul Gandhi said.

Congress president Mallikarjun Kharge also accused the government of prioritising corporates over ordinary citi-

## Over 400 PwDs benefit from Delhi govt's Sugamya Sahayak Scheme this year

OUR CORRESPONDENT  
New Delhi

More than 400 persons with disabilities have received assistive devices under the Delhi government's Sugamya Sahayak Scheme in the current financial year, with over Rs 40 lakh spent so far, officials from the Social Welfare Department said.

According to the department, which implements the scheme, 17 camps were organised across the city during 2025-26. These included 12 assessment camps and five distribution camps. Through these camps, a total of 435 beneficiaries were provided with mobility and assistive aids such as motorised tricycles, wheelchairs, hearing aids, crutches, callipers, walkers, Braille kits, tablets and smartphones for persons with visual impairment.

Officials said another 358 persons have already been assessed and will be covered in the upcoming distribution camps.



The Delhi government has allocated around Rs 2 crore for the Sugamya Sahayak Scheme this year. "More camps will be organised in the coming months, and the remaining funds will be used to extend assistance to additional beneficiaries," an official said. The scheme is aimed at improving mobility, independence and access to education, employment and livelihood opportunities for persons with benchmark disabilities. It focuses on providing durable and standardised aids and appliances

to help beneficiaries overcome physical barriers in their daily lives. To be eligible, applicants must have a benchmark disability of 40 per cent or more, certified under the Rights of Persons with Disabilities Act, 2016, and must be residents of the National Capital Territory of Delhi. The annual family income from all sources should not exceed Rs 8 lakh.

Motorised tricycles are provided to persons with severe disabilities such as quadriplegia, muscular dystrophy, cerebral

palsy and stroke, where both lower limbs or one side of the body is severely affected. This assistance is limited to those with 80 per cent or more disability, is available once every three years, and is restricted to individuals above 16 years of age. Hand-propelled tricycles are provided to persons with benchmark disabilities below 80 per cent, also once every three years, while motorised wheelchairs are given to eligible beneficiaries under similar timelines. Beneficiaries are required to submit an undertaking stating that they have not availed of similar assistance earlier. Persons with severe mental impairment are not eligible for tricycles or motorised mobility devices due to safety concerns, officials said.

The department noted that the increasing turnout at the camps points to growing awareness about the scheme and highlights the demand for accessible support systems for persons with disabilities across the capital.

## Okhla, Bhalaswa garbage mounds to be cleared by end of 2026, says Delhi CM Rekha Gupta

OUR CORRESPONDENT  
New Delhi

Delhi Chief Minister Rekha Gupta on Thursday said the legacy waste at the Okhla and Bhalaswa landfill sites will be cleared by the end of 2026, while the Ghazipur landfill is expected to take another two years, as the city ramps up bio-mining and waste processing capacity.

In an interview with ANI, Gupta said the BJP government has increased bio-mining capacity from about 5,000 metric tonnes per day to over 30,000 metric tonnes daily, with round-the-clock operations now underway. "I want to assure the people of Delhi that by the end of 2026, we will end the legacy waste of two garbage mountains in Okhla and Bhalaswa. The Ghazipur landfill site might take two more years," she said. The chief minister said the government is also setting up additional processing plants to ensure that a larger share of the city's daily waste



generation is treated instead of being dumped. She added that legacy waste is being segregated to separate inert material and refuse-derived fuel (RDF), which is then reused or transported to low-lying areas and industries as required. Targeting the previous Aam Aadmi Party (AAP) government, Gupta said the garbage mountains were the result of years of neglect. "The waste kept accumulating, and that is how these mountains were formed. In the earlier tenure, there was no bio-mining. We started processing the waste, increased bio-mining capacity to 30,000 metric tonnes per

day, and work is now going on in day and night shifts," she said.

She said the reduction in the height of the landfill sites was evidence of ongoing processing. "Only when inert waste is moved out do we get space to process the garbage. That is how the height of the garbage mountains has been reduced to nearly half," she said. Gupta also said the previous government failed to invest in biogas plants despite the availability of large quantities of organic waste in the city. "Thousands of tonnes of cow dung are generated in cities. It used to go into sewers and the Yamuna. We are now working on processing around 1,500 tonnes of cow dung through biogas plants," she said. On pollution, the chief minister described air pollution and contamination of the Yamuna river as "legacy problems" caused by years of neglect and short-term policymaking. She said her government is adopting a comprehensive, long-term approach to address both issues.

## Delhi govt tells SC fee regulation law won't apply in 2025-26 academic year



OUR CORRESPONDENT  
New Delhi

The Delhi government on Monday told the Supreme Court that the Delhi School Education (Transparency in Fixation and Regulation of Fees) Act, 2025 will not be implemented in the academic year 2025-26, providing temporary relief to private schools and parents amid ongoing legal challenges to the law.

The submission was made before a bench of Justices P. S. Narasimha and Alok Aradhe, which was hearing a batch of petitions related to the new fee regulation framework. Additional Solicitor General S. V. Raju, appearing for the Delhi government, informed the court that the legal regime under the Act would not come into force this academic year.

Recording the statement, the bench said that in view of the clarification by the Delhi government, no further orders were required at this stage.

The Supreme Court, however, made it clear that all legal questions concerning the validity and implementation of the Act remain open. It said these issues could be raised before the Delhi High Court, where a batch of petitions challenging the 2025 law and the rules framed under it is already pending.

The apex court was also hearing pleas questioning a January 8 order of the Delhi High Court, which had refused to stay a government notification directing private schools in the national capital to constitute fee regulation committees. While declining interim relief, the high court had extended the deadline for setting up these committees.

During Monday's hearing, one of the lawyers submitted that the matter required urgent consideration by the high court, noting that it affected a large number of schools and lakhs of students. Responding to the argument, the bench remarked that the high court was fully conscious of the urgency and there was no reason to assume otherwise.

## Sikh Sardar can never be traitor: Sirsa condemns Rahul Gandhi's remark on Bittu



**NEW DELHI:** Delhi Minister Manjinder Singh Sirsa on Wednesday blasted Lok Sabha Leader of Opposition Rahul Gandhi over his "traitor" remark on Union Minister Ravneet Singh Bittu and said that a "Sikh Sardar can never be a traitor".

He further claimed the Congress party still has the same "poisonous mindset" against the Sikh community that it had during the 1980s.

A heated exchange took place between Rahul Gandhi and Bittu on Wednesday within the Parliament complex.

Reacting to this, Sirsa took to X and said, "The incident escalated after Rahul Gandhi launched a sharp verbal attack, referring to Bittu as 'traitor', prompting an immediate and strong rebuttal from the Union Minister. I strongly condemn the kind of language Rahul Gandhi used against Sikh minister Ravneet Singh Bittu in Parliament today, calling him a traitor. This statement is utterly shameful."

"A Sikh Sardar can never be a traitor," he added.

Recalling the 1984 Sikh riots, Sirsa called the Gandhi family a "traitor" and accused the Congress party of killing Sikhs.

"If anyone is a traitor, it is the Gandhi family, who attacked Sri Darbar Sahib with cannons and tanks, demolished Sri Akal Takht Sahib, and burned innocent Sikhs alive by putting tyres around their necks," he said.

"This is an insult to the Sikhs, and it will not be tolerated under any circumstances. The poison of the 1980s is still present in the Congress party's mindset. I urge the Honourable Speaker to take immediate action against Rahul Gandhi," the Delhi Minister added.

The confrontation occurred at Makar Dwar when Bittu was passing by Congress MPs who were staging a protest.

As Bittu walked past the protesting MPs, Gandhi was heard remarking, "Here is a traitor walking right by. Look at the face."

## Delhi air quality shows marginal improvement, AQI remains in 'poor' category

**NEW DELHI:** Air quality in the national capital showed marginal improvement on Friday morning, though pollution levels continued to remain a concern. According to data released by the Central Pollution Control Board (CPCB), Delhi's overall Air Quality Index (AQI) stood at 226 at 8 a.m., placing it in the 'poor' category.

This marked a slight improvement from Thursday's AQI reading of 241.

Despite the minor dip in pollution levels, several parts of the city continued to experience poor air quality, with a thin blanket of fog covering many areas during the early morning hours. Visibility was reduced in several localities, adding to commuting challenges for residents.

CPCB monitoring stations reported varying AQI levels across different regions of the national capital. Anand Vihar recorded an AQI of 261, while Bawana stood at 266. Jahangirpuri reported 278, and Pusa emerged as one of the most polluted areas with an AQI of 290. Other areas such as Wazirpur (265), Okhla Phase-2 (262), Sonia Vihar



(262), R.K. Puram (271), and Chandni Chowk (240) also remained in the 'poor' category. Relatively better air quality was observed at IGI Airport Terminal 3, which recorded an AQI of 148, and Lodhi Road, where the index stood at 156.

Neighbouring areas of Noida also witnessed elevated pollution levels. Noida Sector-125 reported an AQI of 243, while Sector-1 recorded 228. Sector-62 showed comparatively lower pollution at 168, and Sector-116 stood at 207.

Shallow fog was noticed across many parts of Delhi,

affecting early morning visibility. The weather department forecast a maximum temperature of around 23 degrees Celsius for the day, with humidity levels hovering near 55 per cent. Although no official weather warning has been issued, foggy conditions are expected to persist in the morning hours.

Looking ahead, February 7 is likely to see a slight rise in daytime temperatures, with the maximum expected to reach 24 degrees Celsius and the minimum around 11 degrees Celsius. Shallow fog is predicted

to continue. On February 8, temperatures may dip again, ranging between 10 and 23 degrees Celsius, accompanied by moderate fog.

From February 9 onward, fog conditions are expected to intensify. The minimum temperature could fall to 9 degrees Celsius, with moderate fog forecast. February 10 and 11 are also likely to remain foggy, with minimum temperatures between 11 and 12 degrees Celsius and maximum temperatures gradually increasing to 25 degrees Celsius. No weather alerts have been issued for this period.

Meanwhile, fresh snowfall in the mountainous regions is expected to contribute to dense fog formation across the northern plains. The India Meteorological Department (IMD) has cautioned that dense fog may occur during morning and night hours in parts of Uttarakhand, Uttar Pradesh, Bihar and Madhya Pradesh. Dry weather is likely to prevail across most other parts of the country, with no rainfall expected across the plains from Punjab to southern India.

## Sunetra Pawar Sworn in as Maharashtra's First Woman Deputy Chief Minister

**MUMBAI:** Sunetra Pawar, wife of former deputy chief minister Ajit Pawar, was on Saturday sworn in as Maharashtra's first woman Deputy Chief Minister, days after the sudden demise of her husband in a plane crash.

Governor Acharya Devvrat administered the oath of office and secrecy to Sunetra Pawar at a simple ceremony held at Lok Bhavan in view of the recent tragedy. Chief Minister Devendra Fadnavis, Deputy CM Eknath Shinde, ministers, and legislators were present on the occasion.

After the oath-taking ceremony, Ajit Pawar's supporters raised slogans — Amar Rahe Amar Rahe, Supriya tai aage badho. Earlier in the day, Sunetra Pawar was unanimously elected as the NCP Legislature Party leader. Her name was proposed by party veteran Chhagan Bhujbal and seconded by Dilip Walse Patil and other legislators.



The meeting was convened after Sunetra Pawar, who has yet to recover from the deep shock following the sudden and untimely demise of her husband in the plane crash on Wednesday in Baramati, gave her consent to take the responsibility of the legislature party leader.

State NCP chief Sunil Tatkar submitted a letter to Chief Minister Devendra Fadnavis conveying the unanimous election of Sunetra Pawar as the legislature party leader. Thereafter, the CM communicated to the

state Governor about Sunetra Pawar's induction in the Council of Ministers. On Friday, Tatkar had dashed off a letter to all party legislators, including 40 from the state assembly and nine from the state council, to remain present at the legislature party meeting at Vidhan Bhavan.

On Friday, a high-level NCP delegation met Fadnavis and discussed a whole range of issues, including the appointment of the legislative party leader and deputy chief minister in the wake of the sudden and untimely death of Ajit Pawar. The delegation included party working president Praful Patel, state unit chief Sunil Tatkar, ministers Chhagan Bhujbal, Hasan Mushrif, and former minister Dhananjay Munde. The development took place after a significant leadership vacuum emerged within both the NCP and the MahaYuti government.

## CJ Roy Suicide Case: Too Early to Link Death to I-T Pressure, Says K'taka Home Minister



**BENGALURU:** Responding to allegations by the family of Bengaluru-based industrialist, Confident Group Founder and Chairman C.J. Roy, that pressure by the Income Tax department pushed him to suicide, Karnataka Home Minister G. Parameshwara stated that it was too early to link the death to the I-T pressure.

Speaking to reporters in Bengaluru on Tuesday, Parameshwara said, "Everything will be ascertained once the probe is completed. Until then, we cannot arrive at any conclusion. It cannot be said at this stage that the suicide occurred due to a particular reason."

Reacting to the letter written by Kerala Chief Minister Pinarayi Vijayan to Union Finance Minister Nirmala Sitharaman in connection with the suicide of C.J. Roy during an Income Tax department raid, Parameshwara said the I-T department comes under the Union Finance Minister and that a decision on ordering a probe should be awaited.

Parameshwara, responding to a question on the issue, said, "I am aware of the letter written by Kerala Chief Minister Pinarayi Vijayan to Union Finance Minister Nirmala Sitharaman regarding the suicide of industrialist C.J. Roy. I do not know the contents of the letter, but we should wait to see what decision is taken."

## Union Budget Shows Lack of Policy Vision, Political Will: Mallikarjun Kharge

**NEW DELHI:** Congress President Mallikarjun Kharge, on Sunday, criticised the Union Budget 2026-27 for reflecting the government's lack of policy vision and failure to offer solutions to key socio-economic challenges, including jobs, manufacturing, private investment, infrastructure and social security.

Pointing to "tariff risks and slowdown" in exports and trade, Kharge said Finance Minister Nirmala Sitharaman offered "no response to export slump, tariff risks, trade deficit, shrinking global share".

"The Narendra Modi-led Union government has run out of ideas. #Budget2026 does not provide a single solution to India's many economic, social, and political challenges," the Congress President said while hitting out at the absence of structural reforms in the Union Budget. "This Budget offers no solutions, not even slogans to hide the absence of policy!" he noted, in a message on social media platform X, accusing the Union government of lacking the political will to take on challenges like inflation, sagging consumer demand and rise in debt.

Alleging disappointment for farmers, middle class and the marginalised sections in the Union Budget, Kharge said, "Mission Mode is now 'Challenge Route'. 'Reform Express' rarely stops at any 'Reform' Junction. Net result: No policy vision, No political will."



"Any plan for the plunging Rupee?" he asked, pointing to a stagnation in FDI and signals of lack of confidence among investors. "FDI and wage stagnation ignored. Why only minor adjustments, no structural reforms?" Kharge asked.

The Congress President also launched a scathing attack on the Union government for ignoring marginalised and minority sections and overlooking their interests.

"Inequality has surpassed the levels seen under the British Raj, but the Union Budget does not even mention it or provide any support to Scheduled Castes, Scheduled Tribes, Other Backward Classes, Economically Weaker Sections, and minority communities," he wrote.

Accusing the Centre of ignoring the true spirit of federalism, the Congress President highlighted the absence of any package for the financially strained states.

"The Finance Commission's recommendations will have to

be studied more, but they do not appear to provide any relief to State governments which are under severe financial stress. Federalism has become a casualty," Kharge said.

Training his guns on "Make in India" initiative of the Narendra Modi government, he added that the Union Budget has failed to offer any revival strategy for manufacturing which is stuck at 13 per cent.

He also questioned the Union Budget's silence on job creation and skilling. "No serious plan for employability for our youth or increasing participation of women in workforce. What is the outcome of earlier internship and skill development schemes?" Kharge asked.

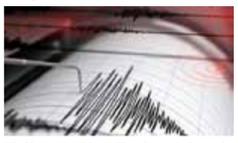
The Congress President also criticised the Union Budget for skirting concerns of the poor and the middle class.

"Poor & Middle class: no inflation relief; savings falling, debt rising, wages stagnating. Why no idea to reboot consumer demand?" he wrote.

## Earthquake Measuring 4.8 with Epicentre In Central Budgam Shakes Kashmir

**SRINAGAR:** A moderate-intensity earthquake shook the Kashmir Valley on Monday, as people panicked and rushed out of their homes, while doors, windows and household goods rattled.

Although the earthquake measured only 4.8 on the Richter scale, its impact was widespread because its epicentre was in the central Budgam district. Officials of the disaster management authority said the earthquake occurred at 5.35 a.m. Its epicentre was in the Budgam district of the Valley. The earthquake shook Kashmir, as the epicentre was in the



Valley itself, in Budgam, barely 21 km north of the capital city, Srinagar.

People ran out of their homes in panic as windows and doors rattled under the impact. Worried about the welfare of relatives and friends, locals started calling each other on mobile phones, as luckily the services remained intact.

Reports about possible ca-

sualties or damage to property were still being collected by the authorities.

The shock waves were reminiscent of the 2005 massive earthquake that occurred on October 8, 2005, measuring 7.6 on the Richter scale with Mercalli intensity of XI, which is regarded as extreme.

The epicentre of that earthquake was in Muzaffarabad town of Pakistan occupied Kashmir (PoK). That earthquake was so massive that it was felt in far-off Tajikistan, Xinjiang and Afghanistan.

The 2005 earthquake killed more than 80,000 people, and

it razed the Muzaffarabad town in PoK to rubble. Nearly three and a half million people were left without shelter, while 1.38 lakh people were injured in the 2005 earthquake in the occupied Kashmir.

Before 2005, another massive earthquake occurred in the Valley on May 30, 1885. It was called the Baramulla earthquake. Its magnitude was 6.8 on the Richter scale.

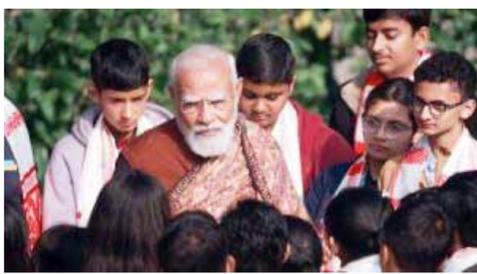
Again, since the epicentre of the 1885 earthquake was in the Valley, its impact was massive. At least 3,081 people were killed, and severe property damage resulted.

## 'Pariksha Pe Charcha': Tripura, Manipur Students Hail PM Modi's Stress-Free Exam Message

**NEW DELHI:** The ninth edition of 'Pariksha Pe Charcha', Prime Minister Narendra Modi's nationwide interaction with students, was held across the country on Friday, witnessing enthusiastic participation of students and teachers from the northeastern states, including Tripura and Manipur.

In Agartala, Tripura Chief Minister Manik Saha attended the programme at Bordowali School, where students gathered to draw motivation on exam confidence and time management. Interacting with the media, the CM said: "Addressing students nationwide, PM Modi stressed that dreaming is essential, but dreams hold value only when translated into action. He advised students to use Artificial Intelligence as a learning aid while cautioning against over-dependence on it."

Emphasising confidence, focus and time management, the Prime Minister shared practical tips to help students remain calm during examinations, while also offering guidance to teachers and



parents on reducing academic pressure.

Enthusiastic participation was seen in Manipur as well. Schools across all 16 districts of the state joined the programme, bringing together students and teachers to engage with the Prime Minister's message on exams, stress management, and life goals.

Additional Director of Education, MCS Bisheshwar Khumukcham, said that the programme witnessed full participation across Manipur, with every school hosting the event and students actively taking part. "All the students and the teachers

participated in the programme. Across the 16 districts of Manipur, all the schools are hosting the programme and every student is participating," he said.

Students in Imphal described the interaction as inspiring and thought-provoking. One student said the Prime Minister's guidance on exam preparation helped them reflect on their own approach to studies. "When he talked about exam preparation and answered students' questions, I felt I got an opportunity to think seriously about my exams. One thing I really appreciated about PM is that

when a student asked him about dreams, he replied, 'If one is not dreaming it's a crime,' the student said.

Another student highlighted the message of viewing exams as an opportunity rather than a burden. "With this programme, I got many ideas. The most important lesson is that exams should not be taken as stress or tension, but as an opportunity for growth and self-reliance," the student said.

Expressing pride over attending the programme, a student said the event brought excitement and confidence among him and his peers. "I felt very happy and extremely excited because this programme was conducted in our school. It is a matter of great pride. PM told us exams should be celebrated like a festival.

"Due to stress and nervousness, we often forget even the answers we have memorised," the student said, adding that the Prime Minister's tips on preparation and exam conduct were especially helpful.

## EC Briefs Around 1,500 Central Observers Ahead of Forthcoming Assembly Elections

**NEW DELHI:** The Election Commission of India (ECI), on Friday, completed the two-day interaction session with more than 1,000 Central Observers, who will be deployed in about a dozen poll-bound states, this year.

During the meeting at the India International Institute of Democracy and Election Management (IIDEM), elaborate discussions took place on maintaining the fairness and integrity of the electoral procedure and the observers were briefed by the top ECI office-bearers on the electoral preparedness. The observers were briefed on various aspects of preparation, including electoral rolls, election expenditure, Information Technology. They were also given a demonstration of the Electronic Voting Machines (EVMs) functioning.

This was the third batch of central observers, getting direct briefing from the Election Commissioners, where they were impressed upon about new tools and techniques being introduced into elections



and also their doubts were addressed by the Chief Election Commissioner (CEC) Gyanesh Kumar and Election Commissioners, Sukhbir Singh Sandhu and Vivek Joshi. The briefing session was held in three batches on February 5 and 6 and this saw participation of 1,444 officers, including 714 general observers, 233 police observers and 497 expenditure observers. CEC Gyanesh Kumar, addressing the observers, asked them to ensure zero-tolerance in following the ECI norms and guidelines in conducting elections while also cautioning them against any deviations from the process.

The CEC also told that in addition to the electoral practices, many new initiatives

are being introduced in the forthcoming Assembly polls and it was incumbent upon them to ensure free, fair and transparent elections. Election Commissioner S.S. Sandhu said that the central observers, being the representatives of ECI, have big responsibility on their shoulders and it was imperative that they maintain highest levels of conduct while carrying out their duties. Election Commissioner Vivek Joshi called upon the election observers to promptly address the grievances and complaints received by them.

"This helps build the trust of the people and the political parties in the electoral process," he said, while apprising them about new initiatives undertaken by the poll panel in the past one year. Notably, the ECI appoints central observers during Assembly and Parliamentary elections, under the plenary powers conferred on it by Article 324 of the Constitution, and assists the poll panel in conduct of free and fair polls.

## Budget fails the test of economic strategy and statesmanship says P Chidambaram



KAVITA SHARMA  
New Delhi

The Congress today said that the Union Budget has failed to address the key economic challenges facing the country.

Accompanied by Congress General Secretary (Communications) Jairam Ramesh and Research and Monitoring In-charge (Communications Department) Amitabh Dubey, Chidambaram said the Union Budget and the Finance Minister's speech failed to address India's key economic challenges and did not demonstrate economic strategy or statesmanship.

"Our verdict is that the Budget speech and the Budget fail the test of economic strategy and economic statesmanship," Chidambaram noted while adding that the speech ignored the major concerns highlighted in the Economic Survey 2025-26, raising doubts whether the government had even considered its findings.

Chidambaram said none of the serious issues confronting the economy—such as trade stress from US penal tariffs, widening trade deficit with China, weak private investment, uncertain FDI inflows, persistent FPI outflows, slow fiscal consolidation, inflation felt by households, closure of lakhs of MSMEs, rising youth unemployment and deteriorating urban infrastructure—were addressed in the Finance Minister's speech.

Calling the response in Parliament "perfunctory", Chidambaram said the lack of substance led many to tune out of the speech, adding that the Sansad TV telecast switched off a few times.

Criticising fiscal management in 2025-26, he said revenue receipts fell short by Rs 78,086 crore and total expenditure by Rs 1,00,503 crore, while capital expenditure was cut by Rs 1,44,376 crore, including Rs 25,335 crore by the Centre and Rs 1,19,041 crore in the states.

He noted that the Centre's capital expenditure declined from 3.2 per cent of GDP in 2024-25 to 3.1 per cent in 2025-26, without any explanation in the speech. Chidambaram said cuts in revenue expenditure disproportionately hit sectors affecting ordinary citizens, including Rural Development (Rs 53,067 crore), Urban Development (Rs 39,573 crore), Social Welfare (Rs 9,999 crore), Agriculture (Rs 6,985 crore), Education (Rs 6,701 crore) and Health (Rs 3,686 crore).

## Farmers, Experts Slam Union Budget 2026-27 for Overlooking Core Agrarian Crisis



FW BUREAU  
Chandigarh

The Union Budget 2026-27, presented by Finance Minister Nirmala Sitharaman has triggered strong backlash from farmer organisations and agriculture experts, who say the union government has once again failed to address the deep-rooted distress facing India's farming community—especially the guaranteed Minimum Support Price (MSP).

Although the Budget allocated Rs 1,62,671 crore to agriculture a 7 per cent increase over last year and highlighted technology-driven initiatives such as the multilingual AI platform Bharat Vistar, AgriStack, precision farming, fisheries development and promotion of high-value crops like coconut, cashew and cocoa, farmer leaders said the announcements were largely cosmetic and far removed from ground realities.

They pointed out that long-pending demands including a legal guarantee for Minimum Support Price (MSP), enhancement of PM-Kisan Samman Nidhi, farm loan waivers, affordable institutional credit and adequate compensation for crop losses caused by natural disasters were completely missing from the Budget speech.

Samyukt Kisan Morcha (SKM) leader and Bharatiya Kisan Union National Spokesperson Rakesh Tikait described the Budget as "paper-based" and disconnected from rural India, saying it focused on speeches and projections while farmers and agricultural workers remained ignored.

While the Bharatiya Kisan Union (Chaduni) termed the Budget "anti-farmer, disappointing and miles away from reality," accusing the Centre of prioritising technology platforms and future oriented schemes while neglecting farmers' immediate economic hardships.

The union highlighted several unresolved issues, including the a legal guarantee for MSP on crops and pricing policy for vegetables and fruits, Rising costs of diesel, fertilisers, seeds and pesticides, Mounting farm debt and need for loan waivers, Proper mechanism for compensation for losses due to floods, droughts and hailstorms and simplification of crop insurance and Increase in PM-Kisan Samman Nidhi from the existing Rs 6,000 per year.

Calling the current PM-Kisan assistance inadequate amid rising inflation BKU said the Rs 6,000 annual support had lost relevance in today's economic conditions. While the Budget retained the scheme, it did not announce any increase in the payout.

## Gaddar Dost vs 'Desh Ke Dushman': Rahul-Bittu Slugfest at Parliament Sparks Fresh Political Firestorm in Punjab

NEERAJ MOHAN  
Chandigarh

What began as a brief face-off at Parliament's Makar Dwar on Wednesday quickly spiralled into a full-blown political storm, as Leader of Opposition in the Lok Sabha Rahul Gandhi and Union Minister Ravneet Singh Bittu traded explosive barbs—branding each other "gaddar" (traitor) and "desh ke dushman" (enemy of the nation).

The unprecedented verbal duel unfolded while Gandhi was staging a sit-in protest alongside eight suspended Opposition MPs at the entrance of Parliament. Spotting Bittu walking past, Gandhi was heard telling colleagues, "Here is a traitor walking right



by. Look at the face."

In a dramatic twist, Gandhi then attempted to defuse the moment with a handshake, greeting Bittu with, "Hello brother. My traitor friend. Don't worry, you will come back (to Congress)."

Bittu, however, flatly refused the gesture and walked away,

that the Gandhi family over Operation Blue Star, a military offensive carried out in 1984 to flush out militants from the Golden Temple complex, and the anti-Sikh riots.

"When he extended his hand, I said, 'You are traitors and the enemy of the nation who talk ill of the forces and the country every day. A sardar will never shake hands with the scion of the Gandhi family, the murderer of Sikhs'," Bittu said.

However, the incident further intensified the already highly charged and volatile political atmosphere in Punjab, where the Bharatiya Janata Party (BJP) eyeing the 2027 Assembly elections an opportunity to break decades of limited influence form its own government for the first time

Later, Ravneet Bittu clarified why he snubbed the handshake offer from Gandhi, saying that

## India to unveil National roadmap for Pulse self-sufficiency at Sehore meet



AAYUSH GOEL  
New Delhi

In a high-stakes move to end India's reliance on global markets for its primary protein source, the Union Government will host a National Pulses Conference this Saturday, February 7, at the Food Legume Research Platform (FLRP), Amla, Sehore, in Madhya Pradesh.

The conference, chaired by Union Minister for Agriculture and Farmers' Welfare Shivraj Singh Chouhan, is being organised as a national consultation focused on building a self-reliant India in pulses, prosperous farmers and a nourished nation, against the backdrop of a widening 3-million-tonne gap between domestic production of about 25 million tonnes and annual consumption of nearly 28 million tonnes. Chief Minister Mohan Yadav and agriculture ministers from major pulse-producing states will participate in the open national conference.

The consultation will place special emphasis on major pulse crops — pigeon pea (tur), black gram (urad) and lentil (masoor) — and will be held under the central theme, "Self-reliant India in pulses, prosperous farmers and a nourished nation." The discussions will focus on closing India's productivity gap by raising average yields from around 0.74 tonnes per hectare towards the global benchmark of about 0.98 tonnes per hectare, operationalising 100% procurement at Minimum Support Price to encourage a shift from water-intensive paddy to pulses, and strengthening storage, aggregation and processing systems to reduce post-harvest losses

across the value chain.

Hosted in the country's largest pulse-producing state, which contributes close to a quarter of national output, the conference is being positioned as a strategic platform to realign production incentives and market architecture in favour of pulses at scale.

The policy push is also being framed as a nutrition imperative. For a predominantly vegetarian population, pulses remain the most affordable and accessible source of dietary protein, providing substantially higher protein density than staple cereals. The National Institute of Nutrition recommends a daily intake of 80 grams of pulses, while current average consumption is estimated at about 50 grams, highlighting a persistent national protein deficit that policymakers say cannot be addressed without domestic self-sufficiency. The deliberations carry a strong food-security and trade dimension as well. India, historically the world's largest importer of pulses and highly exposed to price and supply shocks from Canada, Myanmar and Australia, has recently signalled a sharper pivot towards domestic capacity through tighter import policies on yellow peas and a national production ambition of 35 million tonnes by 2030.

Officials said the Sehore conference is expected to shape a national farm-to-plate blueprint that aligns productivity gains, assured pricing and modern post-harvest infrastructure so that future demand surges are met from Indian fields, anchoring a transition towards pulse self-reliance, higher farm incomes and improved household nutrition.

## 604 HIV/AIDS deaths recorded in J&K over five years; 4,577 people living with virus

FW DESK  
Srinagar

Jammu and Kashmir recorded 604 HIV/AIDS-related deaths between 2020 and 2024, according to data tabled in the Union Territory, increasing from 3,806 in 2020-21 to 4,577 in 2024-25. During the five-year period, an

nual new HIV infections in J&K ranged between 174 and 284, the data said.

At the national level, India reported 32,162 HIV/AIDS-related deaths in 2024, a decline from 41,970 deaths in 2021, indicating a gradual reduction in annual mortality.

The figures show a steady rise in the number of people living with HIV/AIDS in the Union Territory, increasing from 3,806 in 2020-21 to 4,577 in 2024-25. During the five-year period, an

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## Budget a Blueprint to Strengthen India's Presence in Global Value Chains: Piyush Goyal



**MUMBAI:** India is in a sweet spot today, and the Union Budget for a 'Future Ready Bharat' covers a multitude of sectors, both traditional and modern, giving impetus to services with a major focus on tech, Commerce and Industry Minister Piyush Goyal said on Monday.

In a meeting on the holistic benefits of the Budget at the NSE here, along with investors and captains from the mutual funds and asset management industry, the minister said the Budget addresses specific areas which will help the economy grow faster and achieve our goal of a Viksit Bharat by 2047.

"Delighted by their optimism following the budget, their excitement for the growth opportunities that it supports, as well as the new ideas and suggestions that they shared," Goyal posted on X.

In his interaction, the minister highlighted how in the last 12 years, Prime Minister Narendra Modi-led government has focused on a fiscally prudent and future-oriented long-term India growth story.

"I emphasised how the budget is a blueprint to strengthen India's presence in global value chains and become more contemporary with modern-day technologies while benefiting our consumers," said the minister.

He also reiterated that continuing with PM Modi's vision of rapid reforms, the direction in the budget is to eliminate barriers to business and make it easier for them to flourish, encourage honest businesses, make industries more competitive, compliance easier, and make India an attractive investment and manufacturing destination.

The Union Budget 2026-27 has kept a "long term vision at the forefront" by increasing capital expenditure and improving the expenditure mix. The focus is shifting to the long term — with reforms, improving ease of doing business, and inclusive growth getting centre stage. The government has sought to build resilience by focusing on developing the manufacturing and services sectors further, thus setting the stage for the next leg of growth.

## Too early to judge India-US trade deal, assessment only after implementation says Mayawati

KAVITA SHARMA  
New Delhi

Union Minister of State for Science & Technology, Dr Jitendra Singh says that the Union Budget 2026-27 pushes technology-driven AI-integrated structural reforms to shape India's future and lays down a forward-looking roadmap for the next quarter century.

Addressing the media in a post-Budget interaction organised by the Ministry of Science & Technology, the Minister said the Budget may take time to be fully appreciated, but it reflects a clear, sequential vision where structural reforms are powered by cutting-edge technologies, and cutting-edge technologies are increasingly driven by AI. He said this makes the Budget inherently futuristic and places a responsibility on informed stakeholders, including the media, to communicate its long-term benefits to citizens.

Dr Jitendra Singh addressed concerns regarding benefits for the middle class, stating that the Budget's true impact lies in long-term relief from rising healthcare and living costs, rather than short-term income calculations. He said large-scale investment in biopharma, diagnostics, vaccines, and gene-based therapies

## Union Budget 2026 pushes technology driven AI-integrated structural Reforms to shape India's future



will significantly reduce the financial burden on families dealing with chronic diseases such as cancer, diabetes, and metabolic disorders.

Highlighting India's growing health challenges, the Minister noted that the country has over 11-12 crore diabetics, nearly 14 crore pre-diabetics, and a rapidly increasing incidence of cancer, with projections touching two million cases annually by 2030. He said affordable drugs, vaccines, and diagnostics, supported by domestic biomanufacturing, would be a major social and economic support, especially for the middle class and vulnerable sections.

Referring to the Rs 10,000 crore Biopharma Shakti initiative, Dr Jitendra Singh said India has already emerged as a global bio-manufacturing hub, ranking among the top bio-economies globally and within the Indo-Pacific region. He said the new outlay will



further strengthen this position by expanding capabilities in biologics, biosimilars, vaccines, medical devices, and gene-based technologies.

The Minister described biotechnology as the next major industrial driver, comparable to the role played by IT in previous decades, and said the upcoming industrial revolution will be a bio-revolution, encompassing recycling, regeneration, circular economy, and advanced life-science innovations.

Dr Jitendra Singh said the Budget also addresses non-communicable diseases and mental health, areas that were neglected in earlier decades. He announced that new speciality academic and clinical institutes for mental health will be established in North India, ensuring wider and more equitable access to care.

of Ayurveda and pharmaceutical education, saying these initiatives will strengthen traditional medicine systems while integrating them with modern research and healthcare delivery.

The Minister said the extension of customs duty exemptions on imported components for nuclear power plants till 2035 will improve project efficiency and attract credible domestic and international investment. He said this aligns with recent reforms aimed at expanding private sector participation in the nuclear ecosystem.

Dr Jitendra Singh also referred to the development of rare earth corridors and critical mineral initiatives, stating these will support clean energy technologies, electronics manufacturing, and strategic industries, while reducing import dependence.

Calling the National Geospatial Mission a foundational reform, the Minister said it will play a decisive role in planned urbanisation, infrastructure design, and land management, especially as India witnesses rapid rural-to-urban migration. Implemented through the PM Gati Shakti platform, the Mission will enable evidence-based planning using satellites, drones, and advanced mapping tools.



## Budget 2026: Not bold, but sound enough

If Budget 2025 was remembered for headline-grabbing tax relief, Budget 2026 will be noted for something quieter but more mature: restraint. In a world of geopolitical tension, disrupted trade and slowing growth, the government has resisted the lure of grand gestures. Instead, it has chosen a careful, multipronged approach aimed at sustaining medium-term growth without worsening an already fragile environment. The Budget's strength lies in its sectoral breadth. Manufacturing gains targeted support across seven areas -- biopharma, semiconductors, electronics, rare earths, chemicals, capital goods and textiles. Follow-through measures such as Semiconductor Mission 2.0 and expanded support for electronics manufacturing show where earlier efforts have worked and where India must build global competitiveness. The Biopharma SHAKTI scheme, with an outlay of 10,000 crore, builds on existing strengths while shielding a vital export sector from external shocks. Timely aid for labour-intensive sectors such as textiles and leather is welcome, particularly as American tariffs continue to bite. Yet last year's experience with delayed export schemes offers a lesson: execution matters more than intent. The same holds for measures aimed at small firms. With nearly half of India's exports coming from micro, small and medium enterprises, equity support, easier credit and professionalisation must not remain tangled in red tape. Services, too, receive due attention. Schemes linking education, employment and enterprise, along with a push for healthcare and medical tourism, reflect India's comparative advantages. Politically, the Budget spreads its bets through smaller, state-specific announcements rather than sweeping packages -- a pragmatic nod to electoral arithmetic. On fiscal policy, the government walks a fine line. Capital spending rises to 4.4% of GDP, keeping the state as a growth engine amid weak private investment. Revenue assumptions are cautious; no new tax sops are offered. The fiscal deficit narrows to 4.3%, though calls for greater flexibility remain. Budget 2026 may not dazzle. But in uncertain times, reassurance is no small feat.

### LETTERBOX

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**THE FINANCIAL WORLD**

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SUVOJIT CHATTOPADHYAY ON WHY MULTILATERAL NORMS DECLINE AS SOVEREIGNTY TRUMPS COOPERATION GLOBALLY

## A world without restraint



Last month, U.S. President Donald Trump remarked that India reduced Russian oil imports to make him happy, and issued a further warning that more tariffs could be imposed if India displeases him. This was an accurate representation of how Mr. Trump approaches bilateral negotiations. What is broken is not just global trade, but the political system that governs it. What is taking its place is a return to mercantilism -- a view of trade as an instrument of state power, where surpluses are strength and deficits are weakness.

Globalisation is usually described as the expansion of free trade of goods and services. That is an incomplete description. Globalisation is a political system that defined how governments ran markets and societies, and how they engaged with each other and with networked global institutions that they had established. It came to be associated with liberalism, democracy, and global cooperation. That system is now over.

### A new order

The world economy was global long before it was liberal. Early globalisation was built on force. Wealth accumulation in the industrialised north was on the backs of domestic resource exploitation and overseas resource extraction. Trade was lopsided, not free.

Towards the middle of the 20th century, as the rest of the world found its voice and war had ravaged the industrialised countries, it was time for a new order. Sovereignty spread faster than democracy. Global institutions were birthed to offer a normative framework to manage international affairs. Even when unilateral power was exercised, it was couched as a pursuit of democracy, regional stability, or humanitarian compassion. The legitimacy of the system depended on that restraint. That restraint has now been abandoned openly.

This global system, with a normative multilateral core, rested on several political

assumptions -- open markets, free movement of capital but not people, cross-border enforcement of contracts, negotiations over management of shared resources. For a while, these assumptions seemed to hold as many countries experienced economic growth and declines in poverty.

### Unintended consequences

There were, however, two unintended consequences. First, returns to capital far outstripped increases in wages. As the integration of global markets and supply chains deepened, economic pressures intensified. Manufacturing declined in some regions and surged in others. Migration from poor to rich countries increased. It was a matter of time before populist politics would take shape to respond to these imbalances.

Second, the geopolitical foundations of the post-colonial era were shaken by the rise of China. China provided the starkest example of a country that broke through into the global economy and accumulated wealth and power without complying with the multilateral order.

China benefited enormously from access to global markets, supply chains, and technology, but retained firm state control over capital, labour and information. China's trade surplus reflects the relentless pursuit of a model of excess capacity and external demand, which has stunted the industrial ambitions of poorer countries, including India. Over time, China accumulated enough power to emerge as an alternative model for both economic growth and consolidation of domestic political power.

Together, these developments changed how major economies came to view globalisation. Global cooperation came to be viewed as an opportunity cost, or at best as a distraction, as populist politics turned societies inward-looking. Their response is essentially an assertion of sovereignty at the expense of liberal values, such as the politicisation of migration and the promotion of industrial policy to buy self-sufficiency. This is why globalisation, as it was practised, is now dead.

The crutch of global cooperation has already been taken away from the developing world. International aid is now conditional on the

national interests of donor countries. With multilateral institutions failing, the ability of developing countries to negotiate jointly on matters such as climate change or illicit financial flows is weakening rapidly. Domestically, restless youth now demand much more of their governments. Political elites need to recognise this moment and act decisively, even if they initially do so to further their self-interest.

### India's role

What is India's role going to be in this emerging global order? India is simultaneously too large to ignore and too poor to matter. Over the last 15 years, we have squandered the opportunity to convert our demographic advantage into productive capacity. The social pyramid has become more sharply stratified, with an overwhelmingly poor and powerless base supporting a narrow apex.

India can still become a serious player in a few selected domains -- digital public infrastructure being the most prominent, but also with potential in renewable energy, the services sector, and democratic decentralisation. But it is hard to see how those possibilities can be realised under the current political economy. Even the limited economic growth we have seen has not been accompanied by a credible commitment to expanding the base through sustained public investment in health and education. In a mercantilist world order, low state capacity will only result in long-term irrelevance. Without stronger state capability, greater social cohesion, and a social contract committed to sharing growth more evenly, India risks remaining a country that lays claim to being a Vishwaguru without the institutional foundations and economic means to achieve it. Rhetoric alone will not be enough.

*Suvojit Chattopadhyay, Governance and public policy professional with over two decades of experience across South Asia and East Africa. Views are personal.*



ZICO DASGUPTA BELIEVES DEBT-FOCUSED RULES WIDEN SPACE, BUT CURB DEVELOPMENT SPENDING

## Fiscal discipline with a softer edge



### Meeting the fiscal target

Any reduction in primary deficits and fiscal deficits requires the government to reduce its expenditures as compared to the non-debt receipts. The Budget Estimate (BE) of FY27 indicates a fall in the government's share of non-debt receipts in GDP to 9.3% as compared to 9.5% in FY26. This is largely on account of the fall in the share of indirect taxes and GST, both of which indicate a decline by 0.3% points in FY27 as compared to FY26.

Amid lower non-debt receipts, the reduction in deficits in FY27 is brought about by a more than proportionate fall in the share of total expenditure in GDP. As compared to 13.9% in FY26, the BE of expenditure-GDP ratio indicates a decline in FY27 to 13.6%. While the capital expenditure-GDP ratio remains roughly at the same level (3.1%),

the reduction in expenditure ratio is brought about by the reduction in revenue expenditure. This trend is similar to the previous years, where the government has aimed to change the composition of expenditures in favour of capital expenditure on account of its high multiplier value.

The burden of adjustment of this reduction in total expenditures has fallen on development expenditures. The latter is the sum of government expenditures on the social sector and economic services. The Annual Financial Statement indicates a reduction in the BE of the share of development expenditures in GDP to 5.7% in FY27 as compared to 6.1% in FY26. The reduction in the share of development expenditures is largely on account of a similar fall in the expenditures on rural development and agriculture and allied activities, the share

of which indicates a decline to 1.2% in FY27 as compared to 1.5% in FY 26. The fall in rural development expenditures was on account of sharp fall in the expenditures in the revenue account of rural employment.

In short, the stimulating positive effect of the reduction in the GST and the indirect taxes on demand has been completely nullified by the adverse demand effect from the reduction in the agricultural and rural expenditures.

While the recent changes in the fiscal rules by the government are welcome, the continuity of fiscal consolidation strategy brings about at least two key concerns.

### Two concerns

The first concern relates to stimulus for investments in an uncertain global economy. The investment-capital ratio of the corporate sector in the recent period has remained low in the midst of low global demand and exports. The present fiscal strategy hardly provides any stimulating role to corporate investments.

The second concern involves the distribution question in India's growth process. The burden of adjustment of the fiscal consolidation strategy of the government has been largely borne by the development and agricultural expenditures in the recent period. This is in contrast to the corporate tax-GDP ratio, the level of which remains largely the same as the pre-covid level. While meeting its debt targets, the present fiscal strategy has largely bypassed these two challenges.

*Zico Dasgupta teaches economics at Azim Premji University. Views are personal.*



### BOOKS: REVIEW

## New novel reverses expectations about agency and authorship

Tarana Husain Khan's *The Courtesan, Her Lover and I* arrives with a clear intent: to reinsure a woman into the historical record, not as muse or ornament, but as the author of her own interior life. Published by Hachette India in November 2025 (hardback, 336 pages), the novel unfolds as a braided narrative -- part archival mystery, part romance, part reflection on how culture remembers (and forgets) its women.

The premise is immediately absorbing. In the nineteenth-century thread, Munni Bai Hijab -- courtesan, poet, performer -- moves through a world of *kothas* and *mehtils*, dazzling yet precarious. Her orbit intersects with Dagh Dehli, the celebrated Urdu poet whose admiration both elevates her and, paradoxically, eclipses her voice.

In the present-day strand, Rukmini, an aspiring writer, discovers Hijab's letters in Rampur's Raza Library and becomes absorbed by the question of who Hijab was, what she wrote, and why she faded from memory.

This structure -- past and present, archive and pursuit -- gives the book its strongest momentum. Letters, couplets and fragments of performance act as clues. The novel's pleasures are often investigative. In its finest passages, Khan evokes how an archive can feel alive: seductive, partial, at times withholding. Rukmini's pursuit becomes a reflection on authorship -- who is cited, who footnoted, who enters the canon, and who is consigned to ambience.

The historical chapters are the novel's clear strength. Khan avoids the stock portrayal of courtesans as tragic or titillating. Instead, she renders their world as a complex cultural economy -- steeped in artistry, competition, patronage and ever-present risk. These sections are richly textured with poetry and performance rather than reduced to costume. Crucially, the stakes

feel real: dignity, livelihood, and a future that can vanish overnight. Critics have noted the depth and urgency of these chapters, and the assessment is fair. When Hijab is on the page, the novel comes fully alive.

The contemporary narrative is more uneven, though not without merit. It grounds the novel in the present, showing how the past is accessed through projection, longing and personal need. Still, the emotional pitch softens whenever the plot leans on familiar tropes -- family tensions, creative block, romantic drift -- without giving them the density that animates the historical sections. One reviewer described the book as an "archival detective story" centred on the erasure of women's voices. That is accurate. But the detective framework is strongest when tied to the archive and its ethical demands, less so when it strays into thinner domestic drama.

Yet it would be reductive to treat



*The Courtesan, Her Lover and I*  
By Tarana Husain Khan  
Hachette India;  
336 pages; Rs 699.

slogan and spectacle, Khan's work feels timely and necessary. As *The Tribune* noted, the novel's ambitions exceed the personal; they are civilisational.

This is not a breathless page-turner. The narrative occasionally pauses, especially in Rukmini's chapters, to consider rather than accelerate. But for readers drawn to fiction that treats language and history as contested ground, the novel rewards patience. Khan's achievement is ethical as much as literary. She refuses to let Hijab remain a decorative footnote to a famous man's story. Instead, she confronts the discomfiting fact that cultural glory often rests on selective memory -- and that the act of retrieval, however incomplete, is a form of justice.

In the end, this is a novel about women who, in the publisher's phrase, "dare to write themselves into history." It earns that tagline without lapsing into sentiment. For all its minor imbalance between timelines, *The Courtesan, Her Lover and I* is a serious, atmospheric work -- one that turns the act of reading into an act of looking again, more carefully, at whom we choose to remember.

# 1st Tranche of India-US Trade Deal in 4-5 Days, Formal Pact by Mid-March: Piyush Goyal

**NEW DELHI:** India is set to roll out the first tranche of its Bilateral Trade Agreement (BTA) with the United States in matter of days which will see a reduction in tariffs on domestic exports to 18 per cent, Commerce and Industry Minister Piyush Goyal said on Thursday.

The minister said that a joint India-US statement is likely to be released in the next four to five days. Once an executive order is issued following the statement, the reduced 18 per cent US tariff on Indian goods will come into force. "A more comprehensive and formal agreement is targeted for signing by mid-March," he added. Goyal further stated that India has already entered into a record eight trade agreements and the first tranche of the BTA with the US will soon become the ninth. The FTAs signed by India under PM Narendra Modi will help in the thrust to modernise India, he added. "The FTAs



signed under PM Modi help us in our thrust to modernise India," said the minister. Goyal also announced that India is signing the terms of reference for a free trade agreement with the Gulf Cooperation Council (GCC), which marks the revival of discussions that have been ongoing for nearly two decades.

A holistic FTA with all six GCC nations would improve policy predictability, encourage invest-

ments and strengthen food and energy security, Goyal said. Food processing, infrastructure, petrochemicals, and Information and Communications Technology are some of the many sectors that will benefit hugely from the India-Gulf Cooperation Council (GCC) FTA. India's bilateral trade with the GCC currently stands at \$179 billion. The India-GCC FTA will become a force multiplier for global good, he

added. Meanwhile, Goyal announced in the Lok Sabha on Wednesday that the interests of India's farmers have been protected in the India-US trade deal as agricultural and dairy products have been kept outside the ambit of the deal.

The minister said that India has successfully protected sensitive sectors such as agriculture and dairy, while giving full attention to food and farming concerns in the India-US trade agreement. He said the partnership will create new opportunities for MSMEs, skilled workers, and industry, strengthen bilateral ties, and ensure energy security which remains a top priority for 140 crore Indians.

The minister said that the trade deal "will simplify the reach to advanced technologies and help in realising India's 'Make in India for the World', 'Design in India for the World' and 'Innovate in India for the World'."

# SAIL records highest-ever sales with 16 pc growth in FY2025-26 so far

**NEW DELHI:** Steel Authority of India Limited (SAIL), one of the country's largest steel-making companies and a Maharatna public sector enterprise, on Tuesday announced it has achieved its highest-ever cumulative sales during the April to January period of the current financial year.

The company recorded total sales of 16.6 million tonnes during this period in FY 2025-26, showing a strong growth of 16 per cent compared to 14.3 million tonnes in the same period last financial year, according to the official statement.

This marks the best sales performance in SAIL's history for these months. SAIL also delivered its best-ever sales figures for the month of January.

"The company achieved record dispatches from plants, expanded door delivery volumes and enhanced warehouse sales, underscoring its strong



focus on customer-centricity and logistics efficiency while deepening market penetration," it added.

In January 2026, the company sold 1.84 million tonnes of steel, which is more than 10 per cent higher than the 1.68 million tonnes sold in January last financial year.

The strong sales performance helped the company reduce its inventory by around 0.25 million tonnes.

It also led to a significant reduction in borrowings, improving the company's finan-

cial position.

According to the company, the record achievements were seen across several areas such as sales, dispatches, cash collections and customer deliveries.

SAIL increased the volume of steel delivered directly to customers' locations, expanded warehouse-based sales and improved dispatches from its plants.

These improvements reflect the company's focus on better logistics and customer service.

The marketing team played a key role in driving these results by strengthening market reach and meeting business targets.

With consistent growth and strong operational performance, SAIL continues to strengthen its role as a major contributor to India's infrastructure and industrial development.

# Budget 2026-27 Rolls Out Tax Incentives for Cooperatives



**NEW DELHI:** Finance Minister Nirmala Sitharaman announced several incentives for primary cooperative societies in the Budget proposals for 2026-27 presented in the Parliament on Sunday.

These include allowing a deduction to primary cooperative societies for the supply of cattle feed and cotton seed produced by their members, which will result in reducing the tax burden. Presently, the deduction is allowed to a primary cooperative society engaged in supplying milk, oilseeds, fruits or vegetables raised or grown by its members, and the extension in this deduction will now cover a wider number of cooperative societies.

The Finance Minister also proposed to allow inter-cooperative society dividend income as a deduction under the new tax regime to the extent it is further distributed to its members.

As an additional measure to support National Cooperative Federations, she further proposed to allow tax exemption, for a period of 3 years, to dividend income received by a notified national co-operative federation, on their investments made in companies up to January 31, 2026. This exemption would be allowed only for dividends further distributed to its member co-operatives.

Meanwhile, the National Cooperative Development Corporation (NCDC) has maintained its strong growth trend by disbursing a robust amount of Rs 49,799.06 crore to various co-operatives nationwide from April to October 2025 during the current financial year. A statutory organisation under the Ministry of Cooperation, it has, over the years, demonstrated a strong and sustained commitment to strengthening India's cooperative ecosystem through continuous financial support. The Corporation's disbursements have grown impressively from Rs.5,735.51 crore in 2014-15 to Rs.95,182.88 crore in 2024-25, reflecting its expanding outreach across sectors. A total of Rs 4823.68 crore was disbursed to women cooperatives between FY 2021-22 to FY 2024-25, strengthening women's participation in the cooperative sector. Cumulatively, as of March 2025, the NCDC extended Rs 33,311.79 crore financial assistance to cooperative sugar mills across India.

# Adani Energy 1st Indian Firm to Deliver 1 Crore Electricity Smart Meters Across Discoms



**AHMEDABAD:** In a significant development, Adani Energy Solutions Limited (AESL) on Thursday became the first player in India, and perhaps globally, to have successfully delivered 1 crore electricity smart meters across discoms — with the next 1 crore projected to be delivered in the coming financial year (FY27). As India's leading AMISP (Advanced Metering Infrastructure Service Provider), AESL has a mandate to install 2.5 crore smart meters across five states. At 25,000 per day, its pace of installation is highest in the industry, said the company. "Reaching an installed base of 1 crore smart meters is a testament to our benchmarked execution excellence and deep engagement with distribution utilities and consumers," said Kandarp Patel, Chief Executive Officer, Adani Energy Solutions Ltd (AESL). "These smart meters are not just devices — these are catalysts for empowering consumers with real-time usage data, improving grid reliability, reducing losses, and enabling efficient energy management. We remain committed to playing a pivotal role in India's digital energy transition," he mentioned.

# Union Budget 2026-27 engine of India's growth says Chairman, WTC

**DOMINICK RODRIGUES**  
Mumbai/Goa

The 2026-27 Budget has generated much optimism among people about maximum positive benefits flowing towards India's various sectors including textiles, medical tourism, biopharma manufacturing, containers and hi-speed rail corridors.

Vijay Kalantri, Chairman, World Trade Centre, Mumbai and President of the All India Association of Industries, had recently described the latest US-India trade deal — reducing reciprocal tariff rate to 18% while also removing the 25% tariff owing to Russian crude oil purchases — as a "strategic milestone" strengthening one of the



most consequential economic partnerships of the 21<sup>st</sup> century. "With this thaw in the US-India trade relationship, prima facie any agreement for a trade deal — including this one when complemented with the Union Budget 2026-27 offering a window of opportunity for the country — will be beneficial for MSMEs and startups, enabling

them to integrate more effectively into global value chains, access advanced technologies and expand their presence in international markets."

"The goal of doubling trade to \$500 billion will complement India's efforts to make export an "engine of growth" to achieve the status of \$10 trillion economy by 2030," Kalantri said.

# India's \$100 Billion academic build-out: Convergence of Policy and Global friction

**AAYUSH GOEL**  
New Delhi

India is witnessing a historic transformation in its higher-education landscape, evolving into a global delivery hub through a massive USD 100 billion infrastructure build-out. According to the ANAROCK Capital report, 'The Academic Real Estate Supercycle,' the nation is set to develop nearly 2.7 billion square feet of academic infrastructure across 30,000 acres over the next decade. This expansion, driven by bold policy shifts and a strategic "onshoring" of student demand, represents the largest higher-education construction market globally.

The primary engine of this boom is the National Education Policy (NEP) 2020, which targets a 50% Gross Enrolment Ratio (GER) by 2035 — necessitating the creation of approximately 25 million new seats. This ambition is being met with unprecedented government support, most notably the Union Budget 2026 provision to establish five dedicated university townships. These townships are designed as integrated ecosystems, blending academic excellence with industrial proximity to bridge the "education-to-employment" gap.

State governments are further accelerating this momentum through aggressive fiscal incentives. From Uttar Pradesh's capital subsidies to Maharashtra's 250-acre 'Educity' project near the Navi Mumbai International Airport, the race to build high-



tech, integrated campuses is on. The 2023 FHEI Regulations have acted as a force multiplier, allowing global giants like Southampton, Deakin, and Wollongong to establish independent footprints, with 13 more international institutions currently in the pipeline.

While domestic policy provides the foundation, a shifting global landscape has reinforced the need for high-quality local infrastructure. Tighter visa regimes in Canada and the US, alongside geopolitical disruptions such as the war in Ukraine, have acted as catalysts for a major "substitution effect." Premium students who previously sought degrees abroad are increasingly choosing world-class domestic campuses that offer international curricula without the hurdles of shifting immigration filters and rising overseas costs.

This convergence of rising domestic aspirations and global mobility curbs has turned India's infrastructure gap into a prime investment opportunity. ANAROCK Capital notes that as higher-secondary enrolments continue to surge — with female GER growing a staggering 3.3x over the last two decades — the

demand for academic space, specialized labs, and modern student housing is no longer just a projection, but an immediate necessity.

The report highlights a significant shift in how this \$100 billion will be deployed. To maintain agility, many new entrants and foreign universities are adopting asset-light models, opting to lease purpose-built, high-spec academic buildings rather than acquiring land. "This transition shifts the capital burden to developers and institutional landlords," says Aashish Agarwal, SVP - Investment Advisory, ANAROCK Capital. "We are seeing the birth of a new institutional asset class where the physical infrastructure of education becomes as vital a play as commercial real estate or logistics."

By aligning landmark regulatory reforms with a strategic response to a volatile global market, India is effectively future-proofing its talent pipeline. The next decade will see the country complete its transition from a source of global students to a world-class destination, powered by an infrastructure supercycle that is just beginning to peak.

# Panipat textile industry will benefit from the reduction in US tariffs

**SATISH HANDA**  
Panipat

The US, having the largest international market, also had a high demand for Panipat's textile products. After the 50 percent tariff, orders stopped coming in. Even at the German fair, relatively few orders were received. Currently, buyers have already made their purchases. But with the recent US tariff reduction, buyers will begin to arrive. Vinod Dharmija, President, Haryana Chamber of Commerce, Panipat Chapter said while talking to The Financial World. At the same time, Ramesh Verma, President, Handloom Exporter Manufacturer Association, Panipat



was of opinion the reduction in US tariffs recently announced by US President Donald Trump on Indian products from 50% to 18% will give a new impetus to the textile city of Panipat will boost trade again. Entrepreneurs will be able to ship their products directly is a major relief. Following this decision, entrepreneurs in Panipat's textile industry have renewed hope for increased trade.

The reduction in US tariffs will give a new impetus to the textile industry in Panipat. The US has reduced the tariff on Indian-made products from 50 percent to 18 percent, compared to the previous nine percent tariff that has given entrepreneurs hope for a revival of trade. This significant relief comes just the second day after the central government announced plans for mega textile parks and new initiatives for MSMEs in the recently announced budget. ssssthe Panipat textile industry used to export rupees 10,000 crore annually to the US alone, out of exports worth approximately rupees 20,000 crore and a domestic market of approximately rupees 80,000 crore.

# Union Budget 2026-27: Impact on Pharmaceutical Sector



**DR. ANIL KUMAR ANGRISH**  
**E**mphasis on pharmaceutical industry in the Union Budget 2026-27 can be observed from the fact that the Finance Minister (FM) mentioned 'biopharma' four times, 'pharmacies' once, 'medicines' 8 times, and 'drugs' 7 times in the Budget Speech. In contrast to this, the FM had mentioned the word, 'medicines' 11 times, 'drugs' 7 times, and 'pharmaceutical' twice in her Budget Speech of 2025-26. Biopharma got the desired attention due to announcement of Biopharma SHAKTI (Strategy for Healthcare Advancement through Knowledge, Technology, and Innovation). "Shift in the disease burden" is the rationale behind the strategy. The FM stated in her Budget Speech that India's disease burden is observed to be shifting towards non-communicable diseases, like diabetes, cancer, and autoimmune disorders. The proportion of deaths due to Non-Communicable Diseases (NCD) in India increased to 61.8% in 2016 from 37.9% in 1990 as per estimates in a study report titled, "India: Health of the Nation's States" — The India State-Level Disease Burden Initiative in 2017. On World Hypertension Day on May 17, 2023, the Government

Table 1: Customs Duty Rate Changes

Sr. No.	Commodity	Rate of Basic Customs Duty	
		From (per cent)	To (per cent)
VII	Drugs/Medicines		
10.	17 New Drugs/Medicines added	5%/10%	Nil
11.	7 rare diseases that are part of National Policy for Rare Disease (NPRD), 2021 to be added in existing list	As applicable	Nil

Source: Compiled from the Union Budget Speech 2026-27

had unveiled the "75/25" initiative with the aim to provide standardized care to 75 million individuals living with hypertension and diabetes by December 2025.

Further, the FM stated that biologic medicines are key to longevity and quality of life at affordable costs. In this background, the FM proposed the Biopharma SHAKTI with an outlay of Rs 10,000 crore over the next 5 years to develop India as a global Biopharma manufacturing hub.

This is highly desirable as by 2023 itself, 7 of the top 10 selling products were biologics. The Production-linked Incentive (PLI) Scheme for Pharmaceuticals that was approved by the Union Cabinet on February 24, 2021 with a financial outlay of Rs 15,000 Crore and the production tenure from FY 2022-23 to FY 2027-28 recognized the importance of biopharma. In Category 1 of the Scheme, biopharmaceuticals were mentioned as the very first item. Autoimmune drugs, anti-cancer drugs, and

anti-diabetic drugs were listed in the Category 3 of this PLI Scheme.

Biopharma SHAKTI aims at building the ecosystem for domestic production of biologics and biosimilars. A Biopharma-focused network with 3 new National Institutes of Pharmaceutical Education and Research (NIPER) and upgrading 7 existing ones, is part of the Strategy. Emphasis has been laid on creating a network of over 1,000 accredited India Clinical Trials sites. Much desired attention has been on strengthening regulatory capability as the Union Budget proposed to strengthen the Central Drugs Standard Control Organisation (CDSCO) to enable it to meet global standards and approval timeframes through a dedicated scientific review cadre and specialists.

Union Budget 2026-27 has provided relief to patients, particularly those patients who are suffering from cancer as the Basic Customs Duty (BCD) has been exempted on 17 drugs or

Table 2: Allocation for the Department of Pharmaceuticals and Ministry of AYUSH

	Figures in Rs. Crore			
	FY26 BE	FY26 RE	FY27 BE	% Change
Department of Pharmaceuticals	5,268.72	4,369.70	5,931.22	12.57
Ministry of AYUSH	3,992.9	3,671.82	4,408.93	10.41

Source: Compiled from Demands for Grants of Central Government 2026-27 (Feb. 2026)

medicines. Existing list (List 3 in the notification no. 45/2025 - Customs dated October 24, 2025) has 112 lifesaving drugs or medicines (including diagnostic test kits) listed.

Under the Union Budget 2026-27, seven (07) more rare diseases have been added for the purposes of exempting import duties on personal imports of drugs, medicines and Food for Special Medical Purposes (FSMP) used in their treatment. Existing list (List 22 in the notification no. 45/2025 - Customs dated October 24, 2025) has 51 rare diseases listed.

This reduction in the rate of Basic Customs Duty (BCD) will provide relief to the patients as the reduction in prices will improve affordability of these drugs. Innovator companies such as Novartis, Eli Lilly, AstraZeneca, AbbVie, Bayer, and Bristol Myers Squibb (BMS) are going to gain on account of this reduction in the customs duty.

The Department of Pharmaceuticals (DoP) has been allocated Rs 5,931.22 Crore for FY27. Allocation to the DoP has been increased by 12.57 per cent as FY26 BE

(Budgetary Estimates) put the allocation at Rs 5,268.72 Crore. Combined allocation for three Production-linked Incentive (PLI), i.e., PLI Scheme for Bulk Drugs, Medical Devices, and Pharmaceuticals for 2026-27 has been increased to Rs 2,499.84 Crore which meant 2.24 per cent increase as compared to FY2025-26 as an amount of Rs 2,444.93 Crore was earmarked for FY2025-26.

Union Budget 2026-27 has given significant attention to India's traditional medicine system. AYUSH (Ayurveda, Yoga & Naturopathy, Unani, Siddha, Sowa-Rigpa, and Homeopathy) will benefit as the Union Budget has proposed setting up of 3 new All India Institutes of Ayurveda, upgradation of AYUSH pharmacies and Drug Testing Labs for higher standards of certification ecosystem, and make available more skilled personnel. The proposal to upgrade the WHO Global Traditional Medicine Centre in Jamnagar will bolster evidence-based research, training, and awareness for traditional medicine. In this regard, it is worthwhile to note that export of AYUSH (Ayurveda, Yoga & Naturop-



athy, Unani, Siddha, Sowa-Rigpa, and Homeopathy) and Herbal products stood at USD 688.89 million in 2024-25 by registering a growth of 6.11 per cent as export of these items stood at USD 649.2 million in 2024-25.

As highlighted by the FM in the Budget Speech that post-COVID, Ayurveda gained a global acceptance and recognition like ancient Indian yoga. Further, exporting quality Ayurvedic products helps in backward integration as it benefits farmers who grow the herbs and the youth who process the products (Budget emphasis). Recent initiatives in this direction are positive, e.g., the AYUSH Quality Mark programme was launched by

the Prime Minister during the 2nd WHO Summit on Traditional Medicine (17-19 December, 2025). The Ayush Export Promotion Council (AYUSHEXCIL) which was registered as Section 8 company on January 4, 2022, has been entrusted with anchoring the Ayush Quality Mark programme. Formal recognition for AYUSH has been received in bilateral trade agreements, e.g., the India-Oman Comprehensive Economic Partnership Agreement (CEPA) and the India-New Zealand Free Trade Agreement (FTA). These agreements have provision for dedicated annexes on health-related services and traditional medicine.

The proposal regarding

Hubs for Medical Value Tourism will benefit AYUSH too as these Hubs will serve as integrated healthcare complexes that combine medical, educational and research facilities. These Hubs will have AYUSH Centres, Medical Value Tourism Facilitation Centres and infrastructure for diagnostics, post-care, and rehabilitation as proposed in the Union Budget. Overall, the Scheme encompasses the support to States in establishing Regional Medical Hubs, in partnership with the private sector, for promoting India as a hub for medical tourism services.

To conclude, Biopharma SHAKTI is likely to help in positioning India as a global biologics/biobetters/biosimilars manufacturing hub. Customs Duty reduction will make eligible drugs affordable, increased allocation for AYUSH systems will promote these traditional systems while encouraging exports, and increase in combined allocation for PLI Schemes (Pharma/Medical Devices/Bulk Drugs) will add to domestic production capacity.

**Dr. Anil Kumar Angrish** - Associate Professor (Finance and Accounting), Department of Pharmaceutical Management, NIPER S.A.S. Nagar (Mohali), **DISCLAIMER:** Views are personal and do not represent the views of the Institute.

## EU and US Trade Deals to Support Exports over Medium-Term: RBI Governor

**NEW DELHI:** The recently concluded India-EU free trade agreement (FTA) and the prospective India-US trade deal, along with several other trade agreements, will support exports over the medium-term, RBI Governor Sanjay Malhotra said on Friday.

Services exports should remain resilient, he said during the RBI MPC meeting which kept the key policy rate unchanged.

However, "the spillovers emanating from geopolitical tensions, volatility in international financial markets and shifting trade patterns pose risks to the outlook," the RBI Governor added. On the demand side, the momentum in private consumption is expected to sustain in 2026-27. Rural demand remains steady, with improving agricultural activity and rural labour market conditions.

"Recovery in urban consump-



Governor, Reserve Bank of India

tion should further strengthen with continued support from GST rationalisation and monetary easing. High-capacity utilisation, accelerating bank credit, conducive financial conditions, and government's continued emphasis on infrastructure should give an impetus to investment activity," said Malhotra.

He further stated that sev-

eral measures announced in the Union Budget should also be conducive for growth. Going forward, economic activity is expected to hold up well in 2026-27. Agricultural activity will be supported by healthy reservoir levels, robust rabi sowing, and improvement in crop vegetation conditions. "Improving corporate sector performance and

sustained momentum in informal sector should boost manufacturing activity. Construction sector growth is expected to remain firm. Services sector should continue to be resilient, with strengthening domestic demand. Early results from IT firms suggest an improvement in business activity," said Malhotra.

Moreover, the Indian economy continues on a steadily improving trajectory, with real GDP poised to register significantly higher growth of 7.4 per cent in 2025-26, as compared to the previous year. Amid global headwinds, private consumption and fixed investment supported growth. "Net external demand, however, remained a drag, with imports outpacing exports. On the supply side, growth in real GVA, on the back of a strong contribution from the services sector and revival in manufacturing activity, is estimated at 7.3 per cent in 2025-26," he noted.

## RBI's Prudent Monetary Framework Will Reinforce Market Confidence: Assocham

**NEW DELHI:** The RBI's prudent monetary framework will reinforce market confidence, boost manufacturing and trade activities, and enhance India's global competitiveness, leading industry chamber Assocham said on Friday.

The RBI's decision to maintain a stable policy stance and adopt calibrated measures will strengthen economic growth, consumer demand, producers' sentiment, and exporters' competitiveness.

"The Monetary Policy Committee's move to keep the repo rate unchanged at 5.25 per cent reflects a balanced and forward-looking approach amid evolving global and domestic challenges," said Nirmal Kumar Minda, President, Assocham. With inflation remaining within the tolerance band and growth momentum continuing, the RBI's neutral stance provides much-needed policy



Assocham

certainty for businesses and investors, he noted.

The upward revision of GDP growth forecasts for FY27 at 6.9 per cent for Q1 and 7 per cent for Q2, reveals the resilience of the Indian economy, supported by sustained capital expenditure and landmark 9 trade agreements since 2020.

In the face of geopolitical uncertainties and fiscal pressures, the RBI's calibrated approach will play a vital role in sustaining inclusive, stable, and long-term economic growth, added Saurabh Sanyal, Secretary Gen-

eral, Assocham. Morgan Stanley said in its note that it continues to expect the RBI to undertake liquidity enhancement measures to aid policy transmission.

"Any further policy action is likely to hinge on the evolving growth-

inflation dynamics," it noted. According to Sonal Badhan, economist, Bank of Baroda, the RBI has deferred giving its full year forecasts to April 26 as it awaits the release of new series this month. The RBI Governor also highlighted that the central bank would focus on maintaining sustained growth momentum going forward.

"Given this backdrop and revised inflation projection, we believe that the RBI has come to an end of its rate cutting cycle and would now opt for a long pause," Badhan said.

## Govt's Net Borrowing is on Lower Side: RBI Governor

**MUMBAI:** RBI Governor Sanjay Malhotra said on Friday that the government's borrowing programme is on the lower side, which would enable it to raise the required resources at reasonable prices.

Addressing the post-monetary policy press conference, the RBI Governor said there was a need to focus on the net borrowing figure rather than gross borrowings.

"It may not be right to look at the gross borrowing number alone. There are much more redemptions in FY27 so gross borrowing is expected to be higher. Net borrowings, however, are only at Rs 11.73 lakh crore which is only about Rs 20,000 crore more than last year. Given the size of the Budget, one would have expected a much bigger increase," Malhotra observed.

He said the government will also raise funds through Treasury Bills this year, which should help authorities manage the yield curve better and handle the borrowing programme more efficiently.

"The issuance of treasury bills in the next financial year will help further manage the yield curve better. The budgeted number for the small savings scheme is conservative. The Centre's borrowing programme is on the lower side and can raise funds at reasonable prices," he said. Malhotra further stated that the RBI has made sure there is ample liquidity into the system to ensure transmission of previous repo rate cuts in the economy. The central bank is not looking at making any changes in liquidity management, he added. He further stated that tax holidays for data centres should help attract fresh investment, signalling confidence that policy incentives can pull long-term capital into digital infrastructure.

## Bitcoin Extends Losses Down 6 Pct, Tracking Global Weakness in Tech Stocks



**MUMBAI:** World's largest cryptocurrency Bitcoin extended losses on Friday, falling over 6 per cent to about \$66,198 as risk aversion, heavy liquidations, weakness in technology stocks, and fears of tighter US monetary policy rattled investors. Bitcoin saw its sharpest single day decline since late 2024 on Thursday when it slid 12.6 per cent to roughly \$63,300, its lowest level since October 2024, wiping out billions of asset value in dollar terms, multiple reports said. Analysts said global investors pulling back from risky assets caused a drop in crypto assets, with volatility spilling into the segment from precious metals and tech stocks.

## Sensex, Nifty End in Green After Positive Cues from RBI MPC Meet

**MUMBAI:** The Indian equity markets closed the week higher on Friday, after the Reserve Bank of India (RBI) revised its growth projection of the economy upwards for FY27.

At the closing bell, Sensex gained 266 points, or 0.32 per cent, to settle at 83,580. Nifty surged 50 points, or 0.20 per cent, to close at 25,693.

The broader markets showed divergence from benchmark indices, as Nifty Midcap 100 index lost 0.02 per cent, while the NSE Smallcap 100 shed 0.27 per cent. Sectoral indices traded mixed, as consumer staples were the top gainers, with Nifty FMCG surging 2.27 per cent and Nifty Consumer Durables rising 0.96 per cent. Private banks and realty surged 0.63 per cent each. Nifty IT was the top loser, down 1.47 per cent, as Nifty Pharma fell 0.72 per cent. Analysts said Indian equity markets traded with a range-bound bias as investors digested the central



bank's decision to keep interest rates unchanged.

The central bank reinforced its preference for stability amid improving global trade visibility following recent US tariff adjustments, they said. The markets later drew support from regulatory clarity after the RBI's indication that banks would be permitted to lend to REITs, enhancing long-term funding visibility for the real estate and credit ecosystem.

On the domestic front, support also came from a slight recovery in the Indian rupee,

aided by moderated corporate dollar demand, which helped ease near-term currency concerns, they said. Bank Nifty ended the session with a measured rebound after successfully defending the 59,600-59,650 demand zone, reflecting strong buying interest and short covering at lower levels, market watchers said.

"We expect the consolidation to continue with a positive bias as long as the Nifty holds above the 25,400 level," said Ajit Mishra-SVP, Research, Religare Broking Ltd.

## RBI to Issue New Rules for Banks to Compensate Customers in Case of Fraud

**MUMBAI:** RBI Governor Sanjay Malhotra announced on Friday that the RBI is drawing up fresh rules on compensation for customers of banks in case of small value fraudulent transactions.

The extant instructions on limiting the liability of customers in unauthorised electronic banking transactions were issued in 2017, which deal with scenarios and timelines for zero or limited liability of a customer. In view of the rapid adoption of technology in the banking sector and payments systems, since issuance of these instructions, the existing instructions have been reviewed. Accordingly, the draft revised instructions, including a framework for compensation in case of small value fraudulent transactions, shall be issued shortly for public consultation, the RBI Governor said.

He also said that the RBI is tightening rules to check banks and NBFCs from mis-

selling financial products and services.

Mis-selling financial products and services by any bank or NBFC has significant consequences for both customers as well as the financial entity itself. There is a felt need to ensure that third party products and services that are being sold at the bank counters are suitable to customer needs and are commensurate with the risk appetite of individual clients. It has therefore been decided to issue comprehensive instructions to REs on advertising, marketing and sales of financial products and services. The draft instructions in this regard shall be issued shortly for public consultation, the RBI Governor said.

He also said that the RBI



JAY MALHOTRA

has decided to review and harmonise all the extant conduct related instructions on engagement of recovery agents and other aspects related to recovery of loans. Accordingly, the draft instructions in this regard shall be issued shortly for public consultation.

Currently, different sets of instructions are applicable to different categories of Regulated Entities (REs) such as banks and NBFCs with respect to the engagement of recovery agents and conduct related aspects of loan recovery.

## Global Trade deal Overshadows the Budget



DR P S VOHRA

After reaching the milestone of a four-trillion-dollar economy, the Modi government's budget has failed to impart momentum to the pace of economic reforms. This has resulted in disappointment. Although some measures reflect long-term thinking, the budget appears markedly slower compared to the government's earlier approach. The reason is quite straightforward: sustained pressure from U.S. tariff rates. The government has already cut GST rates to avoid this pressure at the initial stage so that momentum in the domestic market continues. This resulted in festive-season spending of nearly Rs 6 lakh crore during Diwali, leading to encouraging third-quarter results. The IMF itself has projected growth at over 7 per cent. However, thereafter the government's entire focus shifted towards boosting exports and attracting foreign capital investment through FTAs (Free Trade Agreements), and the budget clearly appears to have been framed under their shadow. Consequently, no major or aggressive announcement was made regarding an increase in capital expenditure, which had been one of the Modi government's greatest strengths over the past several years. As a result, the stock market witnessed a sharp decline immediately after the budget.

In line with the free trade agreements concluded in recent months with various countries and the European Union, the government has placed significant faith in the IT sector within the services sector. Under the safe harbour provisions—through which companies can avoid various technical and legal hurdles—the financial threshold has been raised from Rs 300 crore to Rs 2,000 crore. This is ex-

pected to bring simplification across several aspects of the IT sector in the coming years, reduce costs, enhance efficiency, and further strengthen India's global standing.

**Commendable Aspects:**

The 16th Finance Commission has submitted its report to Parliament on December 17, 2025, but the government did not table it during the winter session, which was quite surprising, especially given the weak financial position of some states, largely due to extensive freebie schemes. In this budget, however, the government has accepted the Finance Commission's recommendation to allocate 41 per cent of revenue to the states. Under this, financial assistance amounting to over Rs 1 lakh crore will be provided to them. A positive development has been the establishment of control over the fiscal deficit. In line with the announcement made in 2021-22 to bring the fiscal deficit below 4.5 per cent over five years, the target has been achieved. The government has also highlighted its objective of reducing the fiscal deficit further to 4.3 per cent in the next budget. The decline in figures related to GDP and external debt presented in the budget is also quite encouraging.

Within the manufacturing sector, initiatives to strengthen India's position in the production of biological medicines are highly encouraging for the pharmaceutical industry. Special focus on MSMEs is another positive aspect, as it can enable the development of smaller cities and advance the Make in India initiative. A provision of Rs 10,000 crore has been announced to provide capital support to MSMEs, along with an additional Rs 2,000 crore fund to mitigate risks. The government has also proposed integrating various professional institutions with small industries to support MSMEs in smaller cities, which is expected to provide



meaningful assistance in the coming years. To further expand and modernise banking in rural areas, a high-level committee has been proposed. This will help bring banking more firmly into the mainstream of the "Developed India" vision. This is highly commendable.

In the healthcare sector, the government has proposed moving forward in partnership with the private sector to establish five regional medical hubs. These hubs will bring facilities for diagnosis of disease, essential care, and patient rehabilitation under one roof, creating significant potential for employment generation in healthcare. The removal of customs duty on 17 cancer drugs can also be considered a necessary and welcome step, offering substantial relief to society. The budget has also initiated efforts to increase employment through the services sector. However, at the primary level, only the formation of a high-level committee has been proposed to identify sectors with growth potential and establish coordination with educational institutions to develop the necessary skills and capabilities among youth. The outcomes of these measures, however, still lie in the uncertainty of the future. Similarly, in the tourism sector, the government has announced training for 10,000 guides across 20,000 locations, with implementation to be carried

out by the Indian Institute of Management.

India lags far behind the global average in research and development. To rapidly enhance this area, five university corridors will be established to work in collaboration with private industry. Efforts to bring girls and women into the mainstream under this initiative are highly commendable.

Under tax-related announcements, to safeguard the interests of minority shareholders, promoters will now have to pay 22 per cent tax under company buyback schemes, while others will be taxed at 30 per cent. To ensure that retail investors do not burn their hands in the stock market, the government has increased the Securities Transaction Tax (STT) on investments in futures and options by 150 per cent. While this is in the interest of small investors, its negative impact was immediately visible in the market, leading to a sharp decline.

**Budget Disappoints:** India needs to rapidly strengthen its lead in the field of artificial intelligence. Towards this, the government has announced 100 per cent tax exemption until 2047 for all foreign companies providing cloud services in India. This step is highly encouraging. However, the budget's silence on efforts to attract Indian AI startups that have moved to the United States back to India is deeply disappointing.

With regard to farmers, the Modi government—long vocal about doubling farmers' income—appears completely silent in this budget. Only a few announcements have been made concerning cashew and coconut cultivation, aimed at achieving self-reliance and rapidly increasing exports in these areas. Beyond this, there has been no discussion on farmers' loans or MSP, which is extremely disappointing.

In infrastructure development, apart from the announcement of seven railway corridors, no major initiatives have been announced, which is quite baffling.

Amid all this, there has been considerable disappointment that despite the continuous rise in gold and silver prices, the government has not reduced any duties. The unexpected surge in silver prices has already dealt a severe blow to employment in the unorganised sector, and the government's silence on this issue is difficult to comprehend. It is well known that China has imposed a ban on silver exports, and this is a direct consequence of that move. Regarding the rise in gold prices, the government has repeatedly stated that it is due to central bank purchases aimed at controlling the future appreciation of the dollar, though this explanation remains beyond the understanding of the common public. As a result, the average Indian is likely to move away from purchasing jewellery made of both gold and silver.

It is also widely known that China is rapidly strengthening its dominance in AI, green technology, and rare earth minerals, which is increasing India's dependence on China. Yet, on this front too, the budget offers no incentives of any kind for the manufacturing sector.

*Dr. P.S. Vohra is a Writer, Columnist and Financial Thinker. Views are personal*

## RBI to Issue New Norms Soon to Rev Up Corporate Bond Market

**MUMBAI:** As part of the move to develop a corporate bond market, the RBI plans to issue a regulatory framework soon to enable the introduction of derivatives on credit indices and total return swaps on corporate bonds.

RBI Governor Sanjay Malhotra said that an active derivatives market can facilitate efficient management of credit risks, improve liquidity and efficiency in the corporate bond market and facilitate issuance of corporate bonds across the rating spectrum.

An announcement was made in the Union Budget speech delivered on February 1, 2026, that total return swaps on corporate bonds and derivatives on corporate bond indices will be introduced. Accordingly, a



regulatory framework to enable the introduction of derivatives on credit indices and total return swaps on corporate bonds will be issued shortly for public feedback, he explained.

The RBI Governor further stated that the revised framework of allowing greater flexibility to Authorised Dealers with respect to foreign exchange products, risk management and platforms will be issued shortly for public consultation.

Banks and standalone pri-

mary dealers authorised under FEMA, 1999, access the foreign exchange market for market making, balance sheet management and hedging of risks. The regulatory framework governing the facilities for such Authorised Dealers (ADs) has been reviewed, rationalised and refined in view of the current market practices and requirements, domestically and globally, he explained.

The Governor also announced that the RBI has decided that investments under the Voluntary Retention Route (VRR) will now be reckoned under the limit for FPI investments under the General Route, and certain additional operational flexibilities will be provided to FPIs investing under the VRR.

## Foreign firms to meet 4 essential conditions to qualify for tax holiday benefits

**NEW DELHI:** As the Union Budget announced tax holiday for data and cloud centre companies, Finance Ministry sources on Wednesday clarified four essential conditions for foreign firms to meet to become applicable for the exemption.

The exemption is available from tax year 2026-27 onwards till tax year 2046-47, to a foreign company which provides cloud services globally including in India, "sources said.

Four essential conditions must be satisfied by the foreign company to qualify for the exemption.

The foreign company must be notified and the data centre company in India from which data centre services are taken must be an Indian company, they said.

Other conditions include, "The data centre must be notified by MeITy and the services from the foreign company to Indian users must be provided



through an Indian reseller entity, being an Indian company."

"The exemption provides certainty to foreign companies who are in the business of providing cloud services and procure services from a data centre in India. There will not be any risk for such foreign companies of their global income being taxed in India on this account," according to the sources.

The profits on the income

from domestic economic activities such as data centre services to the global entity by the resident data centre; and resale of cloud services to Indian customers by the resident reseller entity, will remain taxable as any other domestic company, according to the sources.

However, a safe harbour margin of 15 per cent is provided in case the Indian data centre is a related entity of foreign company (cost plus centre).

## INTERNATIONAL

## President Trump Vows to Protect US Base at Diego Garcia

WASHINGTON: US President Donald Trump said he will never allow the US military presence at Diego Garcia to be threatened, warning that he retains the right to "militarily secure and reinforce" the base if future arrangements break down or US forces are endangered.

"I have had very productive discussions with (British) Prime Minister Keir Starmer about the Island of Diego Garcia," Trump wrote in a post on Truth Social. "It is the site of a major US Military Base, strategically situated in the middle of the Indian Ocean and, therefore, of great importance to the National Security of the United States."

Trump emphasised the strategic role of US bases abroad. "Our Military Operations, over the course of the last year, were successful because of the strength of our warfighters, modern capability of our equipment and, very importantly, the strategic location of our Military Bases for staging, and other reasons," he wrote.

Addressing a reported lease arrangement between United Kingdom and Mauritius involving the island, Trump said he



understood the British prime minister's position. "I understand that the deal Prime Minister Starmer has made, according to many, the best he could make," he wrote.

But he issued a clear warning about any future risk to US interests. "However, if the lease deal, sometime in the future, ever falls apart, or anyone threatens or endangers US operations and forces at our Base, I retain the right to Militarily secure and reinforce the American presence in Diego Garcia," Trump said.

Trump also rejected challenges to the US presence there. "Let it be known that I will never

States reserves the right to protect our assets. We still have a military base, of course, on the island of Diego Garcia," she said.

She added that Trump's position extends beyond this case. "The United States will never waver, if necessary, in protecting our assets anywhere in the world, but including on Diego Garcia," Leavitt said.

Leavitt did not provide further details about the lease arrangement or any timeline for future decisions. Her remarks focused on reaffirming US military access and the president's support for an allied leader's approach, while underscoring American red lines. Diego Garcia hosts one of the most important US military facilities overseas and has long served as a hub for operations in the Indian Ocean region.

The base has been central to US power projection across the Middle East, Africa, and South Asia. The island has also been at the center of international legal and political debates involving sovereignty and governance, but successive US administrations have treated uninterrupted access to the base as a core national security priority.

allow our presence on a Base as important as this to ever be undermined or threatened by fake claims or environmental nonsense," he wrote.

The White House echoed that message during its regular briefing. Press Secretary Karoline Leavitt said Trump had spoken directly with Starmer and backed his decision. "He spoke with Prime Minister Starmer directly. He understands Prime Minister Starmer's position and he supports it," she told reporters.

Leavitt stressed that US security rights remain intact. "But as the president reiterated in that statement, of course the United

## Minorities in Bangladesh Face Uncertain Future amid Rising Islamist Ideology: Report



BRUSSELS: As Bangladesh heads towards the February 12 elections, the future appears increasingly uncertain, especially for minorities, who may confront a government that does not recognise them as equal citizens.

Much of the blame falls on the Muhammad Yunus-led interim Government, which, instead of managing a peaceful transition, has damaged the economy, acted illegally against business groups, allowed attacks on minorities, deepened divisions and turned a blind eye to the Islamist threat, a report highlighted on Thursday.

Citing a bombshell report on US-Bangladesh relations in

an international media outlet, Brussels-based news website 'EU Reporter' revealed a leaked audio in which a US diplomat in Dhaka said he wanted Jamaat-e-Islami to be the country's "friends".

While it's not unusual to build diplomatic ties with emerging political parties, it said, Jamaat stands out as Bangladesh's largest Islamist party and a group banned by Russia for over 20 years as a designated terrorist organisation. "Despite losing its electoral registration over a decade ago following an outburst of anti-Hindu violence, Jamaat is polling second just a month ahead of the general elections in Bangladesh.

If the US stands firmly behind Jamaat, it marks a fundamental shift and perhaps signifies one of the biggest mistakes the State Department has made in recent years," the report detailed.

"Born out of a movement opposing the creation of Bangladesh and inspired by the Muslim Brotherhood, Jamaat aligned with Pakistan following the Partition of India. During the Bangladesh War of Independence, Jamaat formed brutal paramilitary groups which targeted civilians opposed to Bangladesh's independence," it mentioned. Following the ouster of former Prime Minister Sheikh Hasina in 2024, a ban on Jamaat was lifted through executive action, while later in 2025, a Bangladeshi court ruling restored its registration as a political party.

According to the report, after its resurgence, Jamaat has strengthened its foothold in Bangladesh's politics, exerting greater influence. Jamaat's rising popularity has fueled concerns about conservative Islamic attitudes, especially amid deepening societal divisions in the country.

## US-Iran Talks in Oman Set Amid White House Push for 'Zero Nuclear Capability'



WASHINGTON: The White House said US talks with Iran will take place in Oman, with President Donald Trump's team pursuing diplomacy while insisting Tehran must accept "zero nuclear capability." Press Secretary Karoline Leavitt said Special Envoy Steve Witkoff and Jared Kushner "will be traveling to Oman for those talks tomorrow," after a reporter noted the discussions had been expected in Turkey before being moved.

Leavitt did not give a detailed reason for the venue change, but framed the shift as part of the administration's broader approach. "Look, the president — diplomacy is always his first option when it comes to dealing with countries all around the world, whether it's our allies or our adversaries," she said.

Asked what the agenda would be, Leavitt pointed to Trump's stated demands. "Diplomacy moving forward," she said. "The president has obviously been quite clear in his demands of the Iranian regime. Zero nuclear capability is something he's been very explicit about, and he wants to see if a deal can be struck."

Leavitt also issued a warning as negotiations begin. "And while these negotiations are taking place, I would remind the Iranian regime that the president has many options at his disposal aside from diplomacy, as the commander in chief of the most powerful military in the history of the world," she said. The briefing comments came as the White House sought to project a mix of readiness for talks and a hard line on nuclear limits, with Leavitt saying Trump was "standing by for an update" from his envoys after the Oman discussions. She did not preview any potential concessions or timelines. Instead, she underscored that the president's default preference is diplomacy — but not at any cost. "The president is always willing to engage in diplomacy," she said in response to a separate foreign-policy question. The US and Iran have cycled through periods of direct and indirect diplomacy for years, often through intermediaries and third-country venues in the Gulf region. The core disputes have centered on Iran's nuclear program, sanctions relief, and regional security. Oman has previously served as a quiet diplomatic channel between Washington and Tehran, hosting or facilitating back-channel contacts even when formal negotiations were stalled elsewhere.

## President Trump Says Iran Talks Underway, Urges Putin to End War in Ukraine



WASHINGTON: President Donald Trump has said that the United States is negotiating with Iran and indicated the talks involve more than one meeting, while also saying he wants Russia's Vladimir Putin to end the war in Ukraine. Asked at a White House event on Tuesday (local time) whether negotiations with Iran were happening this week, Trump replied, "Yeah." Pressed on where the meetings would be held and what the US needed to hear from Iran, he said: "They're all over, but they are negotiating."

He added: "They'd like to do something, and we'll see if something is going to be done." Trump also referenced earlier US action as he described the stakes for Tehran. "They had a chance to do something a while ago, and it didn't work out, and we did Midnight Hammer," he said. "I don't think they want that happening again, but they would like to negotiate." He said the discussions are active. "We are negotiating with them right now," Trump said.

## Economic Cooperation and Trade Agreement with India delivering huge results: Australian envoy

NEW DELHI: Australia's High Commissioner to India, Philip Green on Thursday said that Australian Prime Minister Anthony Albanese and PM Narendra Modi remain rock solid on their approach and vision for the Indo-Pacific - a region which should always remain stable, free and prosperous.

Speaking to media, Green lauded the Indian community Down Under for their contribution and strengthening bilateral business links. He noted that the two nations do not compete with each other and produce different sorts of goods and services. When asked about how India and Australia can ensure free, open and rules-based order in



the Indo-Pacific, the Australian envoy responded, "Australia and India share the Indo-Pacific region and we share a vision for it, that it should be stable and free

and prosperous. Prime Minister Narendra Modi and my Prime Minister, Anthony Albanese, are absolutely rock solid on that and that's one of the things that's

driving our bilateral relationship together, strategic alignment, economic complementarity. We produce very different sorts of goods and services, so we rarely compete. And thirdly, what's driving us together is what we call the human bridge. More than a million people of Indian origin who now make Australia home, making a big contribution to our community in Australia, but also making a contribution to bilateral business links."

Highlighting the friendship and reliable partnership between both countries, Green stated that the economic cooperation and trade agreement between the two nations has already delivered huge results in business.

## President Trump dials Chinese President Xi Jinping to discuss Trade, Taiwan &amp; Ukraine

WASHINGTON: U.S. President Donald Trump on Wednesday said he held an "excellent" and wide-ranging telephone conversation with Chinese President Xi Jinping, touching on trade, security, geopolitics, and energy, and signaling what he described as a positive trajectory for U.S.-China relations over the next three years.

Trump said the call was "long and thorough," and covered "many important subjects," including "Trade, Military," his planned April visit to China, Taiwan, the war between Russia and Ukraine, the situation involving Iran, and energy cooperation between the two countries.

"I have just completed an excellent telephone conversation with President Xi, of China," Trump said in a post on Truth Social. "It was a long and thorough call, where many important subjects were discussed." According to Trump, economic issues featured prominently in the discussion, including Chinese purchases of U.S. energy and agricultural products.

He said the leaders discussed "the purchase of Oil and Gas by China from the United States," as well as Beijing's consideration of buying additional American farm goods. Trump said China is weighing "the purchase of additional Agricultural



products, including lifting the Soybean count to 20 Million Tons for the current season," adding, "They have committed to 25 Million Tons for next season!"

The U.S. President also said the call covered aviation and manufacturing supply chains, noting discussions on "Airplane engine deliveries," alongside what he described as "numerous other subjects, all very positive!" Trump underscored what he portrayed as a stable personal rapport with the Chinese leader, saying, "The relationship with China, and my personal relationship with President Xi, is an extremely good one, and we both realize how important it is to keep it that way." He expressed optimism about future outcomes, linking them directly to continued engagement with Beijing. "I believe that there will be many positive results achieved over the next three years of my Presidency, having to do with President Xi and the People's Republic of China!" Trump said.

## Trade Deal Heralds Exciting New Phase in Our Partnership: Indian Envoy to US

WASHINGTON: Indian Ambassador to the US, Vinay Mohan Kwatra, on Tuesday hailed the trade deal between the two nations and said that the new announcements "herald an exciting new phase in our partnership."

This came as India and the US reached a trade deal on Monday. Taking to X, the Indian Ambassador said, "A big WIN for a consequential partnership under the leadership of Prime Minister Narendra Modi and President Donald Trump. India and USA announce a trade deal creating vast new opportunities for



the two economies and the people of our two great nations. Today's announcements herald an exciting new phase in our partnership." Earlier on Monday, the US President said that India and the United States had reached a trade deal, outlining key elements after a phone conversation with PM Modi, whom he described as

"one of my greatest friends."

In a detailed post on Truth Social, Trump said the agreement would immediately reduce the US reciprocal tariff on Indian goods from 25 per cent to 18 per cent, calling it a major shift in bilateral trade ties linked to energy cooperation and broader geopolitical goals.

Trump said the two leaders discussed "many things, including Trade, and ending the War with Russia and Ukraine." He claimed that PM Modi agreed to stop buying Russian oil and to increase purchases from the United States and, potentially, from Venezuela. "This will help

END THE WAR in Ukraine, which is taking place right now, with thousands of people dying each and every week!" Trump wrote. According to Trump, the trade deal would take effect immediately. He said India would "move forward to reduce their Tariffs and Non Tariff Barriers against the United States, to ZERO." Trump also said PM Modi is committed to "BUY AMERICAN" at a much higher level. He added that India would purchase "over \$500 BILLION DOLLARS of US Energy, Technology, Agricultural, Coal, and many other products."

BILLIONS AT STAKE

## China's Nipah Vaccines Ready to Hit World Markets

GOPAL MISRA  
Unlike the spread of the Covid-19 Virus during 2020-23, this time Chinese are ready with a treatment kit for tackling the new man-made virus, Nipah, believed to be more deadly than the Covid-19.

It may be recalled that the Covid-19 virus, which was developed at a Chinese facility with the technology obtained from the West, had suddenly leaked before the pharmaceutical companies, already engaged in developing the vaccine for its treatment, could be marketed worldwide. Interestingly, it is still shrouded in mystery as to how this new Nipah virus could quietly spread across Asia without being noticed. The initial estimates are that with ahead of others in offering treatment for Nipah, Chinese are poised to mint billions of US dollars in coming months. Meanwhile,

major pharmaceutical companies may be repositioning their research and marketing strategies in getting a sizable share of this new business. In India, two Nipah cases have recently been reported

in West Bengal. The Indian health authorities are expected to issue detailed measures for tackling this new virus, perhaps being released during the development of a new biological weapon.

In New Delhi, the health authorities are dismayed that during this critical period, especially when the world may soon be facing pandemic, US President Donald Trump has stopped financial assistance to the World Health Organization or WHO, thus ending an internal mechanism for health care worldwide. During the Covid-19 pandemic, WHO had reportedly delayed in announcing Covid-19 a pandemic. Also, China had effectively prevented any meaningful enquiry about the key-role of the Wuhan laboratory in mainland China, the epicenter of the release of the Covid-19 virus.

This time the situation may be worse with the US decision to abandon the WHO, thus the existing system to prevent pandemics or dilute their impact on people has become non-existence. According to initial reports, doctors, Nipah viruses too, are being developed at a Chinese facility.

## West's Failure

During the investigations



about the Chinese role in the spread of the Covid-19 spread, though the West too suffered, could not help WHO to expose the Chinese government and the American companies engaged in developing these man-made viruses.

With the connivance of the West, the WHO could not officially identify the scientists engaged in this criminal task causing worldwide deaths. However, it is now quite well-known that the Covid-19 virus was developed at a laboratory established by France in Wuhan, mainland China. The research had received liberal funding from Washington. It is being widely suspected that Nipah too has been de-

veloped at a Chinese facility, but before it could be leaked, China has already developed a treatment kit as well as an effective vaccine.

It is to be ascertained yet whether big American corporations have a share in the development of the treatment kit or the Chinese will enjoy worldwide monopoly in marketing the vaccine and the treatment kit.

Meanwhile, the initial reports about the Nipah cases from West Bengal and Bangladesh have already alerted New Delhi. The Union Government, however, appears to be avoiding pressing the panic button, but surveillance at the airports, railway stations

and other crowded places are expected to be enforced soon.

According to initial reports, the Union Health Ministry may be issuing the necessary countrywide precautionary measures.

It may be recalled that the Covid-19 pandemic was caused by a man-made virus, which had leaked before the necessary treatment and an appropriate vaccine could be developed. It had caused unprecedented fatalities across the continents.

The purpose of developing the Covid-19 at Wuhan is still wrapped in secrecy. It is well known that many Wuhan laboratory staff were trained at Lyon, France and many of them had also received training in Australia, Canada, and the United States.

## Nipah Research

The Chinese Government has so far not revealed the source of the Nipah virus and where it is being developed. Earlier, the Wuhan facility had received funds from the U.S. National Institutes of Health (NIH) and the U.S.-based EcoHealth Alliance.

It was leaked from a facility at Wuhan in mainland China. Nipah is also a man-made virus, but the Chinese vaccine

is ready.

## Nipah Haunts India

As the Nipah virus outbreak in India set the world on high alert, the Chinese communist regime has claimed that no cases have been detected in China. The country's health authorities said they have testing kits ready for the virus. Like Covid-19, the Wuhan Institute of Virology has stated that its researchers have found a potential drug for the bat-transmitted virus.

Two cases of Nipah virus, transmitted by bats, have been confirmed in West Bengal, near Kolkata. Both patients are 25-year-old nurses—a woman and a man—working at the same hospital in Barasat, located in the North 24 Parganas district, which serves as a major suburb to Kolkata. The male patient's condition has improved, while the female is still in critical condition.

According to initial reports, the Nipah virus is a highly pathogenic, zoonotic, single-stranded RNA virus. It has a high mortality rate ranging from 40 percent to 75 percent. It also has an extremely long incubation period, which can last up to 45 days. It spreads from animals to humans

mostly through consuming contaminated food, and it's also transmitted from human to human through person-to-person contact. Fruit bats are the natural hosts of the virus, and it can be traced. Medical experts have feared that the virus could cause another pandemic because of its similarity to COVID-19. WHO lists Nipah as a virus with pandemic potential.

Asian countries have stepped up surveillance in an effort to prevent the deadly virus from spreading.

Meanwhile, Pakistan, Thailand, Singapore, Hong Kong, Malaysia, Indonesia, and Vietnam have tightened health screening at airports. The Taiwanese Ministry of Foreign Affairs issued a Level 2 travel advisory for areas in India where the virus has been detected on Jan. 26 this year.

The Chinese authorities have claimed that there have been no confirmed cases of Nipah virus in mainland China so far. The health authorities have revealed that all provincial Centers for Disease Control and Prevention across the country now have the capacity for laboratory testing of the Nipah virus and have stockpiled emergency testing reagents.

Beijing Bohui Innovation Biotechnology is one of the mainland Chinese companies that has launched a Nipah virus nucleic acid detection.

The Nipah virus infection's symptoms are mainly similar to those of an upper respiratory tract infection. In the early stages, it may present with fever, headache, muscle aches, or sore throat.

In severe cases, neurological manifestations may occur, such as altered consciousness, seizure, and coma. The incubation period is four to 14 days, but it can be longer, reaching 45 days. Generally speaking, its mortality rate is quite high.

Meanwhile, the Chinese government's interest in studying the Nipah virus has caused worldwide concerns. According to initial reports the

people who get Nipah can have neuropathic syndrome. They can have severe brain damage, but they don't die immediately—not like Ebola. So the virus can have a better chance to further propagate from the infected host.

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

# India's Net-Zero plans could breach Int'l Law, Oxford studies warn

AAYUSH GOEL  
New Delhi

India's reliance on cosmetic pollution measures and the global trend of banking on future "carbon removals" are on a collision course with international law. According to landmark research led by the University of Oxford, governments failing to slash emissions at the source today are breaching a "stringent" legal standard of care, exposing themselves to unprecedented intergenerational liability.

The findings, which integrate the International Court of Justice's (ICJ) 2025 advisory opinion, provide a jarring critique of the reality on the ground in India. While international law now demands «deep, rapid, and sustained» reductions, the latest NCAP progress report by the Centre for Research on Energy and Clean Air (CREA) reveals a widening chasm between fiscal allocation and actual emission control.

Since the inception of the National Clean Air Programme (NCAP), approximately Rs 13,415 crore has been released nationally through the program and related Finance Commission grants, yet the quality of this spending fails the legal «due diligence» test. The CREA analysis highlights a staggering misallocation. 68% of NCAP spending has been directed toward road dust management, like mechanical sweepers and water sprinkling, while critical combustion sources like industry and domestic fuel use each received less than 1%. This «dust-centric» strategy leaves «non-attainment» cities choked



by core emission-driven pollutants, the very sources the ICJ 2025 opinion suggests must be regulated under an objective and rigorous standard of care.

This enforcement deficit is further mirrored in the Commission for Air Quality Management (CAQM). The report highlights persistent challenges in enforcement, noting CAQM's own warnings about recurring failures during severe pollution episodes. Despite its statutory mandate, the Commission faces a «fiscal paralysis» echoing broader central trends; in FY 2024-25, actual expenditure for key pollution control schemes collapsed to a mere Rs 16.20 crore against an initial estimate of over Rs 800 crore. Under the Oxford-led legal framework, rebranding municipal maintenance as «climate action» while ignoring industrial stacks could be legally framed as 'bad faith'

policy application.

The Oxford studies assert that Carbon Dioxide Removal (CDR), such as Direct Air Capture or vast tree plantations, is legally permissible only as a limited complement for hard-to-abate residual emissions, not a substitute for near-term mitigation. A central legal conclusion is the rejection of «temperature overshoot» pathways. Many national plans assume temperatures can peak above 1.5°C and be brought down later via massive CDR. The Oxford team labels this «legally problematic», noting future removals cannot «undo» irreversible tipping points like the collapse of mountain ecosystems or species extinction. Furthermore, the studies warn of a «Permanence Problem»: land-based removals are vulnerable to wildfires and droughts,

meaning the carbon «saved» today can literally go up in smoke tomorrow.

To avoid breaching international law, the Oxford authors set out clear guardrails. Beyond technical feasibility, they insist climate plans must be socially feasible and minimize social harm. In India, where large-scale afforestation often competes for land, this creates a secondary legal risk, displacing communities to «offset» industrial emissions, which could trigger breaches of international human rights law. The message to Indian policymakers is clear—the era of creative accounting is over. As legal scrutiny intensifies, the only safe harbor lies in shifting funds away from surface-level dust and toward the core sectors currently ignored—industry, clean fuel transition, and stringent source enforcement.

## Talking Points

Narvijay Yadav



Gut feeling is a silent pattern recognition built from experience. When life is less noisy and the mind is clear, intuition becomes a reliable early warning system. Bliss Lifestyle improves this wisdom of intuition.

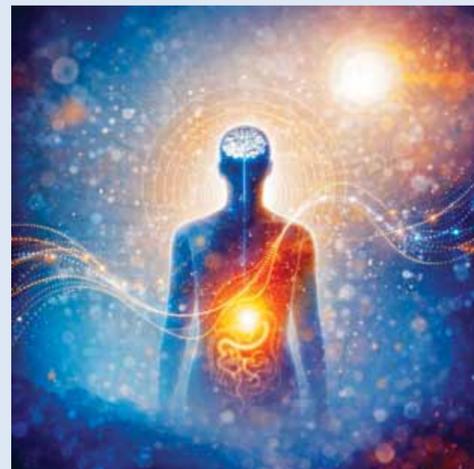
We often think decisions are made by logic alone. Data, charts, reports, and expert opinion appear to guide our choices. Yet many important decisions are first sensed quietly, before they are reasoned out. That inner signal is commonly called gut feeling. It rarely shouts. It simply taps. Most people misunderstand intuition. They treat it either as superstition or as impulse. It is neither. Gut feeling is a compressed experience working below the level of conscious thought. The brain notices patterns long before it forms sentences about them. The body receives that signal as discomfort, caution, or a gentle push to act.

Consider a familiar situation. You read that in the share market, an asset class has risen too fast, and a correction may come soon. You observe price behavior for days. You sense overheating. No alarm bell rings, yet a quiet alert forms inside. «Act now.» If ignored, the moment passes. Later events confirm that the signal was valid. The regret is not about loss. It is about delayed trust. This happened to me recently when the Silver prices dropped drastically, and I could not take action despite my gut feeling.

This is how intuition operates in real life. It is pattern memory speaking softly. Experienced pilots, doctors, editors, traders, and negotiators often rely on this faculty. They may not always explain it immediately, but they sense when something is off. Years of exposure train the nervous system to detect deviations faster than conscious analysis can. Gut feeling works best when the mind is not overloaded. Noise blocks subtle signals. Constant distraction, emotional agitation, and hurry reduce intuitive clarity. A restless lifestyle weakens internal listening. A calmer routine strengthens it.

This is why reflective traditions emphasize pause. When life has space, perception sharpens. When the body is not under constant stress, internal signals become easier to read. A balanced rhythm of work, rest, and silence improves intuitive accuracy. This connects naturally with the Bliss approach to living, where mental clutter is reduced so awareness can function fully. There is, however, an important distinction to maintain. Fear is not intuition. Greed is not intuition. Urgency is not intuition. Emotional reactions are loud and dramatic. True gut signals are usually simple and steady. They do not create

## When Your Gut Knows First



panic. They create clarity. Intuition should not replace discipline. It should inform it. The best decisions emerge when inner signals and rational checks work together. A useful method is to pause when the inner alert appears, review the facts quickly, and act if both align. This converts intuition from a vague feeling into a structured tool. Professionals often develop trigger rules to support this process. If a defined condition appears, action follows without delay. This prevents hesitation from killing timing. Execution improves because debate reduces. Experience sets the trigger. Discipline executes it.

Life offers many such moments beyond markets and money. Choosing partnerships. Accepting roles. Avoiding risks. Trusting people.

Leaving unhealthy environments. In each case, the first signal is often internal. Analysis comes later. Children use intuition naturally. Adults train themselves out of it by overvaluing external validation. Maturity is not the loss of intuition. It is the refinement of it.

Listening inward is not a weakness. It is intelligence built over time. When the body signals, pause and check. When patterns repeat, learn them. When intuition proves right, remember the lesson. Over time, this inner advisor becomes more reliable. The mind thinks. Experience calculates. The gut signals. Wise living learns to hear all three. Bliss On.

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

## Delhi HC orders actor Rajpal Yadav to surrender in cheque bounce case



NEW DELHI: The Delhi High Court has directed Bollywood actor Rajpal Yadav to surrender before the concerned Jail Superintendent by 4 p.m. on February 4 in connection with multiple cheque bounce cases. A single-judge Bench of Swarna Kanta Sharma deprecated the actor's conduct after noting his repeated failure to honour settlement commitments despite being granted several opportunities. «This Court is of the view that the conduct of the petitioner no. 1 (Rajpal Yadav) deserves to be deprecated. Despite repeatedly giving assurances and seeking indulgence of this Court, he has failed to comply with the orders passed from time to time,» Justice Sharma observed.

The Delhi High Court was dealing with a batch of petitions filed by Yadav and his wife challenging their conviction and sentence under the Negotiable Instruments Act. Taking a stern view of the conduct of the petitioners, Justice Sharma observed that despite «considerable leniency» shown over a prolonged period, the settlement amount was not paid in terms of undertakings given to the court. «This Court finds no justification to continue the indulgence granted to the petitioner no.1 earlier,» the Delhi High Court said, adding that the actor had «repeatedly breached undertakings given before this Court».

In its order, Justice Sharma noted that the sentence awarded by the trial court had been suspended as early as June 28, 2024, after the petitioners expressed willingness to amicably settle the dispute with the complainant company, and the matter was even referred to mediation. The order further recorded that no payment was made for nearly a year, despite assurances and specific timelines fixed by the Delhi High Court from time to time.

While directing the release of the amount already deposited with the Registrar General to the complainant company, Justice Sharma granted limited indulgence by allowing time till February 4 for surrender, accepting the submission that the actor was presently engaged in professional work in Mumbai.

## Made in Nepal launched at Banaras Lit Fest 2026

FW DESK  
Varanasi

Banaras Lit Fest 2026 hosted a high-profile literary and intellectual session built around Made in Nepal: Lessons in Business Building from the Land of Everest by Dr Binod Chaudhary, bringing business leadership into the festival's culture- and ideas-led programme.

The conversation, titled «From Everest to Enterprise,» was moderated by Atul K. Thakur and Anshuman Rai, who steered a wide-ranging discussion on entrepreneurship, institution-building and the changing meaning of leadership in emerging economies. Dr Chaudhary spoke about his journey from Nepal to the global stage, the growth of enterprises across continents, and the thinking behind Made in Nepal. The book combines personal narrative with strategic insight, with a focus on resilience, risk-taking and long-term value creation. Organisers framed the session as part of the festival's wider effort to place contemporary, complex narratives at the intersection of culture, ideas and public life—



treating entrepreneurship and business leadership as subjects of literary and intellectual interest, not just boardroom talk. Earlier in the day, Made in Nepal was formally unveiled at the festival, securing a place in BLF 2026's main programme. Dr Chaudhary attended as Guest of Honour and joined the Inaugural Ceremony alongside leading cultural and public figures. Set against Varanasi's historic and spiritual backdrop, the launch brought together literature, leadership and lived experience—underscoring the festival's emphasis on storytelling that links enterprise with identity. Made in Nepal traces Dr Chaudhary's rise from modest beginnings to the creation of a global business group spanning multiple regions and

industries. It offers a close look at the mindset, discipline and long-term vision that helped turn local ambition into international reach. The narrative goes beyond a conventional business memoir. Alongside personal experience, it sets out practical strategic thinking, including key decisions at major turning points—risks taken, setbacks faced, and the beliefs that sustained growth through uncertain periods. It presents entrepreneurship as responsibility and resilience, not ambition alone. The Varanasi setting carried added resonance: a city where heritage and modern aspiration sit side by side, echoing the book's themes of tradition meeting ambition, and local identity connecting with global scale.

## Child rights organization 'Just Rights for Children' welcomes Union Budget



FW DESK  
New Delhi

The Union Budget 2026 has been welcomed by organisations working with children and on child protection. Just Rights for Children, one of the largest child rights networks in the country with over 250 NGO partners, has termed the budget «promising» citing a decisive and long-overdue increase in allocations for children.

The total budgetary allocation for the welfare of children in India has risen by 14 percent, from INR 1,16,133 crore in FY 2025-26 to INR 1,32,297 crore in FY 2026-27.

Expressing support for the Union Budget 2026, Just Rights for Children National Convenor, Ravi Kant said, «The Budget sends a clear and

powerful message of the government's commitment to child rights and children's education. For the first time in over a decade, the share for children in the total Union budget has increased. Compared to last year, for the financial year 2026-27, the

total budget for the welfare of children increased by 14 percent, which is both significant and necessary. With enhanced allocations across critical ministries and verticals, including skill development, Eklavya Model Residential Schools, Tribal Affairs, Minority Affairs and the Jal Jeevan Mission, India has charted a clearer path towards 'Viksit Bharat' and a child marriage free India.»

He further said, «Child marriage is both a cause and a consequence of deep-rooted social and economic inequalities. This year's budget takes an important step towards addressing these challenges by investing in girls' education, skills, and independence. Without empowering girls, the commitment to end child marriage by 2030 will remain a challenging goal.»

## «Awake Brain Surgery» successfully conducted by Metro Hospital Doctors in Noida



KAVITA SHARMA  
Noida

Metro Hospital, Noida has once again demonstrated its leadership in advanced neurosciences with the successful execution of Awake Brain Surgery for patients with large, high-risk brain tumours at Metro Hospital, Noida. The complex procedure, performed while the patient was awake and responsive, allows surgeons to continuously monitor speech, cognition, and motor functions in real time—significantly reducing the risk of permanent neurological deficits even in cases with severe brain shift and raised intracranial pressure. One such recent case involved a 45-year-old male diagnosed with a large frontal lobe tumour causing significant mass effect, midline brain shift, and early herniation risk. Despite the high complexity, the surgery was completed successfully with no post-operative neurological deficit, and the patient was discharged in a stable condition with preserved speech, cognition, and mobility.

## Hrithik Roshan shares a glimpse of his unique 'post workout meal'

MUMBAI: Actor Hrithik Roshan is known to be a fitness junkie with regular exercise and a clean diet.

Through his latest social media post, Hrithik gave a peek into his unique post-workout meal, which included an interesting mix of Jowar roti(s) with Bhindi, Beet root, Baingan, Papdi, Lauki, egg white, and daal. Dropping a snap of the appetizing and healthy plate on his official Instagram handle, Hrithik penned the caption, «The most unlikely



post workout meal? Jowar roti(s) with Bhindi, Beet root, Baingan, Papdi, Lauki, and egg white + daal (one of my fav quirks) (sic).»

He further asked his Insta Family, «What's the most quirkiest food craving u guys have? Mine is the #indianmishmash Uff... is

there anything better.» Hrithik loves to keep the netizens engaged with such snippets from his personal and professional life. Recently, the «War» actor took the leading lady of his life, mom Pinkie Roshan, for a thrilling jet ski ride. Pinkie Roshan took to her social media handle and posted a glimpse of all the fun they ended up having. The picture featured Hrithik steering the jet ski with confidence while mom Pinkie sat behind him, holding on to him tightly.

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