

REGION

2

LPG AVAILABILITY ISSUES HIT STREET VENDORS IN DELHI; LIVELIHOODS AFFECTED AS BLACK MARKET THRIVES



OUR CORRESPONDENT
New Delhi

The Government of Delhi on Friday deployed high-tech amphibious excavators to clean the Najafgarh Drain and Pankha Road Drain in an effort to address the recurring problem of waterlogging during the monsoon.

Chief Minister Rekha Gupta flagged off the advanced machines, including long-boom and short-boom amphibious excavators, which are designed to remove silt, sludge, garbage and water hyacinth accumulated in the drains over several years. Officials said the deployment of the machines is expected to improve the water-carrying capacity of the drains and help reduce waterlogging during heavy rainfall.

Speaking on the occasion, Gupta said the government is using modern technology to clean the city's drains and support efforts to improve the condition of the Yamuna River. She noted that the Najafgarh drain is the largest drain in Delhi and receives silt from nearly 75 per cent of the capital's drains. According to official estimates, more than 10 million metric tonnes of silt



have accumulated in the channel. Officials said the short-boom amphibious excavator can operate in water, marshy terrain and on land, allowing it to directly enter narrow drains to remove silt and debris. The machine is equipped with a six-metre boom and a bucket capacity of about 0.20 cubic metres and is powered by a 65 HP engine. It can operate even in drains around five metres wide and has a waste bin with a capacity of about 2.25 cubic metres.

In addition to these machines, the government has also deployed long-boom amphibious excavators capable of deeper cleaning operations. These machines are fitted with a boom of around 15 metres and a 135 HP

engine, enabling them to clean drains up to a depth of about nine metres while operating both on land and in water. According to the Irrigation and Flood Control Department, the machines have been deployed at several locations including Badusarai bridge, Kakrola, Dwarka and Uttam Nagar. Officials said the government now plans to carry out desilting of drains throughout the year instead of restricting the exercise to the period before the monsoon.

Cabinet minister Parvesh Sahib Singh said the machines would help remove large quantities of silt and waste that have accumulated in the drains over the years, thereby improving their

BANKING & FINANCE

6

INDIAN BANKS BENEFIT FROM AI DRIVEN OPERATING MODELS: REPORT



OUR CORRESPONDENT
New Delhi

The Government of Delhi on Wednesday said there is no shortage of petrol, diesel or LPG in the city, urging residents not to pay attention to rumours about possible supply disruptions.

In a statement, the Chief Minister's Office said fuel supplies in the Capital remain normal and adequate stocks are available. The government has also directed officials to take strict action against any instances of gas theft or black marketing. Officials from the Delhi Police and the Revenue De-

POTPOURRI

8

INDIA-NORWAY THRUST ON \$100 BILLION INVESTMENT TRADE COMMITMENT UNDER EFTA



OUR CORRESPONDENT
New Delhi

partment have been asked to remain vigilant and monitor the situation closely. Earlier in the day, Delhi Chief Secretary Rajeev Verma reviewed the situation in a meeting with senior officials and issued necessary directions to ensure that fuel supply remains uninterrupted.

The meeting was attended by representatives from the Department of Food, Supplies and Consumer Affairs, Delhi Police, the Revenue Department, Indraprastha Gas Limited, and various oil marketing companies.

According to the CMO statement, the meeting reviewed rumours suggesting that LPG

supplies could be disrupted due to war-like developments in the Middle East. Officials examined the situation in detail and clarified that there is no disruption in the supply chain. Officials from Indraprastha Gas Limited informed the meeting that the Ministry of Petroleum and Natural Gas had issued guidelines on March 9 to ensure proper and equitable distribution of domestic PNG and CNG, particularly for priority sectors.

They also clarified that there is no shortage of domestic PNG in Delhi, adding that after the revision of supply priorities, around 80 per cent of uninterrupted gas supply has been restored for industrial sectors.

Representatives of oil marketing companies told officials that the supply of petrol, diesel and domestic LPG in Delhi is fully normal, with companies maintaining adequate stock.

While the booking interval for LPG cylinders has been extended from 21 days to 25 days, consumers are still receiving cylinders at their homes within an average of two to three days after booking, officials said, adding that the oil and gas supply chain continues to function smoothly.

Delhi deploys amphibious excavators to clean Najafgarh, Pankha Road drains to curb waterlogging

No fuel shortage in Delhi, govt assures; warns against hoarding and black marketing

Delhi govt says women can continue free travel on DTC buses with pink tickets



OUR CORRESPONDENT
New Delhi

The Government of Delhi on Friday clarified that women in the Capital can continue to travel free on Delhi Transport Corporation (DTC) buses using the existing pink paper tickets, amid confusion over the rollout of the new Pink Saheli smart card.

Officials said women passengers do not need to rush to obtain the new smart card immediately, and the current paper ticket system will remain valid until the distribution process is completed. In a statement, DTC said the pink paper ticket system will continue to operate as before and women can keep using the tickets for free travel across the city's bus network even if they have not yet received the Pink Saheli smart card.

Authorities added that the paper ticket system will only be phased out once most eligible women have received their smart cards, ensuring that passengers do not lose access to the free travel benefit during the transition. The Pink Saheli smart card scheme was launched on March 2 as part of the Delhi government's efforts to modernise ticketing in public transport. The initiative aims to gradually replace the paper ticket system with a digital payment method for women commuters.

Earlier, under the One Nation One Card programme, women in Delhi could use the Pink NCMC card to travel free on DTC buses. However, the government has now limited the benefit to women who are residents of Delhi. According to Rekha Gupta, the Pink Saheli smart card will enable women to make payments across multiple public transport systems using a single card.

Once issued, the card will allow seamless travel on DTC buses, the Delhi Metro and the Regional Rapid Transit System (RRTS), among other transport services.

Officials said the Pink Saheli smart card is being issued free of cost to eligible women residing in Delhi. Beneficiaries can collect the cards from any of the 50 designated counters set up by DTC across the city.

The government said the distribution is being carried out in phases to avoid overcrowding at counters and to ensure a smooth transition from the paper ticket system to the digital smart card.

PM-Kisan Has Become Major Social Security Support for Small Farmers: PM Modi



GUWAHATI: Prime Minister Narendra Modi on Friday said that the Pradhan Mantri Kisan Samman Nidhi (PM-Kisan) scheme has emerged as a significant source of social security for marginal farmers across the country, while accusing the Congress party of spreading misinformation about the initiative when it was first launched.

Addressing a public programme in Khanapara in Guwahati, the Prime Minister said, "When the PM Kisan Samman Nidhi Yojana was launched, the Congress party spread rumours suggesting that although Prime Minister Modi was providing financial assistance under this scheme, the recipients would have to return the money after the elections. They have become experts at spreading misinformation."

The Prime Minister added that despite such allegations, the scheme has become a crucial support system for the country's marginal farmers.

Highlighting the government's efforts to strengthen direct financial support to farmers, Prime Minister Modi said that the latest instalment of the PM-Kisan funds had just been credited to the accounts of millions of farmers across the country.

"Just a little while ago, a message has reached the accounts of millions of farmers that the PM Samman Nidhi has been deposited," he said.

The Prime Minister noted that many of the beneficiaries did not even have bank accounts or mobile phones before 2014, but are now directly receiving financial assistance through the government's digital and banking infrastructure.

"More than Rs 4.20 lakh crore have been deposited in the accounts of millions of such farmers so far," he said.

PM Modi also said that over Rs 18,000 crore under the PM-Kisan Samman Nidhi scheme had been transferred to crores of farmers across the country on Friday.

Rupee falls 20 paise to settle at record low of 92.45 against US dollar

NEW DELHI: The rupee slumped 20 paise to close at a fresh record low of 92.45 (provisional) against the US dollar on Friday as crude oil prices crossed USD 101/barrel amid the raging West Asia conflict.



A stronger greenback, heavy foreign fund outflows and sustained selling in the domestic equity markets further weighed on the rupee, according to forex traders. At the interbank foreign exchange, the local unit opened at 92.33 and kept losing ground to hit a fresh intra-day low of 92.47 against the US dollar. It eventually settled at its lifetime low of 92.45 (provisional), down 20 paise from its previous close.

In the preceding session, the rupee lost 24 paise to settle at 92.25 against the US dollar, its lowest-ever closing level until Thursday. "The rupee hit a new record low on Friday on weak domestic markets and a strong dollar. Rising crude oil prices and continued FII outflows also pressured the rupee," Anuj Choudhary, Research Analyst, Mirae Asset ShareKhan, said. "We expect the rupee to

trade with a negative bias on risk aversion in global markets amid the ongoing US-Israel and Iran war. Rising crude oil prices and worries over inflation may further pressurise the rupee. A strong dollar and rising US treasury yields may too weigh on the domestic unit," he said.

Rupee is expected to trade in the range of Rs 92.10-92.80, Choudhary added. The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.43 per cent higher at 100.17. Brent crude, the global oil benchmark, was trading higher by 1.41 per cent at USD 101.9 per barrel in futures trade. On the domestic equity market front, the 30-share BSE Sensex crashed 1,470.50 points, or 1.93 per cent, to 74,563.92, while the Nifty plummeted to 23,151.10, down 488.05 points, or 2.06 per cent.

IIT Delhi student found hanging on campus; suicide suspected

NEW DELHI: A first-year male student of the IIT-Delhi was found hanging from a ceiling fan inside an apartment on the campus here, officials said on Friday.

No suicide note was recovered from the spot, police said, adding that an FIR has been registered in this regard.

Police received a call regarding the incident on Thursday morning. Following this, they rushed to New Vindhyachal Apartment located within the IIT-Delhi, where the student was found hanging from a ceiling fan with the help of a stole, they said.

The student was rushed to the Indian Institute of Technology Delhi Hospital, where doctors declared him brought dead, police said in a statement.

Preliminary inquiry revealed that the student was a first-year undergraduate and was residing in the apartment along with his mother. "His mother had left for her native place on March 10 and had last spoken to him over the phone around 11 pm on March 11," it read.

When the student did not respond to calls the following



morning, another resident of the apartment attempted to check on him, the statement said. The room was opened with the assistance of security staff, after which the student was found hanging inside, it said, adding that the crime and forensic teams inspected the scene and collected relevant evidence.

According to the police, no suicide note was recovered from the spot. The student's father later reached the location, and his statement was recorded by the police. He expressed no suspicion or foul play in connection with the incident, it read.

The body was subsequently sent to the Safdarjung Hospital mortuary for the postmortem examination and was handed over to the family members after completion of legal formalities.

Meanwhile, the security officer of IIT Delhi submitted a written complaint citing a Supreme Court judgment dated March 24, 2025, which mandates registration of a case and a detailed investigation.

"Based on the complaint, police registered an FIR under Section 108 (abetment of suicide) of the Bharatiya Nyaya Sanhita (BNS) at the Kishangarh police station.

FW EXCLUSIVE

The 'Hormuz Exception' — Why India's strategic 'middle-path' and FDI pivot are the ultimate victory in the global Energy war

AAYUSH GOEL
New Delhi

The Strait of Hormuz has officially been opened to India-flagged tankers. The breakthrough follows intensive diplomatic engagement between India's External Affairs Minister S. Jaishankar and Iranian Foreign Minister Abbas Araghchi.

While global shipping remains paralyzed by escalating tensions between Iran and Western powers, Tehran's decision to grant exclusive safe passage effectively shields New Delhi from the energy crisis currently crippling the West.

We have previously highlighted the geographical and diplomatic advantage India holds in this corridor, and the safe passage of the Pushpak and the Parimal is the physical manifestation of that reality. This is more than just a naval update; it is a clear sign of a shifting global order where New Delhi navigates while others are forced

to anchor. By navigating the "middle path," India has turned a global energy crisis into a private strategic opportunity. As the closeness with China deepens through capital investment and shared energy security, the "strategic route" India sits upon, has now become the world's most valuable economic asset.

The verdict: A Masterclass in Realpolitik: As first reported by this publication, the global energy vacuum created by Gulf uncertainty didn't just create a "gap"—it created a sovereign opportunity. The verdict is now clear that India has successfully decoupled its economic growth from Western volatility.

By refusing to take a binary side in the Iran-West conflict and instead doubling down on its 'cordial yet strategic' relationship with China, India has emerged as the only major economy capable of keeping the lights on while others face rationing and surging costs.



Why India won: The Four Pillars of the strategy: Our reporting first identified the specific factors that allowed India to "win" this high-stakes game. These have now been confirmed by the events of March 2026:

The Maritime 'Veto': While US and European vessels are being redirected or restricted, India's diplomatic weight in Tehran secured a literal "free pass" for the Pushpak and Parimal. India won by becoming the neutral guarantor of energy flow in the Strait.

The FDI Trojan Horse: In-

dia didn't just wait for peace, it changed the rules of the game. By amending the Press Note 3 FDI norms on March 10, India allowed Chinese capital to flow into its manufacturing and energy infrastructure. This "closeness" with China ensures that Beijing now has a direct financial stake in keeping India's transit routes safe.

Geography as Leverage: India sits exactly where the Iran-to-China energy route meets the rest of the world. By sitting at this strategic junction, India has made itself indispensable

to both the supplier (Iran) and the buyer (China).

The Logistics Monopoly: With the "Hormuz Exception," India is now the safest and most efficient hub for energy transshipment. By the time Western powers can negotiate a return to the Strait, India will have already cemented its position as the regional logistics hegemon.

Conclusion: The future is 'Indo-Centric': The narrative of a regional power struggle has been replaced by the reality of an Indian advantage. As we reported first, the "strategic space" was always there for the taking. Through a combination of bold diplomatic maneuvers in Tehran and pragmatic policy shifts toward Chinese investment, India has not just entered the race—it has redrawn the finish line.

The success of the Pushpak and Parimal marks the end of the old energy era and the beginning of the "Strategic Middle Path" where India, and India alone, holds the keys to the kingdom.

Two Indians killed, 10 injured in drone attack on Oman's industrial hub of Sohar

NEW DELHI: Two Indian nationals were killed and 10 others injured in a drone strike in Oman's Sohar city on Friday that marked the first Indian fatalities on land since the Iran-US conflict erupted on February 28.

Joint secretary (Gulf) in the Ministry of External Affairs Assem Mahajan confirmed the killing of the two Indians in Oman at an inter-ministerial media briefing on the crisis in West Asia. He also said that 1,50,000 Indian nationals have returned to India from West Asia after the conflict began.

"I wish to share with you an incident that happened in Sohar city today. There was an attack and in this incident two Indian nationals have died," he said.

"We express our deepest condolences to their families. Of the 11 injured (in the attack), 10 are Indians. Out of them, five have been discharged after receiving treatment, and five others are receiving treatment in local hospitals," Mahajan said.

"None of them is reported to have serious injuries. Our mission is in close touch with the



concerned company and local authorities and is rendering all assistance," he said.

While Mahajan did not provide specific details of the attack, the Oman News Agency (ONA) reported that two drones crashed in Sohar, with one hitting the Al Awbi Industrial Zone and claiming the lives of the two expatriate workers. These latest casualties brought the total number of Indian fatalities in the West Asia conflict to five. While the strike in Oman marked the first deaths on land, three Indian sailors have previously been killed in attacks on merchant vessels since the conflict erupted on February 28.

LPG availability issues hit street vendors in Delhi; livelihoods affected as black market thrives

NEW DELHI: Issues with the availability of LPG have begun to disrupt the livelihoods of street vendors across the national capital, forcing many to shutter their stalls or borrow heavily to sustain daily operations.

The disruption has pushed several small-scale traders into financial distress. While some have suspended business, others are buying cylinders at "inflated rates" on the black market to keep their stoves burning.

Naresh Chawla, who operates a fast-food stall near PVR Saket, said a single establishment often supports several workers and their families.

"One small shop supports eight to 10 livelihoods. I employ three to four workers who have migrated from villages. Many of us have taken loans to run these stalls. If this continues, 30 per cent of street vendors will lose their means of survival," he said.

He added that the exhaustion of savings is making it difficult for vendors to meet household responsibilities and care for elderly parents.

The disruption is visible across the city. In Adarsh



Nagar, a food vendor named Vicky said he paid around Rs 4,000 for a small cylinder. To offset the cost, he increased the price of his dishes by Rs 10, but said many customers immediately walked away after hearing the new rate.

"Customers at street stalls are not wealthy. They tell me if they had more money, they would dine at restaurants," Vicky said. He further said that after paying his staff, he lacked the funds to purchase basic ingredients like paneer, having already borrowed money for his mother's treatment.

Many vendors said they are now dipping into savings or

taking loans to manage daily household expenses.

In Sangam Vihar, Upendra Gupta, a tea and samosa vendor, said he managed to stay open only after buying a small LPG cylinder for around Rs 2,200 from the black market. Meanwhile, in northwest Delhi, 'pani puri' seller Rafiq Ahmed was forced to close his stall on Thursday afternoon.

"I simply could not arrange a cylinder," Ahmed said, expressing concern for his workers who send their earnings back to their families in rural areas. "They come from very poor backgrounds. I don't know how to face them when I am

struggling to make ends meet myself."

Manoj Kumar, a chaat vendor in southeast Delhi, said the shortage has also meant long queues and uncertainty at gas agencies. "We cannot take the LPG (liquefied petroleum gas) cylinder from our homes and use it at the stall because then what will we cook for our children?" he said, adding that by the time vendors reach gas agencies, the stock is often exhausted.

The supply situation comes after a government revision of the priority order for allocating domestically produced natural gas, driven by energy supply disruptions linked to the widening West Asia conflict.

According to a gazette notification, LPG production, along with CNG and piped cooking gas, has been placed at the top of the allocation list to ensure these sectors are fully met before gas is supplied elsewhere.

Despite these policy measures, street vendors, who lack the financial reserves of large restaurants, continue to face a precarious future, with many looking for temporary manual labour until the situation improves.

With demand set to rise, Delhi reviews summer water supply plan



OUR CORRESPONDENT
New Delhi

The Delhi government is gathering colony-wise water supply details to strengthen its arrangements for the approaching summer, Chief Minister Rekha Gupta said on Thursday.

Gupta chaired a review of the Summer Action Plan-2026 with Delhi Jal Board (DJB) officials, directing officials to ensure there is no water shortage in capital neighbourhoods during the summer season.

"Under the summer action plan, detailed arrangements have been prepared for each assembly constituency. These include colony-wise water supply hours, tanker routes, identification of water shortage locations,

and mapping of sensitive areas so that immediate action can be taken whenever required," Gupta said.

The chief minister said as part of the plan, maximum water production will be ensured from all water treatment plants in the city.

According to officials, Delhi, with a population of around 2.5 crore, requires about 1,250 million gallons per day (MGD) water as per standard norms.

"At present, the city receives roughly 1,000 MGD, and the summer action plan has been designed to manage this gap more effectively during peak demand, and ensure adequate water supply across Delhi," the chief minister said.

Preventive measures such

as cleaning underground and surface reservoirs, repairing pumping stations, maintaining equipment, and monitoring and repairing pipeline leakages have already been carried out to avoid disruption in water supply, she added.

To provide relief to areas facing water shortages, the government has strengthened the water tanker system. "The DJB has deployed 168 departmental tankers and 819 hired tankers, and around 200 additional tankers may be hired during peak summer demand if required," Gupta said.

To make tanker operations more transparent and efficient, a driver mobile application has been introduced. "Through this app, tankers will be tracked using GPS, and water deliveries will be confirmed through photographic proof. This will allow officials to monitor operations in real time, while residents will also be able to track tanker movements in their areas," she said. The chief minister also said the DJB's round-the-clock call centre is operational for quick resolution of public complaints. Citizens can register complaints by calling 1916, or the toll-free number 1800117118.

Transfer excise policy case to an 'impartial' Bench: Kejriwal urges Delhi HC Chief Justice



NEW DELHI: Former Delhi Chief Minister and AAP convener Arvind Kejriwal, along with other accused in the excise policy case, on Wednesday urged the Chief Justice of Delhi High Court, D K Upadhyaya, to transfer CBI's plea against their discharge in the case by the trial court from Justice Swarana Kanta Sharma to another judge, according to the party.

In a representation to the Chief Justice, Kejriwal claimed he has a "grave, bona fide, and reasonable apprehension" that the hearing in the matter would not be impartial and neutral.

The Aam Aadmi Party (AAP) leaders, including Kejriwal and Manish Sisodia, have, in separate representations submitted in the High Court through their lawyers, sought the transfer of the case to an "impartial" Bench of the High Court, the party said in a statement on Wednesday.

On February 27, the trial court discharged Kejriwal, Sisodia and 21 others, pulling up the CBI by saying its case was wholly unable to survive judicial scrutiny and stood discredited in its entirety.

On March 9, Justice Sharma's Bench stayed the trial court's recommendation on the initiation of departmental action against the CBI's investigating officer in the liquor policy case.

ssuing notice to all 23 accused on CBI's plea against their discharge, Justice Sharma said certain observations and findings of the trial court at the stage of framing of charges prima facie appeared erroneous and needed consideration.

"It is respectfully prayed that CrI. Rev. Petition No. 134 of 2026 (CBI v. Kuldeep Singh & Ors.) may be transferred from the Bench presided by Hon'ble Dr. Justice Swarana Kanta Sharma to any other appropriate Bench, as deemed fit, in the interest of justice and to maintain the confidence of litigants and the public in the fairness of the process," the representation by Kejriwal said.

He claimed his apprehension was based on the judge's past conduct and said that on the very first day of the CBI's revision petition against his discharge, Justice Sharma proceeded to record a prima facie view that the trial court's detailed order was "erroneous", even without hearing the other side.

Justice Sharma, Kejriwal's representation contended, did not disclose any "specific perversity" when she stayed the trial court's directions against the CBI official.

He also objected to Justice Sharma's direction on deferring the trial proceedings in the connected ED case.

RJD Confident Of Victory in Rajya Sabha Polls: Tejashwi Yadav



PATNA: A crucial meeting of the Rashtriya Janata Dal (RJD) to chalk out a strategy for the upcoming Rajya Sabha elections concluded in Patna, with party leaders expressing strong confidence about their candidate's victory.

Speaking to the media after the meeting, former Deputy Chief Minister of Bihar, Tejashwi Yadav, described the discussions as very positive and asserted that the party has the numbers required to win.

"We have the numbers, that's why we are contesting the elections," Tejashwi said with a smile. Tejashwi Yadav said the party has made full preparations to ensure the victory of its Rajya Sabha candidate AD Singh.

He added that extensive discussions were held with MLAs from various parties, and that all RJD members are united and working in the same direction. After the meeting, RJD MLA Bhai Virendra reiterated the party's confidence, claiming that the RJD has the solid support of 41 MLAs, which he said is sufficient to secure the seat.

He stated that all party legislators are united, and that the leadership has prepared every possible strategy to ensure the party's candidate's victory.

Responding to questions regarding support from opposition parties, particularly the role of All India Majlis-e-Ittehadul Muslimeen (AIMIM), Bhai Virendra indicated that like-minded parties may come together. "Everyone will come together," he said, adding that the RJD is also in touch with smaller parties and independent MLAs.

During the meeting, party MLAs were reportedly briefed in detail about the voting process and the required numbers for the Rajya Sabha election.

Bhai Virendra maintained that the RJD's strength of 41 MLAs is enough to counter any strategy by the ruling alliance. With both the RJD and the ruling alliance closely watching the numbers, the Rajya Sabha election in Bihar has become increasingly competitive.

Tejashwi Yadav's confidence in the numbers game and Bhai Virendra's aggressive remarks have further intensified the political atmosphere, making the upcoming election one of the most closely watched contests in the state.

SC Issues Notice on Lokpal Plea Against Delhi HC order in Mahua Moitra Cash-for-Query Row

NEW DELHI: The Supreme Court on Friday issued notice on a petition filed by the Lokpal of India challenging the Delhi High Court judgment that had set aside the sanction granted to the Central Bureau of Investigation (CBI) to file a charge sheet against Trinamool Congress MP Mahua Moitra in connection with the alleged cash-for-query row.

A Bench of Chief Justice of India (CJI) Surya Kant and Justice Joyymalya Bagchi sought responses within three weeks from Moitra, the CBI, and BJP MP Nishikant Dubey, who has accused Moitra of accepting cash and luxury gifts from Dubai-based businessman Darshan Hiranandani in exchange for raising questions in Parliament.

During the hearing, the CJI Kant-led Bench also stayed the Delhi High Court's direction asking the Lokpal to decide within 60 days whether to grant sanction to the CBI to file a charge sheet against Moitra.

The apex court clarified that, for the time being, the Lokpal cannot direct the CBI to file a charge sheet against the Trinamool leader and that no coercive action would be taken against her in the matter.

The CJI Kant-led Bench ob-



jected that it would examine the statutory scheme and the scope of powers vested in the Lokpal under the Lokpal and Lokayuktas Act, 2013. Senior advocate Ranjit Kumar, appearing for the Lokpal, submitted that the anti-corruption body was aggrieved by the interpretation of the Lokpal Act adopted by the Delhi High Court, and clarified that the petition was not directed against any individual.

He argued that the Delhi High Court's interpretation of Section 20 governing inquiry and investigation had far-reaching consequences for the functioning of the anti-corruption body.

In its petition, the Lokpal sought an authoritative ruling from the apex court on the procedure to be followed by

complaints," the plea stated.

The anti-corruption body further submitted that if the High Court's interpretation were allowed to stand, it could enable accused persons to stall corruption prosecutions at the threshold by inviting writ courts to conduct "mini-trials" at the stage of sanction.

The controversy stems from allegations levelled by BJP MP Nishikant Dubey, accusing Moitra of accepting cash and luxury gifts from Dubai-based businessman Darshan Hiranandani in exchange for raising questions in Parliament. Acting on the complaint, the Lokpal had directed the CBI to conduct a preliminary inquiry and later a full investigation into the allegations. After the probe, the Lokpal passed an order in November 2025 granting sanction to the CBI to file a charge sheet before the competent court. However, in December 2025, the Delhi High Court set aside the Lokpal's sanction order, holding that Section 20 of the Lokpal Act did not contemplate separate sanctions for filing a charge sheet and initiating prosecution and that the sanction had to be granted in a composite manner.

The anti-corruption watchdog while directing investigation and granting sanctions.

The Lokpal argued that the Delhi High Court's judgment had incorrectly interpreted the statutory framework and failed to consider the interplay between various provisions of the Act.

According to the petition, the legislation is a special law that lays down a distinct procedure for inquiries and investigations against public servants and empowers the Lokpal to order preliminary inquiries, supervise investigations and grant sanctions for filing cases or charge sheets.

"The legislative intent is to proceed against public servants involved in corruption without exception while protecting honest officials from vexatious

VHP cites 240 attacks on Hindu festivals in decade, raises alarm after Delhi Holi killing



AAYUSH GOEL
New Delhi

The Vishva Hindu Parishad (VHP) on Monday alleged a rising pattern of attacks on Hindu festivals and religious processions across the country and warned that such incidents should not force the Hindu community to "respond in the same manner".

Addressing a press conference in Delhi, VHP Central Joint General Secretary Surendra Jain said the organisation had compiled and released a list of incidents of alleged attacks during Hindu festivals and processions over the past decade.

Jain claimed that during this year's Holi celebrations alone there were more than 11 incidents of attacks across the country. He further alleged that more than 42 complaints related to violence during Holi celebrations had been recorded over the past ten years. According to the VHP leader, more than 240 violent in-

cidents linked to Hindu festivals and religious processions had occurred across the country in the last decade, including cases where people were allegedly surrounded and killed.

Jain also alleged that in several such incidents attackers place women and minors at the forefront in order to avoid legal consequences.

Referring to the recent killing of Tarun Khatik during Holi celebrations in Delhi's Uttam Nagar, Jain described the incident as a "mob lynching" and said it reflected rising anger within the community. The killing had triggered protests and tension in the locality, and authorities later demolished the house of an accused in the case citing illegal construction.

According to Jain, the incident began when a water balloon thrown during Holi celebrations allegedly fell on a woman passing through the lane, following which members of her family and others attacked the victim's

family. He alleged that Tarun Khatik was assaulted by a group of around 25-30 people, leading to his death.

The VHP leader criticised political leaders, including Rahul Gandhi, for allegedly remaining silent on the killing and said several victims in such incidents belonged to Scheduled Caste communities. He questioned why those claiming to represent such communities had not spoken out on the matter. The organisation also warned leaders such as Asaduddin Owaisi and Arshad Madani against what it described as provocative statements.

While welcoming police action against some of the accused in the Uttam Nagar case, the VHP said action was still pending against several others, including the alleged main conspirator.

The organisation demanded strict punishment for all those involved in the killing so that such incidents do not recur. It also called for action against religious leaders accused of inciting violence and demanded a ban on Madrasas, alleging that they promote extremism. It further demanded that the governments of Delhi and other states constitute investigation commissions to examine what it described as increasing violence and hatred against Hindus and the reasons why perpetrators escape punishment in many cases.

Acid Attack horror in Gurugram: Woman critical after man throws acid at Civil Hospital



AAYUSH GOEL
Gurugram

In a shocking incident, a 24-year-old woman was allegedly attacked with acid inside the premises of the district civil hospital in Gurugram on Sunday evening, leaving her critically injured with severe burns on her face and other parts of the body.

The victim, a resident of Nuh district, had come to Subhash Nagar in Gurugram to meet her maternal aunt.

According to preliminary information, a young man from Nuh followed her to the area and confronted her, leading to an argument between the two.

During the altercation, the accused allegedly assaulted the woman. Following the dispute, her family members took her to the district civil hospital for treatment.

However, in a chilling turn of events, the accused allegedly reached the hospital around 8:30 pm and threw acid on the woman before fleeing from the spot.

Seven migrant workers killed in Gurugram construction collapse; FIR against Signature Global, contractor

AAYUSH GOEL
Gurugram

Seven migrant labourers were killed and four others critically injured after a concrete retaining wall and a mound of soil collapsed at a construction site of real estate developer Signature Global in Gurugram on Monday evening, triggering a massive overnight rescue operation and a police probe into alleged safety lapses.

The accident occurred between 7 pm and 8 pm at the developer's "City of Colours" project in Sidhrawali village near the Delhi-Jaipur Highway. Around 12-15 workers were digging a nearly 40-foot-deep pit for a Sewage Treatment Plant (STP) when a retaining wall suddenly gave way, causing a large volume of soil to cave in and bury several labourers in the basement excavation.

Four injured labourers, including three Nepali nationals, were rescued and shifted to a hospital in Bhiwadi, Rajasthan, where they remain under critical observation. Officials said 11 other labourers working near the excavation site managed to escape when the soil collapsed.

Acting on a complaint filed by the brother of one of the deceased workers, police on Tuesday registered an FIR at Bilaspur police station against builder firm Signature Global City of Colours, Balaji Construction Company, contrac-



tor Deendayal Sharma alias DD Sharma, project in-charge Dineshveer, site structure in-charge Vikas Pandey, and the safety in-charge officer. Police said they are investigating whether mandatory safety norms were ignored during excavation work.

Teams of the NDRF, SDRF, police and fire department carried out a large-scale rescue operation using heavy earth-moving machinery. The operation continued till around 3.30 am on Tuesday as rescuers cleared debris and searched for trapped workers.

Meanwhile, Gurugram Deputy Commissioner Ajay Kumar has constituted a probe committee headed by Manesar SDM Darshan Yadav to investigate the incident. The panel also includes the ACP Pataudi, District Town Planner (Enforcement), Gurugram, and Executive Engineer-II of the PWD (B&R). The committee will examine the causes of the accident, fix responsibility and submit its report within the stipulated time. Yadav inspected the accident site on Tuesday.

Mob attacks Meghalaya Police to free accused in Nuh, firing leaves youth shot

AAYUSH GOEL
New Delhi

High drama unfolded in Haryana's Nuh district on Monday evening when a mob allegedly attacked a Meghalaya Police team and tried to free an ATM loot accused being taken into custody, triggering police firing in which a local youth was shot and seriously injured.

The incident took place around 6 pm near an HR-93 dhaba on the Shikrawa-Bhadra road when the Meghalaya Police team was escorting Rahul Khan, the main accused in a major ATM machine robbery case registered in Meghalaya.

According to police sources, villagers from Wajidpur and nearby areas gathered on the road and began pelting stones at the police party in an attempt to snatch the accused from custody. The situation quickly spiralled out of control as the crowd surrounded the police vehicle and intensified the attack. Faced with the escalating violence, Meghalaya



Police personnel opened fire in self-defence to disperse the mob and prevent the accused from being freed.

During the firing, Tarif, son of Hameed and a resident of Shikrawa village, sustained a bullet injury in his left leg. He was rushed to Nalhar Medical College where he is currently undergoing treatment.

Police said Rahul Khan, a resident of Wajidpur village in Nuh district, is the prime

accused in a case involving the theft of lakhs of rupees from an ATM machine. The case was registered at Mawngap police station in East Khasi Hills district of Meghalaya under multiple sections of the law.

He had been arrested earlier with the assistance of the Punhana CIA team and handed over to Meghalaya Police, who were transporting him back to the northeastern state when the confrontation erupted.

After the clash, the Meghalaya Police team managed to reach Pinangwan police station with the accused safely in custody.

Meanwhile, a video of the incident showing police personnel firing has surfaced on social media and is rapidly going viral, triggering sharp reactions in the area. While some villagers have alleged excessive use of force, police insist the firing was carried out purely in self-defence after the mob attempted to attack the police party and free the accused.

PM Modi Slams Congress, Highlights Bodoland Development in Virtual Rally in Kokrajhar

GUWAHATI: Prime Minister Narendra Modi on Friday virtually addressed a large gathering in Kokrajhar from Guwahati after inclement weather prevented him from travelling to the Bodoland area as scheduled.

Addressing the people of Bodoland through a virtual link, the Prime Minister said he had started from Delhi with the intention of reaching Kokrajhar, but could not do so due to adverse weather conditions.

"That is why I am addressing the people of Bodoland from Guwahati," he said. Highlighting the transformation of Assam over the past decade, PM Modi said the state had witnessed decades of violence in the past but is now moving steadily towards peace and stability. "Assam has witnessed violence for decades, but today the state is peaceful. In the last 10 years, the state has seen tremendous development," the Prime Minister said.

He said Kokrajhar and the Bodoland region are poised to emerge as important centres of economic activity and business in the coming years. The Prime Minister also launched a sharp attack on the Indian National Congress, accusing the party of betraying the people of Bodoland and Assam for years.

"Bodoland was a witness to the betrayal of Congress. When Congress was in power at the



MOVIERS AND 2 BRIDGES IN BTC AREA
10 INFRASTRUCTURE PROJECTS FOR DEVELOPMENT OF 883 KM OF ROADS
AND
NEW BRIDGES ACROSS 34 DISTRICTS UNDER ASSAM WALK 2.0

Centre, they only signed agreements on paper but did not implement them," he said.

PM Modi said that real progress began only after the Congress was voted out of both the Centre and the state. "When Congress was routed from both the state and the Centre, the double-engine government of the BJP started working with full commitment to fulfil the aspirations of the people," he said.

He alleged that Congress had a history of making false promises. "Congress is a machine of false promises. They never had the intention to fulfil their promises, whereas the BJP has been honestly trying to implement every commitment made to the people," the PM said.

Referring to earlier initiatives for Bodoland, he recalled that during the tenure of former Prime Minister Atal Bihari Vajpayee, the Centre had taken significant steps for the region. "In

2003, the Vajpayee government formed the Bodoland Territorial Council (BTC) and launched several development projects in the region," he said.

PM Modi further said that the signing of the historic Bodo Peace Accord in 2020 marked a major step towards lasting peace in the region. He added that several cadres of insurgent groups have shunned violence and joined the mainstream, leading better lives.

"Many cadres of terror outfits have laid down arms and joined the mainstream. They are now leading a good life and contributing to the development of society," he said.

The Prime Minister also highlighted the expansion of healthcare infrastructure in Assam, noting that several new medical colleges are being established across the state.

Reaffirming the Centre's commitment to the development

of Bodoland, PM Modi said the BJP government remains dedicated to improving the lives of the people of the region. He also accused the Congress of compromising national security and supporting infiltrators.

"Congress has done a sin by compromising national security. They have always stood behind infiltrators and continue to do the same," he said. The Prime Minister warned that the situation in Assam's Dhubri and Goalpara districts was becoming dangerous due to infiltration.

He said the present government has taken decisive steps to reclaim land occupied by infiltrators and restore the rights of indigenous people. "Our government has taken a big step to bring back lands occupied by infiltrators. Now the indigenous people of Assam are getting their land rights," the PM said.

Appealing to voters ahead of the upcoming Assembly elections, PM Modi urged people to reject the Congress. "I appeal to the people to punish the Congress in the upcoming Assembly polls. Together we are building a prosperous Assam," he said.

During the programme, the Prime Minister virtually launched a series of development initiatives aimed at boosting infrastructure and economic growth in the Bodoland region and across Assam.

States Getting Adequate Supply of Fertilisers: Union Minister JP Nadda

NEW DELHI: Union Minister for Chemicals and Fertilisers Jagat Prakash Nadda informed Parliament on Friday that no shortage of chemical fertilisers has been reported across states during the kharif 2025 and the ongoing rabi 2025-26 seasons.

The minister stated that the availability of major fertilisers such as Urea, DAP, MOP and NPKS has remained adequate across the country.

The minister highlighted that 41,24,000 metric tonnes of urea were produced by IFFCO units during April-January of FY 2025-26, up from 40,66,000 Metric Tonnes during the corresponding period of FY 2024-25, indicating steady production levels.

With regard to urea, the Government had announced the New Investment Policy (NIP) - 2012 on January 2, 2013 and its amendment on October 7, 2014, to facilitate fresh investment in the urea sector and to make India self-sufficient in urea production. Under NIP-2012, a total of six new urea units have been commissioned, including four units set up through Joint Venture Companies (JVCs) of nominated PSUs and two units established by private companies, he explained.

The units set up through JVCs include the Ramagundam urea unit of Ramagundam Fertilisers and Chemicals Ltd (RFCL) in Telangana, and three units of HURL located at Gorakhpur (Uttar Pradesh), Sindri



(Jharkhand), and Barauni (Bihar).

The private sector units include the Panagarh urea unit of Matix Fertilisers and Chemicals Ltd (Matix) in West Bengal and the Gadepan-III urea unit of Chambal Fertilisers and Chemicals Ltd (CFCL) in Rajasthan.

Each of these units has an installed capacity of 12.7 Lakh Metric Tonne per annum (LMTPA) of urea production capacity, the minister said. Together, they have added 76.2 LMTPA of urea production capacity, the minister said.

The Lok Sabha was also informed that the Government of India has taken stringent steps to ensure the availability of quality fertilisers to farmers and to curb the manufacture and sale of fake fertilisers in the country.

In a written reply in the Lok Sabha, the Minister of State for Chemicals and Fertilisers Anupriya Patel, informed that the Fertiliser Control Order administered under the Essential Commodities Act strictly prohibits the manufacture or sale of fertilisers that do not meet prescribed standards. State Governments are the designated enforcement

authorities responsible for taking action against violations, including cancellation or suspension of licences and penal action under the Essential Commodities Act, which provides for imprisonment ranging from three months to seven years.

The Government of India monitors enforcement action taken by States against cases of black marketing, hoarding, sub-standard fertilisers and diversion on a weekly basis. Since April 2025, a total of 4,30,541 raids have been conducted across the country, resulting in 15,544 show-cause notices, 6,620 licence suspensions or cancellations, and 794 FIRs being registered against defaulters, the minister explained.

Further, as per the information received from the State Governments, most States have reported that no factories and companies have been involved in the manufacturing of fake chemical fertilisers during the last five years.

However, a few States have reported such cases, and action was taken by them. These include Chhattisgarh, Haryana, Karnataka, Madhya Pradesh, which reported 16 cases, Maharashtra registered cases against 19 manufacturers involved in fake fertilisers while Rajasthan took action against 42 manufacturers of suspicious fertilisers; and Uttar Pradesh reported 36 cases during the last five years, the minister added.

'No fuel shortage', avoid creating fake narratives says Hardeep Puri



NEW DELHI: There is no fuel shortage, and India has sufficient crude oil stock at the moment, Petroleum and Natural Gas Minister Hardeep Singh Puri said on Thursday, adding that people should not spread rumours and avoid creating fake narratives.

Geographic Reference-Speaking in Parliament, the minister stressed that the volume of energy in India is secure.

"India's crude supply position is secure, and the secured volume exceeds what Hormuz would have delivered. Thanks to Prime Minister Narendra Modi's outstanding diplomatic outreach and goodwill, India has secured crude volumes that exceed what the disrupted Strait of Hormuz could have delivered in the same period," Puri emphasised.

India is securing its energy needs by diversifying import sources beyond West Asia amid rising geopolitical tensions in the region, he said, adding that domestic gas supplies remain stable.

The country continues to receive energy imports through different sources and supply routes (India now imports crude from around 40 countries), ensuring stability in the country's fuel availability despite the ongoing conflict in the region. According to Puri, the government has ensured that domestic consumers continue to receive full supplies of compressed natural gas (CNG) and piped natural gas (PNG).

The minister emphasised that the government remains committed to ensuring an uninterrupted supply of affordable energy for households across the country.

"There is no shortage for domestic consumers, and there is no reason to panic," Puri said.

Earlier, the Ministry of External Affairs (MEA) said India continues to work extensively on extending assistance to Indian nationals in Iran and at the same time is also addressing issues pertaining to the safety of shipping and the country's energy security amid the ongoing conflict in West Asia.

Responding to a question regarding the movement of vessels around the Strait of Hormuz, the MEA spokesperson said: "The External Affairs Minister and the Foreign Minister of Iran have had three conversations in recent days. In the last one, they discussed issues pertaining to the safety of shipping and India's energy security. Beyond that, it would be premature for me to say anything."

Railways Deploying AI-Based Inspection Systems, Drones, Other Technologies: Ashwini Vaishnaw

NEW DELHI: Indian Railways is deploying and piloting several advanced technologies, including artificial intelligence-based inspection systems and drone monitoring to enhance safety and efficiency across its network,

the Parliament was told on Thursday. In a written reply in the Lok Sabha, Railways Minister Ashwini Vaishnaw said technological improvement in the national transporter is a continuous process and several systems have been introduced or tested on a pilot basis. He highlighted several systems deployed over Indian Railways, such as the Machine Vision Inspection System (MVIS), the Wheel Impact Load Detector (WILD), the Online Monitoring of Rolling Stock (OMRS), the Integrated Track Monitoring Systems (ITMS), and the Overhead Equipment (OHE). The minister described the MVIS as an AI and machine learning-based solution designed to detect hanging, loose, or missing components in moving trains.

Export Promotion Mission to Boost MSME Exports: Textiles Minister



NEW DELHI: The government has launched an Export Promotion Mission with a total outlay of Rs 25,060 crore to strengthen India's export ecosystem with particular focus on micro, small and medium enterprises (MSMEs), Textiles Minister Giriraj Singh said. In a written reply to a question in Rajya Sabha, the Minister said the export mission is aimed at improving access to finance and enhancing global market footprint. He noted that the mission aims to create a comprehensive, flexible and digitally driven framework for export promotion. The export promotion mission is being implemented through two integrated sub-schemes—Niryat Protsahan and Niryat Disha—designed to address both financial and non-financial barriers faced by exporters. The Niryat Protsahan component focuses on improving access to affordable trade finance for MSME exporters.

Govt Allocates Rs 20,000 Cr for Small Modular Reactor Development under Nuclear Energy Mission

NEW DELHI: The government has allocated Rs 20,000 crore under the Nuclear Energy Mission announced in the Union Budget 2025-26 to support the research, design, development and deployment of Small Modular Reactors (SMRs), the government informed the Rajya Sabha.

Minister of State for Personnel, Public Grievances and Pensions Jitendra Singh said the Department of Atomic Energy (DAE) is currently developing three indigenous SMR technologies. These include the 220 MWe Bharat Small Modular Reactor (BSMR-200), the 55 MWe Small Modular Reactor (SMR-55) and a high-temperature gas-cooled reactor of up to 5 MWth capacity designed for hydrogen generation. The lead units of these reactors will be established at DAE sites for technology demonstration, the minister said.

The BSMR-200 and SMR-55 projects have received in-principle approval, while the proposal for administrative and financial sanction for the BSMR-200 project has been cleared by the Atomic Energy Commission for submission to the Union Cabinet. For the high-temperature gas-cooled reactor,



a Detailed Project Report (DPR) has been prepared, and siting consent along with terms of reference for environmental clearance has been received from the Ministry of Environment, Forest and Climate Change.

The government said several critical technologies required for SMR deployment have already been developed domestically. A special material known as Advanced Purified Reactor Vessel Alloy (ApuRVA) for reactor pressure vessels has been developed indigenously in collaboration with Indian industry, while the control rod drive mechanism has been developed in-house.

A special material known as Advanced Purified Reactor Vessel Alloy (ApuRVA) for reactor pressure vessels has been developed indigenously in collaboration with Indian industry, while the control rod drive mechanism has been developed in-house

Most of the equipment required for these reactors falls within the manufacturing capability of Indian industry, with technical support from the Bhabha Atomic Research Centre (BARC).

Rahul Gandhi raises LPG crisis issue in LS: 'pain has just started'

NEW DELHI: Lok Sabha Leader of Opposition (LoP) Rahul Gandhi, on March 12, flagged the issue of LPG shortages hitting the hotel industry, in the wake of West Asia crisis and claimed that this was the "beginning of pain" that will only aggravate in days to come.

Speaking in Lok Sabha over 'LPG crisis', the Congress MP took potshots at the Union government over its alleged surrender to the US administration's diktats and asked how could the US President Donald Trump decide "from where and from whom India makes its oil purchases". Rahul Gandhi reiterated his 'compromise' charge, holding it to be the key reason for petrol and LPG shortages in the country. These claims were subsequently countered by the Union Petroleum Minister Hardeep Singh Puri, who declared that the country's oil reserves were full and there was no looming crisis before the country.

LoP Rahul Gandhi, while speaking on the West Asia crisis, said the US-Israel and Iran war will have far-reaching consequences for everyone, including India, and it has started becoming evident.

"The central artery through



which 20 per cent of the global oil flows, the Strait of Hormuz, has been closed. And this is going to have tremendous repercussions, particularly for us (India), because a very large portion of our oil and natural gas comes through the Strait of Hormuz."

"The pain has just started. Restaurants are closing, there is widespread panic about LPG, the street vendors are affected, and as I said, this is only the beginning," the Lok Sabha LoP added.

Questioning United States 'interference' in India's petroleum pacts, LoP Rahul Gandhi asked "how could a third nation decide who we buy oil from, whether we can buy oil from Russia or not, and whether our relationships with different oil

suppliers can be decided by us — this is what has been bartered". He went to add that this issue puzzled and perplexed him for long, however, he has now understood it and such 'capitulation' is because of India compromising its interests.

"It is a very puzzling fact why a nation the size of India would allow any other nation, or the President of another nation, to give us permission to buy Russian oil and decide who our relationships are with."

"I have figured the puzzle out, and the puzzle is about compromise," the Lok Sabha LoP said. The LoP's mention of Epstein however did raise eyebrows as well as the hackles of the ruling Treasury benches.

Kashmiri students in Iran seek urgent evacuation amid ongoing strikes

**FW DESK
Jammu**

Hundreds of Kashmiri students stranded in Iran have appealed for urgent evacuation as continuing US-Israel strikes and uncertainty over travel routes leave them fearful for their safety.

Around 600 Kashmiri students who were moved from Tehran to Qom for safety by the Indian Embassy are now unsure about their return to India. The students say there is still no clarity about a possible evacuation or whether they will be allowed to exit through Armenia.



Currently staying in hotels arranged by the Indian Embassy in Tehran, the students said the absence of clear evacuation plans has caused severe anxiety for them and their families back

home. A video shared by the students on social media claimed that several strikes had occurred close to where they were staying. The students said the hotel

building where they are staying "shook" due to the impact of nearby explosions.

The students were earlier shifted from Tehran, which has been heavily affected by the ongoing conflict, to Qom, considered relatively safer. However, they said the violence has now spread to other cities as well, increasing concerns among foreign nationals.

Communication with their families had also been disrupted due to internet restrictions in Iran, and many students said they were able to speak with their families only after about a week.

Empowered Women Key to Building Nation's Future: President Droupadi Murmu

NEW DELHI: President Droupadi Murmu said on March 8, that empowered women play a very important role in social progress and are the greatest force needed for building the country's future.

She added that educated, self-reliant women are builders of India, which is not just a piece of land, but a living nation.

President Murmu expressed these views while addressing the concluding session of the two-day national conference of women thinkers titled "Bharti — Naari Se Narayani" held at Vigyan Bhawan in New Delhi.



The conference brought together women thinkers from different fields across the country. The President said that in

perity. She added that today Indian women are achieving remarkable success in many fields such as education, science, administration, sports, entrepreneurship and social service, and are contributing significantly to nation building.

President Murmu said that the real progress of any society is possible only when women receive equal opportunities, respect and security. She emphasised that women must get the freedom to make decisions, the opportunity to live with self-respect, and equal access to education and employment.

Buoyant GST numbers mask an import-led boost

February's Goods and Services Tax (GST) collections have once again delivered a strong headline number. Gross revenues touched about Rs 1.83 lakh crore, marking an 8.1% year-on-year increase. Much of this rise has been attributed to stronger consumption following the rationalisation of GST into a simpler two-tier structure of 5% and 18% in September 2025. Lower rates on consumer non-durables helped sustain demand in sectors such as automobiles, appliances, mobile phones and tourism-linked services. At first glance, the numbers appear to confirm a resilient consumption cycle. A closer look at the composition of these revenues, however, reveals a more complex picture. A significant share of February's GST growth came from import Integrated GST (IGST), which rose sharply by more than 17% compared with the same month last year. Import IGST collections reached approximately Rs 47,800 crore, up from about Rs 40,800 crore in February 2025. Over a longer horizon, the rise is even more striking: February collections have increased by nearly 41% since FY22. This surge must be viewed alongside another development—the steady depreciation of the rupee. The currency weakened by roughly 4% against the U.S. dollar between February 2025 and February 2026, and by about 6.2% between April 2025 and February 2026. Because most imports are dollar-denominated, a weaker rupee automatically raises the taxable value on which IGST is levied. India's import dependence amplifies this effect. The country imports more than 90% of its semiconductor requirements and relies heavily on crude oil, copper and aluminium—commodities that together accounted for about 35% of merchandise imports in February 2026. Rising global prices, along with a shift in crude sourcing from discounted Russian barrels to supplies from the U.S. and West Asia, have likely increased the average import bill. The result is a paradox. While GST collections appear buoyant, a growing share of revenues is being driven by higher import values rather than uniformly strong domestic demand. Durable tax buoyancy must ultimately rest on broad-based domestic consumption, not merely on rising import valuations driven by currency weakness and global price cycles.

LETTERBOX

Readers' feedback adds value to the newspaper. Please email comments on reports, features and columns to fwletters@gmail.com. We will publish them on this page.

“There are no secrets to success. It is the result of preparation, hard work, and learning from failure.”

THE FINANCIAL WORLD

RNI NO. DELENG/2011/38860

PRINTED & PUBLISHED BY SWINDER PAL SINGH BAJWA
ON BEHALF OF FW MEDIA

PRINTED AT JAGJIT PUBLISHING CO. PVT LTD
D-12, INDUSTRIAL AREA, PHASE-1, MOHALI,
PUNJAB 160059

PRINTER & PUBLISHER SWINDER PAL SINGH BAJWA
OWNER: FW MEDIA

PUBLISHED AT: BUILDING NO-23, NEHRU PLACE
NEW DELHI 110019; PHONE: 9888040061

*EDITOR: ABDUL WASEY

RESIDENT EDITOR: AAYUSH GOEL

(*RESPONSIBLE FOR SELECTION OF NEWS UNDER THE PRB ACT)



P. SARAVANAN & A. PAUL WILLIAMS ON HOW GCCS EVOLVE FROM SUPPORT CENTRES TO INNOVATION HUBS

Beyond the back office



The narrative of India as the 'world's back office' has been officially retired. By early 2026, a profound transformation had occurred. India has become a strategic-nerve-centre for the global corporate elite. What were once known as captive centres are now Global Capability Centres (GCCs), which are sophisticated hubs that do not merely support the parent company but also define its future. This transition from cost-cutting centres to global growth engines marks a watershed moment in India's economic history.

The evolution of Indian GCCs has progressed through four distinct waves, culminating in the current GCC 4.0 era. Initially, centres were established to exploit labour arbitrage and handle routine IT and business process tasks. However, in the last few years, there has been a decisive move toward end-to-end product ownership.

Today, nearly 58% of GCCs in India are investing heavily in Agentic AI, which are autonomous Artificial Intelligence (AI) systems that can reason and execute complex tasks, thereby moving beyond mere experimentation to enterprise-scale deployment. These centres now manage global strategy leadership, high-end research and development (R&D), and proprietary intellectual property (IP) creation, making them indispensable nodes in the global value chain.

Benefits for companies and the nation

For multinational corporations (MNCs), the Indian GCC offers a unique competitive advantage: access to a multi-dimensional talent pool at a scale found nowhere else. With India housing over 1,800 GCCs and employing nearly two million professionals, companies can now drive faster innovation cycles through a follow-the-sun model. Beyond technology, these centres have be-

come global "Centres of Excellence" (CoEs) for finance, legal, and human resources, allowing parent companies to centralise their most critical functions in a high-skill, high-efficiency environment.

Today, Indian GCCs act as global CoEs that drive high-end R&D in fields such as quantum computing, semiconductor design, and Agentic AI. These centres no longer support the parent company. They have end-to-end product lifecycles, from initial conceptualisation and architecture to global deployment and customer feedback loops. This evolution means that the shadow leadership housed in Indian GCCs often possesses greater technical depth and execution power than the traditional headquarters.

For the Indian population, the GCC boom has catalysed high-value employment and regional development. These roles are intellectually stimulating and offer compensation far above that of traditional service-sector jobs, creating a new class of global professionals. Perhaps, most significantly, growth is finally trickling down into Tier-II and Tier-III cities such as Coimbatore (Tamil Nadu), Indore (Madhya Pradesh), and Kochi (Kerala). This geographic diversifica-

tion reduces the strain on saturated metros such as Bengaluru and Hyderabad while stimulating local real estate, infrastructure, and retail economies across India.

Steering through challenges

Despite the record growth, the GCC ecosystem faces challenges that could threaten its momentum. The primary risk is the widening of the talent gap. Although India produces millions of engineers, the demand for niche skills in AI security, cloud architecture and quantum-resistant cryptography vastly outstrips the supply. This has triggered a fierce war for talent, leading to wage inflation that could eventually erode the value proposition of multinational corporations (MNC).

Furthermore, GCCs hold more critical global data and have become prime targets for state-sponsored cyber-attacks. With the implementation of the Digital Personal Data Protection (DPDP) Act, the pressure on GCCs to maintain flawless cybersecurity governance has reached unprecedented levels. Simultaneously, the introduction of the Organisation for Economic Co-operation and Development's Global Minimum Tax (Pillar Two) fundamentally alters the tax arbitrage benefit that many MNCs previously enjoyed. With a global floor of 15% tax and the continued bone of contention regarding India's 24% markup for software R&D under Safe Harbour rules, fiscal predictability has become a top-tier board concern.

Finally, geopolitical volatility and protec-

tionism pose long-term risks to investment. As of early 2026, global trade professionals are increasingly wary of United States tariff volatility and reshoring policies that encourage MNCs to return critical data operations to their home markets.

While India remains an attractive destination, owing to its scale, any shift toward digital sovereignty in western nations could slow the pace of new GCC setups. Additionally, as India-based centres now handle 13.7% of global cyber-attack incidents (Cyfirma Report, 2023), the threat of state-sponsored espionage and intellectual property theft has made cybersecurity the most expensive operational mandate for modern GCCs.

Need for proactive policymaking

To secure India's position as the world's innovation capital, policymakers must transition from regulators to active facilitators. The National GCC Policy Framework, proposed in the 2026-27 Budget cycle, is a step in the right direction, but execution is the key. The government should introduce a "Single-Window Clearance" system specifically for GCCs to streamline the establishment of legal entities. Additionally, rationalising transfer pricing norms and providing tax safe harbours for R&D-intensive operations will provide the fiscal certainty that global boards demand. By fostering deeper industry-academia collaborations to upskill the workforce in deep tech and offering capital subsidies for Tier-II expansion, India can ensure that its GCC revolution remains sustainable for the next decade.

P. Saravanan is a Professor of finance and accounting at the Indian Institute of Management Tiruchirappalli. A. Paul Williams is the Head of India at Sernova Financial. Views are personal



RENJINI RAJAGOPALAN EXPLORES HOW INDIA'S CARE SYSTEM DEPENDS ON UNDERPAID WOMEN WORKERS

Building a care economy on invisible labour

The Union Budget 2026-27 proposes to build a 'strong care ecosystem' by training 1.5 lakh multiskilled caregivers in geriatric, core care and allied skills through programmes aligned with the National Skills Qualification Framework (NSQF). As India's care needs expand, such a move is both timely and necessary.

However, the Budget reveals a deeper paradox; even as the state prepares to train a new cadre of certified care professionals, it makes little mention of the five million plus women who already run India's health, nutrition and childcare systems. Our Accredited Social Health Activists (ASHAs), Anganwadi workers and helpers, and mid-day meal workers continue to deliver essential public services every day, yet remain classified as 'volunteers', excluded from the very ecosystem the state now seems determined to strengthen.

A shadow labour force

From the Anganwadi worker ensuring a child is fed to the ASHA worker tracking a pregnancy in a remote village, these women constitute the backbone of India's welfare architecture. Their work is essential, continuous and indispensable to the state, yet they labour in a deeply precarious space, earning meagre monthly honorariums, without formal contracts, paid leaves or maternity benefits. What little support they receive come from small and fragmented responses by individual States such as honorarium hikes (which vary from State to State) and gratuity benefits, or coverage under national schemes such as Ayushman Bharat and Pradhan Mantri Shram Yogi Maandhan. But these piecemeal measures



do little to address the contradiction that lies at the core of India's care economy — that the state relies on a vast, feminised shadow labour force of women to deliver essential public services but classifies them as 'honorary workers' to limit protections typically associated with formal employment.

A gendered form of work

This contradiction is rooted in deeper structural norms surrounding care. The 'care penalty' in India is not just a sociological concept, it is a statistical reality. Insights from the 2024 Time Use Survey highlighted in the Economic Survey 2025-26 reinforce Indian women's role as primary caregivers, with 41% of females aged 15-59 spending 140 minutes daily on household caregiving, compared to just 21.4% of males at 74 minutes.

This pattern mirrors India's welfare architecture. By outsourcing its care responsibilities to women labelled as 'volunteers', the state draws on long-standing social norms that view care work as an extension of a woman's domestic duty rather than skilled labour deserving fair compensation. Since care is seen as 'natural' to women, it is rendered cheap and informal. This creates a vicious cycle — the less care work is recognised as skilled, the less compulsion there is to pay for it, trapping a predominantly female workforce in insecure employment. Against this background, the recent Budget's emphasis on investing in a new cohort of care workers exposes the absence of clear avenues to integrate its existing workforce; these workers already perform complex, multi-skilled tasks that demand emotional labour, field coordination, and deep knowledge of community dynamics. So why is the state not looking to upgrade and secure the livelihoods of those who already perform such critical work?

India's so-called 'volunteer' care workers are in reality the permanent pillars of our welfare state. The country cannot realise its ambitions to be a global powerhouse for health while the women who sustain such systems remain underpaid, unprotected and largely invisible. But reimagining India's care economy requires both financial investment and a cultural shift.

Reimagining the care economy

To begin with, India must move beyond the 'volunteer' label. In the Supreme Court's 2025 ruling in *Dharam Singh & Anr. vs State of U.P. & Anr.*, the Court upheld that work which is recurrent and central to an institution's functioning cannot be treated as temporary indefinitely. For India's cadre of 'volunteer' care workers who perform duties that are indispensable and continuous in nature to the state, this judgment offers a strong basis to demand that their honorary roles be converted into permanent posts.

Combined with the renewed Budgetary focus on skilling, this creates an opportune moment to revisit employment norms governing India's existing care workforce, and nudge the state towards the creation of clear transition frameworks that help move these workers from honorariums to fair wages and formal contracts. Perhaps the first step could be to extend the proposed NSQF-aligned programmes to ASHA and Anganwadi workers as well.

For years, these workers have mobilised across the country to demand dignity and recognition of their work. It is now past time that the state responds by fulfilling the final two commitments — Reward and Represent — of the International Labour Organisation's 5R Framework for Decent Care Work. Our care workers who perform tirelessly need to be properly compensated and given a genuine voice in employment and policy decisions: in short, a real seat at the table.

Renjini Rajagopalan is a lawyer and research lead at the Centre for Gender Analysis, JustJobs Network (JJN). Views are personal.



BOOKS: REVIEW

Ana Paula's novella uncovers how punishment becomes barbarism

Longlisted for the International Booker Prize, *On Earth As It Is Beneath* is a bleak and unsettling novella that pushes readers into the moral shadows of society. Brazilian writer Ana Paula Maia, known for her stark depictions of brutality and marginal lives, delivers a short but powerful work that examines violence, punishment and the fragile boundary separating civilisation from savagery. First published in Portuguese and later translated into English, the book continues Maia's exploration of the darker corners of human existence.

The story unfolds in a remote penal colony built deep in a wilderness far removed from ordinary society. The prison stands on land already haunted by a brutal past—once a site where enslaved people were tortured and killed before the state converted it into an institution supposedly devoted to rehabilitation. Over time, however, that mission has collapsed. The colony has become little more than a warehouse for forgotten men, a place where punishment persists long after society has

ceased to care about reform.

As the colony approaches closure, the atmosphere inside grows increasingly unstable. The sadistic administrator, Melquiades, begins staging grotesque rituals during the full moon: inmates are released into the surrounding wilderness and hunted like animals. What begins as a spectacle of cruelty gradually transforms the prison into a theatre of terror, drawing guards and prisoners alike into a cycle of escalating violence. Authority and captivity begin to blur, leaving the institution itself to drift toward barbarism.

At the centre of the narrative stands Bronco Gil, a taciturn and imposing prisoner whose quiet presence anchors the otherwise chaotic environment. Bronco is no conventional hero; he is a multiple murderer whose past is neither softened nor excused by the narrative. Yet Maia renders him with a curious tenderness that contrasts sharply with the cruelty surrounding him. Through Bronco, the novel refuses simplistic moral divisions. Guards and

inmates mirror one another in brutality, and the reader is left to confront the unsettling possibility that the difference between them may be largely circumstantial.

One of the most striking aspects of Maia's writing is its restraint. Her prose is spare, direct and almost severe, refusing sentimentality or elaborate psychological explanation. Instead, the narrative advances through stark scenes and clipped observations, giving the book an almost parable-like quality. Moments of shocking violence appear alongside brief flashes of vulnerability, producing abrupt emotional shifts that unsettle rather than console the reader.

This stylistic economy reinforces the novel's broader themes. The penal colony becomes a metaphor for institutions that isolate undesirable populations and then abandon them. In Maia's vision, violence is not an aberration but a structural feature of systems designed to enforce order. Society hides its cruelty behind distant walls, convincing itself that punishment occurs somewhere else



On Earth As It Is Beneath
By Ana Paula Maia;
Translated by Padma Viswanathan
Charco Press;
106 pages; Rs 1,265.

and therefore carries no collective responsibility. By immersing readers in the daily routines of incarceration, Maia dismantles that comforting illusion.

The setting's historical echoes deepen this critique. The prison occupies land scarred by slavery, suggesting an uneasy continuity between past and present forms of oppression. The warden's macabre hunts recall the pursuit of escaped slaves, collapsing historical distance and implying that cruelty evolves rather than disappears. In this sense, the novella operates as a bleak allegory about the persistence of violence within social institutions.

Yet despite its grim subject matter, *On Earth As It Is Beneath* is not merely a catalogue of brutality. Maia occasionally punctures the darkness with fleeting moments of empathy—small gestures, memories or reflections that

hint at the humanity buried beneath the characters' hardened exteriors. These brief glimpses of tenderness are vital. They remind the reader that what violence destroys is not only life but also the fragile possibility of compassion.

The book's brevity—barely more than a hundred pages—works to its advantage. Rather than constructing an expansive narrative, Maia offers a concentrated experience that resembles a fable or philosophical thought experiment. The story advances quickly, building a sense of inevitability as the colony descends further into chaos. By the final pages, readers are left not with resolution but with unsettling questions: who is responsible for the brutality of such institutions, and can a society that hides its violence truly claim to be civilised?

Ultimately, *On Earth As It Is Beneath* is a difficult yet compelling work. Its stark vision of humanity offers little comfort, but it forces readers to confront uncomfortable truths about power, punishment and complicity. Maia demonstrates how literature can illuminate spaces society prefers to ignore, reminding us that the darkest corners of human behaviour are rarely as distant as we imagine.

Crude oil may touch USD 150 per barrel if Strait of Hormuz remains closed for 4-8 weeks

NEW DELHI: Global crude oil prices could surge to as high as USD 150 per barrel if the Strait of Hormuz remains closed for the next four to eight weeks, according to a report by Nuvama.

The report highlighted that the continued closure of the Strait of Hormuz (SoH), which handles around 20 million barrels per day (mbpd) of oil flows, could significantly tighten global supply and push crude prices into the range of USD 110-150 per barrel within four to eight weeks.

It added that the disruption has already slowed maritime traffic in the region to a near halt, tightening the global crude balance. The market had initially priced in a disruption of about two weeks, but expectations are now shifting toward a longer outage.

According to the report, if the closure continues for an



extended period, particularly up to eight weeks, crude prices could approach around USD 150 per barrel. However, it noted that such high price levels would likely trigger demand destruction and encourage alternative supply responses in the market.

The report added that releasing strategic oil reserves could provide short-term relief but may also create demand

for future restocking. It noted that releasing around 300-400 million barrels could ease supply pressures in the near term.

At the same time, export limitations from West Asia could force shutdowns of around 6-7 mbpd, equivalent to more than 200 million barrels in March, which would keep the global crude market tight.

The report highlighted that Asian economies are expected

to be the most affected by the disruption. Around 13 mbpd of oil shipments to countries such as China, India, Japan and South Korea pass through the Strait of Hormuz.

While some countries may rely on their strategic reserves to cushion supply shocks, those with limited reserves could be forced to reduce refinery runs.

The report also discussed the potential impact on global gas markets. It noted that Qatar's LNG production could restart within two weeks after the reopening of the Strait of Hormuz, as facilities remain undamaged.

The report further pointed out that India remains highly vulnerable to disruptions in the Strait of Hormuz. While crude supplies may remain manageable in the short term, higher LNG prices could lead to reduced imports.

India's Mobile Phone Exports Jump 127 Times in Last Decade: Ashwini Vaishnav



NEW DELHI: India's mobile phone exports have surged sharply over the past decade, rising more than 127 times from about Rs 0.01 lakh crore in 2014-15 to nearly Rs 2 lakh crore in 2024-25, the Parliament was informed on Wednesday.

Replying to a question in the Lok Sabha, Union Electronics and IT Minister Ashwini Vaishnav said the sharp growth in exports reflects the success of the government's push to expand electronics manufacturing under initiatives such as 'Make in India' and 'Atmanirbhar Bharat'. The policies aim to build a complete ecosystem for electronics production in the country. According to the government, India has transformed from being a net importer of mobile phones to becoming a net exporter over the past 11 years.

"The country is now the world's second-largest mobile manufacturing hub," he said. During the same period, the overall production of electronics goods in India increased about six times from around Rs 1.9 lakh crore in 2014-15 to about Rs 11.3 lakh crore in 2024-25. "Electronics exports also rose nearly eight times from Rs 0.38 lakh crore to around Rs 3.3 lakh crore," the minister mentioned. Vaishnav said India started its electronics manufacturing journey by producing finished products, and the focus has now moved towards developing modules, sub-modules, components and even raw materials, tools and machinery used in the manufacturing process. The government has launched several schemes to strengthen domestic electronics manufacturing.

These include the Production Linked Incentive Scheme for large-scale electronics manufacturing and IT hardware, the Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors, and the Electronics Manufacturing Clusters Scheme.

India Poised For Best Scalable Indigenous AI Products Starting With Voice Led Apps: Report

NEW DELHI: India's large digital user base and low user acquisition costs provide foundation for scalable artificial intelligence products, and the first consumer AI app to reach 200 million users in India will likely be voice led rather than English prompted, a report said on Friday.

The report from venture capital firm Arkam Ventures said the country's data depth could enable three or more AI native services companies built in India to scale to over \$1 billion revenue within five years. The firm forecasted that AI native lending platforms will originate more consumer credit than all private banks combined over the next decade.

Besides the infrastructure-related push through over \$2.5



billion committed to Indian AI data centres, Indian startups would enjoy a three to four times cost advantage versus global peers and access to global revenue pools, making capital more productive, the report added.

"With over 850 million digital users in India and one of the largest developer ecosystems in the world, India is powering the growth of global AI platforms — not just as a consumer but also as a builder of AI-driven platforms," the report said.

The firm identified four pil-

lars for India's AI future such as population scale consumer AI with Indic, voice first design; B2B AI products; globally competitive products and AI-native services built by Indian engineering teams and indigenous infrastructure. "AI represents one of the most important technological shifts of our time and has the potential to exponentially expand the benefits of digitisation at population scale," said Bala Srinivasa, Managing Director at Arkam Ventures.

"Challenges in terms of GPU supply, cost of compute, and lack of indigenous AI infra are in fact opportunities being addressed by founders which is also creating fertile ground for a new generation of India focused AI consumer and enterprise startups," he added

Various Schemes Rolled Out to Strengthen MSME Sector, Says MoS Shobha Karandlaje



NEW DELHI: The government has launched several schemes including Emergency Credit Line Guarantee Scheme (ECLGS) and Credit Guarantee Scheme (CGS) for Micro and Small Enterprises (MSEs) to strengthen the micro, small and medium enterprises (MSME) ecosystem in the country, Minister of State (MoS) for MSME Sushri Shobha Karandlaje said in Lok Sabha.

In written reply to a question in the Lower House of Parliament, Karandlaje outlined various schemes and institutional measures aimed at improving credit access, digital integration and market support for MSMEs.

Among the key initiatives taken by the government for the sector is the Credit Guarantee Scheme (CGS) for Micro and Small Enterprises. The scheme provides collateral-free credit guarantee support for loans extended to micro and small businesses, with the guarantee coverage ceiling set at Rs 10 crore.

The government has also established the Self-Reliant India (SRI) Fund with a target corpus of Rs 50,000 crore to provide equity funding to MSMEs. This includes Rs 10,000 crore contributed by the Government of India and Rs 40,000 crore mobilised through private equity and venture capital funds.

In the Union Budget 2026-27, an additional Rs 2,000 crore has been announced to top up the fund to continue support for micro enterprises and maintain their access to risk capital.

The Emergency Credit Line Guarantee Scheme (ECLGS), launched in May 2020 as part of the Aatmanirbhar Bharat package, supported MSMEs and business enterprises affected by the COVID-19 pandemic. The scheme remained operational until March 31, 2023.

According to data from the Department of Financial Services, a total of 1.13 crore guarantees worth Rs 2.42 lakh crore were extended to MSMEs under the scheme during its implementation period.

To address delayed payments to MSMEs, provisions under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 mandate that payments to micro and small enterprises must be made within 45 days.

Micro and Small Enterprises Facilitation Councils (MSE-FCs) have been established across states and Union Territories to resolve such disputes. Additionally, the government launched the SAMADHAAN Portal in October 2017 to enable MSMEs to file and moni-

tor cases related to delayed payments.

The Minister said that retail and wholesale traders were included under the MSME category for the purpose of Priority Sector Lending (PSL) from July 2, 2021. To bring Informal Micro Enterprises (IMEs) into the formal financial system and enable them to access PSL benefits, the government launched the Udyam Assist Platform in January 2023.

The government has also extended non-tax benefits for three years in cases where enterprises move to a higher MSME classification.

Under the Digital India programme, various digital infrastructure and service initiatives are being implemented to support MSME digitalisation.

These include platforms such as the Udyam Portal, MSME Champions Portal, Government e-Marketplace (GeM), Trade Receivables Discounting System (TReDS), MSME Trade Enablement and Marketing Scheme, MSME Sambandh, PMEGP Portal, Khadi and Village Industries Commission Online, PM Vishwakarma Portal and the Online Dispute Resolution portal.

The Prime Minister's Employment Generation Programme (PMEGP) provides margin money subsidy of up to 35 per cent for setting up new micro enterprises in the non-farm sector, with project costs of up to Rs 50 lakh for manufacturing units and Rs 20 lakh for service enterprises.

The government also launched the PM Vishwakarma Scheme on September 17, 2023 to provide holistic support to artisans and craftspeople engaged in 18 traditional trades. The scheme includes provisions for collateral-free loans of up to Rs 3 lakh with interest subvention of up to 8 per cent.

KV Ramana Murty Appointed as SEBI's Whole Time Member



MUMBAI: Kompella Venkata Ramana Murty, a 1991 batch Indian Defence Accounts Service officer and former Additional Controller General of Defence Accounts, has been appointed as a whole time member of the Securities and Exchange Board of India (SEBI) for a three year term, the Department of Economic Affairs said in an official statement.

The government's Appointments Committee of the Cabinet approved Murty's appointment for a period of three years from the date he assumes charge, or until further orders, the announcement said. Murty had previously served on the SEBI board as a part time member representing the Ministry of Corporate Affairs. His appointment brings the number of whole time members on the SEBI board to four after vacancies last year. The other whole time members include Kamlesh Chandra Varshney, and Sandip Pradhan who are from the Indian Revenue Service (Income Tax) cadre and Amarjeet Singh who rose through the ranks at SEBI.

The SEBI board comprises a chairman, four whole time members and four part time members. Tuhin Kanta Pandey, the current chairman of the board, assumed office on March 1, 2025. Whole-time members play an important role in decision-making, investigations and implementation of policies crucial for the development of India's capital markets. The part time members of SEBI Board include Deepthi Gaur Mukerjee (Secretary, Ministry of Corporate Affairs), Anuradha Thakur (Secretary, Department of Economic Affairs), Shirish Chandra Murmu (Deputy Governor, Reserve Bank of India) and N. Venkatram.

Air India Revises Fuel Surcharge on Domestic & International Routes amid Gulf Tensions



NEW DELHI: Air India group on March 10 announced a phased expansion of fuel surcharge on its domestic and international routes, saying the move is "necessitated by the steep rise in jet fuel prices" arising from the geopolitical situation in the Gulf region.

The new fuel surcharges are being implemented in three phases, covering travel on all flights, including those operated by Air India Express.

In Phase 1 (for all new bookings made from 0001 hours India Standard Time on March 12, 2026), the revised fuel surcharge will be Rs 399 for domestic flights; Rs 399 for SAARC region; \$10 for the West Asia/Middle East region; \$60 for Southeast Asia region; and \$90 for the Africa region. In phase 2, the revised fuel surcharge will be \$125 for Europe; \$200 for North America and \$200 for Australia, said Air India.

"Phase 3 will apply to and from Far East markets, namely Hong Kong, Japan, and South Korea, which will be announced in due course," the airline added.

Tickets that have already been issued prior to the above times will not attract the new surcharge unless customers seek date or itinerary changes that require a recalculation of the fare, it noted. Air India said it "regrets the need to increase fuel surcharges in this manner but emphasises that it is necessitated by factors outside its control".

"Absent such fuel surcharges, it is likely that some flights would be unable to cover operating cost and would have to be cancelled. Air India will review its surcharges periodically and make appropriate adjustments as the situation requires," the airline said.

Over 300 factories and dyeing houses in Panipat have closed due to a lack of LPG supply

Crisis also visible in Ambala scientific glassware industry.

SATISH HANDA
Panipat/Ambala

Impact of the LPG shortage on Panipat's textile industries is visible. More than 300 factories and dyeing houses have already shut down their shutters in Panipat due to LPG shortage. The situation is worsening in several industrial units likely to be closed down due to the ongoing Israel-Iran war. The disruption of LPG supply and the imposition of PNG limits have deepened the crisis for industries in Haryana. Nearly 300 factories in Panipat have been closed. The remaining 200 have less than a week's stock left. Entrepreneurs are left with no option but to use coal instead of gas. The Central Pollution Control Board seals the operation as soon as it switches to coal, the industry entrepreneurs of Panipat textile industry said while talking to the media persons.

There are more than 300 units in 'Science City' Ambala manufacturing scientific glassware used in educational institutes scientific research centres and industries adversely affected due to shortage of LPG, which is widely used in manufacturing such glassware



products being supplied not only in the country but also being exported all over the world, besides thousands of employees are working in these manufacturing units facing threat to their employment.

Commercial gas shortages have severely hit dhabas and sweet shops, with many kitchens closed, in the state. According to LPG dealers, LPG cylinder bookings have increased by two and a half times, but the site is crashing repeatedly. Sources reveal, Commercial LPG cylinder supply has been stopped in Haryana, hotels, restaurants and dhabas facing severe crisis. Sources from Chandigarh reveal, orders have been issued to seal five factories in the last two days. These factories failed to meet pollution control standards. In Panipat, approximately 500 factories,

including 250 dye houses, rely on CNG and PNG. Following tensions in West Asia, gas supply to factories has been cut off. As a result, LPG-based factories are increasingly shutting down. The limit for PNG has been set at 600 units. Any use exceeding this limit will result in double the charge, meaning the factory owner will be fined. Due to this, factories and dyeing houses are constantly closing. The Pollution Control Board is continuously taking action.

Nitin Arora, President of the Panipat Dyers Association, stated that LPG is not available. So far, more than 300 factories in Panipat have closed. The remaining 200 have only a few days' worth of gas left. Coal cannot be used in factories or dyeing houses. The Pollution Control Board is continuously taking serious action. Arora

said in this situation, there is a need to be lenient with entrepreneurs. Dyeing houses are the backbone of Panipat's industry. If the backbone weakens, exports will stop. Panipat's exports are already affected by the US tariffs. Panipat entrepreneurs met with City MLA Pramod Vij to present their concerns. He assured them of a solution by talking to the government. Association met with the Chief Minister about LPG, petrol and diesel in Haryana, and assured Instructions to Deputy Commissioners and Superintendents of Police in this regard.

Haryana Chief Minister Nayab Singh Saini has issued a fresh statement regarding domestic LPG, petrol and diesel supplies. Saini said that rumors are being spread about disruptions in domestic LPG gas supplies. CM Nayab Saini Statement on LPG, Petrol and Diesel in Haryana amidst the war-like situation in West Asia. Meanwhile, Haryana chief minister Saini has issued a fresh statement regarding the supply of domestic LPG, petrol and diesel. He said that rumours are being spread about disruption in the supply of domestic LPG gas. The supply of domestic LPG, petrol and diesel in Haryana is completely normal and uninterrupted.

India's Annual Food Exports Nearing Rs 5 Lakh Crore Mark: Piyush Goyal

NEW DELHI: Commerce and Industry Minister Piyush Goyal on Tuesday called upon stakeholders from the food, agriculture and hospitality sectors to work collectively towards making India the world's largest exporter of agricultural and processed foods, highlighting the vast opportunities created by India's expanding trade agreements and the growing global demand for the Indian products.

Addressing the gathering at the inauguration of the 40th edition of AAHAR - The International Food & Hospitality Fair in the national capital, Goyal said that India's exports of food and agricultural products — includ-



ing farm produce and fisheries — have reached nearly Rs 5 lakh crore (over \$55 billion) annually, making the country the seventh largest exporter of agricultural produce in the world.

He noted that over the past 11 years, from 2014 to 2025, In-

dia's agri and food exports have witnessed significant growth. Exports of processed foods have increased fourfold, fruit and pulses exports have tripled, processed vegetable exports have quadrupled, cocoa exports have tripled, and cereal exports have

doubled. Rice exports alone have grown by 62 per cent during this period. Goyal said these achievements should inspire India to aspire for the top position globally in agricultural and processed food exports. He emphasised that the goal is achievable and aligns with the vision of Prime Minister Narendra Modi that India should become the "food basket of the world." The Minister highlighted that the nine Free Trade Agreements (FTAs) concluded by India over the past three and a half years have opened access to 38 developed and prosperous countries, providing vast market opportunities for Indian exporters.

India's Retail Inflation Edges up to 3.2 Per Cent in February

NEW DELHI: India's inflation rate, based on the new Consumer Price Index (CPI) series with 2024 as the base year, edged up to 3.21 per cent for February compared to the same month of the previous year, according to data released by the Ministry of Statistics on Thursday.

There was an increase of 0.47 per cent in the CPI inflation in February compared to the revised figure of 2.74 per cent for January this year, when the new series was launched.

However, there was a more than 10 per cent decline in the index of key vegetables, including tomato, peas, and



cauliflower, in February compared with January, the figures showed.

Overall food inflation for the month of February compared to the same month of the previous year stood at 3.47 per cent, while housing inflation was estimated at 2.12 per cent.

Real-time price data are collected from selected 1407 urban markets (including online markets) and 1465 villages covering

all states and UTs through personal visits by field staff of the Field Operations Division of the NSO, MoSPI, on a weekly roster. During the month of February, 2026, prices were collected from 100 per cent rural and urban markets, while the market-wise prices reported therein were 99.89 per cent for rural markets and 99.78 per cent for urban markets, the official statement explained. The base for the Consumer Price Index has now been revised from 2012 to 2024 using the Household Consumption Expenditure Survey 2023-24 for the first time in January this year.

Indian Banks Benefit From AI Driven Operating Models: Report

NEW DELHI: Indian banks are benefiting from sustained credit growth, deeper digital public infrastructure and rapid adoption of AI driven operating models, and heightened regulatory focus on climate risk, cyber resilience and governance, a report said on Friday.

The report from KPMG International said the sector is at par with global peers scaling from pilots to enterprise AI use, investing in workforce reskilling and strengthening cybersecurity and ESG frameworks to support long term resilience.

Based on a survey of 110 global Banking and Capital Markets CEOs, the report found 83 per cent are confident about growth over the next three years and 65 per cent ranked AI as a top investment priority.

Around 70 per cent CEOs



said they plan to allocate 10-20 per cent of next 12 month budgets to AI, while 59 per cent expect agentic AI to have a transformational impact and 69 per cent expect returns within one to three years.

"Around 83 per cent banking and capital market CEOs are prioritising reskilling for AI; 79 per cent say AI has

redefined entry level skills whereas 78 per cent warn AI workforce readiness could negatively impact the organisation if not addressed," the report said.

"As global banking leaders respond to rising operational and regulatory costs by pursuing scale and strategic M&A, the same imperative is increas-

ingly shaping the Indian banking sector," said Sanjay Doshi, Partner and Head, Transaction Services and Financial Services Advisory, KPMG in India.

Doshi said that scale is more than just size for India but a catalyst for expanding distribution, accelerating digital transformation and enhancing cost efficiency.

As banks deepen their investments in technology and modernize their operating models, selective consolidation and partnership led growth can unlock new markets, strengthen value propositions and build long term competitive resilience, he added.

Around 86 per cent CEOs cited cyber insecurity as the top growth threat, 56 per cent cited ethical challenges, and 55 per cent pointed to data readiness and regulatory gaps.

RBI Allows Compounding of Metrocom Infrastructure's FEMA Case



NEW DELHI: The Reserve Bank of India (RBI) issued a compounding order, on February 10, under the Foreign Exchange Management Act, 1999 (FEMA), in the case of Metrocorp Infrastructure Limited, which has resulted in termination of adjudication proceedings against the company for contraventions of provisions of the law, according to an official statement issued on Thursday. The order has been passed by

the RBI after issuance of "No Objection" by the Directorate of Enforcement (ED).

The ED investigation was conducted after credible information was received in the case. After completion of the investigation, the ED filed a complaint under FEMA before the Adjudicating Authority for the late reporting of foreign inward payments to the tune of Rs 110.62 crore.

As per the provisions of

FEMA, the adjudication proceedings were initiated by the Adjudicating Authority by issuance of a Show Cause Notice dated January 10, under FEMA, to the company and its directors who were in charge and responsible for the conduct of the business of the company during the relevant period of contravention.

The company, later on, filed an application before the RBI for compounding of the said contraventions under FEMA as per the provisions of Section 15 of the Act. On reference from the RBI, the ED issued no objection for such compounding in line with the true spirit of the Act, the statement said.

Accordingly, the RBI, on the basis of no objection issued by the ED, has compounded the said contraventions vide compounding order with a one-time payment of Rs 1, 03,320.

India's Digital Payments Push Creates A 'Model For Developing Economies': Report



NEW DELHI: India undertook an "ambitious financial technology transformation in modern history," to become "one of the world's most advanced digital payment ecosystems" creating a model for developing economies, a report has said.

India's model shows how "government policy, technological innovation and widespread mobile connectivity can combine to create efficient payment infrastructure," the report from Azerbaijan-based News.az said.

India's digital payment revolution has attracted global attention, with economists and technology experts studying it as a "model for other developing economies."

A combination of digital identity systems, expanding mobile connectivity, innovative payment platforms and supportive government policies, created one of the world's largest and most efficient digital ecosystems, it noted.

The report credited the meticulous planning of the government saying state-run programs that expanded financial inclusion and provided digital identity to millions of citizens provided the base for the system.

Rapidly improving mobile internet access and affordable smartphones, drove the mass adoption. Public internet access has also expanded through the Prime Minister Wi-Fi Access Network Interface (PM-WANI) programme. As of February 2026, the initiative had enabled 4,09,111 Wi-Fi hotspots, supported by 207 PDO Aggregators and 113 app providers, aimed at delivering low-cost, high-speed internet connectivity, particularly in rural and remote areas.

These developments created the conditions necessary for large scale digital financial services.

RBI authorizes CRED to operate as a payment aggregator



FW DESK
Mumbai

CRED has received final authorisation from the Reserve Bank of India (RBI) to operate as a Payment Aggregator (PA). The approval is an endorsement of CRED's operational discipline, safeguards, and governance.

With this, the RBI has formally authorized CRED (Dreamplug Paytech Solutions Private Limited) to operate a payment system directly under the regulator's supervision. The license enables CRED to onboard merchants, collect payments on their behalf across instruments, and handle settlement and refunds. CRED and its subsidiaries now hold two licenses from the RBI: the Prepaid Payment Instrument (PPI) license secured earlier, and the PA license. Group companies also hold a corporate agency license by IRDA, a registered investment advisor license from SEBI, and a TPAP license from NPCI, signifying comfort among multiple financial sector regulators with CRED's operating model and practices. In FY2024-25, CRED managed payments of over Rs 8.5 lakh crore, on behalf of 1.5 crore creditworthy and affluent Indians. Over a third of credit card bill payments in India are made on CRED. It is one of the few Indian fintechs with both ISO 27001 and ISO 27701 certifications, which are globally accepted security standards. It undergoes and passes 100+ external regulatory and partner audits annually. With CRED now authorized to directly manage core payment flows, members can expect a faster, more seamless, and reliable payment experience. It signifies that CRED is trusted for its ability to responsibly manage large volumes of customer funds and data securely and transparently.

Indian Economy Seen Growing 7.1% in FY27; West Asia Crisis a Risk: Crisil

NEW DELHI: India's real GDP growth is expected to moderate to 7.1 per cent in FY27 from 7.6 per cent in FY26, according to rating firm Crisil.

The forecast assumes a normal monsoon, moderate food inflation, Brent crude prices of USD 75-80 per barrel and steady global growth, despite tariff and geopolitical uncertainties.

Growth will remain supported by domestic demand, public infrastructure capex and a gradual pick-up in private investment, even as the global environment stays uncertain.

Fiscal measures such as income-tax cuts, GST rationalisation, higher direct benefit transfers and adequate liquidity are supporting consumption by improving household disposable incomes and lowering borrowing costs. Amish Mehta, Managing Director and CEO, Crisil, said, "India has grown steadily in an environment buffeted by exogenous uncertainties.

Our fiscal 2027 forecast reflects its strong domestic counterweights, especially consumption, infrastructure capex, uptick in the private investments cycle led by emerging sectors and gradually improving trade competitiveness."

"However, continuing geopolitical conflicts, the proliferation of technology-driven disruptions, public debt levels and climate vagaries will need close monitoring," Mehta added.

Private consumption, accounting for about 57 per cent of GDP, will remain the main growth driver, though the pace may moderate as one-off tax benefits taper.

Consumer Price Index inflation is expected to average 4.3



per cent in FY27 as food prices normalise, though the lower food weight in the CPI basket should help contain headline inflation.

Dharmakirti Joshi, Chief Economist, Crisil, noted, "Domestic demand is expected to stay supportive in fiscal 2027, with fiscal measures lifting disposable incomes and private investment seeing a mild pick-up. That said, risks remain tilted to the downside, given renewed geopolitical flare-ups and lingering trade-related uncertainty that can transmit

through commodity prices, trade and capital flows."

Exports are expected to remain steady, supported by services exports and recent trade agreements, although geopolitical tensions in the Middle East pose risks.

Corporate revenue growth is projected at 8-9 per cent, while Ebitda margins may decline by 40-60 basis points due to subdued realisations and supply disruptions.

Public capex, estimated at around 3.1 per cent of GDP, along with lower borrowing costs, will continue to crowd in private investment.

Priti Arora, President and Business Head, Crisil Intelligence said industrial capex could reach about Rs 9.1 lakh crore annually between FY27 and FY31, a 1.5x increase, driven by sectors such as electronics, semiconductors, electric vehicles, solar PV, defence and AI infrastructure.

India's exports are projected to double to about Rs 80 lakh crore by FY31, supported by improvements in infrastructure, technology adoption, skill development and localisation initiatives, the report said.

India's Private Market Deals Hit \$207 Bn in 5 Years

NEW DELHI: India is approaching towards 'top pick' in Asia-Pacific private markets, providing global investors scale and resilience as activity in the Asia-Pacific slows, according to a report.

According to an analysis by McKinsey & Company highlighted that about 31 per cent of the more than 50 limited partners surveyed ranked India first and 76 per cent placed it in their top three picks.

This indicates a shift in regional capital flows as investors reassess Asia and look beyond China for longterm growth, according to the report. "More than half expect to increase allocations to India-focused funds," it said. Moreover, private markets already account for about 64 per cent of limited partner allocations to India and investors expect buyout and growth strategies to draw the most interest over the next five years, reflecting a preference for approaches that offer more control.

The report also said from 2021 to 2025, private equity and venture capital deal value in India has risen over one-and-a-half times to \$207 billion compare to the previous five-years, with exits more than doubling to around \$120 billion. Sector-wise, technology, IT and financial services, pharmaceuticals and healthcare, and consumer sectors accounted for nearly three-quarters of private capital deployed between the aforesaid period.

The report also noted that India's Asia-Pacific private equity and venture capital deployment jumped around 21 per cent in 2020-24 which was about 12



per cent in 2015-19. According to research by McKinsey & Company, investors are increasingly leaning into private markets with growing confidence and are seeking deeper, more strategic partnerships, said Kunal Sood, a partner at private equity firm Pantheon.

India's attractiveness to investors is largely driven by its structural growth story, with market participants pointing to the country's entrepreneurial talent, strong economic momentum and rising domestic consumption as key growth drivers.

PE/VC activity anchored deal momentum, with significant rise in volumes but average deal size fell to \$16.6 million from \$21.6 million in January, indicating a shift toward smaller-ticket investments.

IPO and QIP activity showed moderation with three IPOs raising \$436 million, and two QIPs mobilising \$139 million, reflecting selective capital formation amid cautious sentiment.

Energy and Natural Resources led performance, with volumes rising 217% and values tripling month-on-month.

Cabinet Eases FDI Norms for Chinese Investments, Companies from Other Countries Sharing Land Borders with India

NEW DELHI: The Union Cabinet, chaired by Prime Minister Narendra Modi, has relaxed foreign direct investment (FDI) rules for companies from China and other countries which share land borders with India.

An official statement said that the change in FDI rules is aimed at unlocking greater FDI inflows from global funds for startups and deep techs.

Citing opportunistic takeovers of Indian companies due to Covid pandemic, the government had in 2020 changed FDI rules so that companies or investors from countries sharing a land border with India can invest only with prior government approval. The move was largely seen as the one targeted at China.

The revised framework introduces a clear definition and criteria for determining 'Beneficial Owner', aligning it with provisions under the Prevention of Money Laundering Rules, 2005. The beneficial ownership test will be applied at the investor entity level.

Under the new rules, investors from land-bordering countries with non-controlling beneficial ownership of up to 10 per cent will be permitted to invest through the automatic route, subject to applicable sectoral caps, entry conditions and reporting requirements by the investee company to the Department for Promotion of Industry and Internal Trade.

The government has also introduced expedited approval timelines for certain investment proposals. Investments from land-bordering countries in specified manufactur-



The policy revision follows the earlier restrictions introduced through Press Note 3 (2020), which mandated government approval for investments from countries sharing a land border with India. The measure was introduced in April 2020 to prevent opportunistic acquisitions of Indian companies during the COVID-19 pandemic.

ing sectors, including capital goods, electronic capital goods, electronic components, polysilicon, and ingot-wafer, will now be processed within 60 days.

A Committee of Secretaries under the Cabinet Secretary will have the authority to revise the list of eligible sectors for fast-track approvals.

The revised guidelines stipulate that in such cases the majority shareholding and control of the investee entity must remain with resident Indian citizens or Indian-owned and controlled entities at all times.

The policy revision follows the earlier restrictions introduced through Press Note 3 (2020), which mandated government approval for investments from countries sharing a land border with India. The measure was introduced

in April 2020 to prevent opportunistic acquisitions of Indian companies during the COVID-19 pandemic.

However, the government noted that applying the restrictions even to minority and non-strategic investments, particularly by global private equity and venture capital funds, had affected investment flows.

According to the government, the updated framework is expected to improve regulatory clarity, reduce procedural delays and enhance ease of doing business.

The changes are also aimed at facilitating greater foreign direct investment, technology inflows, domestic value addition and deeper integration of Indian firms with global supply chains, while supporting the objectives of Atmanirbhar Bharat.

India's Deal Volume Rises 34 Pc in February, Records 278 Transactions Worth \$5.4 Billion

NEW DELHI: India's deal activity remained resilient in February, recording 278 transactions worth \$5.4 billion — up 34 per cent sequentially in terms of volumes, a report said on Tuesday.

The report from Grant Thornton Bharat said the surge was led by private equity and venture capital participation, which recorded 169 deals worth \$2.8 billion, the highest monthly deal count in four years.

"While overall deal values saw only a modest recovery, the surge in volumes signals renewed investor conviction and broader



capital deployment across sectors," the report said.

"Mergers and acquisitions regained traction with 104 deals totalling \$2 billion. Domestic M&A dominated, with strategic and scale-driven consolidation as a defined theme across core sectors," said Shanthi Vijetha, Partner, Growth, Grant Thom-

son Bharat. Domestic consolidation dominated, accounting for 69 per cent of volumes and 78 per cent of total M&A value.

Escalating geopolitical tensions in the Middle East alongside a weakening rupee, introduce incremental risks to capital flows and cross-border sentiment. "Despite these uncertainties, strong domestic liquidity, resilient corporate balance sheets, and growing global investor preference for India will likely support continued deal activity in 2026," Vijetha said.

PE/VC activity anchored deal momentum, with significant rise in volumes but average deal size fell to \$16.6 million from \$21.6 million in January, indicating a shift toward smaller-ticket investments.

IPO and QIP activity showed moderation with three IPOs raising \$436 million, and two QIPs mobilising \$139 million, reflecting selective capital formation amid cautious sentiment.

Energy and Natural Resources led performance, with volumes rising 217% and values tripling month-on-month.

INTERNATIONAL

Tehran to Give Safe Passage to Indian Ships in Strait of Hormuz: Iran Envoy

NEW DELHI: Iran's Ambassador to India, Mohammad Fathali, on Friday, indicated that Indian ships could soon get safe passage through the Strait of Hormuz amid escalating tensions in the Middle East, which has brought transit through the crucial waterway to a standstill.

Pointing out that India and Iran share common interests in the region, Fathali said, "Yes, because India is our friend. You will see it within two or three hours. We believe that Iran and India share common interests in the region."

"As ambassador in India, I say that the Indian government in this situation, after the war, helped us in different fields," he added.

The Ambassador's statement comes a day after Iranian Deputy Foreign Minister Majid Takht-Ravanchi said that Tehran has permitted ships from some countries to transit the Strait of Hormuz.

He also dismissed allegations about Iran laying mines in the Strait, saying "this is not true, it is closed during the war".

The Minister said Iran will not let enemy countries use the Strait.

"As far as Iran is concerned,



we feel that those countries that joined the aggression should not benefit from safe passage through the Strait of Hormuz," he added.

The Strait of Hormuz, is one of the world's most vital shipping lanes through which 20 per cent of the world's oil and gas exports transit.

The Ministry of Ports and Shipping said on Thursday that the number of Indian-flagged vessels operating in the Persian Gulf region, remains unchanged at 28 and all Indian vessels and crew are being actively monitored for their safety and security.

As many as 24 of these Indian ships are located west of the Strait of Hormuz, carrying 677 Indian seafarers, and four vessels are on the east of the Strait with 101 Indian seafarers

on board. "Authorities, ship managers, and recruitment agencies are closely coordinating with Indian embassies and local authorities to ensure safety, and render medical assistance," the statement said.

Advisories issued on precautionary measures to safeguard Indian seafarers, Indian-flagged vessels and maritime trade operations issued by Director General Shipping on February 28, 2026, remain in force.

The Ministry continues to closely monitor the prevailing maritime situation in the Persian Gulf region and has strengthened monitoring and preparedness measures in view of the evolving maritime situation in that region, the statement added.

Iran's New Leader Mojtaba Khamenei Wounded: U.S. Defence Secretary



WASHINGTON: U.S. Defence Secretary Pete Hegseth said on Friday that Iran's newly installed supreme leader, Mojtaba Khamenei, had been wounded and forced into hiding as the country's military leadership struggled amid intense American strikes. Speaking at a Pentagon briefing, Hegseth said Iran's leadership was under growing pressure as the military campaign continued. "Iran's leadership is in no better shape, desperate and hiding," he said. Hegseth said the newly appointed leader had issued a written statement calling for unity but had not appeared publicly. "We know the new so-called not-so-Supreme leader is wounded and likely disfigured," Hegseth said. "He put out a statement yesterday... but there was no voice, and there was no video. It was a written statement."

The defence secretary questioned why the leader had not addressed the country directly despite access to communication tools.

White House Rebutts Claims of Shifting Iran War Aims



WASHINGTON: The White House pushed back against reports that the Trump administration has shifted its goals in the war with Iran, as it released a compilation of remarks by President Donald Trump and senior officials outlining what it said have been the campaign's consistent objectives.

The compilation brings together statements made over the past ten days by Trump, Vice President JD Vance, Secretary of State Marco Rubio, senior Pentagon leaders, and the White House press secretary Karoline Leavitt, describing what officials say are the unchanged goals of Operation Epic Fury.

"Our objectives are clear," Trump said on March 2. "First, we're destroying Iran's missile capabilities... and their capacity to produce brand new ones — pretty good ones they make. Second, we're annihilating their

ballistic missiles and the threat posed by their navy... That is the clear objective of this mission," Rubio said. Military commanders said the campaign also seeks to weaken Iran's ability to project military power beyond its borders. "Our military in the Middle East is undertaking an unprecedented operation to eliminate Iran's ability to threaten Americans, as they've been doing for nearly half a century," US Central Command Commander Admiral Brad Cooper said. Pentagon officials said Iran's expanding missile forces had become a growing security concern. Under Secretary of War for Policy Elbridge Colby said the operation was focused on addressing Iran's ability to project military power.

"The objectives of the military campaign... are focused on addressing the ability of the Islamic Republic to project military power... And that's primarily the missile forces of the Islamic Republic, which has obviously been growing substantially and posed a very serious threat," Colby said. Secretary of War Pete Hegseth said the mission aimed to dismantle key pillars of Iran's military capability. "The mission is laser-focused: obliterate Iran's missiles and drones and facilities that produce them, annihilate its navy and critical security infrastructure, and sever their pathway to nuclear weapons. Iran will never possess a nuclear bomb," he said.

Secretary of State Rubio said the military effort was designed to eliminate the immediate threats posed by Iran's missile forces and naval capabilities.

"The United States is conducting an operation to eliminate the threat of Iran's short-range

Iran Declares Week of National Unity after New Supreme Leader's 1st Message



TEHRAN: Iranian First Vice President Mohammad-Reza Aref said the administration has declared the coming week as the "Week of National Unity and Solidarity for Iran," according to the official news agency IRNA.

Aref said he had made the decision on behalf of the administration and was inspired by the first message of Iran's new Supreme Leader Mojtaba Khamenei. The message was released earlier in the day and highlighted the need to maintain unity among the Iranian people, Xinhua news agency reported.

Aref said, as stressed by Iran's supreme leader, the people's "effective presence on the scene and maintaining national unity" are the most important props for the country's power and security.

Meanwhile, Amir Saied Irvani, Iran's permanent representative to the United Nations, said Thursday that it is his country's "inherent right" to preserve peace and security in the Strait of Hormuz.

Irvani told reporters that Iran "fully respects and remains committed to the principle of freedom of navigation under the law of the sea."

"However, the current situation in the region, including in the Strait of Hormuz, is not the result of Iran's lawful exercise of its right of self-defence. Rather, it is the direct consequence of the destabilizing actions of the United States in launching aggression against Iran and undermining regional security," he said.

Iran's new Supreme Leader Mojtaba Khamenei on Thursday called for the continued closure of the Strait of Hormuz, saying that "the lever of blocking the Strait of Hormuz must definitely continue to be used."

On February 28, Israel and the United States launched joint attacks on Tehran and several other Iranian cities, killing Iran's then Supreme Leader Ali Khamenei, along with senior military commanders and civilians. Iran responded by launching waves of missile and drone strikes targeting Israel and US bases and assets in the Middle East.

UN chief outraged over drone-attack killing of UNICEF staffer in Congo

UNITED NATIONS: UN Secretary-General Antonio Guterres was outraged over the drone-attack killing of a UN Children's Fund (UNICEF) staffer in the eastern Democratic Republic of the Congo (DRC), a UN spokesman said.

"Our colleague Karine Buiset was killed in a drone strike on a building that was housing aid workers," said Stephane Dujarric, chief spokesman for Guterres on Wednesday. "Karine was a dedicated humanitarian who worked tirelessly to support children and families impacted by conflict and crisis."

Peacekeepers from the UN mission in the DRC responded for emergency support and conducted an initial assessment of the strike in Goma, he said.

The spokesperson said Buiset is the second humanitarian worker killed in the DRC this year, citing the UN Office for the Coordination of Humanitarian Affairs. Since January, at least 92 incidents impacting humanitarian workers have been reported



across the country. Parties to the DRC conflict must ensure the protection of civilians and those providing life-saving assistance, Dujarric said. "Humanitarian personnel must never be a target. This is international law. It is not up for debate, nor is up for negotiation. It must be respected." He said the mission also called on all parties to immediately cease hostilities, in accordance with their commitment to respect the ceasefire, to prioritise the path toward the political solution and to capitalise on the gains recently achieved within the framework of peace efforts. In a post on X, French President Emmanuel Macron had confirmed the death of Karine Buiset, who worked for the UN children's charity Unicef, and urged "respect for humanitarian law."

US lawmakers press Trump on Tibet policy

WASHINGTON: A bipartisan group of US lawmakers has urged the Trump administration to make Tibet a priority in its foreign policy, pressing the State Department to advance dialogue on the region's future, defend religious freedom in the Dalai Lama's succession, and counter Chinese disinformation about Tibet.

In a letter to Riley M. Barnes, the US State Department's Special Coordinator for Tibetan Issues, the lawmakers said Washington should strengthen efforts to implement existing laws and reinforce long-standing American support for the Tibetan people.

The letter was led by Congressman Jim McGovern, a Democrat from Massachusetts, and Congresswoman Young Kim, a Republican from California, along with eight other House members from both parties.

"We know what is possible when the Administration and Congress work together to promote America's interests regarding Tibet," the lawmakers wrote. "We look forward to working



with you as Special Coordinator for Tibetan Issues to implement these laws and appropriations provided by Congress, to advance a renewed and reinvigorated push to peacefully resolve the dispute over Tibet's future, and to continue the US government's unwavering support for our Tibetan allies."

The lawmakers outlined eight areas where Congress and the administration could collaborate to advance US policy on Tibet in line with existing American law.

Among the top priorities is promoting dialogue between the People's Republic of China and representatives of the Dalai

India and US discuss Indo-Pacific security, ways to bolster defence partnership

NEW DELHI: Lieutenant General Joel B Vowell, Deputy Commanding General, United States Army Pacific (USARPAC) held a meeting with Chief of Army Staff (COAS) General Upendra Dwivedi in New Delhi on Thursday, discussing ways to further strengthen the defence partnership between both nations.

The discussions between two officials focused on regional security in the Indo-Pacific, enhancing interoperability through joint military exercises and exploring new avenues of engagement to deepen military-to-military cooperation across various domains.

"Lieutenant General Joel B Vowell, Deputy Commanding General, United States Army Pacific (USARPAC), called on General Upendra Dwivedi, COAS and discussed avenues to further strengthen the India-US defence partnership," Indian Army's Additional Directorate General of Public Information (ADGPI) posted on X.

"The interaction focused on regional security in the Indo-Pa-

cific, enhancing interoperability through joint military exercises and exploring new avenues of engagement to deepen military-to-military cooperation across multiple domains. The meeting reaffirmed the growing strategic convergence and shared commitment of both armies towards addressing emerging security challenges," it added.

Earlier in the day, Lieutenant General Joel B Vowell met Vice Chief of Army Staff Lieutenant General Pushpendra Singh and discussed avenues to further strengthen cooperation between armies of two nations. The talks between two officials focused on regional security dynamics in the Indo-Pacific, enhancing military-to-military engagement and increasing interoperability through joint training and exercises.



Earlier in the day, Lieutenant General Joel B Vowell met Vice Chief of Army Staff Lieutenant General Pushpendra Singh and discussed avenues to further strengthen cooperation between armies of two nations. The talks between two officials focused on regional security dynamics in the Indo-Pacific, enhancing military-to-military engagement and increasing interoperability through joint training and exercises.

GREAT GAME IN WEST ASIA

Region Faces Immense Labour Pain, Before Delivering New States

GOPAL MISRA
The erstwhile European colonial powers in their new avatar or incarnation as the symbol of the free world under the US leadership are preparing for further fragmentation of the oil-rich Gulf and West Asia.

Indians are quite aware of the techniques of the US-led West. In 1947, a white mother i.e. the House of Commons had delivered twins in 1947—India and Pakistan, thus fragmenting India. Similarly, in 1979 December, USSR, a formidable super power was destroyed on the basis of religious and ethnic differences.

Earlier, soon after the conclusion of World War-I, nearly a century ago, the epitaph of the Ottoman Empire was scripted. It had ended the centuries old conflict with the Islamists and Christians. However, this time, the issue was not a conflict between the cross and the crescent, but was commercial to enable European powers to access and exploit the prosperous rich regions of South Asia and the far-east.

During the past 100 years, West Asia has become their priority to extract the oil and gas, because its belly has world's best oil and gas reserves. The ongoing conflict cannot be understood without

the detailed understanding of the oil business and related issues

The scholars of strategic affairs in New Delhi, who have been closely watching the political developments and ongoing clashes in the region, are convinced that for the first time during the post World War-II years new states are being carved out in the region. Interestingly, two big powers of Asia.

China's Love for the US

China and India have common concerns on these developments. They are convinced that after redefining boundaries of new sovereign states in West Asia, the US-led West will be focusing on India and China for reasserting their supremacy in the region. If necessary, they would be further fragmenting the region to serve their strategic and financial interests.

It may be recalled that thirty five years ago, the official dissolution of the USSR took place on December 26, 1991 without any violence. It ended with the birth of 15 new sovereign states. However, one of them, Ukraine, is at war with the Russian Federation, because the US wants to erase the Russian influence in the region.

It reminds us about the India-Pakistan wars. The two countries having common eth-



nicity and culture were divided on the basis of religion in 1947. The Islamists were funded for decades to partition India. In recent months, the US is seen promoting radicals in Bangladesh.

It cannot be denied that the process of the weakening of the USSR had begun with the undeclared war between the USSR and China regarding their geographical dispute on an island, Damansky or Zhenbao during March 2-15, 1969. Two years later, US President Richard Nixon's visit to Beijing finally brought China and the US together, thus ending the ideological ties between Moscow and Beijing. Therefore, in this context, it is not difficult to assess the reasons for China's subdued reaction regarding the US-Israeli joint military operations against Iran.

New Boundaries

The process of redefining the existing boundaries of the sov-

erign states by fragmenting them for ushering in new states in the region. The American agenda became much more pronounced on February 22, 2026, when as many as five major Iranian Kurdish groups formed the Coalition of Political Forces of Iranian Kurdistan (CPFIK), specifically aimed at toppling the Iranian regime and achieving self-determination for themselves. Also, the Iranian Kurdish opposition groups based in Iraq have also emerged as a pivotal, perhaps risky, as a key component of the United States' strategy to counter Iran amidst this ongoing direct conflict. In spite of a few attacks by some opposition leaders, the 'wait and watch' policy of the government of Prime Minister Narendra Modi should be understood in a larger context. It should include the reasons for the reluctance of New Delhi to condemn the killing of Iran's supreme leader,

Ali Khamenei, and also against the ongoing joint military operations against Iran. India's apprehensions regarding the West's agenda in the region are being closely studied

There are reports, which indicate that the American deep state comprising CIA and its proxies in the region are seeking to utilize these groups to spark an internal uprising against Tehran and, if necessary, launch ground incursions. In spite of bold statements, Russia and China have not offered substantial military support to Tehran. Also, it is to be assessed yet whether Turkey would be aligned with the US in the fragmentation of Iran. Meanwhile, the Iranian Kurdish opposition groups (Peshmerga) are emerging as a key U.S.-backed proxy force, with the CIA reportedly supplying arms to spark an uprising and stretch Iranian military resources.

In spite of the Turkish reluctance, the Trump administration is working to unite Kurdish factions to overthrow the Iranian regime, with plans for "extensive air cover" and intelligence support for Kurdish offensives.

Meanwhile, there are reports that the Taliban Government in Kabul and the Pakistani army may allow autonomy to the Baloch and others self-governance to the

regions being carved out from the control of Iran and their respective territories.

Iraq's Reaction

Iraqi Foreign Minister Fuad Hussein has stated that "Iraq has become one of the countries directly affected by the ongoing conflict." The country, Hussein said, is facing attacks from "both sides of the conflict". Iran has carried out near-daily attacks on US assets in the energy-rich Gulf country, causing a spike in oil prices and threatening the global economy.

Earlier, in the third week of March, a suicide drone was intercepted near the US Consulate in Erbil, and loud explosions were heard in the area. On the same day, a drone attack in Iraq's semi-autonomous Kurdistan region killed a member of an Iranian Kurdish opposition group, the Komala Party. The party blamed Iran for the attack, which Iran has not denied so far.

Similarly, a drone strike on a key US diplomatic facility in Iraq is suspected to be a local retaliation by pro-Tehran armed groups over the US-Israeli war on Iran.

The report further added that six drones were launched towards the compound in Baghdad, one of which hit the US facility while five were shot down. The security official, according to media reports,

spoke on condition of anonymity to discuss a sensitive security situation, but was not aware of any casualties. Iran's Revolutionary Guard Corps (IGRC), however, has claimed that they successfully hit a US base in Iraq's semi-autonomous Kurdistan region, the headquarters of the invading US army in Al-Harir Air Base. It was targeted with five missiles. Earlier on the same day, the Iran-backed Kataib Imam Ali group, affiliated with the Popular Mobilisation Forces (PMF), claimed that four of its members were killed and 12 injured in air attacks in northern Iraq that it blamed on the US. It stated that its fighters were killed in the "American aggression" against their position in the Dibis district of Kirkuk province.

Iraq's Prime Minister Mohammed Shia al-Sudani has told US Secretary of State Marco Rubio that his country should not be used as a launchpad for attacks in the Middle East war. But Iraq has already become a proxy battleground between the US and Iran. It has been drawn into the conflict from the outset, with attacks attributed to the US, Iran-backed groups and the IRGC.

Meanwhile, Iran's drone and rocket attacks have hit Baghdad International Airport, which houses a military base and a US diplomatic fa-

ility, as well as oilfields and facilities. Erbil, the capital of the Kurdistan region, has also come under multiple attacks.

Interestingly, the recent statement of Babasheikh Hosseini, secretary-general of the Khabat Organisation of Iranian Kurdistan, is being extensively quoted in the media that the US had made contact with the group and it was considering a campaign, ending the threat to the global economy.

Meanwhile, the Erbil Air Base in the Kurdistan region serves as a hub for US and coalition forces conducting training exercises and battle drills. The base supports US military efforts by providing a secure location for training, intelligence sharing, and logistical coordination in northern Iraq, according to a Congressional report. The countries in the region such as Lebanon and Jordan, have also been pulled into the conflict, but Iraq is different because Iranian influence runs far deeper there. Apart from Iraq, the Strait of Hormuz has become an Achilles heel due to its near closure causing adverse impact on the world economy.

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

Views are personal.

Views are personal.

Views are personal.

ON WORLD KIDNEY DAY (MARCH 12)

Upsurge in Kidney diseases, Doctor warns on World Kidney Day

Fortis hospital launches Next generation Hemodialysis Machine.

KAVITA SHARMA
Greater Noida

With lifestyle-related kidney diseases steadily rising, doctors are warning that factors such as excessive protein supplement consumption for body-building, lack of regular health screening, genetic disposition, diabetes, high blood pressure, and obesity are emerging as major contributors to kidney damage. Against this backdrop, Fortis Hospital Greater Noida has introduced the Next Gen Haemodiafiltration (HDF) machine, a next-generation dialysis technology that combines diffusion and high-volume convection to superiorly remove small and mid-to-large-sized toxins, compared to conventional hemodialysis.

Demonstrating the impact of this next generation technology, Doctors at the hospital recently treated a 32-year-old woman suffering from end-stage kidney failure via HDF machine. The team of doctors led by Dr Ravinder Singh Bhadoria, Additional Director -



Nephrology and Dr Prashant Kumar, Consultant -Urology, managed the critically ill patient. The patient was already dialysis-dependent due to failure of her transplanted kidney. In such a condition, she was admitted to Fortis Hospital with severe breathlessness, low blood pressure and high-grade fever. Her chances of survival was merely 10% and her condition was particularly critical, as she was severely immunocompromised due to post-transplant medications. In view of the patient's severe immunocompromised condition, it was difficult to perform conventional Hemodialysis, and therefore the nephrology team led by Dr. Ravinder Singh Bhadoria, Additional Director - Nephrology, opted for advanced

Haemodia-filtration.

This advanced dialysis technique uses two processes - diffusion and convection - to remove both are small and medium-sized uraemic toxins from the blood more effectively, while also helped the patient maintain stable heart and blood pressure levels. The procedure lasted for four hours, and she is currently in stable condition.

Dr. Ravinder Singh Bhadoria, Additional Director, Nephrology, said, "We are witnessing an upsurge in kidney disease amongst individuals, largely driven by lifestyle factors such as uncontrolled diabetes, hypertension, obesity, excessive use of protein supplements, and delayed health screening. Dr. Prashant

Kumar, Consultant, Urology, said, "Next Generation Haemodiafiltration represents a significant advancement over conventional dialysis. Unlike standard hemodialysis, which primarily removes small toxins through diffusion, Online HDF combines diffusion with convection to clear larger molecules, helping reduce inflammation and long-term dialysis complications. Patients undergoing HDF often experience better blood pressure stability during dialysis, fewer dialysis-related symptoms, improved toxin clearance, and enhanced overall quality of life.

The technology is particularly beneficial for patients with long dialysis dependency, cardiovascular risk, or complications associated with conventional dialysis therapy."

Siddharth Nigam, Facility Director, Fortis, said, "With the introduction of Next Generation HDF technology, Fortis Greater Noida continues to strengthen its advanced dialysis and nephrology services, providing patients with cutting-edge treatment options aimed at improving survival outcomes and quality of life."

ABB Expands Manufacturing Footprint in Karnataka with New Investments



ARUN KUMAR RAO
Bengaluru

Global technology leader ABB has strengthened its presence in Karnataka with new manufacturing investments aimed at supporting high-growth sectors such as data centres, metro rail, renewable energy, infrastructure and metals.

The expansion includes new facilities, product line additions, and service and training centres across ABB's Electrification, Motion and Automation businesses in the Bengaluru region.

The development was marked by Morten Wierod, who laid the foundation stone for a new integrated Motion facility at Peenya and inaugurated the company's Electrification and Automation Campus-2 at Nelamangala on Kunigal Road.

ABB already has a strong presence in Bengaluru, one of its key global manufacturing and technology hubs. With the latest expansion, the company will operate three manufacturing locations in Karnataka employing more than 3,000 people.

"This expansion reflects ABB's long-term commitment to India and our local-for-local strategy. By strengthening our manufacturing and technology capabilities in Karnataka, we are bringing advanced ABB technologies closer to customers and supporting India's infrastructure growth," said Sanjeev Sharma.

As part of the expansion, ABB's Motion business is adding two new manufacturing units at its Peenya campus covering 6,100 sq. metres. The facility will manufacture energy-efficient motors, including flameproof motors, roller table variants and smoke ventilation models, along with low-voltage drives and programmable logic controllers. The campus will also house a service and training centre equipped with digital tools and remote diagnostics.

At Nelamangala, ABB has set up a 16,470 sq. metre multi-business manufacturing hub to expand production for its Electrification and Automation businesses. The facility will support smart power technologies, system interface units, gas analyzer systems, blending operations, excitation systems and high-power rectifiers.

Manufacturing of power management solutions for data centres is expected to increase significantly at the new campus. ABB's low and medium voltage systems already power more than 30 per cent of India's hyperscale data centres.

India-Norway thrust on \$100 billion investment trade commitment under EFTA

DOMINICK RODRIGUES
Mumbai

An international Trade Dialogue between India and Norway here recently highlighted a +US\$100 billion investment+ commitment under EFTA over the next 15 years, that represented a significant boost to bilateral cooperation between the two countries. "The complementarities between Norwegian technological expertise and India's growing industrial and entrepreneurial ecosystem align strongly with the India-EFTA TEPA Framework," said Fredrik Bjerke Abdelmaguid, Deputy Consul-General, Royal Norwegian Consulate-General in Mumbai.

The event was organised by

A Gift of Life: Bengaluru Woman's Stem Cell Donation Saves Teenager Battling Rare Blood Disorder



ARUN KUMAR RAO
Bengaluru

In a story that reflects the power of compassion and medical science, a 32-year-old Bengaluru woman has given a second chance at life to a teenager battling a rare and life-threatening blood disorder.

Swathi, an IT consultant from the city, recently met 19-year-old Anandu for the first time — the young man whose life she helped save through a blood stem cell donation. For Anandu and his family, it was an emotional moment that marked the end of a long and painful journey.

Anandu was just 15 years old and studying in Class 10 when he was diagnosed with severe aplastic anaemia, a serious condition in which the bone marrow stops producing enough blood cells. What began as a persistent fever after receiving a COVID-19 vaccine dose soon led to a series of medical tests and the shocking diagnosis.

The illness turned life upside down for the young student and his family. Frequent hospital visits, blood transfusions and uncertainty about the future became part of their daily lives. Doctors soon advised that a blood stem cell transplant was the only curative option.

"Anandu was diagnosed with severe aplastic anaemia in 2022 and received supportive care while preparing for a transplant," said Dr. V. P. Krishnan, Consultant, Pediatric Hemato-Oncology and Bone Marrow Transplant at MVR Cancer Centre and Research Institute in Kozhikode.



the World Trade Center (WTC) in association with All India Association of Industries (AIAI) and the Royal Norwegian Consulate-General in Mumbai. Dr Vijay Kalantri, Chairman, WTC, Mumbai and President, AIAI, noted that with India aiming to achieve Net Zero emissions by 2070 and targeting 500 GW of non-fossil fuel energy capacity by 2030, partnerships with leading global technological countries like Norway played

a key role. "With India-Norway bilateral trade crossing US\$1.2 billion, and the India-EFTA Trade and Economic Partnership Agreement (TEPA) coming into effect after nearly 16 years of negotiations, there exists strong

potential to significantly double trade in coming years," he added. Government officials, industry leaders and trade stakeholders explored the event's opportunities for strengthening India-Norway economic cooperation, particularly in sustainable energy, maritime innovation and green technologies. Ms. Monica Nagelgaard, Consul-General, Royal Norwegian Consulate-General, Mumbai, was also present.

Need for Paradigm Changes in Health Care Strategies



DR. PARVESH MEHRA

In fact, India, despite her formidable socio-economic, and perhaps political challenges, is one of the key destinations in Asia, where people have not only shown rare adaptability in accepting or assimilating the new technologies, but also have successfully mastered them. The areas in which Indians have achieved excellence are not just in a few selected fields such as medical sciences, engineering or space research, but they are almost the world leaders in high-tech information or computer sciences.

Is it not heartening, if not mesmerizing, that India is almost at par with the developed world not only in the medical sciences or engineering, but in the day-to-day money exchanges such as even our street vendors take payments through internet banking using various platforms? In this context, the issue is whether these successes could be further harnessed for patient-care or for ensuring hassle-free communication between a patient and the doctor. At present, due to very heavy rush in government hospitals, it is very difficult for a patient to narrate the details of the specific ailments to the designated doctor in a normal environment. If our medical fraternity could readjust with the AI, the present bottleneck in the patient-doctor communication could not only be streamlined, but the concerned physician may study the patterns in the treatment and the patient-care related information could be accessed by the doctor by just pressing a button on the computer or using a mobile phone having the necessary application.

It is stated that in China, robots are being extensively deployed in hospitals for interacting with patients; however, I am not for replacing human interactions, but the AI should

be used as a complement in medical care.

In India, we had selectively used AI during the Covid-19 pandemic. It is necessary that this limited experience should be shared on a much larger scale. However, it needs not only a total change in the traditional approach towards the treatment, which includes a change in the mindset of the doctors and the care givers.

It cannot be denied that the extensive use of AI has its own challenges, especially the apprehension of data leaks.

There are reports that the date could be used by the pharmaceutical companies for profit. In spite of the international pacts and UN resolutions, the biological weapons might endanger human experience on the earth using the data.

The suspicion regarding the creation of the Corona virus at Wuhan in mainland China having some strategic reasons need to be examined by the WHO. The exit of the US from the WHO also causes anxiety, but if there are differences, we could also find solutions. These apprehensions should not deter us from harnessing AI for human good. For example, nuclear technology symbolises weapons of mass destruction, but isotopes are also being used for treatments.

The government should enact necessary legislation for protecting the data, but AI is needed for ensuring the benefits of the world class healthcare systems for the masses with limited means. In recent years, India has successfully evolved breakthroughs in different fields of medical sciences.

Our success could be noticed that in recent years, many citizens from Asian and African countries come to India for treatment of diseases. They include a large number of patients from the prosperous oil-rich Gulf countries. They prefer to come to India instead of getting

Talking Points

Narvijay Yadav



Recent remarks by Elon Musk reopen an old question. How much money is enough for a meaningful life? Musk says he is unhappy. The Bliss philosophy offers a grounded lens to understand the problem of plenty.

Elon Musk's admission about feeling unhappy despite extraordinary wealth has stirred global attention. Coming from one of the world's most influential entrepreneurs, the statement feels unsettling to many. It challenges a long-held belief that money, once abundant, naturally brings satisfaction. Money performs a specific role in human life. It creates security, expands choice, and protects dignity. It enables education, health care, and mobility. It allows individuals to shape their lifestyles with freedom. These are not small contributions. In fact, without adequate financial stability, life becomes stressful and constrained. This truth must be acknowledged without hesitation.

However, beyond a certain threshold, money's function changes. It stops resolving new problems and begins amplifying existing mental patterns. This is where confusion enters public discourse. Wealth does not redesign the inner life. It magnifies it. A restless mind remains restless, regardless of income. An anxious temperament continues to search for certainty. Emotional needs do not automatically reorganize themselves after financial success.

Elon Musk's experience reflects this psychological re-

ality. His responsibilities extend across companies, governments, and public opinion. Every decision carry weight. Every statement creates reaction. Excess wealth often comes with constant scrutiny, expectation, and pressure. These conditions shape daily experience more than material comfort does. A life filled with demand leaves little room for stillness.

The Bliss philosophy offers a grounded lens to understand this. Too much of anything disturbs balance, including money. When accumulation becomes central to identity, attention slowly shifts away from life, health, and reflection. The mind begins to measure itself through achievement rather than experience. Over time, this creates fatigue that no success metric can resolve.

Money is Not Everything:

Money solves financial problems efficiently. It does not resolve questions of meaning, belonging, or emotional clarity. These dimensions operate on a different axis. They respond to rhythm, connection, rest, and self-understanding. Wealth can support these processes, but it cannot replace them.

This distinction often disappears in aspirational culture. Society celebrates visible success without examining its in-

How Much is Too Much



ternal cost. People chase numbers assuming fulfillment will follow automatically. When it does not, disappointment sets in. The problem is not money itself. The problem lies in assigning it responsibilities it was never designed to carry. Studies on well-being consistently show that once basic needs and reasonable comfort are secured, additional wealth contributes little to daily happiness. What continues to matter is autonomy, health, relationships, and a sense of purpose. These elements require attention, not accumulation.

Elon Musk's statement serves as a reminder rather than a revelation. It brings public language to a private truth many high achievers already understand. Ambition drives innovation, but unchecked momentum drains the inner reservoir. Speed without pause affects judgment. Constant striving leaves little space for recovery.

Have a Balanced Approach

Bliss does not advocate withdrawal from success or ambition. It encourages alignment. Financial growth must

sit within a life that values mental stability and physical well-being. Wealth should support a chosen lifestyle, not dominate it. When ambition outpaces awareness, dissatisfaction grows quietly. A balanced approach to money recognizes sufficiency. It allows aspiration without compulsion. It permits progress without self-exhaustion. Such balance sustains achievement.

The deeper insight is simple. A fulfilled life is not built by replacing human needs with financial targets. It is built by understanding money's limits and respecting its role. Wealth remains useful when it serves life. It becomes burdensome when life begins serving it. Elon Musk's honesty offers a moment of reflection for everyone. The question is not how much money one can earn. The question is how much is needed to live with clarity, dignity, and peace. That answer differs for each individual. It cannot be outsourced. It must be felt. Bliss On.

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



T20 World Cup: India Make History by Clinching Third Title after Beating New Zealand in Final PHOTO: SOCIAL MEDIA

With quality certifications, Indian homoeopathy eyes challenge to German dominance



OUR CORRESPONDENT
New Delhi

Long considered the global benchmark in homoeopathy, German manufacturers may soon face a serious challenger. Experts say India is positioning itself to take a larger share of the global homoeopathy market as domestic companies adopt internationally aligned quality standards such as the AYUSH Premium Mark and accreditation from the National Accreditation Board for Testing and Calibration Laboratories (NABL).

Industry observers say the move could help bridge a longstanding credibility gap that often placed European brands ahead of Indian products despite the country having one of the world's largest homoeopathy ecosystems. Rajeshwar Tiwari, a senior representative from the Ministry of AYUSH, said India's strength lies in its vast practitioner network and diverse clinical expertise.

"India has unmatched clinical data, practitioner strength and patient diversity in homoeopathy. When this experiential advantage is supported by certified quality frameworks like AYUSH Premium and NABL, Indian homoeopathy gains scientific credibility that is globally comparable," Tiwari said. "This integration of research, regulation and manufacturing excellence is essential for competing with established European brands."

The shift comes as global markets increasingly demand documented proof of product quality, safety and consistency rather than relying solely on historical reputation. German homoeopathy manufacturers have traditionally benefited from strong regulatory backing and well-established pharmacopeia standards. Industry leaders say Indian manufacturers are now aligning their processes with global benchmarks. According to Adesh Sharma, chief executive officer of Adven Biotech, the company recently became the first Indian homoeopathy manufacturer to secure both the AYUSH Premium Mark and NABL certification.

AI FOR PATIENTS' CARE

Need for Paradigm Changes in Health Care Strategies



treated in the US or in Europe. It is a living tribute to our doctors who have already achieved a high-level of proficiency in their respective fields.

Access to Medicare

It is being increasingly felt that our achievements in the medical field should percolate down to the poor, especially those who live in small towns and rural areas. I am confident that after the AI systems become functional, the financially and socially deprived people would be receiving medical benefits of health care like those with resources. They may be able to take care and guidance of our highly accomplished medical professionals serving in big cities.

It may also be a befitting tribute to the space scientists and the AI professionals, who will soon be enabling people with limited means to access treatment mostly available in the developed world that too to the rich. The science fiction of the legendary Sri Lanka based British author, Arthur C. Clarke had visualized that three communication satellites would connect the world. He might, if alive, could have given us a peep into the future regarding the crucial role of AI in the medical field too.

In fact, many globe-trotting Indians confide that in recent years, public-private participation has enabled our country to have world-class nursing homes and hospitals. And even for a common Indian to get treatment in a government-run hospital to access world-class medical care, the pressure on the state funded health-care system is immense, which in my opinion could be attributed to the large number of patients. Another dimension of this challenge is that the number of hospitals with excellent specialists also face the formidable task of treating patients coming from rural areas and even from places which have medical colleges. If through the AI, the doctors would be able to share and consult with their peers for tackling treatment issues even in remote areas. Thus, AI could help us in preventing a large number of patients from coming to the hospitals in big cities like Delhi, Chennai, Kolkata, Bangalore. In Delhi, we notice patients coming from the cities like Agra and Meerut, though they have the government-run medical colleges accompanied by a few private medical colleges and hospitals.

In my opinion, if we could harness AI for storing detailed

data-bases, we may reduce the pressure on doctors to pay attention to each patient individually and use the AI for further consultations.

India has already achieved unprecedented success in the medical field, but the challenge is how to share this world-class treatment to the population of nearly 1.5 billion. It can be achieved only by harnessing new technologies.

The reality is that our, I mean my peers' reluctance or apathy towards the new technology might further increase work pressure on the doctors and paramedics. Admittedly, there are inadequacies in implementing this Herculean task of providing medical care to such a vast population, especially having different geographies and with limited financial resources. Being engaged in oral hygiene for almost a quarter century, the data and analysis using AI could also prevent the pain caused by the ailments which most of us fail to notice due to the lack of the necessary data. There is an urgent need for a campaign regarding the necessity of harnessing AI for crucial issues regarding individual patients.

The apprehension that AI might end the organic bond between the doctor and the patient is not correct. Instead, AI could

complement the challenging task of offering adequate treatment to patients and even study the patterns and response of an individual seeking specific medication of any ailment.

(Excerpts from the speech of Dr. Parvesh Mehra, Professor and Head of Oral and Maxillofacial Surgery, Lady Harding Medical College, delivered in New Delhi. It was organized by the International Goodwill Society and the CSR Research Foundation).