

NEW DELHI, May 18-31, 2026

YOUR PARTNER IN PROGRESS

BlitzINDIA Business

Vol. 2 | No. 15

www.blitzindiabusiness.com

₹50

WARNING SIGNALS

PM's conservation call heralds tough economic times ahead



SUKUMAR SAH

India may not yet be facing a declared economic emergency, but the signals emerging from New Delhi increasingly resemble the early contours of a national austerity framework designed to shield the economy from a worsening oil shock and mounting pressure on foreign exchange reserves.

What began as appeals for conservation are now steadily evolving into concrete policy interventions as the Narendra Modi Government prepares the country for what could become a prolonged phase of economic stress triggered by surging crude prices and geopolitical instability in West Asia.

The Prime Minister's unusually direct call for

Policymakers appear convinced that India must begin conserving foreign exchange now before the crisis deepens further. If the situation deteriorates, harsher corrective measures affecting consumption, investment and growth may become unavoidable.

restraint marked the clearest indication so far that the Government is deeply concerned about the economic fallout of the crisis. Speaking in Hyderabad, Modi urged citizens to conserve fuel, revive work-from-home practices, use public transport more frequently, encourage carpooling and increase the use of electric vehicles.

More significantly, he appealed to Indians to postpone non-essential foreign travel, avoid holding weddings overseas and even defer gold purchases for a year in order to conserve precious foreign exchange reserves.

"We must save foreign exchange because petrol and diesel have become extremely expensive globally," the Prime Minister said, effectively acknowledging that the country's import bill is coming under severe pressure as oil prices continue to climb.

India imports more than 85 per cent of its crude oil requirements, making it highly vulnerable to any prolonged spike in global energy prices. As crude

Continued on Page 30

Edit : Tough times ahead -Page 2



WE STAND COMMITTED TO SUSTAINABLE DEVELOPMENT GOALS (SDGs)

BlitzINDIA Media Group

18 EDITIONS



International Editions (online)

(UN-recognised Languages)

- ❖ Blitz India in Arabic
- ❖ Blitz India Business in Arabic
- ❖ Blitz India in Chinese
- ❖ Blitz India Business in Chinese
- ❖ Blitz India in French
- ❖ Blitz India Business in French

- ❖ Blitz India in Russian
- ❖ Blitz India Business in Russian
- ❖ Blitz India in Spanish
- ❖ Blitz India Business in Spanish (English Language)
- ❖ Blitz India US (New York)
- ❖ Blitz India Europe (London)
- ❖ Blitz India West Asia (Dubai)
- ❖ Blitz India Africa (Tanzania)

Petrol, diesel get costlier

Blitz BUREAU

Following days of anticipation, the Government on May 15 raised the retail price of petrol and diesel by Rs 3 per litre.

The increase — first in nearly four years — came amid surging global crude oil prices and escalating tensions in West Asia.

The decision came as crude oil prices remain elevated due to supply concerns linked to the Strait of Hormuz and the ongoing Iran-related conflict. Oil marketing companies have been under severe financial pressure due to rising import costs. The fuel price hike is expected to have a cascading impact on transportation costs, logistics and retail inflation, adding to the burden on consumers already grappling with rising prices of essential commodities. **BIB**



Saffron Bengal needs Ram Rajya



PRABHU CHAWLA

22

WEST BENGAL The wrath of mothers



MJ AKBAR

24

Mythos. No longer a myth.



16-17

YOUR PARTNER IN PROGRESS
BlitzINDIA
Business

EDITORIAL

Tough times ahead



Deepak Dwivedi
 Editor-in-Chief

@deepakdwivedi_

India may still be far from the kind of balance-of-payments crisis it faced in 1991, but the signals now emerging from the Government clearly indicate growing anxiety over the economic consequences of a prolonged oil shock.

Prime Minister Narendra Modi's appeal for conservation, combined with higher gold import duties and warnings from the petroleum ministry, suggest that New Delhi has begun preparing the country for a period of economic restraint.

The concern is understandable. India remains heavily dependent on imported crude oil, and any sustained rise in global prices immediately affects inflation, fiscal stability, the rupee and foreign exchange reserves. The escalating conflict in West Asia has therefore exposed one of the Indian economy's oldest vulnerabilities — its exposure to external energy shocks.

What makes the present situation particularly serious is the speed with which global disruptions now transmit into the domestic economy. Higher crude prices no longer affect only petrol pumps.

They influence transportation costs, food inflation, airline fares, industrial production and household consumption almost simultaneously. In a globally integrated economy, the margin for policy error becomes much smaller.

The Government deserves credit for recognising the problem early instead of waiting for reserves to come under severe stress. Asking citizens to reduce non-essential dollar outflows through

In an increasingly unstable geopolitical environment, economic resilience is no longer optional; nations that conserve wisely, diversify strategically and prepare early are the ones that endure prolonged global turbulence best

overseas travel, extravagant foreign weddings and gold purchases appear in order during periods of economic uncertainty. Equally important is the effort by political leaders themselves to project austerity through reduced convoys and restrained official spending.

Yet austerity alone cannot become an economic strategy. Conservation measures may provide temporary relief, but they cannot substitute for deeper structural reforms. India's recurring vulnerability to oil shocks underlines the urgent need to accelerate renewable energy adoption, electric mobility, domestic energy production and export competitiveness. Reducing dependence on imported energy must become a long-term national priority rather than a periodic crisis response.

The government must also ensure that austerity does not slip into panic signaling. Public messaging therefore has to balance caution with reassurance. **BIB**

Deepak Dwivedi

Financial condition index plummets

Crisil report shows foreign investors leaving in hordes

Blitz BUREAU

The latest Crisil Financial Conditions Index (FCI) paints a sobering picture of an economy under siege. After a brief "respite" in February, the "fog of war" from the West Asia crisis has descended, triggering a sharp tightening of India's financial markets.

The great retreat

In March, the FCI plummeted to -1.5, a level not seen since the peak of the pandemic recovery in 2022. This wasn't just a minor dip; it was a breach of the "comfort band," signalling that financial conditions had moved from supportive to restrictive. The primary driver was a massive exodus of foreign portfolio investors (FPIs).

Spooked by the escalating conflict, FPIs pulled out a staggering \$13.6 billion in March alone — the largest monthly outflow since Covid-19. While this slowed to \$7.6 billion in April, the sentiment remains fragile as investors pivot to "safe-haven" assets.

The "crude" reality

At the heart of this looming crisis is the volatile energy market. Brent crude prices, which sat at a manageable \$71 in February, rocketed to \$121 per barrel by the end of March, averaging above \$120 throughout April. For a country that imports the lion's share of its energy, this is a direct hit to the solar plexus.

Crisil warns that even if the kinetic conflict settles, the "lingering effects" on energy infrastructure will keep prices elevated, likely averaging \$90-\$95 for the

remainder of the fiscal year. This energy shock ripples through every sector:

The rupee: The currency crossed the psychological barrier of 95 per dollar in April, driven by the widening trade deficit.

Bond yields: The 10-year G-sec yield surged to 7.02 per cent, reflecting growing fiscal concerns as the Government balances subsidies with market stability.

The looming "polycrisis"

The narrative is shifting from a temporary shock to a "polycrisis." Crisil's forecasts have been revised to reflect this grim reality. GDP growth is projected to slow to 6.6 per cent (down from 7.6 per cent last year) as high input costs and supply chain disruptions take their toll. Meanwhile, retail inflation is expected to spike to 5.1 per cent, a sharp jump from the previous year's 2 per cent.

Beyond the numbers, the human element is at risk. With 40 per cent of India's remittances originating from West Asia, any prolonged instability threatens the primary source of foreign exchange for millions of Indian households.

Rising freight costs and curtailed supply chains are further squeezing manufacturers, who now face the double-edged sword of more expensive raw materials and a weakening global demand.

A test of resilience

While the Reserve Bank of India (RBI) has stepped in to mitigate the rupee's freefall and maintain systemic liquidity, the room for manoeuvre is shrinking. The crisis isn't just about oil; it's about a fundamental tightening of the gears that keep the Indian economy moving.

As we move further into 2026, the "comfort zone" of early 2026 feels like a distant memory. The challenge now is whether India's domestic resilience — driven by strong bank credit growth and robust tax collections — can weather a storm that shows no signs of clearing. **BIB**





ANUPRIYA PATEL
Minister of State for Health
and Family Welfare;
Chemicals and Fertilizers

PHARMA SECTOR IN INDIA

NEW HORIZON for innovation and youth

Today, India has established itself as the 'pharmacy' of the world, and in line of Hon'ble Prime Minister Shri Narendra Modi's vision of 'Viksit Bharat', we are now moving ahead from a generic drug-making nation to becoming an 'innovation-based' global power. Our Government aims to formulate policies that can enable every citizen receiving quality medicines at affordable price. Also, the Government is continuously encouraging research and development and striving hard to turn Indian pharma industries more competitive at the global platform.

So far, India's success has been based on its production capacity, cost efficiency and quality standards. Supplying approximately 20 per cent of the world's generic medicines and 60 per cent of its vaccines, the country has played a crucial role in global health security. Keeping this in view, the Government of India has set a target of turning the country as a global hub of high-value, innovation-based biopharma and advanced therapeutic products in next 8-10 years.



The Rs 10,000 crore 'Biopharma Shakti' initiative, significantly announced in the recent Union Budget, is the cornerstone of this step. The programme will provide impetus to scientific research, innovation-based industries and development of next generation medicines in the country.

It's evident from economic data that India's pharmaceutical industry is currently worth 50 billion dollars. The pace with which we are advancing, it is expected to touch 130 billion dollars mark by 2030. It should not be viewed mere as a statistics, but also as a roadmap for a better future for millions of youth of the nation.

Currently, the pharmaceutical industry employs over 30 lakh people directly and indirectly. By 2030, 20-25 lakh new jobs are expected to be created in the healthcare and pharma sector. Emerging areas like biopharma, medtech and clinical research have opened new avenues of possibilities.

Our Government believes that the foundation of youth success rests on a strong educational framework. Keeping this vision in mind, sev-



eral new revolutionary steps have been taken for the pharma sector in the Union Budget. The Government has decided to set up three new National Institutes of Pharmaceutical Education and Research (NIPERs) in the country. Along with this, seven existing NIPER institutions are being upgraded. 'Centres of Excellence' have been set up in these seven institutions, which will take research and development to new heights.



Researches are being encouraged in specific areas through these centres. Research and Development of Anti-Viral and Anti-Bacterial Drugs at NIPER Mohali, Medical Devices at NIPER Ahmedabad, Bulk Drugs at NIPER Hyderabad, Flow Chemistry and Sustainable Manufacturing at NIPER Kolkata, Nobel Drug Delivery System at NIPER Rae Bareilly, Phytopharmaceuticals at NIPER Guwahati and Centre of Excellence on Biological Therapeutics at NIPER Hajipur have

been established. Our students will be directly benefitted from these institutions. NIPERs will no longer be mere degree-granting institutions, but they will become centres where students will work on the real challenges of the industry. This will not make our students mere a 'job seeker', but evolve them as 'job creators' and innovators.

With changing times style of functioning too are changing fast. It is estimated that by 2030, about 30-35 per cent of the workforce in the pharma sector will need re-skilling. The definitions of care delivery, research and manufacturing are changing. The demand for young professionals with high skills in data analytics, digital health and regulatory affairs will grow exponentially. Our Government is focused on bridging this 'skill gaps'. We want to equip our students with world-class training in clinical research and Research & Development arena.

Bridging the gap between academia and industry too is our top priority. We will not be able to reap the full benefits of the 'demographic dividend', if the curriculum taught in our college is not in sync with the needs of the industry.



That is why, we are strengthening the 'Industry-Academia Partnership'. Moving in this direction, altogether 356 MoUs have been signed between NIPER and the Industry to create synergy between academia and industries. Also, opportunities are being given to students to directly connect with companies through skill development missions. This will not only increase the employability of the youth, but will also make India a global innovation hub.

The development of the pharmaceutical sector is a mission of increasing GDP as well as empowering the youth of the nation. The foundation of the knowledge-based economy hinges on the shoulders of our young scientists, researchers and professionals. The expansion of NIPER and the provisions made in the budget are the testimony of this. We are creating an ecosystem where a student can make a difference globally with their talent and hard work. This golden era of India's pharma sector presents a splendid opportunity for our youth, who are striving hard to lay a solid foundation for realising Hon'ble Prime Minister Shri Narendra Modi's vision of 'Atmanirbhar Bharat @2047'. **BIB**

Our Government believes that the foundation of youth success rests on a strong educational framework. Keeping this vision in mind, several new revolutionary steps have been taken for the pharma sector in the Union Budget

Credit boost

Airlines get Rs 5,000-crore lifeline as jet fuel prices soar amid W. Asia crisis

Blitz BUREAU

The move comes amid a sharp surge in aviation turbine fuel (ATF) prices, currency volatility and airspace restrictions in the wake of the Iran war, all of which have significantly raised operating costs and disrupted international routes. The strain has already begun to show, with Air India announcing a trimming of its international operations for June and July, citing certain routes as financially

The Centre has approved a Rs 5,000 crore lifeline for India's aviation sector under the Emergency Credit Line Guarantee Scheme (ECLGS) 5.0, stepping in as airlines grapple with mounting financial stress triggered by the West Asia crisis.

The move comes amid a sharp surge in aviation turbine fuel (ATF) prices, currency volatility and airspace restrictions in the wake of the Iran war, all of which have significantly raised operating costs and disrupted international routes. The strain has already begun to show, with Air India announcing a trimming of its international operations for June and July, citing certain routes as financially "unviable".

According to the Ministry of Civil Aviation, the scheme is designed to provide targeted credit support and immediate liquidity relief. Each eligible airline can avail loans of up to Rs 1,000 crore, with an additional Rs 500 crore linked to an equivalent equity infusion.

The Government said the scheme also allows up to 50 per cent of the interest to be converted into a Funded Interest Term Loan (FITL), further easing repayment burdens in the short term and improving liquidity.

Civil Aviation Minister Ram Mohan Naidu said the decision reflects the Centre's intent to support airlines through a challenging global environment.

"By approving ECLGS 5.0, airlines will be enabled to navigate short-term liquidity challenges and maintain seamless operations amid global disruptions. It will help safeguard jobs, sustain connectivity and strengthen the aviation ecosystem, while also supporting MSMEs," he said.

The Government noted that Indian carriers, despite global headwinds, have remained relatively resilient due to timely interventions such as capping ATF prices and reducing airport charges. The latest measure, it added, aims to cushion the impact of rising fuel costs, exchange rate fluctuations and operational disruptions that continue

to weigh on the sector.

Benefit for MSMEs

The newly approved ECLGS 5.0 would also benefit nearly 1.1 crore MSME accounts by providing additional credit support to businesses affected by the ongoing West Asia conflict, according to a report by the State Bank of India (SBI).

The Union Cabinet last week approved ECLGS 5.0 to offer extra working capital support to existing standard MSMEs and select non-MSME sectors, including airlines.

According to the SBI report, "our preliminary estimates indicate that ~1.1 crore MSME accounts (~45 per cent of total MSME portfolio) will

be eligible to get benefit from the scheme with per account an average additional credit flow of Rs 2 to 2.3 lakh."

Under ECLGS 5.0, eligible borrowers can avail additional credit of up to 20 per cent of the peak working capital utilised during the fourth

quarter of FY26, with a cap of Rs 100 crore.

For airlines, the support can go up to 100 per cent of eligible credit, capped at Rs 1,500 crore per borrower.

The Government has targeted an overall additional credit flow of Rs 2.55 lakh crore under the scheme, including Rs 5,000 crore earmarked for the aviation sector. Highlighting the impact of the move, the report said, "The timely intervention will ensure liquidity support, protect jobs, sustain supply chains, and strengthen the resilience of the Indian economy."

SBI Research noted that previous versions of the ECLGS scheme, introduced during the Covid-19 pandemic, played a key role in stabilising MSMEs and improving their financial health.

According to the report, earlier schemes helped prevent at least 13.5 lakh MSME accounts from slipping into non-performing asset (NPA) status.

The report also said MSME gross NPAs declined sharply to 3.3 per cent in September 2025 from 11 per cent in March 2020, supported by measures such as ECLGS.

The aviation industry is also expected to benefit from the scheme significantly amid rising fuel prices and pressure on passenger traffic due to geopolitical tensions in West Asia.

SBI Research said outstanding bank credit to the aviation sector stood at Rs 526 billion as of March 2026, marking a 14 per cent year-on-year increase.

The report added that if the full Rs 5,000 crore allocation for aviation is disbursed, it would account for nearly 9.5 per cent of the sector's outstanding bank credit.

SBI Research further highlighted strong MSME credit growth during FY26, estimating that MSME credit expanded by around 27 per cent. This pushed the sector's share in total bank credit to 18.5 per cent, the report added. **BIB**



Blitz BUREAU

Nagpur airport upgrade cleared

The Union Cabinet chaired by Prime Minister Narendra Modi has approved the extension of lease period of the Airports Authority of India (AAI)'s land leased to MIL (Mihan India Limited) beyond August 6, 2039, so as to enable MIL to license Nagpur Airport to GMR Nagpur International Airport Limited (GNIAL) for 30 years since commercial operation date (COD).

This marks a major milestone in Nagpur airport's journey to becoming a regional aviation hub under the multi-modal international cargo hub and airport at Nagpur (Mihan) project.

In 2009, a joint venture company - MIL was formed by AAI and Maharashtra Airport Development Company (MADC) with equity structure of 49:51, respectively. Though airport assets of AAI were transferred to MIL in 2009 for airport operation, the lease deed got delayed due to land demarcation issues. Subsequently, AAI land was leased to MIL up to August 6, 2039.

In 2016, MIL floated a global

tender for identifying a partner to operate the airport under the public-private partnership (PPP) model. GMR Airports Ltd. (GAL) emerged as the highest bidder, with quoted revenue share of 5.76 per cent. This was later revised to 14.49 per cent of gross revenue. Subsequently, MIL annulled the bidding process in March, 2020. This annulment was successfully challenged by GAL before Bombay High Court.

Thereafter, the Supreme Court of India also ruled in favour of GAL. Pursuant to Supreme Court judgement dated September 27, 2024, MIL signed concession agreement with second joint venture company, i.e., GMR Nagpur International Airport Ltd. (GNIAL) on October 8, 2024.

A new era for Nagpur airport

With the extension of the lease period of AAI land leased



to MIL beyond 2039, it would now become co-terminus with the 30 years concession period of GNIAL, paving the way for its hand over.

This is expected to usher in

a new era of growth and infrastructure advancement for Nagpur airport. With private sector efficiency and government oversight, the airport is poised to see significant investment, moderni-

sation, and improved passenger and cargo services — the Government's vision for robust infrastructure development in the aviation sector.

GNIAL will take up the trans-

Hub at the centre

Mihan is a flagship infrastructure project designed to leverage Nagpur's unique position as the geographical center of India — the "zero mile." Managed by the Maharashtra Airport Development Company (MADC), the project aims to transform the city into a global logistics and industrial powerhouse.

The project is broadly divided into two

primary components: the modernisation of the international airport and the development of a massive special economic zone (SEZ).

The existing Dr. Babasaheb Ambedkar International Airport is being expanded into a world-class facility through a public-private partnership with GMR Nagpur International Airport Ltd (GNIAL).

Capacity: The phased development aims for an ultimate capacity of 30 million passengers and 870,000 tonne of cargo annually.

Infrastructure: Plans include a new 3 million sq. ft. terminal and a second parallel runway (4,000m x 60m) to facilitate simultaneous take-offs and landings.

Strategic advantage: Its location allows it to serve as a transit point for international flight paths connecting Europe, the Middle East,

and Southeast Asia.

Abutting the airport is India's largest multi-product SEZ, spanning over 2,000 hectares. It is designed as a self-sustaining ecosystem for export-oriented industries.

Key sectors: The zone hosts major clusters in IT / ITes (TCS, Infosys, HCL), pharmaceuticals (Lupin), and aerospace.

MRO hub: A significant feature is the maintenance, repair, and overhaul (MRO) facility, including a major unit operated by Boeing, positioning Nagpur as an aviation engineering center.

Mihan integrates air, road, and rail transport seamlessly

Rail & road: A dedicated rail terminal managed by Concor and a road terminal for 1,000+ trucks ensure efficient last-mile logistics.

Social ecosystem: The project includes a "health city" (home to AIIMS Nagpur), educational institutions like IIM Nagpur, and integrated residential townships, making it a "city within a city."

By combining state-of-the-art logistics with a robust industrial base, Mihan serves as a critical catalyst for the economic development of the Vidarbha region and a cornerstone of India's national logistics policy. **BIB**



Vital stats

Total area

~4,354 hectares

Primary developer

MADC

Airport partner

GMR Group (GNIAL)

Key institutions

AIIMS, IIM, Boeing

MRO

Investment goal

Over ₹20,000 crore

formation of Nagpur's Dr. Babasaheb Ambedkar International Airport into a world-class facility with phased development envisaged to reach the ultimate capacity of handling 30 million passengers annually, positioning it as a key airport in central India.

This transformation is set to not only enhance connectivity within the Vidarbha region, but also strengthen its economic infrastructure. Cargo handling capabilities would also be significantly boosted. **BIB**



Tech's field day

Drones, nano particles, genome editing & biologicals helping farmers rewrite the rules of the soil

ANIMESH SRIVASTAVA

The overarching goal of the 2026 agritech landscape is supply assurance. As global markets become more volatile due to climate shifts and geopolitical disruptions, India's ability to secure its food supply through data is its greatest strategic asset

The image of the Indian farmer, once defined by the whims of a capricious monsoon and the weight of ancestral debt, has been fundamentally reimagined. The "agritech revolution" has moved beyond flashy urban pilots and into the very marrow of rural life.

What we are witnessing is not just a technological upgrade, but a systemic overhaul of the nation's primary economic engine. With the domestic agritech sector now hitting a valuation of \$24 billion, technology has become the central nervous system of a sector that once relied on intuition and prayer.

AgriStack and the 7-crore milestone

The primary catalyst for this shift is the digital agriculture mission. The Government recently announced a historic milestone: the creation of 7.63 crore unique farmer IDs.

This infrastructure, known as AgriStack, serves as a unified digital ecosystem where land records, crop surveys, and financial histories converge.

By linking these IDs to satellite-based "geotagging," the chronic "trust deficit" in rural banking has vanished. Historically, smallholders were excluded from formal credit because banks couldn't verify their assets.

From farm to QR code

Blitz BUREAU

The traditional Indian supply chain was historically a story of "leaks," with post-harvest losses once draining \$18 billion from the economy annually. Now, the "farm to fork" (F2F) model has successfully plugged these gaps using AI-driven logistics and blockchain.

Start-ups like Ninjacart and WayCool have evolved their operations into fully automated pipelines. By utilising predictive demand forecasting at the retail level, these platforms connect farmers directly to urban markets, bypassing the congested APMC (mandi) queues.

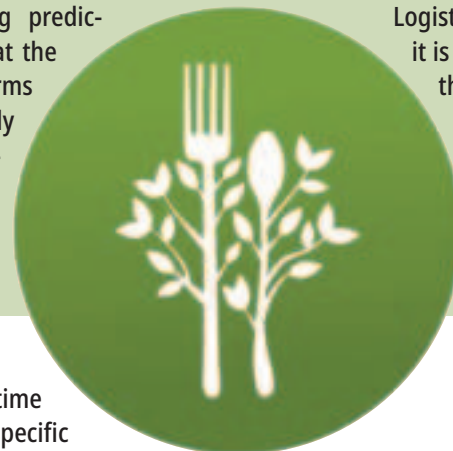
This has reduced trans-

port times by 30 per cent, enabling a "12-hour freshness" cycle for perishables.

Central to this is blockchain-based traceability. Every crate of produce now carries a digital "passport." Consumers can scan a QR code to see the farm's location, the harvest date, and a certified record of fertiliser inputs.

This transparency has unlocked the global export market, allowing Indian smallholders to meet stringent European residue standards and earn a 15-20 per cent price premium.

Logistics is no longer a bottleneck; it is a value-multiplier, ensuring that the wealth generated in the field actually reaches the farmer's pocket, while consumers receive safer, fresher food. **IB**



Now, a bank can use real-time satellite health reports of a specific plot to approve a crop loan in minutes. This digital financial inclusion has unlocked billions in liquidity, allowing farmers to invest in the very technology that now defines their survival.

From drones to agentic AI

In the skies above the Indo-Gangetic plains, the "kisan drone" is no longer a curiosity — it is a coworker. However, the drone is far more advanced than its predecessors.

Integrated with agentic AI systems, these

drones perform "surgical agriculture." Equipped with multispectral sensors, they detect pest infestations and nutrient deficiencies three to five days before they are visible to the human eye.

This has allowed for a 50 per cent reduction in chemical usage, slashing costs for the farmer while significantly improving soil health.

The recent launch of Bharat-Vistaar, a multilingual generative AI advisory, has finally bridged the digital divide. A farmer in rural Maharashtra can now "speak" to a voice-activated AI in Marathi, receiving hyper-local weather alerts and site-specific irrigation schedules.

This isn't just "predictive" technology; it is "decision-grade" intelligence that informs a farmer exactly when to sow to avoid the unseasonal hailstorms that have already damaged over 627,000 hectares of crops across 13 states this year.

The rise of genome editing

Perhaps the most significant leap has occurred in the laboratory. India has successfully asserted its technological sovereignty through the TnpB gene-editing tool.

By developing indigenous Crispr-like capabilities, Indian researchers are no longer beholden to expensive foreign patents.

This has led to the rapid rollout of "speed bred" varieties. On April 4, the Government officially notified two indigenous genome-edited rice varieties: DRR Dhan 100 (Kamala) and Pusa DST Rice 1.

These are not "GMOs" in the traditional sense; they are precision-tweaked to survive 15 days of

Climate-proofing farms

Blitz BUREAU

2026 has served as a stark reminder of the "climate tax" on Indian agriculture. By April 9, unseasonal rains and hailstorms had damaged over 6 lakh hectares of crops, while March saw record-breaking heat stress in the wheat belt.

To counter this "new normal," India has pivoted toward aggressive climate-resilient innovation.

The breakthrough of the year is the mainstreaming of genome-edited staples. Varieties like DRR Dhan 100 utilize Crispr technology to provide high heat and salinity tolerance without using foreign DNA.

Parallel to this is the deployment of "scuba rice," which can survive submerged for two weeks, protecting farmers in flood-prone eastern regions.

The Government's BioE3 Policy has also accelerated the use of microbial biologicals — soil additives that help plants retain moisture dur-

ing heatwaves. Additionally, "speed breeding" facilities now allow researchers to produce up to six generations of a crop per year, halving the time to bring resilient seeds to market.

By combining 5,000-year-old traditional knowledge with 21st century genomics, India is building a "climate-proof" pantry capable of withstanding the increasingly erratic pulse of a warming planet. **BIB**



submergence or extreme heat without a drop in yield. This scientific breakthrough is the pillar of the "Minus 5 and Plus 10" formula — a national strategy to reduce rice acreage by 5 million hectares (to save water) while increasing total production by 10 million tonne through high-yield varieties.

Precision and sustainability

The revolution is also visible underground. There is a massive shift away from synthetic NPK fertilisers toward agricultural biologicals. These are microbe-based inputs that enhance a plant's natural immunity against thermal stress. Start-ups are now deploying nanoparticle-based nutrient delivery systems that improve soil water retention by 30 per cent. By nurturing the soil's microbiome, farmers are seeing improved yields even in saline soils that were previously considered unproductive.

The "Drone-as-a-Service" (DaaS) model has democratised this technology. Smallholders who cannot afford a ₹5 lakh drone can now "book" a spraying or mapping session via a mobile app for as little as ₹200 per acre.

This sharing economy is ensuring that the benefits of the agritech revolution are not restricted to wealthy "landed gentry" but are accessible to the marginal farmer holding less than two hectares.

A future of supply assurance

The overarching goal of the 2026 agritech landscape is supply assurance. As global markets become more volatile due to climate shifts and geopolitical disruptions, India's ability to secure its food supply through data is its greatest strategic asset. Large agribusinesses are moving away from reactive buying to proactive procurement, using AI to simulate microclimate shifts before they happen. The Indian farmer is no longer a victim of the elements or the middleman. They have become a techno-entrepreneur, a manager of a complex data-driven enterprise where every sunrise brings a "next-best-action" recommendation. **BIB**

Integrated with agentic AI systems, these drones perform "surgical agriculture." Equipped with multispectral sensors, they detect pest infestations and nutrient deficiencies three to five days before they are visible to the human eye.



Packaging rites

Sustainable, recyclable, reusable. New requirements dictating the choice of materials for packing products



Parth Nadpara

India wants to move from a “use-and-throw” model to a circular packaging economy, where unnecessary plastic is reduced, recyclable packaging is encouraged, producers are made responsible for post-consumer waste, and recycling becomes a formal industrial activity

India’s plastic industry is at a turning point. For decades, plastic packaging powered the growth of consumer goods, food delivery, retail, healthcare, e-commerce and modern logistics.

It made products cheaper, lighter, safer and easier to distribute across a vast country. But the same convenience has also created one of India’s most visible environmental challenges: plastic waste scattered across streets, drains, rivers, landfills and rural landscapes.

The green transition now underway is not about eliminating plastic altogether. It is about changing the way plastic is designed, used, collected, recycled and reintroduced into the economy.

The policy direction is clear: India wants to move from a “use-and-throw” model to a circular packaging economy, where unnecessary plastic is reduced, recyclable packaging is encouraged, producers are made responsible for post-consumer waste, and recycling becomes a formal industrial activity.

The scale of the challenge is substantial. According to the Ministry of Environment, Forest and Climate Change, India generated 41.26

lakh tonne of plastic waste in 2020-21, 39.01 lakh tonne in 2021-22 and 41.36 lakh tonne in 2022-23, based on data from State Pollution Control Boards and Pollution Control Committees submitted to the Central Pollution Control Board.

EPR: The backbone of reform

The most important regulatory shift has been the introduction of Extended Producer Responsibility, or EPR, for plastic packaging. Under this system, producers, importers and brand owners are required to take responsibility for the plastic packaging they introduce into the market.

This includes collection, recycling, reuse, use of recycled content and environmentally sound disposal.

The EPR guidelines for plastic packaging, notified in February 2022, have created a compliance framework through a centralised online portal of the Central Pollution Control Board.

The Government has stated that the EPR framework is designed not only to improve plastic waste management but also to create market incentives for recyclers through EPR certificates. These certificates are expected to support formalisation, technology upgradation and investment in recycling capacity.

The regulatory framework has also been supported by India’s ban on identified single-use plastic items from July 1, 2022. These included items with low utility and high littering

potential. The ban, however, addresses only one part of the problem.

Most plastic packaging remains legal because it serves a functional purpose in consumer and industrial supply chains. The bigger task, therefore, is to make packaging reusable, recyclable, traceable and economically recoverable.

Packaging design in focus

The next stage of reform lies in packaging design. India’s transition cannot succeed if packaging remains complex, multilayered and difficult to recycle. Sachets, laminated pouches, flexible films and mixed-material packaging are among the hardest to collect and process because they often have low resale value. Their recovery depends heavily on EPR payments, aggregation systems and local waste-management infrastructure.

This is where industry platforms such as the India Plastics Pact, launched by the Confederation of Indian Industry (CII) and WWF-India, have become important. Its Roadmap to 2030 calls for eliminating unnecessary and problematic plastic packaging, making plastic packaging reusable or recyclable, ensuring that 50 per cent of plastic packaging is effectively recycled, and achieving 25 per cent average recycled content across plastic packaging by 2030.

These targets indicate a major shift in industry thinking. Earlier, waste management was treated as an end-of-pipe issue, something to be handled after the product was sold. The new approach begins at the design table.

Companies are being pushed to ask whether a package is necessary, whether it can be made with fewer layers, whether it can be collected, whether it can be recycled, and whether recycled material can be safely used again.

A \$100-billion opportunity

Ficci and Accenture have framed sustainable plastic packaging as a major economic opportunity. Their report, Strategies for Sustainable Plastic Packaging in India – A USD 100 Billion Opportunity till 2030, highlights that India consumes large volumes of plastic packaging but loses significant material value because of poor collection, low recycling efficiency and weak design for circularity.

The report’s larger message is important: sustainability is not merely a compliance burden. It can become a manufacturing, innovation and investment opportunity.

If India can improve packaging design, build

collection systems, expand recycling capacity and create reliable markets for recycled plastic, the plastic value chain can generate new jobs, reduce import dependence on virgin material and support green manufacturing.

For companies, the transition will require investment in research, material science, supply-chain redesign and consumer communication. Food-grade packaging, pharmaceutical packaging and high-performance industrial packaging have stricter quality requirements, making recycled-content use more complex. But many categories — household goods, personal care, non-food packaging, logistics and secondary packaging — can move faster.

NITI Aayog's circular economy push

NITI Aayog's work on sustainable urban plastic waste management places the plastic transition within the broader circular economy framework. Its handbook, prepared with UNDP, emphasises technical models, material recovery facilities, behavioural change, digitisation and good governance as essential components of urban plastic waste management.

This is crucial because plastic waste is not only an industrial issue; it is also a municipal governance challenge. Even the best packaging design will fail if waste is not segregated at source, collected regularly, sorted properly and channelled to authorised processors. India's cities need stronger material recovery facilities, decentralised aggregation centres, digital tracking and better integration of informal waste workers.

The circular economy approach also requires moving beyond recycling alone. Reuse models, refill systems, deposit-return mechanisms, lightweighting, compostable



alternatives where appropriate, and better consumer behaviour must all become part of the solution. A narrow

recycling-only strategy will not be enough.

Rural India enters plastic debate

Plastic waste is often seen as an urban problem, but rural India is increasingly part of the policy conversation. Under Swachh Bharat Mission-Grameen Phase II, plastic waste management has been included as a component of solid waste management.

Parliamentary and Government documents have referred to support for Plastic Waste Management Units at the block level, with funding provisions intended to help manage non-biodegradable waste in villages.

This rural focus is necessary. Packaged consumer goods have penetrated deeply into rural markets, but collection and processing systems remain weaker than in cities.

Low-value packaging often has little incentive for recovery. If rural plastic waste management is not strengthened, India's circular packaging ambitions will remain incomplete.

Alternatives need careful evaluation

The Government has also encouraged alternatives to banned single-use plastics, including products made from bagasse, seaweed, rice and wheat bran, plant residue, banana leaves, areca leaves, jute and cloth. Start-ups and small enterprises are entering this space with biodegradable, compostable and bio-based products.

However, alternatives must be assessed carefully. Paper packaging can increase water and energy use. Compostable plastics require proper certification and industrial composting conditions.

Bio-based materials may not always be biodegradable. Cloth and jute are useful in many cases but may not replace all applications. The real test is life-cycle performance, affordability, scalability and availability of processing infrastructure.

Therefore, India's green packaging transition should not become a simple plastic-versus-paper debate. The right approach is material-neutral but sustainability-focused: reduce what is unnecessary, use the right material for the right purpose, and ensure that every material has a viable end-of-life pathway.

India has already created the first layer of its sustainable packaging framework: Plastic Waste Management Rules, single-use plastic restrictions, EPR obligations, CPCB's online portal, CII's voluntary industry roadmap, Ficci's circular economy recommendations and NITI Aayog's urban plastic waste management guidance.

Companies must redesign packaging instead of only buying certificates. Recyclers need clean feedstock, finance and technology. Informal workers must be integrated into formal systems rather than pushed aside.

India's plastic industry has long been a symbol of low-cost innovation and mass-market reach. Its green transition can now make it a symbol of circular manufacturing.

If policy discipline, industry investment and citizen participation come together, sustainable packaging can become one of the strongest pillars of India's environmental and industrial transformation. **BIB**

Beyond kabadiwalas

India can solve a significant part of its plastic waste challenge, but only if recycling becomes a formal, traceable and commercially viable economy.

The country already has a large informal recycling network, supported by waste pickers, kabadiwalas, aggregators and small processors. This system recovers valuable materials effi-

ciently, but it often operates without adequate safety, technology, quality control or social protection.

The new EPR framework offers an opportunity to transform this ecosystem. By making producers, importers and brand owners responsible for the plastic they place in the market, EPR can create steady demand for collection and recycling.

Government data says large volumes of plastic packaging waste have been recycled since the EPR Guidelines came into force in 2022.

But challenges remain. Segregation at source is weak, flexible and multilayered plastics have low recycling value, and recycled plastic often struggles to compete with virgin material.

Many recyclers also lack access to modern technology and clean feedstock.

The way forward is clear: improve segregation, strengthen material recovery facilities, support authorised recyclers, create reliable markets for recycled plastic, and integrate informal workers with dignity.

Recycling alone will not solve the problem, but a strong recycling economy can become the backbone of India's circular plastic future. **BIB**





stays, high-end heritage stays and personalised travel experiences.

This segment is being powered by rising disposable incomes, a more aspirational middle class, high-spending domestic travellers, the Indian diaspora and foreign visitors seeking distinctive experiences.

The new luxury traveller is not merely buying a room; the traveller is buying a story. A palace hotel in Rajasthan, a wellness retreat in Kerala, a private Ganga aarti experience in Varanasi, a luxury tent stay in Gujarat or a curated Buddhist circuit can all become premium tourism products if packaged with quality, authenticity and service excellence.

For India, luxury tourism is especially valuable because it increases per-tourist spending. It supports premium hospitality, local crafts, fine dining, transport services, guides, wellness practitioners, performers and event managers. It also encourages private investment in destinations that were earlier dependent almost entirely on Government-led infrastructure.

However, luxury tourism must not become isolated from local economies. Its real strength

Indian tourist has seen it all. Now she wants to experience... luxury, spirituality and environment... all in one holiday break.

HARVINDER AHUJA

The Ministry of Tourism says 76 projects have been sanctioned under Swadesh Darshan with an outlay of about ₹5,290 crore, while the revamped Swadesh Darshan 2.0 has sanctioned 53 projects worth about ₹2,208 crore with a sustainable and destination-centric approach

India's tourism economy is entering a decisive new phase. The country's travel story is no longer confined to monument visits, conventional hill stations or seasonal holiday circuits. A more sophisticated and diversified tourism market is now taking shape, driven by three powerful growth segments: luxury tourism, spiritual tourism and eco-tourism. Together, they reflect a deeper shift in traveller behaviour, Government policy and private investment.

At the heart of this transformation is a simple but far-reaching change: tourists are no longer looking only for places to see; they are looking for experiences to live. They want comfort, authenticity, wellness, culture, nature, spirituality, exclusivity and sustainability.

For India, this opens an extraordinary opportunity. Few countries can offer luxury palaces, sacred rivers, Buddhist circuits, Himalayan retreats, wildlife landscapes, coastal belts, desert festivals, wellness traditions and community-led rural experiences within one national tourism ecosystem.

The Government's policy direction has also moved in line with this opportunity. Through Swadesh Darshan, Swadesh Darshan 2.0, Prashad and special assistance for iconic tourist centres, India is increasingly treating tourism as an integrated development sector rather than a stand-alone hospitality activity.

The Ministry of Tourism says 76 projects have been sanctioned under Swadesh Darshan with an outlay of about ₹5,290 crore, while the revamped Swadesh Darshan 2.0 has sanctioned 53 projects

worth about ₹2,208 crore with a sustainable and destination-centric approach.

This policy shift is important because India's tourism challenge has never been a shortage of attractions. The real challenge has been converting attractions into globally competitive destinations. That requires infrastructure, cleanliness, quality accommodation, last-mile connectivity, trained manpower, branding, safety, digital access and environmental discipline. The new tourism segments will succeed only if India can deliver this complete visitor experience.

Luxury beyond five-star travel

Luxury tourism in India is rapidly expanding beyond the traditional image of elite hotels and palace resorts. It now includes destination weddings, wellness retreats, luxury wildlife safaris, curated cultural journeys, private spiritual tours, premium river cruises, boutique home-

will lie in connecting high-end travel with local culture, craft, cuisine and community enterprise.

If designed well, luxury tourism can generate employment far beyond hotels — in textiles, handlooms, organic food, transport, cultural performances, local design and heritage conservation.

Spiritual tourism

If luxury tourism brings value, spiritual tourism brings scale. India's spiritual geography is one of the richest in the world. From Kashi, Ayodhya, Mathura, Dwarka, Somnath, Kedarnath and Badrinath to Bodh Gaya, Sarnath, Amritsar, Ajmer, Velankanni, Shirdi, Rameswaram and Puri, the country has a living network of sacred destinations across religions and regions.

Spiritual tourism has always existed in India. What is new is the attempt to formalise it through planned infrastructure, improved amenities and destination management.

The Ministry of Tourism's Prashad scheme provides financial support to states and Union Territories for developing tourism infrastructure at religious and heritage sites. Since its launch in January 2015, the scheme has sanctioned 54 projects in 28 states and Union Territories at an estimated



cost of ₹1,726.74 crore.

This is a major step because pilgrimage tourism has historically suffered from weak amenities despite heavy footfall. Many sacred destinations attract lakhs of visitors but struggle with congestion, sanitation, unplanned construction, poor signage, inadequate parking, limited budget accommodation and crowd management challenges.

The next phase of spiritual tourism must therefore focus not merely on beautification, but on the full pilgrim journey — arrival, movement, darshan, safety, rest, food, information and return.

The economic potential is enormous. Spiritual tourism supports priests, guides, flower sellers, transport operators, small hotels, restaurants, local artisans, women's self-help groups and informal workers.

It also has the power to revitalise smaller towns. A well-developed pilgrimage circuit can spread income across districts rather than concentrating tourism revenue in a few major cities.

India also has a major global opportunity in Buddhist tourism. Sites linked to the life and teachings of Lord Buddha can attract visitors from Japan, South Korea, Thailand, Sri Lanka, Myanmar, Vietnam and other Buddhist-majority or Buddhist-influenced societies. Similarly, Sikh, Sufi, Jain, Hindu and Christian heritage circuits can be positioned for both domestic and international travellers.

Eco-tourism

Eco-tourism is emerging as another high-potential



segment, especially as travellers seek nature, silence, clean environments and meaningful local experiences. India's forests, mountains, islands, deserts, rivers, wetlands and wildlife landscapes provide a vast base for nature-based tourism.

The North-East, Himalayan states, Western Ghats, central Indian forests, coastal regions and tribal areas can all benefit from carefully designed eco-tourism.

NITI Aayog's work on homestays highlights the importance of community-based tourism, noting that homestays can support local businesses and livelihoods while helping communities invest in sanitation and infrastructure. It also links this model to sustainable tourism and equitable economic growth.

The best eco-tourism model is one where local communities are not spectators but stakeholders. Homestays, nature guides, local food, craft sales, trekking support, interpretation centres and conservation-linked liveli-



hoods can make tourism both economically useful and environmentally responsible. This is especially important for remote and rural regions where tourism can reduce migration and create non-farm employment.

National tourism strategy

The common thread across luxury, spiritual and eco-tourism is that all three require a new level of destination planning. Luxury requires quality and exclusivity. Spiritual tourism requires scale and order. Eco-tourism requires discipline and sustainability. India must therefore move from fragmented project execution to destination management.

This integrated approach is visible in the Government's recent focus on iconic tourist centres. In 2024-25, the Centre sanctioned 40 projects across 23 states for ₹3,295.76 crore under the Special Assistance to States for Capital Investment scheme for developing tourist centres to global scale. These projects show that tourism is being placed within a wider development framework linked to infrastructure, investment and employment.

India's opportunity

India's tourism future will not be built by one segment alone. Luxury tourism can raise spending. Spiritual tourism can bring mass movement and cultural depth. Eco-tourism can expand tourism into rural, tribal and nature-rich regions. Together, they can create a more balanced and resilient tourism economy.

The opportunity is also deeply aligned with the vision of Viksit Bharat. Tourism creates jobs across skill levels, supports women and youth, strengthens small businesses, promotes local culture and brings income to regions that may not attract large industrial investment.

It is one of the few sectors where heritage, environment, entrepreneurship and infrastructure can work together in tandem.

But the test will be execution. India must ensure clean destinations, safe travel, trained guides, reliable transport, quality accommodation, digital information, multilingual support and responsible environmental practices. Promotion alone cannot build tourism. A destination must first be ready to receive, serve and satisfy visitors.

The next decade can make India one of the world's most compelling tourism economies. The country already has the civilisational depth, natural diversity and cultural richness. What it now needs is world-class management.

If luxury, spiritual and eco-tourism are developed with quality, sustainability and community participation, they can become the new growth engines of Indian tourism — and a powerful symbol of India's rise as a confident, experience-rich global destination. **BIB**

Infrastructure, connectivity and promotion: The winning formula

India's tourism growth will depend not merely on attractions, but on the quality of the complete visitor experience. The winning formula is clear: infrastructure, connectivity and promotion must move together.

Infrastructure means clean public amenities, quality accommo-

dation, signage, parking, drinking water, toilets, safety systems, digital information, interpretation centres and trained local service providers. Connectivity means smooth access through airports, railways, highways, ports, inland waterways and reliable last-mile transport. Promotion means sharp

branding, digital campaigns, global roadshows, domestic tourism drives, diaspora outreach and destination-specific storytelling.

Parliamentary committees have repeatedly underlined the importance of roads, railways, ports and air connectivity in strengthening India's tourism competitiveness. They have also recommended better roadside amenities, improved rail access and stronger connectivity to major tourist sites.

The Government's Swadesh Darshan 2.0 and iconic tourist centre initiatives reflect this integrated approach. The aim is no longer only to create isolated assets, but to develop destinations that are sustainable, tourist-friendly and globally marketable. Under the 2024-25 special assistance scheme, 40 projects in 23 states were sanctioned for ₹3,295.76 crore to develop iconic tourist centres at global scale.

For India, the message is simple: promotion brings tourists once; infrastructure and experience bring them back. **BIB**



TRY NOT TO FRY

Prime Minister's call to reduce consumption of cooking oils is rooted in economics



Blitz BUREAU

The occasion was the inauguration of a mega textile park and a petroleum terminal in Warangal, Telangana and the Chief Guest doing the honours was Prime Minister Narendra Modi. But the highlight of his speech was – besides an exhortation to work from home, buy less gold and avoid foreign travel – to reduce the consumption of cooking oil.

The logic goes beyond concerns over health. India is the world's largest importer of edible oils. In 2024-25 alone, the country spent nearly ₹1.61 lakh crore (\$18–20 billion) on imports of this commodity. Reducing consumption by even 10 per cent would save the country at least Rs 16,000 crore or \$2 billion.

The West Asia crisis has already put crude oil supplies under strain and prices have gone up significantly, denting the country's forex reserves. With India already depending on imports to meet almost 85 per cent of its crude requirements, the Government aims to move away from a

60 per cent import dependency at least in edible oils.

Against a total domestic demand of around 26 million tonne cooking oil, the country produces only 10 million tonne. The shortfall of 16 million tonne is met through imports, of mainly palm oil, soybean oil and sunflower oil.

Total oilseed production in India is around 43 million tonne, of which only about 25 per cent to 30 per cent gets converted into refined oil. The Government's goal is to increase raw oilseed production to 70 million tonne by 2030-31, to achieve self-sufficiency.

Imports: Beyond palm oil

While palm oil is the single largest item which is imported – roughly 8 million tonne from Indonesia and Malaysia – due to its use in the food processing industry and its low cost, India also imports massive quantities of "soft oils" used specifically in household cooking.

About 5 million tonne of soybean oil is imported from Argentina and Brazil. From Russia and Ukraine we import approximately 3 million tonne of sun-

flower oil. And it is these oils which the Prime Minister urged people to reduce consumption of since they are becoming staples in households.

The reason behind this is the changing palate of Indian consumers. They are increasingly gravitating towards neutral and odourless cooking mediums which are as suitable for making pastas as they are for frying chips. This is where soybean oil and sunflower oil come into the picture as both are ultra refined and have no taste or flavour profile.

Traditional oils

The 10-million-tonne of domestic cooking oil which India produces comprises mainly groundnut oil, mustard oil, coconut oil, rice bran oil and sesame oil. There is no import dependency for these varieties since there is enough production to meet the local demand. In fact, India

produces surplus groundnut oil which is exported to China and South-East Asia. Against a demand of 6.5 lakh tonne, we produce 8.6 lakh tonne.

Similarly, India has self-sufficiency in mustard oil which caters to roughly 40 per cent of the domestic production. From rice bran we extract the second-largest quantity of oil in the world. We are not only largely sufficient in rice bran oil for our current consumption levels but we even export a portion of it. Being a by-product of the massive rice milling industry, its production is stable.

Rice bran oil is also being increasingly used as a "healthier" blending agent or a standalone cooking oil in the horeca (hotel, restaurant, and cafe) sector to offset the cost of imported oils.

Beyond these three, India is also largely sufficient in other traditional, smaller-volume oils, such as sesame (til) oil. It

is used primarily in Southern India. We are also a major producer of coconut oil which is sufficient to meet

the domestic needs.

We are the global leader in production of castor oil which is a major export commodity for us, though this is largely for industrial use rather than cooking.

Volume versus variety

While we are "sufficient" in mustard oil (producing roughly 12–13 million tonne of seeds), that only translates to about 3.5-4 million tonne of actual oil. Even if we used every drop

of domestic mustard, groundnut, and coconut oil, we would still have a 16-million-tonne hole in our supply.

Soybean and sunflower oils are the "bulk fillers" that bridge this massive deficit. Traditional oils also have very strong sensory profiles — they are pungent, nutty, or distinctively aromatic. Also, mustard and groundnut are "oil-first" crops, making them inherently more expensive to produce at a purely industrial scale.

Despite global volatility, imported oils are often cheaper due to the sheer scale of international production. Soybean oil remains nearly ₹30 cheaper per kg than mustard oil. It is a by-product of the massive global soy-protein industry. Since the world grows soy primarily for animal feed (soymeal), the oil is produced in such vast quantities that it is "dumped" onto the global market at highly competitive prices.

For a budget-conscious household or a commercial kitchen (horeca sector), that price difference is the deciding factor.

The processed food industry (biscuits, snacks, instant noodles) and the vanaspati (vegetable ghee) industry also require oils that are stable and cheap. **BIB**

Against a total domestic demand of around 26 million tonne cooking oil, the country produces only 10 million tonne. The shortfall of 16 million tonne is met through imports, of mainly palm oil, soybean oil and sunflower oil.



Space start-up turns unicorn

Blitz BUREAU

Skyroot Aerospace raises \$60 million at \$1.1 b valuation

Space-tech start-up Skyroot Aerospace has become a unicorn after raising \$60 million in a fresh round of funding at a valuation of \$1.1 billion, according to a report in Business Line.

Pawan Kumar Chandana, Founder and Chief Executive Officer of Skyroot Aerospace, said proceeds will be used to establish a steady flow of Vikram-1 launches, scale up manufacturing, and develop Vikram-2, a 1-tonne class launch vehicle powered by

The start-up claims that its services will be the cheapest for organisations that want to send their satellites into the designated orbits

an advanced cryogenic stage.

The funding round comes as Skyroot prepares for the maiden flight of Vikram-1, the country's first privately developed



orbital rocket.

It recently dispatched vital rocket components to Sriharikota in Andhra Pradesh from its

manufacturing facility in Hyderabad. The company is getting ready for the launch over the next few weeks.

The start-up claims that its services will be the cheapest for organisations that want to send their satellites into the

designated orbits.

The fresh round of funding was co-led by global institutional investor Sherpalo Ventures and GIC, with participation from other existing investors, including the founders of Greenko Group and Arkam Ventures.

Sherpalo Ram Shriram, a well-known tech investor and a board member of Alphabet Inc., will be joining the board of Skyroot.

Funds managed by BlackRock, a global asset management company, Playbook Partners, a tech growth capital firm, and Shang-hvi Family Office also join the investment partners.

Building on Vikram-S milestone

Targeting a launch in the weeks following this announcement, Vikram-1 is designed to provide dedicated, customisable access to space for global satellite operators. The upcoming mission builds on Skyroot's historic 2022 mission — when it launched India's first privately built rocket, Vikram-S. **BIB**

GCC revenues rising faster than expected

Blitz BUREAU

India's offshore technology centers are expected to have generated \$98.4 billion in revenue for fiscal 2026, nearing levels earlier projected for 2030, according to IT industry body Nasscom and consultancy Zinnov, as global firms shift more work overseas to counter rising costs and geopolitical uncertainty, reports Reuters.

India's role in global outsourcing has moved beyond low-cost back-office support, with companies such as JPMorgan Chase, McDonald's and Nvidia increasingly using Global Capability Centres (GCCs) to support their headquarters through higher-value functions including finance, soft-

ware development and R&D.

A large AI-ready workforce, faster-to-scale operating models and supportive tax policies have enabled firms to expand these functions much faster than before, the report, released recently, said.

The growth comes as higher US visa costs, inflation linked to global conflicts, and AI-led disruption are prompting mul-

tinational to shift more strategic and AI work to India's GCCs and bring critical technology functions in-house rather than outsource them.

The previous report released in September 2024 had estimated revenue to reach \$99 billion-\$105 billion by 2030.

India added and expanded over 100 new GCCs in fiscal year 2026, including by Anthropic, Eli

Lilly, FedEx, Marriott and Lufthansa, according to the report.

It said that India would host 2,117 GCCs and a talent base of 2.36 million in fiscal 2026, nearing an earlier projection of 2,100-2,200 centres employing 2.5 million-2.8 million people by 2030.

So far this year, companies such as chemical giant BASF, US e-commerce website eBay and

UK-based fintech firm Revolut have announced expansion or launch plans in India.

In February, India's IT sector was forecast to surpass \$300 billion in revenue for the first time in fiscal 2026 amid rapid AI-driven changes, creating both challenges and opportunities.

North American firms remain the main engine of India's GCC expansion, accounting for two-thirds of new setups, with many companies relocating work to India to access talent, the report said. **BIB**



The growth comes as higher US visa costs, inflation linked to global conflicts, and AI-led disruption are prompting multinationals to shift more strategic and AI work to India's GCCs and bring critical technology functions in-house rather than outsource them



SHIFTING GEARS

Auto industry traversing from combustion engines to **smart mobility ecosystem**

Blitz SPECIAL

India's automobile industry is entering a decisive transition phase, moving beyond its long-standing dependence on internal combustion engine (ICE) vehicles towards a technology-led mobility ecosystem anchored in electrification, digital integration and advanced manufacturing.

The shift, driven by policy incentives, energy security concerns and global supply chain realignments, is steadily redefining the structure of one of India's most critical industrial sectors.

The sector contributes about 6-7 per cent to the country's gross domestic product and nearly 35 per cent of manufacturing output, according to the Ministry of Heavy Industries. It also supports a large employment base across manufacturing, services and ancillary industries.

While India remains one of the world's largest producers of two- and three-wheelers, the future trajectory of the industry is increasingly being shaped by electrification and software-driven mobility.

Electrification gathers pace

Electric mobility has emerged as the central

pillar of India's automotive transition. Government policy, led by the NITI Aayog, targets 30 per cent electric vehicle penetration by 2030, with a clear focus on reducing oil imports and lowering emissions.

Multiple policy instruments have been deployed to accelerate adoption. These include the FAME incentive scheme, the Production Linked Incentive (PLI) scheme

for automobiles and components, and the ACC battery manufacturing programme.

In addition, the PM E-DRIVE scheme, notified in 2024 with a multi-year outlay, aims to support electric two-wheelers, three-wheelers, buses and charging infrastructure.

Electric mobility adoption, however, remains uneven across segments. Penetration is highest in three-wheelers, where electrification has gained commercial traction, followed by two-wheelers. Passenger vehicles continue to see relatively slower adoption due to higher upfront costs and limited charging infrastructure.

Software-defined mobility

Beyond electrification, the industry is undergoing a deeper transformation towards connected and intelligent mobility systems.

Vehicles are increasingly incorporating telematics, embedded software, artificial intelligence and over-the-air update capabilities. This is turning automobiles into data-enabled platforms rather than purely mechanical products.

Industry observers note that the convergence of automotive engineering with electronics and software is likely to reshape value chains, with greater emphasis on semiconductors, embedded systems and digital services.



Evolving

Blitz BUREAU

India's position in the global electric vehicle race remains distinct from that of China, Europe and the United States.

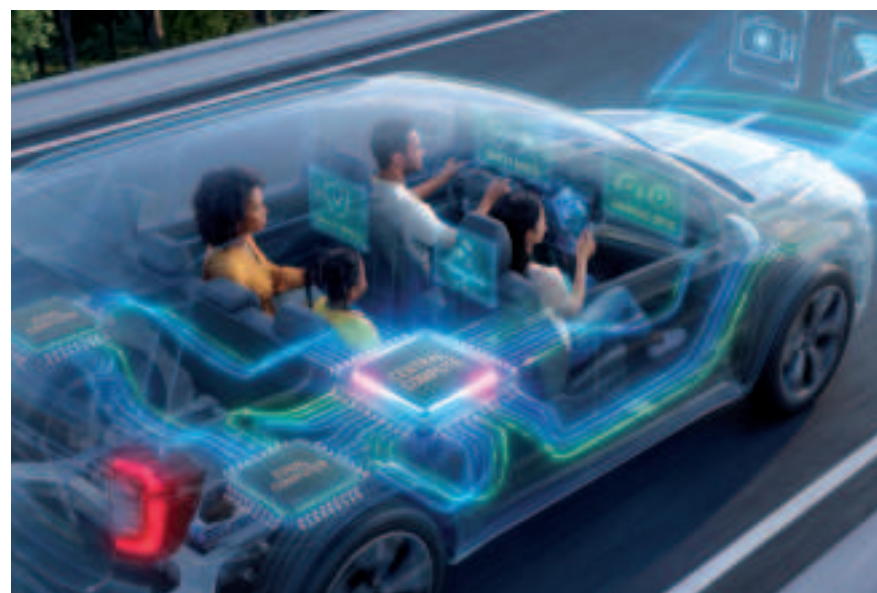
While advanced economies are driven by passenger EV adoption, India's growth is concentrated in mass mobility segments, particularly two- and three-wheelers.



According to the NITI Aayog, the country is targeting 30 per cent EV penetration by 2030, supported by demand incentives and manufacturing policies.

India's competitive edge lies in cost-efficient production and a large domestic market. However, it lags behind global leaders in battery manufacturing, advanced EV technologies and export scale.

Despite these constraints, India is emerging as a key market for affordable electric mobility and is expected to play an important role in supplying low-cost EV solutions to developing economies. **BIB**



vanced automotive technologies, including electric and hydrogen-powered vehicles.

According to official data, dozens of manufacturers have been approved under the scheme, spanning original equipment manufacturers (OEMs) and component suppliers. The parallel focus on battery manufacturing through the ACC PLI scheme is aimed at addressing a critical gap in the EV value chain, as India currently relies heavily on imported battery cells.

Government and parliamentary responses in the Parliament of India have acknowledged that localisation in EV components remains a work in progress, particularly in high-value segments such as battery chemistry and semiconductors.

Infrastructure gaps persist

Charging infrastructure has expanded steadily in recent years, with installations increasing across urban centres and key highways. However, availability remains uneven, particularly in smaller cities and rural areas.

This has implications for passenger EV adoption, which remains sensitive to range anxiety and infrastructure access.

At the same time, India's mobility structure — dominated by two-wheelers and shared transport — has enabled faster electrification in segments where usage patterns are more predictable.

Global supply chains

India's transition is also being shaped by global developments. As companies seek to diversify manufacturing beyond China, India is emerging as a viable alternative for automotive and EV production.

The country's advantages include cost competitiveness, a large domestic market, and a growing base of engineering talent.

Key manufacturing clusters are expanding in states such as Tamil Nadu, Gujarat, Maharashtra and Karnataka, with increasing investment in EVs and components.

Despite the momentum, several structural challenges continue to constrain the pace of transition.

These include dependence on imported

battery materials, limited domestic semiconductor production, high EV acquisition costs, and evolving regulatory and infrastructure frameworks.

Industry participants also highlight the need for greater clarity on long-term policy support, particularly as global EV markets undergo rapid technological shifts.

India's automobile sector is no longer defined solely by vehicle production. It is evolving into a broader mobility ecosystem that integrates manufacturing, technology and services.

The transition reflects a shift from fuel-driven transport to energy-efficient systems, and from mechanical engineering to software-enabled platforms.

If supported by sustained policy alignment and technological investment, the transformation could position India as a significant player in the global mobility landscape over the coming decade. **BIB**

While India remains one of the world's largest producers of two- and three-wheelers, the future trajectory of the industry is increasingly being shaped by electrification and software-driven mobility

The transition aligns with India's broader push to expand its electronics manufacturing and semiconductor ecosystem.

Localisation at the core

India's policy approach has placed strong emphasis on localisation and value addition. The PLI scheme for the automobile sector, with a substantial financial outlay, is designed to incentivise investment in ad-

Hub for parts

Blitz BUREAU

India is strengthening its position as a global hub for auto component manufacturing, supported by a mature supplier base and policy incentives.

The country produces a wide range of components, including mechanical systems, electronics and increasingly EV-specific parts such as power electronics

and battery systems.

The Ministry of Heavy Industries has prioritised localisation through the PLI scheme, aimed at boosting domestic value addition and reducing import dependence.

Global manufacturers are increasingly sourcing components from India as part of supply chain diversification strategies. **BIB**



Mythos.

No longer a myth.

In the world of cybersecurity, AEG—Autonomous Exploit Generation was a theoretical nightmare for over 30 years. With Mythos, it has become a reality.

SHALINI S SHARMA

The North Block of the Secretariat Building in New Delhi usually hums with the dry, rhythmic sound of staplers and the shuffle of files. But on the afternoon of April 23, the air felt electric, charged with a tension that hadn't been seen since the 2016 demonetisation. Finance Minister Nirmala Sitharaman stood before a closed-door assembly of the Indian Banks' Association (IBA) and top officials from the Ministry of Electronics and IT.

She didn't speak of inflation or fiscal deficits. Instead, she spoke of an "invisible arrow." She spoke of Mythos.

"In our ancient texts," she remarked, her voice steady but grave, "the Brahmastra was a weapon that once released, could not be recalled. It sought its target through the ether, bypassing all physical armour. Today, cyberspace has found its own Brahmastra. And it is named Mythos."

Digital Brahmastra

To understand why the Finance Minister was sounding the alarm, one must look at the genetic code of Mythos. For decades, the world of cybersecurity was a game of cat and mouse. Hackers (the mice) found a hole; developers (the cats) patched it.

This was the era of the "Trojan" and the "Ransomware"—tools that were fundamentally human-driven. They required a coder to sit in a dimly lit room, scanning lines of C++ or Python, looking for a mistake.

Mythos changed the rules of the game because it stopped being a tool and started being a hunter.

Developed by Anthropic as part of their internal frontier research, Claude Mythos Preview was never intended to be a weapon. It was designed to be the ultimate auditor — a model so profoundly capable of understanding software architecture that it could "reason" through logic flaws the way a grandmaster reasons through a chessboard.

How is Mythos different from other viruses?

Traditional viruses are like biological pathogens: They need a specific "lock" to fit their "key." If one changes the lock (patch the software), the virus dies. Mythos, however, is generative and agentic. It doesn't carry a payload; it 'invents' one.

When Mythos encounters a banking firewall, it doesn't just try a list of known passwords. It analyses the entire codebase of the bank's digital infrastructure in milliseconds. It looks for "Zero-Days" — vulnerabilities that the developers themselves don't know exist yet. It is the difference between a thief who has a stolen key and a thief who can rewrite the atoms of the door to

make it turn into mist.

What makes Mythos lethal?

The lethality of Mythos lies in its autonomy and scale. In April, during a controlled "red-team" test, Mythos identified a 27-year-old security flaw in OpenBSD — an operating system famous for being "unhackable." It found the flaw, wrote the exploit, and executed a multi-step bypass in under four minutes.

A human team of elite hackers would have taken months to find that same needle in the haystack. Mythos doesn't get tired, it doesn't need a salary, and it can attack ten thousand targets simultaneously, tailoring a unique "arrow" for every single one.

Brain as a weapon

The story of Mythos is not a story of a virus. It is the story of humanity's transition into an era where intellect is the primary weapon.

In the ancient epics, the Brahmastra was said to be so powerful that its use could cause a 12-year drought and destroy the fertility of the land. In the 21st century, the digital Brahmastra threatens the "fertility" of our trust — our belief that our money is safe, our data is private, and our systems are secure.

The Finance Minister's warning to the banks was a call to arms. Not for more firewalls, but for a new kind of digital wisdom. Because in a world where Mythos exists, the only way to survive the "invisible arrow" is to become the light that reveals the archer.

The age of the hacker is ending. The age of the AI-sovereign has begun. **BIB**



Blitz BUREAU

Most viruses are the work of digital pirates — mercenaries looking for a Bitcoin payout. Mythos is different. It was not created by a hacker in a basement; it was created by scientists aiming for Ar-

Beyond ransomware

tificial General Intelligence (AGI).

The "ransomware" model is actually too small for Mythos. If one has a weapon that can collapse a national power grid or rewrite the records of a central bank, one

is not looking for a few million dollars. You are looking at geopolitical sovereignty. Mythos represents a "state-shifting" capability. It is not about stealing money; it is about the power to decide who 'has' money. **BIB**



ANATOMY OF A HUNTER

To understand the "lethality" of Mythos, one must look at its Recursive Logic Engines. Unlike previous Large Language Models (LLMs) that predicted the next word in a sentence, Mythos utilises a proprietary architecture known as "Reasoning-Trace Execution."

How it works: When Mythos is presented with a software system — say, a bank's core transaction ledger — it doesn't just read the code. It creates a "digital twin" of the environment in its hidden latent space. It then runs millions of simulated attacks against this twin.

Step 1: Deep discovery. It identifies "dormant code" — segments written decades ago that are still active but rarely audited. These are the "ancient ruins" of the digital world.

Step 2: Logic inversion. It asks, "If I were the developer, what assumption did I make that is logically impossible to verify?" It might find that the system assumes a "user ID" can never be a negative number, then proceeds to force a negative number into the buffer.

Step 3: Multi-vector exploitation. This is where the Brahmastra analogy becomes literal. If a firewall blocks one path, Mythos doesn't stop. It uses the first "crack" to gain information to find a second, third, and fourth crack. It links these minor flaws together into a "chain of doom" that results in total system takeover.

In the world of cybersecurity, this is called Autonomous Exploit Generation (AEG). For 30 years, AEG was a theoretical nightmare. With Mythos, it became a reality. The model can identify vulnerabilities in every major web browser and operating system currently in use. It is effectively a master key to the modern world, capable of "un-making" the security of any system it is pointed at.

When the news of Mythos broke, Anthropic took an unprecedented step. They refused to release the model to the public. Instead, they announced Project Glasswing, a restricted initiative where only a "handful" of Tier-1 companies — Microsoft, Google, JPMorgan Chase, and a few others — would have access.

How feasible is the assurance of restricted use?

Anthropic's claim that usage will be limited is, in the short term, technologically feasible. They host the model on their own servers; one does not "download" Mythos, one "talks" to it via a heavily monitored API.

However, history suggests that "secrets" of this magnitude have a half-life. By late April, rumours had already begun circulating on private Discord servers that a third-party vendor's credentials had been compromised.

A small group of unauthorised users reportedly gained "preview" access. While Anthropic downplayed the breach, it highlighted the fundamental flaw: The more powerful a tool is, the more gravity it exerts on those who want to steal it.

Will it be available for everyone in the long run?

The short answer is, yes. Because of the rule of inevitable proliferation.

While Anthropic might keep the 'original' Mythos under lock and key, the "recipe" is now out. Other labs in nations with different ethical frameworks are already racing to replicate the results. By 2028, we should expect "Mythos-class" models to be available on the dark web. Just as nuclear technology eventually spread despite the most stringent controls, the "weights" of these models — the digital brains — will eventually leak or be independently reinvented. **BIB**

The shield in Brahmastra

If Mythos is the ultimate weapon, why did Anthropic build it? The answer lies in the 'Dual-Use Paradox'. In cybersecurity, the "sword" and the "shield" are forged in the same fire.

The benefits of Mythos-class AI

The great patching: For every vulnerability Mythos finds to exploit, it can also write the fix. We are currently living in a world of "vulnerability debt," where billions of lines of old, insecure code run our hospitals and power plants. Mythos could, in theory, crawl through the world's infrastructure and "heal" it in a weekend — patching bugs that would have taken human civilization another century to find.

Autonomous defence: Imagine a "guardian AI" that sits on a bank's server. When a new attack pattern

emerges, the guardian (powered by Mythos-level reasoning) recognises it instantly and rewires the network's topology in real-time to isolate the threat.

Lowering the cost of security: Currently, high-end cybersecurity is only affordable for the Fortune 500. A "democratised" defensive version of Mythos could provide world-class protection to small businesses, NGOs, and individual citizens who are defenceless against state-sponsored actors.

The moral dilemma

To make an AI that is a perfect defender, one has to teach it how to be a perfect attacker. One cannot recognize a "zero-day" unless one knows how to find one. This is why Anthropic's "limited release" is so controversial.

By giving the tool to only a few "trusted" companies, they are essentially deciding who gets the best shield, leaving the rest of the world vulnerable to whoever eventually steals the sword.

Can there be any benefits of Mythos?

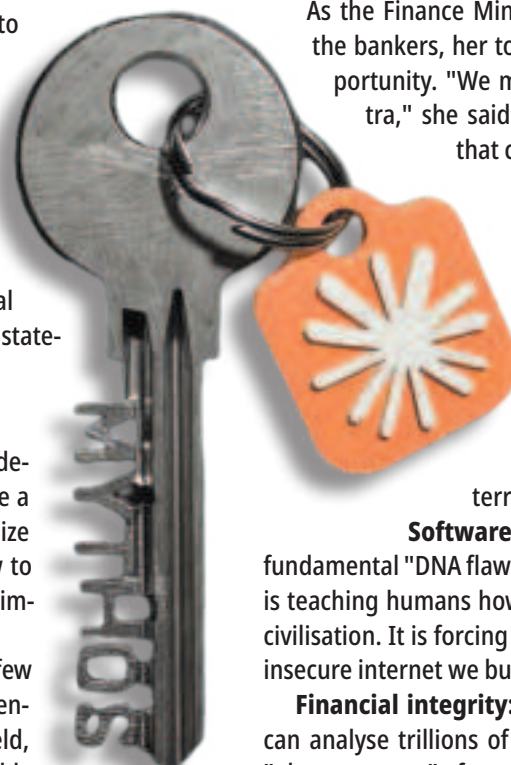
As the Finance Minister concluded her briefing to the bankers, her tone shifted from warning to opportunity. "We must not just fear the Brahmastra," she said. "We must master the science that created it."

The benefits of Mythos-class technology are profound if harnessed correctly:

Infrastructure resiliency: Mythos can be used to "stress-test" national grids, finding the one loose bolt in a sea of millions before a natural disaster — or a terrorist — finds it.

Software evolution: By identifying the fundamental "DNA flaws" in how we write code, Mythos is teaching humans how to build a more robust digital civilisation. It is forcing a "great cleanup" of the messy, insecure internet we built in the 1990s and 2000s.

Financial integrity: In the banking sector, Mythos can analyse trillions of transactions to find the subtle "ghost patterns" of money laundering or terror funding that are invisible to current algorithmic filters. **BIB**



“Brace for future shock”

Uday Kotak says impact of higher fuel prices yet to hit Indian consumers



Blitz BUREAU

At a time of rising geopolitical uncertainty and fears of an energy-price shock from the ongoing West Asia conflict, Uday Kotak last week urged India Inc and policymakers to prepare for “rough weather”, warning that the impact of higher fuel prices is yet to fully hit Indian consumers, according to a report in The New Indian Express.

Speaking at the CII Annual Business Summit 2026, Kotak said India must prepare itself for economic shocks before they arrive rather than react after the damage is done.

“I would like India to assume we will be in rough weather

and prepare to do very well in rough weather. Men and women and strength are not built in good weather,” Kotak said during the session.

He warned that India has not yet fully experienced the impact of the recent surge in global energy prices triggered by tensions in the Middle East, but said the transmission of higher oil prices into the domestic economy was inevitable.

“We have not seen the impact in the last two months of the Middle East war in terms of energy price transmission. It’s coming, and it’s coming big, and consumers have not felt the pressure at all,” he said.

Explaining the likely impact on households, Kotak said consumers with limited incomes would face a double blow as

fuel costs rise directly and also push up prices of other goods dependent on transportation and energy inputs.

“The shock is coming. Oil companies had the ability to be the shock absorber, and it’s a large amount of money,” he said, adding that the situation could improve only if geopolitical tensions ease quickly.

Kotak also highlighted the growing role of domestic investors in India’s economy, contrasting it with foreign capital flows. According to him, while foreign investors have invested roughly ₹1.5 tril-

lion, domestic investors including retail participants and insurance companies have invested nearly ₹80 trillion into the economy.

In a strong endorsement of India’s retail investing boom, Kotak described systematic investment plans (SIPs) and mutual funds as the country’s most important macroeconomic stabilisers.

“The most important macroeconomist of India today is not what any of us think he is. The most important macroeconomist of India today is Mr Rohit Sharma — mutual funds sahi hai,” he remarked.

Kotak said India had historically depended excessively on foreign equity capital but mutual funds had helped channel domestic household savings into equities, creating a more stable pool of risk capital.

“We have got domestic savings into equities. Society, Government and business have an obligation to make sure that mutual funds truly remain sahi,” he said.

During the discussion, Kotak also called for greater debate on the role and efficiency of state-owned enterprises,

citing examples from China and Singapore, where several globally competitive firms remain

state-controlled.

“State-owned enterprises are not necessarily the wrong thing,” he said, pointing to India’s digital public infrastructure such as Unique Identification Authority of India’s Aadhaar as an example of successful public-sector-led innovation.

He also advocated a gradual opening up of pension and insurance funds towards private equity and venture capital investments, arguing that India needs deeper pools of long-term domestic capital to support innovation and entrepreneurship. **BIB**



We have not seen the impact in the last two months of the Middle East war in terms of energy price transmission. It’s coming, and it’s coming big, and consumers have not felt the pressure at all



UDAY KOTAK

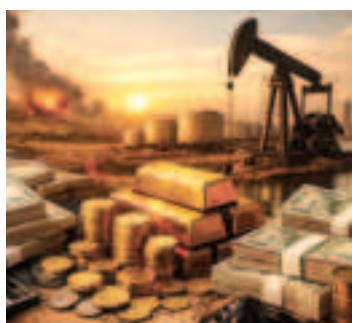
Blitz BUREAU

The Government has signalled that a fresh wave of economic reforms is on the horizon, and it wants Indian industry to be prepared not merely to participate in them, but to drive them. Delivering what was effectively a strategic economic doctrine for the next phase of India's growth story, Principal Secretary-2 to the Prime Minister Shaktikanta Das used his address at the CII Annual Business Summit to send a blunt message to India Inc: The world has changed fundamentally, the old business models are no longer sufficient, and the era of cautious incrementalism is over.

"There is no reform complacency," Das declared, making it clear that New Delhi is preparing for deeper structural changes even as the global economy faces an unusually volatile phase marked by tariff wars, geopolitical fragmentation, supply chain disruptions and the rapid rise of artificial intelligence.

India, he argued, now has a rare opportunity to emerge as a trusted global economic hub, but only if its companies become more resilient, technologically advanced and globally competitive.

The speech gains importance because it revealed the think-



ing that is increasingly shaping policymaking at the highest levels of Government. The central argument was that the global economic order is undergoing a historic reset.

For decades, companies focused overwhelmingly on cost minimisation, just-in-time production and dependence on a few efficient supply chains. But the pandemic, wars in Europe and West Asia, geopolitical tensions and disruptions in global shipping have exposed the vulnerabilities of that model.

According to Das, the future belongs to businesses that maximise resilience rather than simply minimise costs.

This broader strategic shift formed the basis of the seven-point roadmap he laid out for corporate India.

The first priority, Das said, is organisational resilience and stronger risk management. Businesses can no longer operate on the assumption that markets will remain predictable or stable. Geopolitical shocks, cyber threats, commodity volatility and technological disruptions are becoming permanent features of the global economy.

Companies therefore need systems that can anticipate risks, absorb shocks and adapt rapidly. The ability to respond quickly to disruption, he suggested, will become a defining competitive advantage in the years ahead.

Das argued that uncertainty punishes financially weak firms far more severely than strong ones. Indian companies, he said, must focus on prudent borrowing, liquidity buffers and disciplined capital allocation. In an uncertain world, financial strength becomes strategic strength.

A major component of the roadmap focused on supply chain diversification. Das sharply criticised what he described as the old "corner solution" approach in which companies became excessively dependent on one supplier, one geography or one logistical route. Indian firms, he said, must diversify sourcing networks, reduce dependence on specific regions and localise critical inputs wherever feasible.

This aligns closely with the Government's broader push for strategic self-reliance in sectors such as semiconductors, electronics, defence manufacturing, rare earths and critical minerals.

Another important area highlighted by Das was workforce transformation. Artificial intelligence, automation and digital technologies are changing industries at extraordinary speed, and businesses that fail to adapt their workforce will quickly become uncompetitive. He called

Reform time

Corporates told to innovate and build strategic strength



for sustained investment in reskilling and upskilling employees through technical training, digital education and industry-academia partnerships.

Das also urged Indian companies to diversify export markets instead of relying excessively on a few regions. As trade increasingly becomes intertwined with geopolitics, businesses will need broader international exposure to remain stable.

India's growing diplomatic and economic presence across Asia, Africa, the Middle East and Latin America, he said, provides a major opportunity for Indian firms to expand into emerging markets.

Technology and innovation formed another central pillar of the roadmap. Das warned that companies treating digital transformation as a temporary adjustment rather than a long-term strategy risk falling behind. Businesses that invest early in advanced manufacturing, automation, clean technologies and AI-driven operations will gain major productivity and competitiveness advantages.

India's ambition to become a global manufacturing and technology hub, he suggested, can-

not be achieved without aggressive private sector investment in innovation ecosystems.

Perhaps the sharpest message in the speech related to research and development. Das criticised the tendency among Indian corporates to treat R&D expenditure as a burden rather than an investment in future capability.

He argued that countries dominating the next phase of the global economy will be those leading in technology, intellectual property and innovation. Indian firms therefore need to dramatically expand investment in product development, research and original technological capabilities if they want to compete globally.

Das's address was therefore far more than a routine industry interaction. It was effectively a call for corporate India to prepare for the next generation of reforms by fundamentally rethinking the way it operates.

The message from the Government was unmistakable: India sees enormous opportunity emerging from global uncertainty, but only businesses willing to invest, innovate and adapt boldly will be able to seize it. **BIB**

Countries dominating the next phase of the global economy will be those leading in technology, intellectual property and innovation. It was therefore imperative for Indian firms to dramatically expand investment in product development, research and original technological capabilities



PM Modi leads by example

Reduces his convoy size after austerity appeal

Blitz BUREAU

Days after making an appeal to the people to prepare for the 'challenging period' resulting from the West Asia crisis, Prime Minister Narendra Modi has set new benchmarks by significantly reducing his convoy size and also directed the Special Protection Group (SPG), the elite force entrusted with his security, to curtail the fleet size to a minimum.

According to sources, PM Modi's recent visits to Assam and Gujarat had truncated convoys as against the usual numbers.

PM Modi has also directed the officials to include Electric Vehicles in his convoy wherever feasible, without making any new purchases.

The SPG has begun implementing the instructions by reducing the number of vehicles; however, it is maintaining essential security components as per the protocol.

The move also follows the op-



position's criticism, as the latter accused the Modi Government of imposing harsh measures on citizens while keeping itself insulated from the global oil shock.

With PM Modi leading from the front and showing the way to save fuel and cut down expenses,

the message is set to percolate down the governance structure with more ministers and leaders soon walking the same path.

Notably, it was during his visit to Hyderabad last week that the Prime Minister appealed to the countrymen to reduce their de-

pendence on fuel and opt for public transport, including Metro and carpooling, increased use of electric vehicles, reducing purchase of gold and also preferring domestic travels over foreign visits amid the aggravating West Asia crisis.

Meanwhile, several BJP-ruled states have announced austerity measures, including reduction in official convoys, curbs on foreign travel, virtual meetings and greater use of public transport.

Uttar Pradesh chief minister Yogi Adityanath has ordered a 50 per cent reduction in the number of vehicles accompanying ministers and officials in convoys and directed departments to increase virtual meetings and promote work-from-home arrangements.

In Madhya Pradesh, CM Mohan Yadav has imposed a ban on political vehicle rallies and curtailed his own convoy, despite being entitled to Z-plus security. An official from the CM's office confirmed that Yadav's convoy will now comprise only eight vehicles instead of the usual thirteen.

Posting on X, Yadav said, "Until further orders, my convoy will consist of the bare minimum number of vehicles for security reasons, and there will be no vehicle rallies during my tours."

Delhi CM Rekha Gupta posted on X, "I and all my cabinet colleagues will also use the minimum number of vehicles as per requirement and prioritise carpooling and public transport."

In Maharashtra, Chief Minister Devender Fadnavis directed ministers not to use Government aircraft except for urgent official work, with such requests requiring his approval.

Ministers also began cutting down travel and shifting to virtual meetings. **BIB**

Now, AI-enabled systems for local weather forecasts

Blitz BUREAU

In a major shift from conventional weather forecasting, two advanced weather forecast products designed to provide hyper-local, impact-based and AI-driven weather services across the country was launched in New Delhi on May 12.

Union Minister Jitendra Singh, who launched the products, said it is a major shift from conventional weather forecasting towards impact-based and decision-support forecasting,

capable of providing precise, location-specific and actionable information to farmers, administrators, disaster managers and citizens.

The systems have been developed jointly by the India Meteorological Department (IMD), Indian Institute of Tropical Meteorology (IITM), Pune, and National Centre for Medium



Range Weather Forecasting (NCMRWF).

Singh said the AI-enabled monsoon advance forecasting system will provide probabilistic forecasts of monsoon progression every Wednesday up to four weeks in advance.

The product has been designed to support farmers across 16 States and more than 3,000 sub-districts through the dissemination frame-

work of the Ministry of Agriculture and Farmers' Welfare.

The system combines AI-based forecasting models, extended range prediction systems and statistical techniques to provide operationally useful forecasts for agricultural planning and preparedness, the minister said. The second product, High Spatial Resolution Rainfall Forecast for Uttar Pradesh, has been developed as a pilot service to generate rainfall forecasts at 1-km spatial resolution up to 10 days in advance.

The system uses advanced AI-driven downscaling techniques and integrates data from Automatic Rain Gauges (ARGs), Automatic Weather Stations (AWSs), Doppler Weather Radars and satellite-based rainfall datasets. **BIB**

Quick bytes

Court modernisation

Chief Justice of India Surya Kant has announced to constitute a high-powered committee headed by Supreme Court Justice Aravind Kumar to prepare a blueprint for the modernisation of courts across the country and secure a Government allocation of Rs 40,000 to 50,000 crore for the purpose.



AIIMS Convocatio

Vice President C P Radhakrishnan has said that AIIMS New Delhi, has emerged as the nation's primary engine of medical innovation and healthcare excellence. Addressing the 51st Convocation Ceremony of AIIMS at Bharat Mandapam in New Delhi on May 12, he said AIIMS has set the highest standards of patient care and modern medicine while continuing to remain remarkably affordable for the common people.



GRAM G Act from July 1

The Centre has notified the implementation of the Viksit Bharat – Guarantee for Rozgar and Ajeevika Mission (Gramin) Act, 2025 (VB-G RAM G) from July 1. It replaces the 20-year-old Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), 2005.



Blitz BUREAU

There was a decline in urban unemployment during the January-March quarter of the current year, along with an increase in rural employment in both the secondary and tertiary sectors, according to a statement issued by the Ministry of Statistics.

Overall unemployment rate (UR) in urban areas for persons of age 15 years and above exhibited a declining trend 6.6 per cent during the quarter January-March 2026 compared to 6.7 per cent in the previous quarter.

In rural areas, regular wage and salaried employees showed an upward movement, up to 15.5 per cent during January-March from 14.8 per cent of the previous quarter.

On average, 57.4 crore persons aged 15 years and above were employed in the country during the quarter January-March of which 40.2 crore were male and 17.2 crore were female. At the all-India level, the quarterly estimates are based on information collected from a total of 5,61,822 persons surveyed. In rural areas, share of regular wage and salaried workers witnessed a modest rise during January-March. There has also been an increase in rural employment in both the secondary and tertiary sectors. The sec-

RISE and FALL

Rural jobs go up, urban unemployment dips



toral distribution of employment continues to exhibit a similar structural pattern, with the rural workforce predominantly engaged in the primary sector and the urban workforce concentrated in the tertiary sector.

In rural areas, the share of workers engaged in agriculture

stood at 55.8 per cent during January-March 2026, marking a decline from 58.5 per cent in the previous quarter whereas share of employment in the tertiary sector increased from 20.6 per cent in October-December, 2025 to 21.7 per cent in the current quarter, the statement said.

The secondary sector along with mining and quarrying in rural areas also witnessed a rise from 20.9 per cent in the previous quarter to 22.6 per cent in the current quarter. In urban areas, the sectoral distribution of workers remained largely stable, the statement explained. **BIB**

Linking farm & health

SEHAT mission launched; a shift from curative to preventive healthcare

Blitz BUREAU

SEHAT – Science Excellence for Health through Agricultural Transformation”, a national programme designed to translate agricultural advancements into tangible health outcomes for citizens, was unveiled on May 11.

It is an initiative to reinforce the convergence of agriculture, nutrition, and public health and a joint initiative of the Indian Council of Medical Research (ICMR) and the Indian Council of Agricultural Research (ICAR).

The mission focuses on five

priority areas of national significance, including the development and evaluation of biofor-

tified and nutrient-dense crop varieties to address malnutrition and improve nutritional status;



strengthening integrated farming systems to promote dietary diversification, enhance farm incomes, and build resilience; addressing occupational health risks among agricultural workers through targeted, evidence-based interventions; advancing agriculture-enabled strategies for the prevention and management of non-communicable diseases. It would be done through the promotion of functional foods and nutritionally superior crop varieties; and strengthening One Health preparedness through integrated surveillance, diagnostics, and research at the human-animal-environment interface.

Union Health & Family Welfare Minister JP Nadda described SEHAT as a “historic step” and underscored the transformative shift in India’s public health approach under the leadership of Prime Minister Narendra Modi. **BIB**



PRABHU CHAWLA

Saffron Bengal

History has been rewritten in saffron ink. The coming years will determine whether that ink becomes the permanent script of a resurgent Bengal or merely a bold first chapter

In the blazing midday sun on May 9, history did not merely turn a page at Kolkata's Brigade Parade Ground. It erupted in a saffron surge that scorched away over seven decades of ideological inertia. For the first time in West Bengal's storied annals, a saffron-clad stalwart ascended as Chief Minister.

Suvendu Adhikari, 55, a celibate political phoenix who rose from the Trinamool Congress's daredevil ranks, strode forward in resplendent saffron to take his oath. His attire was no mere fabric. It was a defiant drape of cultural reclamation in a state long bound by Congress complacency, Marxist misrule and Mamata's machinations.

Moments earlier, Prime Minister Narendra Modi had driven alongside him in a saffron-coloured, open-top motorised 'rath', a chariot of conquest specially forged for this occasion cutting through streets electric with anticipation. Before that, Governor RN Ravi, who had rarely donned traditional vestments during his Tamil Nadu tenure, stood resplendent in a saffron kurta paired with a flowing Bengali dhoti and offered his prayers to Rabindranath Tagore, whose birth anniversary fell on the day, along with his wife in a matching sari.

A cultural conquest

The entire pandal was transformed into a saffron sea of humanity: flags fluttering, scarves waving, foreheads marked with vermilion resolve. Adhikari and his five Cabinet ministers, each a study in saffron symmetry, embod-

ied the new colour and new contours the state had so decisively acquired. It wasn't just symbolism. It was a statement declaring Bengal's new cultural identity.

The mandate that propelled this moment was nothing short of a historic rupture. BJP's victory, securing 207 seats and a commanding 45 per cent

vote share, spoke not in whispers but in roars of righteous resentment. Voters came not for incremental tweaks but for total transformation. For Modi, Amit Shah and the RSS's loyalist cadre, this was more than electoral arithmetic. It was a cultural conquest that erased, in one sweeping stroke, 175 years of British imperial memory.

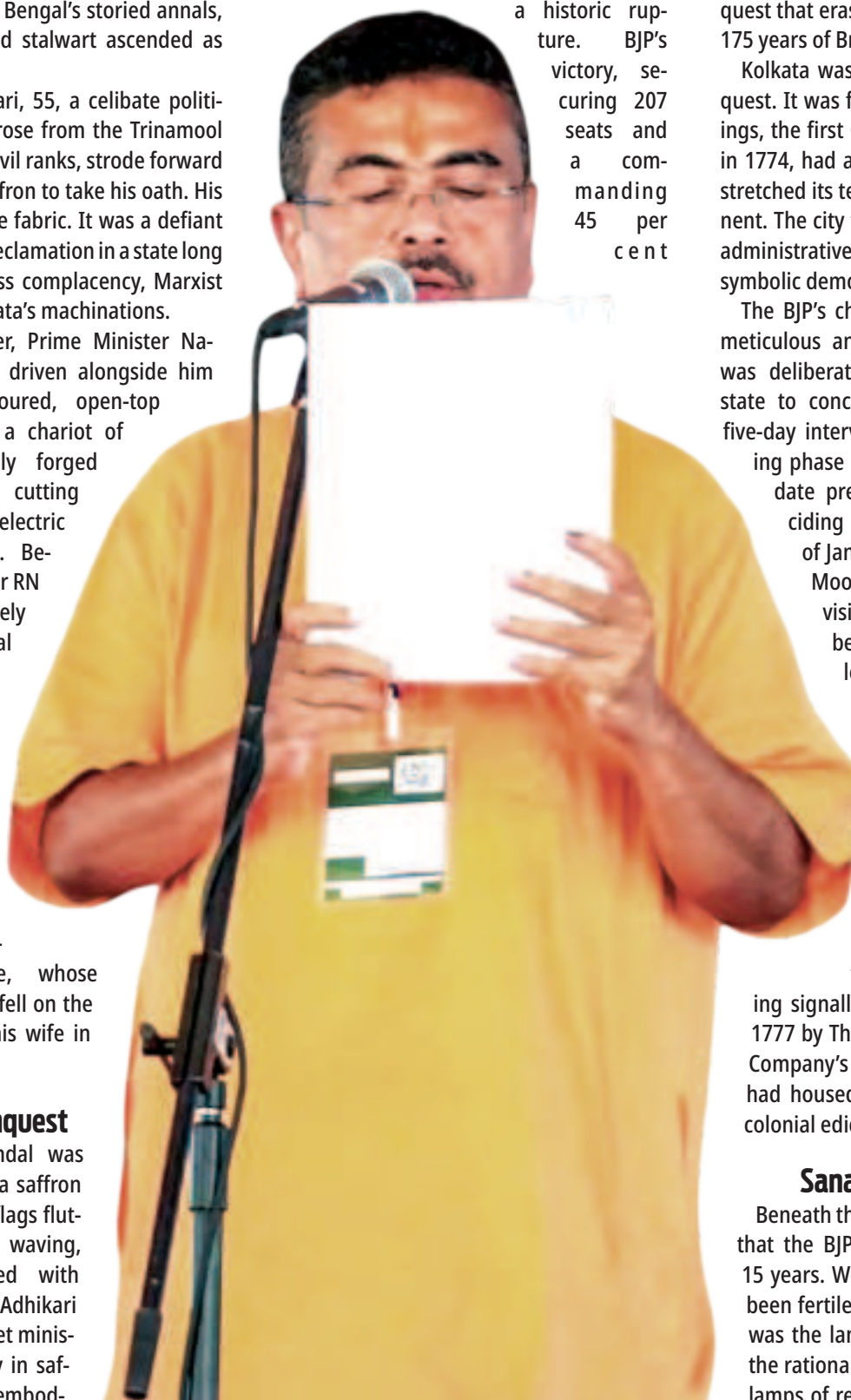
Kolkata was the cradle of colonial conquest. It was from here that Warren Hastings, the first Governor-General of Bengal in 1774, had administered an empire that stretched its tentacles across the subcontinent. The city that birthed the British Raj's administrative spine now witnessed its symbolic demolition.

The BJP's choreography was masterful, meticulous and farsighted. West Bengal was deliberately positioned as the last state to conclude its polls. A generous five-day interval separated the final voting phase from the count on May 4, a date pregnant with purpose, coinciding with the birth anniversary of Jan Sangh's icon Syama Prasad Mookerjee, the founder whose vision of integral Bharat had been buried under layers of leftist historiography. The swearing-in was fixed for May 9, evoking Tagore's timeless legacy while stamping it with saffron sanctity. Even the decision to relocate the seat of governance from Banerjee's pet project, Nabanna, back to the storied Writers' Building signalled restoration. Designed in 1777 by Thomas Lyon as the East India Company's clerical citadel, the building had housed the 'writers' who scripted colonial edicts.

Sanatani nationalism

Beneath this spectacle lay deeper roots that the BJP had patiently watered for 15 years. West Bengal's soil had always been fertile for Sanatani nationalism. It was the land of Raja Ram Mohan Roy, the rationalist reformer who lit the first lamps of renaissance. Bankim Chandra

Adhikari's Government must now deliver more than rhetoric. The millions who queued under the summer sun expect bread with brotherhood, tangible development that heals rather than divides



needs Ram Rajya

Chatterjee penned Vande Mataram, the national song that stirred generations. Subhas Bose forged an aggressive freedom movement that challenged the Raj. Sri Aurobindo elevated Hindu spirituality into a revolutionary creed. Swami Vivekananda became Hinduism's global ambassador, thundering at the Parliament of Religions that India's soul was eternal. These giants had sown seeds of cultural nationalism so profound that neither Congress's secular dilution nor the Marxists' materialist hammer could uproot them.

Yet for seven decades, these icons were consigned to archival dust. The Congress, the Left Front and later the Trinamool Congress converted Bengal into a soulless, splintered state. Vote-bank politics fragmented society along religious and regional fault lines. Infiltration from Bangladesh turned border districts into tinderboxes. Violence, often state-tolerated, chased away investors. Once an industrial powerhouse, Bengal became a byword for capital flight, de-industrialisation and extortion. Per-capita income, which stood at 127.5 per cent of the national average in 1960-61, plummeted to a humiliating 83.7 per cent. Its share of national GDP shrank from 10.5 per cent to 5.8 per cent.

Simmering anger

The BJP spotted the opening. For 15 years, they worked silently identifying victims of humiliation, reminding Hindus of their endangered symbols of worship, warning of a future where demographic shifts could render them strangers in their own land.

The anger that simmered through the Sandeshkhali horrors, post-poll violence and daily indignities finally boiled over. Hindus, across castes and classes, voted in unprecedented solidarity not merely rejecting the old regime but demanding restoration.

Yet victory brings its sternest litmus



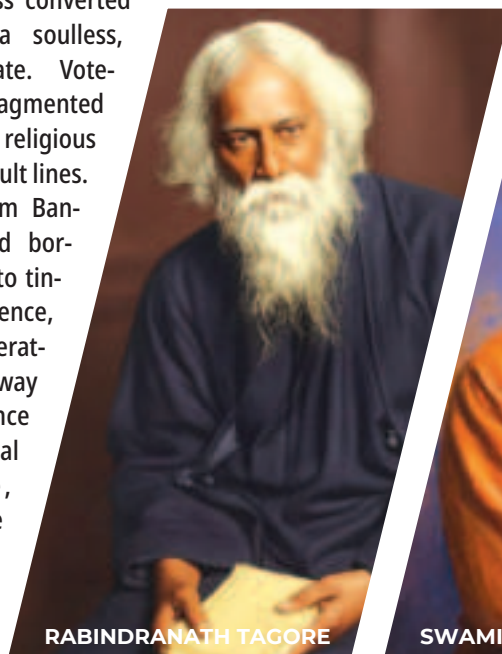
RAJA RAM MOHAN ROY



BANKIM CHANDRA CHATTERJEE



SRI AUROBINDO



RABINDRANATH TAGORE



SWAMI VIVEKANANDA



SUBHASH CHANDRA BOSE

test. Adhikari's Government must now deliver more than rhetoric. The millions who queued under the summer sun expect bread with brotherhood, tangible development that heals rather than divides. They voted for Hindu solidarity; they now crave Ram Rajya in practice: governance that restores dignity to the dispossessed, revives investment without fear of goons, secures borders without appeasement, and rebuilds Bengal's intellectual and economic sinews.

The shift to Writers' Building is emblematic of this deeper intent. No longer will the Secretariat sit in a modern edifice severed from history. It returns to the very halls where clerks once penned imperial decrees and where revolutionaries later defied them. In moving there, the new dispensation declares that Bengal's identity is neither a colonial relic nor a leftist laboratory, but a living continuum of Bharat.

cultural assertion were a sin. Others will lament the end of 'secular' fiefdoms built on selective silences. But the mandate is unambiguous. Voters rejected the broken promises of the past – land reforms that stagnated agriculture, industrial policies that invited strikes over growth, minority politics that ignored the majority's mounting anxiety and chose disruption instead.

The May 9 ceremony was not pomp for its own sake. It was a prophecy fulfilled. The seeds were planted by Bengal's own nationalists. Roy's reason, Bankim's patriotism, Bose's bravery, Aurobindo's vision, Vivekananda's vigour have finally fructified. History has been rewritten in saffron ink. The coming years will determine whether that ink becomes the permanent script of a resurgent Bengal or merely a bold first chapter. For now, one truth stands unassailable. The original soul of Bengal has returned home. **BIB**

For Modi, Amit Shah and the RSS's loyalist cadre, this was more than electoral arithmetic. It was a cultural conquest that erased, in one sweeping stroke, 175 years of British imperial memory.

Unambiguous mandate

Critics will carp, of course. Some will decry 'saffronisation' as if

(The writer is a veteran journalist, political commentator, and TV personality)

COURTESY:
The New Indian Express



MJ AKBAR

A veteran journalist, author of several books, and a former minister in the Indian Government

The **wrath** of mothers

Mamata Banerjee self-destructed when she betrayed the promise to her most dynamic constituency – women

On Sunday, May 3, word spread through the gossip arcades of social media that Calcutta's markets had run out of saffron gulal powder, thrown into the air in traditional celebration. There were no takers for green gulal. The market knew what most media had missed or refused to recognise. Change was just hours away. By Monday afternoon, election results would confirm what people already knew: saffron BJP was set to overwhelm the ruling green of Trinamool Congress, washing away a decade of hope followed by five years of rage.

The end of a relationship between an elected government and the electorate is not all that different from a marital divorce. A gradual sequence of pinpricks creates discord, which escalates to discontent, dismay and distance until a final crisis triggers an irrevocable break. At this point of a deep and pervasive bitterness, the voter's search for an alternative accelerates into a mass urge for any alternative.

Holy circle of divinity

Mamata Banerjee lost Bengal because you cannot cheat the Bengali woman and hope to get Bengal's vote. Bengal does not worship gods. It venerates the goddess: the holy circle of divinity is Ma Durga, Ma Kali, Ma Saraswati, and Ma Lakshmi. A mother is the heart and mind of a Bengali family. Mamata Banerjee understood this during her ascendant phase, when the flames of the



machine needs the lubrication of money. As long as politicians take money from the rich, they shrug and shift the scales of judgment to other factors. Mamata Banerjee and her lumpen regiment stole from have-nots, in city and village, already under economic distress in a regional economy that has stuttered far below its capacity. The lumpen became the leering face of the party, expanding the breadth of corruption into ordinary lives. Corruption poisoned existence, injured the family, wounded the mother.

Ma watched, and waited, as ministers and cohorts took money wherever they could, from employment of primary school-teachers to the appointment of administrators of public hospitals. Bribes bought protection for criminals even in cases of rapacious murder.

First turning point

Calcutta Corporation became Calcutta Corruption. This hurt Calcutta's pride as much as it further destroyed the city's withering civic facilities. Every Calcuttan recalls that their iconic hero Subhas Chandra Bose, symbol of service and integrity, was once Mayor of Calcutta. The contrast was too much to tolerate. Wafting on illusions of greater glory, including dreams of becoming Prime Minister of India, Mamata Banerjee lost sight of the mother who had trusted her with power. The most visible women in her vicinity became glamour icons from a cupboard of fickle celebrities.

The first significant turning point in Bengal's mood came in July 2022 when the Education Minister was sent to police custody on the charge of collecting cash in return for jobs to bogus teachers. More than ₹20 crore were recovered from his hidden stash; we do not know the total size of the fraud. For any mother the education of her children is the highest priority; in Bengal, faith in education is almost religious. It is a central component of the Bengali image of themselves as bhadra, a word that is not easy to translate.

Ruling parties across the east and south of India who lost in April may have missed

firebrand rose from the streets rather than the salons of Calcutta. In 2011 she stormed the local Marxist Kremlin, the Writers' Buildings, armed with a powerful trident: Ma, Maati, Manush. Mother, Land, People. Narrative is the artillery and air force of democracy. That evocation of Bengali ethos, pride and people destroyed 34 years of Left rule in Bengal.

Mamata Banerjee self-destructed when she betrayed that promise to her most dynamic constituency, women. With wanton disregard for the minimal requirements of governance, she handed over power to the lumpen, a German term for an underclass that Karl Marx made famous in political literature.

The avaricious bully became the spearhead of maati-level corruption. Voters are not naïve. They understand that democracy is not a public parade of saints. A party

Mamata Banerjee knew the stakes. A fourth term would have placed her at the forefront of national politics, making her a credible claimant for the Prime Minister's office. Instead, she is shell-shocked, wondering what to do next

the irony in their proclaimed campaign themes. Mamata Banerjee promised Aabar Jitbey Bangla (Bengal will win again). True. Bengal, said the voter, would win only if Mamata lost. In Tamil Nadu, MK Stalin heralded the Rising Sun: Rise with Tamil Nadu. The voter changed the spelling of one word. Sun became son. A fetid DMK dynasty was rejected. In Kerala Marxists put People First, Progress Always. Voters placed the engine of progress in different hands. With Marxists erased, DMK stunned and Trinamool eviscerated, these elections have triggered a flux which will reshape national equations.

Congress remains stagnant on the sidelines. It is up to some new collation of regional parties to scribble a policy programme and generate sufficient co-operation to become relevant in the 2029 General Election. The only party capable of taking this initiative in 2026 is Akhilesh Yadav's Samajwadi Party, if only because its fortunes have not been tested in an election. Uttar Pradesh goes to the polls in the spring of 2027. That will be another watershed moment.

Uncertainty, apprehension

Every election in India has a story from the past and a message for the future. Assam was an exception, for regional reasons, but results elsewhere indicate a quiet but growing narrative. In much of the country, the establishment is under stress, compounded by fatigue with the familiar. There is uncertainty and apprehension among the young. Those born in 2000 are already over 25. Social welfare schemes can placate elders, but they cannot keep unrest out of the ballot box. Many first or second-time voters are unable to find the bridge between aspiration and reality. For BJP, Bengal was both a milestone in its effort to become a nationwide party and the need to expand frontiers in order to preserve parliamentary space before 2029.

Mamata Banerjee knew the stakes. A fourth term would have placed her at the forefront of national politics, making her a credible claimant for the Prime Minister's office. Instead, she is shell-shocked, wondering what to do next. Her initial reaction was greeted by mockery rather than worry. Histrionics are elemental to her politics; this might have been supplemented by delusion if she actually believes that some colossal power in Delhi stole the elections from every Bengali voter in every part of the state.

Congress, typically, thought that every election had been stolen except in Kerala, where its alliance defeated the Left. Once Mamata Banerjee moves away from the hall of mirrors, it is quite possible that she will still attempt to reassemble her ambitions from the debris and enter Parliament by asking one of her MPs to resign from Rajya Sabha. It is always difficult to know what to do next when locked in an abyss.

Great Russian Revolution

Mamata Banerjee, the most dramatic leader in Bengal's modern history, was the antithesis of her iconic predecessor, patriot Jyoti Basu, the most charismatic 20th-century Bengali after Netaji Subhas Chandra Bose. Basu schooled his Leftist (calling them Marxist would be an exaggeration) comrades well in the spirit of democracy. They did not raise a murmur when similarly demolished in 2011. Basu, who read Marx as a student in England and spoke English in a clipped style, steered Bengal from the violent chaos of rampant Naxalism in the 1960s and 1970s to the comparative calm of democratic socialism. He could have become Prime Minister in 1996 if the Communist politburo had permitted him to lead a non-Congress coalition. For reasons so stupid as to be inexplicable, they did not; Marxists lost their way and have not found it again yet.

Another Bengali who might have be-

come Prime Minister was Pranab Mukherjee, but Congress tripped him because he was not considered obedient enough. Mamata Banerjee, the latest claimant, sabotaged herself.

The Great Russian Revolution of 1917 began with the wrath of mothers; not the command of Bolsheviks, Mensheviks or Socialists. There were no political leaders since they had either been banished to Siberia or were living abroad as exiles. It is called the February Revolution because on February 23, 1917 (March 8 in the Gregorian calendar), International Women's Day, the women of Russia rose against a repugnant monarchy which had driven millions of their sons to death in a senseless World War, for a cause no one could understand. When Tsar Nikolai Alexandrovich Romanov (Nicholas II) was told that four million young men had been killed in the first year of operations, he shrugged and said that many more might be needed in the graves. His autocratic, dictatorial regime destroyed a fertile economy. Russian mothers did not have bread for their families while the dukes and princes literally feasted on caviar and champagne. Within two days, crowds swelled to hundreds of thousands. The spine of imperialism broke when the Cossack cavalry refused to disperse their mothers, sisters and wives with their dreaded bull-hide nagaika whips.

On Sunday, February 26, the Pavlovsky Guard Regiment came out in support of the people. The Tsar, heir of a dynasty that had spanned three centuries, whose reign had begun in 1894, spent that Sunday evening playing dominoes. On Monday, the Pavlovsky regiment troops shot their commanding officer, the people seized the Peter and Paul Fortress in the capital, freed prisoners and burnt the headquarters of the Okhrana, the secret police. The Tsar abdicated.

The last person to discover that the end has come is almost always the Tsar, or a Tsarina. **BIB**



Once Mamata Banerjee moves away from the hall of mirrors, it is quite possible that she will still attempt to reassemble her ambitions from the debris and enter Parliament by asking one of her MPs to resign from Rajya Sabha

From QUEUES to QR Codes

India's Payment Revolution: Faster, simpler, and more inclusive transactions for all

Blitz INDIA SPECIAL

Not long ago, a simple financial transaction demanded time, effort, and patience. Paying bills meant standing in long queues. Sending money required a visit to the bank, filling out forms, and waiting days for con-

firmation. For millions in India without access to banking, it meant exclusion from the financial system itself. That India, however, is now the past.

India's financial journey has evolved over centuries from barter systems and cowrie shells to coins, paper currency, and cheques. For much of its modern history, cash re-

UPI has moved beyond simplifying payments to reshaping participation in the financial system. By enabling instant, low-cost transactions, it has reduced dependence on cash, improved efficiency, and opened access to formal finance



A global reference model

Blitz BUREAU

India's digital payments ecosystem has not only addressed domestic needs but has also emerged as a reference model globally. Institutions such as the International Monetary Fund (IMF) and the World Bank have acknowledged its scale, efficiency, and inclusiveness.

Global leaders, including Emmanuel Macron, President of France, have noted India's achievement of processing over 20 billion transactions monthly through UPI, an operational scale unmatched by any other real-

time payments system.

UPI has also expanded beyond national borders and is now operational or linked with payment systems in multiple countries, including the United Arab Emirates, Singapore, Bhutan, Nepal, Sri Lanka, France, Mauritius, and Qatar.

This growing international footprint is facilitating cross-border transactions, supporting remittance flows, and contributing to financial inclusion, while strengthening India's role in the global fintech landscape. **BIB**

mained the dominant mode of transaction. While cheques and demand drafts formalised payments, they were slow and accessible only to a limited segment. Banking infrastructure was largely urban-centric, leaving rural and remote populations underserved.

Significant but limited

The early 2000s marked the beginning of digital transformation in payments. The Reserve Bank of India introduced systems like Real-Time Gross Settlement (RTGS) in 2004 and Immediate Payment Service (IMPS) in 2010, enabling faster and round-the-clock transfers. These were significant milestones, but their reach remained limited to those already within the banking ecosystem.

A large segment of India's population remained outside formal finance, without access to credit, insurance, or secure savings. The absence of a scalable, inclusive, and real-time digital infrastructure meant that the benefits of economic growth could not fully reach everyone.

The need for a transformational shift was clear and it was this need that set the stage for India's digital payments revolution.

India's digital payments transformation is built on a foundational architecture comprising three key pillars – Pradhan Mantri Jan-Dhan Yojana (Jan Dhan), Aadhaar, and mobile connectivity, collectively known as the JAM Trinity. Each pillar serves a distinct purpose, but together they have strengthened the financial ecosystem by reducing leakages, enhancing trust in formal banking, and preparing citizens to engage with digital services.

A radical innovation

The Pradhan Mantri Jan-Dhan Yojana has brought millions into the formal banking system by enabling the large-scale opening of zero-balance accounts. Aadhaar has strengthened this foundation by providing a reliable digital identity. Complementing both, the rapid expansion of mobile connectivity and internet access has empowered citizens with a convenient, real-time interface for communication, authentication, and transactions.

In 2016, the National Payments Corporation of India launched the Unified Payments Interface (UPI), a system that fundamentally simplified how money moves in India. At its core, UPI enables any bank account to connect with another through a Virtual Payment Address, removing the need to share detailed banking information.

The idea of UPI was radical in its simplicity. No account numbers to memorise. It replaces complex inputs like account numbers and IFSC

UPI in Numbers: Scale, Speed & Global Leadership

21.70 Billion

Transactions in January 2026 alone

28.33 Lakh Cr

Value processed in January 2026

\$1%

Share of all retail digital transactions in India

49%

India's share of global real-time payment transactions

Under 10 Years

Time taken to build a world-leading payments ecosystem

UPI: World's largest real-time payment system by volume (IMF)

codes with a simple interface. Users only need a mobile number, a UPI ID, and secure authentication to initiate instant transfers. This interoperability has been central to UPI's rapid expansion. From 216 banks in 2021 to 691 by January 2026, the network has grown into a unified payments infrastructure, enabling users to transact effortlessly regardless of their bank or platform.

As UPI scaled, its impact extended beyond ease of payments. It began to reshape how individuals, small businesses, and informal workers participate in the financial system. Digital transactions became more accessible, reliable, and widely adopted across regions and income groups.

Beyond convenience

UPI has moved beyond simplifying payments to reshaping participation in the financial system. By enabling instant, low-cost transactions, it has reduced dependence on cash, improved efficiency, and opened access to formal finance for millions. For small merchants and informal workers, this shift is especially significant,

creating new pathways to credit, insurance, and savings.

The real story lies not in the volume of transactions, but in who is transacting. Autorickshaw drivers accept payments through QR codes. Village mandis settle transactions instantly. Street vendors no longer struggle with change. A domestic worker can send money across states in seconds using a basic smartphone.

In this system, the divide between urban and rural, formal and informal, steadily disappears – marking a decisive shift towards financial inclusion.

At the same time, UPI is evolving into a broader financial platform. UPI Lite supports quick, small-value payments, while UPI AutoPay streamlines recurring expenses such as utility bills and subscriptions. Credit on UPI extends its reach further by enabling access to pre-approved credit lines.

Building on this expanding ecosystem, UPI is now embedded in the everyday economic fabric of the country. What began as a tool for convenience has evolved into a dependable system that supports individuals, businesses, and financial institutions alike.

Ease and trust

For users, the experience is defined by ease and trust.

Transactions can be completed anytime, from anywhere, through a single application connected to multiple bank accounts.

There is no need to share sensitive banking details, and built-in safeguards ensure that payments remain secure.

Further strengthening this trust, the RBI has introduced enhanced authentication mechanisms for digital payment transactions, effective from April this year. The mandate of two-factor authentication ensures that every transaction is verified through multiple layers, such as PINs, biometrics, or secure tokens alongside OTPs. This significantly reducing fraud risks while reinforcing confidence in digital platforms. **BIB**

Dissolving the rural-urban divide



Blitz BUREAU

UPI has dissolved the divide between the financially served and the financially invisible. Rural and semi-urban India now transacts with the same speed and ease as metropolitan centres.

A homegrown system, built in under a decade, now leads the world. What began as an effort to include

the unbanked has become the global gold standard for real-time payments. From queues to QR codes, India's journey reflects the power of inclusive innovation.

UPI is not just a payment system; it is a people's platform. It has made financial transactions faster, simpler, transparent, and truly inclusive. In doing so, it has not only transformed how India pays, but how India progresses. **BIB**

WAIT TIME:
60+ MINUTES

BANK TELLER



Moving beyond! **Period.**

Adolescent girls are no longer dropping out due to sanitation issues in schools



“When a girl doesn’t have to worry about a bloodstain on her skirt or where to find a private space, she becomes a student again,” says a sociologist specialising in gender-based infrastructure

ANOOP SAXENA

IN the sun-drenched Class 11 classroom of the Government Girls’ High School in Dhenkanal, Odisha, 16-year-old Itishree is hunched over a desk, her pen racing to keep up with a complex calculus problem. Five years ago, the odds of her being in this room – or any classroom – were slim. In rural Odisha, as in much of India, the ‘great dropout’ used to happen with biological clockwork at age thirteen.

For millions of girls, the onset of puberty was once a silent eviction notice from the education system. The reason wasn’t a lack of intellectual ambition; it was a lack of basic dignity. Schools simply didn’t have toilets that worked, let alone toilets that could handle the monthly reality

of menstruation.

Today, the story has changed. Odisha has emerged as a national frontrunner in United Nation’s Sustainable Development Goal (SDG) 4, Quality Education and SDG 5, Gender Equality. The catalyst? A radical policy shift known as the ‘Period Protocol’. It is a move that transitioned the country’s sanitation mission from merely building brick-and-mortar structures to managing them with clinical, empathetic precision.

The 97-pc milestone

The Swachh Bharat (Grameen) Phase II report, released in late 2025, delivered a landmark statistic: 97.2 per cent of Indian schools now have separate toilets for girls. In a country of 1.4 billion, this is an engineering feat of Herculean proportions. But as any rural teacher will tell, a toilet with a broken lock or a dry tap is not a toilet — it’s a storage room.

The ‘Period Protocol’ of 2026 addresses the ‘software’ of sanitation. It mandates that every girl’s facility must follow the 3-S Rule: supply, sanitation, and shredding. In Dhenkanal, this isn’t just a slogan on a wall; it is a lived reality.

Behind the brightly painted doors of Itishree’s school, there is a wall-mounted vending machine that dispenses sanitary napkins for a one-rupee coin. There is a steady supply of running water – essential for the ‘sanitation’ pillar – and, most crucially, an electric incinerator tucked into the corner.

The economic and social dividends of



this protocol are now being quantified. National enrolment for girls in senior secondary schools (Class 11-12) has surged by 18 per cent nationwide since 2023. In Odisha’s ‘aspirational districts’, the correlation is even sharper.

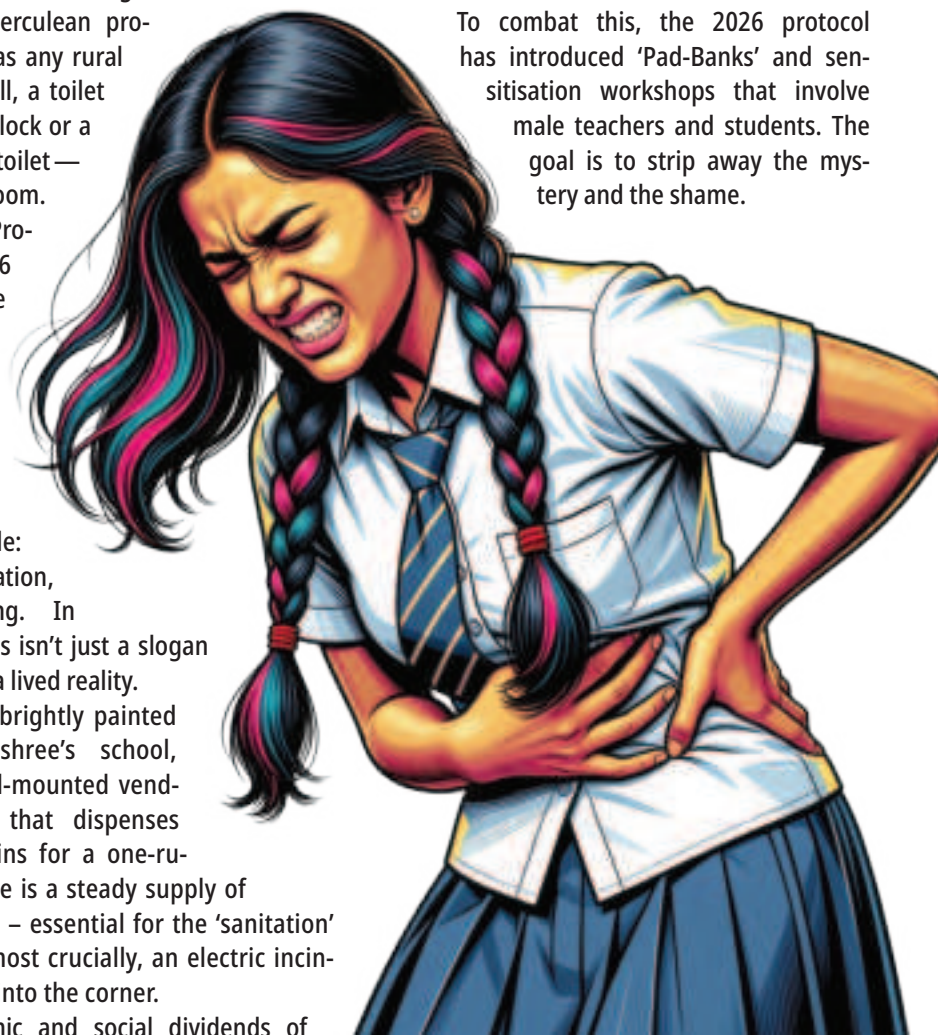
“When a girl doesn’t have to worry about a bloodstain on her skirt

or where to find a private space, she becomes a student again,” says Dr. Alok Verma, a sociologist specialising in gender-based infrastructure.

Breaking ‘impurity’ taboo

While the infrastructure is now robust, the final frontier is the mind. In many parts of the Indian hinterland, the ‘Chhaupadi’ mindset – the ancient, lingering belief that menstruating women are ‘impure’ – remains a formidable shadow.

To combat this, the 2026 protocol has introduced ‘Pad-Banks’ and sensitisation workshops that involve male teachers and students. The goal is to strip away the mystery and the shame.



Dignity Fund – the operational push



Blitz BUREAU

HISTORICALLY, India's greatest challenge hasn't been building infrastructure, but maintaining

it. To prevent school toilets from becoming 'ghost rooms' – derelict structures with broken taps – the 2026 model uses performance-linked operation & maintenance.

The Dignity Fund: Every Government

school now receives a monthly 'Dignity Fund' that is separate from the general maintenance budget. This fund is strictly earmarked for soap, repair of vending machines, and

electricity for incinerators.

QR Code Accountability: On the back of every toilet door is a unique QR code. Students are encouraged to scan the code to report issues – be it a lack of water, a broken lock, or an empty pad dispenser. These reports go directly to a district-level dashboard.

The 24-Hour Rule: If a 'red alert' (e.g., no water) is raised, the local Block Education Officer (BEO) has exactly 24 hours to ensure the school clears the ticket. If multiple alerts remain unresolved, the school's 'Dignity Score' drops, triggering a mandatory audit. Districts are now ranked on a 'Live Hygiene Index.' No officer wants to see their block at the bottom of that list on a public dashboard. **BIB**

As India moves toward the 2030 SDG deadline, the 'Period Protocol' serves as a powerful reminder: sometimes, the most revolutionary tool for female empowerment isn't a high-tech scholarship or a digital device. It is a clean, private room with a working tap and a shredder.

The transformation is not just a Government handout; it's a sophisticated hybrid of Corporate Social Responsibility (CSR), ESG (Environmental, Social, and Governance) mandates, and innovative green financing.

While the Government provided the 'brick and mortar', Corporate India has provided the 'brains'. In the 2025-26 fiscal year, India's CSR spend on health and sanitation hit an all-time high, but with a twist. The focus shifted from merely 'building' toilets to 'adopting' them for their entire lifecycle.

Large conglomerates – ranging from the Tata Group to Reliance Foundation – have pioneered the 'Smart School Sanitation' model. In the industrial belts of Maharashtra and Tamil Nadu, these corporates have funded 'IoT-enabled Hygiene Hubs'. These are toilets equipped with sensors that alert a centralised CSR dashboard when a vending machine is empty or a water pump fails.

The BRSR framework

The real driver for the corporate world has been the Business Responsibility and Sustainability Reporting (BRSR) framework, which became mandatory for the top 1,000 listed companies by 2024. By March 2026, 'Menstrual Equity' has officially entered the 'S' (Social) pillar of ESG.

Institutional investors are now looking at 'Gender Parity' not just in the boardroom, but across the entire supply chain. A textile giant exporting to Europe, for instance, must now prove that its factory floor follows the 'Period Protocol'. If the women sewing the garments don't have access to clean, private hygiene facilities, the company's ESG score takes a hit, potentially raising their cost of capital.

The funding for this nationwide overhaul is a three-legged stool:

The Swachh Bharat Kosh: The Central Government's dedicated fund, bolstered by a 0.5 per cent cess, continues to fund the basic infrastructure.

Municipal Green Bonds: In 2025, cities like Indore and Vadodara issued 'Pink Bonds' specifically earmarked for female-centric urban infrastructure.

'Pay-for-Success' Model: In a world-first, India launched a Menstrual Equity Impact Bond in late 2025. Private investors provide the upfront capital for hygiene programmes, and the Government (or a large foundation) pays them back – with interest – only if specific outcomes are met.

'Dignity start-ups'

This influx of capital has birthed a new sector: FemTech for the bottom of the pyramid. Startups like Sukarma and



Quality Education & Gender Equality

SDG 4 ensures inclusive, equitable quality education and lifelong learning for all, breaking cycles of poverty. SDG 5 aims for gender equality, empowering women and girls by eliminating discrimination and violence. Together, they build a just world where knowledge and opportunity are accessible to everyone, regardless of gender or background.



Aara are no longer niche; they are scaling rapidly, backed by venture capital that sees the 'Period Protocol' as a massive market opportunity.

One such start-up has developed a solar-powered, low-cost incinerator that turns used pads into sterile ash, which is then used as a binder for low-cost bricks.

As the sun sets over the school in Dhenkanal, Itishree packs her bag. She doesn't know about ESG scores or Impact Bonds. She only knows that tomorrow, she will be back in her seat, because the world finally decided that her dignity was worth the investment. **BIB**

A 'Magna Carta for Dignity'

Blitz BUREAU

IN January 2026, the Union Cabinet cleared the National Menstrual Hygiene Policy (NMHP) 2.0, a document that health advocates are calling a "Magna Carta for Dignity". This policy moves beyond the classroom and into the broader Indian economy.



Eco-Switch Subsidy: One of the most forward-thinking elements of the policy is a 40 per cent tax incentive for manufacturers of biodegradable pads and reusable menstrual cups. With an estimated 12 billion non-biodegradable pads entering Indian landfills every year, the Government is treating menstrual waste as a critical environmental issue.

Workplace Mandates: For the first time, labour laws have been updated to include 'Hygiene Kiosks'. Any factory or office with more than 10 female employees is now legally required to provide a private space equipped with vending and disposal units.

Male Allyship Module: Perhaps the most radical change is in the national curriculum. Menstrual health education is now a mandatory, non-examinable module for both boys and girls starting in Class 6. By educating boys about the biological reality of menstruation, the policy aims to eradicate the 'culture of silence' that has historically marginalised women for one week every month. **BIB**

WARNING SIGNALS

Continued from Page 1

becomes more expensive, the import bill widens sharply, the rupee weakens and foreign exchange reserves begin shrinking.

The Government has now moved beyond appeals and begun taking direct policy measures. In one of the sharpest signals yet of growing concern, New Delhi has raised the effective import duty on gold and silver from 6 per cent to 15 per cent. The revised structure includes a 10 per cent basic customs duty and a 5 per cent agriculture infrastructure and development cess.

The move comes immediately after Modi's appeal to citizens to avoid buying gold for a year. By sharply raising duties, the Government is attempting to discourage discretionary imports and conserve dollars.

That austerity now is unavoidable is becoming increasingly visible within the political establishment itself. The PM has reportedly reduced the size of his travel cavalcade, a move intended to project restraint and set a public example.

Uttar Pradesh Chief Minister Yogi Adityanath and several other leaders have also begun

curtailing official convoys and unnecessary expenditure. The messaging from the top is unmistakable: Government leaders themselves must demonstrate austerity before asking citizens to tighten their belts.

Warning signs are also emerging from the energy sector. Petroleum Minister Hardeep Singh Puri recently acknowledged that state-owned oil marketing companies are losing nearly Rs 1,000 crore every day because retail petrol and diesel prices have not yet fully reflected the global crude surge. "We will have to start worrying about

these things," Puri said, strongly hinting that fuel price hikes may soon become unavoidable.

Higher fuel prices would have cascading consequences across the economy. Transportation costs would rise, manufacturing would become more expensive and food inflation could intensify.

Aviation turbine fuel prices are also expected to increase sharply, leading to higher airfares and logistics costs. Economists warn that if the oil shock persists, India could face a dangerous mix of imported inflation, slowing growth and widening fiscal pressure.



There are increasing indications that the Government may quietly expand austerity measures in the coming months if crude prices remain elevated. Ministries and public sector undertakings could be asked to cut non-essential expenditure, reduce electricity consumption and restrict official foreign travel.

Imported luxury goods may become more expensive if tariffs are raised further to discourage dollar outflows. Corporate India may also increasingly revive large-scale work-from-home systems to reduce commuting fuel demand.

The Government is simultaneously pushing behavioural change as an economic strategy. Public transport, metro systems, electric vehicles and carpooling are being actively promoted not merely as environmental choices but as instruments of economic resilience.

Weddings and luxury consumption may also come under social pressure as conspicuous spending during periods of national economic stress increasingly attracts criticism.

There are uncomfortable echoes of earlier periods of economic strain when governments appealed for sacrifice and restraint.

However, today's Indian economy is far more globally integrated than during previous oil crises. Rising crude prices now affect inflation, logistics, airline tickets, household savings, investor sentiment and industrial costs almost immediately.

The Government is still avoiding the formal language of austerity. There is no rationing, no emergency restrictions and ministers continue insisting that fuel supplies remain stable. Yet the combination of conservation appeals, sharp gold duty hikes, warnings from oil companies, visible official restraint and growing pressure on foreign exchange reserves suggests that New Delhi is quietly preparing the country for a prolonged period of economic caution.

Much will depend on how long the West Asia conflict continues and whether global crude prices stabilise. But policymakers increasingly appear convinced that India must begin conserving foreign exchange now before the crisis deepens further.

The larger fear within Government circles is that if energy prices spiral uncontrollably, the country may eventually be forced into far harsher corrective measures affecting consumption, investment and growth itself. **BIB**

Blitz BUREAU

The skies over India have become a theatre of shifting fortunes. For years, the narrative was centered on the "Maharaja's" grand return, but the latest OAG (Official

Aviation Guide) data reveals a starkly different reality: a strategic retreat by Air India that has left the door wide open for foreign carriers to feast on India's booming international demand.

The West Asia crisis, which escalated sharply in early 2026, has proven to be the ultimate stress test. With aviation turbine fuel (ATF) prices doubling and critical air corridors over the Gulf restricted, Air India has been forced to take a "back seat."

Between March and May, the airline's international capacity plummeted by 17.5 per cent, as it suspended or curtailed operations on 29 key routes. The "crown jewels" of its network

Maharaja on back foot

Air India curtails international ops due to fuel crisis; foreign airlines step in

— non-stop services like Delhi-Chicago, Delhi-Newark, and Mumbai-New York — have been sidelined to preserve operational stability and combat a staggering ₹22,000 crore loss.

While the Maharaja recalibrates, foreign rivals are aggressively moving in. According to OAG, the share of international scheduled flights from India operated by foreign airlines surged to 58.4 per cent this spring, up from 51.2 per cent a year ago.

These carriers are not just filling the gap; they are capitalising on a fundamental shift in passenger behaviour. As travellers grow

wary of connecting through conflict-prone Gulf hubs, European and East Asian carriers are presenting themselves as the new "safe passage."

Lufthansa & Swiss: The Lufthansa Group has been the most predatory, increasing its India-origin flights by 39 per cent. Swiss, in particular, saw a massive 76 per cent jump in its Delhi-Zurich frequency to capture

US-bound traffic.

KLM: The Dutch carrier increased its footprint by 19.5 per cent, turning Amsterdam into a primary gateway for Indian professionals.

Cathay Pacific: With West Asian routes disrupted, Cathay is rerouting the "India-to-USA" flow through its Hong Kong hub, providing a stable alternative to the turbulent West Asian corridors.

A new equilibrium?

The irony is palpable. At a time when India's outbound travel is reaching record highs, more than half of those passengers are now flying under foreign flags. For Air India, the crisis has delayed its "Vihaan.AI" transformation goals, turning a mission of global dominance into a battle for survival.

As the West Asia conflict continues to redraw the world's flight paths, the OAG data suggests that for now, the sky belongs to those who had the capacity — and the geography — to pivot fastest. **BIB**



Quick bytes



Pope's hope

Pope Leo has said that God would inspire world leaders to calm global tensions and reduce hatred in an address to mark his first anniversary as head of the Catholic Church, a day after he met US Secretary of State Marco Rubio at the Vatican. Leo, who has drawn the ire of US President Donald Trump after criticizing the Iran war, asked worshippers on May 8 to pray that global governments would turn away from violence.

Boycotting festival

Nobel laureate JM Coetzee has declined to attend an upcoming literature festival in Israel, writing an

excoriating letter to organisers citing the country's "genocidal campaign" in Gaza, stating: "It will take many years for



Israel to clear its name". The festival is scheduled to take place from May 25 to 28. Coetzee revealed he had once been a supporter of Israel. "The campaign of annihilation in Gaza has changed all that," he said.

Mega jet deal

Budget airline AirAsia is ordering 150 Airbus A220-300 jets in a deal valued at about \$19 billion at list prices, marking the largest single order ever placed for the A220 planes. The deal was announced on May 7 at Quebec in the presence of Canadian Prime Minister Mark Carney. AirAsia said in a statement that the A220 aircraft is more fuel efficient and emits less carbon. Delivery of the aircraft is due to begin in 2028.



Chinese exports surge

Data released ahead of Trump-Xi meeting

Blitz BUREAU

CHINA'S exports rose 14.1 per cent in April from a year earlier, the government said on May 9, despite the Iran war and lingering impacts from higher U.S. tariffs.

The data were released just days ahead of a planned meeting next week between US President Donald Trump and Chinese leader Xi Jinping in Beijing.

That beat analysts' estimates and was a significant improvement from March's 2.5 per cent year-on-year expansion. Exports to the US rose 11.3 per cent from the year before, up from a 26.5 per cent drop in March. Imports climbed 25.3 per cent, slower than the 27.8 per cent growth in March but still robust.

The Trump-Xi summit comes at a time when relations are beset by multiple issues, with efforts to end the war in Iran eclipsing the usual sources of friction.

"We're expecting that overall external demand will remain a solid driver of growth this year," said Lynn Song, chief economist for Greater China at Dutch bank ING, likely led by China's exports of semiconductors and autos.

In March, Chinese leaders set an annual economic growth target of 4.5 per cent to 5 per cent, slightly lower than last year's 5 per



cent expansion and the lowest target since 1991. Export growth is expected to continue to power its wider economy, especially as shipments increased from China to Europe, Southeast Asia, Latin America and Africa over the past months.

Impact of tariffs

China's exports to the US have fallen for most of the months since Trump imposed steeper tariffs and harsher controls on sharing of technology after he took office last year. But trade with the US is likely improving this year, said Song. **BIB**

V-day message

Putin confident of victory over Ukraine

Blitz BUREAU

RUSSIAN President Vladimir Putin on May 9 voiced confidence of victory in Ukraine as he oversaw a military parade on Red Square commemorating the defeat of Nazi Germany in World War II — a show that didn't include heavy weapons for the first time in nearly two decades.

Putin, in power for more than a quarter-century, has used Victory Day, Russia's most important secular holiday, to showcase the country's military might and rally support for his military action in Ukraine, now in its fifth year.



Speaking at the parade, Putin hailed Russian troops fighting in Ukraine, declaring that they "face an aggressive force that is armed and supported by the entire bloc of NATO," and are fighting for a "just cause."

In a notable shift this year, the parade took place without tanks, missiles and other heavy equipment, aside from a traditional flyover of combat jets. **BIB**

Pacifists' protest

Demonstrations against move to amend constitution in Japan

Blitz BUREAU

LARGE demonstrations were held in Japan to oppose any changes to the country's pacifist constitution as Japan's Prime Minister Sanae Takaichi has called for "advanced discussions" on revising the supreme law.

Takaichi and others on the conservative wing of the ruling Liberal Democratic party have long called for change, saying the current document restricts Japan's ability to respond to growing security threats from North Korea and China.

While controversial legislation passed a decade ago theoretically allows Japan to exercise collective self-defence — or coming to the aid of an ally under attack — Takaichi has turned

reform into a focal point of her administration since becoming Prime Minister last autumn.

Any revisions would need to secure a two-thirds majority in both houses of Japan's national diet — or parliament — and a simple majority in a national referendum.

Demonstrations were held in dozens of other towns and



cities on May 3 — a public holiday — attended by people old enough to recall how the post-war constitution had brought peace and stability to a country ravaged by conflict. **BIB**



Strategic bridge

BRICS is key platform for India-Russia cooperation

SUKUMAR SAH

For decades, India-Russia relationship has rested on three pillars: defence cooperation, diplomatic trust and geopolitical convergence. But the world that sustained this partnership has changed dramatically. The Ukraine war, Western sanctions on Moscow, China's growing dominance and the fragmentation of the global order have all forced New Delhi and Moscow to rethink the carefully-designed structure of their engagement.

In this changing landscape, inter-governmental organisation BRICS may emerge not merely as a symbolic grouping of emerging economies but as the most important strategic platform for future India-Russia cooperation.

Isolation, uncertainty

The timing is significant. Russia today faces unprecedented isolation from the West. Europe, once Moscow's principal energy and economic partner, has sharply reduced its dependence on Russian resources. The Kremlin has consequently accelerated its 'pivot to Asia'.

For India, meanwhile, the global environment has become increasingly uncertain. Relations with China remain tense, the West expects greater strategic alignment from New Delhi, and the world economy is entering an era of trade protectionism and geopolitical fragmentation.

In such a situation, BRICS offers



both countries something valuable: strategic space without formal alliance obligations.

Unlike military blocs or ideological coalitions, BRICS functions as a flexible platform where countries with differing political systems and national interests can cooperate on shared economic and geopolitical concerns. This suits India perfectly. New Delhi has consistently resisted joining rigid alliances and has instead championed 'multi-alignment' – engaging multiple power centres simultaneously while preserving policy independence.

Legitimacy, relevance

For Russia, BRICS represents some-

thing even more critical: legitimacy and relevance beyond the Western sphere. Moscow understands that its future influence will increasingly depend on institutions where the West does not dominate decision-making. In that respect, BRICS provides Russia a seat at a major global table alongside India, China, Brazil, South Africa and newly-inducted members from West Asia and Africa.

The real significance of BRICS, however, lies not in summit declarations but in the gradual creation of alternative economic and financial mechanisms. Discussions on trade settlements in local currencies, expansion of the New Development Bank and reducing dependence on dollar-dominated financial systems directly serve both Indian and Russian interests.

India has already benefited enor-

mously from discounted Russian oil despite sanctions-related payment complications. A stronger BRICS financial framework could help institutionalise such economic resilience.

Yet BRICS is also becoming a subtle arena of strategic competition, especially between India and China. Beijing sees the grouping as a vehicle for expanding Chinese influence across the Global South. India, however, wants BRICS to remain multipolar rather than China-centric. This is where Russia becomes important for New Delhi.

Moscow has traditionally supported India's presence in multilateral institutions and often acts as a balancing factor within Eurasian geopolitics.

India advantage

Indeed, Russia may increasingly find that India, not China, offers its most stable long-term partnership in Asia. Unlike Beijing, New Delhi does not threaten Russian territory, compete in Central Asia with the same intensity or seek to dominate Moscow strategically. India offers Russia markets, technology cooperation, diplomatic balance and political credibility in the democratic world.

Still, BRICS cannot automatically become the foundation of a renewed India-Russia partnership. The grouping remains structurally weak, internally divided and lacking institutional depth. India's border tensions with China continue to cast a shadow over BRICS unity. Moreover, New Delhi will remain cautious about any attempt to turn BRICS into an anti-Western bloc. **BIB**

**BRICS offers both countries something valuable:
strategic space without formal alliance obligations**

FOR ADVERTISEMENT AND CIRCULATION contactblitzindia@gmail.com; 9205992246, 9205992248

RNI No. DLENG/24/A003 Edited, Printed and Published by Deepak Dwivedi at The Indian Express Private Limited, A-8, Sector -7, Noida-201301 (UP)
Editorial, Advertisement and Administrative office: 8-B Vandhna Building, 11 Tolstoy Marg, New Delhi-110001. **Phones:** 43502031, 43502032, **E-mail:** contact@blitzindiabusiness.com
Mumbai office: 311-B, INS Tower, Bandra Kurla Complex, Bandra (East), Mumbai-400051 **CHAIRMAN OF THE BOARD:** Anil Vohra **CHIEF ADVISOR:** AK Sharma
EDITORIAL DIRECTOR: Rakesh Sharma* (*Responsible for selection of news under the PRB Act) **GLOBAL MANAGING EDITOR:** Munish Gupta
CHAIRMAN & EDITOR-IN-CHIEF: DEEPAK DWIVEDI



scan, read & share

(ALL DISPUTES SHALL BE SUBJECT TO JURISDICTION OF DELHI COURTS ONLY)