www.ecostarbusinessonline.com

March 2026

ECOSTAR BUSINESS

Vol. 2 Issue No. 14 I Price ₹150

Satyasya vachanam shreyah: satyadapi hitam vadat

INSIDE

'Good Knight' Mohan - Amit Mohan

PIONEERING BLOODLINE

Over two generations, the Mohan family's story connects the founding of Mohan's Good Knight brand to Amit Mohan's development of a made-in-India insecticide molecule and his move into finance, where he becomes an accomplished investor. Their careful transition exemplifies a broader narrative of innovation, persistence, and self-reliance, all while conducting business with ease.

EcostarBusiness EcostarBusinessMagazine

rifa SAFETY
be safe

PPE PROTECTS ONLY WHEN IT'S SELECTED RIGHT

CHOOSE WISELY
STAY SAFE

Rifa Safety products keeps every worker protected with PPE that fits right, performs reliably, & keeps you safe through every task, every time.


SAFETY GLOVES


SAFETY HELMET

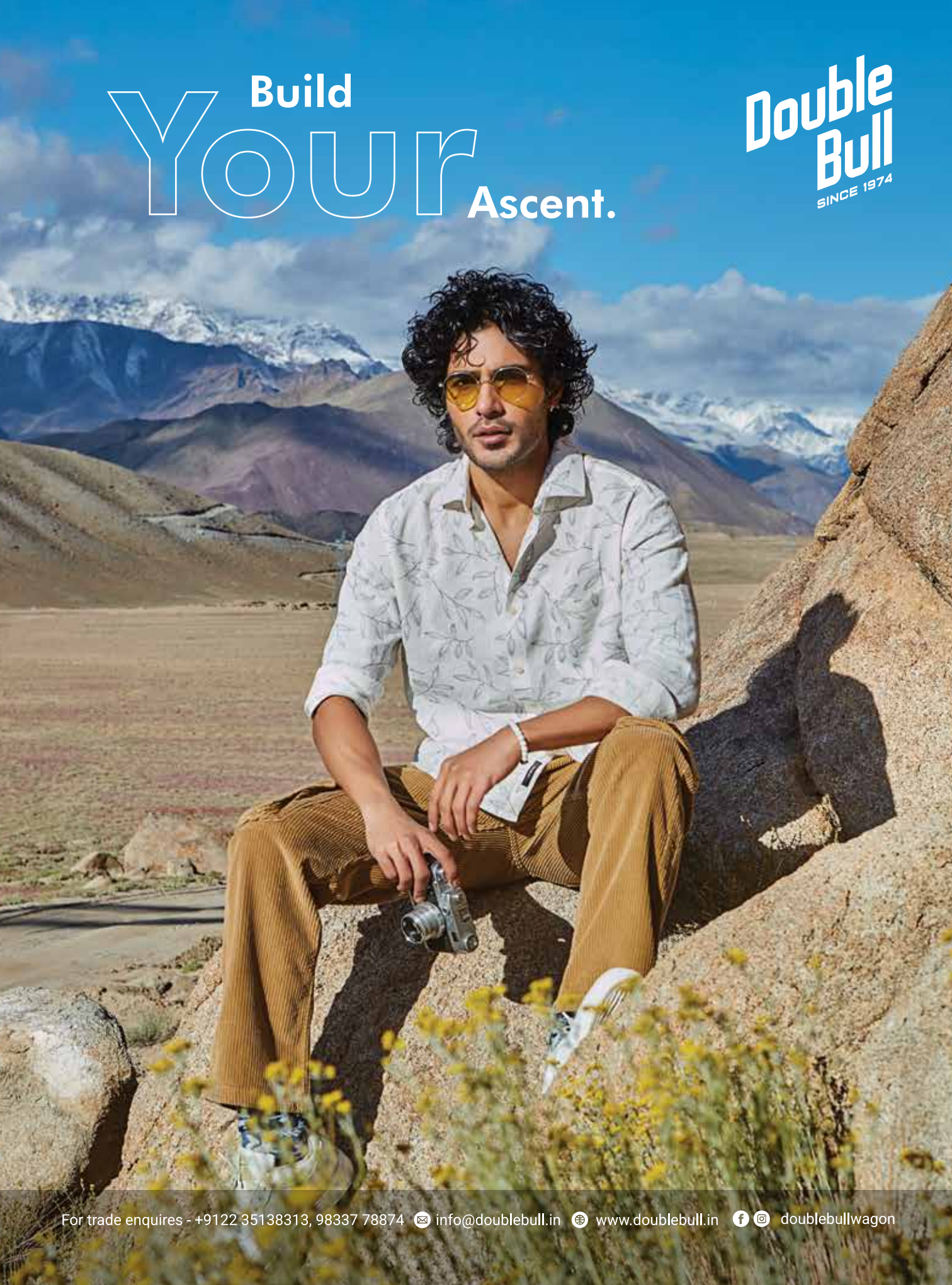

EARMUFF


EAR PLUG


FACE SHEILD


EYE PROTECTION

+91 22 35398100 | info@rifasafety.com | www.rifasafety.com


Build
Your
Ascent.
Double Bull
SINCE 1974
For trade enquires - +9122 35138313, 98337 78874
info@doublebull.in
www.doublebull.in
doublebullwagon

Vol. 2 Issue No. 14

Contents

www.ecostarbusinessonline.com

ECOSTAR BUSINESS

Vol. 2 Issue No.14

Satyasya vachanam shreyah: satyadapi hitam vadat

Editor and Publisher **Uday Kumar**
Chief Executive Officer **Ajithkumar P**
Head – Special Initiatives **Jayashankar Madathery**
Sr Manager - Events & Special Features **Honey VG**
Tel.: +91 9930983817
Chief Media Coordinator (Mumbai) **Simi Nair**
Tel.:+919892946488

New Delhi
Regional Head **Amit Kumar**
Tel.: +91 9868056914
Head – Public Relations **Manoj Babu**
Tel.: +91 8595178780

Gujarat
Head - Sales **Sheju Menon**
Tel.: +91 98795 61716

Mumbai
Head - Sales & Marketing **Jayan Varghese**
Tel.: +91 98920 95819

Pune
Sr. Manager – Sales & Marketing **Anilkumar S. Pillai**
Tel.: +91 9890298373

Karnataka
Head - Sales & Marketing **Anil KR**
Tel.: +91 98456 24477

Bengaluru
Correspondent **Sharath S**
Tel.: +91 9986759770

Kerala
Head – Sales & Marketing **Siji Nair**
Tel.: +91 99477 33339
Regional Head - Special Features & Events (Thrissur) **Binoy C Simon**
Tel.: +91 9567172060
Business Associate (Kochi) **Krishna Kumar**
Tel.: +91 9061212999

Tamil Nadu
Head – Sales & Marketing **Pramodkumar KP**
Tel.: +91 9388777220

Layout & Design **EM Sasidharan**
Cover Design **Prasobh Panicker**
Photography **Sreekumar, Balasubramanian T**

Management Support and Media Solutions

Arjava Media Solutions, A/101, New Prathamesh Niwas, Opp. Laxmi Park, 90 Feet Road, Thakurli East, Dombivli (PO), Thane District, Maharashtra - 421201

For advertisements & Subscriptions:
Call +91 882 882 8355 | email: contact@arjavamedia.com

Published by Uday Kumar, Address: 403/C2, PALASH, LOK VATIKA, KALYAN EAST, P.O KATEMANIVILI, THANE, MAHARASHTRA – 421306 on behalf of himself. email: mararkumar@gmail.com
Printed at SHRIRANG PRINTERS PVT LTD, 302, WADALA UDYOG BHAVAN, WADALA, MUMBAI, MAHARASHTRA – 400031

Editor: Uday Kumar

Features and Special Features are PR and brand/product/project promotion initiatives

Unprecedented betting on inflation, dollar strength!

Uday Kumar

Global markets have delivered an unexpected verdict on the latest Middle East tensions. Rather than triggering a flight to safety, the crisis is reinforcing a more pressing concern: stubborn inflation and the prospect of higher interest rates for longer, causing the gold price to tumble.

Many analysts expected the Middle East crisis to send gold soaring, unsettle the United States, and compress bond yields. Yet, contrary to near-universal predictions, the opposite has unfolded since the first shots were fired: gold prices are tumbling, US bond yields are climbing, and the American economy has proven remarkably resilient in the face of the conflict's shocks. In response, markets are reading the crisis with clear eyes and pricing in a different threat altogether: inflation.

Global financial markets have delivered a surprising verdict on Middle East tensions. Rather than fleeing to safety, investors are rotating into dollar-denominated assets, even as traditional hedges, gold chief among them, lose ground. US bond yields continue to rise, while equities, despite pockets of volatility, are displaying a resilience rarely seen during past crises. The explanation lies in a fundamental shift in what markets fear most: not geopolitical instability, but persistent inflation.

Gold's decline during conflict highlights the dominance of interest rates over traditional safe-haven demand. Firming inflation expectations signal a prolonged period of tighter Federal Reserve policy, which boosts real yields and weakens non-yielding assets, such as gold. A stronger dollar exacerbates this effect by increasing gold's cost for international buyers. Thus, gold isn't failing as a hedge but is being overshadowed by stronger forces in global finance.

Rising US Treasury yields signal a broader risk repricing, as investors demand higher returns due to persistent, supply-driven inflation, particularly in the energy sector. This reflects expectations of sustained restrictive monetary policy, even if it slows growth, and a market focused on long-term economic consequences rather than immediate crises. The United States appears relatively unscathed due to its enduring structural advantages: the dollar's global dominance, deep financial markets, and status as a major energy producer. Capital flows to US assets during crises, reinforcing its strength and creating a paradox where the US absorbs and benefits from shocks.

However, this resilience has limits. Persistent inflation could necessitate prolonged monetary tightening, impacting consumption, investment, and financial stability. Moreover, the conditions attracting capital could eventually hinder domestic growth. Today's strength could become tomorrow's constraint. India's heavy reliance on energy imports, covering 88 per cent of its five million barrel daily needs with a reserve capacity of only 74-day storage, if stored in full, makes it vulnerable to global price shocks that directly exacerbate domestic inflation. A stronger dollar further pressures the rupee, complicating monetary policy. India's policy error margin is therefore tighter than that of advanced economies. The key lesson is discipline, not reaction. Inflation control must remain paramount, even with difficult short-term trade-offs.

Fiscal prudence and infrastructure investment are crucial for sustaining growth amidst global volatility. The Government of India is fully aware of the prevailing global scenario and is acting prudently, without stooping to political pressure or responding to rabble-rousing. While the US benefits from structural advantages, India is prioritising policy credibility, which is now more critical than ever. India is successfully absorbing global price shocks and protecting the country from the possibility of domestic inflation fuelled by erratic oil pricing.

LAKE VIEW FARM PLOTS
NEAR HINJEWADI - PUNE

Mesmerizing woods

A concrete investment

Gated Community | All Modern Amenities | Immediate Registration

UNIVERSAL LANDMARKS
ACRES OF TRUST

8888771155 | 8888771144

www.universallandmarks.com

NA PLOTS AVAILABLE IN SHIRWAL NEAR PUNE & DAPPOLI - KONKAN

If insurance cover is extended without obtaining the consent of the insured, penalties are levied. Likewise, erroneous allocation of premiums, delays in settlement of maturity claims or survival benefits and non-payent of interest are all investigated and penalised

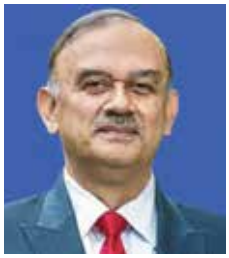
Nirmala Sitaraman
Finance Minister

Farmers will be able to access real-time insights on soil moisture, nutrients, and crop health through digital tools, making agriculture smarter and more productive. Students will gain access to modern learning resources. Everyone in Umri will receive faster healthcare through on-site diagnostics and tele-consultation with doctors from Delhi and other states. Blood test reports will be produced in less than 30 minutes. Essential government services, from certificates to E-banking, will now be available within the Samriddh Gram itself. This is truly "a program of the future", one that ensures progress reaches every village and every citizen.

Jyotiraditya Scindia
Union Minister for Communications, while launching the Samriddh Gram initiative in Umri, Guna

I never in my wildest dreams would have thought that Qatar would be - Qatar and the region - in such an attack, especially from a brotherly Muslim country in the month of Ramadan, attacking us in this way.

Saad Sherida al-Kaabi
President and CEO of Qatar Petroleum and Minister of Petroleum and Industry, Qatar



Certain happenings and practices within the bank, that I have observed over the last two years, are not in congruence with my personal values and ethics. This is the basis of my aforementioned decision. I confirm that there are no other material reasons for my resignation other than those stated above

Atanu Chakraborty
Part-time Chairman, HDFC Bank, who resigned recently

Statement about ownership and other particulars about the periodical entitled 'Ecostar Business' as required to be published in the first issue every year after the last day of February.

FORM IV (See Rule 8)

1. Place of publication:	Kalyan
2. Periodicity of publication:	Monthly
3. Printer's Name:	Shrirang Printers Pvt Ltd
Whether Citizen of India?:	YES
Address:	302, Wadala Udyog Bhavan, Wadala, Mumbai, Maharashtra – 400031
4. Publisher's Name:	Uday Kumar
Whether Citizen of India?:	Yes
Address:	403/C2, Palash, Lok Vatika, Netivili, Kalyan East, P.O Katemanivili, Thane District Maharashtra - PIN 421306
5. Editor's Name:	Uday Kumar
Whether Citizen of India?:	Yes
Address:	403/C2, Palash, Lok Vatika, Netivili, Kalyan East, P.O Katemanivili, Thane District, Maharashtra - PIN 421306
6. Name and Address of individuals who own the periodical and partners and shareholders holding more than one per cent of the paid-up capital:	Uday Kumar 403/C2, Palash, Lok Vatika, Netivili, Kalyan East, P.O Katemanivili Thane District, Maharashtra - PIN 421306

I, Uday Kumar, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Dated: 1st March 2026

Sd/-

ECOSTAR BUSINESS
SME CONCLAVE 2026

Arjava Media Solutions

Saturday, 16th May 2026
2.30 PM - 7.30 PM
BSE International Convention Hall
First Floor, BSE Towers, Mumbai - 400 001

SESSION'S FOCUS

Shaping the capital market for SMEs
A transparent system to follow for high-quality, sustainable capital flow, and genuine investors.

Can alternative investment funds/ venture capital funds find a better alternative exit route?

New Opportunities for scaling the business
India's infrastructure growth and shaping of the potential defence sector

How well have these created opportunities for SMEs?

After a long wait, M&A funding opportunities for commercial banks
Space for consortium lending, strategic alliance with NBFCs, and possibility of individual bank support.

Will it help large companies buy potential SMEs at a higher value?

Affordable and unavoidable risk cover that most SMEs overlook
India's How covering the risk protects the business, makes the business professional, and is there a space to negotiate with underwriters to cover specific risks

Digital banking and digital lending

How well have SMEs benefited from it?

FOR MORE INFO, CONTACT

Uday Kumar - 9029 64 36 59 | Ajith Kumar - 9074 90 60 11 | Jayashankar 9820 70 86 62
e: contact@arjavamedia.com | www.ecostarbusinessonline.com

EcostarBusiness EcostarBusinessMagazine

High personal credit rating

Call nuisance

A lucrative nuisance is tightening its grip on India's most creditworthy consumers.

Relentless calls from lenders, insurers and property brokers are no accident; they are the by-product of a data-rich marketing machine that prizes high credit scores and treats attention as expendable. Firms such as Bajaj Finance and a swarm of smaller agents pursue "qualified" prospects with algorithmic precision, armed with pre-approved offers wrapped in fine print. The result is a steady intrusion into daily life, indifferent to context or convenience.

The economics are straightforward. A small uptick in conversions from well-screened leads more than offsets the cost of mass outreach. Personal data shared through comparison portals, app logins and innocuous consent boxes circulates widely, enabling repeated targeting even after one firm is rebuffed. Real estate intermediaries have refined the playbook further, clustering calls around weekends and recasting sales pitches as polite "invitations".

Insurance distribution has evolved, but not entirely reformed. Earlier theatrics, gifts and fear-laden anecdotes have given way to more data-driven tactics, including well-timed approaches near policy renewal. Policyholders of Star Health Insurance, for instance, may be contacted by rivals offering to "port" coverage just as tenure ends. The framing is advisory; the intent is acquisition.

Regulation exists but is porous. Do Not Disturb registries and complaint channels can curb the worst excesses, yet enforcement remains uneven, and the "consent" loophole persists. Lead reselling ensures that a single interaction can echo across multiple call centres, each technically compliant, collectively exhausting.

For consumers, the remedy is partial rather than absolute: minimise data exposure, segregate enquiry numbers from primary lines, and report repeat offenders to build a trail that regulators can act upon. The calls may not cease, but their frequency and effectiveness can be materially reduced. EB

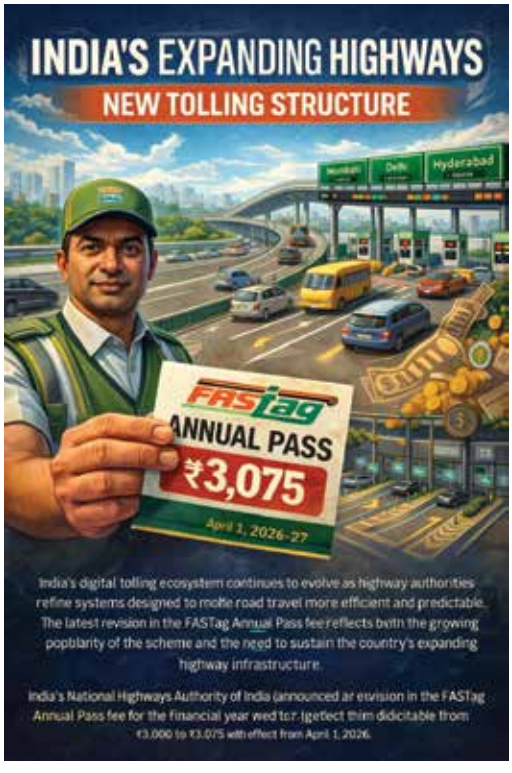
India's expanding highways

New tolling structure

India's digital tolling ecosystem continues to evolve as highway authorities refine systems designed to make road travel more efficient and predictable. The latest revision in the FASTag Annual Pass fee reflects both the growing popularity of the scheme and the need to sustain the country's expanding highway infrastructure.

India's highway network has been rapidly expanding and witnessing modernisation supported by expanding infrastructure and the adoption of digital tolling systems. In a recent move, the National Highways Authority of India (NHAI) announced a revision in the FASTag Annual Pass fee for the financial year 2026–27. The fee will increase from ₹3,000 to ₹3,075 with effect from April 1, 2026. The revision has been carried out in accordance with the provisions of the National Highways Fee (Determination of Rates and Collection) Rules, 2008.

The FASTag system has significantly transformed toll collection



RNA BUILDERS NG

NG AROMA

Crafted for comfort, Designed for lifestyle

Mira Road (East)

1BHK
STARTING FROM
~~67 L~~
65.00 Lakh*
ONWARDS

2BHK
STARTING FROM
~~1.02 Cr~~
99.00 Lakh*
ONWARDS

*Conditions Apply

PREMIUM APARTMENTS
FULLY FURNISHED FLATS

LIMITED TIME OFFER

8TH FLOOR PLAN BLDG NO - 1 & BLDG NO - 2
RECREATIONAL FLOOR PLAN

NG Aroma Phase I
MAHA RERA REGN. NO : P51700032309

NG Aroma Phase II
MAHA RERA REGN. NO : P51700032464

Call : +91 98707 01635 / +91 98707 01687

Site Address : NG Aroma, Ramdev Park Road,
Near Divine Mercy Church, Mira Road (E) - 401 107

across India by enabling electronic payments and reducing congestion at toll plazas. Introduced in 2025, the FASTag Annual Pass was designed for private vehicle owners who frequently travel on highways, allowing them to pay a one-time fee instead of repeatedly recharging their FASTag accounts.

The initiative has seen strong adoption since its launch, with more than 56 lakh users opting for the annual pass. The pass is available for non-commercial vehicles with a valid FASTag and can be used at around 1,150 toll plazas across national highways and expressways.

Under the scheme, motorists can cross toll plazas without repeated deductions from their FASTag balance. The pass remains valid for one year or up to 200 toll crossings, whichever occurs earlier. This structure offers greater convenience and predictable travel costs for frequent highway users.

Motorists can purchase or renew the pass digitally through the Rajmarg Yatra App or the website of the National Highways Authority of India. Once the one-time fee is paid, the annual pass is automatically linked to the vehicle's existing FASTag and becomes active within about two hours.

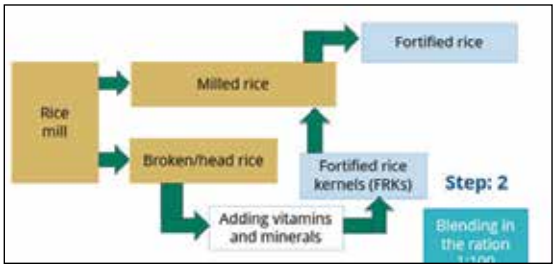
The modest ₹75 increase represents a small adjustment aimed at aligning toll-related revenues with the costs of maintaining and expanding the national highway network. As India continues to invest heavily in road infrastructure, digital tolling solutions such as the FASTag Annual Pass are playing an increasingly important role in ensuring smoother travel and efficient highway management across the country.

When nutrients fade

India's rice fortification pause tests policy at scale

India's halt to fortified rice exposes the frictions between nutritional ambition and supply-chain reality.

The government has temporarily suspended the distribution of fortified rice under the Pradhan Mantri Garib Kalyan Anna Yojana and allied welfare programmes, after evidence suggested that storage conditions may significantly erode micronutrient content. The pause, prompted by findings from the Indian Institute of Technology Kharagpur, does not affect foodgrain allocations, which continue as usual under the Public Distribution System, ICDS and the Mid-Day Meal Scheme.



The concern lies in the stability of Fortified Rice Kernels (FRK), which are blended with regular rice to deliver iron, folic acid and vitamin B12. Though engineered through extrusion technology to withstand washing and cooking, these kernels appear less resilient over extended storage periods. With public stocks often held for two to three years, nutrient degradation risks weaken the intended health benefits.

The central pool currently projects availability of 674 lakh metric tonnes against an annual allocation of 37.2 million metric tonnes.

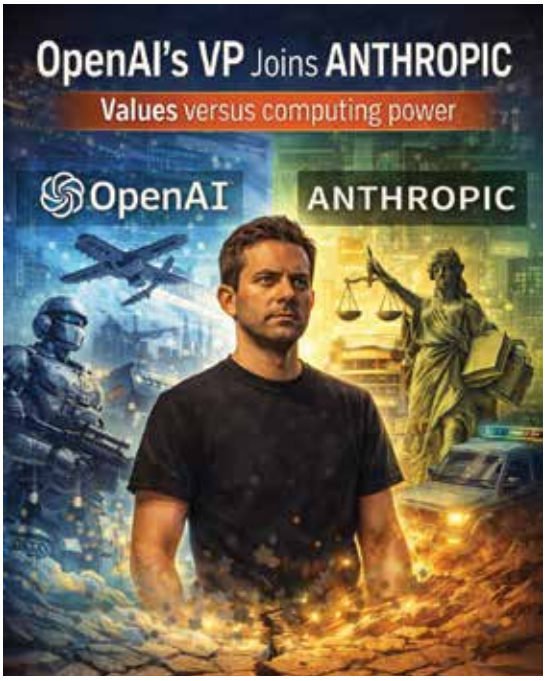
India's buffer stock dynamics sharpen the issue. The central pool currently projects availability of 674 lakh metric tonnes against an annual allocation of 372 lakh metric tonnes, implying long holding cycles. In such conditions, even gradual nutrient loss can scale into a systemic dilution of policy impact.

The fortification programme, launched as a pilot in 2019 across 15 districts in nine states, was conceived as a cost-effective tool to combat micronutrient deficiencies at scale. By blending a small proportion, typically one or two per cent of fortified kernels into staple rice, policymakers sought to improve nutritional intake without altering consumption patterns.The interruption does not negate the scientific case for fortification, which remains widely regarded as an efficient public-health intervention. Rather, it highlights a familiar constraint in India's welfare architecture: the distance between design and delivery. Ensuring that added nutrients survive storage, transport, and time may prove as critical as the act of fortification itself.

OpenAI's VP joins Anthropic

Values versus computing power

Max Schwarzer's abrupt shift from OpenAI to Anthropic marks a high-stakes turning point in the race for AGI, occurring just as the industry splits over military collaboration and ethical boundaries. As the architect of OpenAI's reasoning models joins a rival that shares his "research taste," the move signals a deepening schism between corporate scaling and technical purity.



The departure of Max Schwarzer, OpenAI's Vice President of Research, marks a profound shift in the artificial intelligence landscape, occurring at a moment when the industry's two most powerful players have diverged on a fundamental question of ethics. Schwarzer, a primary architect of the "reasoning" era that created the o1 and o3 models, has left the company to join Anthropic, the developer of Claude. His exit came just hours after OpenAI finalised a controversial agreement with the Department of War, a deal that rival Anthropic had explicitly rejected over concerns regarding mass surveillance and autonomous weaponry.

Schwarzer's influence at OpenAI was foundational. As a leader of the post-training team, he was responsible for the refinement and delivery of the GPT-5 series, including versions 5.1 through 5.3-Codex. His work on "test-time compute" and reinforcement learning moved AI beyond simple pattern matching and into the realm of complex reasoning. By moving to Anthropic, Schwarzer is not just changing employers; he is shifting the centre of gravity for reasoning research. In his public statement, he noted that he is returning to the technical "weeds" of reinforcement learning as an individual contributor, signalling a desire to move away from the corporate management of a defence-integrated tech giant and back to the core science of AI.

The timing of this transition tells a growing philosophical schism. OpenAI's deal to deploy advanced AI on classified government networks has triggered an immediate and massive public backlash. Reports indicate that approximately 1.5 million subscribers have abandoned ChatGPT, with mobile app uninstalls surging by nearly 300 per cent. This exodus is driven by a perception that OpenAI has compromised its original safety-first charter in favour of a "scaling at all costs" partnership with the military. In stark contrast, Anthropic recently walked away from the same negotiations, citing "redlines" that prohibited the use of their technology for domestic surveillance or the power of lethal autonomous systems.

Schwarzer's move also reveals an internal cultural crisis at OpenAI. He noted that many of the people he "most trusts and respects" have already migrated to Anthropic over the last two years. This suggests that the "brain drain" from OpenAI is no longer a trickle but a migration of the company's most vital technical talent. For researchers who joined OpenAI to build safe, beneficial AGI, the pivot toward classified military contracts appears to have been a breaking point.

As the industry moves forward, two distinct paths have emerged. OpenAI is positioning itself as a cornerstone of national security and industrial-scale infrastructure, accepting the complexities of military collaboration. Anthropic, bolstered by the arrival of key architects like Schwarzer, is carving out a niche as the "principled" alternative, prioritising constitutional AI and technical safety. For the AI community, Schwarzer's shift of loyalty is the clearest indication yet that the future of the technology will be determined as much by the "taste and values" of its creators as by the power of its computing.

New economic order

India's foreign trade

As global trade fractures under geopolitical strain, India is using trade deals and reforms to position itself at the centre of a new economic order.

Facing global instability after a major war, India aims to enhance its global image and influence while its foreign trade enters a critical phase. The nation seeks to expand its global market presence and achieve developed economy status under the Viksit Bharat vision. Over the last three decades, India has transitioned from a relatively closed trade system to an export-oriented one, emphasising services competitiveness and diverse partnerships. Ranked third among Global South economies for trade partnership diversity by UNCTAD's 2025 report, India leverages resilient services exports, expanding free trade agreements, and domestic policy reforms to strengthen exporter competitiveness and increase its role in global trade.

India's evolving trade architecture reflects a broader attempt to position the country as a central node in an increasingly fragmented global trading system. As global supply chains diversify and countries search for reliable economic partners, India is leveraging trade agreements as instruments of both economic expansion and strategic engagement.

The free trade agreement (FTA) between India and the European Union, signed on January 27, 2026, represents one of the most ambitious undertakings in this direction. Often described as the "mother of all deals," the agreement creates a comprehensive rules-based framework designed to deepen economic integration between the two large markets. Preferential access will cover 97 per cent of European tariff lines, representing about 99.5 per cent of trade value, while allowing India to preserve policy flexibility for sectors considered sensitive to domestic development priorities.

A large share of India's exports will benefit from immediate tariff elimination. Duties will disappear at once on roughly 70 per cent of tariff lines, accounting for more than 90 per cent of India's exports to the EU. Labour-intensive industries such as textiles and apparel, leather and footwear, tea, coffee, spices, toys, sports goods, gems and jewellery are expected to gain significant advantages as tariffs fall to zero. Other sectors, including processed foods, certain automotive products and selected marine exports, will see tariffs reduced gradually over a three-to-five-year period. For industries employing large numbers of workers, the agreement could strengthen competitiveness and deepen integration into European value chains.

Equally significant are the provisions on services. The EU has extended commitments across 144 subsectors, including information technology services, business consulting, professional services and education. These commitments provide Indian firms with a more

Source: Ministry of Commerce & Industry

predictable regulatory environment in one of the world's largest markets for knowledge-based services.

India's engagement with the Gulf region has also gained momentum. The Comprehensive Economic Partnership Agreement signed with Oman in December 2025 opens new avenues for Indian exports, ranging from agricultural products and textiles to engineering goods and pharmaceuticals. The agreement provides zero-duty access for more than 98 per cent of Oman's tariff lines, representing over 99 per cent of India's exports by value. It also introduces high-quality provisions for the temporary movement of professionals such as intra-corporate transferees and independent service providers—an increasingly important feature of modern trade agreements.

A similar logic underpins India's free trade agreement with New Zealand, concluded in 2025. Under the arrangement, New Zealand has eliminated duties on all tariff lines for Indian exports, offering immediate zero-duty access to the entire market. For Indian farmers, small manufacturers and labour-intensive industries, the agreement provides opportunities to expand exports of products such as textiles, footwear, processed foods and engineering goods. It is also accompanied by a commitment of up to $20 billion in investment over fifteen years, reinforcing the long-term strategic dimension of the partnership.

India's trade relationship with the United Kingdom has also entered a new phase following the signing of the Comprehensive Economic and Trade Agreement in 2025. The pact provides duty-free access to nearly 99 per cent of India's exports to the British market, benefiting sectors such as textiles, marine products, engineering goods and chemicals. One distinctive element of the agreement is the arrangement on social security contributions, which eliminates the requirement for Indian professionals temporarily working in Britain to make double payments into both countries' social security systems. The provision is expected to save Indian companies and workers billions of rupees while encouraging greater professional mobility.

Beyond tariff reductions, some agreements are also being designed to attract long-term investment. The Trade and Economic Partnership Agreement with the countries of the European Free Trade Association—comprising Iceland, Liechtenstein, Norway and Switzerland—illustrates this approach. The agreement provides market access across more than 92 per cent of tariff lines while linking trade cooperation to investment commitments of $100 billion over fifteen years. These investments are expected to generate up to one million direct jobs in India while strengthening domestic industrial capacity.

Other agreements already in operation are delivering measurable results. The India-UAE Comprehensive Economic Partnership Agreement, signed in 2022, has rapidly expanded bilateral commerce, with trade surpassing $100 billion in 2024–25. Non-oil exports from India to the United Arab Emirates have risen strongly, driven by sectors such as electrical machinery, chemicals and smartphones. The India-Australia Economic Cooperation and Trade Agreement has similarly improved market access across almost all tariff lines, supporting export growth in sectors ranging from textiles and pharmaceuticals to agricultural products.

Yet trade agreements alone cannot guarantee export success. Much depends on domestic policies

that allow firms to take advantage of new market opportunities. India has therefore begun to complement trade diplomacy with measures designed to strengthen exporter competitiveness. Digital tools such as the Trade Connect platform provide exporters with information on tariff concessions under various trade agreements, helping businesses navigate complex global markets. Financial measures—including export credit guarantees and liquidity support—aim to protect exporters during periods of global uncertainty.

Regulatory adjustments have also played a role. The extension of export credit tenors, longer timelines for the repatriation of export proceeds and simplified logistics procedures are intended to reduce operational bottlenecks. Budget measures have further expanded duty-free access to imported inputs used in export production and eased procedural limits on courier exports, steps aimed particularly at supporting small exporters and online trade.

Meanwhile, India's trade diplomacy continues to widen. Negotiations are underway or being prepared with several major economies and regional blocs, including the United States, Israel, Canada and the Gulf Cooperation Council. Discussions are also progressing on an updated ASEAN-India trade agreement, while exploratory talks with countries such as Mexico aim to deepen economic cooperation across sectors. Each of these negotiations reflects an attempt to align India's trade network with emerging global supply chains and technological partnerships.

Taken together, these developments suggest that India's trade strategy is moving beyond traditional tariff negotiations toward a broader framework that integrates trade, investment, services mobility and technological cooperation. Such an approach reflects the changing nature of global commerce, where the movement of data, services and skilled professionals increasingly shapes economic exchange.

If these initiatives succeed, India could emerge as a pivotal participant in the evolving architecture of global trade. For a country seeking to sustain high growth while creating employment across a vast workforce, the stakes are considerable. A more diversified and resilient trade ecosystem may prove essential not only for expanding exports but also for anchoring India's broader economic transformation in the decades ahead. EB

India in the global services economy

New phase of growth

India's services sector is entering a new phase of global expansion, supported by growing strengths in artificial intelligence, digital infrastructure and a vast pool of technology talent. At the same time, new trade agreements are expanding market access and easing mobility for Indian professionals across major global markets. Together, these trends are strengthening India's position in the global digital services economy.

India's services sector has long been the quiet engine of its integration with the global economy. While manufacturing has often dominated policy debates, it is services, from software development to consulting and financial services, that have steadily expanded India's global economic footprint. Today, a combination of digital capability, artificial intelligence talent and carefully negotiated trade agreements is reshaping the trajectory of this sector, positioning India for a more influential role in the global services economy.

The technological foundations of this transformation are becoming increasingly

visible. India has emerged as one of the world's most significant reservoirs of digital talent. According to the Stanford AI Index Report 2025, the country ranks second globally in AI skill penetration, underlining the scale of its technology workforce and its growing capacity to support advanced digital services across global markets. This large pool of engineers, programmers and data specialists has long powered the global outsourcing industry. Increasingly, however, the same talent base is moving up the value chain into areas such as artificial intelligence, cloud computing and advanced data analytics.

Global assessments also suggest that India's broader technological readiness is improving steadily. The UNCTAD Frontier Technologies Readiness Index shows India climbing from 48th place in 2022 to 36th in 2024, reflecting progress in digital infrastructure, innovation capacity and research ecosystems. These gains matter because the global services economy is increasingly shaped not only by labour availability but by technological ecosystems capable of supporting complex digital operations.

India's domestic digital market provides an additional advantage. With one of the world's largest populations of internet users and software developers, the country offers an unusually large testing ground for new technologies. Companies developing artificial intelligence systems, cloud services or digital platforms can scale applications rapidly within the domestic market before deploying them globally. This combination of scale and technical talent is gradually turning India into a laboratory for digital innovation rather than merely a provider of outsourced services.

The rapid growth of data infrastructure illustrates the scale of this transformation. India's data centre capacity is projected to expand from around 1.4 gigawatts in 2025 to nearly 8 gigawatts by 2030, driven by surging data consumption, enterprise cloud adoption and the computational demands of artificial intelligence. The expansion of data infrastructure strengthens India's ability to host and manage global digital operations, including cloud platforms, financial technology services and AI-driven analytics.

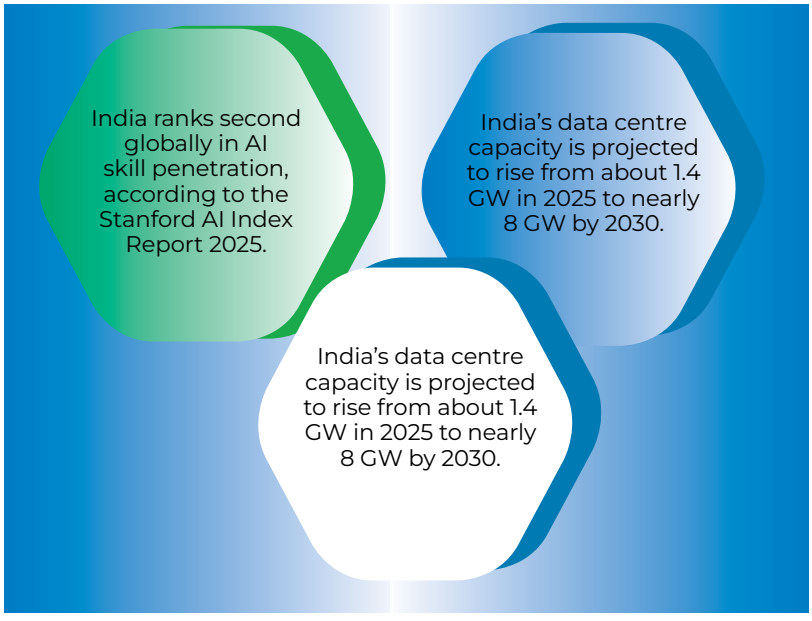
The country's innovation ecosystem is evolving in parallel. India has witnessed a surge in artificial intelligence start-ups, rising venture capital flows into digital technologies and a growing number of patents related to generative AI. These trends suggest that the country's technology sector is beginning to move beyond service delivery towards product development and technological innovation.

Yet technology alone does not determine the geography of services trade. Regulatory barriers, visa restrictions and professional accreditation rules often shape whether services can cross borders as easily as goods. Recognising this reality, India has increasingly used trade agreements to strengthen the global reach of its services sector.

Recent agreements have placed particular emphasis on expanding market access and improving the mobility of professionals. The Comprehensive Economic and Trade Agreement with the United Kingdom represents one of the most significant steps in this direction. The agreement provides market access across 137 services sub-sectors, covering areas such as information technology, professional services, telecommunications, finance and education. It also simplifies visa procedures and expands entry categories for Indian professionals deployed on overseas assignments.

Such provisions matter because services exports often rely on the temporary movement of skilled workers rather than purely digital delivery. Engineers, architects, consultants and technology specialists frequently need to work on-site with clients, particularly during the implementation of large-scale digital systems or infrastructure projects. Easier mobility, therefore, directly affects the competitiveness of service providers.

Another notable feature of the India–UK agreement is the social security arrangement signed by



both countries in February 2026. The agreement prevents employees temporarily working abroad from paying social security contributions in both countries simultaneously for periods of up to 36 months. By reducing these financial burdens, the arrangement could encourage greater cross-border movement of professionals and strengthen business links between the two economies.

Similar dynamics are visible in India's ongoing negotiations with the European Union. The proposed India–EU free trade agreement includes commitments across 144 services sub-sectors, including information technology and professional services. It also incorporates provisions aimed at facilitating professional mobility and improving cooperation on social security arrangements between India and EU member states. The agreement may additionally create pathways for the movement of Indian AYUSH practitioners and expand opportunities for Indian students within European education systems.

India's Comprehensive Economic Partnership Agreement with Oman illustrates the growing strategic importance of services trade in relations with the Gulf region. Oman has opened commitments across 127 services sub-sectors, including professional, computer-related and audio-visual services. For the first time in an Indian trade agreement, commitments have been extended to defined categories of professionals, including those working in accounting, engineering, medicine, information technology, education and consulting. The agreement also establishes cooperation in healthcare and traditional medicine, potentially opening new markets for India's wellness and medical services sectors.

Taken together, these developments suggest that India's approach to services trade is becoming more strategic. Advances in artificial intelligence, cloud computing and digital infrastructure are strengthening the country's capacity to deliver high-value technology services to global markets. At the same time, trade agreements are gradually dismantling regulatory barriers that have historically constrained the international mobility of skilled professionals.

The result is a gradual shift in India's role within the global services economy. For decades, the country's success rested largely on cost advantages and abundant labour. Increasingly, however, India's competitive edge is beginning to derive from technological capability, digital infrastructure and a sophisticated ecosystem of start-ups, investors and research institutions.

If this trajectory continues, India may evolve from the world's back office into one of the central hubs of the digital services economy. In an era increasingly defined by artificial intelligence and data-driven industries, that shift could prove as significant for the global economy as the rise of manufacturing hubs was in earlier decades.

Ayush and heritage

Potential areas for global reach

India is seeking to expand the global reach of its traditional medicine systems while strengthening tourism as a key driver of economic growth. Measures announced in the Union Budget 2026–27 aim to enhance the international recognition of AYUSH and position India as a major destination for medical, heritage and experiential tourism.

India is seeking to translate its long-standing strengths in traditional medicine and cultural tourism into new engines of economic growth, as the government unveils a series of initiatives aimed at expanding the global reach of the AYUSH sector and strengthening the country's tourism ecosystem. Announcements in the Union Budget 2026–27 suggest a more coordinated strategy that combines healthcare, wellness, heritage conservation and infrastructure development to position India as a leading destination for medical, spiritual and experiential travel.

A central element of this effort is the expansion of India's traditional medicine institutions. The government plans to establish three new All India Institute of Ayurveda campuses, a move intended to expand research capacity, clinical services and training in Ayurveda. The initiative reflects a broader attempt to elevate traditional medicine systems to global standards of evidence-based practice and professional training. In parallel, the WHO Global Centre for Traditional Medicine in Jamnagar will be upgraded to strengthen international collaboration, scientific research and awareness of traditional medicine systems.

The budget also outlines plans

to modernise the regulatory and quality ecosystem supporting AYUSH. Upgrades to pharmacies and drug testing laboratories are expected to strengthen certification standards and ensure greater consistency in product quality. Policymakers believe such measures could help improve international acceptance of Indian traditional medicine systems, following the global popularity achieved by Yoga, which has evolved from a domestic practice into a worldwide wellness movement.

Alongside these efforts in healthcare and wellness, the government is placing renewed emphasis on tourism as a driver of economic activity. One of the most prominent proposals is the development of five regional medical tourism hubs in partnership with the private sector. The initiative is aimed at positioning India as a global centre for "medical value travel", combining relatively affordable healthcare services with internationally recognised medical expertise.

Human capital development within the tourism sector also forms part of the strategy. A pilot programme will train 10,000 tourist guides across 20 major destinations through a 12-week hybrid learning programme designed in collaboration with the Indian Institute of Management network. Officials expect the initiative to raise professional standards while improving the interpretation of India's cultural and historical sites for international visitors.

Heritage tourism will receive additional support through plans to develop 15 major archaeological sites into world-class experiential destinations. Sites such as Lothal, Sarnath and Hastinapur are set to see upgraded visitor infrastructure and sustainable tourism facilities, as authorities seek to attract larger numbers of domestic and foreign tourists. A new Buddhist tourism circuit in India's northeast is also under consideration, reflecting efforts to expand religious tourism while promoting regional development.

Officials have additionally highlighted the potential for India to develop a stronger global reputation in trekking and hiking tourism. With diverse landscapes ranging from Himalayan mountain routes to forested highlands, policymakers believe the country could attract a growing segment of international travellers seeking outdoor and adventure experiences.

The WHO Global Centre for Traditional Medicine in Jamnagar will be upgraded, and three new All India Institute of Ayurveda campuses will be established to strengthen research, training and global acceptance of AYUSH systems.

India will develop five regional medical tourism hubs in partnership with the private sector to position the country as a global centre for medical value travel.

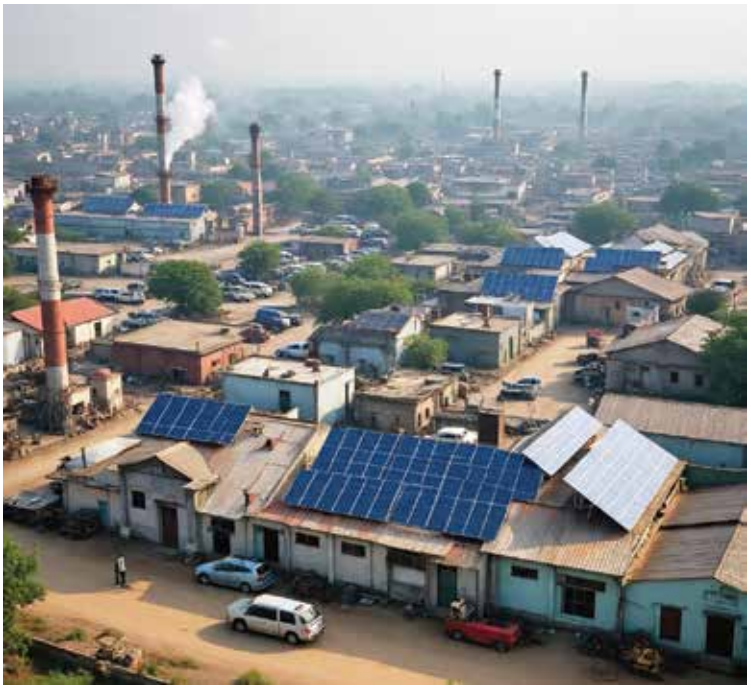
Connectivity is expected to play a critical role in supporting these ambitions. The government has proposed a network of high-speed rail corridors linking several major urban and cultural centres, including routes connecting Mumbai, Pune, Hyderabad, Bengaluru, Chennai, Varanasi and Siliguri. By significantly reducing travel times between economic hubs and heritage destinations, the infrastructure is expected to encourage both domestic tourism and international visitor flows.

Taken together, the initiatives outlined in the budget point to a broader attempt to integrate healthcare, wellness, heritage and transport infrastructure into a unified tourism strategy. If successfully implemented, the measures could help India strengthen its position in the rapidly expanding global market for medical tourism, cultural travel and wellness services—sectors that are increasingly seen as important contributors to long-term economic growth and employment.

Self-powering

Greening India's small businesses

India is stepping up efforts to encourage its small businesses to adopt cleaner and more energy-efficient operations. By blending financial incentives with technical support, policymakers aim to make sustainability a viable business decision rather than a regulatory burden.



India is intensifying its efforts to decarbonise its vast base of small firms, pairing modest subsidies with technical support to encourage micro, small, and medium enterprises (MSMEs) toward cleaner production. The Ministry of Micro, Small and Medium Enterprises is betting that a mix of standards, cheaper finance and on-the-ground advisory can overcome the twin constraints that typically hold smaller firms back: limited capital and lack of expertise.

At the heart of these efforts are programme clusters within the MSME Champion Scheme, particularly the Sustainable (ZED) and Competitive Lean components, which integrate efficiency and quality with environmental compliance. These initiatives are further strengthened by more focused financial instruments. The Micro and Small Enterprises Green Investment and Financing for Transformation (MSE-GIFT) scheme, for example, reduces borrowing costs for green upgrades by offering a two per cent interest subsidy. Simultaneously, the Micro and Small Enterprises–Scheme for Promotion and Investment in Circular Economy (MSE-SPICE) provides a 25 per cent capital subsidy to promote reuse, recycling, and waste minimisation—areas where small firms frequently fall behind, even though they offer clear cost savings over time.

The state is also underwriting the softer side of the transition. Firms pursuing ZED certification can access consultancy support of up to ₹2 lakh per unit, while up to ₹3 lakh is available for technology upgradation. Such sums are not transformative on their own, but they can tip the balance for firms weighing incremental upgrades to more efficient motors, improved process controls, or cleaner fuels, especially when bundled with concessional finance.

Another pillar sits outside the MSME ministry. The Bureau of Energy Efficiency, under the Ministry of Power, is rolling out ADEETIE (Assistance in Deploying Energy Efficient Technologies in Industrial Establishments). The scheme targets 14 energy-intensive sectors across 60 industrial clusters, offering 3–5 per cent interest subvention alongside energy audits, detailed project reports and support for technology deployment. By focusing on clusters, policymakers hope to generate demonstration effects and shared learning, while easing banks' concerns through more standardised, "bankable" proposals.

Whether this patchwork delivers will depend on execution. India's MSMEs are heterogeneous, informal and often thinly capitalised; uptake hinges on awareness, ease of access and the credibility of promised savings. If the schemes can convert audits into investments, and investments into measurable energy savings, they could chip away at a stubborn source of industrial emissions. If not, they risk joining a long list of well-intentioned programmes that struggle to reach the smallest firms.

Strict DRI action

Tough job of gold smuggling

As gold prices rise, smuggling becomes increasingly lucrative for criminals. Illicit funds disguised as gold enter India, fueling a shadow economy. However, the government remains relentless in its crackdown, recognising smuggling as a form of economic terrorism.

India's war on gold smuggling is going on, and the same has come into sharp focus after a major bust by the Directorate of Revenue Intelligence (DRI), which dismantled a syndicate operating between Kolkata and Delhi. The operation led to the seizure of gold, silver and cash for a combined value of more than ₹14.13 crore and the arrest of six persons involved in the smuggling and processing chain. The investigation exposed a structured network that smuggled foreign-origin gold into India, transported it through rail routes, melted it at illegal facilities to remove identifying marks, and then circulated it in the domestic bullion market. Acting on specific intelligence, DRI officers intercepted a passenger arriving from Kolkata at New Delhi Railway Station carrying foreign-marked gold meant for delivery to a receiver waiting outside the station. Both individuals were apprehended, triggering a series of follow-up investigations.

Search operations in Delhi uncovered an illegal gold melting unit used to deface foreign-origin gold before its disposal in the local market. Additional quantities of gold, silver and cash were recovered from the premises and the facility's manager was taken into custody. Investigators subsequently traced the network to Kolkata, where the alleged mastermind of the syndicate was found operating another illegal melting unit along with two carriers.In total, authorities seized 8,286.81 grams of gold valued at ₹13.41 crore, 7,350.4 grams of silver worth ₹19.67 lakh, and ₹51.74 lakh in Indian currency under the provisions of the Customs Act, 1962. Beyond the immediate arrests, the case highlights the evolving mechanics of India's shadow gold economy.

Smugglers increasingly rely on rail routes for inter-city transportation and illegal melting units to erase the identity of foreign-marked gold before introducing it into the legitimate bullion supply chain.

As India remains one of the world's largest consumers of gold, strong domestic demand combined with import duty differentials continues to create incentives for such networks.

The DRI's latest operation underscores the importance of intelligence-led enforcement in dismantling these organised smuggling ecosystems and protecting the integrity of the country's bullion market.

DGFT extends export obligation period

India is recalibrating export compliance timelines to help firms navigate an increasingly uncertain global trading environment.

India has introduced a calibrated policy response to ongoing geopolitical disruptions that have strained global shipping routes, logistics networks and supply chains. The Directorate General of Foreign Trade (DGFT) has extended the export obligation (EO) period for select Advance Authorisations and Export Promotion Capital Goods (EPCG) Authorisations until August 31, 2026.

The relief targets authorisations whose EO deadlines fall between March 1 and May 31, 2026, as a window during which exporters are particularly exposed to delays and cost escalations. Crucially, the extension is automatic. Exporters are not required to submit fresh applications or pay composition fees, marking a notable departure from standard procedures and reducing administrative burden.

The measures include Advance Authorisation for Annual Requirement and Special Advance Authorisation, as well as EPCG licences. It operates alongside existing provisions under the Foreign Trade Policy and Handbook of Procedures, which typically allow extensions subject to fees.

Despite the relaxation, regulatory oversight remains intact. DGFT's regional authorities will verify compliance at the stage of Export Obligation Discharge Certificate (EODC) issuance, closure or regularisation. Customs authorities have also been instructed to align export clearances with the revised timelines.

It is a pragmatic approach offering temporary flexibility to exporters while preserving the integrity of compliance systems in a volatile global trade environment.

SEBI's approval

BSE's derivative contract

BSE has received SEBI approval to introduce derivative contracts on the BSE Sensex Next 30 index. It may help the exchange expand its derivatives offerings and provide investors with additional trading opportunities.

BSE (formerly known as the Bombay Stock Exchange) has received approval from the Securities and Exchange Board of India (SEBI) to launch derivative contracts based on the BSE Sensex Next 30 index. The index represents the next set of the largest and most liquid companies within the BSE 100, excluding those already included in the BSE Sensex and those not part of the derivatives segment.

India's oldest stock exchange announced the development on Wednesday after market hours. According to the exchange, it plans to introduce cash-settled monthly index futures and monthly index options, with contracts expiring on the last Thursday of the expiry month. However, BSE has not yet announced the exact launch date for these derivative contracts.

Currently, BSE offers futures and options (F&O) contracts on the Sensex, with both weekly and monthly expiries. In addition, the exchange offers derivatives contracts on BANKEX and SENSEX 50 with monthly expiries.

Scanning for sovereignty

India's diagnostic ambitions go digital

The partnership between Technology Development Board (TDB) and Ayukriyam Innovations signals a strategic effort to close a long-standing gap in India's healthcare system. At issue is the country's reliance on expensive imported Whole Slide Imaging (WSI) systems, alongside a chronic shortage of pathologists, constraints that disproportionately affect rural and resource-poor settings.

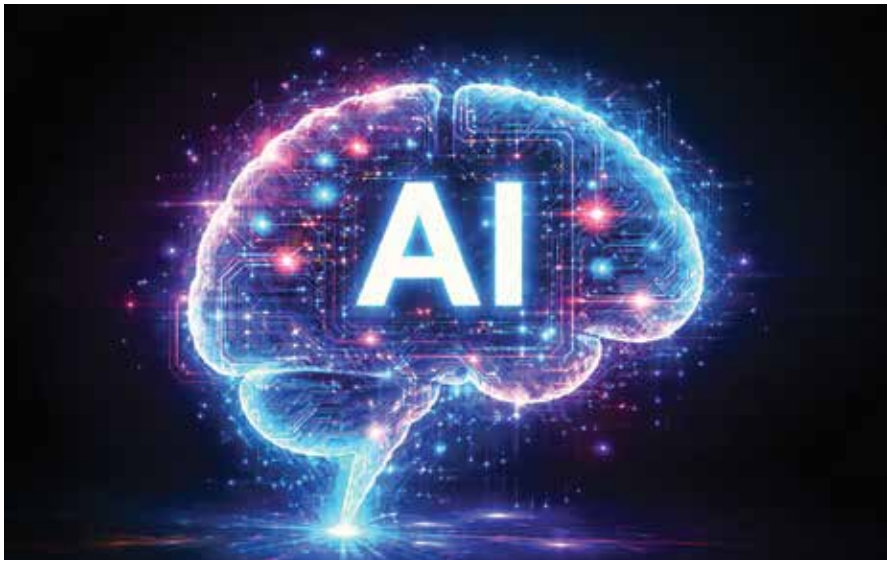
> **Indigenous development of advanced diagnostic platforms integrating imaging and artificial intelligence is vital for strengthening India's healthcare infrastructure. Through this support, TDB aims to accelerate the translation of laboratory innovation into market-ready solutions, reduce import dependence, and promote Aatmanirbhar Bharat in the medical technology sector.**
>
> **Rajesh Kumar Pathak**
> *Secretary,* **TDB**

The Autoscope project seeks to address both problems at once. By integrating high-speed robotic microscopy with AI-driven diagnostic analytics, it converts traditional glass slides into digital formats and automates disease detection. This transition from manual microscopy to a digital-first workflow promises more consistent and scalable outcomes, reducing the variability caused by human fatigue and subjectivity. It also enables telepathology, allowing specialists to review cases remotely and extending diagnostic reach beyond urban centres. TDB's intervention is as much financial as it is strategic. By funding manufacturing capabilities and clinical validation, it aims to bridge the "valley of death" that often separates laboratory innovation from commercial deployment. Such support is intended to ensure that Autoscope achieves both reliability and affordability, key prerequisites for adoption in a cost-sensitive healthcare system.The initiative builds on research originating at the Indian Institute of Technology Delhi, but its ambitions are national. If successful, it could lower capital costs, strengthen domestic manufacturing, and reduce dependence on foreign technology. More broadly, it reflects India's push towards technological self-reliance in healthcare, an effort to deliver advanced diagnostics.

AI sovereignty

Making AI for everyone

India is trying to ensure that artificial intelligence reflects its linguistic diversity and reaches far beyond its urban elite.



India wants to ensure that artificial intelligence speaks its many languages and serves more than just its urban, English-speaking elite. The push is as much about inclusion as it is about technological sovereignty.

At a session on February 20th at Bharat Mandapam, the focus turned to "personal, local, multilingual AI, a vision that seeks to decentralise how intelligent systems are built and deployed. A highlight was the unveiling of a handheld, open-source AI prototype developed through a collaboration between the Digital India BHASHINI Division, Current AI and Kalpa Impact. The device, compact and voice-driven, is designed to function even with patchy or no internet connectivity, addressing a persistent constraint in large parts of the country.

Its distinguishing feature lies in on-device multilingual processing. Users can interact across languages in real time without relying on cloud-based systems, a design choice that enhances both privacy and reliability. In doing so, it challenges the prevailing architecture of AI, which tends to depend on centralised data processing and continuous connectivity. Instead, the prototype advances a model of distributed intelligence, where computation happens closer to the user.

This approach reflects a broader concern: the risk of AI monoculture. As global AI systems are disproportionately trained on a narrow set of dominant languages, smaller linguistic communities risk marginalisation. India, with its vast linguistic diversity, has a clear incentive to resist such homogenisation. By embedding multilingual capabilities at the device level, the initiative attempts to preserve cultural and linguistic nuance while remaining interoperable with global systems.

The effort also signals a distinctive model of collaboration. By combining India's digital public infrastructure with international open-source hardware innovation, the project points towards a hybrid ecosystem that blends state support with global participation. A Global Innovation Challenge, launched alongside the demonstration, seeks to crowdsource improvements, inviting students and professionals to extend the prototype's capabilities. When presented to Ashwini Vaishnaw, the Union Minister for Electronics and IT, the prototype was framed as part of the government's broader "AI for All" agenda. The phrase underscores an ambition to make AI not only widely available but also locally relevant, an objective that remains elusive in many parts of the world.

The test, however, will lie in scaling such solutions. Hardware distribution, developer ecosystems and sustained funding will determine whether prototypes evolve into widely adopted tools. Yet the direction is notable. In contrast to the dominant paradigm of ever-larger, centralised AI models, India is experimenting with a more distributed, inclusive approach, one that prioritises access, linguistic diversity and privacy. If it succeeds, the model could offer a template for other countries grappling with similar challenges. If it falters, it will highlight the difficulty of building AI that is not just powerful, but also equitable.

Governing capital and code

Roadmap for the corporate governance ecosystem

India is seeking to strengthen both its financial governance frameworks and its artificial-intelligence capabilities to bolster credibility and self-reliance.

At GIFT City, the International Financial Services Centres Authority (IFSCA) and the Indian Institute of Corporate Affairs (IICA) have unveiled a roadmap to institutionalise a more standardised corporate-governance ecosystem within the country's flagship offshore financial hub. A memorandum of understanding signed last month commits the two bodies to collaborate on capacity building, policy research and knowledge partnerships, aimed at improving regulatory effectiveness in the International Financial Services Centre (IFSC).

The initiative reflects a recognition that rules alone are insufficient without the institutional capacity to enforce them. IICA will provide training and policy support to IFSCA officials and IFSC-registered entities, including certification programmes, induction courses and specialised modules covering corporate law, ESG and cross-border transactions. Gyaneshwar Kumar Singh, director general and chief executive of IICA, has emphasised customised capacity-building and leadership development, while K Rajaraman, chairperson of IFSCA, has highlighted the need for jointly delivered annual governance programmes tailored to firms operating within the IFSC jurisdiction. The goal is to align GIFT City's regulatory environment more closely with global standards as it competes for international capital.

A parallel effort is unfolding in artificial intelligence, where India is attempting to build systems that are both indigenous and inclusive. As AI becomes increasingly central to governance, industry and public services, policymakers are placing growing emphasis on developing foundational models trained on Indian languages, datasets and real-world contexts.

Among the firms advancing this agenda is Sarvam AI, which is developing full-stack AI platforms designed for India's linguistic diversity and administrative needs. Built and deployed domestically, these systems aim to address longstanding barriers in accessibility, multilingual communication and dependence on foreign AI infrastructure. Their applications, ranging from voice-based interfaces to document processing and citizen-centric services, highlight the potential of AI to improve the reach and efficiency of public service delivery.

The political backing for such efforts is explicit. At the India AI Impact Summit 2026, Amit Shah described Sarvam AI as emblematic of India's technological future, linking its work to the broader vision of Viksit Bharat. The framing underscores the extent to which AI is now seen as integral to state capacity and national development.

Public investment is following suit. Sarvam AI (see Technology) is among a group of organisations selected under the Innovation Centre pillar of the IndiaAI Mission, receiving financial and computational support to develop indigenous large language and speech models. The intention is to foster an ecosystem spanning startups, academia and industry, while ensuring that AI systems remain aligned with domestic regulatory and societal priorities.

The logic underpinning these initiatives is consistent. In finance, stronger governance is expected to attract global capital while maintaining oversight. In technology, indigenous AI development is seen as essential to securing strategic autonomy and expanding access. Both ambitions, however, face familiar challenges: scaling pilot initiatives, building institutional capacity and ensuring widespread adoption.

Even so, the direction of policy is clear. By tightening governance in its financial centres and investing in homegrown AI capabilities, India is attempting to shape the terms on which it engages with global capital and technology. Whether these parallel efforts can deliver lasting influence will depend less on design than on execution. EB

SAGAR MEDPHARM

WE MAKE Better NUTRITION

Daily Support to Help
Maintain Healthy
Immune Function

Vitamin-C, Calcium + Vitamin D3, N-Acetyl Cysteine, L-Glutathione, Collagen Peptide, Multivitamin

"Vitamin E Required for the proper function of many organs."

Powerful Antioxidant help Reduce free radical Damage Cells

: +91 98257 85415 : info@sagarmedpharm.in : www.sagarmedpharm.in

: No.30/A Orchid Shopping Mall, 1st Floor, Thaltej, Ahmedabad-380059, Gujarat, India

Conflict between two friends!

India watches warily as Gulf tensions escalate

A widening conflict in the Gulf is testing India's diplomatic caution, economic resilience and responsibility towards its vast diaspora.

India is growing increasingly concerned about the widening conflict involving Iran and the Gulf region, which has intensified since late February 2026. What began as a volatile confrontation has since expanded in scale and geography, raising the risks of a broader regional destabilisation.

New Delhi had, at the outset, urged restraint and prioritisation of civilian safety. Those appeals have gone largely unheeded. During the holy month of Ramadan—typically a period associated with reflection and restraint—the conflict has instead deepened, with mounting casualties and widespread disruption to daily life and economic activity across affected countries.

For India, the stakes are unusually high. Nearly one crore Indian nationals live and work across the Gulf, forming one of the largest expatriate communities in the world. Their safety has become an urgent concern, particularly as attacks on critical infrastructure and shipping routes increase in frequency and intensity. Reports of Indian casualties and missing persons underscore the growing human cost.

The economic implications are no less significant. India's trade and energy lifelines run through this region, making it acutely vulnerable to disruptions. Any sustained instability could have ripple effects on fuel supplies, shipping costs and broader economic stability. Moreover, India has taken a firm stance against attacks on merchant shipping, reflecting both its commercial interests and its position as a major supplier of global manpower.

Diplomatically, India has adopted a cautious but active posture. It continues to press for dialogue and an early cessation of hostilities, while maintaining close engagement with regional governments and key international partners. Senior leadership, including the Prime Minister and the External Affairs Minister, have held discussions with their counterparts in an effort to de-escalate tensions.

At the same time, Indian missions across the region are working to mitigate immediate risks. Embassies and consulates have stepped up advisories, coordinated with community organisations and provided assistance to nationals caught in the conflict.

India's approach reflects a balancing act: safeguarding its citizens and economic interests without being drawn into the conflict itself. Yet as the crisis spreads and intensifies, that balance may become harder to maintain. For now, New Delhi remains watchful, hoping iplomacy prevails, but preparing for a more turbulent regional order.

Data centre expansion

India is quietly building the backbone of its AI ambitions through a rapid expansion of data centre capacity

India's data centre sector is entering an accelerated and strategic growth phase, driven by artificial intelligence adoption and digital expansion. Data capacity has surged from roughly 375 MW in 2020 to around 1500 MW in 2025.

A key enabler is the government-backed AI compute capacity framework, under which over 38,000 GPUs have been deployed via empanelled service providers. By offering compute access at subsidised rates, roughly a third of global costs, India is lowering barriers for startups, researchers and academic institutions, potentially widening participation in AI development.

Data centres are clustered in major hubs such as Mumbai, Hyderabad and Bengaluru, where connectivity and power availability are strongest. Anticipating future demand, electricity consumption from data centres is projected to reach 13.56 GW by 2031–32. Sustainability concerns are shaping technological choices. Firms are adopting advanced cooling methods and high-density systems to curb water and energy usage, while policy support for nuclear energy signals a long-term push.

The price of war

Three conflicts, one global bill

A widening conflict in the Gulf is testing India's diplomatic caution, economic resilience and responsibility towards its vast diaspora.

The protracted wars between Russia and Ukraine, Israel and Hamas, and the more devastating confrontation between Iran and the US-Israel axis are exacting a heavy toll on the world, far exceeding simple calculations of human casualties and reconstruction costs. These conflicts are reshaping global growth, trade, and inflation. The Russia-Ukraine war, now in its fifth year, has devastated a significant portion of Europe's most productive land. Similarly, the enduring Israel-Hamas conflict continues to inflict suffering, with innocents bearing the brunt of leadership decisions. The widening confrontation involving Iran, Israel, and the US further exacerbates the global burden.

Modern conflict not only inflicts rapid and lasting economic pain but also throws generations into disarray. The conflicts have caused several thousand fatalities across many regions, impacting innocents and leaders alike. The financial ramifications extend beyond immediate battlefields.

Mounting military expenditures and energy market volatility are significant concerns. Disruptions in the Gulf region, particularly around the Strait of Hormuz, raise fears of higher fuel costs, disrupted aviation, and tourism declines. Even limited conflicts can trigger substantial global economic losses, potentially exceeding $1 trillion in prolonged escalations.

The geographically contained, yet devastating, Israel-Hamas war has resulted in catastrophic destruction in Gaza, with staggering death tolls and widespread infrastructure damage. This conflict strains Israel's finances and destabilises regional trade, as attacks in the Red Sea force shipping detours, increasing freight costs and disrupting supply chains. The cumulative economic impact is estimated at $150-$300 billion.

The war in Ukraine has rendered a systemic shock to the global economy, marked by a far higher death toll than the other two conflicts. The initial invasion triggered an energy crisis, especially in Europe, leading to soaring prices and government subsidies. Grain export disruptions fueled insecurity in the developing world. Reconstruction costs for Ukraine are projected at $500 billion, with the total global economic impact potentially reaching $2 trillion when considering energy markets, inflation, and lost output.

Combined, these conflicts have resulted in an estimated 275,000-375,000 deaths and an economic cost ranging from $1.3 trillion to $2.6 trillion, potentially higher with further escalation. These figures underestimate the true burden, as war acts as a persistent tax on the global system. Energy market anxieties, trade disruptions, and government spending shifts from investment to military needs create a ripple effect. Slowed growth affects not only warring countries but also interconnected economies.

Countries far from conflict zones experience higher oil prices, increased import bills, and financial volatility. In today's interconnected world, even distant wars have domestic consequences. Modern conflicts are no longer localised events but global economic shocks that erode lives, infrastructure, and the momentum of the world economy.

AMIT MOHAN

Making of an Indian molecule

After helping pioneer India's first domestically developed home care insecticide molecule, Amit Mohan is building a position in the financial sector, framing his journey as part of a broader commitment to the country's *Make in India* ambitions.

Amit Mohan, now aged 47 years, belongs to a family that developed the ubiquitous Good Knight brand and shaped India's home care insecticide market. His family also maintained a presence in the film industry, including feature films and entertainment. He is also an actor and producer for films such as *Kochi Rajavu*, *Gauri: The Unborn and Raja Ko Rani Se Pyar Ho Gaya*. The dual track of media and manufacturing defines his career, reflecting both inheritance and choice.

Son of R Mohan, Amit's family developed not only the Good Knight mosquito repellents brand, but also *HIT* aerosol sprays and Snuggy baby diapers. His and his father's approach combined product innovation with an instinct for distribution, setting the foundation for the next generation. Amit's early career moved through advertising and consumer goods, offering exposure to both storytelling and scale. Between 1998 and 2000, he worked in advertising films, before shifting into branding, marketing and distribution of products such as Snuggy baby diapers and Shogun tissues until 2005. These years provided a practical understanding of how consumer products are positioned and sold across Indian markets.

From 2003 to 2021, he worked at Shogun Organics, focusing on mosquito control products, household insecticides and active ingredients. His work extended to innovation and intellectual property, with multiple patents attributed to his efforts. The period coincided with a broader shift in India's chemical sector towards greater domestic capability. The most notable outcome of this work was the development of Renofluthrin, described as the first home insecticide molecule entirely developed and registered in India. The process required extensive testing and regulatory

approval from the Central Insecticides Board and Registration Committee, reflecting the difficulty of registering new molecules domestically. Most such products in India are typically developed and patented abroad, making local development both rare and demanding.

Renofluthrin was developed over a decade in partnership with Godrej Consumer Products, combining Shogun's molecule development capabilities with the partner's market reach. Shogun Organics retained the patent and entered into an exclusive arrangement for its use in India. The molecule was positioned not merely as a product, but as an assertion of India's ability to build its own chemical technologies.

Alongside his work in chemicals, Amit remained active in film and media ventures. Since 1998, he has been associated with Myth Productions, focusing on production, post-production, media technology and digital rights licensing. He also worked with Good Knight Films and Shogun Films, maintaining continuity between the family's business and creative interests.

Since 2003, Amit has played a pivotal role at Pravaha Creations as an investor, mentor, and content producer. The venture encompasses studio operations, social media initiatives, and both film production and co-production, deepening his involvement in the broader media landscape. This parallel path highlights a career defined not by a single trajectory but by the integration of diverse industries over time.

Safex Chemicals India acquired Shogun Organics in 2021, marking an exit for Amit and his father from the business they had built in a pioneering role. What began as a discussion around a strategic arrangement with Safex evolved into a full sale, influenced by what he described as cultural alignment and a shared ethical approach. The transaction gave Safex a manufacturing base in technical grade insecticides and enabled backward integration into agrochemical and speciality chemical manufacturing. The deal also reflected a broader reality about running industrial businesses. Despite a strong position in the home insecticide technicals market and a high share in India, the demands of scaling operations required a different set of capabilities.

Amit has since moved into financial and investment activities, backing start-ups and investing in financial securities. His shift mirrors a wider trend among entrepreneurs who transition from operating roles to capital allocation. Yet the core narrative remains tied to manufacturing, where the family's work contributed to reducing India's dependence on imported insecticide technologies. Throughout, a consistent principle has guided the Mohan family's decisions. They have emphasised India's role in global markets and supported domestic ownership, including in the sale of businesses such as Good Knight and Shogun Organics to Indian companies. The development of Renofluthrin, achieved after years of scientific effort and regulatory complexity, stands as a case study in that belief.

Mohan
The man who has ensured how well India sleeps

It all started with a restless night and a question that most people would have dismissed. But R Mohan didn't ignore it. In finding an answer, he created a product that would quietly transform the way India sleeps. Decades later, his son, Amit Mohan, pioneered India's first home insecticide molecule. Today, he is taking the family's entrepreneurial legacy forward into new territory, focusing on financial investments and private equity-backed start-ups.

R Mohan (Kalyanaraman) set out on his professional journey and eventually became an entrepreneur. That was accidental. A far more immediate concern was mosquitoes disrupting his sleep at home, particularly for his newborn daughter, which pushed him to search for a practical solution where none seemed to exist. That search eventually led to the creation of Good Knight, which later grew into a dominant player in India's mosquito-repellent market and became nearly synonymous with the category. Starting with limited capital and no formal business training, Mohan relied on persistence, timing, and a willingness to act on insight. His journey illustrates a broader pattern in emerging markets: it is not invention alone, but rather disciplined execution and adaptability, that often determine entrepreneurial success.

It all began with a question that seemed too small to matter, almost trivial in the sweep of larger ambitions. What is the best way to repel mosquitoes? There was nothing until the introduction of Good Knight, at least for common people. Inside a modest apartment in Mumbai in the early 1980s, R Kalyanaraman, known as R Mohan and later Good Knight Mohan, found himself returning to that question night after night, not as an abstract curiosity but as an urgent, sleepless problem. His days were already long and demanding, spent trying to build a fragile trading business after walking away from salaried employment. Yet the nights brought little rest, only irritation and concern.

One evening, the problem took on a sharper, more personal form. Mohan noticed red rashes on the delicate skin of his three-month-old daughter, whose discomfort was unbearable to ignore. A visit to the doctor offered reassurance but little innovation; the cause was mosquito bites, and the suggested remedy was a mosquito net, a solution as old as the problem itself. It was a practical answer, but not an effective and sustainable one, and Mohan returned home unconvinced that the issue had truly been resolved.

The limitations of existing solutions became clear almost immediately. The child would move in her sleep, the net would shift out of place, and the mosquitoes would return as persistently as before, rendering the effort futile. Coils, the other widely used option, filled the room

A brand and more

An entrepreneurial success

What began as R Mohan's search for relief from a simple household problem evolved into the creation of *Good Knight*, a product that transformed India's approach to mosquito control and built an enduring consumer category.

In 1974, engineering graduate Mohan began his career in Mumbai as a supervisor at a Belapur mica unit, earning ₹500 monthly. Dissatisfied with limited growth prospects, he transitioned to trading, learning valuable skills at Kotak and Company and Batliboy, where his income incrementally rose. Despite rising income, his ambition led him to decline opportunities abroad, choosing to pursue his entrepreneurial aspirations in India.

With ₹25,000 from his father, Mohan started a business trading materials for electrical insulators. Government demand fueled rapid growth, but the business faltered when public spending declined, highlighting the vulnerability of small Indian enterprises to policy changes. Driven by the need for a solution to his daughter's mosquito bites, Mohan discovered VAPE, an effective but unaffordable Japanese mosquito repellent in Mumbai. Recognising its potential, he traced the product to Sumitomo Corporation, Japan. Despite initial rejections, Mohan's persistence and growing technical knowledge, demonstrated through repeated trips to Japan, eventually convinced Sumitomo to reconsider after larger Indian companies showed no interest.

In 1982, Mohan secured an agreement with Sumitomo. Capital constraints initially hindered execution until a short-term loan and a subsequent ₹500,000 loan from the Bank of India in early 1983 enabled production of "Good Knight," a user-friendly, smoke-free electric plug-in mosquito repellent designed for regular household use. This product aligned with the growing urban trend towards convenience and hygiene. Despite initial price sensitivity and consumer inertia, Good Knight's advantages led to wider adoption. As the business grew, it faced challenges, including shifting import policies, imitators, and regulatory scrutiny. Mohan addressed these by diversifying supply arrangements and maintaining product reliability, reinforcing consumer trust. The subsequent launch of the HIT brand aerosol spray insecticide range further solidified their presence in the household insect control market.

> **"Dedication to the work you are engaged in is the key factor in the success of anything. For that, I don't believe there is a requirement for academic status or a university degree. I entered the consumer brand business without any business management training. Becoming rich was not my goal either. Total dedication to the action plan and taking a decision that was deemed right at the moment while moving ahead with a venture were the attributes to the success of Good Knight, wrote R Mohan, in his autobiography, *Mohanam*.**

By the early 1990s, Good Knight had shifted from a niche product to widespread market adoption. In 1994, Mohan sold Good Knight, HIT, and Snuggy to the Godrej Group. Under Godrej Consumer Products Limited, these brands grew rapidly, benefiting from broader distribution and increased capital. The category itself became a major part of India's fast-moving consumer goods market, driven by rising incomes and greater awareness of health and hygiene. Mohan later founded Shogun Organics and pursued ventures beyond consumer goods, including film production. However, his enduring contribution is the creation of a new product category in India. The now-ubiquitous plug-in mosquito repellent shows how incremental innovation, tailored to local needs and sustained by persistence, can significantly influence consumer behaviour.

with a thick smoke that many found irritating, even harmful, creating a trade-off between protection and comfort that felt unnecessary. What Mohan was left with was not just a problem, but a gap, one that the market had accepted, but he c ould not.

At that point in his life, Mohan himself was in the midst of a transition that mirrored this dissatisfaction. Like many who came to Mumbai in the 1970s, he had followed a familiar trajectory: steady employment, incremental salary increases, and a cautious approach to ambition. His earnings had grown from ₹500 a month to ₹2,000, a respectable progression by the standards of the time, yet one that failed to translate into real financial security. The life he envisioned - a car, a comfortable home, and opportunities for his children remained just beyond reach, pushing him toward a more uncertain path.

That path led him into entrepreneurship, beginning with a trading business in electrical insulators, funded with borrowed money and sustained by determination. The venture showed early promise but quickly unravelled when government spending slowed, exposing the vulnerability of relying on a single demand source. It was a setback that might have forced a retreat, but instead it sharpened his instincts and deepened his resolve to find an opportunity that was not dependent on external cycles.

The turning point happened by chance in the busy trading lanes of Mumbai's famous Fort area, where Mohan discovered a Japanese electric mosquito repellent device called VAPE, unlike anything available in India. It was clean, efficient, and effortless, offering a new idea of what mosquito protection could be if designed differently. The price, however, was too high for most households to afford. Still, Mohan bought it out of urgency rather than affordability, and the results were immediate, bringing back comfort and sleep to his home.

For many, the story would have ended there, as a personal solution to a domestic problem. For Mohan, it triggered a much larger realisation that extended far beyond his household. If such a product could work so effectively for him, it could work for millions across India, where mosquitoes were not an occasional nuisance but a constant presence, perhaps universal at least in the densely populated third world. What he saw was not merely a product opportunity, but the outline of a new consumer category waiting to be built. The opportunity matched his bigger ambitions in life.

What followed was a pursuit defined by persistence and curiosity rather than resources. His search for the technology led him to Sumitomo Corporation Japan, whose affiliates produced the critical chemicals behind the device. Sumitomo Corporation was known for its supply of pyrethroid-based insecticide technology and synthetic versions of chrysanthemum-derived compounds. It offered stability, controlled release, and low toxicity.

The challenge for vaporiser-based repellents like VAPE was consistent delivery of the insecticide. Sumitomo provided the crucial active chemical compound and technical expertise, formulating solutions adaptable for consumer products. Few companies at the time could match Sumitomo's scale, quality, and consistency in manufacturing these compounds. Access to Sumitomo's technology was therefore vital. For entrepreneurs, the key was securing the right to use this proven technology and adapting it to local conditions. Sumitomo built the science; others built the market.

Incidentally, the initial responses Mohan got from the Japanese conglomerate were discouraging, with the company unwilling to engage with a small individual entrepreneur. Mohan persisted, travelling to Japan, enduring rejection, illness, and unfamiliar conditions, while steadily building his understanding of the product and its potential.

The eventual agreement he secured in 1982 marked a rare departure from convention, with a global company placing its trust in an unproven entrepreneur driven largely by conviction. Yet securing technology was only the beginning of a far more complex journey, as Mohan returned to India to confront the realities of funding, manufacturing, and market creation. Each step required improvisation, resilience and an ability to move forward despite uncertainty. He realised the intensity of the challenges in building a business one after the other.

First, he built a factory in Vasai, a remote suburb of Mumbai. As the factory in Vasai began taking shape, another challenge emerged, one that was deceptively simple yet deeply consequential. The product, being a consumer product, needed an appealing and meaningful brand name. Mohan found himself caught between suggestions from advertising professionals and his own instinctive sense of what felt right, navigating discussions at creative agencies while juggling financial stress and

operational pressures. It was a period of quiet tension, where even small decisions carried weight, and where clarity often competed with exhaustion.

Every business faces early challenges, and overcoming them often shapes its destiny. For Mohan, mounting pressures threatened to overwhelm him. High-interest loans remained unpaid, and the relentless effort to build something new without a safety net weighed heavily. Amid the chaos, unexpected support arrived, most notably from Unni, a driver whose steady presence brought much-needed stability to tumultuous days. As Mohan shuttled between factory floors and advertising agency meetings, his true mission stayed clear: turning a fledgling idea into a successful, market-ready product with wider brand acceptance. It took several days and nights for him to zero in on a name that carried the right meaning and appeal. Finally, it struck, Good Knight, which is now the generic name for mosquito repellent.

When Good Knight entered the market in 1983, it did so into an environment shaped as much by opportunity as by constraint. The product offered a clear alternative to existing solutions, combining convenience with effectiveness in a way that resonated with changing consumer expectations. Adoption was gradual at first, but the underlying need was universal, and over time, the product began to establish itself as a daily essential.

Regulation added a further layer of uncertainty—often emerging late and without warning. Until recently, India's "license raj" cast a long shadow over small enterprises, and Mohan's business was no exception. At a crucial stage, he discovered that his product required a specialised registration and licence under the country's insecticide laws, an obligation he had not factored in at the outset. What followed was a slow and exacting process. Approvals moved through multiple administrative layers, each involving technical scrutiny, testing requirements and open-ended timelines. For a company already in operation, the implications were severe. Delays were not merely inconvenient; they carried the risk of halting the business altogether.

Yet success did not guarantee stability. In the late 1980s, sweeping changes in India's import policies introduced new financial hurdles. The requirement for hefty deposits strained Mohan's already limited resources and threatened to interrupt the flow of essential chemicals. In response, Mohan travelled back to Japan, hoping for extended credit from Sumitomo. However, the assistance offered by Sumitomo with an offer of a small credit limit fell short of what was needed to keep the business afloat. "As I realised that there could be no major benefit from the offer of Sumitomo, I was forced to take other steps," he wrote in his book. Confronted with the looming threat of collapse, Mohan explored other avenues. He met Roberto Giutsi, a representative of a French chemical company. Roberto was a man of quick action. Ultimately, after two meetings, the French company assured crucial support, whose swift and decisive action proved instrumental in overcoming the crisis. Good Knight again found a way through tough times.

Even as the business stabilised, new challenges emerged from within the market itself. Imitations began to appear, including products launched by those who had once been close to the business, attempting to replicate its success without its discipline. Yet these efforts failed to undermine Good Knight's position, which had

already begun to take root through trust, performance, and consistency. Competition followed, as it inevitably does, but the category itself had been defined.

Mohan responded with persistence, applying to regulation the same problem-solving approach he had brought to technology and financing. He acknowledges that India's regulatory environment has improved in recent years, but argues that the gap with more business-friendly jurisdictions remains significant. In parts of the Middle East, he notes, companies can secure the full suite of licences within days, sometimes within 24 hours, providing a degree of predictability that remains elusive in India. For now, he believes, the country's ambition to offer a seamless "ease of doing business" experience is still a work-in-progress. Compared with more streamlined systems in some other countries, China and India's regulatory frameworks continue to demand a high tolerance for complexity from entrepreneurs.

Obstacles were constant: financial, regulatory, competitive, but so too was his refusal to retreat. Whether negotiating with international suppliers, responding to policy shifts, or navigating the intricacies of compliance, Mohan approached each challenge with a singular focus on continuity. The business survived not because conditions were favourable, but because he adapted faster than they changed.

Over time, Good Knight became more than a successful product; it became a habit embedded in everyday life. Mohan extended this approach to adjacent categories, with HIT brand insecticide introducing aerosol-based pest control and other ventures exploring emerging consumer needs. Each move reflected a consistent philosophy that innovation in India often lies not in invention, but in execution shaped by local realities.

In 1994, Mohan sold his brands to the Godrej Group, after which Godrej Consumer Products Limited scaled them into dominant national franchises. The home insecticide market, now valued above ₹5,000 crore, continues to expand across rural and urban India, with Good Knight remaining central to its growth. What began as a response to a personal problem had evolved into an industry.

Today, across India, the act of plugging in a mosquito repellent before sleep is so routine that it rarely invites reflection. It is a quiet ritual, repeated in millions of homes, shaping nights without drawing attention to itself. Yet behind that routine lies a story of persistence that stretches across cities, countries, and years of uncertainty. For R Mohan, the journey was never simply about building a product. It was about refusing to accept the limits of what existed and pursuing a better solution with unwavering belief. In doing so, he did not just answer a question—he built a habit, a market, and ultimately, a new way for a nation to sleep.

Now in retirement, Mohan lives with a sense of completion rather than nostalgia. He is satisfied with what he achieved and watches with interest as India moves toward its ambition of a developed nation, shaped by a spirit of self-reliance. His personal inclinations, however, have always been quieter. He is drawn to nature, to greenery, to agriculture and village life. For a time, he built that life for himself, a farmhouse in a traditional rural setting, filled with trees, crops, fruits, vegetables and indigenous cows. It was a space of calm, far removed from the pressures of business. That chapter, too, came to an end. The land was sold under compulsion, as part of infrastructure expansion and highway development. It was a reminder that progress often demands its own price.

Today, Mohan is fully removed from the demands of the enterprise. The roles of entrepreneur and business executive are behind him. What remains is the arc of a life that moved from constraint to creation, and finally, to quiet detachment.

Power generation

Scale, security and the clean-energy pivot in focus

India's power sector is expanding rapidly while improving reliability and accelerating its shift towards clean energy.

A rapid transformation, marked by simultaneous capacity expansion, sharp improvements in reliability, and a decisive shift toward cleaner energy sources, characterises India's power sector.

Over the past decade, the country has substantially strengthened its electricity backbone. Installed capacity has risen from 305 GW in 2015–16 to 476 GW as of June 2025, while electricity generation has climbed to an estimated 1,824 billion units. This expansion has been accompanied by a dramatic improvement in supply conditions: energy shortages have fallen from 4.2 per cent in 2013–14 to just 0.1 per cent in 2024–25, effectively signalling the transition from deficit to near-adequacy. Large-scale electrification efforts, including universal village electrification and the connection of over 2.8 crore households, have underpinned a 45.8 per cent rise in per capita electricity consumption, reflecting both improved access and rising living standards.

Yet the structure of India's power mix reveals a system in transition rather than one fully transformed. Thermal power remains dominant, accounting for 240 GW, or just over half of total capacity, ensuring baseload stability in a fast-growing economy. At the same time, the share of non-fossil fuel capacity has reached 49 per cent, a notable milestone that indicates the speed of the clean-energy push. Renewable energy alone contributes 226.9 GW, complemented by 8.8 GW of nuclear power, placing India among the world's leading markets for renewable deployment.

The most striking shift has occurred in solar energy. Installed solar capacity has expanded nearly forty-fold, from 2.82 GW in 2014 to 110.9 GW in 2025, supported by record annual additions and a parallel build-out of domestic manufacturing. Solar module capacity has surged to 88 GW, while cell manufacturing has reached 25 GW, signalling a growing emphasis on supply-chain self-reliance. Wind energy, at 51.3 GW, continues to play a significant supporting role. In comparison, a large pipeline of over 176 GW under implementation and more than 72 GW under bidding suggests that the renewable expansion is far from peaking.

Strong government policy has been central to this transformation. Government initiatives have focused on expanding access, integrating markets, and improving

efficiency. The creation of a unified national grid has enhanced system resilience, while flagship schemes such as rural electrification and universal household connectivity have broadened the demand base. Together, these measures have shifted the sector from one defined by shortages to one increasingly oriented toward reliability and scale.

Looking ahead, demand growth will be the key driver. Projections indicate that a significant portion of the increase in global electricity demand in the coming years will come from emerging economies, with India leading the way. As one of the fastest-growing major economies, its electricity consumption is expected to increase the most among its peers, potentially doubling its share in global primary energy use by 2035. This presents a dual challenge: maintaining rapid capacity expansions while also accelerating decarbonisation.

India's approach reflects a pragmatic balance. Thermal power continues to anchor the system, ensuring energy security, even as renewables expand at an unprecedented rate. The target of 500 GW of non-fossil fuel capacity by 2030 illustrates the scale of ambition, but also the magnitude of the task ahead. Integrating intermittent renewable energy, strengthening storage and grid flexibility, and maintaining financial health across the power sector will be critical.

In essence, India's power sector is no longer defined by scarcity, but by the complexity of managing abundance, demand, capacity, and competing priorities. Its success in aligning growth with sustainability will not only shape its own economic trajectory but also influence the broader contours of the global energy transition.

DUROMAX
HITECH COATINGS

- Heat Reflective Coating
- Waterproofing
- Interior / Exterior Emulsion
- Wall Putty
- Crystal Clear Art Resin

- Structure Coating
- Structure Repair & Reclamation
- Injection Grouting
- Ceramic Coating
- Cold Welding Putties
- High BDV Insulation Coating
- Chemical Resistance Coating
- Corrosion Resistance Coating
- Heat Resistance Coating
- Floor Coating Solutions
- Floor Patching Compounds

HEAD OFFICE

C-14, H Park,
Mahanagar Extension,
Lucknow-226006

FACTORY ADDRESS

E-136, IIDC Industrial Area,
Kursi Road,
Barabanki-225302

info@duromax.in

7080-777-444

* We actively invite trade enquiries.

India's QSR revolution

Quick Service Restaurants (QSR) are redrawing the map of Indian dining, and what it means for investors, operators, and the broader economy.

SHARATH S, Bengaluru

On a weekday evening in Bengaluru, a queue snakes outside a compact restaurant serving dosas, traditional dishes, and filter coffee. Orders move at a pace that would challenge an airport food court. Within seconds, plates are assembled, payments processed through smartphones, and the next customer steps forward. Scenes like this are quietly redefining how India eats.

The country's Quick Service Restaurant (QSR) industry has entered a decisive phase of expansion and transformation. Valued at roughly $30.37 billion in 2026 and projected to grow at 9.25 per cent annually through 2031, the sector is no longer merely importing Western fast-food models. It is building a uniquely Indian ecosystem that blends technology, operational efficiency, and regional culinary identity.

For investors, operators, and policymakers alike, the implications extend far beyond dining. India's QSR boom is reshaping supply chains, urban retail real estate, interior designs, agricultural logistics, and consumer behaviour across one of the world's fastest-growing economies.

Definition and origins

While the concept of "food on the go" dates back to ancient Rome (where street vendors sold hot food from counters called thermopolia), the modern QSR term emerged as the industry matured and sought to distinguish itself from "greasy spoon" diners.

- Who coined the term? There is no single individual credited with inventing the acronym "QSR." It evolved as a professional industry classification used by trade publications (like QSR Magazine, founded in 1997) and marketing analysts to group businesses that prioritise efficiency and volume over a traditional dining experience.
- The First Implementer: Most historians credit White Castle, founded in 1921 by Billy Ingram and Walter Anderson, as the first true QSR chain. They pioneered the "system" approach, standardising the look of the buildings, the preparation of the burgers (the famous five-cent "slider"), and the supply chain.

The mechanics of the QSR model

At its core, a Quick Service Restaurant operates on four defining principles:

- **Speed of service**
- **Standardised production**
- **Limited menus**
- **Minimal or no table service**

The model traces its modern lineage to the United States, where early pioneers introduced a system-driven approach to restaurant operations. Standardised kitchens, identical menus across locations, and tightly engineered workflows enabled

brands to replicate success at scale.

Today, those principles underpin a global industry worth hundreds of billions of dollars. India's version, however, is evolving differently. Rather than replicating Western menus, domestic entrepreneurs are adapting the QSR format to Indian food traditions, from biryani chains to regional snack concepts, creating a hybrid model that combines local authenticity with industrial efficiency.

The four structural forces driving India's QSR boom

Convenience becomes culture

Dining out in India was once an occasional event, such as family dinners, celebrations, or weekend outings. That pattern is changing.

Urban professionals and students increasingly treat restaurant meals as everyday convenience purchases, not special occasions. Solo orders have surged, reflecting a broader cultural shift where food consumption is integrated into daily routines. At the same time, younger consumers prioritise brand identity and digital convenience over traditional restaurant experiences.

The "Sensory" Experience, open kitchens where customers can see the dosa-flipping, combined with temple-inspired murals and brass lamps, create an "Instagram-ready" environment. The result is a market where loyalty is shaped as much by design, technology, and social media presence as by taste.

The asset-light revolution

Rising urban rents have forced restaurant operators to rethink the economics of physical space.

QSR operators are responding with three strategic adaptations:

- Micro-format outlets: small, high-footfall locations in transit hubs and corporate districts
- Cloud kitchens: delivery-only operations with minimal infrastructure
- Shared logistics networks: enabling consistent quality across multiple cities

These innovations are quietly transforming India's restaurant infrastructure. The sector's demand for reliable ingredients and consistent product quality has also accelerated the development of cold-chain logistics, improving food distribution across the country. This allows for consistent quality across Tier-2 and Tier-3 cities, which are currently the fastest-growing markets for the sector.

Comparison: QSR vs. traditional Indian restaurants (2026)		
Feature	QSR Impact	Traditional Restaurant Response
Growth Rate	~9.25% CAGR (2026-2031)	Slower growth; shifting to "Experiential" models.
Real Estate	Focus on "compact fulfil-ment hubs."	Reducing floor space for larger kitchens.
Menu Strategy	Tighter, standardized, and "customizable."	Introducing "Express" menus for delivery.
Delivery	Driving 40%+ of total trans-actions.	Heavily reliant on aggregators (Zomato/Swiggy).

Technology as the invisible infrastructure

Technology now sits at the centre of the modern QSR operation. Across India's leading chains, digital tools are redefining how restaurants function. AI-driven recommendation engines suggest customised meal bundles based on customer history. Dynamic digital menus adjust pricing according to demand patterns. Automated kitchen equipment handles repetitive preparation tasks. To handle massive crowds, they deployed self-order kiosks (GoSelfServe) and UPI-integrated POS systems, drastically reducing queue times at the counter.

For customers, the experience feels seamless. Behind the scenes, however, it represents one of the most technologically integrated retail sectors in the Indian economy.

The emerging energy risk

Even as the sector expands, it faces structural vulnerabilities. A government directive prioritising domestic LPG allocation earlier this year triggered a shortage of commercial cylinders used by restaurants across several cities.

Major operators reported disruptions, highlighting a critical dependency: many QSR kitchens rely heavily on LPG for cooking. The episode has prompted industry leaders to explore alternative energy sources, including induction-based kitchens, piped natural gas infrastructure, and renewable power integration. For investors evaluating the sector, energy resilience may soon become a key operational metric.

Few companies illustrate the power of India's QSR transformation better than Rameshwaram Cafe. Founded in 2021 in Bengaluru, the brand began as a modest 150-square-foot outlet serving traditional South Indian breakfast dishes. Within five years, it has become one of the most closely watched restaurant brands in the country.

The founders: engineering discipline meets financial strategy

At the centre of The Rameshwaram Cafe's rapid ascent is a leadership partnership that blends operational rigour with financial precision. Raghavendra Rao, a mechanical engineer with more than two decades

of experience in the food industry, has spent much of his career refining the operational mechanics of scalable restaurant businesses. His entrepreneurial journey began with the launch of IDC Kitchen in 2012, a brand that introduced structured operational discipline to the traditional South Indian dining format. Nearly a decade later, he extended that philosophy into the quick-service domain with the launch of The Rameshwaram Café in 2021, followed by the introduction of Thirtha in 2025. Today, Rao oversees the operational backbone of the group, from supply chain design and kitchen standardisation to customer experience, ensuring that every outlet delivers a consistent product and service standard.

Complementing this operational leadership is Divya Raghavendra Rao, a Chartered Accountant with postgraduate training in finance and management from the Indian Institute of Management (IIM) Ahmedabad. She leads the company's management and financial strategy, establishing the governance frameworks, compliance structures, and capital discipline required to scale a high-growth restaurant brand. Together, the founders represent a rare alignment of engineering precision and financial stewardship, a combination increasingly critical in the capital-intensive world of modern quick-service restaurants.

Their leadership philosophy remains deliberately hands-on. From sourcing ingredients to designing customer touchpoints, the duo insists that every outlet reflects the brand's founding principles: quality, tradition, and operational discipline.

With expansion underway across multiple cities, their ambition extends far beyond regional success. The long-term vision is to transform The Rameshwaram Café into a nationally recognised culinary institution with a global footprint, one that carries the cultural authenticity of South Indian cuisine while operating with the scalability and systems of a modern global QSR brand.

The economics of a ₹50-crore restaurant

Behind the crowds and social media attention lies a business model that has drawn particular interest from industry analysts. A single flagship outlet of The Rameshwaram Cafe can reportedly generate monthly revenues of roughly ₹4–4.5 crore, implying annualised sales near ₹50 crore, a figure that rivals many mid-sized casual dining chains. Several structural factors explain this performance.

Transaction velocity

Peak outlets process thousands of orders per day, with transactions occurring every few seconds during high-traffic periods. In QSR economics, this velocity is the primary driver of revenue. Unlike fine-dining establishments that rely on high per-customer spending, quick-service operations generate profits through sheer volume and rapid turnover.

Premium ingredient positioning

Despite operating within a quick-service format, the brand has positioned itself around premium ingredients, particularly the use of pure ghee sourced through partnerships with dairy cooperatives. This allows the company to charge a meaningful price premium over traditional neighbourhood eateries while maintaining strong margins.

Operational efficiency

A combination of technology and workflow design enables unusually high productivity. Self-service kiosks, UPI-integrated payment systems, and streamlined kitchen layouts allow the brand to manage extraordinary order volumes without proportional increases in staffing.

For investors analysing the sector, this demonstrates the core principle of scalable QSR economics: automation and workflow discipline convert footfall into profit.

High margin structure

Industry estimates suggest that gross margins at leading outlets approach 70 per cent, reflecting the powerful economics of high-volume quick-service formats. Such margins are rare within the broader restaurant industry, where labour costs, rent, and food inflation often compress profitability.

Why investors are watching closely

The success of The Rameshwaram Cafe signals a broader strategic shift within India's restaurant ecosystem. For decades, the country's fast-food market was dominated by multinational franchises. Today, a new generation of domestic brands is emerging, combining regional cuisine with operational systems sophisticated enough to scale nationally.

If that model proves replicable, India could witness the rise of home-grown QSR giants built around indigenous food traditions. For investors tracking India's consumer economy, that possibility represents one of the most compelling opportunities in the country's rapidly evolving food-service sector.

India's QSR moment: From fast food to fast infrastructure

ndia's Quick Service Restaurant sector is no longer merely a story about convenience dining. It is becoming one of the most revealing lenses through which to understand the country's evolving consumer economy.

What began as the local adaptation of a global fast-food template is now transforming into something far more consequential:

a national infrastructure of food, technology, and cultural branding. The modern QSR outlet sits at the intersection of multiple economic engines such as urban real estate, digital payments, logistics networks, agricultural supply chains, and increasingly, artificial intelligence.

This convergence is what distinguishes India's QSR expansion from earlier waves seen in the United States or Europe. In India, the sector is scaling simultaneously with the country's digital revolution. Smartphone penetration, UPI payments, and delivery platforms have collapsed friction in everyday transactions, allowing food brands to reach customers with unprecedented speed and precision.

Yet the next phase of growth will not be determined solely by technology or capital. It will be determined by identity. As price competition intensifies and menus converge, the brands that endure will be those that embed themselves culturally while maintaining industrial-grade operational discipline. The rise of The Rameshwaram Cafe demonstrates the power of this formula: regional authenticity fused with systemised execution. For investors and policymakers alike, the deeper implication is clear. QSR is no longer just a restaurant category; it is becoming a cornerstone of India's consumption architecture. Over the next decade, the brands that master the delicate balance between speed and authenticity, scale and consistency, technology and culture will shape not only how India eats, but how it builds its next generation of consumer enterprises. In that sense, India's QSR revolution is not about fast food. It is about fast nation-building, serving one plate at a time.

SPECIAL REPORT

India International Coffee Festival

The third wave reaches India

SHARATH S, *our Special Correspondent* **from** *Bengaluru*, **explores how a nation of tea drinkers is engineering one of the world's most investible speciality coffee economies from altitude farms in the western and eastern ghats to a generation of digital-native startups.**

On a February morning at Chamara Vajra in Bengaluru, the air inside was thick with the scent of roasting beans and something less tangible, ambition. More than 20,000 visitors, 70-plus exhibiting brands, national champions, venture-backed founders, tribal cooperatives from Araku Valley, and government policymakers converged at India's largest speciality coffee platform, the India International Coffee Festival, now in its second major edition under the Speciality Coffee Association of India

The event's headline numbers tell one story. The real one is structural: India is engineering a deliberate transition from commodity agriculture, selling green beans to Italian roasters at thin margins, toward a high-value, origin-branded, domestically consumed, globally respected speciality coffee economy. The window for investors, strategic partners, and global buyers to enter this market at pre-scale valuations is, by most informed estimates, narrow.

From Baba Budan to Blue Tokai: A 400-year arbitrage opportunity

India's coffee origin story begins in the 17th century when Sufi saint Baba Budan is said to have carried seven coffee beans from Yemen to the hills of what is now Chikkamagaluru, Karnataka. Those hills, part of the Western Ghats biodiversity hotspot, still produce some of the world's most distinctive shade-grown Arabica and Robusta. The terroir is exceptional. The value capture, historically, has not been.

For decades, India exported the vast majority of its crop as unroasted green beans, ceding the margin-rich stages of roasting, packaging, brand development, and retail to European processors. Italian espresso blends frequently contain Indian Robusta. Few consumers know it. Fewer still pay a premium for it. India has, in commodity terms, been subsidising the world's coffee culture.

That dynamic is now cracking open. A combination of factors, rising urban incomes, a millennial and Gen Z consumer cohort that treats coffee as identity rather than a stimulant, a dense startup ecosystem, government support through the Coffee Board of India, and event infrastructure like IICF, has created the conditions for a structural re-rating of Indian coffee's economic value. India has been subsidising the world's coffee culture for decades. The value is finally staying home," says an industry analysis of IICF 2026

The model to watch is Araku Coffee, cultivated by tribal farming communities in Andhra Pradesh's Araku Valley. Over two decades, Araku evolved from a subsistence crop into a certified organic, internationally awarded brand available in Parisian speciality cafes. It is proof-of-concept for what origin-to-brand transformation looks like at scale – and it is not an isolated case.

> **The Shevaroy Hills don't need to compete with Karnataka. They need to be understood on their own terms — a distinct terroir, a distinct cup, a distinct story**
>
> **Regional industry perspective Yercaud**

The IICF architecture: infrastructure as strategy

Understanding IICF requires seeing it less as a trade show and more as deliberate market infrastructure. Organised by SCAI, a non-profit with explicit ecosystem-building as its mandate, and supported by the Coffee Board (which operates under India's Ministry of Commerce and Industry), the festival is engineered to solve specific market failures: information asymmetry between farmers and buyers, skill gaps in barista craft, consumer unawareness of origin premiums, and the absence of a common stage for innovation.

The Coffee Board's role extends beyond ceremonial support. It co-hosts and licenses National Coffee Championships across seven competition formats – Barista, Brewers Cup, Latte Art, Filter Coffee, Coffee in Good Spirits, Cup Tasters, and a Roasting Throwdown.

Winners represent India at World Coffee Championships, creating an international platform for Indian coffee talent. The Board's Atal Incubation Centre (AIC-CCRI-CED), established in 2020 at its Bengaluru headquarters in partnership with the Atal Innovation Mission, provides incubation infrastructure, mentoring, and startup funding pathways, directly piping innovation into IICF's exhibition floor.

The 2026 edition's standout addition was the India Innovation Hub, hosting working prototypes from startups across processing technology, cafe automation, and sustainable farming systems. One observed prototype: a compact post-harvest processing unit enabling small farmers to sort and dry beans with dramatically reduced water consumption and without electricity spikes, designed by a founder from Coorg who had watched his family's estate lose harvests to erratic monsoons. The technology was not yet commercially deployed. It was already drawing enquiries from estate owners and NGO procurement officers.

The consumer transformation: identity in a cup

Perhaps the most commercially significant shift is the one happening inside Indian cafes and kitchens. India has historically been a tea nation. Filter coffee commands fierce loyalty in the south of India. But the last five years have produced an unmistakable consumer migration among urban under-35s toward speciality coffee, driven by cafe culture, social media aesthetics, and the rise of the 'third-place' workspace.

Brands like Blue Tokai have capitalised on this with radical transparency — direct sourcing from named estates, processing notes on bags, detailed flavour profiles — importing the language and expectations of global speciality coffee. Sleepy Owl democratised cold brew, making it a refrigerator staple rather than a cafe-only experience. Third Wave Coffee has deployed the cafe chain model with tech-enabled speed across metro and Tier-2 cities alike. Each represents a different bet on where Indian coffee consumption normalises: premium D2C, everyday accessible, or scalable retail footprint.

The emerging consensus among venture investors with portfolio exposure to the category is that all three models have headroom. The Indian cafe market remains dramatically underpenetrated versus analogous economies at this income trajectory. Vietnam, itself a significant coffee producer, has a cafe density per capita that India has not approached. The secular trend is not in question; the competition for execution is the contest.

NATIONAL CHAMPIONSHIPS AT IICF

- **Barista Championship**
- **Brewers Cup**
- **Latte Art**
- **Filter Coffee Brewing**
- **Coffee in Good Spirits**
- **Cup Tasters**
- **Roasting Throwdown**
- **Instant Coffee Competition**

Winners advance to World Coffee Championships — positioning India on the global speciality stage

The Innovation Hub: where the real story happens

If the main stage of IICF belonged to champions and panels, the India Innovation Hub was where the sector's next chapter was being drafted. Its second edition in 2026 featured working prototypes from startups across the full value chain, not concept boards, but machines that visitors could cup from, adjust, and interrogate.

Beyond processing hardware, the Hub included cafe automation prototypes — automated pour-over systems that learn individual taste preferences via app feedback, built by design engineers incubated through the Coffee Board's AIC-CCRI-CED programme. The notable characteristic across multiple exhibitors: these were not solutions built for high-end flagship cafes, but for the neighbourhood cafe owner running thin margins without skilled barista staff. The addressable market is not the top of the pyramid. It is in the vast middle.

The Innovation Hub also surfaced a pattern visible across sectors where India has successfully compressed the development curve: local

THE INVESTMENT THESIS IN FIVE VECTORS	
01	**Premium arbitrage** India sells green beans at commodity prices; the same beans roasted and branded command 4–8x the FOB value. The margin is structural, not cyclical.
02	**Domestic market explosion** India's speciality cafe market is growing at 18 per cent CAGR. 50M+ urban millennials are adopting coffee as a lifestyle product. Penetration is still under five per cent of beverages.
03	**Digital native brands** Startups like Sleepy Owl, Blue Tokai, and Subko have proven the D2C model with VC-backed unit economics. The playbook is legible; the white space is large.
04	**Policy tailwinds** The Coffee Board's Atal Innovation Centre, national championship infra-structure, and 'Coffees of India' GI push are deliberate policy instruments — a rare alignment of state and market.
05	**Supply chain compression** Farm-to-cup technology startups are collapsing the distance between grower and consumer, enabling traceable, premium, estate-direct products at scale.

founders solving local problems with local supply chains, bypassing the assumptions baked into products designed for Western contexts. Post-harvest processing for smallholder farms in the Ghats requires different engineering assumptions than equipment designed for Brazilian fazendas. The startups at IICF were optimising for Indian conditions — water scarcity, electricity irregularity, smallholder plot sizes, cooperative processing models.

The hills that built India's finest cup: Focus on Shevaroy Planters

The Shevaroy Hills of Tamil Nadu, home to some of India's oldest coffee estates, are on the verge of a global reckoning. With a GI tag incoming, a sweep of national awards, and 150-year-old estates rewriting what Indian terroir can mean, Yercaud is no longer a footnote in the country's coffee story.

There is a particular quality of morning light in the Shevaroy Hills — soft, diffused through a canopy of shade trees that have grown alongside coffee for a century and a half. The elevation sits between 1,200 and 1,600 metres. The mist arrives without announcement. And somewhere in the interplay of altitude, rainfall, and red laterite soil lies the reason Grange Estate's washed Arabica was just ranked the finest in India.

Yercaud, tucked into the Eastern Ghats of Tamil Nadu, has never been the loudest voice in India's coffee conversation. That distinction has historically belonged to Coorg and Chikkamagaluru of Karnataka, and their well-documented estates. But the Shevaroy Hills have been quietly producing exceptional coffee for generations, governed by the Shevaroy Planters Association (SPA), and represented at the national level by figures who have shaped the entire Indian coffee industry.

That quiet is ending. A national award sweep, a GI tag on the horizon, and a growing network of estate cafes and agri-tourism experiences are putting Yercaud on the map, not just for buyers and blenders, but for the speciality coffee consumer who wants to know exactly which hill, which estate, and which harvest is in their cup.

The Shevaroy Planters Association

In a sector where fragmentation is the default for smallholders operating in information vacuums and estates disconnected from policy, the SPA represents a structural advantage for Yercaud. As the principal body representing coffee growers in the Shevaroy Hills, it does what most regional associations only claim to: translate farm-level concerns into national policy influence.

The SPA's participation in Coffee Board of India initiatives is not passive. It feeds intelligence from estate level into national discussions

India's coffee terroir: Five key regions	
Chikkamagaluru	Karnataka highlands. Shade-grown Arabica. Berry and citrus notes. Altitude 1,000–1,750m
Coorg (Kodagu)	Karnataka rainforest belt. High-density smallholder and estate farms. Full-washed and naturals.
Wayanad	Kerala highlands. Mixed cultivation. Rising reputation for speciality Robusta — an emerging category.
Araku Valley	Andhra Pradesh. Tribal cooperative model. Certified organic. International awards. The model case for origin branding.
Nilgiris	Tamil Nadu. Cooler microclimates. Smaller volumes, distinctive cup profiles. Underpenetrated speciality potential.
Yercaud	Yercaud coffee, grown in the Shevaroy Hills of Tamil Nadu at high altitudes (up to 1450m), is an award-winning South Indian speciality coffee known for deep dark chocolate notes, hints of jasmine, and high-intensity flavours.

on pricing, quality standards, and export positioning, the kind of grounded market knowledge that policymakers need but rarely receive with this degree of specificity. For buyers and investors assessing Yercaud as a sourcing region, the SPA's institutional coherence is a signal: this is not a collection of isolated farms. It is a managed origin.

Coffee tourism

There is a commercial logic to coffee tourism that the Shevaroy Hills are beginning to execute with real intent. A 150-year narrative compressed into a physical space: the history of cultivation visible in the trees, the processing infrastructure walkable in an afternoon, the cup in a visitor's hand traceable to a specific lot on a specific slope.

For estates operating on thin commodity margins, the diversification into agri-tourism represents meaningful revenue upside at dramatically lower capital intensity than expanding cultivation. The infrastructure, the estate, the shade canopy, and the processing facility already exist. What tourism adds is the consumer-facing layer: interpretation, hospitality, and the direct connection that transforms a visitor into a loyal long-term customer willing to pay speciality retail prices through subscription or direct order.

The model is well-established in wine country and is increasingly visible across Indian agriculture. Coorg estates have proven that coffee tourism can generate revenues competitive with green bean exports at a fraction of the logistical complexity. Yercaud's advantage is its relative freshness as a destination: less congested than Coorg, with the added draw of the Eastern Ghats landscape and the authenticity of estates that predate the independence of India itself.

The convergence of GI protection, national award recognition, and maturing agri-tourism infrastructure creates a rare condition: a single origin with defensible quality credentials, legal origin protection, institutional governance, and a growing consumer touchpoint, all in place or imminent, simultaneously. That is the Shevaroy proposition. And it is not widely priced yet.

Founders profile

Maverick & Farmer has done what most Indian food and beverage startups only claim to: built a brand where the upstream asset, a 140-acre estate in Pollibetta, Coorg, is also the R&D laboratory, the quality guarantee, and the story. With $1.5 million freshly raised and Rohan Bopanna and Rahul Dravid on the cap table, the question is no longer whether it works. It is how fast it scales.

There is a particular kind of startup confidence that comes not from a pitch deck but from a harvest. Ashish D'abreo, Sreeram Gangadharan, and Tej Thammaiah, the three co-founders of Good Farmer Food Concepts, built Maverick & Farmer from a position that most urban food brands cannot replicate: they owned the farm before they opened the café. That sequencing is not incidental. It is the thesis.

The 140-acre estate in Pollibetta, Coorg, is where the brand's competitive advantage is literally grown. Off-season, it functions as a genuine research and development facility, the site where cold-smoked coffee, lacto-fermented beans, orange juice fermentation, and what the brand has positioned as the world's first Clarified Cappuccino were developed and refined before a single cup was served to a paying customer. The experimental pipeline flows from farm to cup, not from marketing brief to farm.

That discipline, prototyping on the estate, validating with consumers, then scaling, is why Maverick & Farmer has consistently occupied press coverage framed around innovation rather than expansion. The brand is regularly cited as one of India's top experimental coffee concepts. The credentials precede the footprint.

The structural argument

What separates Maverick & Farmer from the cohort of Bengaluru speciality café brands is not the menu; it is the asset base. Most urban coffee startups are asset-light by design: they source from estates or aggregators, lease locations, and compete on experience. The margin ceiling in that model is structural. Maverick & Farmer has adopted a higher capital intensity constraint at the upstream end in exchange for a

India coffee industry snapshot (2026)	
Annual production	~350,000–370,000 tonnes
Export share	70–75% (primarily green beans)
Karnataka share	~70% of India's output
Top export markets	Italy, Germany, Russia, Belgium
Domestic cafe market CAGR	~18% (2024–2028 estimate)
IICF 2026 visitors	20,000+ (↑67% vs 2025)
IICF 2025 visitors	12,000+
Exhibiting brands, IICF 2026	70+
Projected speciality market (2028)	$1.5 billion

structure of the raise itself. This is a company that has been deliberate at every stage. The investment thesis is not growth-at-all-costs.

It is quality-led compounding. For the speciality coffee segment, that is the only model with genuine long-term economics.

The window is open for now

India's coffee sector has cleared the hardest threshold: from invisible to legible. Investors, global buyers, and policy-makers now have a coordinated platform, a startup cohort with proven unit economics, growing regions with genuine terroir differentiation, and a domestic consumer base crossing the adoption threshold. The question is no longer whether India can build a speciality coffee economy of global significance. The question is the pace of capital allocation, and who captures the early-mover advantage at each layer of the value chain. The 2027 IICF edition is already in planning — larger, more international, with expanded exhibition and competition formats. Organisers describe it as the moment the platform goes global. For the firms and funds that have been watching the category, the signal is clear: the third wave has reached India. The arbitrage window that exists between India's current commodity pricing and its potential as a speciality origin brand is measurable, closing, and not yet crowded.

20 Indian coffee startups to watch
Curated for investor and buyer relevance across D2C, technology, sustainability, and chain models.

Company	Category	Profile
Blue Tokai Coffee Roasters	D2C Pioneer	Direct sourcing, estate transparency, cafe + D2C
Sleepy Owl Coffee	RTD Leader	Ready-to-drink cold brew, subscriptions, retail
Third Wave Coffee	Chain	Fastest-growing specialty cafe chain, VC-backed
Subko Coffee	Luxury DTC	Premium craft + bakery, Indian terroir storytelling
Slay Coffee	Cloud Cafe	Delivery-first, quick commerce model
Rage Coffee	Functional	Vitamins + adaptogens, D2C, young professionals
Araku Coffee	Origin Model	Tribal cooperative, organic, Paris flagship
Black Baza Coffee	Conservation	Biodiversity-friendly farms, Western Ghats
Beanly Coffee	Instant 2.0	Freeze-dried speciality instant, premium segment
Bili Hu Coffee	Estate	Chikmagalur estate-grown, farmer-led
Dope Coffee Roasters	Craft	Small-batch craft roastery, hobbyist community
Hallaku Coffee	Farmer-First	Smallholder sourcing, livelihood focus, traceable
Kapi Kottai Coffee	Micro-lot	Chennai-based, experimental, limited-edition lots
Caffena Coffee	Digital Native	Digitally native, curated blends, urban D2C
KC Roasters	Mumbai	Mumbai speciality, cafe + craft barista training
Coffee Mechanics	Education	Small-batch roasting, consumer education focus
Tulum Coffee	Premium	Premium roasting, direct estate relationships
Naivo Cafe	Design	Design-forward speciality cafe, metro expansion
Marc's Coffee	Heritage	Early speciality roaster, cafe + hospitality supply
Cothas Coffee	Legacy	Bengaluru heritage brand, filter coffee identity

quality and differentiation threshold that competitors cannot easily breach.

The $1.5 million round, modest by the standards of Indian consumer startup funding, is correctly sized for the company's current expansion phase. It funds the next three outlets without over-leveraging the brand on a footprint it has not operationally validated. The founders' stated philosophy stabilises operations before capital, proving the format before replicating it is visible in the

SEAGULL
Institute of Managment & Technology
(SIMAT)

ENJOY | EXPLORE | LEARN

A LEGACY THAT BUILDS FUTURES

EDUCATION WITH PURPOSE, CAREERS WITH DIGNITY

INDIA'S FIRST
3D EDUCATIONAL THEATRE

100% PLACEMENT ASSISTANCE

Program Highlights

- Diploma in Fire & Industrial Safety Engineering
- Certification in QA/QC with NDT
- Diploma in Oil & Gas Technology
- Advanced Multi-Process Welding & Fabrication
- Certified Welder–Fabricator (CW/CF)
- Master Welder & Fabricator Technician
- Preparatory Course for CW/CF
- OGT X – 15 Days Training Program
- HVAC, MECHATRONICS

SIMAT programs are designed with placement as the final outcome,powered by Seagull International's global recruitment network
Placement in Germany subject to legal and eligibility requirements.

Language Training | German

SIMAT and Seagull International
Build careers that last a lifetime.

SEAGULL INTERNATIONAL GROUP

A Division of Seagull International Group
40 years Seagull has been shaping careers
www.simatglobal.in www.seagullhr.com

The great IT realignment

Inside the new reality of tech careers

The rules of building a successful tech career are undergoing a fundamental shift. What once promised stability and steady growth is now being reshaped by AI, restructuring, and rising uncertainty. Yet there can be no doomsday, only career stability, as professionals always find new ways to survive.

For much of the past two decades, the career playbook for a technology professional seemed almost mechanical. An engineering graduate enters a top-tier multinational technology firm, climbs the organisational ladder through predictable promotions, and eventually transitions into leadership or specialised expertise.

That formula is quietly collapsing.

Across the global technology sector, a combination of artificial intelligence (AI), organisational de-layering through lean strategies, and post-pandemic recalibration is reshaping the psychology of work. The shift is not only structural, but it is also deeply personal for millions of engineers and IT professionals who suddenly find themselves questioning the very idea of a stable career.

The Day the Narrative Breaks

The moment often arrives without warning. A professional who had recently been nominated for promotion, after months of performance reviews, leadership feedback, and internal endorsements, opens an email early one morning.

The message begins politely but bluntly: the organisation is restructuring, the role is being eliminated, and employment will end shortly or a meeting request for a 1:1 meeting with your manager. The shock is not merely professional; it is existential.

Just weeks earlier, everything appeared to be aligning: career momentum, financial stability, and personal independence. The assumption was simple: if one works hard and delivers results, the system rewards that effort. Yet across the technology sector, such assumptions are increasingly fragile. Even high-performing employees are discovering that corporate restructuring rarely distinguishes between individual performance and organisational cost calculations.

> Getting laid off made me angry. After all the late nights and extra effort, it ended with one email. It was a rude reminder **not to build your whole life around a company that can replace you overnight**
>
> **—An engineer previously employed at a software company**

The impact on the talent pool

The "decades of nurtured talent" are being fragmented.

- Knowledge loss: When senior engineers are let go, institutional knowledge (the "why" behind complex legacy systems) evaporates. This often leads to "technical debt" and operational glitches later on.
- Mentorship gap: With fewer senior roles, the pipeline for junior talent is breaking. The "entry-level" is being automated by AI agents, making it harder for the next generation to get their foot in the door.

The end of the linear tech career

A recent survey by employment platform FlexJobs suggests that 43 per cent of professionals are attempting to change career fields this year. The reasons are revealing: anxiety around layoffs, the accelerating impact of artificial

intelligence, and a growing desire for work-life balance.

What was once a predictable professional ladder is now beginning to resemble a network of shifting pathways.

Economists studying the digital economy increasingly describe this moment as the "collapse of linear career paths." Technologies such as generative AI are not merely automating routine tasks—they are altering the composition of jobs themselves.

Tasks once performed by junior developers, writers, analysts, or support engineers are increasingly handled by AI agents. At the same time, demand is rising for roles that blend technical expertise with strategic thinking, creativity, and systems design.

The quiet rise of "job hugging"

Despite widespread dissatisfaction, most employees are not leaving their companies. Economists refer to the phenomenon as "job hugging" or the "great stay." Data shows the voluntary quit rate has fallen significantly from the peak of the Great Resignation in 2021. Professionals who once felt comfortable switching jobs now hesitate.

The reason is simple: uncertainty. AI is the first major technology disruption that appears to threaten white-collar professions directly. Software engineers, writers, QAs, analysts, marketers and consultants, whose roles are historically associated with stability, are now facing automation pressures. When the future of skills becomes unclear, even highly paid professionals become cautious.

When career risk becomes financial risk

The ripple effects extend beyond employment. In Bengaluru, India's technology capital, professionals privately recount cautionary stories that circulate within industry networks.

> Over the past few months, we were told by our manager to integrate AI into our daily work and figure out ways to use AI to increase our productivity. Now I'm stuck with this weird feeling where I was excited, thinking **I was building the future and never once thought I was going to get replaced by it**
>
> **—Full Stack Developer with an Indian Tech company**

One such case involved a mid-career technology employee who had spent nearly a decade paying instalments on a newly purchased apartment. When a sudden layoff disrupted his income stream, three missed mortgage payments were enough for the bank to initiate repossession proceedings.

Reportedly auctioned below its original value, the property serves as a stark reminder: a single income disruption can undo years of financial planning. For tech professionals who took on large mortgages during the industry's boom, the new economy's volatility presents previously unforeseen risks.

Lessons from the layoff experience

For individuals who experience layoffs directly, the adjustment period can be both emotionally and professionally transformative. Many quickly discover practical realities about navigating the modern tech labour market.

- **First:** breathe. The shock is natural, but layoffs are increasingly systemic rather than personal.
- **Second:** networks matter more than resumes. Informal referrals, recommendations and professional connections often open doors faster than traditional applications.
- **Third:** information must be shared strategically. Professionals are learning to protect their intellectual property and portfolios while seeking meaningful help from trusted contacts.

Perhaps most importantly, individuals discover that career security increasingly resides in skills and networks rather than in a single employer.

India's strategic advantage in the shift

While the global technology industry undergoes restructuring, India occupies a distinctive position in the transformation. The country is no longer simply a destination for outsourced coding work. Increasingly, it functions as the engineering backbone of global digital infrastructure.

Expansion of global capability centres

Even as headquarters in Western markets reduce headcount, Global Capability Centres (GCCs) across India continue to expand. These centres are hiring for advanced roles in artificial intelligence, cloud architecture, cybersecurity, and digital platforms.

Moving Up the Value Chain

India's strategic objective is shifting from exporting labour to exporting high-value engineering capability and intellectual property. Government initiatives such as the IndiaAI Mission aim to build domestic computing infrastructure and strengthen the country's AI ecosystem.

Policy focuses on reskilling

National policy increasingly emphasises AI literacy, advanced technical training, and vocational reskilling, preparing professionals to move from routine coding roles

toward AI-enabled problem solving. Simultaneously, programmes supporting semiconductor manufacturing and electronics exports are creating alternative pathways within the broader technology economy.

The new professional mindset

For the IT employee navigating this environment, the most significant change is psychological. The identity of a "software coder" is gradually giving way to a broader role: the technology systems thinker. Future-ready professionals will need to combine technical fluency with capabilities such as:

- Strategic problem solving
- Product design and innovation
- Data interpretation and decision-making
- Cross-disciplinary collaboration
- Ethical governance of AI systems

In this context, artificial intelligence becomes less a competitor and more a force multiplier for those who know how to harness it.

Protecting the future

The best way to protect the youth isn't by stopping layoffs (which is nearly impossible in a global market) but by ensuring that the cost of transition is low. This means portable benefits, continuous learning platforms, and a shift toward "skill-based" hiring rather than "degree-based" hiring.

> Layoffs are bound to happen; it's time **we start to upskill rather than being sitting ducks**
>
> **—Software Architect with a German MNC**

Sarvam AI

India's sovereign AI push gathers momentum

India is accelerating its push for technological self-reliance by building a sovereign, full-stack artificial intelligence ecosystem anchored in domestic innovation and public-sector deployment.

India's ambitions to build a self-reliant artificial intelligence ecosystem are beginning to take concrete shape. Sarvam AI, a domestic startup, is positioning itself at the centre of this effort. It is developing a full-stack, sovereign AI architecture that spans compute infrastructure, foundational models, enterprise platforms, and real-world applications. The aim is not merely to deploy AI tools, but to construct a national digital backbone that reduces dependence on foreign technologies.

At the core of this approach is integration. Sarvam AI's ecosystem brings together language intelligence, enterprise capability, and edge deployment within a unified framework. This allows AI systems to be tailored to India's linguistic diversity and deployed securely across sectors. In doing so, it aligns closely with the government's broader push under the IndiaAI Mission to ensure that advanced technologies remain accessible, accountable, and domestically controlled.

Public-sector partnerships are emerging as a key driver of scale. Collaborations with central and state governments suggest a shift from pilot projects to systemic deployment. Work with the Unique Identification Authority of India aims to upgrade Aadhaar services through AI-enabled voice interfaces, multilingual support, and real-time fraud detection, all operating within secure, on-premise systems. If successful, such integration could significantly improve both efficiency and user access in one of the world's largest digital identity programmes.

At the state level, infrastructure investments are reinforcing this trajectory. Odisha is developing a 50MW AI-optimised Sovereign AI Capacity Hub, intended to function as part of a broader national compute backbone. The facility will support applications ranging from industrial safety to language-based skilling. Meanwhile, Tamil Nadu, in collaboration with IIT Madras and Sarvam AI, is building Digital Sangam, a research park anchored by a 20MW AI data centre. The project seeks to

An AI stack is the complete set of tools and systems that work together to build and run AI applications. These applications range from everyday tools such as Siri and Alexa to advanced systems used in healthcare diagnostics, financial fraud detection, and transportation.

Sarvam AI's models

This AI model is a computer program trained on vast amounts of data to recognise patterns, make predictions, or generate new content, acting like a digital brain

Bulbul (Text-to-Speech): Available in 11 Indian languages with 39 distinct speaker voices.

Saaras (Speech-to-Text): Supports all 22 scheduled languages, 8kHz telephony audio, and code-mixed speech

Vision (Document Understanding): Tailored for 22+ Indian languages, mixed scripts, and handwritten text

Sarvam ecosystem

Sarvam for Conversations: Enterprise-grade conversational AI providing human-like, culturally fluent voices in 11 Indian languages. It handles 100M+ interactions with sub-500ms latency, deploys in under 24 hours, and achieves up to 10x ROI.

Sarvam for Work: A unified, open, and modular enterprise AI platform accelerating value creation through an AI-assisted build–debug–optimise cycle. It seamlessly integrates with any model, data source, or infrastructure.

Sarvam AI for Content: Enables multilingual video dubbing with voice cloning and precise audio-visual sync, and document translation that preserves layout and tone, supported by built-in quality review and editing tools.

combine high-performance computing with research and startup incubation, potentially accelerating innovation in applied AI.

Taken together, these initiatives illustrate how India is attempting to operationalise "sovereign AI" at a population scale. The strategy blends indigenous model development with public infrastructure and institutional partnerships. This reduces exposure to external dependencies while fostering a domestic innovation ecosystem.

Yet challenges remain. Building competitive large language and speech models in multiple Indian languages requires sustained investment, high-quality datasets, and robust governance frameworks. Ensuring interoperability, data privacy, and ethical deployment will be critical as AI systems become embedded in public services.

Even so, the direction is clear. Sarvam AI's efforts reflect a broader shift in India's technology policy from adoption to ownership. If executed effectively, this model could enable the country not only to deploy AI widely at home but also to export scalable, multilingual solutions to other emerging markets.

In that sense, India's AI experiment is not just about catching up. It is about defining an alternative path, one that combines scale, sovereignty, and inclusion in the age of intelligent machines. EB

Diagnosing faster

BabyCue bets on paper-based innovation to tackle childhood diarrhoea

An Indian startup is turning low-cost materials and biotech into a scalable diagnostic tool for frontline healthcare.

BabyCue, a private limited firm, is positioning itself at the intersection of frugal engineering and medical innovation, with a focus on one of India's most persistent public health burdens: childhood diarrhoea. Backed by financial support from the Technology Development Board (TDB), the company is working to commercialise its DiaCue Diagnostic Kit, a rapid, point-of-care solution designed to distinguish between bacterial and non-bacterial infections.

The premise is straightforward but consequential. In many parts of India, limited access to diagnostic infrastructure forces clinicians to rely on judgment rather than evidence, often resulting in the overuse of antibiotics. BabyCue's approach replaces this uncertainty with a simple, paper-based test that delivers results in minutes. Built on Lateral Flow Assay technology, the kit utilises disease-specific faecal biomarkers and gold nanoparticle-based colourimetric detection, enabling outcomes to be read visually without the need for laboratory equipment.

What sets the platform apart is its integration of biotechnology with material science to create a disposable, non-invasive diagnostic tool that is both affordable and scalable. The testing process requires minimal training: a small stool sample is mixed with an extraction buffer, applied to a strip, and interpreted through visible colour changes. This simplicity makes it particularly suited for rural clinics and field deployments, where speed and ease of use are critical.

The underlying technology was developed in collaboration with the National Institute of Pharmaceutical Education and Research, Hyderabad, and clinically validated at ESIC Hospital, Hyderabad, which adds credibility to its performance claims. Its proprietary biomarker system, protected by international patent filings, further enhances its commercial potential.

For BabyCue, the challenge now lies in execution, scaling manufacturing, ensuring consistent quality, and achieving widespread adoption across India's fragmented healthcare landscape. If it succeeds, the company could do more than build a viable business; it could help reshape how diagnostics are delivered at the last mile, reducing costs, improving treatment accuracy, and limiting the silent spread of antimicrobial resistance.

India's bid for top AI position

India is rapidly aligning policy, education and industry to position itself as a global leader in artificial intelligence

India is mounting an ambitious bid to become a global hub for artificial intelligence (AI), pairing rapid market adoption with an equally expansive policy push. In 2024, nearly nine in ten new startups were AI-led, while most large enterprises had already integrated the technology into their operations. With the sector expected to grow at up to 35 per cent annually through 2027, demand for skilled professionals is set to more than double, says NASSCOM.

The National Education Policy 2020 embeds AI and data science across school and university curricula, aiming to prepare students for a labour market reshaped by automation. At the same time, the IndiaAI Mission is investing heavily in computing infrastructure, datasets and research, while coordinating efforts across academia, industry and the state. Execution is broad-based. AI modules have been introduced in schools, digital platforms are expanding access to learning, and partnerships with firms such as Perplexity AI are exposing millions of students to emerging tools. Yet the strategy's defining feature is its emphasis on inclusion. By extending digital infrastructure and AI-enabled education to rural and underserved regions, India is attempting to narrow longstanding inequalities even as it accelerates technological adoption. The challenge will be execution: scaling talent fast enough, while maintaining quality, will determine whether ambition translates into a lasting advantage.

Digging deeper

NMDC turns to academia to future-proof mining

A new research partnership aims to fuse industrial scale with cutting-edge science to modernise India's mineral sector.

The public-sector enterprise NMDC has entered into a strategic collaboration with the Indian Institute of Technology Hyderabad to advance indigenous technologies in mining and metallurgy. The agreement reflects a broader push to align India's resource sector with sustainability goals and technological self-reliance, while strengthening capabilities in critical and emerging areas.

At the core of the partnership is a focus on improving the efficiency and environmental footprint of mineral processing. Research will encompass iron ore beneficiation and agglomeration, as well as green steelmaking and alternative ironmaking methods utilising locally available raw materials. The collaboration also extends to advanced modelling of mining processes and the extraction of critical and rare earth minerals. These resources are increasingly central to global supply chains and energy transitions.

The initiative goes beyond traditional mining research, incorporating digital technologies such as artificial intelligence, internet of things, autonomous vehicles and drone applications under the framework of "Mining 4.0". By combining NMDC's operational experience with academic innovation, the partnership aims to deliver scalable solutions that enhance productivity, safety and environmental performance.

Focus on green steelmaking, critical minerals and indigenous processing technologies to strengthen resource security.

Integration of AI, IoT and automation to drive efficiency, safety and sustainability in mining operations.

This collaboration coincides with the 50th anniversary of NMDC's R and D Centre, underscoring its long-standing role in India's mineral development. More importantly, it signals a forward-looking shift: from resource extraction to technology-led value creation.

Credit push for farms

India is stepping up efforts to push more formal credit into agriculture, betting that finance can unlock both productivity and rural demand.

The approach is characteristically technocratic. Credit targets are set annually across regions, institutions and loan types, with banks nudged by mandate and incentive to direct at least 18% of lending towards agriculture under rules framed by the Reserve Bank of India. Within this, a sub-target for small and marginal farmers aims to correct a longstanding skew in rural finance. Dedicated quotas for allied activities such as dairy and fisheries signal a shift beyond crop-centric lending.

Policy tools are layered. The Kisan Credit Card remains the backbone, offering short-term working capital at subsidised rates, further sweetened by interest subventions for prompt repayment. Recent tweaks, most notably raising the collateral-free loan ceiling to ₹2 lakh, have lowered entry barriers for smaller borrowers, who dominate the farm economy.

Institutional plumbing is also being reinforced. NABARD continues to expand rural infrastructure financing and liquidity support, while new schemes such as the PM Dhan Dhaanya Krishi Yojana target districts where credit penetration remains thin. Efforts to strengthen cooperative and regional rural banks complement this push.

The ambition is clear: broaden access, reduce dependence on informal lenders and stimulate investment. The risk lies in execution. Directed lending has a mixed record in India; ensuring that credit is not just abundant but productive will determine whether the latest push yields durable gains.

ITI Ltd

Reset in motion: Positions for revival amid short-term strain

A legacy telecom firm is leveraging diversification and public projects to rebuild momentum despite recent losses.

ITI Limited reported a standalone loss of ₹25.58 crore in the third quarter of FY26 on revenue of ₹526.96 crore, reflecting a challenging operating environment. Its operating margin stood at 1.89 per cent, and the nine-month cumulative loss reached ₹143.27 crore. An auditor's disclaimer on consolidated results has added to concerns, but it also underscores the need for tighter financial discipline as the company navigates a transition phase.

Behind the weak numbers, however, lies a company in the midst of strategic repositioning. Long known as a backbone of India's telecom infrastructure, ITI retains a nationwide manufacturing and research footprint, with facilities across multiple locations and an in-house R&D centre in Bengaluru. Its capabilities span switching, transmission, and access equipment, while newer offerings now extend into defence electronics, optical fibre products, Internet of Things solutions, and data centre services.

This diversification is becoming more visible in its project pipeline. A recent ₹72.76 crore order to build an ice-hockey rink in Kaza, in Himachal Pradesh's Lahaul and Spiti district, highlights its growing role in infrastructure beyond telecom. The project, complete with a 500-kilowatt solar backup system and modern facilities, aligns with broader efforts to promote sports tourism and development in remote regions.

At the same time, ITI remains integral to national connectivity goals. Its role in the BharatNet Phase-III programme, which involves laying over 20,000 kilometres of optical fibre and building a state network operations centre in Himachal Pradesh, reinforces its relevance in expanding rural broadband access, an area of sustained government focus and investment.

The road ahead is not without obstacles. Restoring profitability, improving margins and addressing governance concerns will be critical. Yet the company's diversified portfolio, steady inflow of public-sector projects and alignment with national priorities provide a foundation for recovery. If execution improves and financial discipline is maintained, ITI may yet convert its transition into a credible turnaround story, one anchored in both its legacy strengths and new-age opportunities.

Fuel: no worry

India has sought to calm concerns over energy security following rising tensions in the Middle East, signalling that supplies remain stable for now. Hardeep Singh Puri said the country holds adequate reserves of crude oil and key fuels such as petrol, diesel and aviation turbine fuel to manage short-term disruptions. As one of the world's largest importers and refiners, India has also strengthened its resilience by diversifying supply sources beyond traditional routes, reducing dependence on vulnerable transit points like the Strait of Hormuz. A 24×7 monitoring system is tracking nationwide supplies, with the government prioritising availability and price stability.

Textile waste processing

India is seeking to turn its growing textile waste problem into a driver of industrial sustainability and economic value.

A new government-backed report, released by Giriraj Singh, lays out the contours of a circular textile economy. India generates an estimated 70.7 lakh tonnes of textile waste each year, split between pre-consumer manufacturing scrap and post-consumer disposal. More than 70 per cent is already recovered through recycling, reuse and downcycling, an unusually high rate for a developing economy.

The system, however, is uneven. Industrial segments such as spinning have achieved near-perfect closed-loop operations, reintegrating almost all waste back into production. By contrast, post-consumer waste is largely handled by an extensive informal network, which diverts roughly 55 per cent from landfills while supporting 4–4.5 million livelihoods, many of them women in low-income communities.

Recycling capacity is geographically concentrated. Panipat has emerged as a hub for mechanical recycling, processing waste transported from across textile clusters. Mechanical recycling remains dominant, though chemical methods, capable of breaking fibres down to their molecular level, are beginning to attract interest.

The prize could be significant. India's textile recycling market is projected to reach $3.5bn by 2030, generating around 100,000 green jobs. The challenge will be to formalise and scale the ecosystem without displacing the informal workforce that underpins it.

EMPOWER YOUR FUTURE WITH eccetra

CAREER COUNSELLING

OUR SERVICES:

Stream Assessment (Classes 7-10)

Discover the ideal educational stream aligning with your strengths and interests.

Career Assessment (Classes 11-12)

Explore the top career paths tailored specifically for you, ensuring informed decisions for your future.

Graduate Assessment

Identify your best-fit careers from over 1000 options, setting a clear pathway post-graduation.

Entrepreneurship Assessment

Specially crafted for aspiring entrepreneurs to gauge potential, risk-taking abilities, and business acumen.

Personalized Career Reports

Clear, actionable insights and step-by-step career pathways.

AI-Driven Analysis

Advanced data processing ensuring precise, objective, and unbiased recommendations.

Accessible & Affordable

High-quality career counselling services accessible to all students, regardless of their background.

UNIQUE FEATURES:

Pioneers in Video-Based Psychometric Assessments for Students: Our innovative assessments

- Monitor attention span and engagement levels
- Detect stress and behaviour patterns
- Ensure accurate, comprehensive personality and aptitude profiling

Why Choose Eccetra?

- Proven accuracy in career matching
- Dynamic assessments
- Customized career guidance backed by extensive research
- Dedicated team of professional career coaches

www.eccetra.com 8089256921 / +91 7356173061

Eccetra Career Counseling Pvt. Ltd

/eccetra /eccetra_career_counselling /eccetra-career-counselling

Next big business

Injectable therapies for hypertension

Hypertension remains one of the serious global public health challenges, affecting more than one billion people worldwide and contributing substantially to cardiovascular morbidity and mortality. Despite multiple oral therapies, blood pressure control remains inadequate for many patients. Long-acting injectables are the next hope.

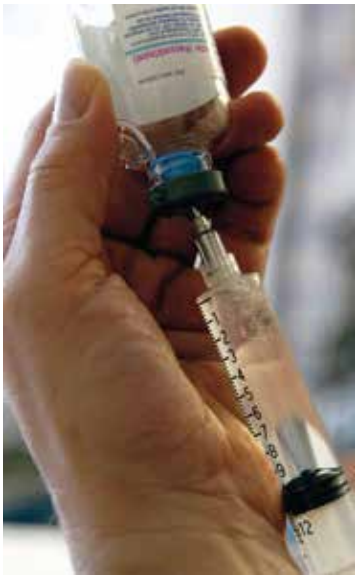
Globally, an estimated 1.4 billion individuals aged between 30 and 80 years live with hypertension, and approximately 44 per cent are unaware of their condition. Among those diagnosed, fewer than one in four achieve adequate blood pressure control, according to multiple studies. However, some medical experts caution that blood pressure varies across individuals, and standardised measurements may not uniformly capture the complexity of the disorder in every patient.

In India, the 2023 ICMR-INDIAB study estimated that more than 315 million individuals—over one-third of the population—have hypertension. Data from the National Family Health Survey-5 indicate that a significant proportion of patients diagnosed with hypertension do not maintain adequate blood pressure control, thereby constituting a substantial and recurring patient population for pharmaceutical interventions. Current clinical guidelines recommend combining oral agents, including angiotensin-converting enzyme (ACE) inhibitors, angiotensin receptor blockers, calcium channel blockers, and diuretics, for optimal treatment.

These therapies utilise small interfering RNA (siRNA) technology to target angiotensinogen production upstream in the hypertensive pathway.

Long-acting injectable therapies such as zilebesiran may provide sustained blood pressure reduction with only one or two doses per year.

While early clinical trials give promising results, concerns remain regarding long-term safety, cost, and accessibility.



Recent developments have generated optimism regarding long-acting injectable therapies. Zilebesiran, currently in phase three clinical trials, is designed to be administered once or twice annually to manage hypertension. If proven safe and effective, such treatment may fundamentally alter the therapeutic approach to blood pressure management. Nevertheless, concerns persist regarding potential financial burden, long-term adverse effects, and equitable access.

Preliminary efficacy data from human trials indicate sustained reductions in systolic blood pressure for up to six months following a single subcutaneous injection. Zilebesiran, developed by Roche and Alnylam Pharmaceuticals, employs small interfering RNA technology to suppress hepatic production of angiotensinogen, a key protein in blood pressure regulation. By acting upstream in the disease pathway rather than merely lowering symptomatic readings, the therapy represents a mechanistically innovative approach.

Another investigational agent, ziltivekimab, developed by Novo Nordisk, targets inflammatory pathways increasingly associated with cardiovascular risk and has entered clinical trial phases. Mid-stage findings, some of which were reported in The New England Journal of Medicine, demonstrate meaningful and sustained reductions in relevant biomarkers.

While long-acting injectable therapies may improve treatment adherence and overall control rates, comprehensive safety, cost-effectiveness, and long-term outcome data remain essential before recommending widespread clinical adoption.

Need for a Unified Healthcare Platform

Reimagining India's Digital Health Infrastructure

India's healthcare system urgently needs expansion to address fragmented medical records, slow insurance claim settlements, and limited disease surveillance. Despite India's strong digital infrastructure and technology prowess, the lack of an integrated health data framework hinders coordination among stakeholders, and unethical relationships between doctors, pharmaceutical companies, and diagnostic providers continue to harm patients. A unified healthcare platform for digital health documentation could bridge this gap by creating a nationwide digital network, improving transparency, strengthening public health monitoring, and streamlining services.

India's healthcare ecosystem is undergoing rapid change. At the same time, it is high time for a reform in the healthcare system. In many areas, the system is in chaos despite India's considerable technological capabilities to accomplish complex tasks. Expanding insurance coverage, growth of private healthcare infrastructure, and increasing public awareness have created unprecedented opportunities. However, significant structural challenges persist. The system still faces issues like fragmented medical records, delays in insurance claim settlements, limited disease surveillance, and concerns over unethical practices. These problems emphasise the urgent need for a more integrated and transparent healthcare framework. While the government, via Aadhaar, has access to extensive personal data, critical healthcare information remains missing. This gap hampers effective care, impairs disease monitoring, and causes inefficiencies in processing insurance claims.

A Unified Healthcare Platform (UHP) could offer a transformative solution. Envisioned as a nationwide digital backbone connecting every stakeholder in the healthcare ecosystem, the platform, once it comes into existence, would create an integrated system capable of tracking public health trends, strengthening medical accountability, and streamlining insurance services. The proposed platform would bring together insurers, hospitals, clinics, pharmacies, diagnostic centres, and regulators on a single digital interface. Each stakeholder would have a dedicated access window—similar to the merchant interface available through the GST portal, allowing them to upload and retrieve relevant information in real time.

Participants would include public and private hospitals, small dispensaries, specialised clinics, registered doctors, including the ayurvedic-homoeopathic-Unani doctors, pharmacies of all medical streams, pathology laboratories, radiology centres and insurers. Regulatory institutions overseeing these sectors would also be part of the network.

Citizens would be identified through Aadhaar-based authentication support from the Unique Identification Authority of India, enabling the creation of a unified digital health record for each individual. The initiative would require coordination among Union and State health authorities, insurers through the General Insurance Council, and regulators such as the Insurance Regulatory and Development Authority of India and the National Medical Commission.

The platform's first phase could focus on one of the most problematic areas of the healthcare system: insurance claim processing. Hospitals would upload real-time treatment data, including admission details, doctors' notes, diagnostic reports, and treatment progress. Insurers

could track the case from admission to discharge through the platform, enabling faster and more transparent claim settlement. Such digital documentation would significantly reduce disputes between hospitals and insurers while improving the patient's experience. More importantly, it would establish a verified medical trail that makes claim assessment more reliable.

One of the most powerful implications of a unified healthcare platform lies in its ability to transform how insurers assess risk and detect fraud. Today, insurers largely rely on self-declared medical histories provided by customers while purchasing policies. This system leaves room for non-disclosure or inaccurate declarations, often resulting in disputes when claims arise. With a unified healthcare database, insurers—subject to the patient's consent—could access verified medical histories covering consultations, diagnostic tests, prescriptions, and hospitalisations. This would enable insurers to understand an individual's disease history, evaluate insurability more accurately, and price insurance products more fairly.

A unified healthcare platform must bring all the stakeholders like public and private hospitals, dispensaries and health clinics of all specialisations, including dental and physiotherapy, registered doctors, eligible healthcare service providers (including traditional vaidyas), Pharmacists – private, AMRIT Pharmacy, Jan Aushadhis and all retail franchises, pathology labs of all sizes and natures, X-ray, sonography and all radio-diagnostic clinics. – Provide them a unique identification number or identify them by their Udyog Adhaar Number, and doctors by their registered number.

Stakeholders to be brought onboard

1. Insurers
2. Public and private hospitals, dispensaries and health clinics of all specialisations, including dental and physiotherapy
3. Registered doctors, eligible healthcare service providers (including traditional vaidyas)
4. Pharmacists – private, AMRIT Pharmacy, Jan Aushadhis and all retail franchises
5. Pathology Labs of all sizes and natures
6. X-ray, sonography and all radio-diagnostic clinics
7. UDAI (support only for verification and authentication)
8. Regulators/associations/ councils of the respective segments mentioned above

Equally important, the platform would help curb insurance fraud. Duplicate claims, exaggerated hospital bills, and unnecessary diagnostic tests could be flagged through automated data analysis. A transparent digital record linking hospitals, doctors, pharmacies, and insurers would make it significantly harder to manipulate medical records or inflate treatment costs. In the long run, this could lead to lower claim disputes, medical history and accountability, improved underwriting accuracy, and more sustainable health insurance pricing. The platform would require healthcare providers to report patient interactions digitally. During consultations, doctors would record the patient's Aadhaar-linked identification and upload medical observations, diagnosis, treatment recommendations, and relevant clinical information. Over a period, with the right technology, probably with the support of AI, the government can appoint a regulator to monitor how doctors and hospitals behave and ensure the delivery of ethical service by the medical fraternity.

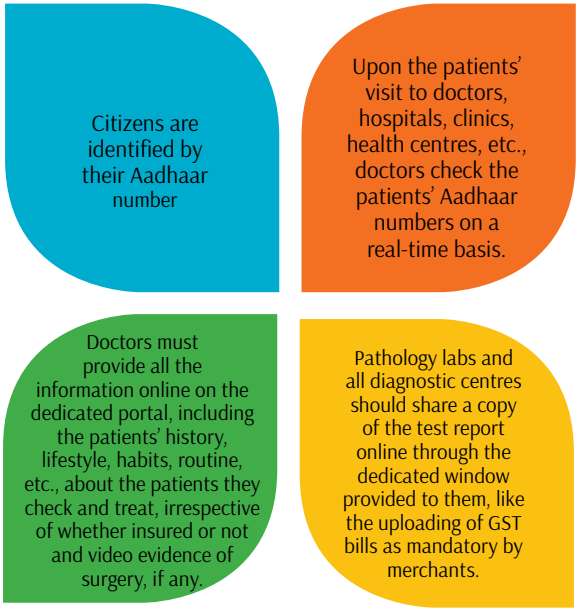
Diagnostic laboratories and imaging centres would upload test reports directly to the platform. Pharmacies would record the medicines dispensed and link them to the prescribing doctor's registration number. This integrated reporting system would create a continuous chain of information from diagnosis to testing to medication, ensuring that the patient's health record evolves with every interaction with the healthcare system.

Over time, the platform would build a comprehensive health history for each citizen, covering consultations, prescriptions, diagnostic reports, hospitalisations, and treatment outcomes. For patients, this would eliminate the need to repeatedly provide medical histories when visiting different hospitals within the country. For doctors, access to past medical records would support more informed diagnosis and treatment decisions. For insurers, the availability of verified medical records, subject to patient approval, would greatly improve the reliability of underwriting and claim evaluation processes.

Beyond individual care and insurance services, the Unified Healthcare Platform could significantly strengthen public health governance. By aggregating data from hospitals, laboratories,

and pharmacies across the country, the system could provide real-time insights into disease patterns and health trends. Health authorities would be able to monitor the spread of illnesses, identify regional health risks, and detect emerging disease outbreaks early. Such data-driven insights would also enable governments to design budget-supported health programmes more effectively. Instead of relying on periodic surveys or fragmented reports, policymakers could analyse real-time health data to determine where resources are most needed. This would improve the allocation of public health budgets, guide investments in hospitals and primary healthcare centres, and support targeted interventions for diseases affecting specific regions or population groups.

The platform must be equipped with an AI system to analyse patients' diseases based on the history and present disorder, treatments administered, calculation of liabilities based on the hospital's daily reporting of expenses, and real-time bills from pharmacists and diagnostic centres. Every hospital, including non-empanelled hospitals and clinics, must follow this rule through the window of the unified health portal. This will help insurers access the medical report of a patient, generate a report of the insured person, right from primary health clinics to the last-mile hospitals.



The platform would also create a valuable dataset for pharmaceutical and medical research institutions. Aggregated and anonymised health data could help research organisations understand disease patterns among the Indian population. Pharmaceutical companies and research laboratories would gain insights into the prevalence of chronic diseases, treatment outcomes, and regional variations in health conditions.

Such insights could accelerate the development of new medicines, support clinical research, and help design therapies tailored to the needs of Indian patients. Over time, this could position India as an important hub for data-driven medical research. The long-term vision for the platform includes advanced analytical tools capable of studying disease progression, treatment effectiveness, and healthcare costs. Hospitals would report treatment expenses daily, while pharmacies and diagnostic centres would upload billing data in real time. This integrated financial and clinical information could allow automated calculation of insurance liabilities and faster claim settlements. Artificial intelligence tools could also detect abnormal medical patterns, identify unethical practices, and support regulators in maintaining high standards across the healthcare ecosystem.

If implemented effectively, the Unified Healthcare Platform could become the digital backbone of India's healthcare system. By integrating medical records, insurance services, and regulatory oversight into a single network, it would bring transparency, efficiency, and accountability to healthcare delivery. More importantly, it would enable India to move from a fragmented healthcare structure to a data-driven health ecosystem, one where patients receive better care, insurers operate with greater certainty, governments make informed policy decisions, and medical researchers gain deeper insights into the health challenges facing the nation. In a country of India's scale and diversity, such a platform could fundamentally reshape how healthcare is delivered, financed, and understood.

AI support for specific treatment

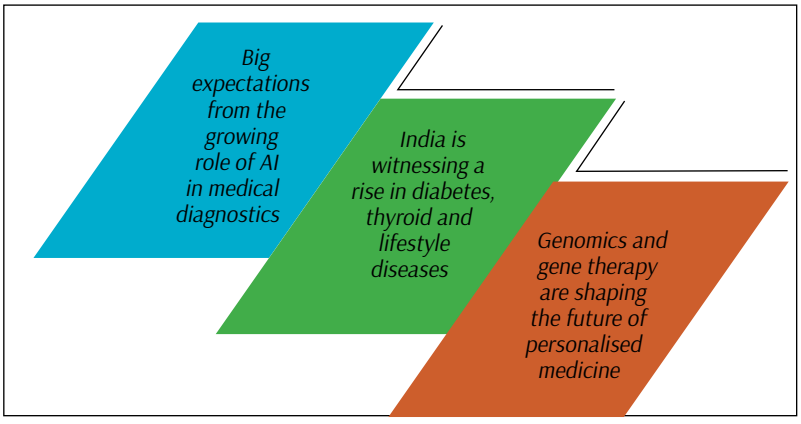
AI tools are poised to eliminate subjectivity in medical diagnosis, leading to more precise and targeted treatments, said Union Minister Dr Jitendra Singh.

Speaking at the Medllumina 2026 international medical conference, Dr Singh illustrated that AI can enhance diagnostic accuracy by identifying crucial details in patient data and biopsy slides that might be missed by the human eye, minimising errors and improving treatment outcomes. He emphasised the importance of integrated medical dialogue to counter the limitations of increasing super-specialisation, highlighting the value of multi-speciality academic platforms in an increasingly interdisciplinary medical landscape integrating MedTech, engineering, and data science. He traced the evolution of medicine from clinical learning to an era of imaging, molecular tools, and genomics, noting that AI now complements clinical judgment. He also mentioned AI-powered language tools that are improving healthcare outreach by breaking down communication barriers.

He addressed the changing spectrum of diseases in India, noting the increased prevalence of conditions like diabetes and thyroid disorders across the country, along with the rise of age-related and lifestyle diseases. He emphasised the necessity of early and precise diagnostics to differentiate between overlapping conditions and prevent inappropriate treatment.

Dr Singh highlighted India's progress in genomics and gene therapy, citing large-scale genome sequencing initiatives and successful gene therapy research for haemophilia, as well as the development of India's first indigenous antibiotic, Nafithromycin. He envisioned a future of personalised prescriptions based on genetic profiling, environmental factors, and lifestyle, with AI and genomics enabling tailored treatments. He also discussed policy reforms aimed at expanding India's research ecosystem, including increased private participation in sectors like space and nuclear medicine. He invited diagnostic institutions to collaborate with government research initiatives to accelerate breakthroughs in areas like nuclear medicine therapy and advanced oncology treatments.

He connected healthcare to the national vision of "Viksit Bharat," emphasising that safeguarding health and harnessing youthful energy are central to national development, and that a robust diagnostics ecosystem, supported by AI, genomics, and quality standards, will ensure accessible preventive and precision medicine for all. The conference concluded with a commitment to advancing diagnostics, strengthening collaboration, and leveraging AI for a future-ready healthcare system.



Make in India

Tetanus and Adult Diphtheria (Td) vaccine

Union Health Minister Jagat Prakash Nadda launched an indigenously manufactured Tetanus and Adult Diphtheria (Td) vaccine at the Central Research Institute Kasauli in Himachal Pradesh, marking a significant step toward strengthening India's vaccine self-reliance. The institute will supply 5.5 million doses to the Universal Immunisation Programme by April 2026, supporting the country's expanding immunisation efforts.

Union Health Minister JP Nadda launched the indigenously manufactured Tetanus and Adult Diphtheria (Td) vaccine at the Central Research Institute (CRI), Kasauli, Himachal Pradesh. Nadda hailed the launch as a momentous occasion, marking a significant stride towards national health security and a step towards Atmanirbhar Bharat in health and medicine. The CRI will supply 55 lakh doses of the Td vaccine to the Universal Immunisation Programme (UIP) by April 2026, with production scaling up thereafter.

vaccines, and underscored India's digital transformation in public health through digital vaccine certificates. He also mentioned the Vaccine Maitri initiative, through which India supplied vaccines to nearly 100 countries.

immunisation program, providing 11 vaccines against 12 diseases, and noted that vaccine coverage has reached nearly 99 per cent due to systematic tracking and sustained immunisation efforts. He also referenced Ayushman Bharat, the world's largest publicly funded health coverage program, and improvements in institutional deliveries.

The National Technical Advisory Group on Immunisation (NTAGI) recommended replacing the Tetanus Toxoid (TT) vaccine with the Td vaccine in India's immunisation program for all age groups, including pregnant women, aligning with WHO recommendations. This transition aims to strengthen protection against diphtheria while sustaining gains in tetanus elimination and routine immunisation. CRI has undertaken the manufacturing of the Td vaccine to support this initiative.

National Technical Advisory Group on Immunisation recommends replacing TT with Td vaccine

Td vaccine boosts Atmanirbhar Bharat in healthcare

Vaccine Maitri supplied vaccines to nearly 100 countries

Nadda highlighted India's position as the "pharmacy of the world" and a leading vaccine manufacturer, noting its Maturity Level 3 in WHO's global benchmarking of regulatory systems. He contrasted the rapid development of indigenous COVID-19 vaccines with the decades-long timelines for older

Nadda emphasised that CRI is the first government institute to manufacture vaccines under Good Manufacturing Practices (GMP) standards, reflecting the modernisation of public sector vaccine manufacturing. He described the UIP as the world's largest

Job Seekers to Entrepreneurs

Powering India's journey to Viksit Bharat

By Dr Sureshkumar Madhusudhanan

India stands at a crucial stage in its economic journey, with rising global recognition for its entrepreneurship, manufacturing growth and expanding trade partnerships. The country's young population and growing startup ecosystem are reshaping the shift from job seeking to value creation. The Union Budget 2026–27 reinforces this transformation by prioritising skilling, innovation and enterprise-led growth.

India stands at a pivotal moment in its economic journey. No longer perceived merely as a large consumer market or low-cost service provider, the nation is increasingly recognised on the global stage for its entrepreneurial energy, expanding manufacturing base and strengthening trade ties. Central to this transformation is a powerful idea: today's job seeker must evolve into tomorrow's value creator.

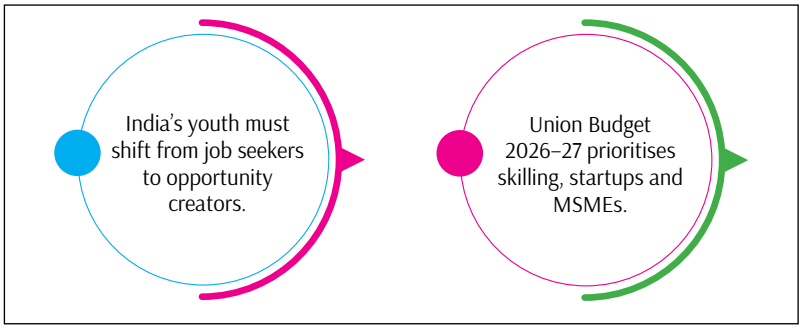
This shift does not imply that every young Indian must start a business; it reflects a deeper transformation from dependency to initiative, from credentials to capabilities and from seeking employment to creating opportunities. In an era shaped by technology disruption, rapid global integration and evolving supply chains, employability is no longer assured by degrees alone. Skills, adaptability, problem-solving and innovation have become the true currency of economic success.

The Union Budget 2026–27 captures this reality with precision. By placing youth empowerment, skilling, startups and micro, small and medium enterprises (MSMEs) at the core of policy, it signals a decisive shift in India's development strategy, one that recognises human capital as the central engine of sustainable growth.

India's Expanding Global Partnerships

Over the past year, India has advanced or concluded key trade agreements with major economic partners, including the United Kingdom, New Zealand, Oman and the European Union, while negotiations with the United States continue with strong mutual intent. These agreements cover critical sectors such as food security, renewable energy, data protection and skill enhancement, creating significant business opportunities for Indian enterprises and talent across borders.

India has also deepened cooperation with the Arab League, a bloc of 22 nations, strengthening strategic, economic and cultural linkages. These engagements reflect a growing appreciation of India's economic potential, but also underscore a crucial truth: market access alone does not guarantee success- capability does.

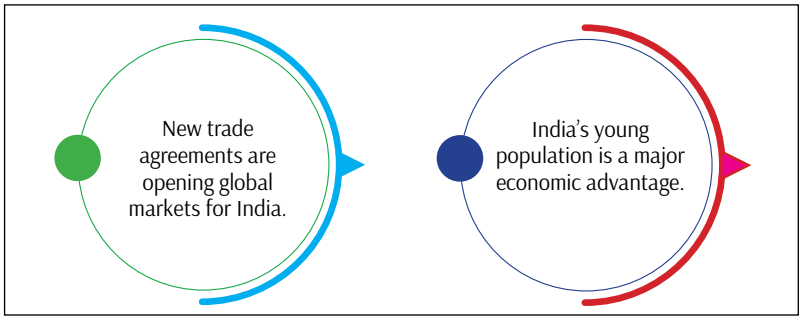


India's Demographic Advantage

India's greatest strategic asset is its people. With more than 65% of the population under the age of 35, the country enjoys a demographic profile that most advanced economies can no longer claim. While many developed nations face ageing populations and shrinking workforces, India's youth represent a reservoir of aspiration and potential.

Yet demography alone does not deliver prosperity. Without large-scale, high-quality skilling, this advantage risks becoming a demographic challenge. If the national vision of Viksit Bharat by 2047 is to be realised, a significant share of India's skilling and reskilling must occur within this decade.

Recognising this, the Union Budget 2026–27 sharply increased allocations for skilling initiatives, signalling a strategic shift in economic planning. The Ministry of Skill Development and Entrepreneurship has been allocated ₹9,885.80 crore, a substantial rise aimed at strengthening the skilling ecosystem across sectors.



India's manufacturing moment

Global supply chains are undergoing realignment. Multinational companies are diversifying production bases due to geopolitical uncertainties, cost pressures, and the need for resilience. India is emerging as a key beneficiary of this transition, buoyed by competitive labour costs, a large domestic market, improving infrastructure and policy initiatives such as Make in India and Production Linked Incentive (PLI) schemes.

However, modern manufacturing is not merely labour-intensive; it is skill-intensive. Precision engineering, automation, data analytics, quality systems and workplace safety require a workforce trained to global standards. The Budget's emphasis on upgrading vocational training institutions and industry-aligned skill hubs is therefore timely and strategically significant.

Under the Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs (PM-SETU) scheme, Industrial Training Institutes (ITIs) are being modernised with industry-aligned curricula and equipment, bridging the gap between traditional training and market demand.

Trade agreements: Market access with expectations

India's expanding network of economic partnerships enhances export opportunities. However, these agreements also raise expectations for Indian businesses, especially MSMEs and startups, to meet global benchmarks in quality, compliance, sustainability and operational excellence. Market access alone is insufficient; capability and competitiveness are essential.

From tariff reductions to streamlined regulations, these agreements present both promise and challenge. World markets are now within reach, but Indian enterprises must be ready with skilled talent, robust systems and innovative solutions to fully seize these openings.

Skilling for the future economy

The Union Budget's focus on skill development goes beyond traditional training. It emphasises precision skilling, aligning talent development with emerging economic demand and global competencies. Initiatives such as Animation, Visual Effects, Gaming and Comics (AVGC) labs in schools and colleges, digital technology skilling pathways, and caregiver and healthcare professional training directly respond to future economic trends. These efforts reflect a shift from generic skill building to highly relevant, employment-linked training.

Startups, MSMEs and the entrepreneurial ecosystem

India has emerged as the third-largest startup ecosystem in the world, after the United States and China, with 126 unicorns collectively valued at more than $350 billion, reflecting the growing strength and global competitiveness of India's innovation and entrepreneurial ecosystem. The Budget reinforces this momentum with targeted support for entrepreneurship and MSME growth. Proposed initiatives include equity funding mechanisms, expanded export opportunities and regulatory facilitation, all designed to reduce structural barriers to enterprise creation and scale. The underlying message is profound: India's employment future will be driven not by public sector hiring alone, but by enterprise creation and innovation.

The road to Viksit Bharat

Achieving a developed India by 2047 demands coordinated action across society. Students must embrace lifelong learning and entrepreneurial thinking. Educational institutions must align curricula with industry and future-ready skills. Industry must invest in skill partnerships, apprenticeships and ethical employment. Policymakers must ensure skilling reaches every region and demographic. If India successfully aligns skills, manufacturing, entrepreneurship and global trade, its demographic advantage will become a sustainable competitive strength.

From employment to empowerment

India is no longer preparing its youth merely for jobs. It is preparing them for Global careers, Enterprise leadership, Manufacturing excellence, and innovation-driven growth. The Union Budget 2026–27 provides a strong foundation for this transition. With focused skilling initiatives, robust support for startups and MSMEs, expanding manufacturing capacity and broadening global trade linkages, India is positioning itself not only as a manufacturing hub but as a global talent and entrepreneurial capital. Viksit Bharat is not a distant aspiration; with commitment and execution, it can become an achievable reality powered by India's skilled, confident, and entrepreneurial youth.

A nation's true strength lies not in its resources, but in the skill, spirit and initiative of its people. India's youth are not just job seekers – they are the architects of a global tomorrow. EB

(The author is the Chairman and Managing Director of Seagull International Group and the Secretary General of Indo Gulf & Middle East Chamber of Commerce)

Deepak Gupta

Chairman and Managing Director
GAIL (India)

India's largest natural gas transmission and marketing company, GAIL (India), a Maharatna public sector enterprise, has entered a new leadership phase with Deepak Gupta assuming charge as Chairman and Managing Director. His tenure will run until February 28, 2029, placing him in charge during a crucial period for India's energy transition. Taking charge on March 1, 2026, he succeeds Sandeep Kumar Gupta, who retired on February 28, having completed his tenure.

With the country aiming to expand the share of natural gas in its energy mix to 15 per cent by 2030, GAIL's role in developing pipelines, LNG infrastructure and gas distribution networks has become increasingly strategic. A seasoned professional with decades of experience in energy infrastructure and project execution, Gupta brings a strong engineering and global project management background to the leadership position. Before he was appointed CMD, he served as Director (Projects) at GAIL since February 2022. He oversaw a range of large-scale pipeline and petrochemical expansion projects.

Gupta's professional journey began at Engineers India Limited, one of India's premier engineering consultancy firms in the oil and gas sector. Over the course of more than 32 years there, he worked on complex refinery, petrochemical and infrastructure projects both in India and overseas, gaining a reputation for delivering technically demanding assignments.

An alumnus of Delhi College of Engineering, Gupta is a mechanical engineer by training. His early career was marked by involvement in large engineering projects that shaped his expertise in project execution, procurement management and infrastructure development. This strong technical grounding is widely seen as an advantage as he takes charge of one of India's most critical energy companies.

Among his notable achievements has been his role in the successful completion of the Dabhol breakwater project for Konkan LNG. The project enabled all-weather operations at the LNG terminal, significantly strengthening India's liquefied natural gas import capabilities. The development was considered a major engineering and logistical milestone in the country's LNG infrastructure expansion.

Gupta's project portfolio spans international borders, including involvement in Nigeria's Dangote Refinery and Petrochemical Complex, a globally significant refining venture recognised for its scale and technology. He also contributed to HMEL's petrochemical complex in Bathinda and Mongolia's first greenfield refinery, gaining experience in international project management, procurement, and cross-border energy collaborations. Within GAIL, Gupta has enhanced infrastructure capabilities by leading expansion projects at the Pata petrochemical complex and managing key procurement and project execution. He has also contributed to digital transformation initiatives to improve operational efficiency and project monitoring.

Industry experts anticipate that Gupta's engineering expertise and project execution experience will be crucial as GAIL expands its infrastructure. The company operates a major natural gas pipeline network in India, with a key role in gas transmission, marketing, LNG trading, and petrochemicals. As Gupta assumes his new role, the focus will likely remain on strengthening pipeline connectivity, expanding LNG infrastructure, and supporting India's gas-based economy. His leadership, built on decades of experience in complex engineering and energy projects, is expected to shape GAIL's and India's natural gas sector's future growth.

Dr Sadanand Date

Executive Director
Securities and Exchange Board of India

The appointment of Sadanand Date, a doctor and former police officer, as Executive Director of the Securities and Exchange Board of India (SEBI), indicates a stronger emphasis on enforcement and market integrity, particularly as India's capital markets expand and retail participation increases.

India's rapidly evolving securities market, marked by increased trading volumes, algorithmic strategies, and a surge in retail investors, presents opportunities for sophisticated market misconduct, including insider trading and financial fraud. This environment necessitates a critical role of SEBI's investigative arm. Executive Directors, overseeing enforcement, investigations, and corporate finance under the Chairman, ensure effective market regulation. Investigators analyse trading data and pursue leads related to market

manipulation and insider activity, acting as financial detectives.

A 2007-batch IPS officer from the Uttarakhand cadre, Date brings nearly two decades of experience in law enforcement and financial crime investigation. Before joining SEBI, he served on central deputation with the Central Bureau of Investigation (CBI), India's premier investigative agency. There, he handled sensitive assignments in the Anti-Corruption Branch and the Bank Securities and Fraud Cell—units that frequently investigate high-value banking fraud, corporate misconduct, and financial irregularities.

In Uttarakhand, he served as the Superintendent of Police or Senior Superintendent of Police across several districts, including Uttarkashi, Nainital, Haridwar, Udham Singh Nagar, and Dehradun. He later held senior leadership roles as Inspector General (Headquarters) and Director (Traffic), gaining experience in both operational policing and administrative leadership.

Date's policing career demonstrates strong investigative capabilities, with leadership roles in Mumbai's Economic Offences Branch, Special Crime Branch, Special Task Branch, and Anti-Corruption Bureau. These postings focused on financial crimes, organised corruption, and complex criminal networks, mirroring modern financial market regulatory enforcement. Date's diverse academic background complements his practical experience. Initially trained in medicine (MBBS, Grant Medical College & Sir JJ Group of Hospitals), he broadened his expertise to include governance and financial regulation. He holds a Master's in Police Management (Osmania University) and further academic qualifications, including an MA in Economics and LLB and LLM degrees (University of Mumbai). He is also a Certified Fraud Examiner (CFE), highlighting his expertise in forensic accounting and financial crime investigations.

This multidisciplinary foundation, spanning medicine, economics, law, and policing, offers a rare blend of analytical and investigative skills. In regulatory environments where financial misconduct can involve complex corporate structures, trading algorithms, and cross-border transactions, such breadth can prove particularly valuable. Date's career has also been recognised at the national level with the President's Police Medal for Meritorious Service, one of India's most respected honours in policing. The award reflects sustained contributions to investigative and public service roles over the years. By bringing an experienced investigator into a senior operational role, SEBI appears to be reinforcing its commitment to proactive enforcement. The regulator has, in recent years, stepped up surveillance systems, tightened disclosure norms, and pursued several high-profile insider-trading and manipulation cases.

As India's capital markets mature and attract more global capital, regulators need stronger investigative capabilities to keep pace with technology, global finance, and data-driven trading. Detecting misconduct now demands policing skills akin to those used in complex financial crime.

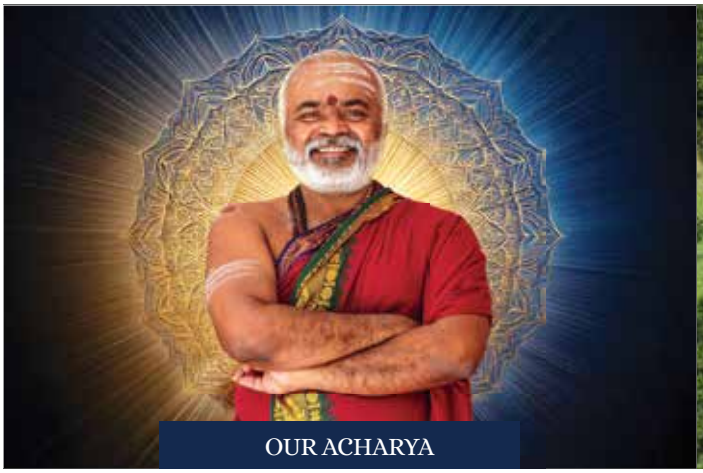
Sadanand Date's appointment signals an institutional understanding that investor confidence requires credible enforcement, not just rules. This emphasis on investigative strength is crucial for a market regulator overseeing trillions of rupees.

Rohini Laya Venkateswaran
Executive Director
Gillette India

Gillette India has appointed Rohini Laya Venkateswaran as Executive Director, indicating a renewed focus on execution in a growing but fragmented market. Rohini comes from Procter & Gamble, where she served as chief sales officer for the Indian subcontinent. With more than two decades at the firm, her experience spans sales, market development, and commercial strategy, areas that are increasingly important as consumer demand becomes more uneven across price segments.

India's personal-care market continues to expand steadily, driven by urbanisation and rising incomes, yet competition has intensified. Premium brands are pushing up margins, while local players and digital-first entrants are eroding share in mass segments. For incumbents, growth increasingly depends on distribution strength as much as brand equity.

Her earlier roles, including leading operations in the East Gulf and overseeing sales strategy and planning, point to a focus on disciplined execution. Work on brands such as Olay and Old Spice suggests familiarity with scaling products across diverse consumer bases. The challenge for Gillette India is straightforward: defend its core while adapting to a market that is simultaneously trading up and down. Appointing an insider with deep operational experience suggests the company believes the answer lies less in reinvention than in sharper delivery.



OUR ACHARYA

A VIEW OF A WORLD VISION.

A SANCTUARY OF SACRED KNOWLEDGE

Kerala, the land of art, nature, profound culture, and spirituality, is renowned for its sacred institutions and pilgrimage sites. Rooted in Bhargava Kshetra, a land blessed by Lord Parasuraman, two monumental landmarks will soon grace this sacred soil: the Gayatri Shaktipeetham and Gayatri Vedic University (Gurukulam). These visionary institutions, founded by Acharyan Sri Arun Prabhakaran Sharma, a revered scholar and devotee of Goddess Gayatri Devi, aim to illuminate the world with timeless Vedic wisdom. The Gurukulam will be a global center of knowledge, while the Shaktipeetham will be a spiritual retreat for seekers of divine grace and self-realization.

Guided by the universal principle "All Are Welcome," the Shaktipeetham invites everyone—regardless of gender, religion, or nationality—to embrace Vedic wisdom and rituals. By doing so, individuals can achieve their full potential and purpose, inspired by concepts like Ikigai.

These sacred spaces promise to uphold Kerala's legacy as a global beacon of enlightenment, fostering knowledge, spirituality, and unity.

We seek your invaluable contribution in realizing the vision and mission of Gayathri Gurukulam

Your contributions will be written in golden letters and will be visible for thousands of years to come.

THE MISSION

Gayathri Gurukulam invites seekers from all walks of life to embark on a journey of self-discovery and spiritual awakening. Guided by the sacred Gayathri Mantra and the profound teachings of the Rigveda, Yajurveda, Samaveda, and Atharvaveda, individuals unlock their inner potential and embrace timeless traditions. This sanctuary harmonizes ancient Vedic practices with modern aspirations, fostering a vibrant community where knowledge flows freely, empowering every seeker to flourish and connect with their divine essence.

GAYATHRI™
GURUKULAM

Neelamalakunnu, Thrangali, P O Mannannur,
Palakkad, Pin 679523
Contact: +91 8129339977, +91 9847230690
+971 503017926, +971 589042310
Email ID : Info@gayathrigurukulam.org
Website : https://gayathrigurukulam.org

A/C NAME	:	GAYATHRI GURUKULAM
BANK NAME	:	FEDERAL BANK
A/C No.	:	11530100225435
IFSC	:	FDRL0001153
UPI ID	:	gayathri225435@fbi

SCAN ME TO
SUPPORT US

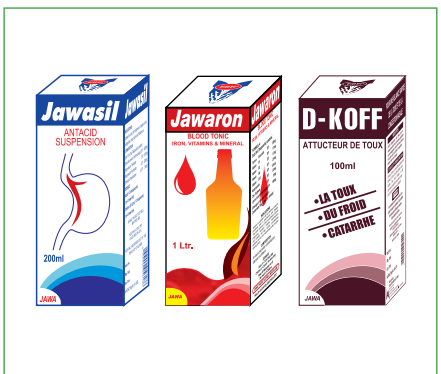
FIRSTINDIA PHARMACHEM PVT LTD

Merchant exporter of all packing materials

Laminated Tubes

HDPE/PET Bottle

Caps All Size



Inner Cartons

Phone: +91 99985 33543, E-mail: export@firstindiapharmachem.com

105, 1st Floor, Shivalik, Abaise, 100 ft Anand Nagar Road, Ahmedabad-380015, Gujarat, India.

Ecostar Business is registered under the Press and Registration of Periodicals Act, 2023, PRGI Registration No: MHENG/25/A0015