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Satyasya vachanam shreyah: satyadapi hitam vadat

19 | **India's banks**
GLOBALLY
COMPETENT

32 | **Duromax**
Hitech Coatings
COOLER HOMES

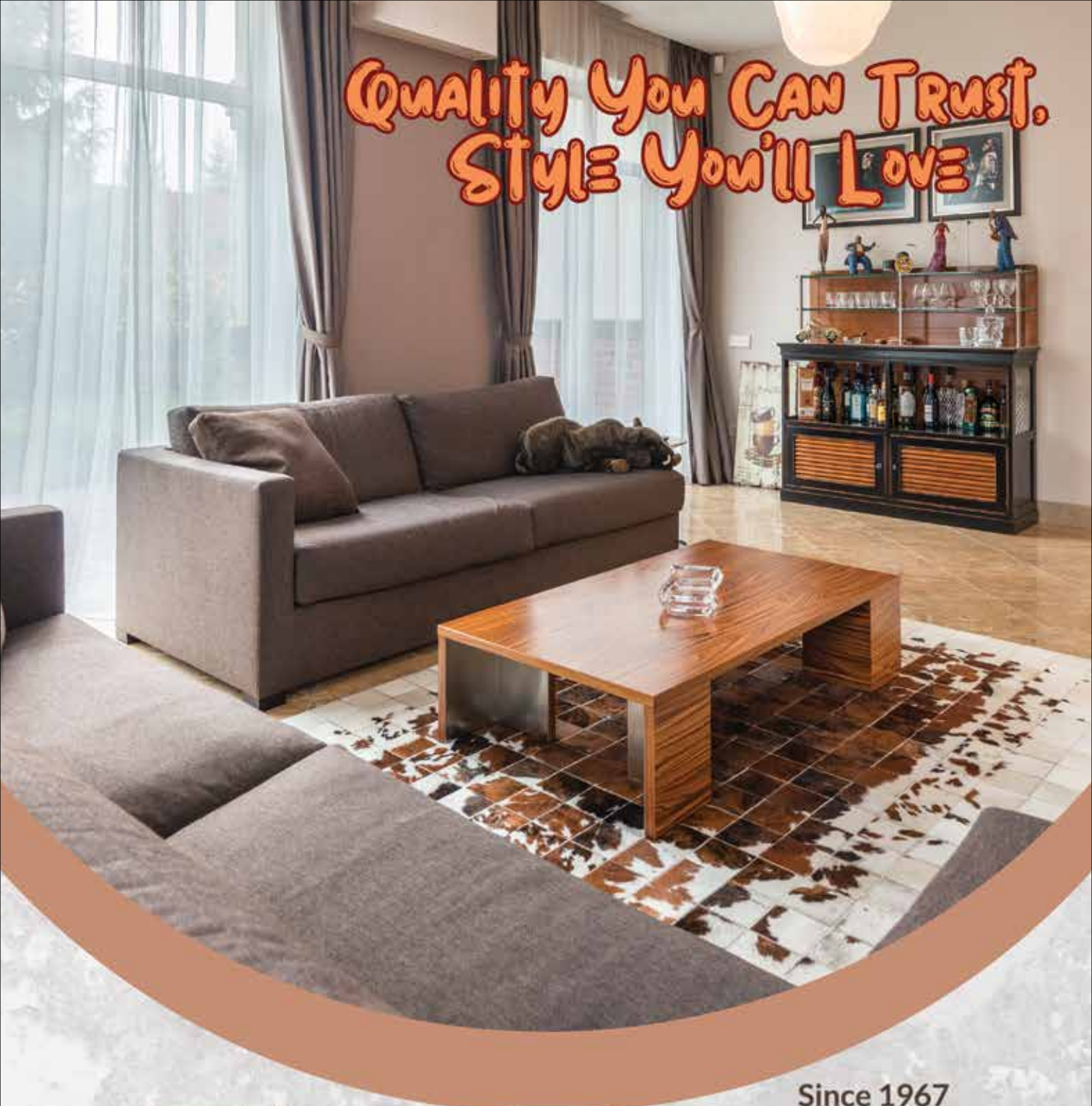
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CONTENTS

24 Cover Story ▶

Galaxy Solar

Redefines solar potential

Shyamal Chatterjee is building an integrated solar conglomerate and changing the industry dynamics to create space for profitable investments in the power sector while contributing to the treaty on climate change.

6 Fact Check

Political reverse wind

Sharad Pawar is considered a political heavyweight in Maharashtra.

8 In Brief

- India exports electronic components to iPhone in China.
- Gas-based power generation
- Solving puzzles by job seekers: Free-of-cost sourcing of content.
- Municipal mismanagement: No way to control municipal corruption?
- NCS Portal Jobs: APNA to bring a million additional jobs.
- India-UAE Unavoidable friendship

14 Economy

Indian Economy to grow: no impact of trade war

While the US economy is slowing down substantially and teetering to a recession that augmented fear among US lawmakers, the Indian economy is set to continue the growth trajectory due to the strong micro and macroeconomic conditions at home.

18 Banking

Indian banks: globally competent banking system

The last decade showed Indian banks' capability to meet the challenges of building efficiency and economy of scale.

UPI: an easy way for crooks to crowd-collect

Crooks crowd-collect money regularly or as a systematic crowd-collection plan.

22 IndusInd Bank Over-blown damage!

It may face a one-time loss of approximately ₹1,600 crore because

24



14



of the discrepancies in the derivative account.

33 MSME Innovation

Duromax Hitech Coatings: cool your homes with polymer coatings

Sanjay Deshmankar, the founder of Lucknow-based Duromax Hitech Coatings, has developed high-quality, result-oriented polymer coatings solutions, which are chemical and heat resistant with features of thermal insulation.

36 News Analysis

- Contributory pension for unorganised workers
- Food processing: Incentives galore
- Supports for agri-ventures
- 'Shiva is in my name....' Will DK join BJP?
- Rogues' freedom of expression: a business in the new world
- The omni-gawk: AR wearable to outsmart your smartphones
- Ajay Bhadoo CEO, Government e-Marketplace

33



41 Infrastructure

One Nation-One-Port-Process: India's maritime infrastructure to be world-class

Ports serve as critical gateways for international and domestic trade. The ONOP process has standardised documentation.

44 Potpourri

Capitalists never fail, shabby fights for shoddy power: black and white of the same coin

The world is constantly changing because what has been created excessively is often not produced through honest or natural means. Everything is susceptible to shifts.

48 Education

Veteran astronaut: Mike Massimino

A veteran of two space flights - the fourth and fifth Hubble Space Telescope servicing missions in 2002 and 2009, Mike was the first person to tweet from space.

Prof Brian Greene visits IIT-D

51 Healthcare

Access to affordable medicines: Pradhan Mantri Bhartiya Janaushadhi Pariyojana

In the last 10 years, people saved ₹ 30,000 crore from their medicine expenses with the help of Jan Aushadhi, which sells medicines at as much as 80 per cent lower price.

Generic versus branded: affordability and unaffordability

While medicines are the same generic sells at an affordable price branded ones which are also generic products sell at a ruthlessly high price.

Health tourism

Can WHO's new International Classification of Diseases (ICD-11) boost India's health tourism?

54 Market Review

- Far from the erratic trend: wise bet on India's growth story.
- The bearish phase is a tumultuous time for those who saw their portfolio valuation skyrocket until the middle of the financial year 2024-25.
- Global economy: deepening debt trap. How does factory output become costlier?
- The government has called for power generators to ramp up production.
- Impetus' new office in Tirur Another step for investors' comfort.
- The new office is equipped with state-of-the-art technology to ensure efficient and effective financial solutions for every customer.
- Adani's next plan: making a presence in the wires and cables business.
- TechLaunch: Kioxia-Sandisk pioneers 3D flash memory.

58 Extra Byte

- L&T Technology's *TrackEi*: railway track inspection solution.

- *Pariksha Pe Charcha*: Tackling academic challenges with confidence.
- Maritime industry Caravel Group acquires IMI.
- Svatantra Microfin Inorganic growth. Reliance New Energy Battery: agreement with Reliance New Energy Battery for 10 GWh.

62 Business Astrology

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AI-driven virtual offices can end kickback legacy



Uday Kumar

The intricate network of 'artificial neurons' numbering several trillion analyse business data extracted from data warehouses of institutions or analyse random inputs to support businesses. In the healthcare segment, its role could be no less than providential. Time is not far health dispensaries can appear in the form of kiosks like the self-service banking we see around us. Robots assist with complex surgeries and cancer radiation treatments in top-tier hospitals, while electronic methods for diagnoses have been in use for years, even in measuring temperature.

We are in the era of artificial intelligence (AI), social media determining what is what and what is to be viral, and deepfakes taking us for a ride. A cat can be a tiger, a dead can be alive, and your wealth can be a mere digital entry. AI brings superhuman efficiency, and bulk-data management perfection and makes the complexities of analysis a simple task.

We have already witnessed the integration of electronics into artificial intelligence, resulting in advanced consumer electronic devices. This same process has also led to improved office automation and enhanced manufacturing efficiency. AI plays an inexplicable role in improving business efficiency and impacts nearly every aspect of human interest. It is transforming our world and enhancing the quality of life by providing greater comfort while providing simple solutions to intricate puzzles. However, the misuse of AI by individuals with malicious intent has led governments worldwide to ponder over strict regulations. This development offers hope in addressing potential risks.

The technology revolution has made everything easy for everyone to operate, irrespective of how educated the person is. The user does not need any tech literacy. Everything easy to use becomes popular with a massive public attraction. Creating these user-friendly designs involved extensive research and development, significant capital investment, and the deployment of exceptional talent, along with a great deal of patience. Thanks to the private intervention, thanks to the freedom the private developers enjoyed while developing a system and thanks to the thriving ecosystem that Silicon Valley has been famous for.

No industrial revolution would have occurred solely because of population growth, capital availability, and political change, but rather through building an appropriate ecosystem, which can only be achieved through liberal policies. In a democracy, we need a liberal policy with limited bureaucratic discretion and intervention. But in a democratic country like India bureaucracy has an overwhelming discretionary power, in some areas even quasi-judiciary power also. In a dictatorship, we observe a supportive environment for business growth, similar to China, where investors find everything ready for ease of doing business.

The world views India with optimism. As the seventh-largest country by land area, we boast the highest population, the fastest-growing economy, the largest food production capacity, and the second-largest road network, among numerous other achievements. India still lacks a system that holds executives accountable for delays in service delivery, despite existing laws mandating timely service delivery. It is important to remember that the world has made significant progress over the years.

Some executives are yet to realise themselves as public servants. Cream toppings, meaning highly efficient and well-understanding top bureaucrats, carrying too heavy a load cannot make out what ails the system and what makes the citizens beggars of public service! Our top bureaucrats are highly intelligent and have significantly contributed to shaping modern India by closely aligning their work with the vision of our lawmakers. However, the problem of corruption remains a persistent legacy due to the intrusion of corrupt minds in some decision-making positions.

We need artificial intelligence to replace the steely spines of the corrupt mix of bureaucracy, which are public liabilities. The time is up for AI-driven public services since the government is sitting on bulk data of citizens. Many offices can run virtually with centralised AI monitoring. Let the citizens have hassle-free public services in the era of AI without any backhand pain. ■



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Heavyweights and lightweights

Political reverse wind

Sharad Pawar is considered a political heavyweight in Maharashtra, though he has never managed to win an assembly election on his own; all the time he formed his party, moving out of the Indian National Congress. Now, his party is in bad shape in his home state, leaving no chance behind for a comeback, even though politics is an unpredictable art. Still, he is considered a political heavyweight! India has many regional satraps, some of whom could win their home states, unlike Sharad Pawar.



Pawar could never win the assembly poll independently to justify the stature he has built for himself. In a recent public appearance at Maharashtra Sadan, New Delhi, for the book launch of 'Sansad Bhawan te Central Vista' written by Nilesh Kumar Kulkarni, he reportedly claimed he got one vote to cast against the Vajpayee government in 1999, which toppled the 13-month-old government. Vajpayee government was ousted for one vote. Unprecedented in the political

history of India, a Chief Minister, who was naturally the leader of the biggest party or bloc in the legislative assembly, came to cast a vote in the Lok Sabha. Then, the Lok Sabha speaker allowed Giridhar Gamang, then newly appointed Chief Minister of Odisha belonging to the Congress party, to vote. That was the vote that ousted the Vajpayee government. But the Vajpayee-led coalition was re-elected five months later, toppling the game and the opponent's deep-seated desire. What did the topplers gain ultimately? Nothing but another defeat!

Even before the no-confidence motion against the Vajpayee government was out for voting, it was almost clear that one of the coalition party members - Saifuddin Soz, then a member from the

National Conference would vote against the government. While Saifuddin Soz claimed he toppled the government, Giridhar Gamang could claim he was the real finger on the button that toppled the 13-month-old Vajpayee government by one vote.

The role of GMC Balayogi, then Lok Sabha speaker who allowed Gamang to vote, was not small, though his role remained undiscussed and went in smoke silently as his prominence from the political scenario. The downfall of the Vajpayee government did not benefit any political party for at least the next five years. All the once-celebrated figures have now become irrelevant, akin to invisible zeros. Politics can be a harsh landscape for overly cunning politicians. ■



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India exports electronic components iPhone in China with Indian components

India has exported electronic components to China and Vietnam, two big exporters in the world, thanks to the presence of Apple, which is sourcing electronic components from India for its global requirements.

China and Vietnam are known for manufacturing and exporting electronic components to the world market. These are the world's major electronic component makers. India has achieved a remarkable milestone by exporting electronic components to China

and Vietnam, largely due to Apple's strong presence in the country.

Apple is sourcing electronic components for making its iPhone, MacBooks, AirPods, Watch, Pencil, etc., in Vietnam and China from India. The iPhone maker sources

electronic components for its Indian factories from Tata Electronics, Aequs, Jabil and



Motherson. The US electronic components maker Jabil has a manufacturing base in Pune (Maharashtra) and Tiruchirapalli (Tamil Nadu). It entered India in 2023 and started producing plastic casings for Apple AirPods from its vast manufacturing facility in Pune. ■

Gas-based power generation

The government has taken various steps to increase the share of natural gas in the energy basket.

Gas-based plants in the country operate at a very low plant load factor (PLF). To enhance the availability of natural gas for power generation, the government has placed liquefied natural gas (LNG) under the open general license (OGL), thereby allowing power plants to import LNG as per their requirements on mutually

agreed commercial terms with suppliers. The gas imported by power plants in India during 2024-25 (until January) was about 9.58 MMSCMD. The government occasionally brought out schemes for the competitive procurement of power from gas-based power plants during peak demand periods.

The government has taken various steps to

increase the share of natural gas in the energy basket, inter-alia, including expansion of the national gas grid pipeline, expansion of city gas distribution (CGD) network, setting up of liquefied natural gas (LNG) terminals, allocation of domestic gas to compressed natural gas (CNG) for transportation/piped natural gas (PNG) for domestic consumption on

priority, allowing marketing and pricing freedom with a ceiling price to gas produced from high pressure and high-temperature areas, deep water and amp; ultra-deepwater and from coal seams, sustainable alternative towards affordable transportation (SATAT) initiative to promote bio-CNG, etc, said Suresh Gopi in the Rajya Sabha. ■

Solving puzzles by job seekers

Free-of-cost sourcing of content

“When project deadlines shift unexpectedly, staying productive and calm is essential.” How to do it? Answers from people fill in the basket of content at no cost!

Companies reach out to people with placement offers, but not all the placements are serious about filling. Some placement offers are through social media,

especially LinkedIn, famous for connecting manpower-hunting firms and employers. Some tasks thrown to job seekers are tricky, and free-of-cost puzzle-solving

supports. Recently, on LinkedIn, a puzzle appeared with options: “When project deadlines shift unexpectedly, staying productive and calm is essential. Here’s how to

adapt and manage your time effectively: The options given were:

- ◆ Reassess priorities: Identify the most urgent tasks and focus on completing



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them. ♦ Break tasks into smaller steps: This makes the workload feel more manageable and helps maintain progress.

♦ Communicate with your team: Keep everyone updated about changes and delegate tasks as needed.

How do you handle sudden deadline changes? Share your strategies.

Some followers might

have answered. The answers would constitute a bulk of input, which AI would analyse to offer answers to prospective questions as valuable content.

When the pandemic-induced lockdown in early 2020 threw all projects out of gear, many project executors faced the same trouble.

From the experience, contractors might have understood one thing.

When a contractor begins his project work, he should always factor in unforeseen circumstances and prepare for contingent steps to keep all the midway challenges at bay. Still, there may be some changes in the schedule.

Constant communication with the workers and coordination at every step will bring the progress of the work under control. Once

the workflow is brought under control, maintaining the speed of the work and schedule-monitoring on the project completion would be easier.

The turnkey contractor should sign an emergency agreement with the workers with an opportunity for them to earn extra on time-saver before embarking on a project execution. A time-saving clause will help the company set the ball rolling without pain. ■

Municipal mismanagement

No way to control municipal corruption?

Self-governing bodies should be brought under strict central vigilance and make their entire spending audited by a central agency and a technically expert committee with live scrutiny on the ground.

Corruption in the Municipal Corporations is seemingly unpreventable. Steeped in corruption by allowing illegal constructions to come up, the inflated cost of roads and drainage works, public health and cleaning works, and municipal corporations remain the nerve centres of corruption, which makes people think corruption is ineradicable.

Recently, a suburban municipal corporation registered a case against five developers for constructing illegal shanties. Many of these shelters are hiding grounds for illegal Bangladeshi migrants. Developers sell the homes and create permanent addresses for illegal migrants. The same municipal corporation has thousands of homes constructed illegally and occupants living in

uncertainty. Interestingly, the municipal corporation has the power to legalise the construction but refuses to do so. Courts take longer to take the call, and by the time the illegal migrants manage to find a permanent job, either as street vendors or as shop owners. They find an easy way to settle within municipal areas as bribes can help them achieve what could be impossible to achieve.

Self-governing bodies should be brought under strict central vigilance and make their entire spending audited by a central agency and a technically expert committee with live scrutiny on the ground. Such a law will drastically cut the leakage of public funds and control the local satraps who are incalculably rich. Making builders,



along with all officers who were directly and indirectly involved in allowing the illegal construction,

accountable for any loss that ultimately impacts the life of the home buyers will discourage corruption. ■

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NCS Portal

Jobs: APNA to bring a million additional jobs

Supported by marquee investors, Apna became the youngest startup to enter the unicorn club in just 21 months since its founding.

The Ministry of Labour and Employment (MoLE) has signed an MoU with APNA, one of India's leading job recruitment platforms. This partnership will bring over a million job opportunities annually to the National Career Service (NCS) Portal, strengthening domestic employment avenues. The NCS Portal serves as a vital bridge between job

seekers and employers, with more than four million registered employers and 44 million vacancies mobilised since its launch. At any given time, nearly a million vacancies are available, ensuring a steady flow of opportunities. Apna, India's biggest recruitment app, is a professional networking and job platform promoted by Nimit Parikh, primarily

focused on blue-collar workers in India. It holds more than three million candidates and over five million jobs across 70 cities. Supported by marquee investors, Apna became the youngest startup to enter the unicorn club in just 21 months since its founding. Before founding Apna, Nimit,

an MBA from Stanford Graduate School of Business, worked at Apple and Intel. ■



India-UAE

Unavoidable friendship

During the financial year 2023-24, India exported smartphones valued at \$2.57 billion to the UAE, and this figure is expected to rise further.

The United Arab Emirates (UAE) has a huge Indian diaspora with 4.75 million people, constituting almost 38 per cent of the UAE population. Indians, feeling exactly at home, are happy with their stay in the Emirates. They contribute immensely to the growth of the UAE economy.

Over the years, India-UAE trade also grew rapidly after the Comprehensive Economic Partnership Agreement (CEPA), a full and deep Agreement signed three years ago. Since the Agreement came into existence, bilateral merchandise trade nearly doubled from \$43.3 billion in FY 2020-21 to \$83.7 billion in 2023-24. In nine months of

the current financial year, the trade reached \$71.8 billion. It shows that the CEPA has been successful in realising its potential of diversification of the trade basket as non-oil trade touched \$57.8 billion in FY 2023-24, accounting for more than half of the total trade. This is attuned to the target of taking bilateral non-oil trade to a \$100 billion level by 2030. In terms of the utilisation of CEPA preferential duties, nearly 2,40,000 Certificates of Origin have been issued, against which India's total export to the UAE worth \$19.87.

Non-oil exports totalled \$27.4 billion in 2023-24, reflecting an average growth

rate of 25.6 per cent. Key contributors to this success include refined crude oil products, gems and jewellery, electrical machinery and equipment, as well as light and medium high-technology goods such as boilers, generators, and reactors. Additionally, organic and inorganic chemicals also played a significant role.

The officials of both countries regularly engage in high-level meetings and technical discussions. The Trade in Goods Committee has also met several times to address issues related to bilateral trade. The

inauguration of the Bharat Mart initiative by the Indian Prime Minister in Dubai serves as a one-stop shop for Indian manufacturers to showcase their products in global markets, which will enhance our export capabilities. The India-UAE Comprehensive Economic Partnership Agreement (CEPA) has ushered in a new era of economic collaboration and diplomacy, empowering micro, small, and medium enterprises (MSMEs), generating employment, and creating new business opportunities. ■



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Indian Economy to grow No impact of trade war

While the US economy is slowing down substantially and teetering to a recession that augmented fear among US lawmakers, the Indian economy is set to continue the growth trajectory due to the strong micro and macroeconomic conditions at home.

Recently, Scot Faulkner, a former US House Chief Administrative Officer, on a week-long visit to India to attend a media conclave said India was becoming an economic powerhouse and a key player in shaping the future world. Many Indian business houses are now global business houses with capital investments and investors on either side of the Atlantic. The Indian business groups like the Adanis are infrastructure kings with a significant footprint in air and sea ports and power. They are irrefutably the best in their class.

Faulkner noted that India would be at the forefront of 21st-century development, seamlessly integrating technology and governance to meet the evolving needs of the citizens. He was highly impressed with its state-of-the-art architecture and technological innovations. Faulkner praised Prime Minister Narendra Modi as one of the world's top leaders and an inspiration to others. He visited the Pradhanmantri Sangrahalaya in Delhi and the new Parliament house.

economy is slowing down substantially taking on its shoulder the adverse impacts of its tariff policy. The world's biggest economy is predicted to face a major concern in 2025 and perhaps beyond. On 19 March the Federal Reserve slashed the US growth forecast and raised inflation projection, underscoring concerns Donald Trump's tariffs and deep cuts to government spending.

The US officials now expect GDP to expand 1.7 per cent this year, with prices forecast to rise 2.7 per cent. This rate of growth is substantially below last year's growth and the recently projected growth rate after the tariff policy impact analysis by experts.

Europe has been in recession. But India stands out with an impressive



SCOT FAULKNER
served as Director of Personnel for the Reagan Campaign and was part of the Presidential Transition and the White House Staff.

CRISIL, India's leading credit rating and research institution, expects the Indian economy to maintain a growth rate of 6.5 per cent in fiscal 2026, at the same rate it has been growing in fiscal 2025 driven by a relatively balanced set of domestic drivers.

Every lawmaker and executive class flying down to India finds the Indian economy growing while the world economy is reeling under recession or some kind of slowdown. The US

growth rate. India watchers and visitors are unanimous in their opinion.

Many reasons support their findings as institutions and economists in India also find.

The US decision of a 25 per cent tariff on imports from select countries like India and the consequent measures may lead to a recession in the US. The US is expected to witness significantly slower economic growth at than the previous year's 2.7 per cent due to its tariff policy and retaliatory tariffs by the economies which are hit by the US policy.

CRISL, as a result, expects India's merchandise trade deficit to come under some pressure. RBI estimates suggest that a full-blown tariff war triggered by the US could raise the price level by 1.0-1.2 per cent in the US, reduce real GDP growth by 60 basis points in 2025, and lead to contraction of the US economy persistently by 30 to 40 basis points in the longrun. The world economy will witness

a significant deceleration over the next decade because of recession in US.

In India, high capital expenditure lined up by private players and the government is a good sign as it creates jobs and triggers the consumption of raw materials, which eventually leads to a boom in major industries. On the other side, industry stakeholders focus on building efficiency at all levels to make themselves globally competitive. Today, an average Indian business house cherishes a big global dream that is achievable. They make themselves capable of manufacturing products for the global market. Foreign investors



same rate it has been growing in fiscal 2025 driven by “a relatively balanced

While the domestic market remains stable and follows expected trends, challenges such as the global trade scenario are beyond India’s control. Studies indicate that the global trade volume is projected to decrease by 20 basis points in 2025.

also look at Indian business models with optimism. All these are additional economic growth triggers.

While consumption keeps rising in tune with the rise in disposable income employment creation and the government tax revenue also soar. This is a natural tendency in economy. The inflation also began to soften in December 2024 after an alarming rise that troubled households. The growth in consumption itself is an indication of economic growth. Now India’s strong macroeconomic scenario meets the challenges of disturbing external scenarios as the headline consumer price inflation declines to a seven-month low of 3.6 per cent in February 2025 because of further correction in food prices. The Economic Survey expected consumer price inflation to align with the government’s target of around four per cent in the fiscal 2026.

CRISIL, India’s leading credit rating and research institution, expects the Indian economy to maintain a growth rate of 6.5 per cent in fiscal 2026, at the

set of domestic drivers.” The Economic Survey, released a day before the Union Budget 2025-26 also predicted a GDP growth rate in the range of 6.3 and 6.8 per cent. As the Economic Survey noted the global economy grew by 3.3 per cent in 2023, the Indian economy stood atop due to the favourable government policy which promoted make-in-India and encouraged competitiveness.

The International Monetary Fund (IMF) projects global growth to average around 3.2 per cent over the next five years, which is modest by historical standards. At the same time, the Indian economy has been growing at double the rate of global economic growth. The above global average economic growth will push India’s position above other economies to make itself the third largest sooner rather than later.

Of course, as CRISIL notes, the ongoing geopolitical and trade-related uncertainties pose some downside risks to this forecast. But there are rays of hope on the Indian firmament. The growth rate is “normalising towards its

medium-term trend,” it says.

Lower food inflation, savings in the hands of taxpayers after the reduction in personal income tax, and lower borrowing costs will boost consumption. The hike in the income tax slab will lead to tax savings of an average ₹80,000 annually for an individual earning ₹12 lakh a year. It is a substantial saving which will either flow into the consumer segment or as an investment in some securities. Tax slabs for higher income brackets also have been revised, which will cut the tax burden across all income levels. Economists and researchers expect these measures to durably support middle-class spending beyond the financial year 2026.

The declining unemployment rate from six per cent as recorded in 2017 to 3.4 per cent in 2024 indicated a strong undertone of economic growth. On one hand, there is a higher disposable income in the hands of the middle class and on the other hand, higher capital expenditure is lined up by the government and private sector. These are evident economic growth triggers. The government’s reduced borrowing impulse keeps the deficit target under control. This has resulted in setting the deficit target at 4.4 per cent, 40 basis points lower than the revised estimate. This also contributes to lowering the inflation.

CRISIL expects healthy domestic consumption, particularly in fast-moving consumer goods, consumer durables, two-wheelers and discretionary segments such as tourism. Furthermore, as the Economic Survey suggested the government’s action plan on deregulation and focus on ease of doing business will further boost the economy with start-ups and MSMEs becoming more active. The time over-run and the consequent cost over-run in the case of nearly 30 per cent of the project works inflicts invisible but heavy damage on the economy.

The deregulation and ease of doing business would help industries complete commercial projects on time. Though many approval systems have gone online, there are delays due to bureaucratic apathy. It is a crucial area

of the government's focus if it means economic growth. Other things will fall in line as investments pick up speed. While the domestic market remains stable and moves in the expected line, the other challenge, like the global trade scenario is beyond the control of India. Studies show that the global trade volume will moderate by 20 basis points in 2025. Due to the subdued global economic scenario, India does not expect export growth to be satisfactory, especially after the US tariff action.

Since mid-January, crude oil prices have decreased by 15 per cent. The prices of other key commodities are expected to keep core inflation within the Reserve Bank of India's (RBI) comfort zone.

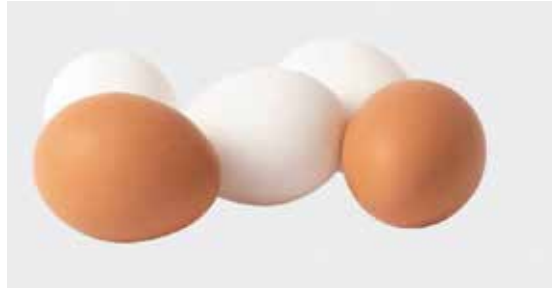
CRISIL projects that crude oil prices will average between \$70 and \$75 per barrel in fiscal year 2026, a drop from the forecast range of \$78 to \$83 per barrel in fiscal year 2025. The World Bank has estimated that overall energy prices will decline by 6.2 per cent in the calendar year 2025, and various reports indicate that the prices of metals and minerals will remain stable. ■

US shopping for egg

India is the third largest egg producer in the world. Last year the egg production touched 143 billion. The US produced 109 billion. Among Indian states Andhra Pradesh, West Bengal, Karnataka, Tamil Nadu, etc. are the major producers.

After the outbreak of avian influenza H5N1 in 2022, the United States killed 156 million egg-laying hens. That was a terrific action but justified for the protection of public health. The ruthless action damaged the economy and triggered a huge shortage of eggs and a consequent rise in egg prices.

Europe's major egg producers, Denmark, Finland and Poland, did not have enough to supply to the US as per its request. Turkey, a significant chicken exporter to China and Vietnam, is another major egg-producing country in Europe. It has a large surplus production like India too has. India exports eggs to



UAE and Qatar. India is the third largest egg producer in the world. Last year the egg production touched 143 billion. The shortage of eggs in the US and the rejection of other leading European egg producers to export to the US helped Turkey export its surplus eggs to the US. Reports indicate Turkey will export 15,000 tonnes of eggs to the US between February and July this year. ■

What is Sagarmala?

The government has to date undertaken 119 projects at a total cost of ₹9407 crore for partial funding under the Sagarmala Scheme. Out of these, 72 projects have been completed to date.



Sagarmala is the flagship Central sector scheme of the Ministry of Ports, Shipping and Waterways to promote port-led development in the country through harnessing India's 7,500 km long coastline and 14,500 km of potentially navigable

waterways. Under the Sagarmala Scheme, the Ministry provides financial assistance to State/UT governments for port infrastructure projects, coastal berth projects, road and rail projects, fishing harbours, skill development projects, coastal community development, cruise

terminals and projects such as Ro-Pax ferry services. The government has to date undertaken 119 projects at a total cost of ₹9407 crore for partial funding under the Sagarmala Scheme. Out of these, 72 projects have been completed to date. ■

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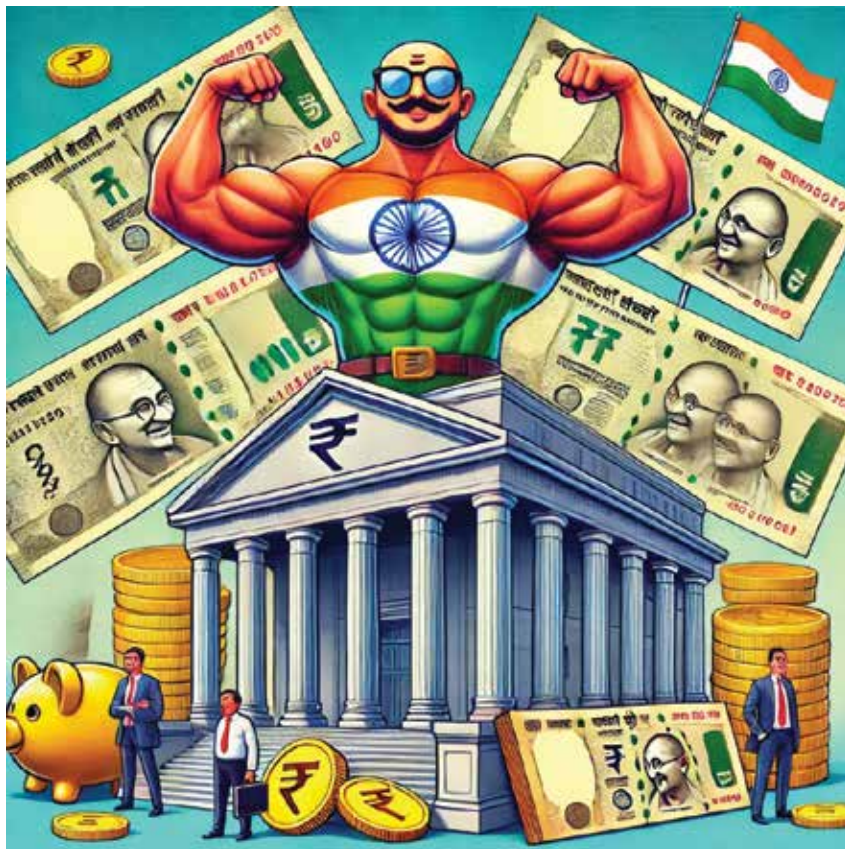
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Indian banks

Nothing is impossible

Globally competent banking system



The last decade showed Indian banks' capability to meet the challenges of building efficiency and economy of scale. After many years of talks and asking who would bell the cat, the State Bank of India took the lead first with the integration of its associate banks. The long-tossed-about fear of losing regional identity, issues of culture and complexities in the integration process suddenly disappeared. Or say, SBI managed it smoothly by deploying efficient men at the helm. Other large public sector banks like Bank of Baroda, Union Bank of India, Canara Bank, Punjab National Bank, etc., took the challenges of smaller public sector banks merging with them smoothly. What was once found not-so-easy became easy. In the same way, public sector banks successfully met all other challenges. It is a story of 'nothing is impossible.'

Neglected by the international banking industry for a long time, almost until a decade ago, Indian banking has come a long way to steal global attention. Today, India has one of the strongest banking systems in the world, with an asset base of around ₹256 trillion, equivalent to \$ 3,126 billion. Public sector banks, present in every corner of the country, have nearly 60 per cent share of the assets. The Indian banking system can compete with the best banking systems in the world, including

the United States, in terms of safety, capital adequacy, speed of transaction, service and operational efficiency as a commercial institution. With an average capital adequacy ratio (CAR) of around 15 per cent in the industry, Indian banks can lend more to the fast-growing economy.

Now, the bad legacy of high loan delinquency and manipulative restructuring is behind us. While the commercial banks were recovering from the crisis of the late 1990s, the period between 2009 and 2013 was characterised by lending

indiscipline forced on lenders by the ruling class and the rescheduling of loans to the undeserving. Realising the danger, the Reserve Bank of India asked the public sector banks to conduct an Asset Quality Review (AQR) in 2015, soon after the Modi government came to power. The AQR mandated banks to transparently recognise all non-performing assets (NPAs) and reclassify previously restructured loans as NPAs. Many cats jumped out of the bag.

On closer inspection, it was found

that the bad debts, which had been hidden for a long time, had increased. The AQR followed a remedial action also. The Insolvency and Bankruptcy Code, known as IBC 2016 was enacted, among other follow-up measures. As a result of the measures implemented to recover the loans, the banks gained their strength. On the other hand, banks opened more than 530 million new savings accounts through the *Pradhan Mantri Jandhan Yojana* (PMJDY) to make the common people beneficiaries of modern banking services, including digital banking services. Common people could access sophisticated banking services, once luxury services for high-income customers.

The challenging period

The first decade of financial liberalisation was a time of great challenges for Indian banks. Banks then were not strong in capital base, asset mix and technology to cater to changing needs. For decades, public sector banks have languished as puppets of the central rulers. When the economic reforms that started in the early 90s caused severe crises in the banking sector, the recommendations of the Narasimhan Committee, appointed twice by the government, were delayed but implemented by the banks after 2000, was a turning point in the history of banking.

As part of the Narasimhan Committee recommendations, banks focused on structural changes, technological innovation, universal banking and strengthening the foundation of the banking system. There was a need to build large banks through strategic mergers to compete with global banks and to rely on technology to reduce operating costs along with service excellence. These were the ways for banks to remain profitable for a long time. Diverse the technology implemented by banks delayed mergers between banks, but mergers of smaller banks with larger banks were largely completed without complications.

The 'Basel Committee' on Banking Supervision, consisting of central bank

After announcing voluntary retirement with special benefits, the banking sector reduced its headcount by 11 per cent in FY 2000-01, with around one lakh employees marching out. With the help of technology, banks have successfully managed the increasing number and volume of transactions. Before the VRS, around nine lakh bank employees managed transactions worth ₹13 trillion. Today, 7.5 lakh employees manage ₹400 trillion annually.

Governors of the G10 countries, had decided to develop common standards for bank capital and liquidity to be implemented by each country's banks on their own. But in the 80s and 90s, Indian banks couldn't implement these. Later, banks gradually implemented the norms put forward by the 'Basel Committee', specifically related to various levels of capital, strengthened the foundation and survived the challenges of time. That indicated the resilience of Indian banks – led by public sector banks. In the last decade, we saw the banking sector moving ahead with a comprehensive change beyond expectations.

The regulator's support

The banking sector achieved global standards in service and risk management when the foresight of the Reserve Bank and the top executives of the commercial banks aligned with the Prime Minister's vision of New India. RBI, as the Banking Regulator, continued to promote progress in the evolving Indian banking sector and provided close supervision. Commemorating the *Amrita Kaal* of independence, RBI launched the '75 Digital Village' program as part of its mission, *Har Payment Digital*, to make every citizen aware of digital payments. RBI has ensured the benefits of digital banking for rural folks through the Kisan card.

The RBI has created a 'regulatory sandbox' system that paves the way for innovative services that can be

developed through technology to be delivered to the public in a highly private and secure manner. Through this system, the service providers, consumers and RBI as a regulator could jointly assess the benefits and risks of the new service to be provided to the people before each service is made available to the people. Banks are moving away from traditional services and bringing new profitable services to the people as new services reach the masses by implementing seasonal changes in the availability of service providers. That is one of the features of digital banking.

Changes unsung

While the global media is stingy in writing about the achievements of Indian banks, today, the heads of developed nations see Indian digital banking as a miracle. Many people are now seeking India's help to implement the Indian digital banking model that works simply, flawlessly and securely. Thirteen countries, including France, Australia, Singapore, UAE, Saudi Arabia, Oman, Nepal, Bhutan and Sri Lanka, have already signed agreements with India.

The last decade showed that Indian banks successfully met the challenges of efficiently managing transactions while increasing the need to grow rapidly to survive the fiercely competitive era. Banks trained and upgraded their manpower to adapt to the new conditions along with technology-enabled innovation and ensure comprehensive transformation

to customer expectations. After public sector banks announced a voluntary retirement scheme (VRS) with special benefits to shed flab and infuse young specialised blood into the system, the banking sector reduced its headcount by 11 per cent in FY 2000-01, with around one lakh employees taking voluntary retirement. Three years later, almost the entire manpower base became younger and opened space for new appointments with better competitiveness. That was the time banks like the State Bank of India and the Bank of Baroda began to talk about human resources management (HR), skilling, re-skilling, etc. "This is an area public sector banks must pay attention to. I am sure public sector banks will realise it," Dr Anil Khndelwal, then Executive Director of Bank of Baroda (who later became Chairman and Managing Director of the erstwhile Dena Bank and Chairman and Managing Director of Bank of Baroda) said.

With better manpower resources and technology, banks have successfully managed the increasing number and volume of transactions and found new ways of sustainable service income. Technology further helped banks mine the data and trace potential areas of business. Before the implementation of the VRS, around nine lakh bank employees handled transactions worth ₹13 trillion. Today, 7.5 lakh employees handle transactions worth ₹450 trillion annually.

The service innovation started with the help of technology in the late 90s and changed the entire way of working in the banking institution. First, the public sector banks prepared for radical change and succeeded, considering the technological prowess of the new-generation private banks as serious future competition. Public sector banks with nationwide branches have proven that if they are modernised with information technology, they can provide better service to the common man of the country than the foreign banks provide to rich customers.

With the power of high-end



technology, better banking services are available to the common man in small villages and big cities alike. The main reason for this is Unified Payment Interface (UPI) transactions, which connect many banks with mobile applications. It is a unified system of fund routing, including merchant payment from one account to another account without interrupting the payment services provided by each bank. It also completes transactions in real-time in banks' records. Developed by the National Payments Corporation (NCPI), the system was initially piloted with 21 member banks and launched on April 11, 2016, in Mumbai. Four months later, banks started making their UPI-enabled "apps" available on the Google Play Store. Then, the popular quick response code called QR code started appearing in everything from cart shops to five-star hotels. After linking RuPay cards with UPI, those who have opened accounts through PMJDY have also been able to make payments over the phone. The Reserve Bank of India (RBI) is constantly striving for digital awareness and training common people.

While the global media is stingy in writing about the achievements of Indian banks, the heads of developed nations see Indian digital banking as a miracle. Countries after countries seek India's help to implement India's digital banking model that works simply, flawlessly and securely. Apart from the convenience for the customers, this system keeps the economic activities vibrant on the floating money. Money that one keeps in hand is money that is sitting idle in the economy. But if they are kept in banks as much as possible, banks with strong reserves can use them to lend more and strengthen the economy. Moreover, the

amount of idle money in the economy also decreases significantly. The introduction of the UPI payment system reduced the amount of cash that a common man carries in his hand. It can be seen from PMJDY aggregation, which was the size of money people held in hand due to their inaccessibility to a bank account.

With the introduction of UPI, Indian banks have created a revolution in transactions. Now, more than 580 banks are providing this facility to their customers. Transactions through UPI have increased by 41 per cent to 15 billion transactions in the last 12 months, according to figures from the National Payments Corporation, which regulates transactions. A staggering ₹66,475 crore are transferred through this system

With the introduction of UPI, Indian banks have created a revolution in transactions. Now, more than 580 banks are providing this facility to their customers.

through 48.30 million transactions a day. It is estimated that in the next two years, three-quarters of all bank transactions will be through digital payments.

Although technology has made bank branches irrelevant, the number of branches has grown steadily. A total of 1.33 lakh branches of banking institutions, including 12 public sector banks, 22 private sector banks, 44 foreign banks, 56 regional rural banks and many urban cooperative banks are operating in our country. India has about 35,000 more bank branches than China, which currently ranks second. Apart from rural cooperative banks and credit societies.

Financial Technology (Fintech)

Today, both public sector banks and private banks provide better services than foreign banks. They also offer greater security for customers and

ensure more transparency through straightforward transactions. Indian companies like Infosys, TCS, Wipro, and various fintech firms developed the technologies these banks deployed. When selecting and implementing these technologies, each bank considers its specific circumstances, ever-changing needs, operational characteristics, security requirements, and potential for future profitable services. Timely policy formulation, close monitoring, and provision of necessary technical facilities by the Reserve Bank have also been crucial. This has not only taken the service level of banks to a new level but has also given rise to a 'fintech' (financial technology) industry itself. This year, the

Banks like the SBI and the BoB began to talk about human resources management (HR), skilling, re-skilling, etc since early 2000.

fintech industry is expected to be worth around \$1.5 trillion. Compliance with RBI's guidelines is essential for fintech to flourish. For that, RBI prescribed limits of data security, timely verification and approval of customer documents called KYC, due diligence and digital loans for fintech companies. Fintechs also ensure

the safety of the banking system as dictated by the RBI.

The use of fifth-generation (5G) internet, the widespread use of smartphones and the spread of digital usage for transactions, including lending, will bring further changes in the banking sector. The growth in average per capita income naturally occurs as the economy strengthens. The country's high population and the growing confidence of the diaspora in the services of Indian banks due to technological excellence influence the significant growth of commercial banks. Indian banks have built a strong technology architecture that guarantees services above the international standard.

UPI: an easy way for crooks to crowd-collect 'Please send ₹100 by G-pay urgently...'

Crooks crowd-collect money regularly or as a systematic crowd-collection plan. "Can you send ₹200 immediately to buy medicine?" Anyone with humaneness will arrange that small "amount" for a noble cause. It has changed social habits, while India's incredible digital payment system has impressed even the developed world.

The proliferation of UPI - digital payment has reduced hard cash circulation. It is easy to transact on a real-time basis, and one does not need to stand in a queue to withdraw money from a bank counter or ATM. One only a mobile phone and money in the bank account. There is no need to worry about having no cash in hand while shopping for any amount. A person can pay ₹1 against his purchase. But that is not something curious. Crooks have innovative ways to craft their art of filling in their accounts through a simple call to soft-hearted friends who do not care about throwing up a few bucks.

It is also easy for crooks to crowd-collect money regularly or as a systematic crowd-collection plan. "Can you send ₹200 immediately to buy medicine? Anyone with humaneness will arrange that small "amount" for a noble cause.



Crooks know how to sell their tricks to the sympathetic heart and tame even the hard-hearted ones. It is a virtual self-employment business in which they have enough talent.

Another person will say, "I am standing in front of a petrol pump and need to fill in a Bullet. Please send ₹500, and I will return it tomorrow ." This is

There is no need to worry about having no cash in hand while shopping for any amount. A person can pay ₹1 against his purchase. But there is something more curious.

another plan. The individual will gather funds from their network of connections, which includes some compassionate friends who are aware of those who never request the return of the debt. For a certain group of people, it is relatively easy to collect money. G Pay serves as a convenient method for linking the accounts of unscrupulous individuals with kind-hearted people.

IndusInd Bank Over-blown damage!

The bank may face a one-time loss of approximately ₹ 1,600 crore because of the discrepancies in the derivative account. However, this should not be interpreted as its complete mismanagement. The sale of ESOP holdings and subsequent repurchases by the top ranks of the bank could potentially change the course of the ongoing storm.

Whether the issues are serious or not, the losses are heavy or light, and damages are repairable or irreparable, more than half of the value of IndusInd Bank shares declined in 12 months. Inside IndusInd Bank, something seemed fishy beyond the discrepancy in the derivative account. If the Reserve Bank of India (RBI) orders a scrutiny on the derivative accounts of all the banks, some more cats may jump out of the bank. But public sector banks may be on the safer side.

On 10 March 2025, IndusInd Bank's Board convened a meeting to conduct an internal review of the processes related to Other Asset and Other Liability accounts within the derivative portfolio. This review was carried out following the implementation of the RBI Master Direction on the Classification, Valuation, and Operation of the Investment Portfolio of Commercial Banks (Directions), 2023.

Now, the fear of replacing its top-level management is thick in the air. Sumant Kathpalia got an extension of his tenure as CEO of the bank from the Reserve Bank of India (RBI), by which he will continue as its CEO until 23 March 2026. At the appropriate times, RBI sends the right people to troubled banks to control

the damage. The State Bank of India has a huge human resources bank to support the troubled banks.

The Reserve Bank issued this direction in September 2023. The bank noted some discrepancies in these account balances, and its detailed internal review estimated an adverse impact of approximately 2.35 per cent of the Net worth as of December 2024.

The bank appointed a reputed external agency, PricewaterhouseCoopers (PwC), to review and validate the internal findings. PwC will carry out a forensic audit. Incidentally, the joint auditors of the bank, M P Chitale & Company and MSKA & Associates, also requested the bank to conduct a forensic audit. Based on the final report of the external agency, the bank will consider any resultant impact in its financial statements. At the same time, the Board of the bank noted that its profitability and capital adequacy remained healthy enough to absorb this one-time impact that was estimated to be around ₹1600 crore.

Karur Vysya Bank, Tamilnad Mercantile Bank, Jammu and Kashmir Bank, Bandhan Bank and Ujjivan Small Finance Bank have at their helms DMDs from SBI. R Subramaniakumar of RBL

Soaring UPI value Declining hard-cash float

According to the Reserve Bank's Payments System Report, the United Payments Interface (UPI) system has become the dominant force in India's digital payments landscape. As high as 83 per cent of the total payment volume was done through UPI, at the end of 2024, it was only 34 per cent five years ago.

There was a corresponding decrease in the share of other payment systems like RTGS, NEFT, IMPS, credit cards, and debit cards. These payment windows witnessed a rapid fall to 17 per cent from 66 per cent in the same period.

In 2018, the digital transaction volume was 2,057 crore, and the share of UPI transactions was 375 crore. Six years later, UPI's transaction volume flared to 172.2 billion. Now, India's total digital payment volume has crossed 208 billion. The value of these transactions rose from ₹5.86 trillion in 2018 to ₹246.83 trillion in 2024.

Bank came from an Indian Overseas Bank with experience in three public sector banks and handling debt resolution at the troubled Dewan Housing Finance Company. All of them were RBI selections for the revival of the banks, which were under some kind of stress. Enthroning an SBI man at IndusInd Bank will not be a surprise. The extension of one year tenure for Sumant Kathpalia, instead of the three years sought by the board of IndusInd Bank, may be an indication of what RBI has in mind at present.

Too much damage for too small an issue?

The more likely trouble that may come to IndusInd Bank may not be the discrepancy spotted in the accounts of derivatives, but a kind of what can be interpreted as Insider trading. Reports said Sumant Kathpalia and his deputy chief executive Arun Khurana made over a billion rupees by selling their

holdings in IndusInd Bank, which they got through ESOP and later purchased a portion of at a lower rate.

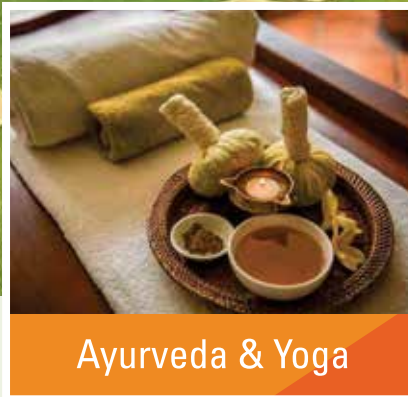
Sumant reportedly sold around 9.5 lakh shares aggregating Rs 134 crore between May 2023 and June 2024 and bought 3.96 lakh shares at a lower price for an aggregate of Rs 34 crore. Khurana

sold his ESOP holdings during this period and later repurchased a portion of them at a lower price, resulting in a significant profit. This situation may require an investigation into insider trading. If not addressed, the well-managed IndusInd Bank could face scrutiny over these less serious issues.

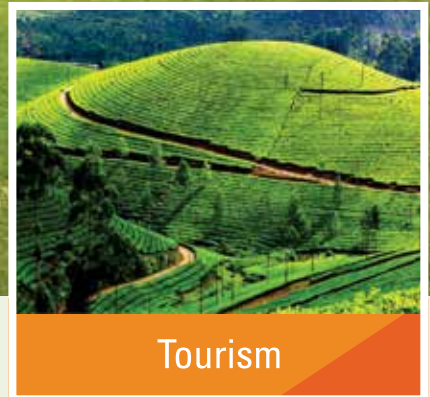
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GALAXY SOLAR REDEFINES SOLAR POTENTIAL

Shyamal Chatterjee is building an integrated solar conglomerate and changing the industry dynamics to create space for profitable investments in the power sector while contributing to the treaty on climate change.

The glass façade of Maxx Pride at Beltarodi, Nagpur, overlooking the east where the office of Galaxy Solar Pvt Ltd is situated, makes summer mornings extremely hot on the office veranda. Everyone wants to live away from the blistering sun that makes solar power, the fast-growing electric power source. But Shyamal Chatterjee wants his project sites to have plenty of sun rays and convert them into power to power our urban and rural homes, offices, industrial complexes, farmlands and streets.



In the great mission lies an abundant business that will have no recession.

Shyamal is busy with his morning engagement with staff. Phone calls do not stop. Yet he carries no sign of strain: the self-made entrepreneur, the 44-year-old Shyamal beams at his litmus tests since his engineering college days. “I was looking for a scalable business where there could be plenty of new opportunities for sustainable growth,” he recalls while dwelling on how he managed to find his pocket money and meet living expenses in Nagpur where he moved in for his engineering study. Hailing from a well-to-do family of public servants, Shyamal could have focussed only on learning, not earning. “But business has always been a passion and I have understood that it wouldn’t be as easy as making a livelihood through services,” he says.

On the other hand, the door of vast opportunities is kept wide open. That was not everyone’s cup of tea. It was fit in the hands of ace entrepreneurs like Shyamal, a mechanical engineer and

self-disciplined technocrat. Energy from nature calls for cutting-edge engineering skills, the government’s policy support and missionary zeal among all involved in the business. Inside the second-floor office of Galaxy Solar, it is cool, dust-free and immaculate. Workers remain focused on their duties and engineers work on computer-aided designs. Shyamal, the company’s promoter, heavily invested his money, time, knowledge and talent. He combines his entrepreneurial acumen with his risk-bearing ability, engineering talent, policy encouragement, India’s solar power generating potential, the need for a stable energy source to support the growing economy and climate necessities.

As the economy grows power consumption also rises. Conventional sources hold potential climate risks and contribute to global warming, which has already crossed all limits due to greenhouse gas emissions. The camphor aroma inside the office stirs visitors’ confidence in him as an ace solar power entrepreneur with

innovative ideas to make the industry worth large-scale investment and consistently profitable. Galaxy is redefining solar business dynamics and reengineering the commercial dimension of a potential segment that was moving slowly until 2016. Now the changes are visible on the surface.

What was a tiny cubicle seven years ago has now become an office big enough to call a corporate office. That marks the scale of his business growth and his confidence indicates his discovery of a broader space for an entrepreneur like him who always thinks of making new things and doing things differently. The seven years performance of Galaxy reflects it. “When I entered the solar business seven years ago, I did not feel as much scope for growth in the segment, maybe due to our conventional approach to this non-conventional power sector. Perhaps, a person like Majumdar, the General Manager at Coal India, who first advised me to explore possibilities in the solar segment, might have understood

Shyamal Chatterjee visited 25 locations in India to establish offices as part of his network expansion plan. He ensures that each office operates professionally and adheres strictly to business ethics, as well as customer care. For Shyamal, “Galaxy” signifies delivering value for money to its customers and maintaining a brand reputation that continually generates business.

the scope and space within the industry that unquestionably required a dynamic change,” he avers. Until 2016, solar energy as a renewable resource did not receive significant attention, resulting in insufficient investments for business expansion, innovation, and research and development (R&D). However,

the segment has the potential to generate 5,000 trillion kWh per year of energy in India, perhaps even more with new technologies and modules. The National Institute of Solar Energy (NISE) assessed the country’s solar potential of about 748 GW and assumed that solar PV modules would cover

three per cent of the wasteland area.

Before founding Galaxy Solar Shyamal was taken aback by two significant events: the sudden withdrawal of two high-value currencies in November 2016 and the implementation of GST in July 2017. He recalled the advice of Majumdar. The two hits, however, cleaned up the economy of the cash hoarding practice and brought in a nationally uniform indirect tax. These monetary and taxation measures tested the resilience and susceptibility of small businesses, especially those run informally. Shyamal found it hard to douse the fiery passion of entrepreneurship. Where to take the next plunge was the question he grappled with to find an answer. Though days ahead were for green energy, the potential of solar photovoltaic power was taken lightly, even when India required energy to support economic growth and satisfy the growing needs





Business is a thought process where you must have a transparent approach. An entrepreneur's idea should be prudent and evolving. When you don't have business inheritance and parental support with capital, you must work extra time and look at challenges optimistically. Then you can absorb the market shocks and aberrations in the industry.

Shyamal Chatterjee
Founder & Managing Director

of people, especially in the days of their financial well-being. The legacy of poor growth in the infrastructure sector until the mid of last decade, especially in the energy sector posed multiple challenges.

Began with a small hope, a big challenge in his hands and determination to make an imprint in whatever he does, he decided to enter solar power as

Majumdar suggested. That was the right time for a brilliant engineer like him to venture into a segment, at the nascent stage, but with unlimited potential. The year was 2016-17. India then had an installed solar power capacity of 9.01 GW, around 1.4 million solar home lamps and nearly half a million solar-panelled street lights. Things have changed soon. Then 34 solar parks were to generate 20 GW of power. The segment grew rapidly in the last seven years. The impact of solar energy on India's energy landscape has been significant, as acknowledged by the government and affirmed by industry experts.

Solar energy's decentralised and distributed models have benefited millions of people in villages. It carried inexplicable socioeconomic benefits. It drastically reduced rural drudgeries and generated employment in small towns and villages. While being instrumental in improving the standard of living it created livelihood opportunities. Naturally, for an entrepreneur like Shyamal Chatterjee with a big philanthropic mind reaching the solar business was the call of nature.

However, that was the time people heard about solar power, many people were not convinced about its advantages

In addition to executing large-scale solar projects, Galaxy provides project management and consultancy services.

The company collaborates closely with numerous corporate clients, fostering long-term relationships that establish a reliable revenue model. This helps Galaxy deliver innovative services and specific project models each customer needs.

and economic viability. Convincing people to build 2kv of power too was a task. That was a challenge for the government, which promoted solar power with liberal investment norms and subsidies. Government subsidy was a turning point for the industry, he agrees. The government is still promoting the solar industry to achieve scalability on one side and captive generation through rooftop installation, on the other hand.

But, if the industry needed scalability and long-term investments, there might be some bigger things to happen. The industry needed a corporate approach from professionally run companies with innovative ideas and technology prowess. Shyamal spotted a big space for

him in this gap. The investors' community looks at scalable models with guaranteed revenue streams, professional management which rightly foresees what ensues for its business growth, and constantly innovating talents. Shyamal found a solid space for Galaxy. Solar stocks command good valuations on the exchanges even in the bear market, indicating investors' confidence in the scalable models. The segment received foreign direct investment (FDI) of around \$4 billion until last year. "Without the government subsidy and open policy and a vision to convert sun rays, the gift of nature, into electricity, it would have taken a longer time to see the rise in the share of solar power in the overall



combination of power generation,” he points out. Now he sees a major shift in the equation, thanks to new technologies and the emergence of corporate models. The government maintained a strong policy, and the public began to recognise the importance of generating sustainable green power that is economically viable. Additionally, businesses and industrial complexes acknowledged their responsibility to protect the ozone layer and the environment.

Greenhouse gas emissions have exceeded safe limits, leading to significant changes in weather patterns that threaten humans, animals, plants, and marine life. This situation has raised serious global concerns and serves as a warning about the possibility of making the Earth uninhabitable if carbon emissions are not reduced. That can be achieved only if solar power contributes substantially more. Shyamal Chatterjee acknowledges that our lawmakers’ commendable approach

the Union Minister for Road Transport and Highways. Nitin Gadkari wanted to meet with him to discuss a project for installing a floating solar system at his sugar factory. He wanted to supply drinking water to nearby tribal villages using lift irrigation. Known for his practical approach, professional culture and dedication to his work, Gadkari advised Shyamal to utilise his mechanical engineering knowledge to design an effective solution and prepare a plan according to his requirements. Within four days, Shyamal prepared the project report and successfully presented it to Nitin Gadkari, who approved it



Shyamal Chatterjee believes in taking calculated risks, first with his own capital and making it a successful business model before inviting others to join the commercial venture. Galaxy Solar Pvt Ltd stands out as an emerging solar power player because of its comprehensive knowledge of the business, a strong grasp of its in-house talents, and an exceptional ability to demonstrate resilience in every situation.

instantly. “I had a sigh of relief,” he recalls.

Following the plan approval, the company issued the work order and an upfront payment. That cheered the Galaxy team. “As the company was at the early stage of commercial operations, upfront payment for the 30kv project brought great relief. Since the cost of the project was not so small, an upfront payment enabled us to execute the project on time,” he recalls while revisiting major milestones in his business history. As a minister with a huge clout in industries and polity, he could have got it done at a lower cost by a bigger player. Others would have done it for him to create brand credentials. But Gadkari believed in professionalism and the value of skills, Shyamal says. “For me, that was a big opportunity,” he reminisces. Nitin Gadkari appreciated the project acknowledging it as the first ever such project he could see, and he inaugurated it in the presence of high-profile vendors like Panasonic and Polycab. Highly satisfied with Shyamal’s acumen in the implementation of the solar project, Nitin Gadkari advised him to maintain the spirit of doing such work, whoever may be the customer, with integrity and dexterity to ensure business growth forever. “The appreciation was an inspiration to perform better,” he recalls. His good works kept him growing thereby creating a brand value for himself. Galaxy continued to innovate

could make solar power generation a scalable business model. “For no other reason than this, today our country is a leader in solar power. We have begun to build sizeable solar power projects and contribute to cutting pollution. We have come a long way from focusing merely on making solar lamps and geysers to megawatt and gigawatt-size solar farms. Industrial complexes are installing solar power generating systems thereby creating a power-generating asset within,” he adds. Things have changed now. An individual like an organisation

can generate power according to their requirements and consume it without the distribution company’s tariff worries. More solar parks are coming up. Durable models require long-term technical support for guaranteed performance and maintaining efficiency. Galaxy finds its position in the maintenance service requirement, after execution of projects, like every running machine.

Shyamal got his first big opportunity when a senior official from the Tribal Department of the Union government contacted him on behalf of Nitin Gadkari,



and explored new ways in the industry.

Before entering the solar power business, Shyamal was engaged in mining consultancy, road and flyover construction, making machinery, etc. One day, Majumdar, a General Manager at Coal India told him that an engineer like him with talent and dedication should not stick to consultancy or contract work alone. That would not create long-term value. But he was afraid of burning his fingers on new technologies and

business. In the days we used to see only solar street lamps the advice of Majumdar did not fall on his ear so well. Though solar was an interesting topic, the industry was not running from a business perspective. However, Majumdar asked him to think of a bigger size and go to Suzlon to study more about renewable power generation. That was the time executives from Suzlon moved out to set up solar companies. As Majumdar advised him, he went to Suzlon for seven

days to study the new area of renewable power generation. "I could learn many things from it; the most important among them was the lack of service culture in the solar industry. The legacy had a scope for correction," he recalls. Initially, people thought solar was a short-term business proposition with a thin margin. The contractors' responsibility was over once the contract work was done. "In the solar business, there was no after-sales service. At the same time, there are guarantee clauses on the panel and other products we supply and install. Our agreement with the government and private customers is for 25 years. Without regular servicing, no one can assure the longevity and efficiency of running assets. Many people still do not know that solar photovoltaic system requires a lot of services for 25-year-long efficient functioning. Its batteries need timely services. "What we do now is through the battery system but grid-connected. Connecting with a battery would be the next big thing happening in India. Galaxy Solar is preparing to take a position in this gap with everything ready at its disposal to meet the requirements.

Seven years down the line Galaxy's business is doing a roaring business as the order book is swelling. There is no dearth of opportunities, Shyamal feels as he moves from city to city, discusses with executive after executive and meets with person after person. "We need to look at how we can harness the opportunities and build a sustainable revenue stream by deploying our skills with integrity and vision," says Shyamal, the first-generation entrepreneur known for his policy of long-term relationships with his business customers and channel partners.

Currently, the company has an order book position worth ₹2000 crore, which includes Mukhyamantri Saur Krishi Vahini Yojana of Maharashtra and various other small commercial park projects with an aggregate capacity of 500 MW across the state. This unique project will help many small players flourish in the solar power business. Shyamal expects execution of around 30 per cent of the

Galaxy Solar has strategically positioned itself in an emerging industry that is currently in its nascent stages, setting the foundation for long-term growth. The company has now entered a growth phase, bringing its vision of building a scalable business to life. It recognises a significant opportunity as India receives an annual energy influx of 5,000 trillion kWh, with most regions able to generate between 4 to 7 kWh per square meter daily from sunlight.

current order book by the middle of the next financial year. Within 18 months the company will complete the execution of the orders currently in hand. Along with it, Galaxy, which already is aiming for a full-fledged pan-India presence, is also planning to enter new geographies based on the potential available.

Galaxy has started building premium projects with a guarantee of longevity, efficiency and reliability – a value for money to the customers. Shyamal wants people to deal with Galaxy as a premium brand in services and products. A satisfied customer generates more customers. That is the reason Galaxy's customer-referral rate is very high, he points out. "Customer satisfaction encourages the Galaxy team to do more, innovate the service and product models and enter new territories. The company is moving into making itself an integrated solar power company with forward and backward integration," he says. It is investing in commercial assets like building solar parks and has finalised a 15-MW solar park with its investment. It is acquiring technical know-how to manufacture solar photovoltaic panels, modules and batteries. Galaxy has an array of top-ranking corporate clients. At present, it has 2200 customers. Ambuja, Ultratech, Himami, Godrej, Titagarh Railway, Toyota etc. are some on the long list. "Our services and systems are running well owing to our commitments



and material sourcing from the best in the industry," says Shyamal. "We always choose the best manufacturers in the industry so that our customers get the best value for money. Galaxy chooses Panasonic for panels, Polycab for inverters and cables," he adds.

As our business volume increased, we reduced our cost of service and passed the benefits of the volume that we acquired to the customers by way of cost rationalisation. It follows the general industry metrics of economy of scale and operational efficiency. Shyamal follows the Japanese business philosophy of making premium quality products without being concerned about initial costs. A quality product with a long life is good economics. Shyamal knows the art of survival and the importance of building sustainable business models unlike many so-called solar companies, which were mere contract executors.

Their business was saturated over a period, though solar power could thrive in the change of times which necessitated sustainable energy development.

With the speed Galaxy grows its office space also grows and more engineers work on computer-aided engineering designs. Multiple reasons created bigger opportunities. Under the Paris Climate Accord, every signatory like India needs to reduce carbon emissions by 30-35 per cent by 2023 to achieve the Sustainable Development Goals of the United Nations. India's compulsion under the Paris Climate Accord to engage in a consistent reduction in greenhouse gas emissions was one reason that assured the growth of solar power as a viable renewable power model. India can achieve the emission target only by reducing dependence on fossil fuel-fired power generation. That naturally necessitated solar power's contribution to the overall combination of power. While considering the green energy alternatives, cost efficiency and sustainability remained important factors. When India targets carbon neutrality by 2070 solar power will be the viable alternate energy source for lower greenhouse gas emissions.

The National Solar Mission (NSM) is a key component of India's National Action Plan on Climate Change, which prioritises renewable energy development. Solar power instils greater confidence. To achieve carbon neutrality by 2030, India aims to install 500 GW of renewable energy, with solar energy expected to contribute half of this target. This translates to a need for 250 GW from solar sources, presenting significant opportunities for servicing the assets that generate this power. Galaxy recognises these opportunities and sees growth potential both vertically and horizontally. Shyamal has made substantial investments in capital, time, and talent as he guides his team toward the next goal for Galaxy, keeping a keen eye on the sunrise in the east and sunset in the west, while strategically positioning themselves at the heart of India's mission. ■

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Duromax Hitech Coatings

Cool your homes with polymer coatings



Sanjay Deshmankar, the founder of Lucknow-based Duromax Hitech Coatings, has developed high-quality, result-oriented polymer coatings solutions, which are chemical and heat resistant with features of thermal insulation, electrostatic dissipative and electrical insulation flooring. Now you can say goodbye to the unbearable roof warming and resultant heat relay that makes your life harsher in summer. A DuromaxACR-coated home reduces roof heat to 15 to 20 degrees Celsius at the peak summer season and up to eight degrees Celsius on normal days. The product can be coated on any roofing materials – concrete, tin sheet, asbestos, tiles or other materials, pathways, side walls, etc. The coatings, known for their best heat reflective solution in India, save your home from heat stroke. If applied on the floor, it keeps the interior cooler – to make a cooler home and workplace. The company has many other special-purpose coating products for various precise needs under different environmental conditions.

The job at the industrial compressor division at KG Khosla Compressors was the first job Sanjay Deshmankar landed after graduating in mechanical engineering from Allahabad in 1983. Two years later, he joined Larsen & Toubro (L&T), one of India's largest and vastly diversified engineering companies. As an application engineer at L&T, Sanjay handled the maintenance of plants and machinery. He worked for eight years in L&T, where he learned to market welding electrodes and other specialised products.

In 2005, Sanjay started repair and maintenance works for polymer-based special-purpose paints and coatings, which are high-performance products for industrial applications. He knew that was heavily challenging. Yet, he chose to be in, with his quest for finding solutions to complex issues. The discovery of polymer-based environment-friendly coatings also reflected his curiosity to find answers to complex problems households and industries face. Hence, Sanjay developed high-quality, result-oriented polymer coatings solutions, which are chemical and heat resistant having features of thermal insulation, electrostatic dissipative and electrical insulation flooring. Since he knew the market and application for polymer-based products for many years he thought of developing specialised paint with a different skill set for the product application.

He has always been passionate about acquiring product knowledge and developing eco-friendly innovative products. Product development was a new experience for him. He did intense

research, trials and testing to ensure satisfactory all-weather results. His manufacturing venture took six years to see stabilisation and convince himself to make it worthy of an acceptable brand. He also found ways to tailor the product to the varying needs of customers under different environmental conditions. After

six years in the development and stabilisation process, in 2011, he launched a brand for his high-performing, user-friendly and innovative products.

Factories require timely structure repairs, better roofs, walls, surfaces, pipelines, tin-roofed godowns, tanks, oil ingress areas, and various types of pumps, including vacuum pump rotors and casing, etc. Duromax Hitech Coatings offers solutions for all these and more. The company has a series of solutions for roof crack repair and sealing, floor coating for cooling, decorative and supercritical care in various shades, etc. It offers coating solutions and a competent technical team to apply the coatings according to the client's requirements.

Many multinationals unsuccessfully tried the repair and maintenance of polymer products

even though there is a big market for specialised coatings. They misread India's weather conditions and lacked expertise in positioning the product as per the customers' expectations. While the demand for the products rose, there was a shortage of appropriate products, talent for applying them, skills for identifying the precise needs of the customers, etc. Changing weather conditions proved their product's poor weather tolerance. Sanjay closely studied these aspects.



Sushant Deshmankar



Shishir Deshmankar

The time has changed, thanks to the change in weather conditions. Summer is extremely hot. Living inside and outside your home is like living inside a hot cylinder. Not everyone can afford air conditioners and the cost of power it consumes. The higher the temperature is, the higher the cost of power consumption. The concrete top or any mode of roof relays the heat its surface absorbs in the daytime, making life harder inside a room. Its coating solution reduces heat up to 15 to 20 degrees Celsius inside the room in summer. That is proven, says the founder of this innovative product. That means the product saves households and commercial establishments from bearing excessive heat and the brunt of heat stroke.

on roofing materials or exterior walls, reflecting sunlight and preventing the roof from heat even in peak summer. This product works on the principle of constant rejection of UV and infrared rays. As a result, the roof remains cooler, and the building remains stronger for a longer time. Similarly, the company has polymer flooring that protects the concrete bases of factories from thermal shock, moisture, damages from foot traffic, heavy lead impact and chemical spills. Besides, the company manufactures general putties for abrasion and heat resistance and metal putties to prevent pitting damages, arrest pipeline leakage and repair cracks on machine parts.

Sanjay has now ensured consistency in product quality and application team capability to ensure customer



Keeping it in mind, Duromax spent time on research and development (R&D).

Now the company has the flexibility to deliver products, which suit the needs of different customers under different environmental conditions. "Today, we can deliver the best solutions to our customers. I believe a good marketing team can rightly understand the precise needs of the customers and give feedback to us for our product developments. Our application team can deploy trained workers and application engineers to execute the job with the right products the customers require," he says.

Diverse ranges of Duromax Sealerkote, which are known for

adhesion strength, surface tolerance corrosion and heat resistance in varying degrees, give protective liners for various surfaces. Duromax Abrakote, used on pumps, pipelines, hoppers, slurry lines, valves, chutes, heat exchangers, screw conveyors, etc. is known for its chemical resistance.

Duromax Corokote is applied to heat shields, chimneys, stoves, radiators, exhaust pipes, hot fluid pipelines, boilers, incinerators, etc. Duromax Chmekote is applied on tank linings, MS structures, concrete structures, metal roof sheet trenches, cooling towers, battery rooms, etc. Its solar heat reflective coatings are ready-to-use high-quality systems

satisfaction. Now, the company is looking for an all-India presence and is open to a joint venture or a marketing tie-up with an establishment with a national footprint. Considering the potential of the product, this is a big business model as the product offers the unique comfort of a cooler shelter and workplace which these days everyone looks for - cooler homes, cooler workplaces and cooler buildings. The coatings enable the users to cut the cost of air conditioning by as much as 30 per cent.

Everything is fine at Duromax which is ready to take off to the sky, which is its limit considering the vast room for its products in the changed environment. ■

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Contributory pension for unorganised workers

The scheme ensures universal pension coverage for workers in the unorganised sector. Under this social security scheme, an unorganised worker will get a minimum pension of ₹3000 after age 60.

The central government launched Pradhan Mantri Shram Yogi Maandhan (PM-SYM), a voluntary and contributory pension scheme that provides social security to unorganised workers. After age 60, it ensures a minimum monthly pension of ₹3,000 for workers in the unorganised sector who earn up to ₹15,000. Workers in the Unorganised sector contribute 50 percent of the nation's GDP.

Unorganised workers are mostly engaged in home-based work. They include street vendors, mid-day meal

workers, head loaders, brick kiln workers, cobblers, rag pickers, domestic workers, washermen, rickshaw pullers, landless labourers, own-account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, audio-visual workers, and workers in similar occupations. According to the data shown by e-Shram portal, India had over 305.10 million registered workers in the unorganised sector at the end of December 2024.

The government proposed this social security scheme, administered by LIC of India and Common Service Centres e-Governance Services India Limited (CSC SPV), in the Interim Budget 2019. LIC is the Pension Fund Manager

and is responsible for Pension disbursement.

Highlights

- Minimum assured pension: ₹3,000 per month after the age of 60.
- Government contribution:


The government of India matches the worker's contribution on a 1:1 basis.

- Voluntary and contributory: The scheme is a voluntary option, allowing workers to contribute based on their affordability and requirements.

- Family pension: If the beneficiary passes away, the spouse receives 50% of the pension, as a family pension. Family pension applies only



to the spouse.

- Exit provisions: Participants can exit the scheme under specified conditions.
- Easy enrollment: Eligible workers can register at Common Service Centres (CSCs) or through the Maandhan portal.
- Fund management: The scheme is administered by LIC, ensuring financial stability and credibility.
- Age requirement: between 18 and 40 years.
- Income limit: The monthly income should be ₹15,000 or less.
- Only workers not covered under the Employees' Provident Fund (EPF), Employees' State Insurance Corporation (ESIC), or National Pension Scheme (NPS) are eligible. 

CONTRIBUTORY PLAN		
Entry Age	Workers Contribution	Govt Contribution
18	55	55
20	65	65
25	80	80
30	105	105
35	150	150
40	200	200

Food processing: Incentives galore

Under PMKSY, entrepreneurs setting up food processing units get credit-linked financial assistance through capital subsidies.

India's food processing is a big industry and is growing very fast in tune with the growth in the overall economy and corresponding changes in the lifestyle of people.

The government promotes it by incentivising food processing ventures in various ways, including through infrastructure support. Pradhan Mantri Kisan SAMPADA

Yojana (PMKSY), Production Linked Incentive Scheme, PM Formalisation of Micro Food Processing Enterprises (PMFME) scheme support food processing businesses in rural and backward regions. These are demand-driven government schemes.

Under Pradhan Mantri

Kisan SAMPADA Yojana, entrepreneurs setting up food processing units get credit-linked financial assistance through capital subsidies. PMFME scheme provides financial, technical and business support to set up or upgrade micro food processing enterprises. For the financial year 2025-26, the government has allocated ₹10,000 crore

to fund this scheme. Incentive scheme named PLISFPI supports the creation of global food manufacturing champions and supports Indian brands of food products in the international market.

These schemes aim towards the creation of modern infrastructure with efficient supply chain management from farm gate to the retail outlet, which includes storage, transportation, value addition, etc.,

thereby helping in providing better returns to farmers and creating huge employment opportunities, reducing wastage of agricultural produce and increasing the processing level. The government

extends financial support to prospective entrepreneurs for setting up different kinds of food processing industries, including banana processing, as per respective scheme guidelines. ■

Supports for agri-ventures

The cold storage gets government assistance of credit-linked back-ended subsidy up to 35 per cent of the project cost in general areas and 50 per cent in hilly and scheduled areas

The Department of Agriculture and Farmers Welfare is implementing the Integrated Development of Horticulture (MIDH) Mission to support various horticultural activities. These activities cover the construction/expansion/modernisation of cold storage with a capacity of up to 5000 MT in the country, based on the Annual Action Plan (AAP).

States and Union Territories prepare AAPs based on requirements, capacity, and resource availability.

The component of cold storage is demand-driven, for which government assistance of credit-linked back-ended subsidy is available to the extent of 35 per cent of the project cost in general areas and 50 per cent of the project cost in hilly and scheduled

areas through respective State Horticulture Missions.

The scheme assists individuals, groups of farmers, growers, consumers, partnership firms, Self Help Groups (SHGs), Farmer's Producer Organisations (FPOs), agriculture companies, agri-corporations, cooperatives, cooperative marketing federations, local bodies, agricultural produce market committees (APMCs) and marketing boards and state governments. ■

'Shiva is in my name....' Will DK join BJP?

Will Daddalahalli Kempegowda Shivakumar, famously known as DK Shivakumar, be the next BJP Chief Minister of Karnataka? Currently he is deputy Chief Minister of Karnataka. The situation favours the answer "yes". Now, the arch-rival of the BJP, Shivakumar, joining the BJP after an operation "Shiv Lotus" will not shock Karnataka politics, which has a history of incredible turncoats switching sides like changing shirts. Karnataka saw the Congress and Janata Party heavyweights joining the BJP.

Belonging to an influential Vokkalinga community, DK Shivakumar's joining the BJP will not be a sin. Man of many political operations, DK is known for his political acumen and high-risk management. The former Chief Ministers like SM Krishna, Ramakrishna Hegde, weather cock like Bangarappa moving to BJP. Shivakumar's eldest son-in-law, Amartya, is the grandson of SM Krishna.

His high degree of loyalty to his party has surprised many as he still has not rebelled against the party's decision to make his rival the Chief Minister of the State. By

the end of November 2026, as the present Karnataka government crosses the halfway mark of its tenure, DK is expected to decide. With other states moving to the BJP way and the RSS ground force working for it, DK might be foreseeing his political future in the state. Either his party will have to choose him by replacing Siddaramaiah, now aged 78 years, as a compromise formula to retain a more energetic and young leader.

DK is already close to the BJP and is not shy of sharing a platform with BJP sympathisers. While attending the Isha Foundation's Shivaratri program, he said, "I attended the Shivaratri programme held



at Isha Yoga Centre in Coimbatore. I had only heard about this programme. But today, when I saw it with my own eyes, it felt like we reached the peak of Shiva devotion....Shiva is in my name." He attended Kumbhmela, which seemed to have discontented his helpless party leadership. DK has become bolder, and his party in its present shape cannot fire him from the party.

The entry of DK in the BJP may trigger displeasure within the BJP. But the party has a strong central command and, hence, can choose its bet boldly. The local resistance within the BJP is manageable, as the Centre has enough vacancies to fill. Shivakumar knows his party's future is bleak. ■

Rogues' freedom of expression

A business in the new world

Unrestrained social media can corrupt society, especially when corrupt minds find new ways to make money. In a market where false narratives have become hot deliveries, people have no way to know the truth. Dirty business is thriving on social media opportunities.

The Supreme Court of India sought the assistance of top law officers to devise something to stop anything and everything from being broadcast on the omnipresent social media space under the privilege of free speech and freedom of expression. Our Constitution provides this noble right under Article 19, which protects the fundamental right to freedom of speech and expression.

When our visionaries framed the Constitution, they couldn't gauge the tech-shape of the future world and opportunities the high priest of free speech could have garnered - nor could they foresee how severely venomous the freedom that free speech apostles could spew. In the open world, people find unpreventable opportunities freely, and the entire world is laid bare

to them. If the free world offers opportunities to those focused on profit, it is challenging to regulate the free thinkers and providers of opportunities, as both share the common goal of making money. So we need to find ways to regulate the money-making opportunities which cannot be a dagger on the precious freedom of speech.

The world seems to be confused about the inexplicably urgent AI regulations since AI is capable of generating photo realistic human faces and deepfakes. While the former is a cost-saver in business places, the latter is to convince the less-alert people. Money-making has a common role in this artistry. We have many wrong sides of technology so long as we cannot keep the world insulated from the guiles



the degree of disaster the combination can unleash. We have no legal recourse until there is a prudent regulation in place. Bringing in a regulation is a complex process, and

the Apex court in this case. Our judges are wise. They can only express worries when they see a huge scope for improvement in our laws that poorly bind the derelicts.

While dwelling on the case of Ranveer Allahabadia, a podcaster, the Supreme Court was angry when the bench of Justices Surya Kant and Kotishwar Singh said, "There is a complete lack of responsibility, and the behaviour is condemnable."

While dwelling on the case of Ranveer Allahabadia, a podcaster, the Supreme Court was angry when the bench of Justices Surya Kant and Kotishwar Singh said, "There is a complete lack of responsibility, and the behaviour is condemnable. He thinks he is popular and can say anything, taking the entire society for granted and get away with it." The court further noted: "There is something very dirty in his mind that has been vomited out in this programme." The judges could only best be angry. ■

of criminals and delinquent minds. In the same world where freedom of expression, enabling technology, lucrative media space and, above all, making opportunities combine, one cannot guess

the crooks have their ways to dodge the regulations. Delicate issues are delicate for interpretation also. The Court of Justice can only express anger in heavy language. One can see the helplessness of

The omni-gawk AR wearable to outsmart your smartphones

Early last month, Mark Zuckerberg, the founder of Facebook, which is now Meta, announced the end of smartphones in 10 years, making it not essential when a more innovative gadget replaces it. That was a stunning statement, and the world is eagerly waiting for what is ensuing. That means smart techies are quietly working on a major transformation. The speed at which the world is moving in can stun the world with innovative products that may make even the smartest of all smart phones outdated.

Meta is investing \$100 billion to make AR wearables, which will include smart glasses and virtual reality handsets. This sum is three times the average Apple's annual spending on Research and Development (R&D). How much Apple has invested to

Zuckerberg foresees a new world where people interact with digital content without pulling a device out of their pocket. A pair of smart glasses will do everything. That is not a faraway dream, techies believe. One does not need to look down for smartphone, but the wearables will have everything about the real world overlaid on them.

this date to exclusively develop AR technology is unclear since the US technology giant does not mention the portion of its investment dedicated to the AR technology out of its total spending on R&D. However, it reportedly allocated \$410 million to secure access to advanced optical components required for AR wearables.

If that becomes a reality, one cannot imagine how the new world will shape up. But the question is: can it be so easy? Can a goggle be an omni-gadget

Smartphones dominated

the world for more than three decades and made the world over-dependent on them. Today, a moment without it is unthinkable. In the fast-moving world, smartphones saw new applications and invasion of artificial intelligence which makes your work easier and convenient but tells you how healthy you are. The new world has shrunk down to the size of a phone screen. It played a role beyond being a communication device. It is a communication-cum-entertainment-cum-work device. Smartphones changed the service industry and brought



a radical change in personal banking, back-office functioning and data transferring. Executives do their work while sitting in the car, flying from city to city and even at morning walks, thanks to the innovation, highspeed internet and introduction of various applications.

Now, the techies believe the next big wave of innovation will not be the innovation of the smartphone but the physical replacement of it. Three decades is a long period of replacement. ■

Ajay Bhadoo

CEO, Government e-Marketplace

The Government of India has appointed an Additional Secretary in the Department of Commerce Ajay Bhadoo as the Chief Executive Officer (CEO) of Government e-Marketplace (GeM) with effect from March 3, 2025.

He will assume this role in addition to his existing responsibilities in the Department of Commerce.



His appointment as CEO of GeM, India's largest e-marketplace for government procurement, comes at a pivotal time as the platform transitions to a next-generation digital marketplace powered by Tata Consultancy Services (TCS). Currently, GeM has recorded a Gross Merchandise

Value (GMV) of ₹4.58 lakh crore, reflecting a 28.65% year-on-year growth.

An Indian Administrative Service (IAS) officer of the 1999 batch from the Gujarat cadre, Bhadoo brings over two decades of experience in policy formulation and implementation across diverse sectors, including urban infrastructure development.

In August 2024, Bhadoo was appointed as Additional Secretary in the Department of Commerce. Previously, he served as the Deputy

Election Commissioner at the Election Commission of India. His extensive career also includes a tenure as Joint Secretary to the former President of India, Shri Ram Nath Kovind, and leadership roles such as CEO of the Gujarat Maritime Board and Commissioner of Rajkot and Vadodara Municipal Corporations. Bhadoo holds a degree in Civil Engineering and a Master's in Business Law from the prestigious National Law School of India University, Bengaluru. ■

Purging the unloyal staff

Can Trump trounce the Deep State?

The Deep State in the US is trying to fight silently with its remaining media force. Media has been its powerful instrument, and the loyalists are still active as the Deep State has its sympathisers even in the Federal bureaucracy of the US. India also has its influence, though bureaucracy is afraid of the government surveillance on them. But the ownership of the Indian media is changing. The new media ownership will reoil the machines of narratives, which will lead to the gradual desertion of the Deep State from the Indian media and intellectual circles.

But in the US, the influence of the Deep State is deep into the Federal system, and a purge of it is not very easy. The Deep State sympathisers don't want to leave their Federal jobs as Donald Trump and the Efficiency Team of

The new US regime finds it hard to flush out the Deep State sympathisers who have deeply penetrated the Federal system.

Elon Musk want. Trump understood how a powerful left-leaning minority undermined his first-term government. They have undermined the American values and pride as a powerful nation. Trump is on an all-out war to restore US superiority – maybe through an economic contraction and recession. But Deep State will not resurrect from the recession.

Everywhere in the world, the Deep State has fabricated a common slogan: "Protect the Constitution". This slogan is now an old cloth. The joke is heard even by the Federal employees cracking. After Donald Trump took over the



US reign and Elon Musk began to work on the DOGE agenda, the Deep State's crocodile tears on the "Constitution" began to flow.

Trump's agenda may be to save the US from the debt

trap of \$36 trillion, a staggering waste mostly on the underperforming federal employees. Trump will not back out from his election promise with the power that he has in his hands. ■

Livingstones and Mahindra in cluster redevelopment

Livingstones Infra and Mahindra Lifespace Developers (MLDL) have entered into a strategic partnership for a prestigious cluster redevelopment project in Mahalaxmi, South Mumbai. This collaboration aims to develop a luxury residential project with a Gross Development Value (GDV) of ₹1,650 crore. It will combine Livingstones Infra's

expertise in redevelopment and urban transformation with Mahindra Lifespaces' legacy of trust, sustainability, and excellence in real estate development.

Rishab Jain, Founder and Director of Livingstones Infra, stated that this partnership with Mahindra Lifespace represents a significant milestone in Mumbai's redevelopment journey. "We share a common

vision of transforming urban spaces with world-class infrastructure, sustainability, and innovation. By integrating modern urban planning, superior craftsmanship, and community-centric development," he noted. Livingstones Infra, co-founded by Omair Zamzam, specialises



in redevelopment and urban transformation projects. ■



ONE NATION-ONE-PORT-PROCESS INDIA'S MARITIME INFRASTRUCTURE TO BE WORLD-CLASS

Ports serve as critical gateways for international and domestic trade. The ONOP process has standardised documentation with Immigration, the Port Health Organisation, and Port Authorities. Now, there is a considerable reduction in container operation documents, as the number of documents is down to 96 from 143, effectively reducing 33 per cent. The number of bulk cargo documents fell to 106 from 150.

Sarbananda Sonowal, Union Minister of Ports, Shipping and Waterways (MoPSW), launched a series of initiatives to modernise India's maritime infrastructure, strengthen its global trade presence, and promote sustainability. The government and the stakeholders met in Mumbai to discuss various possibilities for the marine sector in the context of the proposals in the Union Budget.

The government launched the One

Nation-One-Port-Process (ONOP) policy to standardise and streamline operations across India's major ports. This will remove inconsistencies in documentation and processes that led to inefficiencies, increased costs, and operational delays. The launch of Sagar Ankan, the Logistics Port Performance Index (LPPi) for FY 2023-24, is a significant step towards enhancing efficiency and global competitiveness in India's fast growing maritime sector.

This is India's decisive step towards creating standardised, efficient, and globally competitive ports. "By enhancing port performance and streamlining logistics, we are reducing inefficiencies, cutting carbon footprints, and strengthening India's position in global trade. Our commitment to modern, green, and smart port infrastructure will fuel economic resilience and ensure a sustainable maritime future for generations to come. This is a



transformative leap towards making India a maritime powerhouse, contributing to *Atmanirbhar Bharat* and a developed India by 2047,” he said.

The Bharat Global Ports Consortium will strengthen India’s global trade by expanding maritime reach and enhancing global trade resilience. The MAITRI logo (Master Application for International Trade and Regulatory Interface) will streamline trade processes, reduce bureaucratic redundancies and expedite clearances, reinforcing India’s commitment to ease of doing business.

MAITRI plays a crucial role in operationalising the ‘Virtual Trade Corridor’(VTC) between India and the UAE. The initiative aligns with the India-Middle East-Europe Economic Corridor (IMEEC) and is expected to expand to BIMSTEC and ASEAN nations. It leverages AI and Blockchain for efficiency and security. By standardising trade documentation and integrating digital solutions, MAITRI will reduce processing time, optimise trade flows, and contribute to sustainable development. MAITRI is set to redefine international trade, positioning India as a leader in global logistics and trade facilitation.

The reforms mark a significant step towards Maritime Amrit Kaal Vision 2047, ensuring transparency, consistency,

ship berth-day output.

The structured, data-driven methodology ensures transparency by equally weighing absolute performance and year-on-year improvement. By fostering a culture of efficiency and innovation, LPPI will drive India’s ports toward global standards, reinforcing the nation’s position as a maritime leader and a critical player in international trade. India has already made remarkable progress in global logistics, climbing to 22nd place in the World Bank’s Logistics Performance Index (LPI) 2023 for “International Shipments,” up from the 44th position.

The robust port infrastructure will enable Bharat Global Ports Consortium to streamline logistics, strengthen supply chains, and support the Make in India



India’s blue economy is not just about ships and ports, it is about jobs, trade, sustainability, and economic growth. There is immense potential, and we are committed to ensuring that you have the right policies, the right financing, and the right environment to thrive. We are not just aiming to be a top-10 shipbuilding nation by 2030. We are aiming to create an ecosystem that is world-class, efficient, and future-ready. Let’s capitalise on this opportunity. Let’s build, innovate, and collaborate. Together, we are not just shaping India’s maritime future—we are shaping India’s economic destiny.

SARBANANDA SONOWAL
Union Minister of Ports, Shipping and Waterways

and optimised port management. Active stakeholder participation will maximise its impact and drive India’s ports towards operational excellence on the global stage.

Aligned with the PM Gati Shakti National Master Plan and the National Logistics Policy, Sagar Ankalan LPPI will benchmark port performance, drive operational excellence, and strengthen India’s trade connectivity. The LPPI evaluates all major and non-major ports under bulk (dry and liquid) and container categories. Key performance indicators include cargo handling, turnaround time, berth idle time, container dwell time, and

initiative by boosting exports. Bringing together IPGL (operations), SDCL (finance), and IPRCL (infrastructure development), the consortium will drive port expansion, operations, and financing to position India as a key player in international trade and logistics. The consortium will improve trade connectivity and enhance India’s economic footprint. This underscores India’s commitment to maritime excellence and economic resilience on the global stage.

The Union Budget 2025 has put the maritime sector at the forefront of India’s growth story. The ₹25,000



crore Maritime Development Fund is a game-changer. It will provide long-term financing, encourage private investment, and modernise India's port and shipping infrastructure. Treating LARGE ships as infrastructure will unlock new avenues for resources, making it easier for businesses to invest in shipbuilding and coastal trade. The revamped Shipbuilding

The launch of Bharat Ports Global Consortium and MAITRI App marks a transformative step in strengthening India's maritime and trade ecosystem. The new initiatives will harmonise port procedures to enhance efficiency, reduce costs, and strengthen India's global trade position.



Financial Assistance Policy (SBFAP 2.0) will level the playing field for India's shipyards, helping them compete with global giants. The shipbuilding clusters will make India a hub for ship construction, create thousands of jobs, bring in new technologies, and strengthen India's global competitiveness.

Further, the government has extended customs duty exemptions on shipbuilding inputs for another 10 years. The extension of the tonnage tax regime to inland vessels is a major step in making river transport more attractive and viable for businesses, which will propel India's rich riverine network.

"With the collaborative approach, India can revolutionise logistics, reduce freight costs, and create an eco-friendly alternative to road and rail transport," said Sarbananda Sonowal.

The launch of the National Centre of Excellence in Green Port and Shipping (NCoEGPS) website is a significant milestone in advancing sustainability in the maritime sector.

This site will offer insights and best practices for green port and shipping operations, focusing on carbon footprint reduction, cleaner fuels, and eco-friendly port management to drive a more sustainable future. ■

Capitalists never fail Shabby fights for shoddy power: **Black and white of the same coin**

The world is constantly changing because what has been created excessively is often not produced through honest or natural means. Everything is susceptible to shifts in the political and commercial landscape. Over time, fortunes and circumstances can change unexpectedly. Nowadays, power dynamics evolve at a rapid pace.



Arthur Adams managed to escape from the United States by returning to the ever-safe Soviet Union, for which he carried out incredible espionage on the Manhattan nuclear project for a considerable time. Later he lived an untraceable life in the red sanctuary of Moscow. The Americans could never track the mysterious Adams, one of their army Majors who served the US during the Cold War. He had the advantage of being an engineer, a talent that the US desperately required at that time. Liberal hiring of talents created many fissures for

world perceived it as a cold-blooded US action at the dawn of the Cold War. Simultaneously, Theodore Hall, the American physicist, was mysteriously discharged from his involvement in the Manhattan espionage. The German physicist Klaus Julius Fuchs was imprisoned for 14 years.

The Soviet Union did not invest heavily in its nuclear weapons programme, which posed a significant threat to the United States. However, the costs of managing the unproven Soviet threat proved substantial for the US.

the Soviet leader, Nikita Khrushchev, told the capitalists, “We will bury you.” Khrushchev did not mean that seriously though the Americans were terrified. The US had no history of overlooking even a childish statement against it. During the Cold War, the US was excessively cautious. The CIA went into action, split hairs, burned too much midnight oil, and conducted a ‘biopsy’ on the “fruit of the idle talk” of Khrushchev!

Apart from the ‘we will bury you’ statement, Khrushchev allegedly declared on various occasions: “We Leninists are convinced that our social order, socialism, will ultimately triumph over capitalism,” which worried the US further. Yet capitalism proved more powerful than even the capitalists could have imagined. The US is attempting to regain its might as a capitalist, rejecting the rest of the world. MAGA (Make America Great Again) is the symptom of its desire for hegemony that has been sleeping in the US DNA for a long time.

The world was on the cusp of change in the 1950s, and Europe was undergoing a post-war economic revival. The US feared the potential Soviet hegemony—all built on stolen American intellectual properties. Europe had dictators in Romania, Hungary and Yugoslavia.

A decade after the Rosenbergs were executed, whether seriously or not, the Soviet leader, Nikita Khrushchev, told the capitalists, “We will bury you.”

the leakage of secrets for which the US paid dearly.

The US missed numerous Soviet spies and never realised the extent of the leakage from the nuclear complexes that aided its enemy in building nuclear warheads. Yet, the young couple, Julius Rosenberg and Ethel Rosenberg—US citizens and members of the Communist Party—were executed in 1953. The

Relief from this tension arrived after the collapse of the Soviet Empire in the early 1990s, allowing the US to exert broader influence over global affairs. NATO countries fared much better than the notoriously dictatorial Soviet allies. The US pursued an international economic rebalancing for a better hold.

A decade after the Rosenbergs were executed, whether seriously or not,

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Dictators like Nicolae Ceaușescu of Romania, Mátyás Rosenfeld of Hungary, and Josip Broz Tito of Yugoslavia governed their countries with unquestioned authority. The US even feared that the Soviet Union might one day dominate the future world, beyond the control of East Europe. It ventured into space after establishing nuclear facilities, irrigated once unmanageable land, and occupied a significant part of Europe. That was enough for the US to fear the Soviet Union. Today, Russia is bombing Ukrainian farmlands almost every day, turning it into a land plagued by suffering. The conflict within the erstwhile Soviet empire leaves cancerous lesions on the lungs of Europe. Oligarchs are seizing control of Ukraine's agricultural lands, which are available at

from G6 countries—US, UK, France, Germany, Japan, and Canada—met at the Louvre in Paris to rebalance the US trade deficit with Europe and Japan's trade surplus with the US. Japan needed new means to reverse its negative GDP growth despite its trade surplus with the US. The Ronald Reagan era revisited the post-war US concern with stronger Leninists ruling the Soviet Union in the early Reagan years.

Now, Donald Trump faces the challenge of tackling China, a task that may not be as smoothly won as Ronald Reagan's victory over the Soviet Union, thanks to Mikhail Gorbachev, who promoted reform and liberation. China threatens the US hegemony, posing a great challenge to the world's richest man, Elon Musk, who currently occupies

The US even feared that the Soviet Union might one day dominate the future world, beyond the control of East Europe. It ventured into space after establishing nuclear facilities, irrigated once unmanageable land, and occupied a significant part of Europe.

throwaway prices with the assistance of financial institutions.

In the early 1980s, the United States sought to depreciate its currency. Such a notion may sound strange in today's world! But it was essential for products to be sold in a vast receiving market at an affordable rate. As large-scale production rolled out of massive factories in the US market, currency depreciation was the only way to make it affordable in Europe and the rapidly growing Asian markets like Japan. Leaders from NATO allies such as Germany (then West Germany), France, the United Kingdom, and Japan convened at the Plaza Hotel in New York on 22 September 1985 to discuss new strategies to realign the US dollar with the Japanese Yen and the German Deutsche Mark. The US dollar was set to decline, according to calculations, for the following three years. In 1987, finance ministers and central bank governors

from G6 countries—US, UK, France, Germany, Japan, and Canada—met at the Louvre in Paris to rebalance the US trade deficit with Europe and Japan's trade surplus with the US. Japan needed new means to reverse its negative GDP growth despite its trade surplus with the US. The Ronald Reagan era revisited the post-war US concern with stronger Leninists ruling the Soviet Union in the early Reagan years.

a powerful position in the world's most influential country. He wields a magic wand, capable of taming the fiercest rivals and bending the most resilient foes. The US currency is depreciating, paying a price for its effort to Make America Great Again. Rivals are joining hands. Musk has inexplicably superior power, the power enough to control the global economy. The US never had it before. Americans are surrendering to the Americans, three and half decades after its American rivals surrendered to it.

Tailpiece: Amazon blessed X with ten times more advertising spending in January—the month Trump was sworn in—compared to what it had previously avoided due to the proliferation of hate speech. Now, all the major tech companies are rallying around Musk. Recently, Apple updated its iPhone operating system, enabling T-Mobile users to connect to Starlink satellites. ■

Indian export growth

- The cumulative exports, merchandise and services during April-January 2024-25 was estimated at \$682.59 billion, as compared to \$636.69 Billion in April-January 2023-24, an estimated growth of 7.21 per cent.
- The cumulative value of merchandise exports during April-January 2024-25 was \$358.91 billion, as compared to \$353.97 billion during April-January 2023-24, registering a positive growth of 1.39 per cent.
- Non-Petroleum exports in January 2025 valued at \$32.86 billion registered an increase of 14.47 per cent as compared to \$28.71 billion in January 2024.
- The cumulative non-petroleum exports in April-January 2024-25 valued at \$305.84 billion registered an increased of 7.90 per cent as compared to \$283.45 billion in April-January 2023-24.
- Non-petroleum and non-gems and jewellery exports registered an increase of 14.33 per cent from \$26.12 billion in January 2024 to \$29.87 billion in January 2025.
- Major drivers of merchandise exports growth in January 2025 include electronic goods, engineering goods, drugs and pharmaceuticals, rice and gems and jewellery.
- Electronic goods exports increased by 78.97 per cent from \$2.29 billion in January 2024 to \$4.11 billion in January 2025.
- Engineering goods exports increased by 7.44 per cent from \$8.77 billion in January 2024 to \$9.42 billion in January 2025.
- Drugs and pharmaceuticals exports increased by 21.46 per cent from \$2.13 billion in January 2024 to \$2.59 billion in January 2025. ■

Marketing

It is a process to allow an organization to focus resources on the greatest opportunities to increase sales and achieve the company's target.

Online advertising

Targeting

Research your target group and narrow your market.

Create multichannel marketing

Analyze and grow your audience

Define your Brand Identity

Your brand identity is a way to tell your brand story and position yourself from your competitors visually.

Growth Marketing

Marketing strategy's objective is to increase sales and gain a competitive advantage over other competitors.

How to promote on Social Media

Online shopping

A new way of how we purchase goods at fingertips in modern era. Any business that has online store or has products available for sale online will certainly augment its sales figures.

AI & Automation

Revolutionize your business with AI-driven solutions. The future is here! Smart automation for smarter businesses. Upgrade today!

Software & App Development

From ideas to innovation—custom software tailored for you! Next-gen apps for a next-gen world. Let's build the future!

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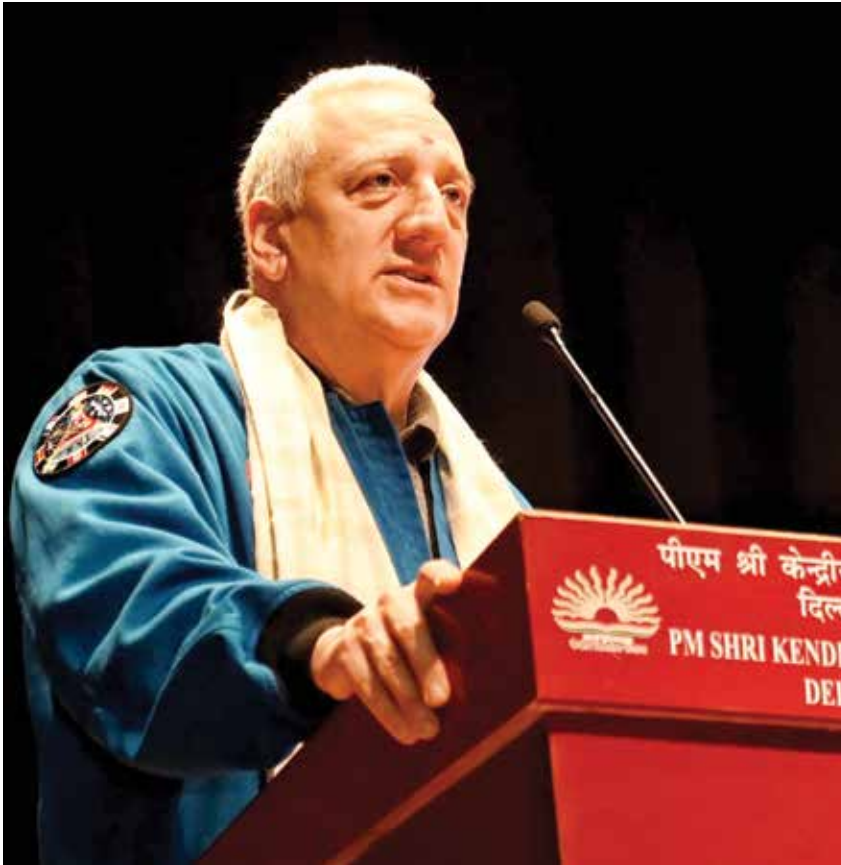
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Veteran astronaut Mike Massimino

A veteran of two space flights - the fourth and fifth Hubble Space Telescope servicing missions in 2002 and 2009, Mike was the first person to tweet from space.



Former NASA astronaut Mike Massimino interacted with PM SHRI Kendriya Vidyalaya students in New Delhi. He also explored the school's facilities, including the AR-VR Lab, Atal Tinkering Lab, language lab, etc.

Massimino praised India's Chandrayaan-3 mission, emphasising its significance for India and the global space community. The challenges of landing on the Moon's South Pole and how this achievement could provide key insights into water sources essential for habitation.

Engaging with the students, he answered their questions about space

exploration, the kind of food they had during their space trips, etc. Recounting his personal experiences, he described how he adapted to zero gravity in space and elaborated on their sleeping arrangements, consoles to work, etc. Students were also curious about AI's role in space exploration. In response, he explained that AI would streamline the processes, making them more efficient, cost-effective, and safe. Concluding his interaction, he advised students on the subjects and skills they should pursue if they aspire to a career in space exploration.

Students asked several questions

about the challenges of pursuing a career as an astronaut and the key subjects essential for their preparation. Massimino emphasised the importance of exploring various fields, including soil sciences and marine biology. His practical and insightful answers left the students excited and deeply inspired. They also asked him about the most challenging project he worked on at NASA and whether human habitation on Mars would be possible in future. He said that living on the Moon could become a reality soon and settling on Mars would, perhaps take longer due to the technological challenges.

During his NASA career, he received two NASA Space Flight Medals, the NASA Distinguished Service Medal, the American Astronautical Society's Flight Achievement Award, and the Star of Italian Solidarity.

Mike Massimino is a professor of mechanical engineering at Columbia University and the senior advisor for space programs at the Intrepid Sea, Air and Space Museum.

He received a BS from Columbia University and an MS in mechanical engineering and technology and policy. He also holds a PhD in mechanical engineering from the Massachusetts Institute of Technology.

After working as an engineer at IBM, NASA, and McDonnell Douglas Aerospace, along with academic appointments at Rice University and the Georgia Institute of Technology, NASA selected him as an astronaut in 1996. He is the veteran of two space flights, the fourth and fifth Hubble Space Telescope servicing missions in 2002 and 2009. Mike has a team record for the number of hours spacewalking in a single space shuttle mission, and he was also the first person to tweet from space.

Mike Massimino is the Senior Adviser for Space Programs at the Intrepid Sea, Air & Space Museum in New York City. He is also a professor at Columbia University's engineering school, The Fu Foundation School of Engineering and Applied Science. ■

IIT-D visit Prof Brian Greene


Prof Brian Greene, renowned Theoretical Physicist, Author and Professor of Mathematics and Physics at Columbia University, visited the Indian Institute of Technology Delhi (IIT-D) to interact with the students. He

Prof Brian admired India's rapid advancements in scientific innovation and expressed hope that this progress would position India as a global leader in science and technology.



such as physics and mathematics diverge and converge, as well as inquiries about string theory. He elaborated on his work related to the mathematics of string theory.

The Research and Innovation Park of IIT Delhi focuses on innovation and product development where IIT-D, industry, entrepreneurs, and government agencies interact and enable the creation of advanced technological solutions.

The Park works towards accelerating research translation, providing avenues for IIT-D students and faculty to interact more closely with industry and bring to market technological breakthroughs through incubation, amplifying technological and societal impact of Research and Development, and galvanising entrepreneurial aspirations. 

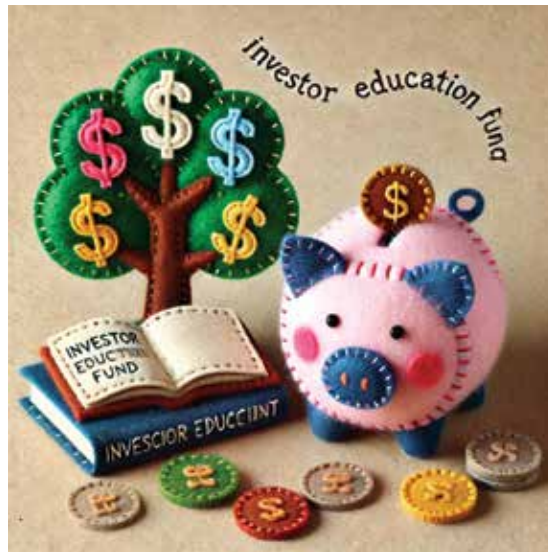


met the Director of IIT Delhi, Dr. Rangan Banerjee and other faculty members. Prof. Greene appreciated the Research and Innovation Park IIT-D.

While interacting with the students, he appreciated their energy, creativity, and zeal for innovation. He admired India's rapid advancements in scientific innovation and expressed hope that this progress would position India as a global leader in science and technology. IIT is a world-class institute with a remarkable faculty dedicated to nurturing some of India's greatest minds. During the session, students posed intriguing questions, including where, in his opinion, subjects

Investor Education: New steps

The academic study of financial topics often fails to address the struggles that individuals face when dealing with financial issues. Many people lost money due to poor decisions, and the real extent of losses incurred from ponzi schemes and money chains remains unknown. Unfortunately, even legal actions do not lead to adequate compensation for those affected. The only way to save people from the crisis they created is through proper investor education and awareness, emphasising financial literacy without greed.



in select schools, with ACCA providing digital content and resources to these institutions. The program is designed to be highly interactive, utilising experiential learning to drive behavioural change in financial decision-making among students.

The partnership will see ACCA organising seminars, workshops, and roundtables on financial education, investor protection, and capital market development. These activities, funded

the coming generations. At the same time, investors must understand that the government or our legal system cannot protect the investors' interest when investors deal with an institution which is not founded under a regulatory system.

Under the terms of the MoU, both parties will collaborate on a set of educational initiatives with an emphasis on the ACCA's Financial Literacy Programme, known as "Financial Education for You" (FEFY).

The FEFY program, a four-year course targeting schoolchildren in grades six through nine, aims to foster sound financial decision-making among young minds, thus laying a strong foundation for future informed investors.

Through this four-year partnership, IEPFA will facilitate the introduction of FEFY in select schools, spanning urban and rural regions. ACCA will generously provide the program's digital content free of cost, ensuring that financial literacy is accessible to various educational institutions. ACCA members will offer professional training to school educators, empowering them to deliver this curriculum to students.

The pilot phase of FEFY will kick off

by ACCA, will further deepen the collaboration between IEPFA and ACCA, facilitating a broader reach for investor education initiatives.

Anita Shah Akella stated: "We are happy to collaborate with ACCA to promote financial awareness among students throughout India. Our goal is to equip future generations with the information and abilities necessary to make wise financial decisions, and our partnership supports that goal. Our goal in incorporating financial education into schools is to foster a financial literacy culture that will help build a more robust economy and responsible investors.

Helen Brand emphasised the importance of this collaboration by saying, "Financial literacy is about giving the next generation the tools they need to take charge of their financial destinies, not merely about knowing how much money is in circulation. Our partnership with IEPFA is intended to provide students throughout India with this vital information.' By giving them the tools to make wise choices, this collaboration will create a generation that is prepared for the challenges that lie ahead and has financial stability. ■

The Investor Education and Protection Fund Authority (IEPFA) works under the Ministry of Corporate Affairs. It has signed a transformative Memorandum of Understanding (MOU) with the Association of Chartered Certified Accountants (ACCA) to advance financial literacy, investor education, and investor protection. The MOU marks a significant milestone in the shared commitment to enhance financial education across the nation, both in urban and rural sectors, ensuring a secure financial future for

Access to affordable medicines

Pradhan Mantri Bhartiya Janaushadhi Pariyojana

In the last 10 years, people saved ₹30,000 crore from their medicine expenses with the help of Jan Aushadhi, which sells medicines at as much as 80 per cent lower price. Doctors should also encourage patients to buy generic medicines. But how many doctors would honestly help patients reduce their financial burden by insisting they buy generic medicines? Most of the medicines they prescribe are generic appearing as branded in more attractive packs.



The Central government flagged off the *Rath* (Chariot) and 10 other vehicles to begin a weeklong celebration of *Jan Aushadhi Diwas, 2025*. It will carry the information about Pradhan Mantri Bhartiya Janaushadhi Pariyojana from Nirman Bhawan and reach all over the country. Union Minister of Chemicals and Fertilisers and Health and Family Welfare, Jagat Prakash Nadda, called for the citizens' participation in the noble project, a Jan-Andolan for Jan-Aushadhi.

Prime Minister Narendra Modi celebrates Jan Aushadhi Diwas on 7 March every year to enhance awareness about the scheme and promote generic medicines. The government launched *Pradhan Mantri Bhartiya Janaushadhi Pariyojana* (PMBJP) to make quality generic medicines sold at affordable prices. Under this scheme, dedicated outlets known as Jan Aushadhi Kendras (JAKs) would be opened to provide generic medicines. At the end of February, the

government opened 15000 Jan Aushadhi Kendras (JAKs) across the country.

The range of products dispensed under *Pradhan Mantri Bhartiya Janaushadhi Pariyojana* (PMBJP) includes 2,047 drugs and 300 types of surgical equipment, which are sold at prices 50 to 80 per cent lower than those of branded medicines. The government aims to open 25000 Jan Aushadhi Kendras (JAKs) by 31 March 2027, across the country under the PMBJP initiative. Additionally,

Generic versus branded


Affordability and unaffordability

While medicines are the same generic sells at an affordable price branded ones which are also generic products sell at a ruthlessly high price.

Typically, the original innovator of new drug applications receives patent protection for 20 years, with the possibility of obtaining additional approval through a process known as evergreening. In certain cases, the original drug developer may secure an additional patent by making further modifications to the drug, which is also referred to as evergreening. Once

a medication is no longer under patent protection, qualified manufacturers can produce it, provided they have obtained the necessary regulatory approval.

Generic medicines are not different from branded medicines in quality and manufacturing processes, except for their packaging and branding. Branded medications are sold with the assistance of doctors, who prescribe these medicines

to patients. Pharmacies then sell them at exorbitant prices, a heavy burden for patients. Many people are misled about the difference between branded and generic medicines. In reality, both types contain the same active pharmaceutical ingredient. The only differences may be in colour and flavour, but there is no variation in performance, safety, effectiveness, or quality. 

there is a possibility of reaching the target of opening 15000 JAKs by March 2025, two months ahead of schedule.

Jan Aushadhi sells medicines of 29 major therapeutic groups like antibiotics and anti-infectives, anti-cancer, anti-diabetics, cardiovascular drugs, analgesics and antipyretic, anti-allergic, gastro-intestinal agents, vitamins and minerals, food supplements/nutraceuticals, topical medicines, etc.

Further, 300 pieces of surgical equipment and consumables like masks, orthopaedic rehabilitation products, surgical dressings, syringes and needles, sanitary napkins, sutures, diapers, rubber gloves, oximeters, rapid antigen test kit, etc. have also

been covered under the PMBJP basket.

In the financial year 2023-24, PMBJP reported sales of ₹1,470 crore, which resulted in savings of ₹7,350 crore for citizens. For the current year, 2024-25, PMBJP has achieved sales of ₹1,760 crore by the end of February. Over the past decade, the number of Kendras has increased 180-fold, and sales have grown more than 200 times. Overall, in these 10 years, people have saved ₹30,000 crore through the scheme.

Pradhan Mantri Bhartiya Janaushadhi Pariyojana has been in existence since 2008. But it became more popular recently after the government began to pay special attention to help people save money and escape the throat-cutting cost

of branded medicines. The pocket-tearing pharmaceutical business makes people poorer when they are forced to buy branded medicines. Branded medicines ruthlessly loot the people as they are sold at a price several times more than the generic price. Retailers earn a hefty commission and share a portion with doctors for subscribing to the medicines. This makes patients consume more medicines than required for treatment. When people become medicine eaters, pharmaceutical companies, pharmacists, and doctors become rich. Insurance companies can save a lot from their approval by insisting that cashless hospitals equip their pharmacy with generic medicines in all available cases. ■

Health tourism

Can WHO's new International Classification of Diseases (ICD-11) boost India's health tourism?

The introduction of the 'Traditional Medicine Conditions' module in ICD-11 is a major step toward acknowledging the vital role of Ayurveda, Siddha, and Unani in the modern healthcare landscape. This move aligns with WHO's mission to promote universal health coverage and sustainable development goals, recognising the therapeutic potential of these systems alongside contemporary medical treatments.

India has huge potential for the tourism industry, which is a broad segment. Tourism is no longer a traditional entertainment sector. It has verticals like medical tourism and spiritual tourism, besides entertainment.

Since India's traditional medicine increasingly attracts global attention, new opportunities in health tourism have opened up.

World Health Organisation (WHO), in its 2025 update about the International Classification of Diseases (ICD-11) has introduced a pioneering new module dedicated



to traditional medicine conditions. This leads to the global integration of traditional systems of healthcare practices related to Ayurveda, Siddha, and Unani with modern medicines.

WHO finalised the update after the year-long testing and deliberations following the launch of ICD-11 TM-2 on 10 January 2024, for Ayurveda, Siddha, and Unani systems of medicine for country

implementation testing. The inclusion of traditional medicine in WHO's health framework ensures that the traditional health systems of Ayurveda, Siddha, and Unani are officially documented and categorised in ICD-11 alongside modern medical conditions..

"The release of the ICD-11 update 2025 represents a significant step toward global integration of traditional medicine, specifically Ayurveda, Siddha, and Unani. By allowing dual coding and improving data collection, this update fosters evidence-based policymaking, enhances patient care, and supports the inclusion of traditional medicine in national healthcare strategies, promoting holistic and inclusive healthcare worldwide," says Vaidya Rajesh Kotecha, Secretary of the Ministry of Ayush. ■

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Far from the erratic trend Wise bet on India's growth story



The bearish phase is a tumultuous time for those who saw their portfolio valuation skyrocket until the middle of the financial year 2024-25. But there can be no brainer action than to stay invested in the bearish phase and get the best bang for the buck. The retail investors have burned their fingers, and fallen silent. The services of customer service personnel from brokerage firms calling their clients every morning have no tricking time. Retail investors have been doomed.

While some experts say the Indian economy will not be immune to the Trump government's hostile tariff imposition, economic analysts say, Trump's tariff agitation will land the US economy into recession and high inflation. On 19 March 2025, the Federal Reserve confirmed a substantial dip in the US economic growth rate. It predicted the US economy to grow by 1.7 per cent and a price rise by 2.7 per cent. FINANCIAL TIMES reportedly quoted a chief economist at investment firm Apollo saying: "The Fed has signalled essentially that we are in a stagflation economy, with lower growth and higher inflation. Stagflation is a very complex challenge for the Fed: should they listen to growth, meaning they should cut rates, or should they listen to higher inflation, meaning they should be hiking rates?"

Business leaders too have reportedly confirmed that demands in the US market have cooled and prices of industrial

products are rising. Trump, the tariff champion himself, knows the impact of his imprudent action but is adamant about remaking America, advocating his refrain of MAGA (Make America Great Again) with policies the world will not easily accept. At the same time, some institutional research reports say the Indian economy will continue to grow between 6.4 and 6.8 per cent. The US tariff hike will burden India's exports to the US at higher prices. However, since the same tariff rate applies to India's competitors like China, the US market will be equally tumultuous for all exporters and Americans. The new tariff will pinch the Americans' pockets more as they buy imported products at higher prices than it may pinch a country like India.

The investors cannot overlook a large economy growing at an impressive rate, perhaps at the best rate and staying imprudently divested while the largest is reeling in recession. While the

hard facts remained unexamined, retail investors were terrified as the market continued to bleed. Ace investors enter the market and take a long-term position when the bears are active. As the market peaks, they sell taking home impressive returns. They act prudently and go by facts deservingly examined. Now steep erosion in portfolio value has thrown many small investors into disarray, forcing them to stop watching the falling market. The Trump impact was more than what people were afraid of. Before the Trump tariff war, foreign institutional investors divested their positions. This act was not unusual; investors typically hold equities for a predetermined period. They exit on time. Most of the time their exit coincides with a bullish trend that turns bearish by the time their exit is over. An investor who exits from the market will not permanently stay away from the market. They will identify new stocks and tenants with larger portfolio

sizes in the market that impressed them. Given the current high growth rate and the potential for even faster growth due to the activities happening in the Indian economy, there is a likelihood of major investors returning to India. Additionally, top investment institutions in India, such as LIC of India and private asset management firms with consistently increasing assets under management, will continue to invest in the equities of forward-looking companies.

Trump's tariff on US trading partners bombarded bulls in bourses on either side of the Atlantic after Europe joined the list of terrified trading partners. The 25 per cent tariff on Mexico and Canada became effective on 4 March 2025. In addition to the 10 per cent tariff on China, the US imposed a levy of 10 per cent more on China, ending the win-win situation before Trump returned to the White House.

Over a fortnight, the European markets lost as much as six per cent. The Asian market also continued to bleed.

In the first nine months of the current financial year foreign investment inflow fell to 1.2 billion from \$7.9 billion in the same period of the previous year. The fall in investment is natural and not because of any adverse factors existing in the

Indian economy. Wise investors will not bet on stocks when the overall market has been overheating. Astute investors see opportunities in the bearish market and the market cannot remain bearish for a longer time if the Indian economy keeps growing driven by the rise in demands and capital investments, corporate entities report higher profits



While the US and Europe are entering an economic recession with an unusual combination of cooling demand and soaring prices, India is maintaining its growth trajectory. That ensures rich appreciation from investment in Indian equities.

and people have higher disposable income. Foreign institutional investors, who have exited will return with higher

allocation once the chaos settles. Indian growth story will reward the investors in Indian equities. ■

Global economy: Deepening debt trap

How does factory output become costlier?

Do you know that the world is facing a massive debt crisis? Both rich and poor economies have debts that exceed what they can manage. The Organisation for Economic Co-operation and Development (OECD) estimated that outstanding government and corporate bonds globally surpassed \$100 trillion last year. Rising interest costs are putting an enormous strain on borrowers. Between 2021 and 2024, interest

costs as a share of output rose from the lowest point to the highest in the past 20 years, highlighting how rampant inflation is making factory production more expensive. According to the OECD's global debt report, the interest burden on governments reached 3.3 per cent of GDP among its member countries. This interest payment was even higher than their spending on defence.

Even with central banks cutting interest rates, the cost of borrowing

remains significantly higher than it was before the rate hikes of 2022. This situation means that low-cost debt is being replaced by high-cost debt.

When the value of equities falls, the cost of debt increases. High equity prices tend to attract equity investors, making factory production cheaper and potentially helping to reduce the debt burden. However, the high debt levels send a warning signal for the global economy. ■

Impetus' new office in Tirur Another step for investors' comfort

The new office is equipped with state-of-the-art technology to ensure efficient and effective financial solutions for every customer.



The Mumbai-based Impetus Arthasutra, a SEBI-registered portfolio management company, has a new office in Tirur, north of Kerala, as it embarked on its service network expansion plan. Though the Tirur branch has been operational since 2007 and has diligently served over 840 investors, comprising residents and non-residents, with a significant focus on mutual fund schemes, the new office aligns with its changing contours. “An investor visiting us should feel what are we and how professional are we. Meeting in our office and connecting via phone are distinct approaches, especially when we are entrusted with managing their hard-earned assets,” says P.R. Dilip, Founder and Managing Director of Impetus Arthasutra.

PR Dilip expressed his enthusiasm

about the new office. “Our Tirur journey has been remarkable. The new office is a testament to our dedication to the financial well-being of our clients in India and overseas. We will add value to our services and give personal attention with customised plans,” he says.

The new office is equipped with state-of-the-art technology to ensure efficient and effective financial solutions for every customer. Led by Sageer KV, the Tirur branch will provide customised investment strategies that meet individual financial goals. Impetus Arthasutra’s holistic approach to wealth management combines traditional values with modern technological capabilities. The company’s proprietary tech platform, “Impetusutra,” exemplifies this blend, offering clients a seamless and informed investment experience. As the company continues its growth, it remains committed to its

core ethos: Assume Responsibility, and rewards would follow.” The opening of the new Tirur office marks a significant milestone in Impetus Arthasutra’s mission of empowering investors to attain financial prosperity.

The expansion plan signifies Impetus’ dedication and sense of responsibility to empowering retail investors originally from the region and commitment and promise to personalised investment strategies and timely solutions. Established in 1994, Impetus Arthasutra has been at the forefront of providing customised portfolio management services, wealth management, mutual fund distribution, equity investments, insurance management, and estate planning. “Our team understands each of our customer’s needs and provides them the right solution,” he adds. ■

Adani's next plan

Making a presence in the wires and cables business

Investment decisions made by a cash-rich business house become commendable, which reflects the investor's confidence in the economy. Rich investors identify potential sectors. Adani, in all its investment plans, is recognised for its impressive work and world-class standards. Adani Group represents an enviable business model in India, known for its relentless commitment to business ethics, dedication to its investors, and principled policies. This explains why misguided interpretations have not hindered

its business plans, and controversies driven by vested interests have ultimately fizzled out. The success of any business lies in its ability to constantly explore new opportunities in the economy and the successful execution of every project it undertakes.

Adani has successfully entered businesses with significant potential for improvement and vast opportunities. This success serves as an ideal case study for business management students and new-generation executives.

Investors and institutions are drawn to such businesses, further enhancing Adani's appeal.

Now Adani is entering into the cables and wires business. Its wholly owned subsidiary, Kutch Copper (KCL), completed the incorporation process of a joint venture company Praneetha Ecocables (PEL) on 19 March 2025. Praneetha Ventures will hold 50 per cent equity share capital of PEL, an equal share that KCL will also hold. ■

TechLaunch

Kioxia-Sandisk pioneers 3D flash memory

Kioxia Corporation and Sandisk Corporation have pioneered a state-of-the-art 3D flash memory technology, setting the industry benchmark with a 4.8Gb/s NAND interface speed, superior power efficiency, and heightened density.

The new 3D flash memory innovation, together with the companies' revolutionary CBA (CMOS directly Bonded to Array) technology, incorporates one of the latest interface standards, Toggle DDR6.0 for NAND flash memory and leverages the SCA (Separate Command Address) protocol, a novel command address input method of its interface, and PI-LTT (Power Isolated Low-Tapped Termination) technology, which is instrumental in further cutting down power consumption.

The companies expect the new 3D flash memory to achieve a 33 per cent improvement in NAND interface speed compared with their eighth generation 3D flash memory currently in mass production, reaching a 4.8Gb/s interface speed. The technology

can also deliver enhanced data input/output power efficiency, reducing power consumption by 10 per cent for input and 34 per cent for output, thereby achieving a balance of high performance and low power consumption. Previewing the 10th generation 3D flash memory, the companies detailed that by increasing the number of memory layers to 332 and optimising the floor plan for increased planar density, the technology improves bit density by 59 per cent.

Hideshi Miyajima, Chief Technology Officer at Kioxia, said, "With the proliferation of AI technologies, the amount of data generated is projected to increase significantly and so is the need for increased power efficiency in the modern data centre. Kioxia strongly believes that this new technology will enable larger capacity, higher speed, and lower power consumption products including SSDs for future storage solutions and lay the groundwork for the development of AI."

Kioxia and Sandisk also shared plans for the upcoming ninth-generation 3D flash memory. The companies can

combine the new CMOS technology with existing memory cell technology to deliver capital-efficient, high-performance, low-power products. Both companies remain committed to developing cutting-edge flash memory technologies, offering tailored solutions to meet customer needs, and contributing to the advancement of the digital society.

Kioxia is a world leader in memory solutions, dedicated to the development, production and sale of flash memory and solid-state drives (SSDs). In April 2017, its predecessor Toshiba Memory was spun off from Toshiba Corporation, the company that invented NAND flash memory in the year 1987.

Sandisk delivers innovative flash solutions and advanced memory technologies that meet people and businesses at the intersection of their aspirations and the moment, enabling them to keep moving and pushing possibility forward. Sandisk Corporation is a wholly owned subsidiary of Western Digital. ■

L&T Technology's *TrackEi* Railway track inspection solution

TrackEi delivers immediate actionable intelligence and continuously improves detection accuracy over time.

L&T Technology, a global leader in engineering and technology services, today announced the launch of TrackEi, an AI-powered railway track inspection solution. Designed as part of its growing mobility portfolio, *TrackEi* leverages the Nvidia Jetson platform for edge AI and robotics to deliver real-time defect detection and support predictive maintenance, enhancing safety for rail networks worldwide.

It follows a series of accolades recognising the company's leadership in rail innovation, including winning the Etihad Rail Innovation Award for its innovative way of detecting visible rail defects in real time.

TrackEi will be showcased at the Nvidia GTC 2025 AI Conference, highlighting the company's ongoing commitment to AI-driven transformation in transportation infrastructure.

Traditionally, rail inspection involved manual processes or slow-moving trolleys, which are time-consuming and sometimes fail to detect critical flaws in time to prevent derailments. *TrackEi* addresses this challenge by automating high-speed inspections at over 60 miles per hour, utilising high-resolution cameras and laser profiling to identify issues, such as broken rails, cracks, track misalignments, and other structural defects. By integrating deep learning

algorithms powered by Nvidia accelerated computing, *TrackEi* delivers immediate actionable intelligence and continuously improves detection accuracy over time.

The Nvidia Jetson platform delivers high-performance AI compute and sensor processing capability for autonomous machines and robotics, accelerating deep learning inference capabilities and enabling *TrackEi* to process massive amounts of high-speed image data on the fly, reducing reliance on cloud connectivity. It also helps perform complex machine vision tasks with high accuracy via stroboscopic lights, thus nullifying the impact of variable lighting and weather conditions. ■

Pariksha Pe Charcha

Tackling academic challenges with confidence

The eighth edition of the *Charcha* was held in the serene surroundings of Sunder Nursery, New Delhi, where Narendra Modi connected with 36 students from across India. He explored themes like nutrition and wellness, mastering pressure, leadership, 360° growth, etc.

Children over-sweat during exam time and the new generation of parents are tensed about their children's exams. What we do not ask is: "Should the children and parents dangerously over-sweat to score more?" No parent would like their children to score a per cent below their friends and neighbours. A virtual fight with the book ends up once the exam is over. There are many things to learn from the famous *Pariksha Pe Charcha*.

Pariksha Pe Charcha 2025 has redefined student engagement, transforming it into a dynamic, interactive experience that resonates



deeply with students, teachers, and parents across the country. Moving beyond the traditional 'Town Hall' format, this edition fostered meaningful, two-way conversations, equipping young minds with practical strategies, life skills, and a fresh perspective on learning.

That was the eighth edition in the serene surroundings of Sunder Nursery, New Delhi, where Prime Minister Narendra Modi connected with 36 students from across India. In a free-flowing, insightful discussion, he explored themes like nutrition and wellness, mastering

pressure, leadership, and 360° growth, offering real-world wisdom on tackling academic challenges with confidence. His words inspired students to think beyond exams, embrace curiosity, and develop a mindset geared toward lifelong learning.

In the episode, leading nutrition experts Shonali Sabherwal, Rujuta Diwekar, and Revant Himatsingka—popularly known as the Food Pharm—interacted with students on the vital role of nutrition in staying healthy and stress-free during exams. They emphasised the power of superfoods like millets such

as jowar, bajra, and ragi, which are packed with fibre, protein, and essential nutrients. These grains, they explained, help sustain energy levels and sharpen focus, making them a must-have in every student's diet.

Students outside India also participated in the session. Children got their queries answered by the experts. Many students later shared their experiences, calling the session eye-opening, enjoyable, and incredibly helpful in understanding the role of good nutrition in exam success. ■

Maritime industry Caravel Group acquires IMI

“By bringing IMI into The Caravel Group, we are ensuring that maritime professionals receive a world-class education, equipping them for successful careers at sea,” says Dr Harry S Banga, Chairman and CEO of the Caravel Group.

The Caravel Group owned by Dr. Harry S. Banga and Mr. Angad Banga has acquired the International Maritime Institute (IMI), India's premier maritime academy. The Caravel Group, headquartered in Hong Kong, is a diversified conglomerate. The Group has three verticals: Maritime, Commodities and Investment Management. The acquisition reflects the Caravel Group's mission to develop the next generation of global maritime professionals and ensure the industry's long-term sustainability. Attracting and developing young talent to sustain global shipping operations are major challenges the maritime industry faces. The Caravel Group will make a long-term investment in the education and development of maritime professionals and create lifelong career opportunities for the next generation.

In addition to its commitment to future seafarers, the Group will leverage IMI's capabilities to strengthen the training available to its 28,000-strong

global workforce, ensuring that present officers, crew members and onshore professionals remain at the forefront of industry advancements.

Seafarers are the backbone of global trade, and investing in their education is not just a responsibility, but a necessity, says Dr Harry S Banga, Chairman and CEO of the Caravel Group. “By bringing IMI into The Caravel Group, we are ensuring that maritime professionals receive a world-class education, equipping them for successful careers at sea,” he adds.

India's maritime sector is integral to its economic growth, transporting 95 per cent of its national trade volume and 68 per cent of its trade value. With a coastline spanning 7,517 kilometres and a deep-rooted maritime legacy, India ranks among the top three countries globally in supplying seafarers, with an estimated 250,000 maritime professionals. The proportion of Indian seafarers in global shipping is projected to reach 20 per cent over the next decade.

Caravel's acquisition of IMI aligns

with India's broader vision to enhance its maritime capabilities and establish itself as a global leader in seafarer training and shipping innovation. By integrating IMI's educational excellence with Caravel's operational expertise, this partnership can further strengthen the nation's role as a primary hub for world-class maritime training.

“Our industry is undergoing rapid transformation, with digitalisation, automation, and sustainability reshaping the way ships are operated. IMI will play a crucial role in ensuring that seafarers are equipped with the skills they need to excel,” says Angad Banga, COO of the Caravel Group.

IMI will continue to develop future ship officers through its renowned pre-sea training programmes, while also introducing specialised courses in emerging maritime technologies, alternative fuels, and sustainability-driven operations. The institute will remain at the forefront of maritime education, ensuring cadets are prepared

for the challenges of the modern shipping industry. The Caravel Group will apply IMI's knowledge and expertise to advance the learning and development programmes on offer to its 28,000-strong workforce across Fleet Management

Limited and other maritime operations. Established in 1991 by a group of distinguished mariners, the International Maritime Institute (IMI) in Noida, is one of the country's most respected maritime academies, specialising

in pre-sea training for cadets. IMI will serve as a beacon of excellence with state-of-the-art maritime simulators and training facilities for Deck and Engine cadets, overseen by world-class faculty and academic staff. ■

Svatantra Microfin Inorganic growth

The Competition Commission of India has approved the amalgamation of Chaitanya India Fin Credit (CIFCPL) and Svatantra Holdings (SHPL) into Svatantra Microfin (SMPL).

SHPL is involved in investing in equity shares, preference shares, and other securities. It is an unregistered Core Investment Company, as per the Core Investment Companies (Reserve Bank) Directions, 2016. Conversely, SMPL provides microfinance loans and personal loans to low-income individuals and households in rural and semi-urban areas.

SMPL, a financial firm, is a middle-layer non-deposit-taking non-banking financial company-microfinance institution (NBFC-MFI) registered with the RBI. CIFCPL also offers microfinance loans and personal loans to low-income individuals and households in rural and semi-urban areas. It is a middle-layer non-deposit-taking NBFC-MFI registered with the RBI in 2009. ■

Reliance New Energy Battery Agreement with Reliance New Energy Battery for 10 GWh

In the first round of bidding conducted in March 2022, three beneficiary firms were allocated a total capacity of 30 GWh, with the programme agreements signed in July 2022.

The Ministry of Heavy Industries (MHI) has signed a Programme Agreement with Reliance New Energy Battery, a subsidiary of Reliance Industries, under the Production Linked Incentive (PLI) Scheme for Advanced Chemistry Cell (ACC). This agreement grants Reliance New Energy Battery a capacity of 10 GWh for ACC, following a competitive global tender process, and makes it eligible to receive incentives under India's ₹18,100 crore PLI ACC scheme.

This signing marks another critical milestone in the implementation of the technology-agnostic PLI Scheme related to the "National Programme on Advanced Chemistry Cell (ACC) Battery Storage," which was approved by the Cabinet in May 2021 with a total outlay of ₹18,100 crore aimed at achieving a total manufacturing capacity of 50 GWh.

With this signing, a cumulative capacity of 40 GWh has been awarded

to four selected beneficiary firms out of the 50 GWh capacity available. In the first round of bidding conducted in March 2022, three beneficiary firms were allocated a total capacity of 30 GWh, with the programme agreement signed in July 2022.

Senior officials from MHI emphasised that the PLI ACC Scheme is designed to enhance local value addition while ensuring that the cost of battery manufacturing in India remains globally competitive. The scheme allows the beneficiary firm the flexibility to adopt the most suitable technology and associated inputs for establishing state-of-the-art ACC manufacturing facilities, thus primarily supporting the EV and renewable energy storage sectors.

In conjunction with the PLI ACC scheme, the Union Budget for the financial year 2025-26 introduced several transformative measures aimed at accelerating domestic battery

manufacturing and supporting the growth of the e-mobility ecosystem in the country. Notably, the Budget exempted 35 additional capital goods for EV battery manufacturing from basic customs duty (BCD), a targeted initiative designed to boost the production of lithium-ion batteries within India. Furthermore, its emphasis on reinforcing domestic manufacturing and promoting value addition further underscores the vision of establishing a robust, self-reliant advanced battery ecosystem.

The Ministry of Heavy Industries provides an enabling environment for innovation, fostering a robust domestic supply chain, and attracting significant foreign direct investment—all essential elements in advancing India's strategic vision for sustainable development and self-reliance. Besides the PLI beneficiary, more than 10 companies have commenced setting up over 100 GWh of additional capacity. ■



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Meet your astrologer for the right prediction

Belief is a belief, mostly driven by one's experience in life. Sometimes, non-believers become believers when experience teaches them something different from what they have refused to believe for a long time. That way, if science means proven experience, astrology is a science, and a skillful astrologist never goes wrong in his prediction, Prasad Panicker, a famous astrologist who has seen many entrepreneurs rise, fall and rise again, asserts.

Astrology changed many people's beliefs when they heard an erudite astrologer's prediction based on the count of cowrie shells, the patterns of change in the astrological houses, and the movement of planets and stars. The 12 astrological houses move from one place to another as the earth rotates and a person ages. Based on the movement, one's fortunes also change, and some can discover new fortunes with a new beginning at the right time. One has to find whether a business that comes up in the mind matches the person's planetary position; if not, what may be right for him or her, says **Prasad Panicker**, a famous astrologer. Entrepreneurs looking at these aspects never fail, he says in an interview with Ecostar Business. Excerpts.

Q *Why do some people firmly believe in the power of astrology and seek advice from astrologers like you? Can an astrologer truly help anyone rescue themselves from a bad time?*

A Every person believes something firmly based on his or her experience. You cannot make anyone believe anyone with force. People have believed in astrology from time immemorial. Many people, including super-rich people and the most brilliant people from various fields like science and business, seek advice from astrologers before they do anything or when they encounter some obstacles.

Coming to your second question, I can say that astrologers help many

people trapped in bad times with the right advice and predict the consequences of the planetary position. I will explain it in detail.

One can curtail his bad phase and realise good at good times with an alert elicited by the movement of stars. Time is not good for everyone always. Even rich people face crises at their level. They also suffer losses. Naturally, people rush to an astrologer when adversities hit them badly. Sometimes, people who believe ardently in the existence of God meet coincidence, calling it the power of God. It is also an influence of the movement star.

At a critical moment, a saviour appears, provided they explore new ways influenced by their planetary position. When they need to find new ways, they consult with an astrologer. People call it the right timing – the time is up for a change. When an astrologer tells them their real stories of fortune and misfortune, suddenly, as it appears in the astrology chart, they realise the power of astrology. If an astrologer can tell his past by gauging out of the planetary position, the same planetary position will also suggest what must be done to correct the bad phase. By correctly telling what may be done and what is in store, I think an expert astrologer can truly help the one in distress rescue from a bad time. I have many examples.

Q *Can you tell us how perfect your strike rate was in predicting the future and reading the quality of the location where the business was set up? Please throw some light on an example that you mentioned above.*

A My astrological interpretation, advice and predictions have proven true to this date over the years. I keep travelling and



Prasad Panicker, astrologer

helping businessmen come out of their bad times with timely solutions and turnarounds from crises. It is a matter of rightly timing and tilting the phase. You may ask me how it is possible. It is possible by beginning everything at a well-omened time, fixing your foot in the right place, and the place where you may get positive energy.

Some years ago, I visited a medical equipment manufacturing company which exported its products. The products had a good market, and the factory ran over capacity due to the demand for the products. Everything was fine except something that had invisibly haunted the management. Even an overwhelmingly huge volume of sales somehow did not help it come out of fund scarcity. At the end of the day, even after the best of prudent financial management, it again faces crises. The management failed to understand what went wrong. One day, the owner of the company invited me to visit the factory and look at what was going wrong. An astrology chart never goes wrong. The moment I began to read the chart, I realised that the factory was set up on an abandoned graveyard that became a part of the industrial land. The management inquired with the locals, and much to their shock, what I said was correct. No sooner did the management realise the truth than they shifted the factory. The time alerted them to consult with an astrologer. That could save them from further damage.

I visited many business units in many parts of India upon the invitation of businessmen as they sought solutions for their invisible and inexplicable obstacles.

Q *Some businessmen take the next step only after consulting with an astrologer, especially when their time is not so good. Does a business also have an astrology like an individual has?*

A Business people have no astrology, nor a horoscope, nor any star. It depends on the owner's zodiac sign and planetary position, as explained in the owner's horoscope. Every person, however brilliant the person may be, cannot succeed in business. But if the person is keen to become an entrepreneur, he can check whether the time and horoscope of his spouse or children fit his dream. Then he can start the business in their name and he can run it. His horoscope may favour him to become a good manager and executive. I have seen this scenario in several places. Such examples are good examples of success.

Q *How well does our science fraternity consider the merit of astrology? Are they bothered about such interpretations of timing as astrologers promote?*

A I do not doubt it. Scientists also follow astrology, the power of astrologers' predictions and strongly believe in their horoscope. As I mentioned earlier, astrology is a combination of planetary science and mathematics. Your plan is based on your calculation. Calculate your timing and embark on a business or a profession, and you will always be successful.

For every business, there is a time, as I mentioned above. An expert astrologer can precisely read the position of planets and stars and their moving phase to recommend the right time for business. Look, space scientists calculate the time of the earth's rotation and fix a time to launch a satellite with appropriate rituals as per their belief. Even the most complex

process succeeds if the timing is right. That means that scientists also believe in the power of astrology.

Q *Should we believe with reasons that astrology has anything to do with the success of enterprises, entrepreneurship and entrepreneurs?*

A Many people believe it is true because astrology has many things to do with the success of enterprises, entrepreneurship and entrepreneurs. I would like to remind you that one's experience is the best teacher. One cannot compel anyone to believe blindly, but one may be compelled to believe his or her experience. That is enough. That is the very reason I say astrological influence on someone's business determines its success. Everyone may not be successful in business, but some people can never fail, even if there is a universal crisis.

During the COVID-19 pandemic, you may have seen that when most businesses had to shut down, some businesses thrived. It happens for one or the other reason.

Rather than asking me who could be successful and who may fail, please ask me how one can be successful and how one can find ease from the obstacles. Though there are successful entrepreneurs belonging to all 12 zodiac signs, there are failures also in all of them.

Q *Beyond what was implicated in the position of horoscope, don't you think one's education and skills are good determiners of his or her fortune?*

A There are plenty of examples of the same class being equally good at studying, but are differently lucky with different financial positions. People call this the difference between luck and unluck. Sometimes, you see some people who only average scoring marks succeed in all competitive exams at a later stage. That is more of an influence of stars than hard work. Your birth star tells your character, career and fortune in your life.

Education and skills are different issues. There are opportunities which

come coincidentally for someone whom we call lucky. Rather than calling him lucky, we should say he had his time right, knowingly or unknowingly.

Q *It is believed that there are good times and bad times according to one's zodiac signs. Do you think a person planning to commence a business should look at the astrological time rather than the convenience of procuring a license, arrangement of capital and opportunities which bring all factors together?*

A In astrology, timing is important for work, including auspicious work. There are good beginnings and bad beginnings. You cannot ever succeed in any business or any auspicious work if you have begun it at the wrong time.

Q *Going by your experience, is there any particular religion or caste an entrepreneur belongs to who consults with an astrologer? Are all entrepreneurs equal in this case?*

I don't say all are equal. But most businessmen believe in astrology and consult with someone who, they believe, is good at advice and solutions. They are satisfied with their astrology consultant.

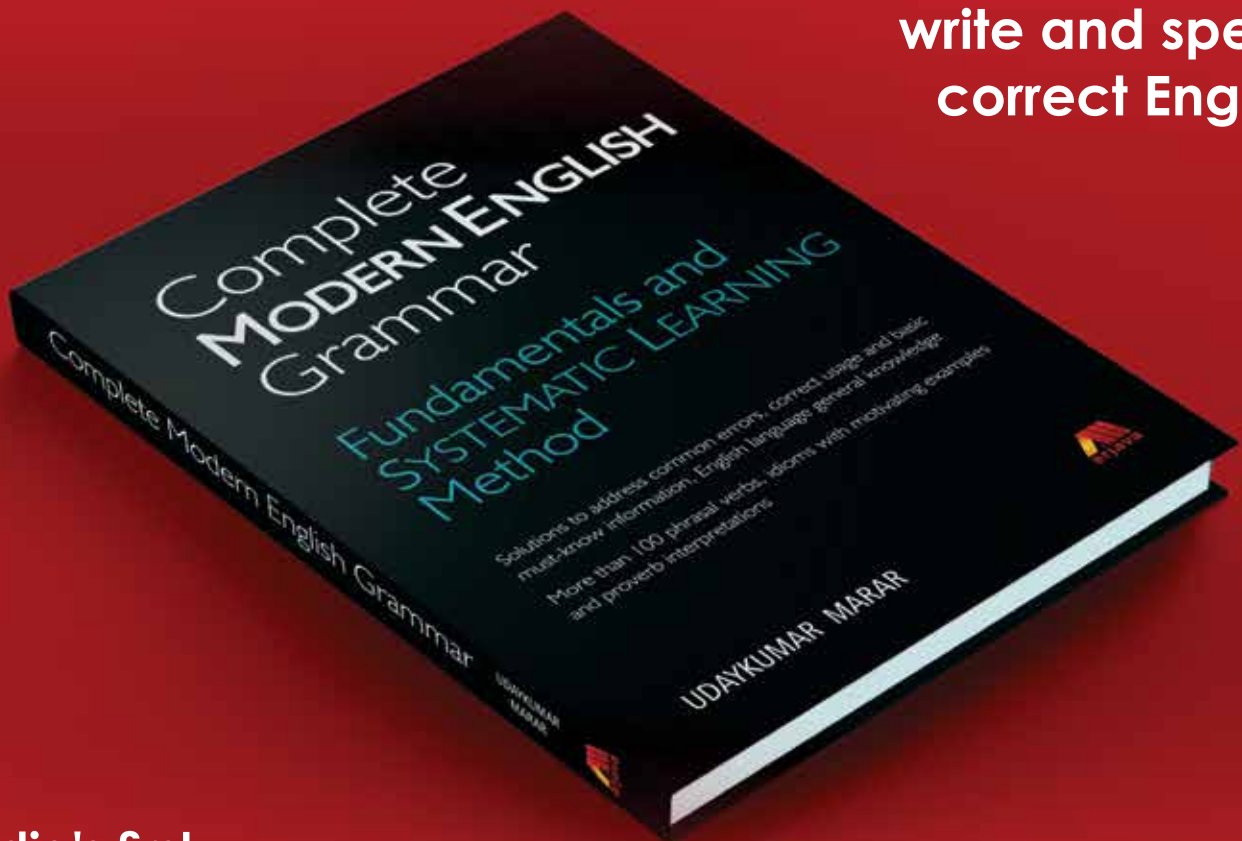
There are Hindus, Christians and Muslims. All believe in the power of God – the power of nature and the movement of stars and planets. People across all religions, castes, creeds and colours believe in it, as they believe timing their business planning makes their business a great success. For everything, there is a time and age.

To remain competitive, it's essential to renovate your business and adapt it to changing times. Many old business empires have faced decline, with third or fourth generations leading to their liquidation. The era of those traditional methods has ended. However, there are opportunities to revitalise and begin anew. ■

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