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RBI PROPOSES TO RAISE BANK DIVIDEND PAYOUT CAP TO 75% OF NET PROFIT

The central bank also proposed that bank boards should comprehensively assess asset quality trends, provisioning gaps

TBG NETWORK
NEW DELHI

The Reserve Bank of India (RBI) proposes to raise the dividend payout cap for banks to 75 per cent of net profit from the earlier limit of 40 per cent.

The central bank also proposed that bank boards should comprehensively assess asset quality trends, provisioning gaps, capital adequacy and long-term growth plans before approving any dividend payout.

In a draft set of prudential norms on declaration of dividends and remittance of profits, the central bank has laid down a graded structure for dividend payments based on banks' common equity tier-1 (CET1) capital levels and invited comments from stakeholders by February 5.

The draft directions, which will come into effect from the financial year 2026-27, will apply to all commercial banks, including the State Bank of India and foreign banks operating in branch mode, but will exclude small finance banks, payments banks, regional rural banks and local area banks.

Under the proposed framework, banks incorporated in India that meet the prescribed eligibility criteria may declare dividends up to 75 per cent of their profit after tax (PAT), subject to capital-linked ceilings. The actual payout will depend on a bank's CET1 ratio as at the end of the previous financial year.

The RBI has introduced a ten-bucket structure under which banks with higher capital buffers will be permitted to distribute a larger proportion of adjusted profits.

The draft also makes it clear that dividends cannot be paid out of exceptional or extraordinary income.

Adjusted PAT for the purpose of dividend calculation will be arrived at after deducting net non-performing assets (NPAs) as on March 31 of the relevant year. The draft also makes it clear that dividends cannot be paid out of exceptional or extraordinary income, unrealised gains from fair valuation, or profits arising from reversal of excess provisions unless permitted under existing RBI norms.

Markets continue to fall on 3rd straight session

TBG NETWORK
MUMBAI

The Indian stock market continued its fall on its third straight session on Wednesday amid volatility led by concerns over rising geopolitical risks.

At close, the Sensex was down 102.20 points or 0.12 per cent at 84,961.14, and the Nifty was down 37.95 points or 0.14 per cent at 26,140.75.

Rupee strengthened by 24 paise to 89.84 against the dollar.

Among sectors, the Nifty IT index spiked 1.87%, remaining the key performer, while the Nifty Auto index dropped 0.80%.

Indian equity markets opened lower with the Nifty 50 index opening at 26,143.10, down 35.60 points or 0.14 per cent, while the BSE Sensex declined sharply by 442.94 points or 0.52 per cent to open at 84,620.40. Shrikant Chouhan, Head Equity Research, Kotak Securities, said, "The benchmark indices witnessed lacklustre activity. The Nifty ended 38 points lower, while the Sensex was down by 102 points. Among sectors, the IT Index rallied 1.95 per cent, whereas the Auto Index shed nearly 0.75 per cent. Technically, after a lower open, the market traded non-directionally throughout the day. On the downside, it took support near 26,070/84600, while profit booking was seen near 26,200/85100."

Vinod Nair, Head of Research, Geojit Investments Limited, said, "Domestic market sentiment remains cautious with risk-off undertones ahead of Q3FY26 earnings and key U.S. jobs data. While QoQ corporate earnings are expected to improve, FIIs remain risk-averse amid global trade uncertainty. Profit-booking in autos and financials weighs indices, though selective buying in IT, pharma, and mid-caps did provide some cushion."

P2

India's economy to grow by 7.4% in FY26: NSO data

TBG NETWORK
NEW DELHI

The Real GDP has been estimated to grow by 7.4% in the Financial year 2025-26 against the growth rate of 6.5% during FY 2024-25, as per the first advance estimates released by the National Statistics Office (NSO) on Wednesday.

The Nominal GDP is estimated to grow at 8% in FY 2025-26, it said.

Real GDP is estimated to attain a level of Rs 201.90 lakh crore in FY26, against the Provisional Estimates (PE) of GDP for FY25 of Rs 187.97 lakh crore

Nominal GDP is estimated to reach Rs 357.14 lakh crore in FY 2025-26, up from Rs 330.68 lakh crore in FY 2024-25.

Real GDP is estimated to attain a level of Rs 201.90 lakh crore in FY26, against the Provisional Estimates (PE) of GDP for FY25 of Rs 187.97 lakh crore

Further, the Real Gross Value Added (GVA) is estimated at Rs 184.50 lakh crore in FY 2025-26, up from the Provisional Estimates for FY 2024-25 of Rs 171.87 lakh crore, reflecting a 7.3% growth rate.

Nominal GVA is estimated to reach Rs 323.48 lakh crore in FY 2025-26, up from Rs 300.22 lakh crore in FY 2024-25, reflecting a 7.7% growth rate.

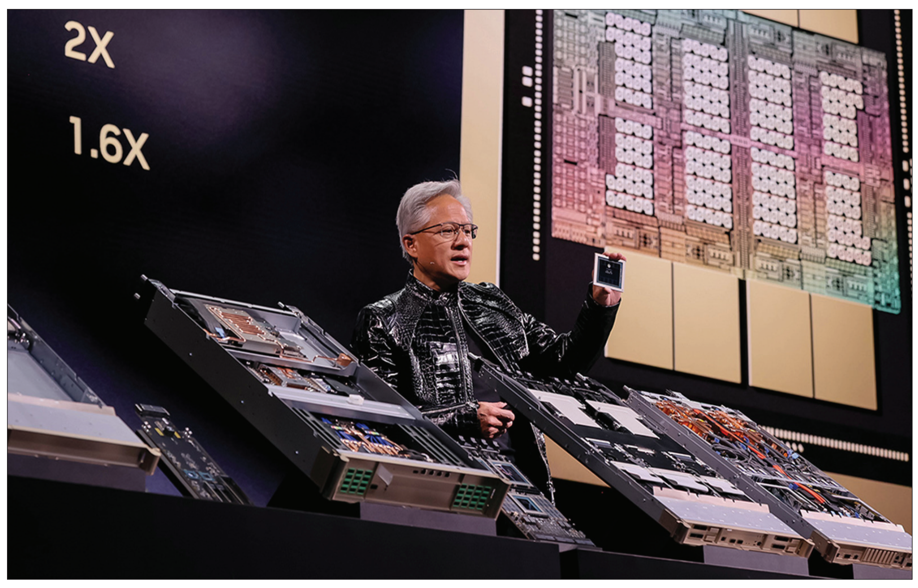
Nominal GDP uses current prices, including inflation, while Real GDP adjusts for inflation using base-year prices, showing true output growth.

The NSO said the growth momentum is being driven largely by the services sector, with real Gross Value Added (GVA) projected to expand by 7.3%. Financial, real estate, and professional services, along with public administration, defence, and other services, are estimated to grow by a robust 9.9% at constant prices during the year. Manufacturing and construction are also expected to support overall growth, with the secondary sector projected to grow by 7.0%, while trade, hotels, transport, communication, and broadcasting services are projected to expand by 7.5%. In contrast, the agriculture and allied sector is estimated to post a more moderate growth of 3.1%

P2

Nvidia announces full production of Vera Rubin AI platform with TSMC chips

TBG NETWORK
TAIPEI



Nvidia's new AI computing platform makes a leap with new TSMC-made chips as the company moves into full production of its latest technology. Nvidia Corp. CEO Jensen Huang introduced the supercomputer platform on Monday, which features six concurrent chips manufactured by Taiwan Semiconductor Manufacturing Co. (TSMC). According to a report by Focus Taiwan, the rollout marks a strategic departure from the company's previous development cycle of releasing only "one or two chips" at a time.

Speaking during his keynote speech at the 2026 International Consumer Electronics Show (CES) in Las Vegas, Huang confirmed that the platform, named Vera Rubin, reached the production stage. "If Vera Rubin is going to be in time for this year, it must be in production by now. And so today I can tell you that Vera Rubin is in full production," the report quoted Huang.

This transition follows a roadmap first teased during Huang's visit to Taiwan in August 2025, where he confirmed the designs were "taped out" at TSMC.

He explained the necessity of this multi-chip development by citing the

PNGRB announces TERI-led study comparing vehicular fuels in transport transition

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NEW DELHI

The Petroleum and Natural Gas Regulatory Board (PNGRB) on Wednesday announced the commencement of a comprehensive study to compare vehicular fuels, as India evaluates multiple technology pathways to reduce transport emissions and tackle urban air pollution.

Speaking to ANI, PNGRB Chairperson Anil Kumar Jain said the study is intended to support informed policymaking across levels of government and industry.

"This study will inform chief ministers, it will inform the ministries in the government of India. It will also give a very clear perspective to the stakeholders, to the industry," Jain said on the sidelines of the launch of the study titled "Comparative Assessment of Vehicular Fuels in India's Energy Transition: A Multi-Dimensional Approach".

According to the announcement, the study is being undertaken "under the aegis of PNGRB" as a joint effort involving Indraprastha Gas Ltd (IGL), Mahanagar Gas Ltd (MGL), GAIL Gas, Gujarat Gas, Assam Gas, Green Gas, and the Association of City Gas Distribution Entities (ACE). TERI - The Energy and Resources Institute has been

entrusted with conducting the study as an independent, non-profit research organisation.

Highlighting the role of gaseous fuels, Jain said CNG and LNG would continue to be relevant in India's evolving energy landscape.

"So, as I told you, there must be a setup which is driving electric, there is a set up which is driving hydrogen, there is a set up which is driving hybrid, so I am not minimizing their role, but CNG and LNG have also been identified as some of the fuels which will play a role in India's transport and energy economy. Especially in transition," he added.

India has set a net-zero target for 2070, with transport among the hardest sectors to decarbonise. The announcement noted that transport contributes around 10 per cent of India's total greenhouse gas emissions, with road transport accounting for 87 per cent of that share. The government also aims to raise natural gas's share in the energy mix to 15 per cent by 2030.

Jain said policymakers require robust inputs amid competing options. "Decision makers need good inputs to their decision making, and there is confusion; there are multiple technologies," he said.

Cautioning against uncontextualised electrification, he noted, "Our grid still has 70% electricity mix," adding that electrification has "direct impact... on the coal producing areas and coal plant areas." He also flagged import dependence, saying, "In the case of many technologies, the inputs, let's say solar panels, etc., have to be imported."

TERI Director General Vibha Dhawan linked the transport transition to worsening pollution and climate risks. "The decisions that will be made today regarding fuels, technologies and infrastructure are going to shape the emission trajectories... over the coming decades."

Dhawan warned of climate impacts, saying warming is bringing "more frequent and intense extreme weather events," while "accelerated glacier retreat threatens the long-term water security."

She noted that transport emissions "often contribute between 20-50% of PM2.5 concentrations in major Indian cities," and cited estimates that ambient air pollution caused "over 1.6 million premature deaths in India in 2019" with economic and social costs of USD 28.8 billion."

DEA CREATES RS 17 LAKH CRORE THREE-YEAR PPP PROJECT PIPELINE

This initiative follows the implementation of the announcement made in the Union Budget 2025-26, focusing on enhancing the nation's infrastructure through structured private sector participation.

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NEW DELHI

The Department of Economic Affairs (DEA), Ministry of Finance, has created a three-year Public Private Partnership (PPP) project pipeline to streamline infrastructure development across the country. This initiative follows the implementation of the announcement made in the Union Budget 2025-26, focusing on enhancing the nation's infrastructure through structured private sector participation.

According to a Ministry of Finance press release, the comprehensive PPP project pipeline comprises 852 projects across various Central Infrastructure Ministries and States and Union Territories.

The combined total project cost for these initiatives is estimated to be over Rs 17 lakh crore. By consolidating these projects into a single pipeline, the government aims to provide a clear roadmap for infrastructure investment in the medium term, the release said.

This initiative follows the implementation of the announcement made in the Union Budget 2025-26, focusing on enhancing the nation's infrastructure through structured private sector participation.

The pipeline is designed to offer early visibility of potential PPP projects to a wide range of market participants. This visibility is intended to enable investors, developers, and other relevant stakeholders to undertake more informed planning and investment decisions.

Data from the PPP India website indicates that the Ministry of Road Transport and Highways leads the pipeline with 108 projects valued at Rs 8,76,889.124 crore. The Ministry of Power follows with 46 projects totalling Rs3,40,230.7 crore in project costs.

Other significant central contributions come from the Ministry of Ports, Shipping and Waterways, with 22 projects worth Rs 37,644.58 crore and the Ministry of Railways with 13 projects valued at Rs 30,903.65 crore. The Department of Water Resources, River Development and Ganga Rejuvenation has 29 projects in the pipeline with a total cost of Rs 12,253.8 crore.

At the state and union territory level, Andhra Pradesh has the highest number of projects, with 270 initiatives valued at Rs 1,15,578.81 crore. Tamil Nadu has 70 projects with a combined cost of Rs 87,639.65 crore, while Madhya Pradesh reports 21 projects worth Rs 65,496.5 crore. Uttar Pradesh has 89 projects in the pipeline totalling Rs 11,518.55 crore.

Other state-level participation includes Jammu and Kashmir with 57 projects totalling Rs 21,374.31 crore, and Rajasthan with 12 projects totalling Rs 22,741.04 crore.

India's stock market returns to improve as fundamentals turn favourable: Morgan Stanley

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NEW DELHI

India's stock market returns are likely to improve in the coming months as several key fundamentals turn favourable, according to a Morgan Stanley report.

The report noted that the past 12 months have delivered the weakest market performance on record, while valuations are nearing earlier lows. For the first time in almost five years, equity valuations are more attractive than short-term interest rates.

The report noted that valuations, past performance, macroeconomic conditions, investor positioning, and the growth cycle all point to better stock returns ahead. Its modified earnings yield gap also suggests improved risk-reward conditions for equity investors.

It stated "Valuations, trailing performance, the macro, positioning and the growth cycle all signal improving stock returns in the months ahead".

The report highlighted a clear pickup in growth momentum, with earnings growth expected to rise sharply as India's growth cycle accelerates. This is likely to be supported by policy measures from the Reserve Bank of India and the government, including interest rate cuts, a CRR cut, banking reforms and liquidity support.

Additional demand support is expected from front-loaded capital spending and nearly Rs 1.5 trillion in GST rate cuts, which will mainly benefit mass consumption. Improving ties with China and China's policy efforts are also seen as positive, signalling a reversal of India's post-COVID hawkish macro stance.

On the macro front, the report said conditions strongly favour equities. The yield curve is steepening, money supply dynamics are improving, nominal growth is outpacing interest rates and the rupee appears undervalued, a combination that has historically supported strong equity returns.

Investor positioning is another positive factor. Foreign portfolio investor exposure has weakened over the past four years, raising the possibility of a "pain trade" that could drive markets higher.

Morgan Stanley also sees scope for a market re-rating, citing lower oil dependence, a higher share of exports, especially services, and continued fiscal consolidation. These factors, along with lower inflation volatility, are expected to result in structurally lower real interest rates and reduced economic volatility in the years ahead.

Telecom Regulatory Authority of India (TRAI) Appoints RANext as a Digital Connectivity Rating Agency (DCRA)

TBG NETWORK
NEW DELHI

Marking a major step in advancing India's digital infrastructure ecosystem, RANext Technologies has been empanelled by the Telecom Regulatory Authority of India (TRAI) as a Digital Connectivity Rating Agency (DCRA), reinforcing its role in shaping digitally ready real estate across the country.

As a TRAI-authorised DCRA, RANext Technologies will evaluate the digital connectivity infrastructure of properties to ensure seamless connectivity and readiness for current and emerging smart technologies. The ratings will be conducted from a user-centric, real-world perspective, covering key assessment areas including fibre infrastructure standards, in-building connectivity, broadband and Wi-Fi performance within premises and preparedness for future smart technologies.

India's rapid transition into a digital-first economy has made seamless connectivity critical across work, education, banking, healthcare, and entertainment. With nearly one billion users relying on the internet daily and smart homes and offices becoming the norm, digital performance has emerged as a key determinant of how buildings are experienced and valued. However, most properties today are still not designed or evaluated for digital performance.

Digital Connectivity Rating Agencies address this gap by assessing in-building digital connectivity and communication systems through a standardised star-rating framework, enabling objective evaluation of a property's digital readiness.

"This is a pivotal step for RANext, positioning us not just as connectivity enablers but also as a trusted authority in evaluating digital infrastructure. It reflects our deep domain expertise and strengthens confidence among developers, consumers, and regulators. We remain deeply committed to supporting India's vision of a digitally enabled nation by helping create future-ready, well-connected space across the country", said Ankit Goel, Chairman and Founder, Space World Group, the parent company of RANext.

The DCRA framework establishes a standardised, transparent, and unbiased benchmark for developers, property managers, service providers, and homebuyers to assess how digitally equipped a building is.

VB- G RAM G Bill 2025 Marks a Transformational Shift in India's Rural Employment Vision

TBG NETWORK
CHANDIGARH

India's rural employment framework is set for a decisive reset with the introduction of the Viksit Bharat Guarantee for Rozgar and Ajeevika Mission (Gramin) Bill, 2025, widely known as the VB – G RAM G Bill. The proposed legislation signals a historic shift—from welfare-oriented employment to a structured, future-facing model that integrates livelihoods with infrastructure creation, climate preparedness, and fiscal discipline.

"Rural employment can no longer remain a safety net alone; it must become the scaffolding on which villages build their future," said Dr. Monica B. Sood, Convener, Intellectual Cell, BJP, Chandigarh. "The VB-G RAM G Bill reflects India's evolution from managing distress to enabling dignity, stability, and sustainable growth in rural areas."

For nearly two decades, MGNREGA played a vital role in providing income security, curbing distress migration, and offering relief during economic uncertainty.

However, India in 2025 is vastly different from India in 2005. Rural aspirations have expanded, climate challenges have intensified, and the economy demands efficiency and accountability. While digitisation improved monitoring under MGNREGA, persistent gaps remained—ranging from weak asset integration and leakage to unpredictable expenditure and limited long-term development impact.

The VB- G RAM G Bill responds to this changed reality with a philosophical shift in rural employment policy. Rather than merely guaranteeing work, it redefines what that work should achieve. At its core is the principle that employment must not only provide wages for the present, but also build assets for the future. Under the Bill, rural households are guaranteed 125 days of employment, enhancing income security beyond previous limits.

Goyal meets Liechtenstein leadership to boost ties under India-EFTA pact

TBG NETWORK
NEW DELHI

Union Minister of Commerce and Industry Piyush Goyal met with the top leadership of Liechtenstein on Wednesday to discuss the strengthening of economic ties and the implementation of the India-EFTA Trade and Economic Partnership Agreement (TEPA).

The visit marks the first time an Indian Cabinet Minister has visited the country, signalling a deepening of bilateral relations following the operationalisation of the landmark trade pact.

In a series of posts on X, Goyal emphasised that the partnership aims to boost investment flows, manufacturing growth, and job creation. During his meeting with Brigitte Haas, Prime Minister of Liechtenstein, Goyal focused on combining India's young talent with Liechtenstein's advanced industrial capabilities.

"We discussed strengthening economic and investment ties, with a focus on the India-EFTA TEPA to boost investment flows, manufacturing growth & job creation, resulting in mutual prosperity for both our nations. Also, exchanged views on cooperation in skill development, vocational training, and industry-academia linkages, combining India's young talent with Liechtenstein's advanced industrial capabilities," he said.

Goyal stated that this collaboration "will also generate opportunities for our skilled workforce through cooperation in sustainable finance, green investments, energy transition, and climate action."

The Minister also met with Sabine Monauni, Deputy Prime Minister and Minister of Foreign Affairs, to discuss trade expansion and innovation.

"We discussed opportunities for trade expansion, innovation & clean tech, and explored ways to deepen our mutually beneficial ties, especially after the operationalisation of the India-EFTA TEPA. Emphasised that our unique partnership, where India brings talent, scale & demand, and Liechtenstein contributes high-value manufacturing & specialised engineering, offers significant scope to accelerate trade, investment, and technology flows," Goyal said on X.

During a courtesy call on H.S.H. Hereditary Prince Alois of Liechtenstein, Goyal highlighted how the TEPA brings the two economies closer together. He noted that Liechtenstein's industrial capabilities complement the "Make in India" priorities and create opportunities for sustainable finance and green investments.

Goyal stated that this collaboration "will also generate opportunities for our skilled workforce through cooperation in sustainable finance, green investments, energy transition, and climate action."

"My visit, which is first by an Indian Cabinet Minister to this country, reflects how the India-EFTA Trade and Economic Partnership Agreement (TEPA) is bringing our two economies closer. I also handed over a letter from PM @NarendraModi ji inviting H.S.H. Hereditary Prince Alois to visit India to attend the India-AI Impact Summit being held in New Delhi in February 2026," the Minister said on X.

CONTINUED FROM PAGE 1

RBI proposes to...

Bank boards will be required to explicitly consider supervisory observations on divergence in asset classification and provisioning.

Foreign banks operating in India in branch mode will be allowed to remit profits to their head offices without prior RBI approval, provided they meet eligibility criteria, their accounts are audited and capital requirements remain compliant after remittance.

The Central Bank has retained the power to restrict dividend payments or profit remittances in cases of regulatory non-compliance. Banks failing to meet eligibility norms will not be granted any special dispensation.

The draft directions will replace existing circulars governing dividend declarations by commercial banks. Non-compliance with the proposed norms could attract supervisory or enforcement action by the central bank.

The RBI said the proposed framework aims to strike a balance between rewarding shareholders and ensuring that banks conserve capital to support resilience and sustainable growth, particularly in light of evolving risk profiles and supervisory expectations.

Markets continue...

"Adding to global complexity, China's export curbs on rare earth heighten supply chain risks. In this macro backdrop, equities are likely to stay range-bound; a "buy-on-dips" strategy focused on large-cap themes appears prudent," Nair added. Rupak De, Senior Technical Analyst at LKP Securities, said, "The Nifty remained volatile during the session, though the real range stayed relatively small. On the lower end, it found support at the 21 EMA before closing higher. In the near term, the trend is likely to remain sluggish, with the range placed between 26000 and 26300. Any decisive fall below 26000 may trigger further weakness. On the other hand, a decisive move above 26300 would require a directional upmove in the Nifty."

India's economy...

Manufacturing and construction are also expected to support overall growth, with the secondary sector projected to grow by 7.0%, while trade, hotels, transport, communication, and broadcasting services are projected to expand by 7.5%.

In contrast, the agriculture and allied sector is estimated to post a more moderate growth of 3.1% On the demand side, private final consumption expenditure (PFCE) is estimated to grow by 7.0%, reflecting steady household spending. Gross fixed capital formation (GFCF), a key indicator of investment activity, is projected to rise by 7.8%, up from 7.1% in the previous fiscal year.

Markets continue...

"It is impossible to keep up with those kinds of rates ... unless we deploy aggressive extreme co-design, innovating across all the chips, across the entire stack, all at the same time," the report quoted Huang. The Vera Rubin suite includes the Vera CPU, Rubin GPU, NVLink 6 Switch, ConnectX-9 SuperNIC, BlueField-4 DPU, and Spectrum-X Ethernet Switch. These components succeed the Blackwell architecture and utilize TSMC's advanced 3-nanometer process. The flagship system of this platform is the Nvidia Vera Rubin NVL72, a liquid-cooled supercomputer weighing nearly 2 tons. The platform honours American astronomer Vera Rubin, whose work provided evidence of dark matter. Efficiency gains provided by the new system include a reduction in inference costs to one-seventh of the Blackwell platform. It also reduces the GPU count required for training Mixture-of-Experts (MoE) models by 75 per cent. Huang previously described the Rubin as "revolutionary" because all six chips were new designs.

"Leading AI labs, cloud service providers, and system builders, including Amazon Web Services (AWS), Meta, Google, and Microsoft, are expected to be among the first to adopt the new platform, the company said in a press release on Monday. Meanwhile, another Taiwanese company, Hon Hai Precision Industry Co. (Foxconn), is said.

FROM INDIA TO EUROPE: TRIVIAL CHAPTER ENABLES A HEALTHY, SAFE & PROSPEROUS FAMILY LIFE

TBG NETWORK
NEW DELHI

Europe is fast emerging as a preferred destination for Indian families seeking a healthy, safe and pollution-free lifestyle. Clean air, low crime rates, excellent education, advanced healthcare and strong social security systems are encouraging families to choose Europe as a long-term and secure home.

Guiding Indian families on this European journey is Trivial Chapter, a trusted multinational European immigration company. Established in 2008, Trivial Chapter assists families in securing European permanent residency through legal and transparent real-estate investment programs starting from approximately INR 2.5 crore. With a strong presence across the European Union and offices in almost all major Indian cities, the company has successfully settled more than 7,500+ families, providing complete end-to-end support from visa processing and documentation to property investment and final family settlement.

Guiding Indian families on this European journey is Trivial Chapter, a trusted multinational European immigration company. Established in 2008, Trivial Chapter assists families in securing European permanent residency through legal and transparent real-estate investment programs starting from approximately INR 2.5 crore.

Key Facilities & Lifestyle Benefits in Europe

Healthy & Pollution-Free Environment

European cities are clean, green and well-planned with very low pollution levels, offering a naturally healthy and stress-free lifestyle.

Free & Advanced Healthcare System

Residents enjoy access to government-supported healthcare, modern hospitals, skilled doctors and emergency medical services without heavy expenses.

Free World-Class Education for Children

Government schools and universities provide globally recognised education in a safe and disciplined environment with international exposure.

Safe & Crime-Free Society

Low crime rates, strict laws and efficient policing ensure a highly secure living environment for families.

Excellent Pension & Retirement Benefits

Strong government-backed pension systems ensure financial security and a dignified life after retirement.

Easy Home Ownership with Low-Interest Mortgages

Very low mortgage interest rates from European banks make buying a home simple and affordable.

Job Loss & Disability Benefits under Social Security

Government social security systems provide financial support during unemployment or disability, ensuring family protection.

Pleasant Weather Throughout the Year

Comfortable climatic conditions in most European regions reduce the need for air-conditioners or fans inside homes.

World-Class Infrastructure & Connectivity

Europe offers world-class roads, bridges, rail networks and advanced airports for seamless mobility.

For more information, Trivial Chapter can be contacted directly via WhatsApp on +351-920 446 233, through its official website www.trivialchapter.com , or by email at global@trivialchapter.com. With transparency, experience and a proven track record, Trivial Chapter continues to guide Indian families toward a secure, healthy and prosperous life in Europe.

Aviva Life Insurance Launches Smart Vital: A First-of-its-Kind Fixed Health Benefit Plan with Wellness Rewards

TBG NETWORK
NEW DELHI

Aviva India, a leading private life insurance company, has announced the launch of the Aviva Smart Vital plan, an individual non-linked, non-participating, pure risk health insurance fixed benefit plan that provides comprehensive protection against critical illnesses.

The base sum insured starts at Rs 10 lakhs, with policyholders eligible to enhance coverage up to 2x the base sum assured through wellness-linked step-based rewards. Customers earn quarterly Wellness Additions of 2.5%, 5%, or 7.5% depending on their average daily steps.

The Smart Vital plan provides a lump-sum benefit upon first diagnosis of any of the 49 covered critical illnesses and procedures. These include conditions such as cancer, kidney failure, heart attacks, brain surgery, stroke, and many others. Wellness benefits are tracked via Aviva's Wellness360 App, and policyholders also get a smart tracking device (Loop by CarePlix X Smart Ring) at no additional cost (this is only valid for the policyholders who have opted for Rs 15 or Rs 20 lakhs base sum insured) to monitor activity. Unlike traditional Mediclaim plans which only reimburse hospitalization costs, Smart Vital offers a fixed benefit that can be used freely for treatment, recovery, or other financial needs.

Designed as a holistic health and financial safeguard, it offers policyholders with flexibility to utilize the payout for medical expenses, income replacement, or other financial requirements, thereby addressing diverse family needs.

Key Features of Aviva Smart Vital (subject to policy terms and conditions):

* Critical Illness and Coverage Safeguards: Lump-sum payout of Rs 10/15/20 lakhs on any one of the 49 critical illnesses with a 90-day waiting period and 15-day survival period to ensure claim integrity.

* Wellness Rewards and Ongoing Benefits: Quarterly wellness-linked additions of 2.5%, 5%, or 7.5% based on daily steps, enabling the policyholders to enhance the coverage up to 2X the base sum assured.

* Flexible Fund Usage: Fixed benefit payout can be used for medical expenses, income replacement, recovery, or other family needs.

* Eligibility Criteria: Entry age 20-50 years; maturity age 30-60 years; policy terms of 10/15/20 years; regular pay equal to policy term.

* Uniform Premiums: Fixed premiums throughout the policy term for financial predictability.

* Value-Added Benefits: Free access to Aviva's Wellness360 App.

Project Sanjeevani: Two PHCs in Thane Upgraded with Medical Equipment by PPFAS Mutual Funds and MTD

TBG NETWORK
THANE

With the objective of strengthening healthcare services for rural and tribal communities in Thane district, Making The Difference (MTD) NGO, in collaboration with PPFAS Mutual Fund under its CSR initiative, has upgraded two Primary Health Centres under Project Sanjeevani. As part of this initiative, more than 70 essential medical equipment and materials

were donated to each PHC, directly benefiting over 100 patients daily at each centre. The inauguration and formal handover of medical equipment was held on 2nd January 2026, in the presence of Mr. Ranjit Yadav, Chief Executive Officer, Zilla Parishad, Thane. Speaking on the occasion, Mr. Yadav said,"Today is a very proud day for all of us. Where we, as policymakers, sometimes fall short, those gaps are filled by the efforts of organizations like Making The Difference NGO and PPFAS Mutual Fund.

'Aarogyan Dhana Sampatti'--health is wealth. These Primary Health Centres are the backbone connecting our villages to healthcare. We look forward to working together across multiple dimensions in the future."

District Health Officer Dr. Gangadhar Parage appreciated the initiative and stated,"Making The Difference NGO has upgraded four Primary Health Centres so far. We are extremely grateful to PPFAS and MTD for providing these medical equipment, which will significantly enhance our ability to deliver quality healthcare services. We look forward to many more such initiatives."

How Nashik's Gold Medalist Prosthodontist is Solving the Mystery of Chronic Jaw Pain

TBG NETWORK
NEW DELHI

For many patients, it starts with a subtle "click" while eating. For others, it manifests as unexplained migraines, ringing in the ears, or a jaw that simply refuses to open fully in the morning. While frequently dismissed as stress or general fatigue, these symptoms often point to a specific, complex condi-

tion: Temporomandibular Joint (TMJ) Disorder.

While general dentistry focuses on teeth and gums, the function of the jaw joint requires a specialist's eye. Leading this specialized care in North Maharashtra is Dr. Nikhil Abbad, a Gold Medalist Prosthodontist who is changing how Nashik treats chronic craniofacial pain.

The "Great Imposter" of Dental Health

TMJ disorders are often called "The Great Imposter" because their symptoms mimic other ailments. A patient might visit an ENT for ear pain or a neurologist for headaches, never realizing the root cause lies in the hinge connecting their jaw to their skull.

"The Temporomandibular Joint is one of the most complex joints in the human body," explains Dr. Nikhil Abbad, whose practice, Abbad Dental Clinic & Implant Center, has become a referral hub for these complex cases.

95% APAC executives say GenAI to be partially self-funded by 2026: Report

TBG NETWORK
NEW DELHI

By 2026, 95% of executives across Asia-Pacific (APAC) expect generative Artificial Intelligence (AI) to be at least partially self-funded.

In a report titled, APAC AI Outlook 2026, IBM said, "This paradigm shift positions AI not as a cost center or a discretionary IT expense, but as a strategic asset that generates its own capital for further innovation, thereby accelerating the pace of transformation and creating a virtuous cycle of growth."

What's changed isn't ambition, it's execution. Companies are moving AI out of side projects and into the heart of their operations. Nearly two-thirds of AI investment is now directed at core business activities, where AI is reshaping cost structures, operating models, and customer value rather than delivering incremental efficiency gains, the report mentioned.

The most advanced organizations are no longer asking whether AI works. They are asking how fast it can scale.

The report highlighted that 64% of CEOs say AI success depends more on people's adoption than on the technology itself. Culture, skills, governance, and trust, not algorithms, now determine whether AI delivers returns at scale.

Organizations investing in workforce upskilling, ethical AI, and clear governance frameworks are consistently outperforming peers. In other words, confidence in AI's financial payoff is highest where leaders treat it as enterprise infrastructure, not a black-box experiment.

Across industries, AI is already unlocking new revenue streams through AI-powered services and platforms; Faster, more resilient operations via predictive and autonomous systems; and Business model reinvention, from "as-a-service" offerings to ecosystem plays.

This explains why executives increasingly see AI as a self-reinforcing investment early gains fund further deployment.

Jairangam Fringes Delhi Concludes with Two Evenings of Powerful, Soul-Stirring Theatre

TBG NETWORK
NEW DELHI

Jairangam Fringes Delhi 2026 concluded on a resonant note at Triveni Kala Sangam, leaving audiences deeply moved through two evenings of compelling performances that foregrounded marginal voices, lived realities, and the transformative power of theatre. Held on January 6 and 7, the Delhi edition of Jairangam Fringes presented two critically acclaimed productions, Naachni and Kashida Phool, drawing an engaged audience of theatre lovers, cultural practitioners, students, and

artists from across the capital. Supported by the Ministry of Culture, Government of India, the showcase reaffirmed Jairangam Fringes' commitment to nurturing socially relevant, artist-led narratives. As one audience member noted, "Jairangam Fringes doesn't just present performances; it creates conversations. These are stories we need to witness, not just watch."

The festival opened with Naachni, a searing solo performance written by Bhanu Bharti, directed by Madhur, and performed with striking intensity by Dr. Rakhi Joshi. Through song, movement, and silence, the 70-minute Hindi production explored themes of gender, power, exploitation, and artistic identity, compelling audiences to confront uncomfortable questions about the ownership of art and the cost borne by the artist. Minimal yet evocative staging allowed the emotional depth of the narrative to linger long after the final lights dimmed. "Naachni was unsettling in the best way possible. It forces you to confront how art and exploitation often coexist," shared an attendee after the show.

On the second evening, Kashida Phool: Journeying with the Cross Dancers of Rajasthan unfolded as a moving tapestry of resilience and self-expression. Performed by Chaina Meena and Rakesh Meena, and facilitated and directed by Shreeya Kishanpuriya, Kamakshi Saxena, and Supriya, the 45-minute Hindi performance blended movement and storytelling to trace the personal and artistic journeys of cross dancers from Rajasthan.

India to benefit from AI through services, efficiency, not hardware: Jefferies

TBG NETWORK
NEW DELHI

India is emerging as a key beneficiary of the global artificial intelligence (AI) investment cycle, but in a manner distinct from hardware and semiconductor-led markets, according to a recent outlook by Jefferies.

The brokerage describes India as a "reverse AI trade", arguing that the country stands to gain primarily through productivity enhancement, cost arbitrage and services-led adoption rather than capital-intensive AI infrastructure spending.

Jefferies noted that while AI-related capital expenditure is heavily concentrated in the United States and parts of Northeast Asia, India's exposure is skewed towards downstream usage. This positions Indian corporates to benefit from AI-driven efficiency gains without bearing the burden of high upfront investment.

The report also reiterated confidence in India's financial system, highlighting that balance sheets across banks and corporates remain healthy.

The report highlighted that India's IT services sector, in particular, is well placed to monetise enterprise AI adoption globally, given its scale, client access and experience in managing technology transitions.

The brokerage pointed out that India's large pool of skilled, English-speaking engineers enables rapid integration of generative AI tools into existing business processes. This is expected to support margin expansion over the medium term, even as near-term revenue growth remains sensitive to global demand conditions.

Jefferies added that AI-led automation is likely to reduce incremental hiring intensity, improving operating leverage across major Indian IT firms.

Beyond IT services, Jefferies flagged broader macro benefits for India from AI diffusion. Increased productivity, especially in services and white-collar functions, could help offset demographic pressures and sustain trend GDP growth. Unlike manufacturing-heavy economies, India's growth model allows it to absorb AI as a deflationary and efficiency-enhancing force rather than a disruptive shock to employment.

On valuations, Jefferies remains relatively constructive on Indian equities compared to other emerging markets.

The report noted that while India trades at a premium, this is justified by superior earnings visibility, political stability and a strong domestic demand backdrop. AI adoption is seen as an incremental positive rather than a speculative driver, reducing the risk of bubble-like behaviour observed in parts of the global AI supply chain.

The report also reiterated confidence in India's financial system, highlighting that balance sheets across banks and corporates remain healthy.

This provides room for sustained capital formation, even as global liquidity conditions remain tight. Jefferies noted that India's reform momentum and digitisation drive further enhance its ability to absorb new technologies.

Lord's Mark Becomes one of the Firm with 153 US FDA-Listed Products

TBG NETWORK
NEW DELHI

Lord's Mark Industries Ltd, one of India's fastest-growing diversified conglomerates, has achieved a significant milestone by becoming one of the companies to secure US FDA registrations covering 153 orthosurgical products, setting a new benchmark for Indian medical device manufacturers.

All the orthosurgical products are manufactured within Lord's Mark Industries' globally aligned manufacturing ecosystem, built to meet the highest standards of regulatory compliance. The facility operates on internationally benchmarked production protocols, supported by strong quality management systems, validated processes, end-to-end traceability, and a compliance framework designed to

meet US FDA requirements reflecting the company's long-term commitment to building export-ready, world-class medical manufacturing from India.

The US FDA-listed portfolio covers a broad range of orthosurgical products, including orthopaedic braces, spinal and cervical supports, Lord's Activeguard knee and ankle braces, Lord's Activeguard compression stockings, Lord's Activeguard Hernia belts, Lord's Activeguard Elastic knee support, Lord's Activeguard Orthosis Soft & Hard cervical collar, Lord's Activeguard Chin support belt, Lord's Joywipes Disinfectant & Cleansing wipes, Lord's Activeguard Tennis Elbow Support, Lord's Magic Elastic Adhesive Bandage, Lord's Activeguard Abdominal Support, Lord's Activeguard ARS Pad, Lord's Activeguard Travel Neck Pillow and post-surgical rehabilitation products, reflecting the depth and diversity of the company's manufacturing capabilities.

Commenting on the achievement, Sachidanand Upadhyay, Managing Director, Lord's Mark Industries Ltd, said, "This milestone goes beyond regulatory recognition. It reinforces our belief that world-class medical devices can be designed, manufactured, and regulated from India at global scale. Being one of the company to secure US FDA recognition for 153 orthosurgical products reflects the strength of our Silvassa manufacturing platform.

ECONOMISTS SEE STRONG REAL GDP GROWTH, LOW INFLATION LIMITS NOMINAL EXPANSION

AGENCIES
NEW DELHI

The National Statistics Office (NSO) on Wednesday released the first advance estimates estimating the Real GDP to grow by 7.4% in the Financial year 2025-26 against the growth rate of 6.5% during FY 2024-25.

Real GDP is estimated to attain a level of Rs 201.90 lakh crore in FY26, against the Provisional Estimates (PE) of GDP for FY25 of Rs 187.97 lakh crore, it said.

Further, the data said the Nominal GDP is estimated to grow at 8% in FY 2025-26.

Speaking on the estimates, Dharmakirti Joshi, Chief Economist, Crisil said, "The 60 basis point gap between nominal and real GDP this fiscal will be the lowest since 2011-12."

"India's growth momentum has sustained despite elevated global uncertainty due to tariff tensions, riding on accommodative monetary and fiscal policies, robust corporate balance sheets, and favourable developments such as above-normal monsoons and low crude oil prices. Fixed investments is the primary driver this fiscal, with growth picking up to 7.8% vs 7.1%. Private consumption growth has held up at 7% -- above the trend but a tad slower than the previous fiscal," he said.

Representational Image

"Next fiscal, we expect the nominal and real growth to flip - nominal growth is expected to rise to close to its long-term average at 10.5-11% and real growth to be at 6.7%," he added.

"While the scope for further policy rate cuts will be limited, transmission of previously announced cuts will continue to support the economy next fiscal. The effects of monetary policy typically operate with a lag. We expect the government to maintain capital expenditure growth at a moderate pace in the forthcoming budget."

"Of late, the government has been advancing domestic reforms, including deregulation, to improve the business climate and enhance the economy's long-term growth potential. These measures could have a positive impact on private investments, which are beginning to show some signs of improvement," Joshi said.

DK Srivastava, Chief Policy Advisor, EY India said First Advance Estimates for 2025-26 indicate a narrowing of the difference between nominal and real GDP growth rates which are estimated at 8.0% and 7.4% respectively. Real growth remains fairly impressive.

"This growth is clearly led by growth in investment of 7.8% which exceeds private final consumption expenditure growth of 7%. On the output side, services growth with its three main segments of trade, transport et al., financial and real estate, and public administration, growing at 7.5%, 9.9% and 9.9% respectively, thereby outperforming the growth of manufacturing which remain healthy at 7.0%. Agricultural growth at 3.1% is lower than the average of the last four years which is 4.5%," Srivastava said.

"The unexpectedly low implicit price deflator-based inflation at 0.5%, leading to a nominal GDP growth of 8% has significant implications for the revised estimates of the 2025-26 budget aggregates. In particular, the budget estimates for this year had assumed a nominal GDP growth of 10.1%. Although this does not affect the magnitude of fiscal deficit which at 4.4% of nominal GDP was budgeted at Rs 15.7 lakh crore."

Dr. Manoranjan Sharma, Chief Economist, Infomerics Ratings said, "This momentum is underpinned by several structural drivers: sustained public capital expenditure across infrastructure, transport, and energy; resilient domestic consumption, particularly in urban markets; an improving investment cycle supported by corporate deleveraging; continued strength in services--notably IT, finance, and tourism; and overall macroeconomic stability, reflected in contained inflation and a manageable fiscal deficit. While these forces are tangible, their durability and alignment cannot be taken for granted."

Growth remains supported by public investment-led expansion, the continued dominance of the services sector, and India's favourable demographics combined with a large domestic market, which together provide resilience to demand and output, he said.

Piyush Goyal meets Liechtenstein leadership to strengthen economic ties under India-EFTA TEPA

AGENCIES
NEW DELHI

Representational Image

Union Minister of Commerce and Industry Piyush Goyal met with the top leadership of Liechtenstein on Wednesday to discuss the strengthening of economic ties and the implementation of the India-EFTA Trade and Economic Partnership Agreement (TEPA).

The visit marks the first time an Indian Cabinet Minister has visited the country, signalling a deepening of bilateral relations following the operationalisation of the landmark trade pact.

In a series of posts on X, Goyal emphasised that the partnership aims to boost investment flows, manufacturing growth, and job creation. During his meeting with Brigitte Haas, Prime Minister of Liechtenstein, Goyal focused on combining India's young talent with Liechtenstein's advanced industrial capabilities.

"We discussed strengthening economic and investment ties, with a focus on the India-EFTA TEPA to boost investment flows, manufacturing growth & job creation, resulting in mutual prosperity for both our nations. Also, exchanged views on cooperation in skill development, vocational training, and industry-academia linkages, combining India's young talent with Liechtenstein's advanced industrial capabilities," he said.

The Minister also met with Sabine Monauni, Deputy Prime Minister and Minister of Foreign Affairs, to discuss trade expansion and innovation.

"We discussed opportunities for trade expansion, innovation & clean tech, and explored ways to deepen our mutually beneficial ties, especially after the operationalisation of the India-EFTA TEPA. Emphasised that our unique partnership, where India brings talent, scale & demand, and Liechtenstein contributes high-value manufacturing & specialised engineering, offers significant scope to accelerate trade, investment, and technology flows," Goyal said on X.

During a courtesy call on H.S.H. Hereditary Prince Alois of Liechtenstein, Goyal highlighted how the TEPA brings the two economies closer together. He noted that Liechtenstein's industrial capabilities complement the "Make in India" priorities and create opportunities for sustainable finance and green investments.

Goyal stated that this collaboration "will also generate opportunities for our skilled workforce through cooperation in sustainable finance, green investments, energy transition, and climate action."

Stock market continues to fall on 3rd straight session amid volatility

AGENCIES
MUMBAI

The Indian stock market continued its fall on its third straight session on Wednesday amid volatility led by concerns over rising geopolitical risks.

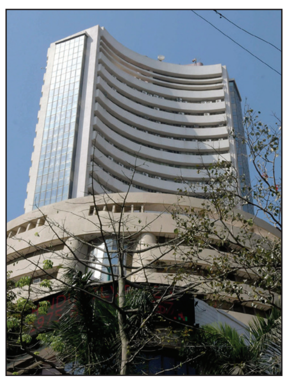
At close, the Sensex was down 102.20 points or 0.12 per cent at 84,961.14, and the Nifty was down 37.95 points or 0.14 per cent at 26,140.75.

Rupee strengthened by 24 paise to 89.84 against the dollar.

Among sectors, the Nifty IT index spiked 1.87%, remaining the key performer, while the Nifty Auto index dropped 0.80%.

Indian equity markets opened lower with the Nifty 50 index opening at 26,143.10, down 35.60 points or 0.14 per cent, while the BSE Sensex declined sharply by 442.94 points or 0.52 per cent to open at 84,620.40.

Shrikant Chouhan, Head Equity Research, Kotak Securities, said, "The benchmark indices witnessed lacklustre activity. The Nifty ended 38 points lower, while the Sensex was down by 102 points. Among sectors, the IT Index rallied 1.95 per cent, whereas the Auto Index shed nearly 0.75 per cent. Technically, after a lower open, the market traded non-directionally throughout the day. On the downside, it took support near 26,070/84600, while profit booking was seen near 26,200/85100."



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Vinod Nair, Head of Research, Geojit Investments Limited, said, "Domestic market sentiment remains cautious with risk-off undertones ahead of Q3FY26 earnings and key U.S. jobs data. While QoQ corporate earnings are expected to improve, FIIs remain risk-averse amid global trade uncertainty. Profit-booking in autos and financials weighs indices, though selective buying in IT, pharma, and mid-caps did provide some cushion."

"Adding to global complexity, China's export curbs on rare earth heighten supply chain risks. In this macro backdrop, equities are likely to stay range-bound; a "buy-on-dips" strategy focused on large-cap themes appears prudent," Nair added.

Amid political shift, Venezuelan oil revival could keep global prices lower for longer: JP Morgan

AGENCIES
NEW DELHI

Venezuela could become one of the biggest sources of new oil supply in the world over the next decade if the country undergoes a political transition, potentially reshaping global energy markets and keeping oil prices lower for longer, said JPMorgan in its latest report.

In its Oil Markets Weekly, JPMorgan said a regime change in Venezuela would represent one of the largest upside risks to global oil supply in 2026 and beyond, an outcome that oil markets are not currently pricing in.

Venezuelan crude production, which stands at roughly 750,000-800,000 barrels per day, could rise to 1.3-1.4 million barrels per day within two years of a political transition and potentially reach 2.5 million barrels per day over the next decade with sustained investment.Notably, Venezuela remained a massive player in the oil industry in terms of reserves. Reportedly, in the 1990s, the production topped out at 3.5 million barrels per day. Earlier on Tuesday night, US President Donald Trump announced that the interim authorities in Venezuela would

Representational Image

turn between 30 and 50 million barrels of sanctioned oil to the United States and said that while the oil will be sold at its market price, the money will be controlled by US President to ensure it is used to benefit the people of Venezuela and the United States.

India's economy to grow by 7.4% in FY26, driven largely by service sector: NSO Data

AGENCIES
NEW DELHI

The Real GDP has been estimated to grow by 7.4% in the Financial year 2025-26 against the growth rate of 6.5% during FY 2024-25, as per the first advance estimates released by the National Statistics Office (NSO) on Wednesday.

The Nominal GDP is estimated to grow at 8% in FY 2025-26, it said.

Real GDP is estimated to attain a level of Rs 201.90 lakh crore in FY26, against the Provisional Estimates (PE) of GDP for FY25 of Rs 187.97 lakh crore

Nominal GDP is estimated to reach Rs 357.14 lakh crore in FY 2025-26, up from Rs 330.68 lakh crore in FY 2024-25.

Further, the Real Gross Value Added (GVA) is estimated at Rs 184.50 lakh crore in FY 2025-26, up from the Provisional Estimates for FY 2024-25 of Rs 171.87 lakh crore, reflecting a 7.3% growth rate.

Nominal GVA is estimated to reach Rs 323.48 lakh crore in FY 2025-26, up from Rs 300.22 lakh crore in FY 2024-25, reflecting a 7.7% growth rate.

Nominal GDP uses current prices, including inflation, while Real GDP adjusts for inflation using base-year prices, showing true output growth.

Representational Image

The NSO said the growth momentum is being driven largely by the services sector, with real Gross Value Added (GVA) projected to expand by 7.3%. Financial, real estate, and professional services, along with public administration, defence, and other services, are estimated to grow by a robust 9.9% at constant prices during the year.

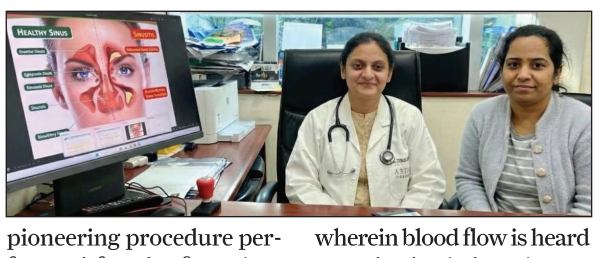
Manufacturing and construction are also expected to support overall growth, with the secondary sector projected to grow by 7.0%, while trade, hotels, transport, communication, and broadcasting services are projected to expand by 7.5%. In contrast, the agriculture and allied sector is estimated to post a more moderate growth of 3.1%

On the demand side, private final consumption expenditure (PFCE) is estimated to grow by 7.0%, reflecting steady household spending.

From Endless Buzz to Peace, Rare Surgery Ends Woman's 4-Year Battle with Pulsatile Tinnitus

AGENCIES
NOIDA/GURUGRAM

For Noida-based Komal Agarwal, the sound of her own heartbeat, magnified to a loud, persistent humming in her ear, was a nightmare that continued day in and day out for four years. Despite having gone to see many specialists and undergoing innumerable treatments, nothing provided relief. But today, her story is one of hope and triumph. Because of a



pioneering procedure performed for the first time at Artemis Hospitals in Gurugram, she is finally at peace amidst silence, which a part of her had almost stopped hoping for. Komal's life had been completely consumed by pulsatile tinnitus, a rare condition wherein blood flow is heard as a rhythmic buzzing or pulsing sound. This relentless interference, in perfect sync with her heartbeat, disturbed her sleep, concentration, work performance, and-most tragic of all-her emotional well-being. While much of the populace writes off pulsatile tinnitus as "just noise," it is far more than an annoyance. The condition didn't just rob Komal of her normal life; it had taken a deep emotional toll on her. Its real cause remained elusive until an exhaustive investigation by Dr. Trisha Srivastava, Consultant ENT Surgeon at Artemis Hospitals, showed the root of the problem-a small, usually negligible defect in the bony wall covering the sigmoid sinus, the major blood vessel in the skull.

ITRHD inaugurates 12th Annual Craft Festival, initiative to connect rural artisans of Uttar Pradesh and Rajasthan directly with the market

AGENCIES
NEW DELHI

The 12th Annual Craft Festival, organised by the Indian Trust for Rural Heritage and Development (ITRHD), opened in New Delhi on Wednesday. The event offers a rare platform to artisans from the border regions of Rajasthan and rural areas of eastern Uttar Pradesh. The objectives of the festival are to increase the reach of craftsmen to new markets while conserving cultural heritage.

The four-day festival is being held at Alliance Française New Delhi, Lodhi Estate. Artisans from Rajasthan and Uttar Pradesh are participating, enabling direct interaction and sales between artisans and buyers without intermediaries. The exhibition will remain open till January 10, from 11 a.m. to 7 p.m. daily, with free entry. The festival was formally inaugurated by renowned Kathak dancer Shovana Narayan, who emphasised the cultural responsibility of preserving India's living craft traditions. ITRHD Chairman Shri S.K. Mishra was also present at the event. Addressing the gathering, Shri S.K. Mishra said, "ITRHD's objective goes beyond showcasing crafts. Our effort is to increase the reach of craftsmen to new markets while ensuring that their cultural heritage and traditional knowledge systems are preserved."

Concerts drive travel choices, 62% of India's Gen Z plans music-led trips in 2026: Airbnb Survey

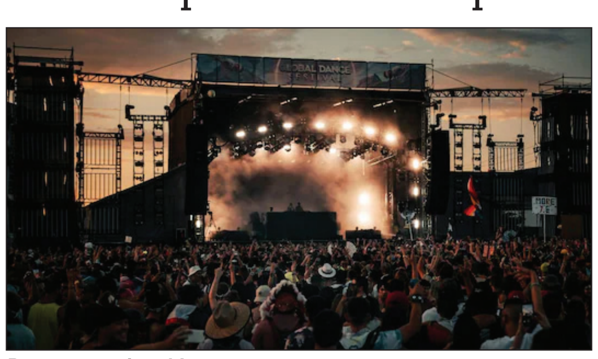
AGENCIES
NEW DELHI

Experience-led tourism is gaining momentum among India's Gen Z, as a survey done by travel portal Airbnb reveals that over 62 per cent of the country's Gen Z plans to travel for concerts and music festivals in 2026.

According to an Airbnb press release, music is now a primary driver for domestic and international travel among young Indians, with 76 per cent of this demographic reporting they visited a city for the first time specifically to attend a live event.

The study indicates that these travellers do not view concerts as isolated events but as a starting point for broader exploration. Approximately 53 per cent of Gen Z travellers extend their stay beyond the scheduled concert dates to engage with local neighbourhoods. This trend reflects a shift where cultural moments influence destination choices more than traditional seasonal calendars or long weekends.

Economic impact from this cohort is substantial, as six out of ten young travellers express a willingness to allocate between 21 per cent and



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40 per cent of their monthly income toward music-led experiences. On average, respondents spent Rs 51,000 on their most recent event-led trip. The preference for social travel is also high, with 70 per cent of respondents attending these events in groups or with friends.The geographic reach of concert tourism extends beyond Indian borders. More than 40 per cent of Gen Z travellers indicate a willingness to travel internationally for music events. Top considerations for these trips include the United States at 48 per cent, Asia at 46 per cent, and Europe at 45 per cent. Domestically, these events serve as a major tool for tourism dispersion, introducing travellers to new cultural districts and local businesses such as cafes and nightlife venues. Amanpreet Singh Bajaj, Airbnb's Country Head for India and Southeast Asia, said, "Growing interest in music concerts and festivals has paved the way for a new kind of traveller - someone who sees music as a gateway to discovering new destinations."

KLA corporation inaugurates Rs 300 crore R&D and innovation hub in Chennai

AGENCIES
THARAMANI

KLA Corporation, a global leader in semiconductor process control and enabling technologies, inaugurated its Rs 300 crore R&D and Innovation Hub at DLF Downtown, Tharamani, Chennai, on Wednesday. This landmark facility is one of the largest infrastructure expansions for the company in India, according to a statement from Guidance Tamil Nadu on X.

The new facility spans 311,000 square feet and is designed to accommodate 1,300 employees. This expansion marks a significant scale-up for KLA India, which first established its presence in 2004. Over the past two decades, the India unit has evolved into a centre of excellence for artificial intelligence and engineering. The Tharamani hub is expected to play a pivotal role in the company's advanced computing and AI roadmap.

The centre integrates end-to-end engineering capabilities, including research and development, software development, and algorithm development. It also houses specialised units for AI and data science, as well as critical corporate and technical functions. "Established in 2004, KLA India evolved into an AI and engineering centre of excellence, with the new facility marking a major scale-up spanning 311,000 sq. ft. and designed to support 1,300 employees, which will play a pivotal role in KLA's advanced computing and AI roadmap, bringing together end-to-end engineering capabilities, R&D, software, algorithms, AI & data science, along with critical corporate and technical functions," the post said.

THE DEATH OF SOVEREIGNTY: OPERATION ABSOLUTE RESOLVE' AND THE DAWN OF A NEW IMPERIAL ERA

From the streets of Caracas to the halls of the UN, the world reels as the United States upends decades of international law in a high-stakes gamble for geopolitical dominance.

OPINION

SUDHIR S. RAVAL

The geopolitical tremors that began in the early hours of January 3, 2026, have sent a clear message to the world: the era of Westphalian sovereignty—the principle that nation-states have exclusive authority over their own territory—is under a state of total siege. With the execution of 'Operation Absolute Resolve,' the United States has not only apprehended a sitting head of state, Nicolás Maduro, but has also dismantled the fragile architecture of international diplomacy that has governed the post-Cold War world.

What the White House describes as a 'liberation of the Venezuelan people' and a 'necessary strike against narco-terrorism' is being viewed by a significant portion of the global community as an act of naked aggression. As Caracas smolders and the international community fractures, we analyze the profound implications of this unprecedented military intervention.

A BREACH OF THE SACRED: THE UNLAWFUL NATURE OF THE INTERVENTION

The fundamental bedrock of the United Nations Charter is Article 2(4), which prohibits the "threat or use of force against the territorial integrity or political independence of any state." By launching a unilateral surgical strike to arrest President Maduro, the U.S. has bypassed the UN Security Council entirely, invoking a controversial interpretation of "Universal Jurisdiction" and "Self-Defense" against non-traditional threats like narco-trafficking.

Legal experts argue that while the Maduro regime faced legitimate accusations of human rights abuses and democratic erosion, these do not grant a foreign power the legal right to invade. The U.S. justification—linking the Venezuelan state to the "Tren de Aragua" criminal organization and accusing it of 'chemical warfare' via fentanyl trafficking—remains thin under the scrutiny of international law. By acting as judge, jury, and executioner, Washington has set a dangerous precedent: if a superpower deems a foreign leader a 'criminal,' it can bypass diplomacy and resort to abduction.

THE COLLISION OF GIANTS: RUSSIA AND CHINA'S RESPONSE

The reaction from the Kremlin and Beijing has been swift and predictably fierce. For Russia, Venezuela was its most strategic foothold in the Western Hemisphere. The reported casualties among Russian military 'advisors' during the U.S. strike have brought the two nuclear superpowers closer to a direct kinetic confrontation than at any point since the Cuban Missile Crisis. Moscow has characterized the attack as 'state-sponsored kidnapping' and 'neo-colonialism of the worst kind.' Meanwhile, China, which has invested over $60 billion in Venezuela's infrastructure and oil sectors, sees

the intervention as a direct threat to its energy security. Beijing's response has focused on the 'sanctity of sovereignty,' fearing that the U.S. is testing a new doctrine of 'Regime Change 2.0' that could eventually be applied to other nations resisting Western hegemony. This intervention has effectively killed any hope of a 'thaw' in U.S.-China or U.S.-Russia relations, cementing a new Tri-Polar Cold War where Latin America is once again a primary chessboard.

THE ECONOMIC AFTERSHOCK: OIL, DEBT, AND THE GLOBAL MARKET

Venezuela sits atop the world's largest proven oil reserves—estimated at 303 billion barrels. The immediate aftermath of the military action saw Brent Crude prices spike by 15% in a single day, as uncertainty gripped the Caribbean shipping lanes. However, the hidden economic narrative is even more complex. The U.S. Treasury has already begun discussions about 'restructuring' Venezuela's massive sovereign debt, much of which is owed to China and Russia. By installing a pro-Western transitional government, the U.S. aims to:

Direct Resource Access:Re-integrate American oil giants like Chevron and ExxonMobil into the Orinoco Belt.

Debt Erasure: Potentially default on or deprioritize debts owed to "adversarial" nations under the guise of "illegitimate odious debt" incurred by the Maduro regime.

While this may eventually lead to a surge in global oil supply, the short-term volatility is a nightmare for developing economies that rely on stable energy prices.

THE INDIAN POSITION: A TIGHTROPME WALK OF STRATEGIC AUTONOMY

For India, the crisis in Venezuela is a test of its 'Strategic Autonomy,' New Delhi's position is uniquely multifaceted, reflecting its status as a rising global power with ties to both the West and the Global South.

The Energy Factor: India has historically been a major refiner of Venezuelan heavy crude. The sanctions of the previous years already strained this relationship. If the U.S. intervention leads to a stable, albeit puppet, government that resumes exports, India stands to benefit from cheaper, diversified energy sources. However, the current price volatility caused by the conflict is an immediate inflationary threat to the Indian economy.

The Diplomatic Dilemma: The Ministry of External Affairs (MEA) has issued a carefully worded statement calling for 'restraint' and the 'peaceful resolution of disputes through dialogue.' India cannot openly support a unilateral invasion because it violates the very principles of sovereignty that India champions at the UN. Yet, India cannot afford to alienate Washington, a critical partner in countering Chinese expansionism in the Indo-Pacific.

Voice of the Global South: As a leader of the Global South, India is under pressure from nations in Africa and South America to condemn the 'imperialist' nature of the attack. India's silence or moderate stance is being watched closely as a barometer of whether it will prioritize its 'great power' ambitions with the U.S. or its moral leadership of the developing world.

THE HUMAN COST AND THE 'MONROE DOCTRINE' REVIVED

Beyond the high-level politics, the humanitarian situation in Caracas is dire. The collapse of the existing administrative structure has led to a power vacuum. While some celebrate the end of Maduro's authoritarianism, many fear that the U.S. 'occupation' will be indefinite. This move effectively revives the Monroe Doctrine—the 19th-century policy that declared the Americas as the U.S. sphere of influence. By removing a leader it disliked, Washington has told the world that the 'Rules-Based International Order' is only applicable when it suits the interests of the rule-maker.

A WORLD WITHOUT RULES?

The arrest of Nicolás Maduro on American soil marks a point of no return. We are entering a phase of international relations where 'Legitimacy' is defined by military capability rather than democratic consensus or international law. If the U.S. succeeds in transforming Venezuela into a stable, pro-Western democracy, it may claim a moral victory. However, the cost of that victory is the destruction of the UN's credibility. The world is now watching a dangerous experiment: can a superpower forcefully export 'democracy' while simultaneously incinerating the laws that protect the sovereignty of all nations?

As the 21st century progresses, 'Operation Absolute Resolve' will likely be remembered not as a triumph of justice, but as the moment the world realized that in the game of global power, the only real law is the one backed by the barrel of a gun.

[Sudhir S. Raval is Consulting Editor at ITV Network]

"Operation Absolute Resolve" in Venezuela: Its impact on Global and Indian perspectives, and the principles of international law and the UN Charter

OPINION

MAJ. GEN. J.K.S. PARIHAR

US President Donald Trump has shocked the world by launching an unprecedented, massive midnight military operation, "Absolute Resolve," on January 3, 2026, against Venezuela, taking hostage President Maduro and his wife, Cilia Flores, and evacuating them to America by framing charges of drug trafficking and other illegal activities against the national interest of the US and the world order. US action has triggered Global scrutiny of the legitimacy of lifting the incumbent head of state in violation of established international norms.

Venezuela has a total area of 912050 km², of which 882050 km² is land area. The population is approximately 30 million, and the GDP is approximately USD 110 billion, driven by oil and energy resources. The country has the world›s largest oil reserves, totalling about 303 billion barrels, which is approximately 17% of the world›s total oil reserves, even more than Saudi Arabia.

Venezuela has a military strength of approximately 120,000 and is equipped with Russian-made fighter aircraft, ships, and missiles, primarily to serve as a deterrent, particularly against U.S. ships and aircraft. However, Venezuela›s counter-air defence system proved highly inadequate and inferior against U.S. operations.

The US administration had meticulously planned this operation for a few months in a phased manner, yet under strict secrecy. President Maduro was under strict scrutiny of all his activities, including the daily mapping of the presidential house, his staff, and security arrangements. The intelligence agencies would have made penetration into the inner circle to ensure swift action to ensure quiet, bloodless hostage-taking and remove the President from the country to the US naval base.

Meanwhile, the US forces' deployed carrier strike group comprises an aircraft carrier, a cruiser, multiple destroyers, a submarine, a replenishment ship, and aircraft, including strike fighters, electronic warfare planes, a Reaper drone, and fighters, supported by an amphibious ready group to enforce a blockade of any outside military support to Venezuela and to ensure an economic blockade of the country, thereby weakening the country's logistical strength, ultimately leading to a disturbed economy and civil unrest in the country.

US forces started military operations on "D" day with a cyber attack on the crucial civil and military establishments, leading to an interrupted power supply, destroying air defence and other military deterrent and counter-offensive resources. This was followed by a massive, tactical air attack at midnight, involving more than 150 fighters and bombers, as well as several drones, deployed from the naval base and carrier strike group. The operation had direct participation of the Delta Force elite group, part of the Special Operations Aviation Regiment, and acted smoothly, hostage and evacuating President Maduro.

In addition to the US' sharp focus on Venezuela's oil resources, China's growing economic and strategic presence and partnership in Venezuela have undoubtedly acted as a catalyst for US military action, "Operation Absolute Resolve," against the Maduro regime. The US considers Latin America its backyard, and the presence of any other global power in this region may directly challenge US dominance across both North and South America.

China has been deeply engaged in Venezuela and has started dominating throughout Latin America and the Caribbean region in recent years, since the regime of President Hugo Chavez, the political mentor of the ousted Maduro regime. Since then, China has invested billions of USD in Latin America in various high-tech projects linked to oil and Energy resources, infrastructure development, and space technology, particularly in Venezuela, Chile, and Brazil. China has further signaled its intention to dominate in Latin America, the so-called US backyard, by engaging directly and by promising USD 9.2 billion to the Community of Latin American and Caribbean States (CELAC), an organization comprising 33 countries in the region.

India has modest strategic stakes and trade relations with Venezuela, which was largely dependent on oil imports; India was a major buyer and processor of crude oil from 2000 to 2010, and ONGC Videsh held stakes in the Orinoco Belt. However, US sanctions on Venezuela in 2019 led to a sharp decline in oil imports from the country, in part to prevent secondary sanctions on Indian firms that engaged with the country. The ONGC has suffered a colossal loss of locked $ USD 1 billion due to US sanctions; the same may be unlocked if US firms take over the control of Oil resources in Venezuela.

An emergency meeting of the UN Security Council is being convened on Venezuela's urgent request on 5 Jan 2026 to discuss the implications and way forward following unprecedented military action by US forces in Venezuela.

Mr. António Guterres, the Secretary-General of the United Nations, has expressed concern about the unprovoked military action by US forces in Venezuela, which has created the potential for turmoil in the region and set a dangerous precedent with global consequences.

The UN Independent International Fact-finding Mission on Venezuela and the Human Rights Council have expressed deep concern about recent events in the country, which may lead to violations of human rights and the UN Charter by US forces and local allies. Although the mission and the HRC are investigating allegations of human rights violations, drug abuse, and other illegal actions that may have occurred during the long period of the regime led by President Maduro.

Russia, China, Brazil, and several other countries have sharply condemned the U.S. military action. At the same time, Israel, the UK, Argentina, and Ecuador have supported the U.S. In contrast, numerous countries, including the Government of India, have adopted a cautious, balanced stance, citing the need to resolve issues between the U.S. and Venezuela through peaceful dialogue.

There is global concern about the US's intention to indefinitely administer Venezuela until a new government is installed. The US has also announced its intention to assume control of oil and other energy resources under the guise of reshaping and developing Venezuela's infrastructure and economy. This amounts to the colonization of Venezuela. Meanwhile, the Supreme Court of Venezuela has appointed Vice President Delcy Rodríguez as the nation's interim president. Hence, the Government of Venezuela expects international forums to recognize her as the interim president until the permanent incumbent is duly elected by the country, rather than a proxy appointed by the US administration.

The present unprovoked aggression, hostage-taking, and the removal of the elected President from the country, along with US military action against the legitimate Venezuelan regime, should not be viewed as a standalone event. Although there have been multiple instances of US interventions in Latin America to destabilize established regimes, including in Panama in 1989, Chile in 1973, the failed invasion of the Bay of Pigs in Cuba in 1961, and in Guatemala in 1954, the present "Operation Absolute Resolve" in Venezuela has opened Pandora's box, igniting a trail of wishful thinking and a drive to force smaller countries to succumb to a modified form of colonization. Latin American countries like Brazil and Colombia, countries in the Middle East, and Iran are in a highly vulnerable zone of conflict. Similarly, this action may trigger unrest in the Asia-Pacific region, particularly in Taiwan and the South China Sea. The reasonable settlement of the Ukraine-Russia conflict may also be affected. The US action has clearly dealt a deep blow to the integrity of Article 2 of the UN Charter, underscoring that all Member States must refrain from the "threat or use of force" against the territory or political independence of any other nation.

The course of action by the international order, including the UN, will set a precedent to ensure the preservation of the principles of international law, the right to freedom, national sovereignty, and the UN Charter.

An international monitoring group under the UN umbrella, comprising military, civil administration, and human rights monitoring, is to be established to assist the Venezuelan authorities in restoring democratic governance. The US military must withdraw from Venezuela, and President Maduro, his wife, and others who have been held hostage by US forces should be released immediately and taken to a neutral, secure location until the situation is normalized. The new regime in Venezuela may initiate detailed investigations to determine whether any abuses of governance, violations of human rights, or illegal actions by the long-standing Maduro presidency occurred, and to take punitive action against the responsible parties and culprits, regardless of their status or position. A red line must be drawn globally to establish a clear line of demarcation for initiating military action across international boundaries in self-defense, counter-terrorism, drug trafficking, and to uphold the country's right to choose and act in accordance with the system of governance.

Restructuring the UNSC and the UN's operations is an immediate and inevitable priority to make this global body more meaningful, relevant, and effective in light of current global dynamics.

Major General J.K.S. Parihar, Sena Medal, Bar to Vishisht Seva Medal (Retd.) Former Additional Director General, AFMS and Expert on Defence and International Strategic Affairs

THE BUSINESS GUARDIAN
THURSDAY | 08 JANUARY 2026
NEW DELHI

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A Deepwater Horizon rig exploded in the Gulf of Mexico.

UNDERSTANDING AMERICA'S OIL OBSESSION

A dramatic U.S. raid capturing Venezuela's Nicolás Maduro thrust Caracas's oil into U.S. hands, as Washington unveils plans today to refine and sell seized crude.

TDG NETWORK
NEW DELHI

Venezuela has been intertwined with the U.S. oil story from its earliest days. During World War II the Latin American nation adopted a "fifty-fifty" revenue-sharing law that split profits evenly between the government and foreign companies, preserving U.S. concessions. As one of OPEC's founding members, Venezuela sought to defend prices and assert sovereignty over its resources. For decades it ranked among the world's top oil producers and remained one of the United States' largest suppliers. The U.S. Energy Information Administration notes that Venezuela is a major OPEC member and the fourth-largest source of U.S. oil imports; more than 95 % of its crude shipments are directed to the U.S. Gulf Coast, where refineries are equipped to handle heavy, sulfur-rich Venezuelan crude. Imports peaked at 1.4 million barrels per day in 1997 but fell to about 879,000 barrels per day by 2012 as production declined. The decline reflects years of political upheaval and nationalization: President Hugo Chavez, elected in 1999, increased state control over the national oil company PDVSA; a general strike in 2002 disrupted output; and subsequent mismanagement and sanctions caused production to plummet. Nevertheless, Venezuela's vast heavy-oil reserves continue to attract interest, illustrating how U.S. energy security has long been linked to political and economic developments in South America.

Modern America's love affair with petroleum began in 1859, when Edwin Drake drilled a successful well at Titusville, Pennsylvania. The discovery triggered a flood of investment and refining, allowing kerosene to replace dwindling whale oil as the dominant lighting fuel. Within a decade John D. Rockefeller consolidated dozens of refineries into Standard Oil, building a near-monopoly by securing preferential freight rates and buying rivals. Public outrage over these tactics culminated in a 1911 antitrust ruling that broke Standard into the companies that later became Exxon, Chevron and Mobil.

An even more transformative innovation followed in 1908: Henry Ford's Model T.

The United States refines millions of barrels of oil every day.

Mass production made automobiles affordable and gasoline consumption eclipsed kerosene by 1910. By 1927, the United States had one motor vehicle per five people, far ahead of Europe, and the nation's infrastructure—roads, suburbs and service stations—grew around the car. Early warnings that domestic fields might soon run dry fueled a sense of urgency and justified federal leasing rules for oil on public lands.

POST-WAR BOOM AND THE FIRST OIL SHOCK

Through the mid-20th century the United States was the world's largest producer and consumer of crude. Production in the lower 48 states peaked at 9.4 million barrels per day in 1970. However, rising demand and large discoveries abroad eroded its dominance. In 1960 major Middle Eastern and Latin American exporters created OPEC to coordinate output. By the early 1970s U.S. import quotas were lifted and imports approached half of domestic consumption.

The turning point came in October 1973, when Arab states embargoed oil shipments to supporters of Israel during the Yom Kippur War. The boycott cut global supplies by roughly 14 % and sent U.S. gasoline prices soaring. Drivers queued for hours; President Richard Nixon responded with price controls and unveiled "Project Independence," promising self-sufficiency but offering few conservation measures. The crisis convinced Western governments to create the International Energy Agency for coordinated emergency planning and prompted Congress to establish a Strategic Petroleum Reserve and fuel-efficiency standards.

The shock also triggered a cultural debate about energy consumption. For the first time since World War II, speed limits were lowered and Americans were asked to turn down thermostats and wear sweaters. Households bought smaller, more efficient cars, and solar-heated homes briefly captured the public imagination. Yet these adaptations proved temporary; when prices eased in the late 1970s, sales of large vehicles resumed and conservation slid down the policy agenda.

THE 1970S AND 1980S: CONSERVATION, CRISIS AND DEREGULATION

Oil shocks did not immediately wean the United States from cheap fuel. Consumption continued to rise, and a second disruption came in 1979 when Iran's revolution toppled the shah and removed several million barrels per day of production. Prices doubled and President Jimmy Carter urged conservation while lifting price controls. The episode intensified calls to expand domestic drilling and relax regulations.

In the early 1980s, President Ronald Reagan ended federal price controls and reduced many environmental and efficiency mandates. New North Sea, Alaskan and Mexican supplies, combined with slower demand growth, produced a glut; prices collapsed from around $35 per barrel to under $15 by 1986. The decline relieved consumers but entrenched a perception that oil abundance would continue indefinitely.

While policymakers focused on prices, oil entangled U.S. foreign policy. The Iran–Iraq War removed millions of barrels per day from markets and led the Reagan administration to increase its naval presence in the Persian Gulf. Environmental disasters also underscored the costs of extraction: the Exxon Valdez tanker spill in 1989 dumped 11 million barrels of crude into Alaska's Prince William Sound, prompting Congress to pass the Oil Pollution Act of 1990.

1990S–2000S: SUVS, MERGERS AND THE SEARCH FOR ALTERNATIVES

In the 1990s cheap oil and strong economic growth spurred demand for sport-utility vehicles. Lax fuel-economy rules classified SUVs as light trucks, exempting them from stricter standards, and gas-guzzling models symbolized a cultural embrace of bigger, more luxurious transportation. Oil companies responded to low prices by merging into so-called supermajors; notable deals included BP–Amoco, Exxon–Mobil and Chevron–Texaco.

Concerns about resource depletion resurfaced. Geologist M. King Hubbert had predicted that U.S. production would peak in the late 1960s and that global production might crest around 1995. Although the feared global "peak" did not arrive, the concept fueled interest in efficiency and alternative fuels. Congress passed the Energy Policy Act of 2005, promoting ethanol and raising vehicle efficiency standards. In his 2006 State of the Union, President George W. Bush famously conceded that "America is addicted to oil".

The boom-and-bust cycle persisted. Oil prices surged to a record $147 per barrel in July 2008 amid rising global demand; the slogan "Drill, baby, drill" echoed calls to expand offshore and Arctic drilling. The global financial crisis then sent prices plunging, highlighting the volatility inherent in oil dependency.

2010S: DISASTERS, FRACKING AND EXPORTS

Oil's risks reappeared dramatically in April 2010, when the Deepwater Horizon rig exploded in the Gulf of Mexico, causing one of the worst offshore spills in history. The accident reinforced concerns about the environmental costs of ever-more complex extraction.

Simultaneously, new hydraulic fracturing and horizontal drilling technologies unlocked enormous reserves of "tight oil" trapped in shale. U.S. production skyrocketed from under one million barrels per day in 2010 to more than four million by 2015. Imports fell to a two-decade low, leading some analysts to proclaim an era of "energy independence." The surge contributed to a global oversupply; in 2014 OPEC refused to cut output, pushing prices below $50 and pressuring American producers. In 2015 Congress lifted a four-decade ban on crude oil exports, symbolically ending the post-embargo era.

2020S: PANDEMIC, POLITICS AND A PARADOX

During President Donald Trump's term, the administration rolled back regulations, opened more federal land to drilling and withdrew from the Paris climate agreement. The trend toward greater supply abruptly reversed when the COVID-19 pandemic cut travel, causing oil demand to collapse and briefly driving U.S. benchmark prices below zero. Trump brokered an agreement among OPEC and Russia to reduce production, but the shock slowed the shale boom.

President Joe Biden re-entered the Paris Agreement, pledged to halve U.S. emissions by 2030, cancelled the Keystone XL pipeline and paused drilling in sensitive Arctic areas. Yet as pandemic restrictions eased, demand surged and gasoline prices hit multi-year highs. Biden's Inflation Reduction Act offered unprecedented incentives for renewable energy and electric vehicles, but climate advocates criticized the administration for approving new oil leases.

Russia's 2022 invasion of Ukraine jolted markets again, sending prices to their highest level since 2008 and prompting the United States to ban Russian imports and release strategic reserves. Meanwhile U.S. production rebounded to record levels; by September 2023 it exceeded 13 million barrels per day, surpassing output in Russia or Saudi Arabia and reflecting the resiliency of the shale sector.

This surge occurred despite escalating warnings about climate change. A Guardian investigation reported that the United States was on track to pump 12.9 million barrels per day in 2023, even as 2023 set global temperature records. UN Secretary-General António Guterres called fossil fuels "the poisonous root of the climate crisis" and urged a phase-out. Analysts at the Stockholm Environment Institute warned that continued expansion of U.S. production threatens global efforts to limit warming to 1.5 °C.

CULTURAL AND GEOPOLITICAL LEGACIES

America's "oil madness" has shaped more than economics. Cheap gasoline enabled suburban sprawl, long commutes and an automobile culture built on freedom and status. Policymakers avoided fuel taxes or strict efficiency mandates, fearing voter backlash. The result was a structural dependence on oil that has been difficult to break.

Foreign policy is often intertwined with this dependency. U.S. intervention in the Middle East—from supporting coups in the 1950s to the 1991 Gulf War—frequently served to secure access to oil. During the 2003 invasion of Iraq, the Bush administration emphasized weapons of mass destruction and terrorism, but many experts argue that control of the Persian Gulf's oil resources was a significant factor.

Oil extraction and combustion have also inflicted environmental damage. Disasters such as Exxon Valdez and Deepwater Horizon highlight the immediate hazards, while greenhouse-gas emissions from petroleum products remain a major driver of climate change. Price swings produce economic volatility: the recessions of 1973–75 and 1980–81 were linked to energy shocks, and high fuel prices disproportionately hurt low-income households.

MOVING BEYOND OIL

More than a century after Drake's well, the United States remains entangled in oil booms and busts. Every supply crisis sparks calls for energy independence and conservation; every spell of low prices encourages bigger vehicles and greater consumption. Rapid innovations—fracking, deepwater drilling, electric vehicles—have repeatedly shifted the landscape, yet the fundamental dependence persists.

Breaking this cycle requires balancing energy security with climate responsibility. Oil will remain part of the U.S. energy mix for decades, but a managed decline is essential to meet the Paris Agreement's objectives. Policies such as carbon pricing, stricter efficiency standards and massive investment in public transit and renewable power could reduce demand while protecting consumers. A successful transition also means rethinking foreign policy priorities—valuing stability and cooperation over access to resources.

America's oil story is one of ingenuity and ambition, but also of excess and environmental recklessness. Whether the nation can channel its innovative spirit toward a less oil-dependent future will determine not only its prosperity but also the planet's climate.

The transition is already under way in some sectors. Electric vehicles, once novelties, are entering mass production, and renewable energy is now the fastest-growing source of new power generation. Cities are experimenting with light-rail systems and bicycle lanes. To sustain this momentum, policymakers must ensure that clean technologies remain affordable and that workers in the fossil-fuel industry have pathways to new jobs. America has repeatedly reinvented its energy system; doing so again, at speed, is essential to avoid further "oil madness."

U.S. imports of crude oil by country in 2024

Canada, Mexico are the top sources of U.S. crude oil imports, accounting for about a quarter of the oil U.S. refiners process into fuels

By Arathy Somasekhar • Source: U.S. Energy Information Administration

KERALA HC: MAINTENANCE CAN OUTLIVE 'IDDAT' SETTLEMENTS

A couple married in January 2010 and divorced in July 2010. On the day of divorce, they recorded an agreement: the husband paid amounts toward the iddat period and a one-time "provision" (matah), and the wife agreed not to claim future maintenance.

TDG NETWORK
NEW DELHI

Kerala High Court's recent ruling, which quoted the Quran while deciding a modern maintenance dispute, is less about theology and more about legal architecture: what happens when personal-law "final settlements" collide with a secular safety net meant to prevent destitution.

The case arose from a familiar script in family courts. A couple married in January 2010 and divorced in July 2010. On the day of divorce, they recorded an agreement: the husband paid amounts toward the iddat period and a one-time "provision" (matah), and the wife agreed not to claim future maintenance. Later, the wife and her minor daughter approached the family court under Section 125 of the CrPC—India's cross-religion maintenance remedy. The family court granted maintenance to the child but denied the divorced woman's claim, reasoning that the husband had already discharged obligations under Muslim personal law and the Muslim Women (Protection of Rights on Divorce) Act, 1986.

The High Court's intervention was pointed. It reiterated a principle that India's higher courts have been sharpening for decades: maintenance law is not merely contractual, and it is not merely personal-law. Section 125 CrPC (now mirrored in Section 144 of the BNSS) is designed as a quick, summary remedy to prevent vagrancy and ensure basic sustenance—one that operates irrespective of religion. Personal law can shape rights and obligations, but it cannot be used as a shield to push a divorced woman into financial precarity when the statutory test remains unmet.

What made the ruling notable is the court's method. It quoted Quranic verse (Ayat 241) to underline that the foundational Islamic text itself recognizes a duty to make a fair "provision" for divorced women. In other words, the judgment did not treat "personal law" as inherently restrictive. Instead, it framed the 1986 Act as a law intended to secure a divorced woman's future livelihood, not as a mechanism to end maintenance claims via token payments or boilerplate waivers.

Equally important was the court's practical test: adequacy and ability. A one-time payment may exist on paper, but courts must still examine whether that payment actually enables the divorced woman to maintain herself. The High Court found it difficult, at least prima facie, to accept that a single lump sum could realistically function as lifetime provision—especially when the woman was very young at the time of divorce.

The matter was remanded to the family court for fresh consideration, with directions to reassess not only her claim but also the child's maintenance quantum, and to dispose of the long-pending proceedings expeditiously.

"Final settlement" language does not automatically close the door. Courts will increasingly ask a more fact-based question—does the divorced woman, in real life, have sufficient means to live with dignity? If not, the secular maintenance remedy can still apply, and personal law will be read in a way that aligns with constitutional equality and welfare logic rather than undermines it.

Italy's Citizenship Crackdown Heads to Court

TDG NETWORK
NEW DELHI

Italy's citizenship rules have long been a magnet for diaspora families: if you can prove descent from an Italian ancestor under the iure sanguinis principle, you may be recognized as an Italian citizen—often with the added consequence of EU citizenship. That "recognition pipeline" has also created political pressure: consulates overwhelmed, courts clogged with documentation disputes, and a public debate about whether citizenship is becoming a paperwork-driven commodity.

In 2025, Italy tightened the screws. A new measure (introduced via Decree-Law No. 36/2025 and converted into Law No. 74/2025) inserted Article 3-bis into Italy's principal citizenship statute (Law 91/1992). The core restriction, as described in the constitutional challenge now pending, is aimed at people born abroad who are descendants of an Italian citizen but already hold another citizenship. For many in the diaspora, that category is not marginal; it is the default.

What turns a reform into a constitutional confrontation is not only what it changes, but how it changes it. The challenge originating from the Tribunal of Turin alleges that the new rule effectively retroacts: it applies even to those born abroad before Article 3-bis entered into force, and it uses a hard cut-off mechanism tied to whether a recognition request was filed (administratively or judicially) by a specific deadline—down to the minute. Those who filed in time fall under the old regime; those who didn't may be treated as never having acquired citizenship, even if they meet descent conditions.

That retroactive sting is why the Italian Constitutional Court is now involved. The referral claims violations of equality and reasonableness, erosion of legitimate expectations (the idea that the law should not suddenly strip away a status people could reasonably rely on), and potential conflicts with international and European obligations—especially the EU framework where national citizenship functions as the gateway to EU citizenship.

The Constitutional Court has scheduled a public hearing for March 11, 2026. The stakes are larger than one community's paperwork. If the court upholds the reform fully, Italy's diaspora pathway could narrow sharply, with a premium on early filings and a higher burden on those who assumed ancestry-based recognition was a stable entitlement. If the court strikes it down (wholly or partly), it would signal constitutional limits on retroactive citizenship restrictions and could force lawmakers to craft more gradual transition rules. A middle path is also common in constitutional adjudication: narrowing interpretation, partial invalidation, or instructions that preserve rights for those already "in the pipeline" while allowing prospective tightening.

For Indian readers: citizenship is never just identity—it is mobility, labour-market access, family strategy, and state capacity. Democracies often discover that when citizenship becomes a high-value asset, the legal system must choose between openness, administrative feasibility, and political legitimacy. Italy's March 2026 hearing is where those trade-offs will be tested in court.

Employer Not Giving Incentives? Here's What You Can Do

TDG NETWORK
NEW DELHI

Salary delays have become a modern workplace stress test—especially in cash-strapped startups, vendor-dependent firms, and incentive-heavy roles where "variable pay" quietly turns into "optional pay." The good news is that Indian law does not treat wages as a favor. The bad news is that the right remedy depends on what exactly is unpaid, who you are under the law (workman/manager), and what documents you can prove it with.

Start with classification: salary, incentives, reimbursements

Salary/wages: fixed monthly pay is the easiest to enforce.

Incentives/variable pay: enforceability depends on whether the plan is contractual (clear formula/targets) or discretionary ("management may revise/withdraw").

Reimbursements: often contract-based; enforceable but may need a paper trail.

Step 1: Build a clean evidence file (before escalating)

Collect: appointment letter, CTC breakup, incentive policy mails/HR deck, payslips, attendance proof, bank statements showing last credited salary, written approvals for incentives, performance/target sheets, and any internal tickets. Your leverage rises sharply when your evidence is chronological and documentary.

Step 2: Send a formal demand (keep it unemotional, deadline-based)

Write to HR with CC to your reporting manager and finance:

month(s) unpaid + amount,

what is contractually due (salary/incentive clause),

request a payment date (say 7 working days),

ask for written reasons if they dispute it.

This email becomes Exhibit A in any later proceeding.

Step 3: Use labor-law routes where applicable

Traditionally, the Payment of Wages Act has been used for delayed wages and illegal deductions through a claims authority mechanism. Separately, the government has emphasized that the Code on Wages, 2019 extends timely-payment protections and deduction rules across employees irrespective of wage ceilings (a significant expansion in coverage logic compared to earlier frameworks).

Where to go in practice:

Labour Department / labour commissioner (state machinery): complaints often trigger conciliation-style pressure that companies respond to faster than court timelines.

Claims/authority route (for delayed wages / illegal deductions): you can seek payment and compensation under the statutory framework applicable in your state's enforcement setup.

Step 4: If you are in a managerial/senior role

Many managerial employees face a harder reality: some labor-law remedies are narrower in practice. But you are not remediless. Options include:

Legal notice for breach of contract, followed by a civil suit (or commercial court route if applicable).

Company internal grievance + board escalation (especially in regulated firms).

If the firm is collapsing, track insolvency developments; employee dues have special treatment, but enforcement requires careful timing.

Step 5: Protect downstream rights (PF, tax, experience letters)

If PF contributions appear unpaid, file a complaint with EPFO.

Keep records for Form 16/TDS mismatches.

If you exit, negotiate an "exit letter" tied to a written payment schedule.

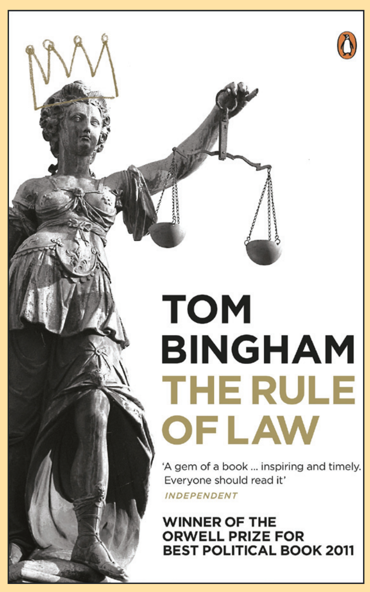
A final practical point: incentives are where employers gamble on ambiguity. If your incentive plan is formula-based and repeatedly paid earlier, treat it as enforceable deferred compensation. If it is expressly discretionary, your best leverage may be documentation plus negotiation—because litigation over "discretion" is slower and riskier.

Eight books to read in 2026 to think like a citizen

TDG NETWORK
NEW DELHI

A year of constitutional churn rarely announces itself with a single, clean headline. More often, it arrives as daily friction: a bail hearing that feels like punishment, an administrative order that looks "technical" but changes who can study, work, speak, or travel, and judgments that expand—or narrow—rights through reasoning most citizens never get time to read. When institutions begin to sound as if they are speaking different languages, the problem is not only politics; it is also public comprehension.

If you want one reading list that turns this noise into a map, these eight books do it without demanding a law degree. Together, they explain why India's Constitution was drafted the way it was, how democracy was "taught" into existence through design choices, how courts and the legal profession function in practice, and why the rule of law is ultimately a citizenship skill—something ordinary people must be able to recognize, question, and defend.



Granville Austin's *The Indian Constitution: Cornerstone of a Nation* remains the most persuasive guide to the founding bargain. He frames the Constitution as both a governance manual and a social transformation project: an effort to hold together a fragile new nation while committing the state to a long, contested agenda of reform. Austin makes the draft's architecture intelligible by returning to its conditions—Partition's trauma, integration of princely states, administrative continuity, and fears of fragmentation—showing how these pressures produced a strong Centre, a detailed text, and a balance between rights and directives.

Madhav Khosla's *India's Founding Moment* complements Austin by focusing on the Constituent Assembly's method. His key argument is that India's founders treated democracy not as an automatic inheritance but as civic education. Universal franchise was a choice that had to be made workable, so the framers relied on codification, detail, and institutional design to train citizens and officials into democratic habits over time.

Pratap Bhanu Mehta's The Burden of Democracy shifts the lens to the present tense: how institutions strain when society is unequal, impatient, and suspicious. The essays puncture easy binaries—activist courts versus elected governments, rights versus order—by showing that every institution has finite capacity, and that democratic language can also be deployed to justify anti-democratic outcomes.

Nick Robinson's work on *Constitutionalism in India* reads like a field guide to judicial power. It explains how the Indian judiciary evolved into a central actor in governance and why outcomes can hinge on bench composition, internal case allocation, and institutional capacity—design choices citizens rarely see but routinely experience.

Fali S. Nariman's *Before Memory Fades* brings the Constitution down from the pedestal into lived professional life: ethics at the Bar, how "landmark" cases are made, and why the credibility of legal institutions depends on human choices as much as doctrine. Abhinav Chandrachud's *Supreme Whispers* continues that institutional literacy by revealing the Supreme Court's internal culture—how collegiality, rivalry, and appointments shape outcomes behind the polished language of judgments.

To broaden the frame, Tom Bingham's *The Rule of Law* offers a global checklist for evaluating state power: accessibility of law, equality, fair procedures, and constraints on discretion. Finally, Amartya Sen's *The Idea of Justice* supplies the citizen's moral vocabulary: reduce manifest injustice, compare real alternatives, and insist on public reasoning. In 2026, this is the reading list that turns constitutional anxiety into usable understanding.

THE BUSINESS GUARDIAN

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COURT ISSUES ORDER FOR RELEASE OF SHIFA UR REHMAN, MEERAN, SALEEM KHAN, GULFISHA

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NEW DELHI

Delhi's Karkardooma Court on Wednesday issued orders for the release of the Delhi Riots case 2020 accused Shifa Ur Rehman, Meeran Haider, Mohd. Saleem Khan and Gulfisha Fatima. The court issued the release order after verification of their surety bonds.

Additional Sessions Judge (ASJ) Sameer Bajpai issued the orders for the release of the accused persons.

The court has listed the matter to deposit the passport or for filing of affidavits by the accused who doesn't have a passport on January 15.

After getting bail from the Supreme Court, the 4 accused on Tuesday filed their bail bonds and surety bonds in the Karkardooma Court.

Accused Shifa Ur Rehman

Karkardooma Court had called a verification report of sureties filed by Shifa Ur Rehman, Meeran Haider, Mohd Saleem Khan and Gulfisha Fatima with their bail bonds.

Meanwhile, Saleem Malik Munna's regular bail application is listed for hearing on Thursday.

Karkardooma Court had called a verification report of sureties filed by Shifa Ur Rehman, Meeran Haider, Mohd Saleem Khan and Gulfisha Fatima with their bail bonds.

The court directed them to furnish a bail bond of Rs. 2 lakh and two surety bonds of the same amount.

The court has also imposed other conditions, including depositing their passport.

The Supreme Court granted bail to 5 accused of the Delhi riots yesterday.

The Supreme Court had rejected the bail applications of Umar Khalid and Sharjeel. While it granted bail to Shifa Ur Rehman, Meeran Haider, Mohd Saleem Khan, Shadab Ahmad and Gulfisha Fatima.

They are accused in a larger Conspiracy of the Delhi Riots case. They have been booked under the stringent provisions of UAPA.

Earlier, Natasha Narwal, Devangana Kalita and Asif Iqbal Tanha were granted bail. Ishrat Jahan was also granted bail.

In this case, Ex MCD councillor Tahir Hussain is also an accused.

Delhi HC pulls up railways over delay in filing affidavit in New Delhi station stampede PIL

TDG NETWORK
PONDA (GOA)

The Delhi High Court on Wednesday strongly reprimanded the railway authorities for failing to file their response in a Public Interest Litigation (PIL) arising out of the stampede at New Delhi Railway Station on February 15 last year, which claimed 18 lives.

A Division Bench comprising Chief Justice Devendra Kumar Upadhyay and Justice Tejas Karia expressed displeasure over the continued non-compliance with the Court's directions, noting that despite the passage of nearly a year, no affidavit had been placed on record.

The Court recalled that it had earlier directed the Railways to file a response detailing the decisions likely to be taken by the Railway Board by March 26, 2025.

However, the Bench observed that even to date, no affidavit had been filed.

Representational Image

Questioning the Railways' approach, the Chief Justice remarked, "Don't take the Court for granted. This incident, which is the subject matter of this PIL, could not open your eyes? You want something more serious to happen?" The Bench further asked why the affidavit had not been prepared despite clear directions and the lapse of considerable time.

During the hearing, counsel appearing for the Railways submitted that several decisions and remedial measures had been taken following the incident, including measures to address overcrowding and to reduce fares for reserved and unreserved tickets.

He assured the Court that an affidavit detailing these steps would be filed within four weeks. The Bench also questioned a senior IRTS officer from the Railway Board present in Court, who stated that an updated affidavit would be placed on record.

Expressing dissatisfaction, the Chief Justice observed, "Why so lax? You were required to file the affidavit. We are in January next year, and your affidavit is still not ready? Are we awaiting another incident to happen?"

He further noted that a statement had earlier been made on behalf of the Railway Board by the Solicitor General of India, yet no affidavit had followed. "It has been a year. Are you taking the courts for granted? We don't appreciate this," the Bench said, while urging the Railways to treat the matter with seriousness.

Later, the Court granted further time to the Railways to file their reply and place on record the steps taken in the aftermath of the incident.

The PIL was filed in the wake of a stampede at New Delhi Railway Station during peak hours last year, allegedly triggered by severe overcrowding on Platform No. 16 due to multiple long-distance trains arriving and departing simultaneously on the Delhi Prayagraj route amid the Mahakumbh rush.

MCD followed court order, all illegal structures will be removed: Delhi Mayor

TDG NETWORK
NEW DELHI

Delhi Mayor Raja Iqbal Singh on Wednesday defended the Municipal Corporation of Delhi's demolition drive near Turkman Gate, asserting that all illegal structures will be removed in line with the plan to have a clean Delhi.

Addressing the stone-pelting incident during the demolition drive, Singh asserted that public misinformation and the spread of rumours had led to it.

"MCD followed the court order. There was an illegal occupation on the Ramlila ground where a banquet hall was operating. All illegal structures will be removed.

While we talk about public welfare, some religious people try to mislead the public and spread rumours, which lead to such incidents (stone-pelting). Such incidents will not have any effect as we want to have a clean Delhi," Singh told ANI.

Delhi Mayor Raja Iqbal Singh

Earlier, the Municipal Corporation of Delhi (MCD) today conducted a demolition drive at the encroached area in the vicinity of Faiz-e-Elahi Masjid, Turkman Gate, near Ramlila Maidan, Delhi, after the High Court's order in the early morning hours of January 7, 2026, according to an official statement from Delhi Police. During the demolition drive, around 25-30 people pelted stones at police and MCD officials after they arrived at Turkman Gate with JCBs to demolish illegal encroachment, as per a court order.

As a result, five police personnel suffered minor injuries in the incident. According to Deputy Commissioner of Police (DCP), Central District, Nidhin Valsan, the police personnel received treatment at the nearby hospital.

Turkman Gate Demolition: AAP MLA Amanatullah Khan alleges illegal action on Waqf Land

TDG NETWORK
NEW DELHI

The Aam Admi Party (AAP) MLA, Amanatullah Khan, on Wednesday, alleged that the anti-encroachment demolition drive carried out by the MCD near Faiz-e-Elahi Masjid at Turkman Gate was illegal. He claimed that the land in question is part of the 123 Waqf property and that the demolition was carried out unlawfully.

He told ANI "the land falls under the 123 property, and this is the Turkman Gate issue. It is Waqf land, comprising 123 properties. This is part of the 123 property, and it was demolished illegally. In this way, these people want to spoil the atmosphere of the entire country. They want to spoil the atmosphere of Delhi. Anyone comes and says that this has been built illegally, and the MCD demolishes it. If a Waqf wedding hall is running there, a dispensary is running there, and people are getting help from it, then so be it. You will demolish the mosque, the land adjacent to the mosque, and the graveyard land. You will demolish the Waqf lands of Muslims. Then you are saying that stone pelting took place. You are firing tear gas shells, charging with sticks, and sending people to jail. They are just doing Hindu-Muslim politics."

The Aam Admi Party (AAP) MLA, Amanatullah Khan

Khan accused the authorities of attempting to disturb communal harmony in Delhi and the country. He said that Waqf properties, including a wedding hall, a dispensary, land adjacent to the mosque, and graveyard land, were targeted despite being used for public welfare.

Congress leader Sandeep Dikshit on Wednesday welcomed the MCD's demolition drive near the Turkman Gate, terming it a "good step" if action is being taken to remove illegal structures.

Dikshit, however, accused the BJP government of targeting a particular religion. He further stated that any violence against officials is not the right step, as they are following orders from the MCD and the Delhi government."This is a good step if the action is being taken to remove illegal structures...It looks like the BJP government targets a particular religion...It is not right to do violence against the officials who are following the orders of the MCD or the court," he told ANI. The MCD on Wednesday conducted a demolition drive in the encroached area near Faiz-e-Elahi Masjid, Turkman Gate, and Ramlila Maidan, Delhi, following the High Court's order, in the early hours of January 7, 2026, according to a Delhi Police official statement.

Delhi Police have detained five people in connection with the stone-pelting incident during the demolition drive.

According to the police, around 25-30 people pelted stones at police and MCD officials after they arrived at the Turkman Gate with JCBs to demolish illegal encroachment on the court's order. Five police personnel suffered minor injuries in the incident.

They have been treated at the nearby hospital, Deputy Commissioner of Police (DCP), Central District, Nidhin Valsan said.

Before the demolition drive, several coordination meetings were held with members of the Aman Committee and other local stakeholders to maintain peace and prevent any untoward incidents. All possible preventive and confidence-building measures were undertaken, according to Central Range Joint Commissioner of Police, Madhur Verma. However, officials said a "few miscreants" attempted to create a disturbance by pelting stones, and the situation was promptly brought under control through "measured and minimal use of force."

Campaign underway to make people homeless throughout Delhi: Rai

TDG NETWORK
NEW DELHI

AAP MLA Gopal Rai, condemning the Delhi Demolition Drive at various sites, demanded on Wednesday that the government must focus more on "rehabilitation" than on "demolition of people's homes". He alleged that a campaign is underway by the BJP government to "make people homeless throughout Delhi".

The MLA based these allegations on the claim that since the BJP came to power, the party is allegedly involved in "carrying out the demolition of encroachments and people's homes across Delhi". Speaking to ANI, he said,

AAP MLA Gopal Rai

"Since the BJP government came to power, it's not about one place. Still, this government is carrying out the demolition of encroachments and people's homes across Delhi. This is not just about one incident... A campaign is underway to make people homeless throughout Delhi. Such incidents are happening in many places. I think the government should work on rehabilitating people rather than demolishing their homes." While the opposition attacked the BJP for its demolition drive in Delhi on Wednesday, the ruling party claimed to be merely adhering to court directives against illegal encroachments.

The BJP Bihar Minister Dilip Jaiswal claimed that the court has made it clear that "government land and transportation routes cannot be blocked". Thus, the government took action to clear all illegal encroachments. He also emphasised that the people had no right to encroach on public land.

Speaking to ANI, he said, "... The government and the court have made it clear that government land and transportation routes cannot be blocked. Following the court's order, the government cleared all illegal encroachments, including mosques and temples. People have no right to encroach on public land..." Supporting the claim, the BJP MLA Kailash Gahlot said that if there is a court order against illegal encroachments, then it is the duty of "every public authority to remove any obstacles that may arise in the execution of the court order and to ensure compliance with the court's directives".

Minister Ravinder Indraj Singh slams AAP over pollution protest

TDG NETWORK
NEW DELHI

Delhi Social Welfare Minister Ravinder Indraj Singh on Wednesday launched a scathing attack on the Aam Aadmi Party over its protest against rising air pollution in the national capital, alleging that the party ruined Delhi over 11 years and left the city in a poor state when the BJP came to power.

The Delhi Minister further claimed that the BJP did more work for Delhi's development within 11 months than what AAP did over the course of 11 years.

Delhi Social Welfare Minister Ravinder Indraj Singh

"The development work done by the Delhi government in 11 months is far more than what the previous Delhi government did in 11 years. Therefore, the irresponsible attitude of the opposition is unfortunate. The people of Delhi are watching everything... They (AAP) ruined Delhi in 11 years and handed it over to us in a very bad state, but with the efforts we have made in the last 10 months, we will soon overcome these challenges," Singh told ANI.

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Will bring Censure Motion against LoP Atishi: Delhi Minister Kapil Mishra

TDG NETWORK
NEW DELHI

Delhi Minister Kapil Mishra demanded a public apology from Leader of Opposition Atishi Marlena over the claim that the AAP leader in the Assembly made an "insensitive" remark on Tuesday against Sikh religious figure 'Guru Tegh Bahadur'. He also announced on Wednesday that a Censure Motion to condemn the LoP would be introduced in the Assembly.

He demanded that the Leader of the Opposition, Atishi Marlena, needs to apologise to " Citizens of Delhi, Sikh community and the Assembly" altogether for her "insensitive" remark on 'Guru Tegh Bahadur'.

The Minister further informed the media that the ruling party will take up discussions on pollution and other important issues, such as the Jan Vishwas Bill and the Shop and Establishment Act, in the Assembly on Wednesday. According to the Minister, the Shop and Establishment Act has been revived by the BJP and will be introduced in the Assembly.

Speaking to the media, Delhi Minister Kapil Mishra said," I think LoP Atishi should publicly apologise for her statement made yesterday. She should request an apology from the Citizens of Delhi, the Sikh community, and the Assembly. Atishi Marlena's statement is disgraceful. Today, the Assembly will take up discussion on pollution and other important issues, including the Jan Vishwas Bill and the Shop and Establishment Act, which we have revived and will also introduce in the Assembly.