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THE RISING NATION



Truth First, Fact Always

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Editor's Diary

The Illusion of Multipolarity

India cannot let a crowded BRICS dictate the terms of its rise



The New Delhi Declaration is being projected as a triumph. It is a document. Eleven signatures do not make a system. BRICS has expanded faster than it has cohered. What the summit produced is not an alternative order; it is a carefully worded truce among powers that do not share a political grammar

The pretence is that rivals can write a common future. Democracies are asked to underwrite the ambitions of autocracies. Iran and Saudi Arabia are seated as if energy routes, proxy wars and old scores were administrative details. When pipelines and shipping lanes come under fire, the bloc does not act. It drafts. Inertia, in a crisis, is not neutrality. It is abdication.

That vacuum is India's problem. New Delhi has spent years positioning itself as the hinge between the Global South and the West. Beijing now wants the hinge to swing only one way—to recast BRICS as an anti-Western caucus. India cannot lend its democratic standing to that project. Presence without pushback is endorsement by silence.

Modi's warning against the weaponisation of technology and critical minerals were not a flourish. It was a line drawn with Xi Jinping in the hall. Minerals, magnets, chips and standards are already tools of coercion. A grouping that cannot name that fact, let alone restrain it, is not multipolar. It is multipolar in name and monopolistic in practice.

Leadership is not the talent for signing a compromised text. If BRICS cannot move when supply chains snap and technology is held hostage, India must treat it as a forum, not a fortress. Strategic autonomy is worthless if it is spent sanitising other capitals' agendas. New Delhi should keep the table—and keep the exit clearly marked.



BRICS Named the Wounds, Not the Hands: New Delhi's Grand Declaration and Its Missing Culprits

Pahalgam without Pakistan. Gaza without a dock for Israel. A Gulf war without America. Ukraine without Russia. A 140-paragraph "breakthrough" that left the world's hardest files unopened.

From Our Special Correspondent



Summits are built to look like turning points. The 18th BRICS meeting in New Delhi on 12–13 September 2026 was staged with unusual care: eleven members, nearly half the world's people, close to two-fifths of global output, a brochure theme—Building for Resilience, Innovation, Cooperation and Sustainability—and a New Delhi Declaration of some 140 paragraphs that Prime Minister Narendra Modi announced had drawn “no objection.” The official story followed at once. An expanded bloc had spoken as one. The dollar had been put on notice. Terror had been condemned. Gaza had been remembered. The United Nations and the IMF had been told they still looked like 1945.

The outcome is thinner than the story. The same text that found words for a massacre in Pahalgam could not find the word Pakistan. The same text that found words for Gaza and a Palestinian state treated Israel with the caution of a guest who still needs the driveway. The Gulf war that has shaken energy markets was reduced to “maximum restraint,” without naming the United States, Israel, or Iran's strikes on its neighbours. Ukraine, named in Kazan in 2024 and again in Rio in 2025, disappeared from the Delhi document as if a five-year war were a filing error. That is not the courage of a new order. That is how a veto club survives a bad year.

Consensus among antagonists is always a kind of success. The real question is what the summit refused to address—and whether anything concrete moved in the global economy besides a family photograph.

Unanimity as an editing principle

BRICS is not an alliance. It is a veto club. Any member can kill a sentence. That rule, sold as equality, now turns every sharp noun into weather. Foreign ministers meeting in May could not issue a joint statement because Iran and the UAE would not share a paragraph on West Asia. In September they shared one by emptying it. The declaration expressed “deep concern,” asked for “maximum restraint,” worried over attacks on civilian infrastructure and IAEA-safeguarded nuclear sites—and declined to say who struck whom. Iran's president sat in the room. The UAE sent a high representative. India, which needs energy from both and capital from both, wrote the compromise. Diplomacy did its job. History will struggle to quote it.

The same grammar governed every file that might have split the table. On terrorism, India extracted the line it came for. The April 2025 Pahalgam attack—26 dead in Baisaran Valley—was condemned “in the strongest terms.” Cross-border movement of terrorists, financing and safe havens were listed.

"Zero tolerance" and "no double standards" were repeated. China signed. For New Delhi that is not a small trophy: Beijing remains Islamabad's insurance. Yet the sentence that would have made the trophy honest—Pakistan as the address of the infrastructure—never appeared. A grouping that lectures the West on double standards practised one of its own. It named the grave and refused the map.

On Palestine the text was longer and, on paper, harder. It recorded violence in Gaza despite a ceasefire dated October 2025, opposed forced displacement, backed a two-state outcome on 1967 lines with East Jerusalem as capital, supported Palestinian UN membership, and nodded to South Africa's case at the International Court of Justice. That is more than many Western communiqués dare. It is also less than publics in Pretoria, Jakarta or Tehran were encouraged to expect. The pattern is the twin of Pahalgam: the wounded are allowed a paragraph; the state members privately blame is not allowed a dock. India, which has spent a decade thickening ties with Israel while reciting the old two-state liturgy, needed that fog as much as the Gulf did.

a secondary sanction. So the loudest "multipolar" club chose meteorology. Maximum restraint. No escalation. The most consequential power in the theatre entered the text as an absence.

Ukraine closed the demonstration. Rio had at least recalled "national positions" on the conflict. Delhi dropped the name. Paragraphs found Sudan, Syria, Lebanon, Cuba's blockade, Gaza and West Asia. Russia's war—the war that most clearly tests whether BRICS is a revisionist project or a shelter for a sanctioned member—was folded into "conflicts in many parts of the world." That is not balance. That is the veto of the man who arrived at Bharat Mandapam from a battlefield he will not leave.

A joint declaration that cannot name Pakistan, will not squarely dock Israel, will not accuse the United States, and will not mention Russia is not a doctrine. It is a non-aggression pact among the drafters. The critical issues of 2026 were processed into adjectives.

The files left on the table

Who harbours the networks that produced Pahalgam?



On the wider Gulf war the failure was complete. A conflict involving American and Israeli strikes on Iran and Iranian retaliation against Gulf targets is not a climate event. BRICS contains the target, the neighbour who was hit back, the importers who pay the premium, and the system that still prices most of that oil in dollars. Naming Washington would have pleased Tehran and alarmed Abu Dhabi, New Delhi's investment arithmetic, and every capital that still fears

The text will not say. What legal name attaches to the bombardment and the siege in Gaza? The text prefers "situation," "violence," "occupation," and a two-state formula older than most of the leaders in the room. Who lit the Gulf? The text asks for restraint as if lightning had a ceasefire mechanism. Who invaded Ukraine? The text has forgotten the noun. What is the alternative to the dollar on an ordinary Wednesday for a mid-sized exporter in Surat or Santos? The text

offers a task force and a warning that there is “no one-size-fits-all approach.” When will the Security Council add India and Brazil as something more than a Johannesburg sentence without a voting date? The text repeats the aspiration. When will IMF quotas match the output the club boasts about? The text repeats the complaint.

These are not pedantic demands. They are the difference between a concert of large states and a claim to rewrite the system. New Delhi chose the concert and sold it as the claim.

What still counts as achievement

Silence is how coalitions live. A few brighter points are real, and smaller than the banners.

The document exists. After May’s wreck, that is not trivial. An 11-member BRICS that includes Egypt, Ethiopia, Iran, the UAE and Indonesia is a harder animal than the original five. Getting Iran and the UAE to swallow the same West Asia paragraph, getting China to sign Pahalgam, getting a room that contains Xi Jinping and Vladimir Putin to endorse even a recycled formula of support for India and Brazil at the Council—these are chairperson’s skills. India did not invent a new world. It stopped the expanded club from advertising its fracture in public.

The economic track was more honest than the geopolitical poetry. There is no BRICS currency. Officials said so in words adults can use. The Payment Task Force was told to keep studying interoperable payments and local-currency settlement, with the confession that no single template fits all members. Russia already clears most of its trade with India and China outside the dollar because it has no choice. Others still invoice commodities, debt and reserves in the currency they can spend when the lights fail. A common note without a common treasury is a slogan. Interoperable rails, yuan and rupee clearing, and more New Development Bank lending in local currency are plumbing. Plumbing changes invoices. Slogans change chyrons.

The declaration said aloud what developing treasuries already mutter: unilateral tariffs and carbon-border barriers distort trade. WTO dispute settlement was demanded back.

A Task Force on Growth and Development was created. Digital public infrastructure, smart grids and critical minerals received guiding language. None of this is a central bank. All of it is work a grouping can do without pretending to be NATO or the Fund.

Modi’s “continuity and implementation” idea—a troika to chase last year’s promises because BRICS has no secretariat—is an admission that summits have become a landfill of uncollected pledges. If China in 2027 uses the device, Delhi will have left a tool, not only a communiqué. Markets do not trade declarations. They trade the possibility that India, China and the Gulf can still sit in one place while Washington experiments with tariff diplomacy. That possibility is a public good, however cynically produced.



Celebration versus the world economy

The dollar was not dethroned. No date was set for a unit, a reserve asset, or a messaging system that replaces SWIFT at scale. Local-currency language has now survived Kazan, Rio and Delhi. Intra-BRICS trade in national currencies will rise where political risk already prices the dollar out. It will not rise where firms still need a currency the rest of the planet will accept for oil, aircraft parts, sovereign debt and rainy-day reserves. Until members trust one another’s capital accounts, courts and lenders of last resort, they will hedge in the old money. That is how treasurers sleep.

The New Development Bank remains the only BRICS institution that writes cheques. Encouraging it to lend more in local currency is useful. It is not a substitute for IMF quota reform the United States can still stall, or for a WTO appellate body Washington can still leave empty. Delhi added urgency to last decade’s demand, not a schedule.

Unilateral tariffs were condemned. Condemnation does not repeal them. China sells to the West. India sells to the West. The Gulf sells oil into a system whose contracts still speak dollar. A counterweight that cannot absorb its own members' exports is a seminar, not a market. Critical minerals and AI governance sound like strategy until members stop competing for the same mine and the same rulebook. They share paragraphs, not policies.

What the summit attained is insurance language. In a world of sanctions, carbon clubs and tariff shocks, even a slow payments task force is a hedge. That is not nothing. It is also not the "structural resilience" the briefings advertised. Resilience is a working rail and a cleared invoice. Resilience is not a photograph.

A clash of interests, not a civilisation

The trained narrative casts BRICS as the revenge of the excluded. The facts show a clash inside the tent as sharp as any clash with Washington.

China wants a platform that dilutes American financial power without surrendering its surplus or its veto over language that might comfort India on Pakistan. Russia wants a platform that normalises its war without being named as the problem. Iran wants the room to say "United States" and "Israel" in the same sentence as "aggression." The UAE wants no sentence that treats its cities as legitimate targets. South Africa wants Palestine in the text because its politics and its ICJ brief require it. Egypt wants Gaza language that does not set the Sinai on fire. Ethiopia wants accession and money. Indonesia wants optionality. Brazil kept its distance. India wanted Pahalgam, UN-reform liturgy, digital public infrastructure and a chairperson's halo—without sacrificing Israeli ties, Gulf capital, Russian oil or the management of China on the border.

Those are not the ingredients of a civilisational bloc. They are the ingredients of a joint-stock company in which every director can block the minutes. The New Delhi Declaration is the minutes.

The omissions are the business model. A club that named Pakistan would lose China. A club that named Israel as Israel names its enemies would lose India's quiet channel and perhaps the UAE's comfort. A club

that named the United States as a belligerent in the Gulf would invite the tariff letter already waved from Washington. A club that named Russia in Ukraine would lose the only European power that still treats BRICS as a lifeboat. So the club names phenomena—terrorism, occupation, restraint, reform—and leaves the proper nouns to national briefings after the cameras leave.

There is an older word for this: concert. Concerts keep peace among the strong by refusing to adjudicate the weak. BRICS can coordinate a payment pilot. It cannot police a border, end a war, or price a barrel. India's chair: skill without illusion

Steering this room to a text after May's failure was professional statecraft. Inserting Pahalgam over China's known allergies was a narrow Indian win. Keeping the economic language incremental rather than messianic was wisdom; a failed currency would have been a gift to every sceptic in Washington and Frankfurt. Proposing a follow-up troika was an adult recognition that BRICS suffers from declaration inflation.



A host's skill is not a historical turn. India cannot be the bridge to the West on Monday, the tribune of the Global South on Tuesday, Israel's partner on Wednesday and the drafter of Gaza language on Thursday without the contradictions showing in the verbs. They showed. The system accepted a meeting, not New Delhi's primacy. China takes the chair in 2027. Continuity mechanisms work only if the next chair wants yesterday's sentences.

The verdict

Celebration: the expanded BRICS did not break in public. It produced a long text. It condemned a terror attack on Indian soil in China's presence. It kept Gaza

and a two-state formula in the record. It opposed tariff and carbon-border bullying in WTO language. It chose payments plumbing over a fantasy currency. It created a growth task force and waved at digital infrastructure, grids, minerals and the NDB. It seated rivals and sent them home with a photograph.

Failure on the critical issues: no named accountability for Pahalgam's sponsors, no courtroom clarity on Gaza's bombardment, no honesty about the Gulf war's authors, no mention of the European war that most tests the club's claim to principle, no reserve asset, no enforceable trade preference, no timeline for interoperable payments, no binding minerals compact, no shift in IMF votes, no WTO court restored. Local-currency settlement will deepen where geopolitics already forced it. Elsewhere the invoice will still find the dollar because the dollar is still the exit.

New Delhi was a successful holding operation in a bad year. It was not the birth of an alternative order. The order that exists—unequal, dollar-heavy, Council-frozen, tariff-armed—was criticised in the correct adjectives and left standing in the nouns.

That is not a reason to sneer at BRICS. The G7 also names its enemies selectively. The Security Council also protects its permanent members from their own adjectives. Hypocrisy is the operating system of clubs. The duty of criticism is to refuse the press release that pretends this particular club has transcended the system.

A massacre without Pakistan, a ruin without a dock, a Gulf war without Washington, a European war without Russia: these are not the grammar of a new morality. They are the grammar of a coalition that has grown large enough to matter and remains too divided to judge. Until BRICS can say who did what, and build a payment rail a mid-sized exporter can use on an ordinary Wednesday, the New Delhi Declaration will read as what the outcome was—an impressive document of coexistence, and a timid document of power.

The celebration was real. The concrete is still in the task force. The critical issues were named as wounds and spared as hands. History will not confuse the three.

A nation doesn't rise in silence.

It rises in ideas, people, and the stories we choose to tell.

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The Fear Inside ISRO: That the Agency Will Stay Public While Its Rockets Do Not

By Geetha V P



Nine employee associations, and a wider public that still sees ISRO as a national trust, are not asking whether the agency will be sold. They are asking what remains of it if design, integration and launch leave public hands. Officials repeat that ISRO will never be privatised. That answer has not settled the anxiety.

The argument now surrounding the Indian Space Research Organisation is not, in the ordinary sense, about selling the agency. There is no gazette notification putting ISRO on the block, no bid document for its letterhead, and no Cabinet paper that transfers ownership of the organisation to private shareholders. On that narrow point the government has been consistent, and this week it said so again in public.

On 6 September, ISRO issued a detailed clarification titled "ISRO's Next Chapter: Leading India's National Space Ecosystem." It called reports of privatisation "completely baseless and incorrect." The operative sentence was written to leave little room for paraphrase: "We wish to categorically state that ISRO will neither be privatised nor will its importance be diminished." The agency said it would remain "India's

principal institution for advanced space research and technology development, national and strategic missions, space science and exploration, and critical and frontier space capabilities."

Pawan Goenka, Chairman of the Indian National Space Promotion and Authorisation Centre (IN-SPACe), posted the same evening that a "misleading narrative" had taken hold. "Let me say it



unequivocally: ISRO's role is by no means diminishing. It will remain the bedrock of the Indian space sector." The reforms since 2020, he said, were about expanding the ecosystem, not shrinking the laboratory. On 7 September, ISRO Chairman and

Department of Space Secretary V. Narayanan added his own voice. "ISRO is not privatised," he said. The agency remains a government organisation. Employee concerns, he added, were "genuine," and it was "our responsibility to clarify."

Those denials matter. They should be recorded without sarcasm. They also do not end the dispute, because the dispute was never mainly about the corporate form of ISRO. It is about whether the state will keep the design, integration, testing and launch of India's rockets as a sovereign capability, or whether those functions will pass, stage by stage, into private hands while the public laboratory is told to concentrate on research. That is the distinction nine employee associations put to Narayanan on 4 September, hours after the GSLV-F17/EOS-05 launch. It is also the distinction this article tries to keep in view.



What was actually said — and why it landed

The spark was not an official gazette. It was a public sentence. On 21 August 2026, at the Business Today India @ 100 Economy Summit, Goenka said: "Eventually, ISRO will not manufacture any launch vehicles and will not manufacture any launch vehicles. That will all be done by the private sector or PSU." He added that ISRO would no longer build "day in day out" satellites, restricting itself to special-purpose scientific craft and technologies that would then be handed to industry.

That language landed inside an organisation already anxious about talent loss, vacant posts and a six-year reform process that has transferred roughly 120 technologies to industry. The nine staff bodies — the ISRO Staff Association, SHAR Employees Association, ISAC Employees Association, ISRO Staff Association-LPSC, ISRO Staff Association-BBU, NRSA Employees Union, Space Employees Association-BBU, ISRO Staff Association-IPRC and SAC Employees Welfare Association — asked for a written clarification. Media

reports put their combined membership at around 5,000, a little over a quarter of ISRO's stated workforce.

Private participation in defined commercial activities can coexist with a strong, publicly owned ISRO. What cannot be accepted without debate is a policy that reduces ISRO to a residual R&D boutique while the realisation of the nation's launch vehicles and the operation of its launch infrastructure pass out of public hands.

— Joint letter of nine ISRO employee associations to V. Narayanan, 4 September 2026

The letter's other sentences are equally plain. "ISRO was built as a national scientific institution with public funds, public purpose and a public workforce." Launch-vehicle design, realisation, integration, testing and launch operations, it said, "are not merely 'manufacturing contracts'. They are the core competence, institutional memory and strategic capability of the Organisation." Technology developed by ISRO, the associations wrote, is "a national asset."

They also said something official India has not yet answered in comparable detail: the public remarks had not been matched by "any corresponding official communication from the Department of Space to its employees explaining the approved policy, its legal and administrative basis, its phasing, or its consequences for the existing workforce and for future public recruitment." An office-bearer of the Staff Association, speaking to ThePrint on condition of anonymity, put the same request more simply: "Tell us clearly, what would ISRO's role be in the coming years? Would there be job cuts? Do you plan to close down centres? We need to be involved in these conversations."

A VSSC office-bearer told the same publication that if industry took over launch-vehicle manufacturing and design, "at least 50 per cent of the workforce is expected to lose their jobs." Another described an aggressive transfer as "a death sentence not just for hundreds of employees but also for your space industry, which has been carefully constructed by scientists like us for decades." Those are not official estimates. They are the fears of people who still work inside the centres that build the vehicles. They belong in the record.

The government's answer, repeated

The official line, restated through 6 and 7 September, has three parts.

First, ISRO will not be privatised. Ownership stays with the Union government. The organisation remains under the Department of Space. Narayanan was blunt: "ISRO is not privatised." The Sunday statement used the same construction that newsrooms have since treated as the headline: ISRO "will neither be privatised nor will its importance be diminished."

Second, private participation is not a raid on the laboratory; it is an expansion of the national system. "What is changing is not the importance of ISRO, but the scale and structure of India's space ecosystem," the agency said. Industry, start-ups and academia are being enabled "to participate across the space value chain, complementing and multiplying ISRO's capabilities." The reforms since 2020, institutionalised in the Indian Space Policy 2023, should be read as "ecosystem expansion and capability multiplication, not privatisation."

Third, the work that leaves ISRO is the mature, repeatable work. Production of established launch vehicles, routine satellites and other settled systems can increasingly be undertaken by industry or public-sector units through competitive processes. ISRO, the statement said, will "progressively strengthen" itself where its scientific expertise matters most: frontier research, advanced technologies, human spaceflight, next-generation launch systems, deep-space and planetary missions, and strategic national capabilities. Goenka later listed the pipeline that, in his telling, proves the laboratory is not being emptied: Chandrayaan-4, the Bharat Space Station, missions to the Moon, Venus and Mars, NavIC expansion, reusable launch-vehicle work, and a large batch of SBS satellites.

Narayanan supplied the industrial arithmetic that officials have used for years. "Whenever a PSLV or a GSLV is lifting off, don't think that everything is done by ISRO. Almost 80 per cent of the budget is invested by Indian industries. Around 450 industries are working for us." The country, he said, needs about 50 launch vehicles a year. "A goal of this scale cannot be achieved by one organisation alone," Goenka had

already written. "Government and private industry have to build this future together."

On the staff letter itself, Narayanan struck a careful note. The concerns were genuine. Addressing them was a duty. A formal written reply to "one or two individuals or groups," he suggested, was not the right instrument for an organisation of "20,000 employees." "We will address the employees," he said. That is a managerial promise, not yet a policy document. The associations had asked for the second.



Not a sudden privatisation — a policy already on paper

Goenka's August remark was not a freelance improvisation. It was the 2023 policy spoken aloud. The Indian Space Policy, approved by the Cabinet Committee on Security, instructed ISRO to "transition out from the existing practice of being present in the manufacturing of operational space systems." Mature systems were to be transferred to industry. ISRO was to concentrate on frontier research, proving new systems, and national prerogatives.

The pipeline is visible. SSLV technology and production rights have gone to Hindustan Aeronautics Limited. Expressions of interest have been floated for end-to-end realisation of LVM3 — the vehicle that lofted Chandrayaan-3 — with a defined hand-holding period of 42 months or two successful flights, whichever comes first. PSLV is on a similar track through NewSpace India Limited (NSIL) with industry partners. Reports that public-sector units may be shut out of a later transfer round have sharpened the suspicion, among staff and some former scientists,

that “industry” now means private capital rather than a mixed public-industrial base.

Meanwhile IN-SPACE has invited private operators to run the Small Satellite Launch Complex at Kulasekarapattinam, a publicly funded second spaceport of nearly Rs 1,000 crore spread across more than 2,000 acres in Thoothukudi district. Ownership of the land and the facility is to remain with the Department of Space. Operations — launch campaigns, maintenance, safety and security, mission readiness, asset management, logistics — are to sit with a commercial entity. ISRO’s hand-holding is time-boxed: three launch campaigns or one year, whichever comes first.

That is not the sale of ISRO. It is the outsourcing of the physical means by which India puts small mass into orbit from a new national pad. The two facts can be true at once. Officials insist on the first. The staff letter is about the second.

What those opposed to the shift are actually saying
The political reaction was immediate, and it should be quoted as political speech, not as technical evidence. Congress leader Jairam Ramesh called the associations’ letter “courageous and commendable.” His charge was sharper:

In the name of encouraging startups in the space economy, ISRO’s role is being deliberately circumscribed by the Modi government. Worse, capabilities it has built up over decades in a painstaking manner are to be transferred to private companies whose long-term commitment is doubtful.

— *Jairam Ramesh, Congress general secretary (communications), 6 September 2026*

That is partisan language. The institutional argument underneath it is not confined to the Opposition. Former ISRO Chairman G. Madhavan Nair has been the most consistent public critic of the present architecture, and he has not argued that industry should stay out. Industry, he notes, already fabricates the bulk of the hardware. “Around 90 per cent of the work” on vehicles such as PSLV and GSLV is done by industry; ISRO retains final assembly, integration, testing and launch. “That’s the critical operation, and we cannot leave it to an industry who is not

experienced or who does not have the expertise in the field.”

Attempts to make industry take the whole stack, he adds, have been announced for decades. “After the launch of PSLV, we announced that we want the industry to take on this. Even today that is not fructified.” Recreating an establishment comparable to ISRO would, in his estimate, cost something like Rs 50,000 crore, against returns of a few thousand crore. “Which industry will come forward in making such a large investment with a very minuscule return?”

Nair’s institutional objection is as important as his industrial one. He has accused IN-SPACE of “overacting, assuming roles not assigned to them,” calling bids for ISRO technologies and assets while remaining the sectoral regulator. “A sectoral regulator cannot be the executor of programmes.” He wants industrialisation under a single chain of command with ISRO and NSIL, and joint ventures rather than outright transfer of publicly funded technology.

He has also flagged a legal vacuum that no Sunday statement has closed. India has a space policy, not a comprehensive space law, while international liability for a launch accident still rests with the launching state.

Sometimes by accident if the rocket falls in some dense place or on any other country’s territory, the collateral damages are huge. How the private industries will compensate for it? ... Ultimately the responsibility of any such damages rests with the government.

— G. Madhavan Nair, former ISRO Chairman



A senior former official, speaking earlier on the Kulasekarapattinam handover, put the same thought more sharply: “Launch is a professional activity where safety is paramount and must be a state activity.” That is the core of the security case. A rocket is not a consumer appliance. It is a dual-use machine whose trajectory, payload, range safety and failure modes are matters of state responsibility.

The staff letter is careful on one point that critics of the reforms sometimes blur. The associations said they are not against private participation in defined commercial work, or against commercialisation through NSIL inside a clear framework. Their objection is to a policy that, in their words, would leave serving staff “rendered surplus, or redeployed, or left without meaningful work while the same tasks are performed by private contractors using publicly developed technology.” Regular recruitment to Group A, B and C posts, already constrained by vacancies and attrition, would further decline, “denying opportunity to meritorious youth who look to ISRO as a public career of honour, not as a private contractor’s workforce.”

If the shift goes further: the aftermath that official denials do not settle

The official rebuttal treats “privatisation” as a corporate-law event: ISRO remains a government organisation, therefore strategic control is intact. That is a necessary clarification. It is not a sufficient one. National security in space is not preserved by the ownership of an acronym. It is preserved by who can, on a politically directed timeline, build, integrate, fuel, range-clear and fly a vehicle that may carry an earth-observation satellite for disaster relief one month and a military reconnaissance or navigation payload the next.

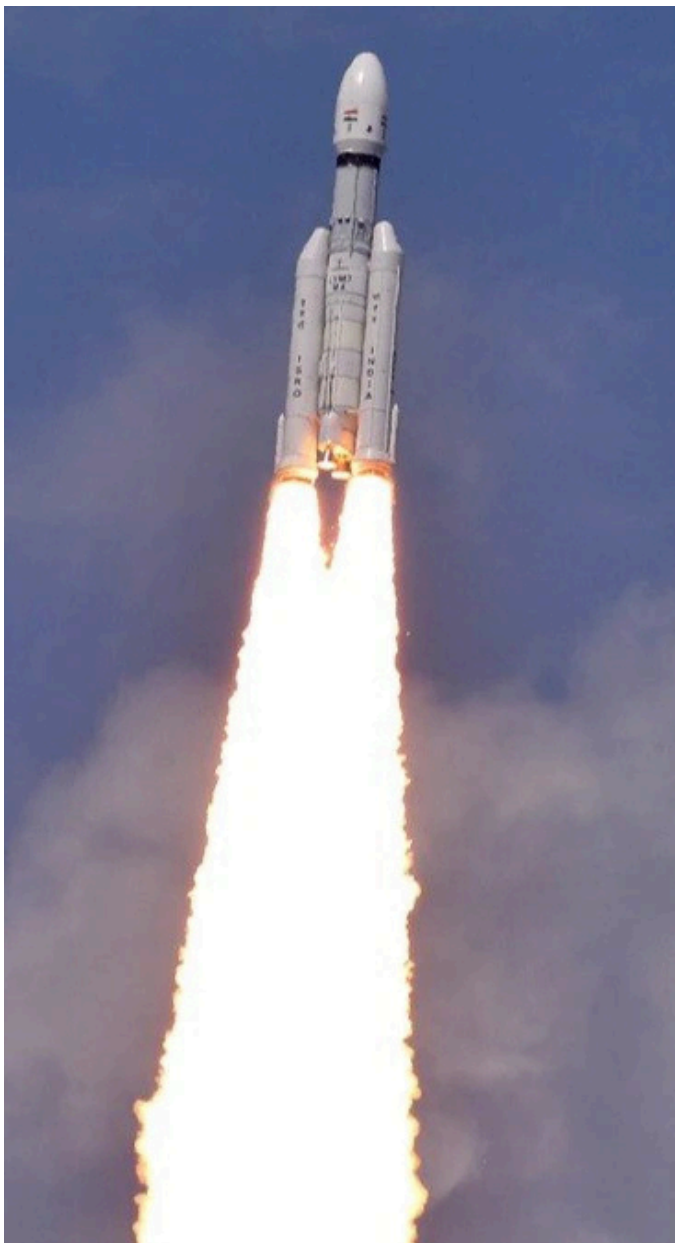
The aftermath, if the present direction is pressed to its logical end without matching law, security vetting and sovereign demand, would not look like a closing-down sale. It would look like a series of ordinary commercial facts that accumulate into a weaker space state. That is the scenario the staff bodies are asking the government to rule out in writing. It is also the scenario this section sets out, not as a prediction that ISRO will be sold — the government has said it will not — but as an account of what follows if core functions

leave the public system faster than the state can follow them.

Launch access becomes a contracted utility. India’s armed forces already treat space as a domain of warfare; the Defence Space Agency exists for that reason. If serial production of PSLV- and LVM3-class vehicles, and the operation of a new spaceport, sit with firms whose boards answer to shareholders and lenders, the state’s ability to surge launches, impose secrecy, or re-prioritise a military payload over a commercial constellation depends on contracts, incentives and export-control hygiene rather than on command. In a crisis — a regional conflict, a sudden need to reconstitute a damaged satellite network — that difference is not academic. A privately run pad can still fly a government payload. It cannot, by itself, recreate the reflex of a state laboratory that treats a classified requirement as an order rather than a negotiation.



Dual-use knowledge widens beyond a cleared workforce. Cryogenic and semi-cryogenic engines, strap-on boosters, guidance packages, stage-separation systems and range instrumentation are the same family of know-how that underwrites strategic reach. Transferring “mature” vehicles to private entities, including those that may later take foreign investment, widens the circle of people and companies who hold drawings, process sheets and test data. India’s FDI rules now allow 49 per cent automatic investment in launch vehicles and spaceports, and 74 per cent automatic in satellite manufacturing, with government approval beyond those caps. The policy is investment-friendly by design. It is also a pathway for foreign capital into the same industrial base that will be asked to produce India’s workhorse rockets. Even without malice, that raises questions of supply-chain opacity, data security and the political leverage of overseas shareholders.



Institutional memory thins while the mission list lengthens. More than 100 scientists and technical staff left ISRO in the months before a 14 July Department of Space memorandum recentralised resignation approvals for mission-critical personnel. Parliament has been told that more than 650 scientific and technical personnel have exited over five years. Across the Department of Space, staff strength stood at 14,637 against 20,269 sanctioned posts — a fill rate of about 72 per cent, the lowest in twenty-five years. Departures have included people associated with Gaganyaan, Chandrayaan-3, LVM3 and SpaDeX. Private firms founded by former ISRO engineers are a legitimate source of national capability; Skyroot’s Vikram line is the proof. They are also a magnet that can turn the public laboratory into a finishing school. If ISRO keeps the hard missions and loses the people who know how to fly them, “strategic national capabilities” become a slogan attached to a thinning bench.

A privately run launch complex creates a new security perimeter. Range safety, explosive storage, telemetry, flight-termination authority and physical security of a 2,000-acre coastal site are not ordinary facilities management. They sit next to questions of sabotage, insider threat and the integrity of launch windows. A one-year hand-holding period does not create a culture of state accountability. It creates a contractor who must then be regulated — by the same IN-SPACe that is also promoting the commercial market. Ownership remaining with the Department of Space is a legal comfort. Day-to-day custody of safety and security is the operational fact.

N Liability and sovereignty remain with New Delhi even when profit does not. Under the outer-space treaties, the launching state answers for damage. A commercial failure that scatters debris, violates another country’s airspace, or destroys a third-party satellite would be a diplomatic and fiscal event for India, not merely an insurance claim for a special-purpose vehicle. Without a statute that assigns criminal, civil and security obligations with the same clarity as the 2023 policy assigns market roles, the state is privatising the upside and socialising the downside. Nair’s question — how private industry will compensate, and on what legal basis — has not been answered by a space Act. A policy paper cannot discharge a treaty obligation.

The public workforce can become surplus while the public technology keeps working. That is the associations' most concrete fear, and it is the aftermath that most directly affects people rather than doctrine. If design authority, integration culture and launch operations move out, serving staff can be left without the work that trained them, while contractors perform the same tasks with drawings paid for by the taxpayer. Recruitment freezes. Promotion paths close in technical, quality, safety and industrial cadres. Young engineers who wanted a public career find only a contractor's badge. None of this requires a conspiracy. It only requires the ordinary behaviour of firms: cost-cutting, vendor substitution, staff turnover, foreign partnerships, and a preference for paying commercial customers over a sudden classified government requirement.

A parliamentary panel has already recorded a related warning on the commercial side: technologies transferred from ISRO have, in many cases, been licensed at prices far below their public cost of development. That is not proof of a plot. It is evidence that once a public asset leaves the laboratory, the state does not automatically capture the value it created. The same logic applies to know-how, not only to licence fees.

The right distinction

India does need more launches than ISRO can industrially produce on its present footing. A target of fifty vehicles a year is not vanity; it is the arithmetic of a larger constellation, human spaceflight, and a commercial market. NASA did not remain a factory for every operational booster. The comparison, however, is often drawn sloppily. The United States separated civil NASA from a vast national-security space apparatus and still treats launch as a regulated, vetted, continuously supervised activity. India is compressing commercialisation, dual-use technology transfer and spaceport operations into a young regulatory system, while the parent laboratory is losing people and still lacks a comprehensive space law.

The honest position is therefore neither that private entry is treason nor that official denials settle the matter. The government has said, more than once this week, that ISRO will never be privatised and that

its importance will not be diminished. That statement should be taken as the state's present intent. It should also be tested against the functions that are already being offered to industry: end-to-end realisation of mature vehicles, routine satellite production, and the operation of a new national launch complex.

ISRO is not being sold. Its core industrial functions are being redefined downward. If design authority, integration culture, launch operations and the custody of dual-use know-how leave the public system faster than law, security vetting and sovereign demand can follow them, India will have a larger space economy and a weaker space state. That is the aftermath the associations asked their chairman to rule out. It is the aftermath a responsible government can still prevent — not by repeating that the organisation will not be privatised, but by writing down, in a form that binds successor administrators, which capabilities must remain under public command.

Nine organisations have already said they will not accept the bargain without a debate. They are right to demand one — not as a defence of a closed shop, but as a defence of a capability that no later government will be able to repurchase once the people who built it have gone.

Note on sources

This revision draws on ISRO's 6 September 2026 clarification; public remarks by V. Narayanan on 7 September; Pawan Goenka's statements of 21 August and 6 September; the 4 September letter of nine ISRO employee associations as reported by The Indian Express, The Hindu, Hindustan Times, ThePrint, The Times of India and Times Now; comments by Jairam Ramesh; interviews and public remarks by former ISRO Chairman G. Madhavan Nair; the Indian Space Policy 2023; IN-SPACe expressions of interest for LVM3 and the Kulasekarapattinam Small Satellite Launch Complex; and Department of Space workforce and attrition figures reported to Parliament and in national media through July–September 2026.



Fiscal Terrorism: How Dabba Trading Hollows the Exchequer and Feeds a Shadow War on the Republic

From our Business Desk



The parallel market no longer merely evades tax. It manufactures untraceable cash, parks operators beyond Indian courts, and creates a financing channel that can be tapped against the State. Enforcement remains episodic. Official indifference after early, documented alerts is itself part of the machine.

The previous investigation set out the arithmetic: a parallel book estimated at nearly ₹100 lakh crore a day, and an annual tax robbery in the region of ₹30,000 crore. Official exchanges now share the price tape with an illegal twin that pays no Securities Transaction Tax (STT), no Goods and Services Tax (GST) on brokerage, no stamp duty, and no capital-gains tax. This article follows the money after it leaves the trader's pocket — a cash surplus that never enters a bank, never files a return, and is controlled beyond the reach of an Indian summons.

The short answer is ugly. Dabba trading is an industrial off-exchange enterprise with white-label apps, mule banks, stablecoin desks — counters that convert rupees into dollar-pegged digital tokens such as Tether (USDT) and USD Coin (USDC) — and Gulf-facing settlement books. Part of the surplus is

lifestyle. Part is recycled as margin. A third portion, financial-intelligence officers have long feared, can be used for work that has nothing to do with the Nifty index or crude oil. Call it fiscal terrorism: not a bomb on a platform, but a slow attack on the Republic's revenue and security perimeter. A market left half-policed for nearly two decades after the first written complaints is not a vice. It is a tap.

The Machine, Recalled

Dabba trading, also called bucket trading, is a wager on stocks, indices and commodities that is never executed on the National Stock Exchange of India (NSE) or the Bombay Stock Exchange (BSE). No share is delivered. No commodity is warehoused. No contract is novated through a clearing corporation. The unauthorised operator is the counterparty to every ticket. Settlement is in cash, hawala — the informal transfer of value without a bank remittance — or a digital substitute. Leverage is whatever the operator will tolerate. Investor protection is zero. The law is not ambiguous. Contracts in securities outside a recognised stock exchange violate the Securities Contracts (Regulation) Act, 1956. Specified

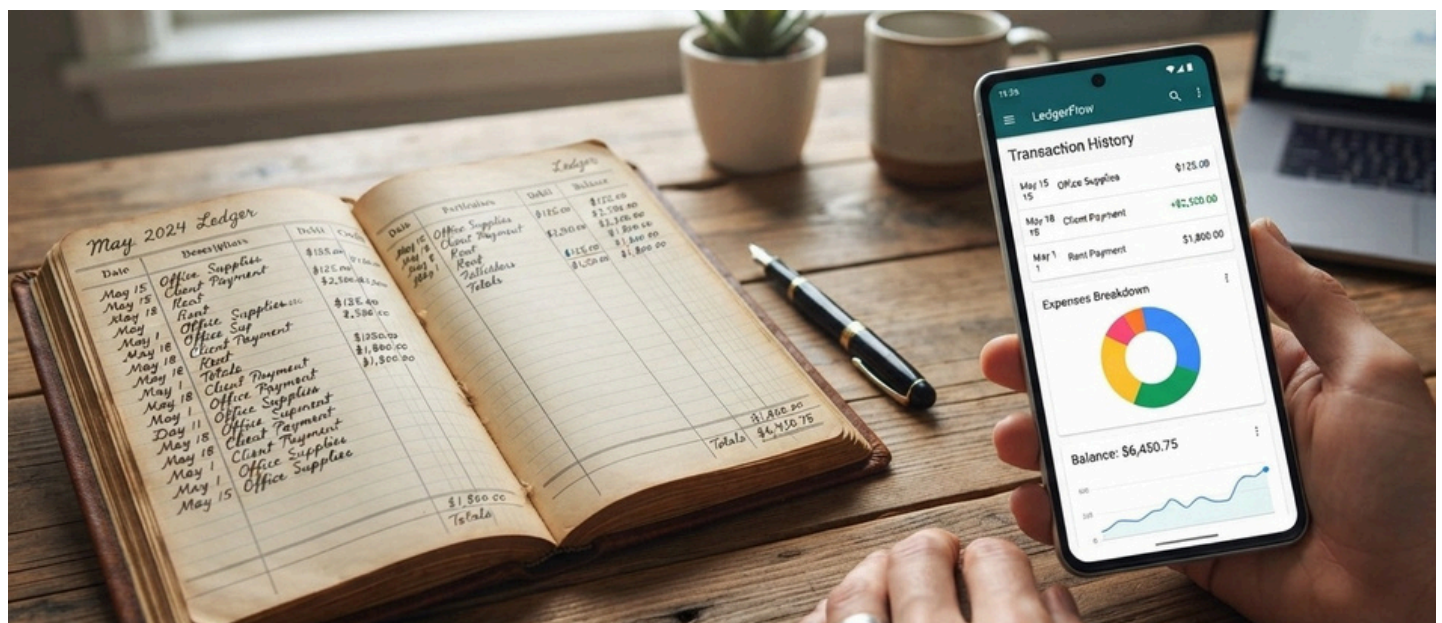
contraventions carry imprisonment of up to ten years, a fine of up to ₹25 crore, or both. The offence is cognizable. The Securities and Exchange Board of India (SEBI) and the NSE have flagged Telegram, clone and invitation-only Android application packages (APKs — install files circulated outside the official Play Store) for years. None of that has collapsed the market. Tighter official Futures and Options (F&O) rules have pushed speculative flow into the dark book.

How the Economy Is Bled

The Union Budget assumes that risk capital will pass through taxed pipes. Dabba trading cuts those pipes. STT and Commodity Transaction Tax (CTT) collect nothing from a private ledger. The 18 per cent GST due on a legal brokerage invoice is never invoiced. State stamp duty is never triggered. Derivative profits dissolve into cash. ₹30,000 crore a year remains the working estimate from the earlier investigation. Money that settles through mule accounts — bank accounts opened in other people's names — does not fund credit. Conversion into USDT or USDC at underground desks punches a hole in capital controls. When an operator defaults, the trader has no exchange arbitration and no investor-protection fund

live NSE and BSE prices. The apps travel as raw APK files over Telegram and WhatsApp. Backend ledgers sit on servers reached through virtual private networks (VPNs), often in jurisdictions that do not share financial data quickly with New Delhi. Advanced platforms carry a kill switch: one command wipes balances, tickets and logs. Recent Enforcement Directorate (ED) action has put names to this architecture: V Money and VM Trading, through Standard Trades Limited; iBull Capital Limited; LotusBook and LotusBook247; 8 Stock Heights; TargetFX; 11Starss; GameBetLeague; Goldmine; Vertex; World777; and Playbook. Administrative rights are traded on profit-share contracts. Retail funds move through mule accounts, USDT loops and hawala, then crystallise as vehicles, jewellery, real estate and frozen crypto. In one file the Directorate identified alleged proceeds of ₹404.46 crore and attached ₹34.26 crore — a rounding error against a ₹100 lakh crore daily shadow book.

Digital hawala completes the circuit. Physical cash is handed to a local settler; an associate in Dubai or Singapore releases dirhams or dollars. The books are later squared by mis-invoicing g0old, electronics, diamonds or “software services.” Bank monitors see only mule-account Unified Payments Interface (UPI)



From Ledger to App

The old dabba desk was a room, a telephone and a notebook. The new desk is a software product. Syndicates buy white-label applications — ready-made trading software sold under the buyer's own brand — that mimic regulated platforms and pipe in

and Immediate Payment Service (IMPS) hops. They cannot see the bet that generated the cash.

The Old Playbook: Reymount, Kerford and Vinod Tawde's Complaints

The current app syndicates digitised a model that commodity regulation confronted more than a decade and a half ago. Reymount Commodities

Private Limited was incorporated in July 2003 and obtained memberships on the Multi Commodity Exchange (MCX) and the National Commodity and Derivatives Exchange (NCDEX) after a trading-cum-clearing application dated 22 January 2005. That shopfront, exchange audits later alleged, sat in front of an unrecognised offshore conduit: Kerford Investments, with Remount Investment in the same cluster. Franchise offices offered terminals on international gold, silver, copper and crude — a structure incompatible with the old Forward Contracts (Regulation) Act, 1952.

The dated paper trail

In April 2006 the Forward Markets Commission (FMC), then the commodity-markets regulator, issued a public notice that persons entering into illegal contracts on foreign commodity terminals in India would be punishable under Section 21 of that Act.



Forward Markets Commission

In 2006–07, then Maharashtra Bharatiya Janata Party (BJP) general secretary and legislative-council member Vinod Tawde lodged three formal complaints with the FMC against Reymount Investment Ltd and Kerford Investment Ltd. He alleged that the firms were not ordinary brokers but a conduit for illegal foreign-commodity terminals — dabba trade — aimed at clients in Mumbai, Ahmedabad, Jaipur, Indore, Chandigarh, Delhi, Kolkata and Chennai. He accused the Commission of going slow. The Commission never published the three filing dates; the contemporaneous account is DNA Money. An FMC official told that paper that complaints were under investigation and that enquiries had been opened with MCX and NCDEX, but that police were not being brought in “at this stage.”

By late April 2007 the regulator had moved from correspondence to paper. On 30 April 2007 The

Economic Times reported that, on the strength of a joint audit, the FMC had directed MCX and NCDEX to take disciplinary action against Reymount Commodities. The exchanges issued show-cause notices. The audit excerpts flagged multi-crore cash deposits and withdrawals used as off-exchange margin; service tax collected from clients and not made over to the treasury; income-tax returns left unfiled; and alleged misrepresentation in the 22 January 2005 membership application, including non-disclosure of pending United States proceedings

dated 23 June 2003 against major shareholders. The Commission alerted the Enforcement Directorate, the Income-tax Department and local Economic Offences Wings (EOWs). It still kept the police off the file.

The tax department then left a date that no later rewrite can blur. On 19 June 2007 the Investigation Wing conducted a search and seizure under Section 132 of the Income-tax Act at Reymount Commodities. Bank accounts were frozen. On 30 June 2007, MCX and NCDEX suspended the firm's trading rights. Outstanding client positions were squared off unilaterally. A director later furnished a bank guarantee dated 27 June 2007 and, on 6 July 2007, a letter surrendering additional income in the region of ₹15 crore — later retracted. The Income Tax Appellate Tribunal was still litigating pieces of that search as late as its order of 2 January 2018.

What did not follow, in any matching measure, was a criminal campaign against the controlling layer. The principals were already abroad. The Mumbai file cooled. That pause — a 2006 warning, 2006–07 complaints, an April 2007 show-cause, a June 2007 search and a June 2007 suspension, then years of tax paper and no Gulf reckoning — is the ancestor of today's problem.

The complainant who rose, and the file that did not

Vinod Tawde is no longer a State general secretary writing to a commodity regulator. He was Maharashtra's education minister from 2014 to 2019, a BJP national secretary from September 2020, and is now National General Secretary — retained on 17 August 2026 in the team announced by party president Nitin Nabin — a Rajya Sabha member from

Maharashtra, and the party’s Uttar Pradesh in-charge.

That career places him, for more than a decade, inside the party that has formed the Union government since May 2014. The departments that now own the old FMC file — Finance, SEBI after the 2015 merger of the Commission into the market regulator, the Enforcement Directorate, the Central Bureau of Investigation (CBI), and the Financial Intelligence Unit-India (FIU-IND) — answer to that government.

A search of the public record — parliamentary questions, SEBI and ED press notes, CBI case lists, and contemporaneous reporting — does not show that Tawde, after 2014, revived the Reymount-Kerford complaints with those departments. There is no public letter, no recorded Question Hour intervention, no published reminder asking what became of the 2006-07 complaints, the April 2007 show-cause, the 19 June 2007 search or the 30 June 2007 suspension. Silence is not proof of complicity. It is proof of a file that stopped travelling.

THE

How the architecture evolved

Metric	Reymount / Kerford (2003–07)	Modern syndicates (ED, 2025–26)
Infrastructure	Licensed domestic broker; membership application 22 January 2005.	White-label apps — V Money, iBull Capital, LotusBook247 — on Telegram.
Offshore pipe	Kerford Investments; British Virgin Islands (BVI) registration alleged in the Tawde complaints.	Ghost servers via Dubai and South-East Asia; VPN routing.
Settlement	Cash across regional counters; multi-crore cash flagged in the 2007 audit.	Mule banks; UPI and IMPS layering; USDT; trade mis-invoicing.
On the file	FMC notice April 2006; Tawde complaints 2006–07; FMC–exchange action 30 April 2007; I-T search 19 June 2007; trading rights suspended 30 June 2007.	ED under the Prevention of Money Laundering Act (PMLA); SEBI and NSE advisories; local EOWs.
What did not follow	No public criminal campaign against Gulf-resident controllers; police kept off the file “at this stage.”	Raids in hundreds of crore; kingpins still abroad; apps reskinned in an afternoon.



The point is larger than one politician. Tawde’s three complaints were an early, named alert from inside the political system. The Commission investigated and then declined to call the police. The exchanges suspended a membership. The tax department searched an office. The controlling minds remained outside an Indian courtroom. Official indifference — first at the FMC in 2006-07, then across the post-2014 enforcement architecture that inherited the file — is one reason this illegal fiscal business was allowed to modernise from franchise terminals into Telegram APKs. A State that files a complaint, issues a show-cause and then looks away teaches every subsequent operator the same arithmetic: expected profit dwarfs expected punishment.

The file remains a map of how a licensed domestic name can warehouse cash and point it offshore. Corporate footprints from that cluster, including Minekart Retail Private Limited, and Dubai free-zone vehicles discussed in the same corridor — Pride Group Ltd, Pride Holding, Unicoïn DCX — still matter for beneficial-ownership work. The method is constant: give dirty rupees a clean invoice and a respectable address.

Operators Abroad, Networks at Home

The most damaging feature of the present market is not the app. It is the geography of the people who own it. A large share of the controlling layer lives in Gulf destinations and South-East Asian free zones. From those addresses they run Indian downlines — master agents, cash collectors, mule-account herders — and local protectors who treat the desk as a nuisance rather than as a scheduled offence. Kerala’s Gulf corridor is a case in point. One suspected operator originating in Malappuram district is assessed by investigators and market sources to have

built a Gulf commercial empire, illegal fortunes running into billions of rupees, and a wide domestic network inside India. He has stayed off the investigator's radar. The explanation offered by those who watch the corridor is not invisibility. It is connections: political and social cover at home, a respectable free-zone front abroad, and a mutual-legal-assistance lag that turns a summons into a rumour. The same axis appears in the Nagpur commodity syndicate later taken onto an Enforcement Case Information Report, in the LotusBook and iBull Capital file, and in Surat and Mumbai bullion raids that alleged parallel turnovers toward ₹950 crore.

Enforcement That Nibbles

The Enforcement Directorate has raided, attached assets and filed complaints under the Prevention of Money Laundering Act. The CBI is scarcely visible on the contemporary dabba map; the offence is too often left to local economic-offences wings and to SEBI's advisories. The indictment is disproportion — and the habit, visible since the FMC's 2006–07 choice not to call the police, of treating a scheduled fiscal offence as a market nuisance. A lakh-crore daily book cannot be answered by a chargesheet that recovers a few hundred crore. Kingpins remain abroad. Apps are reskinned in an afternoon. FIU-IND can ask counterparts on the Egmont Group — the network through which financial-intelligence units share data; India and the UAE are both members — and UAE rules now require free-zone companies to name their owners. Those tools are not a campaign. Until extradition and simultaneous attachment of domestic downlines become routine, expected profit still dwarfs expected punishment.

The National-Security Seam

There is, as yet, no public, court-tested ledger that traces a named dabba ticket to a named militant payroll. There is, however, a financing typology every serious intelligence service understands. Informal value-transfer systems, cash-intensive illegal markets, mule banks and stablecoin layering are the same pipes that have historically moved money toward organised crime, separatist logistics and disruptive operations against the Indian State. A market this large cannot be assumed to be quarantined from that

work. Three features make the surplus attractive to anyone who needs money that will not survive a bank query. Origin: the funds never acquired a lawful securities-market identity, so they carry no exchange contract note. Form: cash, hawala and USDT are already the costume of underground finance. Control: the people who can assign the surplus sit outside India, often in Gulf cities that have hosted betting books and hawala desks in other investigations. A small, regular skim from a national parallel market would finance disruption at a scale conventional terror-finance cases struggle to match.

This is why "fiscal terrorism" is not a slogan. Terrorism uses violence to coerce a political outcome. Fiscal terrorism uses the destruction of the State's fiscal capacity to similar strategic effect. Anti-national formations do not need the whole ₹30,000 crore. They need a reliable tap. Siphoned capital typically moves in three stages: ingestion through mule accounts; conversion through over-the-counter (OTC) crypto desks — informal dealers outside a licensed exchange — or shadow trade invoices; integration into free-zone accounts as "consulting income" or "foreign direct investment" (FDI). Nesting-doll ownership blinds a routine inspection. Official indifference after the 2006–07 alerts did not only cost the exchequer. It left a pipe in the ground.

What a Serious Response Would Look Like

If the Republic is prepared to treat dabba trading as fiscal terrorism rather than as a colourful market vice, the work is obvious.

- Make the offence a national priority. The CBI and the Directorate should task jointly with State Economic Offences Wings against the controlling layer, not only the city collector.
- Reopen the ancestor file — the 2006–07 Tawde complaints, the April 2007 FMC–exchange action, the 19 June 2007 search and the 30 June 2007 suspension — as one beneficial-ownership and extradition brief.
- Follow the principals, not the brand. Target Gulf-resident controllers, including those running Kerala and other State downlines.

- Treat mule-account farms and over-the-counter stablecoin desks as the payment system of the racket.
- Use the Egmont channel and UAE beneficial-ownership registers as a standing pipe, not an emergency letter.
- Align tax policy with enforcement so a legal futures-and-options ticket is not priced into the illegal book.
- Warn the public in the language of confiscation. The citizen who downloads an APK is the retail fuel of a shadow State.

The Termite and the Beam

Dabba trading began as a way to bet without a ticket. It has become a way to manufacture cash the Budget never sees, operators the courts never try, and pipes that hostile or criminal actors can rent. The firms already on the public file — from Reymount and Kerford to LotusBook247, iBull Capital and V Money — still leave the people who matter most outside the country they are bleeding.

A termite does not announce itself with a crash. It announces itself with dust, and with a beam that still looks like a beam until a load is placed upon it. The dust was already visible in April 2006, in the 2006–07 complaints, and in the June 2007 search. Indifference after those dates is why the beam still looks intact. Unless the controlling minds in the Gulf and their protected downlines at home face an Indian court, the next raid will only describe the dust.

Note on sources

Continuation of the earlier investigation; volume and tax-loss figures are carried forward. Firm names: ED, FMC and exchange records. Dates: FMC warning, April 2006; Tawde's three FMC complaints, 2006–07 (DNA Money; filing days unpublished); FMC–exchange action, 30 April 2007 (The Economic Times); I-T search, 19 June 2007; trading-rights suspension, 30 June 2007 (ITAT, 2 January 2018). Tawde's later offices: BJP list of 17 August 2026. No public record of a post-2014 revival of this file by him with Union departments was found. Present-market operators are not named as individuals.

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India's Degree Factory: A Nation That Mistook Certificates for Capability

By Suresh Unnithan



The labour market is not short of jobs so much as it is drowning in paper that industry will not pay for.

India's manpower debate is a comfortable evasion. Ministers point to falling headline unemployment and a swelling campus roll. Industry points to a shortage of "job-ready" talent. Both are describing the same failure from opposite ends. The country did not run out of jobs so much as it flooded the market with credentials the labour market will not pay for. It built seats faster than laboratories, schemes faster than apprenticeships, and research foundations faster than research. The result is not a mystery of demand. It is a surplus of paper and a deficit of skill.

The Periodic Labour Force Survey puts overall unemployment for persons aged 15 and above at 3.2 per cent in 2023-24 and about 3.1 per cent in 2025. That number is used as proof that the labour market is healing. It conceals the structure of the crisis. Unemployment rises with education. In 2023-24 the rate among those with secondary education and above was 7.1 per cent, against 0.2 per cent among the illiterate. Among graduates as a whole it was about 13 per cent. Among graduate youth aged 15-29

it was 25.9 per cent in 2023-24, down from 35.8 per cent in 2017-18 but still many times the national average. More than four-fifths of unemployed graduates are under 30. A society that educates its young into joblessness is not suffering a cyclical slump. It is running an education system that cannot convert schooling into productive work.

Scale first, standards later

The All India Survey on Higher Education records the expansion with the complacency of a success story. Enrolment rose from 3.42 crore in 2014-15 to 4.50 crore in 2023-24. Gross Enrolment Ratio for the 18-23 age group climbed from 23.7 to 30.0. On paper this is access. In practice it is a wager that quantity would eventually drag quality behind it. The more serious failure is that even the present GER was purchased by multiplying institutions that cannot teach.

Engineering is the sharpest illustration. AICTE approved 14.90 lakh undergraduate engineering seats in 2024-25, of which 12.53 lakh were filled—an eight-year high, with vacancies down to 16.36 per cent. Approved intake for 2025-26 rose further to 15.98

lakh across 5,875 institutions. Computer Science and Engineering alone enrolled 3,90,245 students, followed by Mechanical (2,36,909), Civil (1,72,936), Electronics and Communication (1,60,450) and Electrical (1,25,902). India is, by volume, one of the world's largest producers of engineers. Volume is not competence. A country that can mint lakhs of engineering degrees a year and still complain that factories and product firms cannot hire is not short of engineers. It is short of engineering.

The India Skills Report, prepared with AICTE, CII and ETS Wheebox, puts overall graduate employability at 54.81 per cent in 2025 and 56.35 per cent in 2026, up from about 33 per cent a decade earlier. B.E./B.Tech employability rose from 46.82 per cent in 2021 to 70.15 per cent in 2026. Computer Science and IT lead at about 80 and 78 per cent. Mechanical and civil remain far lower. ITI and polytechnic graduates—the supposed backbone of industrial skilling—remain weak: ISR 2026 put ITI employability at 45.95 per cent and polytechnic at 32.92 per cent. Mercer-Mettl's Graduate Skill Index 2025 is harsher, finding only 42.6 per cent of graduates employable in 2024, with technical-role employability at 42 per cent and AI/ML at 46.1 per cent. The reports agree on structure: a thin layer of globally competitive talent and a large mass that is credentialed, not job-ready. An older Aspiring Minds finding still captures the engineering problem: most students can answer multiple-choice questions on concepts; only a small fraction can write working, efficient code.

The gap between “employable on a test” and “hired” is wider still. Analyses citing the Unstop Talent Report 2025 have reported that a large majority of a given engineering cohort had no job or internship at graduation, even when test-based employability exceeded 70 per cent. IT services fresher hiring collapsed from roughly 6 lakh in 2022 to well under 1.5 lakh in 2024. Global Capability Centres and manufacturing under Production-Linked Incentive schemes want applied AI, semiconductors, automation and shop-floor digital literacy—not what the average private engineering college still teaches. Germany's dual apprenticeship, Japan's firm-based training and Korea's specialist high schools keep employers inside the curriculum. India's graduate unemployment, at roughly 13 per cent overall and above 25 per cent for young graduates, is several

times the rates typical of North America and Western Europe.

Three pillars, one fracture

In technology, India is a genuine software-services power. Elite campuses feed global firms. That is the visible tip. Beneath it, most private engineering colleges remain misaligned with industry. Curriculum revision has been faster in name than in labs, faculty and internships. Deep-tech corporate R&D is still concentrated in multinational capability centres, not in domestic university laboratories. The transition from back-office IT to AI, semiconductors and systems engineering is happening in a few cities and a few institutions, not across the 5,800-plus engineering colleges. In medicine, clinicians are respected worldwide because they see volume, but newer colleges often run on thin faculty ratios and weak



infrastructure. India is strong in generics and clinical trials—hence the “pharmacy of the world”—and weak in basic biomedical science, first-in-class discovery and high-end device engineering. In manufacturing, organised automotive and pharmaceutical plants run productive workforces; the MSME sector, which employs the bulk of manufacturing labour, does not. Access to testing labs, metrology and Industry 4.0 tools is scarce and expensive. The dual structure—high-productivity islands and a low-productivity sea—is the industrial counterpart of the campus hierarchy.

The skilling machinery that does not skill enough

The official answer to the quality gap has been Skill India and the Pradhan Mantri Kaushal Vikas Yojana. The scale of enrolment is real. The conversion into durable employment is not. Under PMKVY 1.0 to 3.0 (2015–16 to 2021–22), placements were tracked only for Short-Term Training. Out of 56.89 lakh STT-certified candidates, 24.3 lakh were reported placed—42.8 per cent on that narrower base. On the larger certified base of about 1.11 crore across those phases, reported placements were about 24.4 lakh, or roughly 22 per cent. Placement for SC and ST certified candidates was around 25 per cent. From PMKVY 4.0 onward, the government formally delinked the scheme from placement targets, arguing that candidates should choose wage work, self-employment or entrepreneurship. It is also an admission that the earlier placement architecture did not hold.



Implementation has been lumpy. Reporting on PMKVY 4.0 in 2025–26 showed large gaps between budget estimates, releases and certifications. Independent analyses of later phases have shown very low recorded placement ratios once official tracking was removed. Recognition of Prior Learning inflates “trained” counts without adding much new capability. Short courses of 150–300 hours cannot substitute for a multi-year vocational pathway with paid apprenticeships and employer ownership. ITI and polytechnic employability in ISR remains the weakest among major streams—the opposite of what a manufacturing power needs.

The fiscal backdrop matches this under-building of human capital. UNESCO’s 2026 SDG 4 scorecard puts India’s public education spending at 4.1 per cent of GDP. Narrower Economic Survey definitions that

isolate education departments show figures closer to 2.7–2.9 per cent of GDP. NEP 2020 restated the long-standing 6 per cent of GDP target. It has not been met in six decades. Foundational learning remains weak: ASER has repeatedly shown that a large share of Class 5 students in government schools cannot read at grade level. Higher education cannot repair what the school system did not build.

Research: the other missing factory

Quality of manpower is not only a teaching problem. It is a research problem. Workers learn advanced methods where laboratories, firms and universities actually invent and deploy them. Department of Science and Technology statistics put Gross Expenditure on R&D at ₹2,44,768 crore in 2023–24, or 0.84 per cent of GDP—the first sustained move above the 0.6–0.7 per cent band that defined the 2010s. Private industry’s share crossed half of GERD in 2023–24 (about 51.8 per cent), a structural shift after years of government dominance. That is progress. It is not parity. In 2023, OECD and UNESCO comparators put R&D intensity at 3.45 per cent in the United States, 3.15 per cent in Germany, 3.44 per cent in Japan, 4.94 per cent in Korea and 2.58 per cent in China. Business still funds a smaller share of R&D than in those economies, where firms typically contribute around three-quarters of national research spending. Most state universities produce teaching load, not patents or process innovation. Corporate labs of Tata, Reliance and a handful of others are real; they do not substitute for a dense national network of public laboratories tied to MSMEs.

How China built a technical workforce factories could use

China did not “surpass Western manufacturing” only by cheap labour or by copying. It built a vocational state that treated skill as industrial policy. Official Chinese data describe the world’s largest vocational system: over 11,000 vocational institutions and close to 35 million students in recent years, training on the order of 10 million people a year. In modern manufacturing, strategic emerging industries and modern services, more than 70 per cent of new front-line workers are vocational graduates. R&D intensity near 2.6 per cent of GDP, overwhelmingly business-funded, sits on top of that shop-floor base

After 2019, Beijing treated vocational reform as a national project: a Vocational Education Law (2022) that raised the status of the vocational track; a professional catalogue revised to match emerging industries; and a rule that colleges must open, upgrade or close programmes according to employment maps. More than 50 vocational undergraduate colleges now offer a ladder from secondary vocational school to bachelor's-level technician education, so the track is not a dead end. City-level industry-education consortia let governments, lead firms and colleges jointly set curricula and run productive training bases. In the electric-vehicle chain, colleges retooled majors, firms co-funded workshops, and graduates walked onto lines that already used the same machines. Central funding included a 100-billion-yuan draw from unemployment-insurance funds to upskill more than 15 million workers. China has its own strains, including youth graduate unemployment. The difference is that China still produces technicians at industrial scale and still treats factories as co-educators. India produces degree-holders at academic scale and treats factories as afterthought employers.

Anusandhan National Research Foundation: ambition, then arithmetic

The Anusandhan National Research Foundation Act, 2023, brought into force on 5 February 2024, is the government's answer to fragmented research funding. ANRF is meant to seed research across universities, fund competitive grants, pull private capital into public labs, and align science with national missions. The announced envelope for 2023–28 was ₹50,000 crore, of which ₹14,000 crore would come from the Union government and ₹36,000 crore from public enterprises, private firms, philanthropy and international sources. The original concept note had spoken of an annual grant rising toward 0.1 per cent of GDP.

Actual fiscal flows have been far smaller. Early Union Budgets put about ₹2,000 crore against the NRF/ANRF line, with very low utilisation while the institution was being stood up. Parliamentary replies in 2026 show that in 2025–26 ANRF had a budget allocation of ₹1,506 crore, with utilisation of ₹603 crore in one official table. Private co-funding on the promised

₹36,000 crore scale has not yet transformed the ledger.

Mission-mode work sits under MAHA—Mission for Advancement in High-impact Areas—covering electric-vehicle systems, MedTech, AI and critical raw materials. Individual MAHA-EV projects already run into tens of crore, including ₹68.38 crore at ARCI Hyderabad. A separate National Quantum Mission has an eight-year outlay of ₹6,003.65 crore. ANRF is the right institutional idea. It is not yet a system. ₹2,000 crore a year is not 0.1 per cent of GDP. It will not, by itself, lift GERD toward 2 per cent, stock state-university labs, or give MSMEs a testing infrastructure. Without the missing private ₹36,000 crore and without a rule that state universities must earn a share of grants by industry co-supervision, ANRF risks becoming a better-branded SERB plus a handful of mission projects in already-strong IITs.

What the numbers actually say

The bottleneck is not mysterious. India built a degree factory. It did not build a skill system with employers inside the classroom, a research system with firms inside the laboratory, or a school system that delivers foundational literacy and numeracy before college. Japan, Korea and China raised productivity by flooding public education, vocational tracks and R&D at the same time as they opened factories. India opened colleges first.

NEP 2020's shift from rote to multidisciplinary and skill-based learning, NITI Aayog's demand-driven skilling agenda in semiconductors, AI and logistics, and ANRF's mission grants are the correct headings. They will remain headings until three things change in the budget and in statute: education and R&D outlays that approach the country's own stated targets; a vocational track with legal parity, paid apprenticeships and the power to close empty programmes; and a research foundation whose private co-funding and state-university reach match the press release. Until then, the country will keep producing educated youth faster than it produces employable manpower—and keep mistaking that surplus of certificates for a shortage of jobs.

Inputs from Dr Geetha, a leading employment consultant.

The Lamps Still Burn Where the World Forgot How to Be Quiet

By Remya



Some places do not shout. They wait. And if you arrive at the right hour—when the hills of Anthakapalli are still dark and the first brass bell has not yet spoken—you can hear what the rest of the century has drowned: the soft hiss of a castor-oil lamp being refilled, the distant cough of a cow, the almost-human rustle of leaves deciding to become dew.

Kurmagram is not an escape. It is a homecoming that most of us no longer know how to make. On sixty acres in Srikakulam district, seventeen families and nearly eighty souls have chosen mud over marble, firewood over gas, Sanskrit over screens. They live without electricity, without phones, without the constant itch of “what next.” They have given up the catalogue of modern luxury and, in that refusal, found a richer inventory: time that does not leak, soil that answers back, a mind that can stay in one place long enough to love it.

Dawn here is not an alarm. It is a smell. Warm water heated on a cow-dung fire. Wet earth after the night’s thin mist. Incense that has already begun its slow climb toward the prayer hall. Bare feet on cool cow-dung floors. The lantern’s glass still warm from the

last watch of the night. By 4.30 a.m. the village gathers—no streetlights, only living flame—and the first verses rise like breath made visible.

The land is not scenery. It is a five-layered conversation with the sun.

Tall mango and jamun hold the upper canopy. Mid-storey citrus and pomegranate catch the slanting light. Custard apple and smaller fruit trees fill the third layer. Vegetables occupy the fourth. Ground crops—drumstick, pulses, sweet potato, millets—root the fifth. This is Subhash Palekar’s five-layer model, practised here not as a slogan but as daily obedience: indigenous seed, no chemical fertiliser, no tractor. Oxen turn the soil. Jeevamrutham and ghanajeevamrutham—fermented cow dung, urine, pulse flour and forest soil—feed the microbes. Beejamrutham coats the seed before it ever touches earth. Neem and cow urine keep pests honest. Mulch of fallen leaves keeps the moisture from fleeing.

Where vines climb—bean, gourd, the occasional trained fruit cane—the work is older than wine country and quieter than any vineyard brochure.

Canes are tied with coir, not plastic. Pruning is done by hand at the waxing moon, when the sap is willing. Roots are mulched thick so the afternoon heat cannot steal the water. A wash of diluted cow urine and fermented botanicals keeps the leaves clean without poisoning the bees. Companion plants—marigold, tulsi, basil—stand guard. Nothing is wasted. A pruned twig becomes kindling. A fallen leaf becomes next season's dark, living soil.



Walk the rows at mid-morning and the senses argue with each other. The sharp green of crushed neem. The sweet-sour breath of ripening pomegranate. The mineral cool of well water poured over tired hands. The dry, peppery dust of millet husk. Somewhere a child recites the names of constellations in Sanskrit while an elder shows him how to tell, from the tilt of a leaf, whether rain is still three days away.

Work is not separate from worship. Planting is a prayer with dirty fingernails. Cooking over wood or dung cakes fills the kutir with smoke that smells of forest and patience. Clothes are washed with soapnut; the lather is thin, the water runs clear into

the same earth that grew the nut. Children in the gurukulam learn which herb breaks a fever, which birdcall tightens before a storm, how to read a sky that has not been flattened into a weather app.

Strip the notifications away and the heart changes texture. Conversations happen at walking speed. Grief is held in a circle, not forwarded. Joy arrives as lamps floated on a pond at harvest, their flames trembling like small, stubborn stars. Residents speak of a mind that has stopped pacing. Of a silence that is not empty but full—full of the exact sound a particular bird makes at dusk, of the precise smell of first rain on baked mud, of the quality of dark just before the bell.

Critics will call it poverty dressed as philosophy. Stand in the field at noon, when the thatch breathes and the oxen rest in the shade of the peepal, and the charge feels thin. What looks like lack from the highway is a different abundance: hours that belong to the person living them, food whose story you can taste, a purpose larger than a profile.

Kurmagram asks the question the age of luxury keeps postponing: What if enough was never a number? What if it was a rhythm—lamp, soil, chant, seed, sleep—repeated until the soul recognises its own address? The answer does not arrive in a notification. It arrives as the last oil lamp of the night, still burning, while the rest of the world scrolls past the dark it no longer knows how to inhabit.



Two Countries, One Nation

One India lives on less than ₹3,000 a year. The other books more than ₹55 lakh. The top tenth owns two-thirds of the wealth. The rest are invited to clap for the growth rate.

By Suresh Unnithan

3.1%

Official unemployment
(usual status, all ages, 2025)

16.2%

Youth unemployment
(current weekly status, June 2026)



Urban youth ~18% • Graduates wait in a queue • Regular salaried jobs: 23.6% of workers

There are two Indias, and they no longer share an economy. They share a passport, a cricket team and a statistical agency. That is all.

In the first India, the individual claim on national output is less than ₹3,000 a year — about eight rupees a day, about twenty-five dollars a year in real terms. This is not a poetic flourish. It is what remains when the bottom 1 per cent of the population is isolated from the average that governments prefer to quote. Eight rupees will not buy a litre of milk in most towns. It will not buy a strip of generic antibiotics. It will not buy the bus ticket that official India keeps citing as proof that the poor are mobile. This India eats the monsoon, borrows from the moneylender, and waits outside the primary health centre.

In the second India, the individual claim on national output is more than ₹55 lakh a year — the neighbourhood of US\$63,000 in nominal terms for the top 1 per cent. This India owns the listed equity, the unlisted promoter holding, the floor in South Mumbai, the ward in the private hospital, the seat on the committee of creditors, and the first look at every

disinvestment prospectus. It does not experience the consumer-price index. It experiences asset inflation as income.

Hold the two numbers in one sentence until they become obscene. ₹3,000 against ₹55,00,000. A ratio of roughly one to eighteen hundred. A person at the floor would need the better part of two millennia of present income to match one year at the ceiling. No serious country should be able to print those two figures on the same page and then change the subject to its global rank. A cover that flinches here has already chosen its reader, and it is not the reader who lives on eight rupees a day.

Yet the subject is always changed. Official India leads with real GDP of ₹323.12 lakh crore for FY 2025–26, growth of 7.7 per cent, a fourth-quarter print of 7.8 per cent, and the consolation that, at purchasing-power parity, the republic is the world's third-largest economy. All of that can be true. None of it answers the only question that makes a cover story worth printing: who received the growth? The World Inequality Report 2026 is blunt. The top 10 per cent of

earners take about 58 per cent of national income. The bottom 50 per cent take about 15 per cent. On wealth the capture is cruder still. The richest tenth hold around 65 per cent of the stock. The top 1 per cent alone hold about 40 per cent. One hundred Indians walk into a room. One of them owns two-fifths of everything in it.

This is the hitting fact, and it should hit before any other sentence about the Indian economy is allowed to land. What follows is not a denial of growth. It is an autopsy of who owns it. The argument runs through four chambers: the chasm itself; the wealth of the upper tenth; crony capitalism conducted in the respectable language of disinvestment and privatisation; and a labour market whose official unemployment rate is a lullaby sung over a generation that cannot find a job matching its certificate. Around those chambers sit the familiar markers — inflation, industry, money, the Budget, reserves, trade, bank credit, the monsoon. Read them from the floor of the first India, and the second India’s dashboard looks like a medical chart for a body that is not yours. The sixth-largest economy in the world, on a good day, is also an economy in which a statistical underclass could work a lifetime and not accumulate what the statistical overclass books as a quarter’s income.

I.₹3,000 and ₹55 lakh: the same GDP, two species

The national average is the first instrument of concealment. For FY 2025–26, GDP per capita is commonly put near ₹2.5 lakh, or about US\$2,800 nominal. That figure is obtained by dividing a large number by 1.4 billion and calling the result a life. Remove the top tenth and the remainder of the

country falls toward a real individual share of about ₹1,03,993 a year. Isolate the bottom tenth and the number is about ₹28,969. Isolate the bottom 1 per cent and you are under ₹3,000 — about ₹2,260 in real terms. Climb to the top 1 per cent and the nominal individual footprint crosses ₹56 lakh. The magazine line writes itself: less than three thousand rupees, more than fifty-five lakh.



The World Inequality Lab’s income shares applied to MoSPI’s real GDP of ₹323.12 lakh crore produce the table that should hang in every ministry that still leads with rank.

Table 1. Two Indias, one accounts book

Group	Share of income	Share of wealth	Individual claim on output / year
Top 1%	22.6%	~40%	Over ₹55 lakh <u>nominal</u> / ₹51.3 lakh real
Top 10%	~58%	~65%	₹13.85 lakh <u>real</u> (~US\$15,500)
Bottom 90%	42%	35%	₹1.04 lakh <u>real</u> (~US\$1,164)
Bottom 10%	1.3%	—	₹28,969 <u>real</u> (~US\$325)
Bottom 1%	0.01%	—	Under ₹3,000 (₹2,260 real / ~US\$25)

Income and wealth shares: World Inequality Report 2026. Individual claims: those shares applied to FY 2025–26 real GDP (MoSPI). Illustrative reconstructions.

II. The upper tenth: 65 per cent of the wealth, and the state that serves it

Income is this year's crop. Wealth is the land. In India the land has been enclosed. The top 10 per cent of the population holds around 65 per cent of national wealth. That is the sentence on which the rest of the political economy turns. It means that nine in ten Indians are competing for a little more than a third of the country's land, equity, deposits, gold and claims on the future. It means that public policy which raises asset prices — cheap credit for prime housing, tax treatment of capital gains, the listing of public companies into private portfolios — is a transfer to a tenth of the country dressed as a reform for all of it. Zoom into the tenth and the enclosure tightens. The top 1 per cent hold about 40 per cent of the wealth. A 2026 private list of 3,040 individuals worth more than ₹425 crore each put their combined fortune near ₹104 lakh crore, on the order of 30 per cent of nominal GDP. The top ten names on that list accounted for nearly a fifth of the club. Family offices have become more emblematic of Indian capitalism than tool-rooms. When three thousand balance sheets can be set beside a third of national output, the "rising middle class" is a marketing category, not a class.

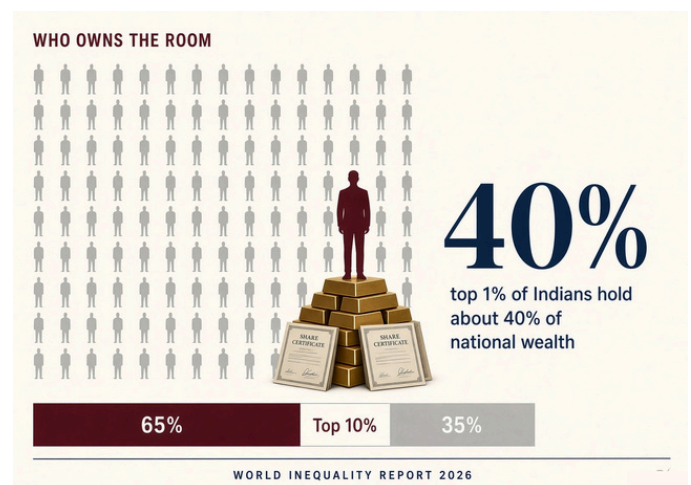
Wealth of this density buys more than consumption. It buys the first call on bank credit, the first look at a disinvestment, the law firm that can stay an insolvency order, the newspaper that will call the stay a technicality, and the political donation that is no longer even embarrassed. The upper tenth does not need to conspire. It needs only to remain the default counterparty of the Indian state. Every airport privatised, every highway monetised, every minority stake sold into the secondary market, every production-linked incentive cashed by a group that already dominates the sector, is an encounter between that tenth and a government that has forgotten there is another India. A wealth share of 65 per cent is not a snapshot. It is a gravitational field. Policy that does not fight the field will orbit it.

III. Crony capitalism, under the names of disinvestment and privatisation

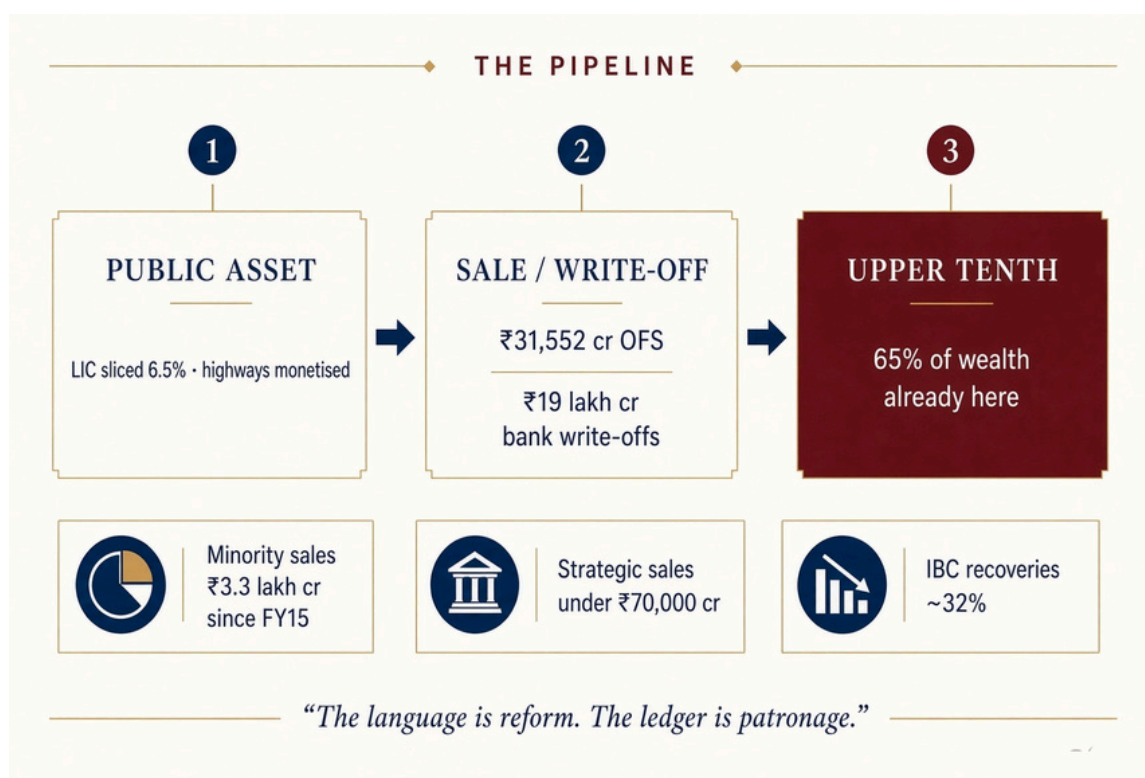
Privatisation, in the textbook, is the transfer of a public asset to a competitive market so that efficiency

risks and the taxpayer is relieved. Disinvestment, in the Indian practice of the last decade, is frequently something else: the conversion of public family silver into cash for the Budget, and the conversion of that silver into the portfolio of the already-wealthy, without any serious transfer of control or any serious widening of ownership. The language is reform. The ledger is patronage.

Look at the method first. Since FY15, minority stake sales — offerings that leave the government in charge — have raised on the order of ₹3.3 lakh crore. Strategic sales that actually transfer management have raised a small fraction of that, a little under ₹70,000 crore in the same long window, and only a handful of those deals went to genuine non-government buyers. Air India to the Tata group in 2022, for about ₹18,000 crore, is the exhibit placed in the shop window. It is the exception that advertises the rule. HPCL was sold to ONGC, which is to say a public oil company was sold to another public oil company and the transaction was booked as disinvestment. BPCL's strategic sale, approved in 2019, has been postponed whenever energy security or the political weather turned. IDBI Bank, Shipping Corporation of India, Container Corporation: announced, delayed, reversed, re-announced. Twenty-one strategic proposals approved since 2015–16 were still pending when the last serious count was taken. India does not have a privatisation programme. It has a prospectus programme.



The fiscal motive is not hidden. Disinvestment targets have been missed, year after year, and then the missed target has been used to justify the next hurried offer-for-sale. From FY24 the government stopped printing a standalone disinvestment number



and folded the ambition into “miscellaneous capital receipts.” For FY27 the ambition is back: about ₹80,000 crore from stake sales and asset monetisation. The largest recent transaction is the August 2026 LIC offer-for-sale — a 6.5 per cent slice that raised about ₹31,552 crore, the country’s biggest OFS, sold into a market whose dominant buyers are the same financial institutions and high-net-worth books that already dominate Indian equity. LIC was listed in 2022 by selling 3.5 per cent. After the latest sale the state’s residual holding is about 90 per cent, and public ownership has been taken to the minimum 10 per cent that listing rules require. This is not popular capitalism. It is the state feeding a public savings giant, in slices, to the upper tenth, whenever the deficit needs a dressing.

Ask the only question that matters for the first India. When a public company is sliced into the secondary market, who can buy? Not the household on ₹3,000 a year. Not even the household on ₹1 lakh a year. The buyer is the household, the mutual fund and the promoter group that already sit inside the 65 per cent wealth share. Disinvestment without broad-based ownership is a pipeline from the public balance sheet to the private vault. Asset monetisation of highways, pipelines and warehouses follows the same pipe. The user of the road still pays. The owner of the toll changes. The change of owner is called efficiency.

Set this pipeline beside the other pipeline: bank credit to large groups, default, write-off, insolvency, haircut, re-acquisition. Over twelve years to March 2026, banks wrote off nearly ₹9.95 lakh crore of loans to large corporates and the services sector. Across all categories the decade’s write-offs crossed ₹19 lakh crore. Under the Insolvency and Bankruptcy Code, recoveries through approved plans were about ₹4.32 lakh crore by March 2026 against admitted claims running well above ₹12 lakh crore — a cumulative haircut on the order of ₹8 lakh crore. Long-run recovery has hovered near 32 per cent of face value. In FY 2025–26, ICRA put recoveries near 23 per cent, with an 80 per cent haircut in one quarter. Videocon, 95.4 per cent. Siva Industries, 93.5 per cent, back toward the original promoter. Alok Industries, about 83 per cent, to Reliance and an ARC. Subhash Chandra’s personal-guarantee plan: ₹6.5 crore against admitted claims of ₹22,006 crore, stayed only after banks rebelled. The same social layer that buys the disinvestment is the layer that walks out of the insolvency hall with the cleaned asset.

Call the whole arrangement by its right name. Crony capitalism is not a slogan from a pamphlet. It is what you get when public assets are sold to the only people who can buy them, public credit is written off for the only people who can lobby for the write-off, and the political system that officiates both transactions is funded by the same layer. Privatisation, done this

way, does not discipline the powerful. It recapitalises them. The first India is told that the sale will make the company efficient. The second India already knows the name of the buyer.

IV. The jobs India will not count honestly

If wealth is the stock and disinvestment is the transfer, employment is the daily test. A 7.7 per cent economy that cannot place its young in work matching their schooling is not a powerhouse. It is a waiting room.

Official India has a lullaby and a siren, and it prefers the lullaby. The Periodic Labour Force Survey's annual usual-status unemployment rate for persons aged 15 and above was 3.1 per cent in 2025 — 2.4 per cent in rural India, 4.8 per cent in urban India. That is the number printed in replies to Parliament. It is obtained by asking whether a person worked at all in a 365-day window, and by counting unpaid family work and distressed self-employment as work. On the stricter current-weekly-status measure, the monthly PLFS has been printing an all-India rate near 5.1 to 5.5 per cent through mid-2026: 5.5 per cent in June, 5.1 per cent in July. Urban unemployment sits higher, around 6.6 to 6.7 per cent. These are not crisis prints in the aggregate. They are also not the prints that describe the country this cover is about.

The siren is youth. On usual status, unemployment among those aged 15–29 was 9.9 per cent in 2025 — nearly three times the all-age figure — and 13.6 per cent among urban youth. On the monthly current-weekly measure, youth unemployment rose to 16.2 per cent in June 2026, the highest since that monthly series began, with urban youth near 18 per cent. In the same month the youth labour-force participation rate slipped toward 40 per cent. The two arrows moved together in the wrong direction: fewer young people offering themselves for work, and more of those who did offer themselves standing idle. That is not a tightening market. That is withdrawal.

Education makes the insult sharper. Unemployment among persons educated to secondary and above was 6.5 per cent in 2025 on usual status — more than double the all-person rate. The degree is not a ticket. It is a queue number. Regular wage or salaried employment still covered only 23.6 per cent of

workers in 2025, up a single point from the year before. The rest of working India is casual, self-employed, unpaid in the family enterprise, or parked in the helper column that official methodology refuses to be embarrassed by. Independent estimates still put the informal share of the non-farm workforce near three-quarters. EPFO payroll additions are waved as proof of formalisation; a large slice of those additions arrives through manpower suppliers, security contractors and staffing intermediaries. A provident-fund account is not a career.



Women remain the largest unused factory in the republic. Female worker-population ratios lag male ratios by a canyon; the World Inequality Report's comparable series still put female labour participation near 16 per cent with little movement over a decade. Urban female unemployment in the monthly PLFS has been the segment that worsens when the headline improves. An economy that congratulates itself on 7.7 per cent growth while leaving most of its women outside the labour force is not efficient. It is a household system with a GDP attached.

This is the employment content of the two Indias. The second India hires from campuses that feed consulting, finance, software and the family office. The first India is offered piece-rate work, a gig login, a one-year contract through a contractor, or the farm. When the cover story says the economy is in intensive care, this is the organ it means. Output can rise on capex and services exports while the working-age cohort that was promised a demographic dividend discovers that the dividend was declared on a stage and never posted to an account. A republic that prints 7.7 per cent and then tells its graduates to download an app has not solved the labour question. It has outsourced the embarrassment.

V.The rest of the dashboard, from the floor

Growth, inflation, industry

MoSPI's 7.7 per cent and Q4's 7.8 per cent are the pulse. They are not the diagnosis. Growth on a base the top tenth already dominates is growth the top tenth receives. Inflation is the other daily tax. Headline CPI inside the Reserve Bank's 2-6 per cent band can conceal food and fuel spikes that dominate the first India's basket. In FY 2025-26 the merchandise import bill was swollen by crude, coal and edible oils — the items that travel fastest into the kitchen. The second India holds assets that rise with prices. The first holds grain and cash.

The Index of Industrial Production photographs mines, power and factories. The trade account photographs what those factories are made of. India imported US\$131.63 billion of goods from China in FY 2025-26 and exported US\$19.7 billion back. The deficit, US\$112.16 billion, is a record; China is again the largest trading partner, at US\$151.1 billion of two-way goods trade. Electronics, machinery, chemicals, auto components and active pharmaceutical ingredients dominate the inbound list. Assembly is not industry. A point of IIP built from Chinese kits is a point of growth that deepens dependence.

Money, the Budget, the external account

The repo rate is one number. The price of money is several. Large groups refinance cheaply. Households on unsecured personal loans — ₹17.32 lakh crore in the narrow book, over ₹70 lakh crore on the Reserve

Bank's broader retail definition — pay rates the connected would not tolerate. Corporate bank credit itself has returned: ₹69.21 lakh crore outstanding in industry and services by March 2026, growing 21.1 per cent. Cheap leverage for capex; dear leverage for survival. Combined Centre-and-state debt still sits near 80-83 per cent of GDP. The Centre's liabilities crossed ₹201.17 lakh crore. Interest crowds the Budget. The schools and clinics of the first India are a state subject, which is to say they are the first to be rationed.

The rupee held around ₹94.94-₹94.97 to the dollar in mid-2026 because reserves and the Reserve Bank allowed it to. July's trade print was a goods deficit of US\$31.98 billion against a services surplus of US\$17.65 billion — a combined hole of US\$15.03 billion. Q1's merchandise deficit was already US\$86.1 billion. The current-account deficit looked modest, US\$4.2 billion or 0.5 per cent of GDP, only because remittances of US\$42.9 billion and the software machine paid the difference. The first India does not own that machine. It owns a relative in the Gulf.

The monsoon

More Indians still depend on agriculture than on any other sector; agriculture's share of GDP is far smaller than its share of livelihoods. Farm growth near 3.6 per cent in the closing quarter of FY 2025-26 is called resilient only because the bar has been lowered to the height of a subsidy announcement. The top 1 per cent does not eat the monsoon. The bottom half does. Climate is no longer a cycle. It is a distributional event.



VI. What a cover is for

A cover story is not a press release with adjectives. It is the page that says the thing the press release exists to bury. The thing is this. India has built a large, fast-growing aggregate on a narrow social base. The base owns the wealth, buys the disinvestment, borrows the public credit, and, when the loan fails, buys the asset back at a haircut. The rest of the country is invited to celebrate the aggregate. It is not invited to the closing. Three questions follow, and they are practical rather than moral. Can the increment of growth be steered toward the first India — by tax that actually collects at the top, by public schools and clinics that work, by a labour market that treats a contract as a contract rather than a disguise? Can disinvestment be made into ownership by households instead of recycling into the portfolios of the tenth? Can the young be offered work that is not a contractor's timesheet? Underneath sits a fourth question that magazines are shy of and constitutions are not. Can a democracy whose wealth map looks like this remain a democracy in more than procedure? Extreme wealth buys media, litigators and silence. Extreme deprivation buys anger and the market for simple enemies.

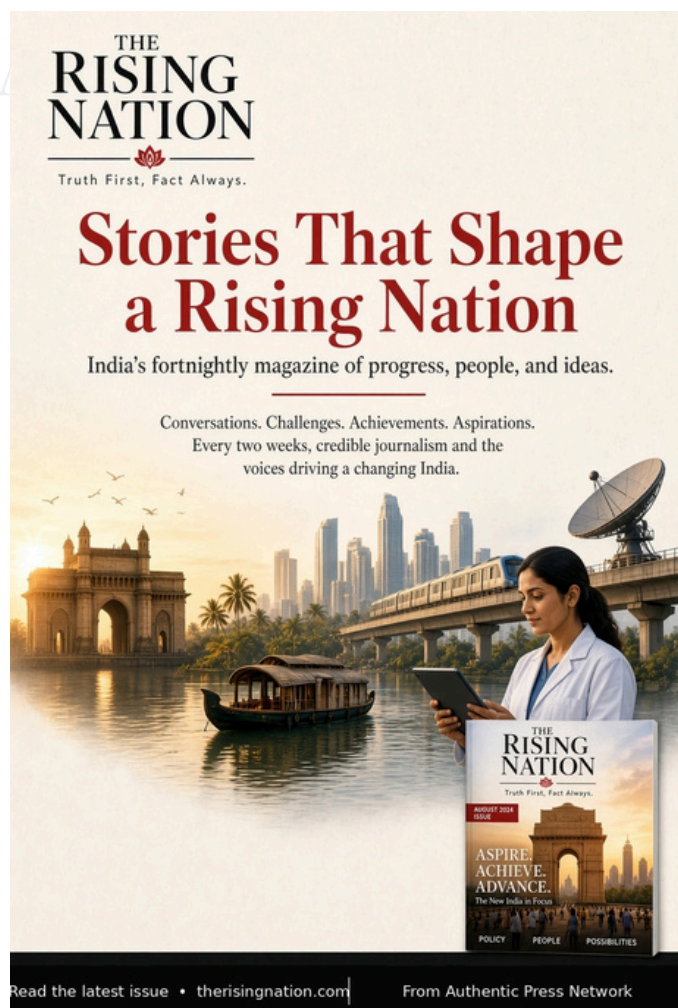
The second India will call this essay bitterness. It is arithmetic. Less than ₹3,000 a year at one pole. More than ₹55 lakh at the other. Sixty-five per cent of the wealth in ten per cent of the hands. Public companies sliced into those hands and called reform. A youth unemployment rate that, on the honest weekly measure, has printed in the mid-teens. A 7.7 per cent growth rate that is real, and that most of the people who live in the country will not cash. Magazine covers are remembered for one image. The image here is not a skyline. It is a kitchen in which eight rupees have to become a day, while another kitchen debates which fund will take the next slice of LIC.

Until the settlement that produces those four sentences is broken, the Indian economy will continue to set records that the first India cannot spend. The chasm is not a rounding error. It is the country, viewed from the floor. Any cover that does not begin there is not a cover. It is an advertisement that happens to use the word India.

Note on figures

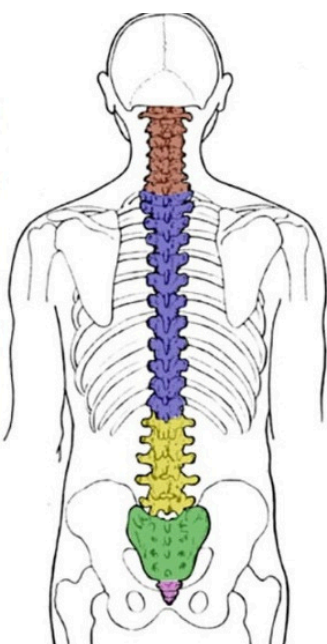
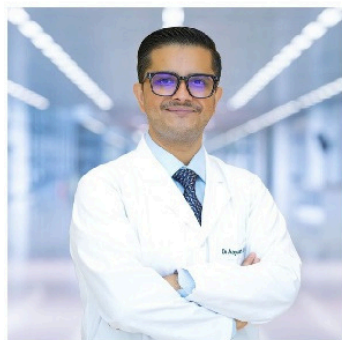
GDP: MoSPI provisional estimates, 5 June 2026. Rankings: IMF WEO April 2026, as reported to Parliament. Inequality: World Inequality Report 2026; individual claims apply those shares to official real GDP. Labour: PLFS annual 2025 (usual status) and monthly PLFS through mid-2026 (current weekly status). Disinvestment: official collections, LIC OFS August 2026 (public holding taken to 10 per cent; residual government holding about 90 per cent), compiled strategic-sale tallies since FY15. Credit and IBC: RBI, finance-ministry submissions to Parliament, IBBI, ICRA FY26. Trade: Ministry of Commerce, FY 2025–26. Wealth-creator count: 360 ONE Wealth Creators List 2026.

Suresh Unnithan writes on political economy and public finance.



The Changing Face of Spine Surgery: From Bigger Operations to Smarter, Safer and More Personalized Care

By Dr. Aayush Aryal



Spine surgery has evolved significantly over the past few decades, moving from large incisions and prolonged recovery towards more precise, minimally invasive and personalised approaches. The focus today is not simply on operating, but on identifying the true source of the problem, choosing the right treatment and helping patients return to normal life safely and sooner.

Advances in imaging, endoscopy, navigation, robotics, anaesthesia and rehabilitation have expanded what is possible, while reinforcing that technology should support not replace surgical judgement. The future of spine surgery lies in combining experience with innovation, precision with safety, and advanced techniques with compassionate patient care.

Minimally Invasive Spine Surgery: Less Injury, Faster Recovery

One of the most important developments in contemporary spine surgery has been the shift towards tissue-preserving techniques. Traditional approaches often require significant exposure of the spinal muscles and surrounding tissues. Modern minimally invasive techniques aim to reach the pathology while minimising disruption of normal anatomy.

This philosophy can translate into smaller incisions, reduced muscle injury, less blood loss, reduced postoperative pain and earlier mobilisation in appropriately selected patients. However, minimally invasive surgery is not simply about making a smaller incision. It requires a detailed understanding of spinal anatomy, three-dimensional orientation and biomechanics. A small incision does not automatically make a procedure minimally invasive; the entire surgical strategy must be designed around tissue preservation and patient recovery.

Endoscopic Spine Surgery: Seeing and Treating Through a Small Portal

Endoscopic spine surgery represents one of the most exciting advances in minimally invasive spinal care. With high-definition optics, specialised instruments and continuous irrigation, surgeons can access selected spinal pathologies through very small portals. Depending on the condition and surgical objective, endoscopic techniques can be used for disorders such as disc herniation and spinal stenosis and, in appropriately selected cases, for more complex procedures.

The real significance of endoscopy goes beyond the size of the incision. It represents a different way of approaching the spine—one that aims to preserve normal structures while directly addressing the pathology. As experience and technology continue to evolve, endoscopic surgery is likely to become an increasingly important component of comprehensive spine care.

Awake Spine Surgery: Rethinking the Surgical Experience

Awake spine surgery is an emerging option for carefully selected patients. Advances in regional anaesthesia, pain management and minimally invasive techniques can allow certain spinal procedures to be performed without conventional general anaesthesia.

Potential benefits include reduced use of anaesthetic drugs and opioids, earlier mobilisation and shorter hospital stays in selected patients. However, it is not suitable for everyone and requires careful patient selection, planning and coordinated anaesthetic and surgical expertise.

The broader innovation extends beyond technology—it is about improving the entire patient journey from surgery and recovery to returning to daily life.

Navigation and Robotics: Precision as an Additional Layer of Safety

Navigation and robotic assistance have added greater precision to spine surgery. Three-dimensional navigation provides a detailed intraoperative roadmap, especially useful when anatomy is altered by deformity, previous surgery or complex conditions.

Robotics can assist in executing preoperative plans, but it does not replace the surgeon's judgement. These technologies provide an additional layer of information, precision and safety while the surgeon remains responsible for diagnosis, surgical decisions and adapting to changing circumstances.

Technology is most valuable when it enhances surgical expertise rather than replaces it.

Personalised Spine Surgery: One Patient, One Plan

One of the most important advances in spine surgery is the move towards personalised treatment. Patients with similar MRI findings or deformities may have very different symptoms, lifestyles, expectations and treatment needs.

Modern spine care combines clinical examination, advanced imaging, functional assessment, spinal alignment and patient goals. In complex cases, 3D imaging and computer-assisted planning can further help surgeons understand anatomy and plan surgery.

The focus is shifting from “What operation is usually done for this condition?” to “What is the right operation for this patient?” This is the foundation of personalised spine surgery.

Beyond Surgery: Recovery Is Part of the Treatment
A technically successful operation is only one part of

successful spine care. Modern spine programmes increasingly focus on the entire perioperative pathway. Optimising nutrition, controlling pain, encouraging early mobilisation, reducing unnecessary opioid use and initiating appropriate rehabilitation can all influence recovery.

Enhanced Recovery After Surgery principles have helped shift the focus from prolonged postoperative rest towards safe and structured mobilisation. For patients, this means that recovery should not be considered something that begins after surgery. It should begin before surgery—with appropriate counselling, optimisation and preparation.

The Modern Spine Surgeon

The modern spine surgeon is not defined solely by technical surgical skills. They must also be a clinician, communicator, lifelong learner and user of technology and scientific evidence.

Knowing when surgery is necessary is as important as knowing how to perform it. Depending on the condition, the right treatment may be surgery, physiotherapy, medication, rehabilitation or observation. Good spine care begins with the correct diagnosis and treatment choice—not the choice of surgical technique.

When surgery is needed, the goal is to achieve the desired outcome with the least unnecessary disruption to the patient.

The Road Ahead

The future of spine surgery lies in combining minimally invasive techniques, robotics, navigation, AI and advanced imaging to improve precision, safety and recovery.

Despite technological advances, the fundamentals remain the same: accurate diagnosis, right patient selection and patient-centred care. The goal is simple—the right treatment, for the right patient, with greater precision and less disruption.

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Vedapuri Rising: Walking Puducherry as a Living Teertha

By Jayalakshmi in Vedapuri - Edited by Suresh Unnithan



At dawn the Bay of Bengal does not merely meet the shore; it recites. First light paints the Promenade in copper and rose, the sea repeats an older rhythm, and for a fleeting moment the pastel façades of White Town recede. What remains is the land itself — a coastal teertha that saints once named Vedapuri, the City of the Vedas.

For years I walked these streets admiring French colonnades, café terraces and the unhurried coastal charm. Like many residents and tourists, I accepted the common story: Puducherry, we are told, means “new village” — pudu cherry — later softened by foreign tongues into Pondicherry. Then a journalist friend from Kerala asked, almost in passing, about the land’s original name. Vedapuri. I stopped. The word arrived like a wave that had been travelling a very long time.

This earth was not born of colonial trade. Long before the French, the British, or even the Roman port of Poduke in the first century, this ground was a humming epicentre of cosmic truth. Puducherry is not just a town on a map. It is Vedapuri — an ancient, living teertha sthal whose spiritual frequency has been vibrating, tradition holds, for more than two

thousand five hundred years. Chief Minister N. Rangasamy has frequently emphasised this legacy. At forums such as the Sitharkal Literature Seminar, he has described the Union Territory as historically Vedapuri, a hub of Vedic studies, and has linked its identity to the grace of the saints who made this coast their home. Known for his spiritual inclinations, he often places the Siddha tradition at the heart of the region’s historical fabric.

The Gateway of the Divine Word

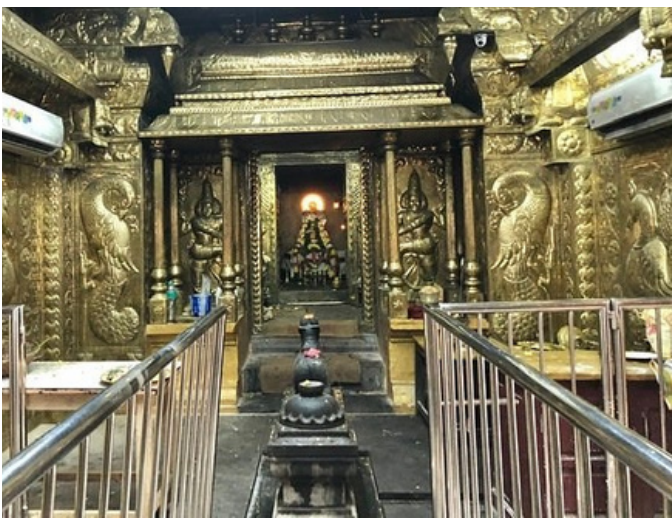
Truth First, Fact Always

Stand on the Coromandel shore and you stand where seers once stood. Long before merchant ships, Vedapuri was an immense gurukul — a sanctuary where the Vedas were not merely studied but breathed, lived, and whispered into the winds.

Pallava and Chola copper plates and inscriptions confirm this truth. They speak of Vedapuri as a ghatika, an advanced university of Sanskrit and Vedic wisdom. Imagine those mornings: the sun rising over the eternal ocean, the air filled with chanting and the sacred smoke of yagnas. The soil beneath our cafés and paved roads is still charged with those ancient syllables.

The Footprints of Sage Agastya

What makes land holy is the consciousness anchored in it. Shaivite tradition holds that when the spiritual weight of the earth needed balancing, Lord Shiva sent Sage Agastya — foremost of the eighteen Tamil Siddhars — to the South. He did not choose this coast by accident. The sages were masters of spiritual geography. They knew that infinite ocean and grounding earth created the perfect balance for intense tapas. Here Agastya established his ashram. Here the Lord he worshipped as Agatiswara came to be known as Vedapureeswarar — the presiding deity of the Vedic city. To walk Puducherry today is to walk a spiritual grid laid by Agastya himself.



The Living Sanctuary of the Siddhars

Vedapuri is not only a memory of worship. It is a Siddhar Peetam, a gathering ground of enlightened masters. Mystics were drawn, century after century, to the spiritual vault of this land. Hidden in plain sight, the city shelters over thirty jeeva samadhis — not mere graves, but seats where Siddhars consciously left the body while remaining active in meditation. Shrines of silent guardians such as Akka Swamy, Tholaikadhu Siddhar and Narayana Paradesi form an invisible grid of grace. At the Sri Sithananda Swamy Temple, the essence of 108 Siddhars pulses with life, offering silent intensity to any seeker who sits with an open heart.

A Circuit for the Modern Yatri

This is where the old story becomes a journey you can take. Puducherry is already loved for heritage streets and seafront. What is now unfolding — through spiritual circuits under schemes such as

Swadesh Darshan, and through the Puducherry Tourism Development Corporation — is a fuller invitation: to arrive not only for architecture and beaches, but as a yatri walking a living teertha.

Begin at Sri Vedapureeswarar Temple on Gandhi Road, where Shiva is worshipped as the Lord of Vedapuri and Parvati as Tripurasundari. The present shrine rose after the original coastal temple was destroyed in 1748 and later rebuilt through public devotion. Dawn or dusk darshan here roots the name Vedapuri in stone, lamp and mantra. Walk on to Manakula Vinayagar Temple, the city's beloved Ganesha shrine near the Ashram lanes. Then enter the Sri Aurobindo Ashram in White Town and sit by the white-marble Samadhi of Sri Aurobindo and The Mother. There is no ticket, only silence.

A visionary of integral yoga, Sri Aurobindo recognised the occult significance of this plot of land and confirmed it as the ancient seat of Sage Agastya. The founding of the Ashram in 1926 was no coincidence — it was the modern continuation of Vedapuri's destiny as a beacon of divine transformation. A few kilometres inland, Auroville and the golden Matrimandir extend that calling into a worldwide experiment in human unity. Temple, jeeva samadhi, ashram and township form a single spiritual arc few Indian cities can offer in so compact a geography. Seek the lesser-known samadhis with a local guide. Time a stay for Vaikasi Brahmotsavam or Maha Shivaratri, or take a pre-dawn walk along the Promenade when the sea itself is a mantra. Spiritual tourism here is not a checklist. It is a change of gait.

A Timeless Calling

The sanctity of a true teertha sthal never dies; it only evolves. To call this place merely a “new village” is to forget its soul. Puducherry may be the name on passports and brochures; Vedapuri is the name etched into the cosmos. Visit as a tourist and you see colonial architecture and beaches. Walk as a yatri and you step into an open-air temple of consciousness.

The next time you walk down these tree-lined streets, close your eyes for a moment. Feel the ocean breeze. Beneath the noise of the modern world, if you listen closely, you can still hear the ancient chanting. Vedapuri is still alive, waiting to awaken the soul of anyone who truly knows its name.



Upright Proton Therapy: A Medical Perspective on a Paradigm Shift in Radiation Oncology

By Nanditha S



Proton therapy represents a highly sophisticated modality in radiation oncology, offering distinct advantages over traditional photon (X-ray) therapy. By exploiting the Bragg peak phenomenon—where protons deposit the majority of their energy at a specific depth and then stop abruptly—proton therapy significantly reduces radiation exposure to healthy tissues surrounding a tumor. However, the widespread adoption of this technology has historically been hampered by the immense size, complexity, and cost of the required infrastructure, notably the rotating gantries used to deliver the beam from multiple angles. Enter upright proton therapy, an emerging approach that promises to revolutionize the delivery and accessibility of this crucial treatment.

From a medical and clinical standpoint, the shift from a recumbent (lying down) to an upright (seated or standing) treatment position is not merely a logistical change; it carries profound implications for patient anatomy, physiology, and the precision of the therapy itself.

Anatomical and Physiological Advantages

When a patient is in a recumbent position, the effects

of gravity alter the internal anatomy. Organs shift, and the relationship between the tumor and surrounding critical structures can change compared to their normal physiological state. Treating patients in an upright position aligns their anatomy more closely with their everyday posture.

This is particularly relevant for tumors in the thorax and abdomen. For instance, in lung cancer patients, lung volumes are typically larger, and diaphragmatic excursion is altered when upright. This can potentially offer a more favorable anatomical geometry, increasing the distance between the tumor and critical organs at risk (OARs) like the heart or spinal cord. Furthermore, many patients with cardiopulmonary compromised conditions, such as severe chronic obstructive pulmonary disease (COPD) or congestive heart failure, struggle to lie flat for the duration of a treatment session. An upright position offers significantly greater comfort and better breathing mechanics, reducing patient movement induced by discomfort or respiratory distress, which is a major source of error in radiation delivery.

Precision and Imaging

The success of proton therapy hinges on exquisite

precision. Upright systems are designed to be coupled with advanced immobilization devices and dedicated upright imaging systems, such as upright CT or MRI scanners. Acquiring planning images and delivering treatment in the exact same upright posture minimizes the uncertainties associated with posture-dependent organ motion. The static nature of the beam delivery in an upright system (where the patient is rotated rather than a massive gantry) can also reduce mechanical uncertainties inherent in large rotating structures, potentially tightening the margins required around the tumor target.

patient access to this advanced, tissue-sparing treatment.

Upright proton therapy is not a compromise in care; it is an evolution. By leveraging the physiological benefits of an upright posture and drastically reducing the infrastructural barriers, this technology addresses both clinical challenges and systemic healthcare access issues. As clinical data continues to accrue validating the efficacy and precision of upright positioning, it is poised to become a standard, highly accessible modality in the global fight against cancer.



Accessibility and Economics

Perhaps the most significant impact of upright proton therapy is on healthcare accessibility. Traditional gantry-based proton centers require multi-story buildings with massive concrete shielding, costing hundreds of millions of dollars. Upright systems utilize fixed beamlines. By rotating the patient chair instead of a heavy gantry, the footprint of the treatment room is drastically reduced—often fitting into existing conventional radiation therapy bunkers.

This reduction in size and infrastructure translates directly to a lower capital cost. From a public health perspective, this is transformative. It allows for the democratization of proton therapy, moving it from large, centralized academic hubs to regional hospitals and community cancer centers, thereby increasing



The Danger in the Tiffin Box

Infant feeds and “energy” drinks are not minor lapses. They are hidden threats.

By Shary Rajan, MSc Microbiology



I am a mother of two young children and a food quality professional with a postgraduate degree in microbiology. Every morning I pack tiffin. That small box looks like care. It can also be the most intimate place in which danger hides. We worry about traffic and screens. We do not worry enough about the milk, the cereal and the brightly labelled “booster” that enter a child’s body before noon. Most bacterial infections that fill paediatric wards begin not in a hospital. They begin in food that was never honestly checked.

This year Tukaram Mundhe, Maharashtra’s Food and Drug Administration Commissioner, has become an unexpected hero for food lovers and the common public. Since May 2026 his teams have carried out thousands of inspections, seized adulterated stocks worth crores — including more than a lakh and a half litres of suspect milk — and suspended licences many of us trusted by default. Heritage and brand size confer no immunity. A tiffin packed with unsafe food is still unsafe, whether it came from a street stall or a famous kitchen.

“You are dealing with the lives of people.”

Tukaram Mundhe, Commissioner, Maharashtra FDA

The illness we keep misnaming as fate

India does not lack food laws. It has lacked the courage to treat them as life-saving instruments. Parliamentary data for 2025–26 show that of more than 2.23 lakh food samples analysed nationwide, over 40,000 — nearly one in five — failed safety or quality standards. Convictions remained a thin sliver. The World Health Organization’s 2026 estimates put unsafe food at about 866 million illnesses and 1.5 million deaths a year. Children under five, only nine per cent of the world’s people, suffer nearly one-third of those illnesses and face almost three times the risk of older age groups. FSSAI has estimated around 100 million foodborne cases in India each year. Official records counted 1,122 deaths from food poisoning in 2024.

From a microbiologist’s bench this is not mysterious. Salmonella, Staphylococcus aureus, Bacillus cereus, pathogenic E. coli and Shigella thrive wherever hygiene collapses — reused oil, paneer without a cold chain, milk stretched with water, detergent or urea, spices brightened with industrial dyes. Mundhe’s teams found a large share of analog paneer samples unsafe. Lead chromate in turmeric has no safe threshold in a child’s developing brain. When such food travels into a school bag, the tiffin becomes a delivery system for illness.

Infant feeds: the most sensitive food in the country

If adulterated food is dangerous for adults, it is an emergency for infants. A baby's gut and immune system are still under construction. There is no mild contamination in a six-week-old. Powdered infant formula is not sterile — the World Health Organization has said so for years, and too few Indian labels say it with the same bluntness. *Cronobacter sakazakii*, *Salmonella* and toxin-producing *Bacillus cereus* can enter during manufacture or careless preparation and cause sepsis, meningitis or violent vomiting. Parents mix a feed believing they are offering safety.

“This toxin can cause foodborne illness and is heat-stable, meaning it cannot be destroyed by boiling or reheating food.”

Dr Sanjeev Bagai, senior paediatrician, on cereulide in infant formula

In early 2026 Nestlé recalled formula batches in dozens of countries after cereulide, a heat-stable bacterial toxin, was found in an ingredient. The company's Indian arm said locally made products were unaffected and FSSAI-compliant. Parents deserved that reassurance. They also deserve a system that never depends on a press statement. The Breastfeeding Promotion Network of India has asked for a mandatory front-of-pack warning that powdered formula is not sterile. Dr Arun Gupta is right: a mother cannot practise a precaution she has never been told exists.



Milk, the first food after breastmilk for millions of Indian children, remains among the most abused commodities we sell. Mundhe put it without ornament: adulterating milk is playing with public health. In February 2026, milk supplied to more than a hundred households in Rajamahendravaram, Andhra Pradesh, was linked to acute kidney failure. Five people died; infants were among the worst affected. A dairy without food-safety protocols is not a paperwork lapse. Complementary foods deserve the same severity. We argue about nutrition while ignoring microbial load and illegal colours in products marketed as healthy for children. Maharashtra's restriction on junk food near schools is a beginning. Infant feeds must be a high-risk category: tighter sampling, batch traceability, unannounced audits, and zero tolerance for claims that outrun evidence.

Energy boosters that drain health

Then there is the other bottle beside the school gate. In July 2026 FSSAI issued notices to major brands, including Red Bull, Monster, Sting, Hell Energy, PepsiCo's Adrenaline Rush and Reliance's Campa Energy, objecting to the label “energy drink” and to slogans such as “vitalises body and mind.” India has no notified standard for that category. Therapeutic claims of that kind are not permitted for ordinary foods. Young people still reach for these cans as if they were a health product. They are not.

“A food type that gives you a sharp burst of glucose and caffeine is not only less on nutrition but also makes one addicted. It is harmful in the long run.”

— Clinical nutrition experts, on FSSAI's energy-drink notices

A typical 250 ml can can carry around 75 milligrams of caffeine and roughly seven teaspoons of added sugar, besides taurine and other stimulants. Endocrinologist Dr Saptarshi Bhattacharya has warned that this combination, used habitually, stresses heart and metabolism. Reviews have linked heavy use to palpitations, high blood pressure, anxiety, poor sleep, kidney injury and, in rare reported cases, cardiac arrest. Children and adolescents should not drink these products at all. An energy booster gulped before an exam is not a lifestyle choice. It is a pharmacological load sold as a soft drink.

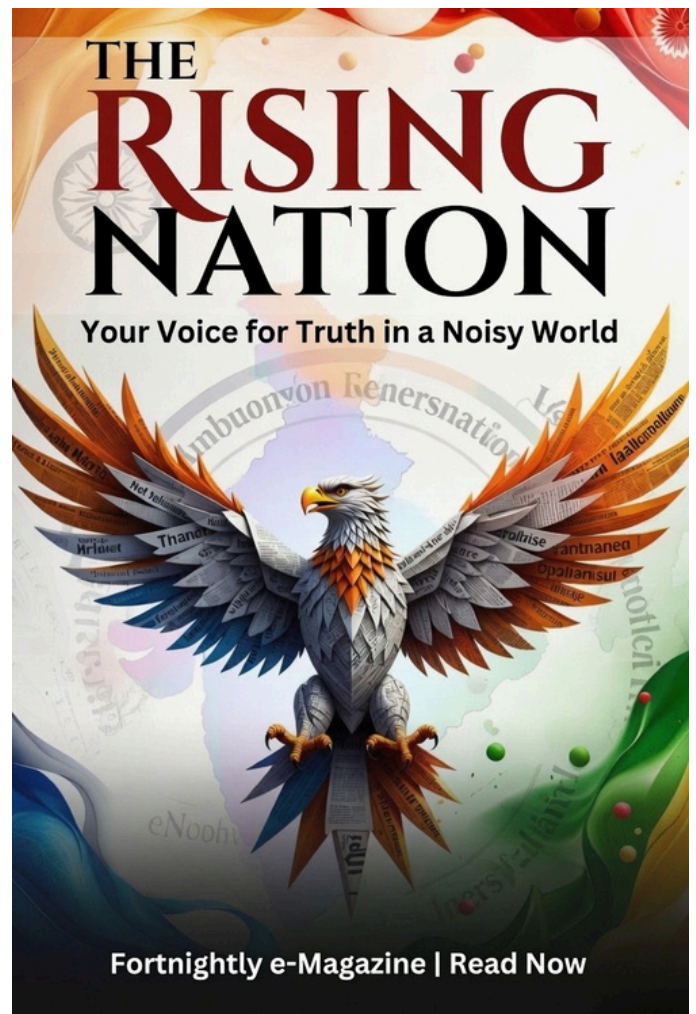
Hyderabad paediatrician Dr Sivaranjani Santosh spent eight years fighting a related deception: sugary beverages sold as ORS. Genuine oral rehydration solution saves lives; the impostors carried sugar many times the WHO ratio and could worsen dehydration. When FSSAI barred the misuse of the ORS label, she said what every parent felt: if you ask for the solution meant to save a life and are handed a drink that deepens the illness, the system has failed. Infant formula without a sterility warning and energy drinks with a vitality slogan belong to the same family of hidden threats.

Quality check is the only wall that works

Quality control is not a raid for the camera. It is the only wall between a tiffin and a ward. It means licensed premises, trained handlers, farm-to-plate controls, laboratories that report in days, and penalties that actually deter. It means end-to-end scrutiny of high-risk foods — milk, infant nutrition, oils, spices and caffeinated boosters — exactly as Mundhe has argued. It means consumers who refuse loose milk, who read labels, who report filth instead of forwarding it as a joke.

Industry associations complain of high-handedness. Courts will settle procedure. The principle is not negotiable. Safe food is not a luxury brand. Mundhe has shown that honest enforcement changes behaviour overnight. That fear is useful. We now need it national: independent inspectors, published test results, school-zone protections, mandatory sterility warnings on infant formula, a ban on therapeutic claims for stimulant drinks, and routine sampling of everything that claims to nourish a child.

I do not want my children to grow up grateful for a lucky tiffin. I want the food inside that box required, by law and by habit, to be safe. Infant feeds and energy drinks are not side issues. They are the test of whether we mean what we say about public health.



H1N1 in Children: The Flu Warning Signs Parents Shouldn't Miss

By Dr. Behzad Bhandari MD



Fever, cough, and tiredness can seem like any viral illness. When H1N1 is involved, parents should ask, not "How hot is the fever?" but "How is my child breathing, drinking, and behaving?"

Introduction

Every monsoon and flu season, parents see the familiar mix of symptoms: fever, cough, cold, and fatigue. Most children recover without problems. Influenza A (H1N1), known as H1N1 or swine flu, can sometimes cause more serious illness, especially in young children and children with underlying health conditions.

The problem is that H1N1 does not always show itself differently from other viral infections. Recognizing when the child is getting worse, rather than trying to identify the virus at home, is therefore essential.

The Fever May Not Tell the Whole Story

Children who have influenza may develop:

- Fever
- Cough
- A runny or blocked nose
- Headache
- Body aches
- Chills
- Strong tiredness

Some children may also have diarrhoea and other symptoms.

These symptoms can overlap with other viral infections, so parents should not think that every fever and cough is H1N1, or that missing one symptom means it is not H1N1.

Instead, observe the child's behaviour and recovery:

Is the child drinking fluids?

Is the child reasonably alert or active between fever episodes?

Is the child breathing comfortably?

Is the child gradually improving?

These observations can be more useful than checking the thermometer.

The Red Flags Are Often Outside the Thermometer

Parents should seek medical attention if the child develops:

- Difficulty or unusually fast breathing
- Chest pain

- Bluish lips or face
- Persistent vomiting
- Poor fluid intake
- Unusual sleepiness
- Confusion
- Seizures
- Significant weakness

In babies and younger children, warning signs may be less obvious. Poor feeding, reduced urine output, unusual irritability, or excessive sleepiness can indicate that the child needs medical assessment.

A child who has a fever but is alert, drinking fluids, and gradually improving is very different from a child whose fever is accompanied by breathing difficulty or a noticeable change in behavior.

Who Needs Extra Attention?

- While influenza can affect any child, some children are more vulnerable to complications. These include children with:
- Lung or heart conditions
- Neurological disorders
- Weakened immunity
- Other underlying medical conditions
- Young children may also need closer observation.
- Parents should speak to their paediatrician early when significant flu-like symptoms develop, rather than waiting for the illness to become severe.

Does Every Child Need an H1N1 Test?

No. The decision to test depends on the child's symptoms, condition, risk factors, and the doctor's assessment. Because several respiratory viruses can cause symptoms, testing is used when it is clinically appropriate, not just because a child has a fever.

This is also why self-diagnosis based on symptoms or social media can be misleading.

Treatment: Timing and Medical Advice Matter

Most children with influenza can recover with supportive care such as:

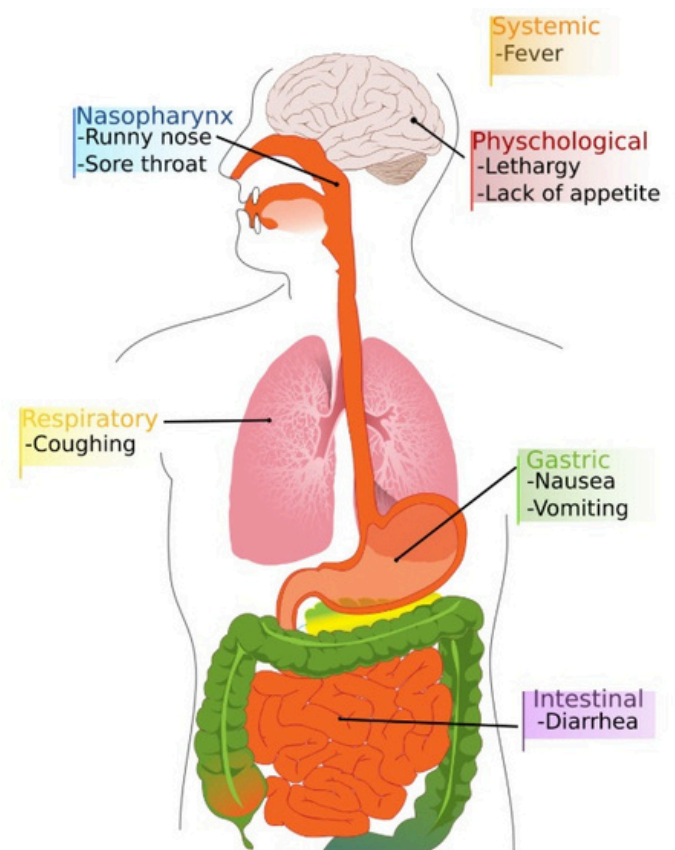
- Adequate fluids
- Rest
- Nutrition
- Medicines recommended by their doctor

For children with influenza or those at increased risk of complications, a doctor may prescribe an antiviral medicine. The decision depends on factors such as:

- The child's age
- Symptoms: their duration and severity
- Underlying health conditions

Antibiotics do not treat H1N1 because influenza is caused by a virus. They may be considered when a doctor suspects a bacterial infection or another appropriate reason.

Parents should also avoid giving medicines based on another child's prescription or without confirming the dose for the child's age and weight with their pediatrician.



The Best Defence Is Not to Panic. It Is Prevention. Respiratory and hand hygiene remain important. Children should:

- Wash their hands regularly
- Cover their coughs and sneezes
- Avoid contact with people who are unwell
- Stay home while they are sick

Parents can also discuss seasonal influenza vaccination with their paediatrician. Vaccination is especially worth discussing for children who may have a risk of complications.

The Parent's Important Tool: Observation

H1N1 does not mean that every child with flu will become seriously ill. The message for parents is not to panic at the sign of fever, but also not to dismiss a child who is clearly becoming more unwell.

Important Points to Remember

Look beyond the thermometer.

If the child is:

- Breathing comfortably
 - Staying hydrated
 - Remaining responsive
 - Gradually recovering
 - ...the illness may follow a normal course.
-
- If: Breathing becomes difficult
 - The child cannot take fluids well orally
 - The child becomes unusually sleepy
 - The child shows a change in behaviour
 - ...medical assessment should not be delayed.

In paediatrics, parents often notice subtle changes before anyone else does. Knowing what is normal for the child, and recognizing when that changes, can be one of the most valuable forms of early detection.

The goal is not to fear every flu illness. It is to know which signs deserve a look, when medical advice is needed, and how early action can help protect the child from complications.

***Dr. Behzad Bhandari is Consultant in Emergency Medicine at Narayana Health SRCC Children's Hospital, Mumbai.**

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The Mother Never Asked Who You Were

In Jodhpur district, Rajasthan, a hill still teaches brotherhood without a slogan

From Our Correspondent



When the country is being taught to sort human beings by faith, Jodhpur district of Rajasthan keeps offering another lesson. It is not written on a banner. It is walked—five hundred steps up a hill, through a village lane, past a wall that a temple and a mosque have shared for centuries. Brotherhood here is not a festival speech. It is the older Marwar habit of asking for help first and asking for a census later.

The clearest lamp burns at Bagoria Mata Mandir, in Bagoria village of Bhopalgarh tehsil, about sixty-five kilometres from Jodhpur city. The shrine sits on a rocky height. Nearly five hundred steps climb to the goddess. Breath shortens. What waits at the top can stop the heart. The aarti is not offered by a Brahmin priest. For thirteen to fourteen generations—almost six hundred years—a Sindhi Muslim family has served Bagoria Mata. They perform her puja, aarti and bhog. They also offer namaz. The two prayers live in the same house. The village has never treated that as a scandal.

The story begins in Sindh, in famine. Ancestors set out with a camel caravan toward Malwa. In the desert the animals fell ill. Water ran out. Then, as the family tells it, the goddess appeared in a dream, showed a stepwell, and said her image had emerged on the hill. They worshipped. The camels recovered. Travellers who had meant only to pass through stayed. The

Mother gave them a home. They made her temple their duty.

Empires rose and fell. The country was partitioned. Sindh remained across a new border. The service on that Jodhpur hill did not stop. Villagers call the priest Bhopaji. Former sarpanch Thanaram Jakhad said the goddess's own command was that this family from Sindh would remain the priests—and the village obeys. Jamaluddin Khan served for nearly half a century. Past eighty he still climbed the steps, marked foreheads, conducted havan, and in his own life offered namaz. One heart held two prayers. That truth was written in his palms. He died in May 2026. The hill went quiet. The lamp did not go out. Kin took it up again.

A pilgrim here does not first ask about religion. He climbs, bows, and often hears, as the thali of aarti circles, that the priest's name is Khan. Some eyes widen. Then tears come. The Mother never asked, Whose are you? She only asked whether you had come. In the Navratras of Chaitra and Ashwin the hill becomes a fair. Hindu households call the Muslim priest for rites. In Muslim homes the goddess's story is told with honour. Even at Independence, villagers say, the family was guarded by the same dignity. Ramadan is kept in the village without turning the neighbour into a stranger. This is not a campaign. It is breath.



Bagoria is the district's most famous sentence of amity. It is not the only one.

Near Mandore Gardens, the old capital before Rao Jodha raised Mehrangarh, a Mata shrine, a mosque and a Jain temple stand so close that local memory says they have shared a wall—and, in one compound, even a roof—for some four hundred years, older than the fort that now draws the tourist. On Diwali both the temple and the mosque have been dressed in light. Festivals are not used to measure distance. They are used to keep a street together. The stone does not argue. The people, so far, have not asked it to.

In Uchiyarda, in Bilara subdivision, Sati Mata's than and a dargah stand almost side by side. For years Hindu and Muslim neighbours have cooked halwa and gulgule together—priest Dhagalnath with Ganni Khan and Ibrahim Khan—and walked the lanes on Gyaras, Purnima and Amavasya to feed stray dogs. Forty kilos of sweetness, four times a month. No loudspeaker is required. The dogs do not ask who fried the batter. The men already know they belong to one village.

Jodhpur city is not a fable. It has seen tempers rise at Jalori Gate. That is why these quieter addresses matter more, not less. A district that can riot can also climb five hundred steps and accept a Muslim hand on a Hindu aarti. Both facts are true. The magazine's work is to refuse the lie that only the riot is "real India."

If brotherhood still needs a picture, it will not be found only in processions. It will be found on Bagoria's steps, at Mandore's shared wall, in Uchiyarda's cooking pots. Faith in this district has often been practical: a camel stands, a child lives, a dog eats, a lamp is lit. Doctrine can wait. The Mother never asked who you were. She only looked to see whether service was in your hands. For six hundred years on that hill in Jodhpur district, those hands have belonged to one house. That house is Muslim. The temple is the Mother's. The hill belongs to all of us. Keep the lamp. That is how a people stay one.

This situation raises pointed questions for the Enforcement Directorate, the Economic Offences Wing of the CBI, and Interpol. Sustained international efforts to freeze assets, seek extradition and disrupt cross-border settlement channels have not matched the scale of the problem. Decade-old cases appear to have drifted into administrative inertia while the individuals concerned prosper under new identities. The pattern points to a combination of jurisdictional hurdles, slow mutual legal assistance processes, and insufficient determination to treat dabba trading as a national economic and security threat rather than a collection of isolated local rackets.



Stolen by Someone She Was Told to Trust

A psychologist on the wound that begins at home — and the childhood it steals

By Dr Geetha Jacob, Clinical Psychologist (drgeethajacob@gmail.com)



In my years of clinical practice, few presentations are more distressing—or more frequently misunderstood—than a young child who begins to behave in ways that belong to an adult world. An eight-year-old who removes clothing in public, who touches others without understanding, or who speaks of sexual acts with a fluency no child should possess, is not naughty, precocious, or merely attention-seeking. That child is showing us, in the only language a dysregulated nervous system can find, that something terrible has already happened.

The case behind this essay is one such incident: sexual harm inflicted not by a stranger, but by someone inside the family. I write it as a caution and as guidance. The pattern is far more common than most households are willing to name.

The danger closest to home

Decades of clinical work and research converge on a fact families find almost unbearable: most sexual abuse of children is not committed by an unknown person in a dark street. It is committed inside the circle of trust—by a parent or step-parent, a grandparent, an uncle, an older cousin. In the case of many boys, an aunt or another woman in the household who is presumed to be safe. Teachers, tuition masters, hostel wardens, and religious instructors also appear with painful regularity in case histories. The perpetrator is usually someone the child has been taught never to question.

This is why the abuse so often continues. The child is small, dependent, and loyal. The adult holds power,

access, and the family's reputation. Relatives may minimise, deny, or even protect the offender in order to 'keep the family together.' Shame does the rest. By the time a clinician sees the child, the secret has already shaped sleep, play, schoolwork, and the child's sense of self.

When the source of refuge is also the source of threat, the child does not have a story. The child has a body that remembers.

Why the child 'acts out'

When a primary caregiver is also the source of threat, the child's attachment system is torn in two. At five, six, seven, or eight years of age, language and moral reasoning are not yet formed enough to resolve that paradox. The trauma is stored not as a neat narrative but as implicit memory—in the amygdala, in muscle tension, in sudden arousal, in the body's readiness for danger.

Sexualised behaviour in middle childhood is therefore rarely ordinary mischief. It is trauma being enacted. Clinically, it often serves several unconscious purposes at once.

Re-enactment and a primitive search for mastery. The child repeats fragments of what was done to them, not because they want it, but because the nervous system is trying to regain control over an experience of utter powerlessness.

Distorted body rules. Repeated violation teaches the child that exposure, touching, and secrecy are normal. Privacy has never been modelled, so the child cannot invent it alone.

Confused attachment. If abuse was mixed with attention, gifts, or 'special' closeness, the child may later use sexualised behaviour to seek connection—or to push adults away before they can be hurt again.

Adults who respond with shock, ridicule, or punishment deepen the shame and drive the secret further underground. The behaviour is a plea for containment, not a character flaw.

The mental cost—and why it lasts

Untreated childhood sexual abuse is not an event

that fades with time. It reorganises development.

In the short term, children may show nightmares, bedwetting after they had been dry, a sudden fall in school performance, clinginess or aggression, unexplained stomach-aches and headaches, dissociation—appearing to 'space out'—and a collapse of trust. Some become hypervigilant; others become numb. Many blame themselves. Because the abuser was a loved or respected figure, the child often concludes, silently, 'I am the bad one.'

If the wound is not recognised and treated, the consequences travel into adolescence and adult life. Depression, anxiety, post-traumatic stress, self-harm, substance use, eating disorders, sexual difficulties, and an inability to form safe intimate relationships are well-documented sequelae. Some survivors become chronically self-erasing; others cannot tolerate closeness at all. Trauma that is never named tends to repeat itself in some form.

This is the clinical warning I must state plainly: time alone does not heal intrafamilial sexual trauma. Silence protects the offender. Treatment protects the child.



What families and schools must do

First, believe the behaviour rather than waiting for a courtroom-ready sentence from a frightened child. Then protect, report, and respond without humiliation. The steps below are not optional courtesies. They are the difference between a recoverable injury and a life organised around an unnamed wound.

A CLINICIAN'S FIRST-RESPONSE GUIDE

Believe the behaviour	Persistent, age-inappropriate sexualised conduct is communication. Do not wait for a polished verbal disclosure. Many children never find the words.
Protect first	Separate the child from the suspected person. Do not send the child back to 'keep the peace,' and do not convene a family confrontation that can force a retraction.
Report the same day	Under the POCSO Act, any person who knows of a sexual offence against a child must inform the police. Call Childline 1098 and the local Child Welfare Committee.
Respond without shame	Cover the child gently, move to privacy, and say calmly: 'Your body is private. I will keep you safe.' Do not slap, lecture, or laugh. Shame is already the abuser's tool.
Watch the whole circle	Bed-sharing past infancy, unexplained private outings, closed-door 'play,' and a teacher who singles one child out for extra hours all deserve attention. Boys are abused too—and less often believed.

Opportunity plus secrecy plus power is the usual setting. Grandparents who insist on sharing a bed, uncles who take a child on unexplained outings, a father who bathes a child well past the age of independence, an aunt who 'plays' behind closed doors—these patterns deserve attention even when the adult is loved. Love does not confer immunity from harming a child.

How treatment works

Healing is possible. It is not quick, and it is not a matter of talking it out once.

Safety first. Therapy cannot proceed while the child is still accessible to the perpetrator. Predictable routines, a non-offending caregiver who believes the child, and a home free of intimidation are clinical prerequisites, not luxuries.

Trauma-Focused Cognitive Behavioural Therapy (TF-CBT) remains one of the most strongly supported treatments for childhood sexual trauma. It combines psychoeducation, skills for managing overwhelming feelings, gradual and careful processing of traumatic memories, and parallel work with the safe caregiver so that the adult can hold the child's distress without panic or blame.

The body must be included. Because trauma lives in sensation as much as in thought, grounding, breath, movement, and polyvagal-informed regulation help the child learn that a racing heart or a frozen body can be noticed and soothed. Play therapy and developmentally adapted narrative work give younger children a way to express what they cannot yet say in adult sentences.

Caregiver coaching is not optional. The non-offending parent or guardian must learn to set boundaries without humiliation, to tolerate the child's anger and regression, and to stop asking the child to forgive and forget for the family's convenience. Where the family system is organised around denial, the child may need a protected placement while treatment proceeds.

Medication is sometimes used for severe anxiety, sleep disruption, or depression, but it is an adjunct, not a cure. The core work is relational and trauma-specific. With specialised intervention, caregiver support, and the removal of ongoing harm, a child can reclaim bodily autonomy, a coherent story, and a capacity for safe relationships.

A professional mandate

The child who shocks us with sexualised behaviour is not a problem to be silenced. She—or he—is a survivor whose nervous system is telling the truth the family may not want to hear. Our task as clinicians, teachers, neighbours, and relatives is to replace reflex judgement with informed protection.

If you suspect abuse, act the same day. Call Childline 1098. Inform the police. Take the child to a qualified clinical psychologist or a child psychiatrist experienced in trauma. Do not wait for a certainty that will never feel comfortable. The cost of a false alarm is inconvenience. The cost of delay is a childhood—and often an adulthood—organised around an unhealed wound.

Childhood, once stolen from inside the home, can be restored only when someone outside the secret is willing to see, to name, and to stand between the child and further harm.

He Walked Into the River When the Town Looked Away

By Geethu Radhakrishnan

There are people who love a river in speeches. And there is a boy who loved it enough to ruin his own skin.

Surendra Singh Choudhary — Bittu Tabahi to a country that discovered him late — did not arrive with a manifesto. He arrived with wet clothes and a stubbornness Biaora had misplaced. On Republic Day 2026 he stepped into the Ajnar because the water through his town had become a grave of plastic, weeds and other people's ease. The town had relaxed. The town had looked away. Friends came. Friends left. He stayed.

That is the wound this story opens. Not pollution. Absence. The majority knows how to describe a dying river. Very few know how to stand in it until the description becomes shame.

He is a BSc student. He had no machine, no grant, no committee. About ₹30,000 of his own and his friends' money. He could not swim when he first went in. The river answered with infections, peeling skin, snakes. Critics said he was performing for the camera. His parents, who work in health, did not even know. He told them he was going out to play cricket. They found out when Anand Mahindra called him Monday Motivation. They asked him not to go alone. Love sounds like that — fear dressed as advice. He went back anyway.

This is what commitment looks like when it is not a slogan. It looks like a young man choosing the river over his own comfort, over applause that had not yet come, over the easy dignity of standing on the bank and blaming the municipality. Civic society in this country is crowded with preachers. It is starved of practitioners. Choudhary did not lecture Biaora into cleanliness. He embarrassed it into attention.

Three ghats pulled back from filth will not redeem a river while five drains still pour sewage into it. A proposed ₹14.77-crore plant will not, by itself, teach a town to stop throwing what it will not carry. Those



are the facts that survive the emotion. But facts alone never took a boy into black water. Something else did — a private pact with the place that raised him.

A living legend is not a man we put on a poster and forget. He is a man whose conduct leaves the rest of us without cover. If one student can make a Chief Minister receive him, make machines follow where only hands had gone, make a Dutch cleanup founder say come work with us — then the question is no longer what Bittu Tabahi did.

It is why so many of us, with cleaner hands and louder voices, looked away.

He does not preach. He practises. The river knows the difference. So should we.



News in Brief



India lift eighth Women's Asia Cup — but skip trophy from Naqvi

Harmanpreet Kaur's India crushed Sri Lanka by 72 runs in the Women's Asia Cup final at Dubai International Stadium on Sunday to claim a record-extending eighth title, then refused to collect the trophy from Asian Cricket Council president Mohsin Naqvi.

India posted 183 for 5 and bowled Sri Lanka out for 111. The presentation was delayed nearly an hour. Naqvi, also Pakistan's interior minister and PCB chairman, handed the runners-up cheque to Chamari Athapaththu. India stayed off the dais.

The snub repeated last year's men's Asia Cup stand after India beat Pakistan. BCCI secretary Devajit Saikia said the women's side showed "solidarity" with that decision: "We can't receive the trophy from him." Head coach Amol Muzumdar added it was the board's call and that India were already champions.

Naqvi left soon after the Sri Lanka presentation and did not take the cup with him. India marked the win on the field and with an in-house medal, then turned toward the Asian Games.

UCC in every NDA state before 2029: Amit Shah

Union Home Minister Amit Shah on Sunday said the Uniform Civil Code will be implemented in all 21 states ruled by the BJP-led NDA before the 2029 Lok Sabha elections.

Speaking to reporters in Mumbai, he said several states had already moved on the code and expressed confidence the rest would follow.

"We introduced the Uniform Civil Code in several states. I am confident that we will implement the UCC in all 21 states governed by the BJP-led NDA before 2029," Shah said. He linked the pledge to the abolition of triple talaq, calling it a step toward equal rights for Muslim women.



after Independence, from January 2025. Gujarat, Assam and Madhya Pradesh have passed similar laws and await presidential assent. Maharashtra, West Bengal, Chhattisgarh and Rajasthan are drafting bills. The code seeks common rules on marriage, divorce, inheritance and adoption, irrespective of religion; tribal customs have been kept outside its scope in existing drafts.

The announcement came as Shah outlined 12 years of NDA rule and a nationwide Seva Sankalp campaign from September 17.

Gulf energy warning deepens oil shock as US-Iran clashes intensify

Intensified US-Iran fighting has driven global oil prices sharply higher, with Brent crude recently topping \$107 a barrel after both sides struck tankers and vessels near the Strait of Hormuz.

Iran has warned that energy assets across the Gulf—including American oil and gas interests—are "sprawling, accessible and exposed." Parliament Speaker Mohammad Baqer Qalibaf said any further attacks on Iranian assets would be met in kind. Senior official Mohsen Rezaei said Tehran would announce a new restricted zone in the Gulf and a revised Hormuz



shipping corridor, tying passage to an end to US strikes and the naval blockade.

Hormuz, which carried about a fifth of world oil and LNG in peacetime, now sees only a trickle of traffic. Pipeline bypasses cannot replace lost volumes; analysts estimate several million barrels a day remain off the market. Iran-aligned Houthi attacks on Saudi facilities have widened the risk to regional energy hubs and alternative Red Sea routes.

The six-month conflict has already lifted pump prices and inflation fears worldwide. Markets now price a longer disruption, with little sign of a diplomatic off-ramp. Global trade through the Gulf's chokepoints remains under acute strain.

Xi pitches 'Greater BRICS' market and open-source AI at Delhi summit



Chinese President Xi Jinping has urged "Greater BRICS" economies to deepen practical economic ties and build an open AI ecosystem, framing the expanded bloc as a platform for Global South development. Speaking on Sunday at the 18th BRICS Summit in New Delhi, Xi said the grouping's success depends on stable industrial and supply chains and a more integrated market.

He unveiled five initiatives covering AI, trade, digital industry, smart manufacturing and talent. China, he said, would pioneer a BRICS AI open-source community to support large language models, training and an open ecosystem. Beijing also proposed a special economic zone partnership, a digital ecosystem cloud platform, help for smart factories, and an engineers' alliance with mutual recognition of standards. China will host a BRICS Forum on Trade in Services next year and take the 2027 chair from India.

Xi called for consensus-based global AI governance so new technologies serve shared prosperity. The original BRICS five has grown to include Iran, Indonesia, Egypt, Ethiopia and the UAE; how far partners adopt Beijing's tech architecture remains the test.

Saudi Arabia shuts East-West pipeline after Iraq-origin drone strikes



Saudi Arabia has shut its East-west crude pipeline as a precaution after drones launched from Iraq struck pumping stations in the Riyadh and Medina regions on 10 September, injuring several people and sparking fires visible on satellite imagery.

The 1,200-km line, which can move up to 7 million barrels a day from eastern fields to Yanbu on the Red Sea, has been carrying 4-5 million barrels daily—as a bypass after Iran restricted the Strait of Hormuz. Riyadh blamed "several drones coming from Iraq" but said it would not retaliate for now, after Iraqi Prime Minister Ali al-Zaidi asked for time to act. Baghdad confirmed the launch from Maysan province, dismissed the local commander and opened an investigation. No group has claimed the attack; U.S. President Donald Trump said Iran was "probably" behind it.

The shutdown comes as Houthi forces tighten control of the Red Sea and Bab al-Mandeb, adding pressure on oil routes already strained by the wider Iran war. Brent briefly jumped above \$100 a barrel. Saudi teams are assessing damage; no reopening date has been given.

Modi warns against weaponising tech and minerals

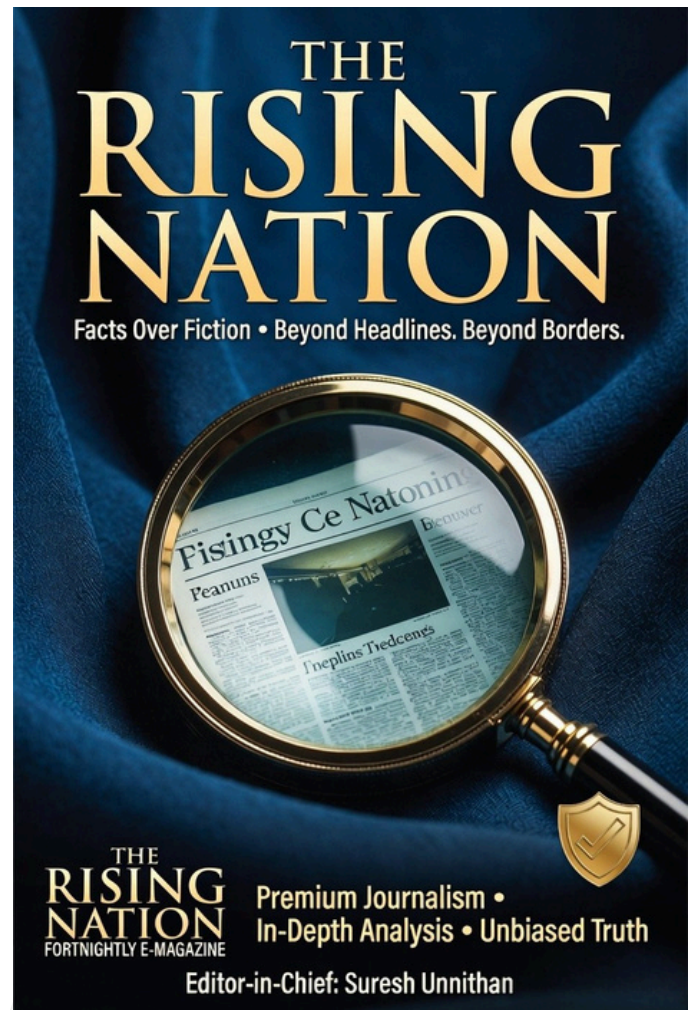


Prime Minister Narendra Modi has warned that the “weaponisation of technology and critical minerals can hinder our shared progress,” and said BRICS must keep technology adoption inclusive.

He spoke at the concluding session of the 18th BRICS Summit at Bharat Mandapam on Resilience, Innovation, Cooperation and Sustainability, with Chinese President Xi Jinping and other leaders present. He named no country.

The remark came amid China’s grip on rare-earth refining and earlier export curbs that have hit manufacturers, including in India. The New Delhi Declaration, issued a day earlier, called for reliable, diversified, resilient and just critical-mineral supply chains while preserving sovereign rights over resources.

Modi also cited a BRICS logistics supply-chain framework, an incubator network, a proposed startup innovation fund and a digital agriculture network linking AI and geospatial tools to farmers. Global South nations trust BRICS, he said, because solutions are shaped with them, not imposed on them. The two-day summit ended on September 13.



The Stones Still Speak of Pomp and Valour: A journey to Hampi, the ruined capital of Vijayanagara

By Dr Sailaja From HAMPI, KARNATAKA



Truth First, Fact Always

A few days ago the granite spoke again. Not in a court, not to a king, but to two travellers who had come from Kollam only to look. The stones of Vijayanagara do not whisper. They keep the roar of an empire that once flourished in pomp and valour, and then fell in fire. I am Dr Sailaja, a medical doctor with a long habit of walking through places where history still stands. My husband, Dr Sreeram, also a physician, walked with me. Our work is with the living body. Here the body is a city.

Hampi lies on the southern bank of the Tungabhadra. The river, the granite hills and the temples grew into one another. In 1336 two brothers, Harihara and Bukka of the Sangama line, founded the city here. For more than two centuries it was a fortified capital of temples, markets, palaces and waterworks. Portuguese and Persian visitors wrote of its size and wealth. In 1565, after the Battle of Talikota, the armies of the Deccan sultanates sacked it. The court fled. Fire and monsoon did the rest. What remains is now a UNESCO World Heritage Site, and still a place of worship.

The first structure that meets the eye is the eastern gopuram of the Virupaksha Temple. It rises in nine diminishing storeys of brick and stucco over a granite base, a tapering tower of gods and guardians about fifty metres high. The shrine is older than the empire. Parts of Virupaksha go back to the seventh century and were dedicated to a form of Shiva; the Vijayanagara kings enlarged it as their capital grew around it. Krishnadevaraya, after his coronation around 1510, added the great open pillared hall and work on the inner gateway. The temple is not a ruin. Priests still serve the linga. Pilgrims still pass under the tower. Motorcycles stand where chariot processions once formed along the old bazaar street. I stood in that street and looked up, a doctor from Kollam under a gateway built for kings.

A little away from the crowded forecourt the land itself becomes the monument. Granite boulders lie heaped as if they had been poured out and then half-shaped by masons. Among them stand small pillared mandapas, their columns still holding roofs that no longer need to shelter a court. Palms and scrub grow



in the gaps. This is the landscape of Hemakuta and the sacred centre: shrine, rock and sky in a single view. Sreeram and I walked the dirt paths between the stones. In a hospital one reads a body by its structure. Here the structure is a city that used the hill as its wall and the boulder as its sculpture.

The Royal Enclosure, a short distance from the temple town, was the seat of power. It is now an open field of basements, channels and platforms. Its most precise relic is the stepped tank. Five tiers of dressed schist descend in a perfect square. Each block was numbered and lettered by the builders. An aqueduct once brought water from the river. The tank was not a village well; it belonged to ceremony and to the court. It is dry now. We stood on the upper steps and looked down into the empty geometry. Vijayanagara was a city of engineers as much as of priests. The same mind that raised a gopuram also cut channels, baths and numbered stairs.



Inside the temples the stone changes character. In one hall the pillars darken almost to black. Each face is carved in stacked registers — deities, attendants, narrative panels — so that a single column is a miniature wall of scripture. Light from a courtyard doorway moves across the reliefs and the figures seem to shift. This is the mature Vijayanagara style of the fifteenth and sixteenth centuries: granite and darker stone worked with a density that is not shy of abundance. I found myself doing what I do in a ward, only slower — looking at one surface, then the next, until the whole became readable.



At the eastern end of the old Virupaksha bazaar, a street some seven hundred and fifty metres long that once held markets and festival chariots, a monolithic Nandi rests under a pavilion. He is recumbent, heavy with a sculpted necklace of bells and garlands, facing the shrine of his lord. Five hundred years of dust and rain have not moved him. He is the last sentinel of a processional axis that began at the sanctum and ran out through the city.

We had come from Kollam only to see a historic place. We left with a clearer sense of what an empire looks like after it has fallen and what it looks like when it has not quite finished falling. Hampi is not a museum. It is a living ruin: a working temple, a dry tank, a carved hall, a stone bull, and two physicians walking on hot granite. The stones still speak of pomp and valour. For a few days, so did we.



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