WILL SIGN ECONOMIC, SECURITY, DIPLOMATIC PACTS: NETANYAHU

Pacts on table, PM in Israel to strengthen bilateral ties

SHUBHAJIT ROY
New Delhi, February 25

AS INDIA AND ISRAEL look to elevate their strategic partnership, Prime Minister Narendra Modi arrived in Tel Aviv Wednesday on a two-day visit. He is meeting Israeli counterpart Benjamin Netanyahu and the two sides are expected to sign a slew of pacts in the economic, security and diplomatic spheres to deepen bilateral ties.

Modi's visit to Israel is taking place amid turmoil in the region, talk of a potential US strike on Iran should negotiations fail in Geneva and US President Donald Trump's Board of Peace initiative to rebuild Gaza and deploy an international stabilisation force in the ravaged Strip. India has stayed away from the Board and attended its first meeting as an observer.

Modi was received by Netanyahu and his wife Sara at the Ben Gurion international airport, and the two leaders held a private meeting there after. They will meet Thursday for official bilateral talks.

Modi, in a post on X, said, "Had an excellent meeting with Prime Minister Netanyahu. Expressed gratitude to him for the warm welcome earlier in the day. It is a delight to be back in Israel after 9 years. We discussed a wide range of subjects aimed at boosting bilateral ties. Sectors such as technology, water management, agriculture, talent partnership and more offer immense scope for close collaboration. We also discussed key developments in the region."

"I am extremely honoured to be received by Prime Minister Netanyahu and Mrs Netanyahu at the airport. I look forward to engaging in bilateral discussions and fruitful outcomes that strengthen the India-Israel friendship," he said.

Welcoming him, Netanyahu said, "This is a bond of real friendship! My wife Sara and I welcomed today our good friend, Prime Minister of India Narendra Modi, who has arrived for another historic visit to Israel. Prime Minister Modi previously visited Israel in 2017, and I later paid a reciprocal visit to India that was truly exceptional."

Prime Minister Narendra Modi addresses a special session of the Knesset, Israel's parliament, in Jerusalem, on Wednesday REUTERS

ISMA cuts sugar output estimates to 32.4 MT

SANDIP DAS
New Delhi, February 25

THE SUGAR INDUSTRY on Wednesday revised downward its earlier projection of the sweetener's production in the 2025-26 season (October-September) to 32.4 million tonne (MT) from 34.35 MT citing lower productivity in Uttar Pradesh, Maharashtra and Karnataka.

Indian Sugar and Bio-energy Manufacturers Association (ISMA) while releasing the third advance estimates of sugar production stated that the sweetener's output is expected to rise by 10% to 32.4 MT in 2025-26 season against 29.6 MT in previous season.

"The sugarcane yield in Uttar Pradesh is lower than earlier projections. This is primarily attributable to the ongoing varietal replacement programme in the state, which has temporarily impacted productivity levels," ISMA stated after its executive committee meeting.

In the key sugarcane-growing regions of Maharashtra and Karnataka, the yields per unit area are lower than initially expected, despite reasonable sugar recovery levels.

This shortfall in yield has been linked to the early onset of flowering in sugarcane, which began across many cane-growing regions from January onwards, rather than being confined to only traditional river belts, the associations of sugar mills stated.

"Early flowering — often triggered by abnormal weather patterns, including excess rainfall during key growth phases — accelerates cane maturity and reduces biomass accumulation, resulting in lighter, less productive stalks," ISMA stated.

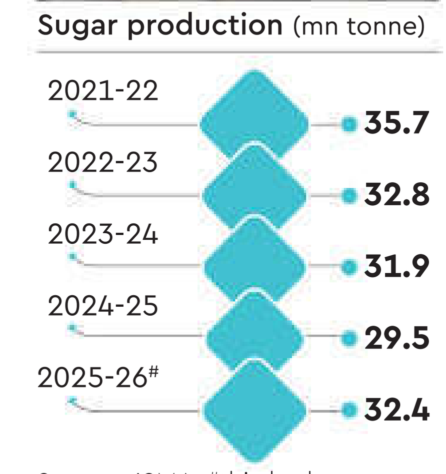
It has projected that while 3.1 MT sugar will be diverted for ethanol, the net sugar production during the current season is projected at 29.2 MT. The carry forward stock of the sweetener as on October 1, 2026, is projected at 5.3 MT, which will be more than adequate to meet the demand.

The consumption of sugar is projected at 28.3 MT for the current sugar season. India is likely to export 0.7 MT of the sweetener in the current season.

Based on post-monsoon pan-India satellite imagery captured in October 2025, ISMA had earlier stated that said the total sugarcane acreage in 2025–26 season is estimated at around 5.73 million hectare (Mha), compared to 5.71 Mha in 2024–25 season, indicating a marginal increase over last year.

The industry had earlier expressed the concern that a 'small' portion of total requirement for ethanol from sugar-based feedstock for the supply year (ESY) 2025-26 has been allocated by oil marketing companies.

LOW PRODUCTION



Source: ISMA, #third advance estimate, sugar season (Oct-Sept), output includes allocation for ethanol

Govt plans price support for chana

SANDIP DAS
New Delhi, February 25

TO REPLENISH THE buffer and ensure remunerative prices to farmers, the agriculture ministry has approved procurement of 2.3 million tonne (MT) of chana (gram) in Maharashtra, Gujarat, Madhya Pradesh and Rajasthan under the price support scheme (PSS) for 2026-27 rabi marketing season.

The agriculture ministry has approved procurement of 0.76 MT of chana from Maharashtra, 0.58 MT from Madhya Pradesh, 0.55 MT from Rajasthan and 0.41 MT from Gujarat. Last month, under PSS, the ministry approved the purchase of 0.1 MT of chana. Sources said that with arrivals of newly harvested chana in Maharashtra, the market prices are currently ruling 15% to 20% below the minimum support price (MSP) of ₹5,875/quintal for the pulse for the current marketing season.

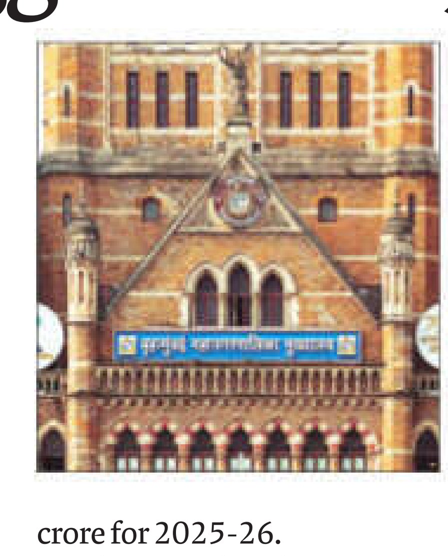
"The standing crop of chana is progressing well with the beginning of harvesting season. The government's procurement at MSP will support farmer realisation and help maintain price stability during peak arrivals," Harsha Rai, head of Mayur Global Corporation, a leading pulses trading firm, told *FE*.

BMC presents ₹81K-cr budget; capex pegged at ₹48,164 cr

PRESS TRUST OF INDIA
Mumbai, February 25

THE BRIHANMUMBAI MUNICIPAL Corporation (BMC) on Wednesday proposed a budget outlay of ₹80,952.56 crore for the financial year 2026-27, marking an 8.77% increase over the 2025-26 budget estimate of ₹74,427.41 crore.

BMC Commissioner Bhushan Gagrani tabled the budget in the country's richest civic body, with the capital expenditure pegged at ₹48,164.28 crore, reflecting a rise of about 11.59% over the revised estimate of ₹39,159.51 crore for 2025-26.



The capital outlay in 2025-26 was originally estimated at ₹43,162.23 crore, but was subsequently revised downward.

Revenue expenditure for 2026-27 is proposed at ₹32,698.44 crore, about 15.71% higher than the revised estimate of ₹28,257.91 crore for 2025-26. The revenue expenditure for the current fiscal was initially estimated at ₹31,204.53 crore but later reduced by ₹2,946.62 crore following expenditure rationalisation measures.

The estimated revenue income for 2026-27 stands at ₹51,510.94 crore, 19.35% higher than the previous budget estimate of ₹43,159.40 crore. The 2025-26 revenue income estimate was later revised upward to ₹46,778.12 crore, an increase of 8.38%.

UP CM invites Japanese firms to invest in the state

FE BUREAU
Lucknow, February 25

UTTAR PRADESH CHIEF Minister Yogi Adityanath has invited Japanese entrepreneurs to visit and invest in the state.

At the UP investment road show organised in Tokyo, the chief minister said Japanese companies would receive special benefits from the Japan Industrial City being developed near Noida International Airport. He expressed confidence that investment in UP would further strengthen India-Japan industrial cooperation.

The visit marks his first official visit to Japan.

The chief minister proposed a global partnership in data centres, semiconductor and green energy, and has invited investment in tourism and hospitality sector as well. He said Uttar Pradesh has abundant freshwater resources, which can be utilised not only in agriculture but also in emerging sectors such as green hydrogen. With 56% young population, the state offers adequate and skilled human resources to industries, he added.

The chief minister added that during the 2023 Global Investors Summit, the state received investment proposals worth ₹40 lakh crore. Projects worth approximately ₹15 lakh crore have already been grounded and ₹7 lakh crore investment is in process.

"Uttar Pradesh has 9.6 million MSME units, providing employment to more than 30 million people. New units are exempted from several types of NOCs for 1,000 days to facilitate ease of establishment," he said.

The chief minister said more than 34 sectoral policies are in force in the state.

Scindia condemns BSNL director's 'VIP protocol' for Prayagraj visit

UNION COMMUNICATIONS MINISTER Jyotiraditya Scindia on Wednesday strongly condemned the VIP protocol prepared for the BSNL director's visit to Prayagraj, calling the arrangements improper, unacceptable and a violation of established rules. The minister confirmed that a show-cause notice has been issued to Vivek Banzal, director (consumer fixed access) at BSNL, seeking an explanation within seven days, and said an appropriate action would follow. **—FE BUREAU**