

Punjab Assembly passes anti-sacrilege Bill with life term, Rs 25 lakh fine provisions

Recalling his constituency, Sri Anandpur Sahib's significance, he said Guru Tegh Bahadur Sahib founded the city of Chak-Nanki (now Sri Anandpur Sahib). "I feel blessed that I got an opportunity to represent this holy land. CM Bhagwant Mann laid this Assembly at the Guru's feet to commemorate the 350th Shaheedi Diwas of Sri Guru Tegh Bahadur Sahib-ji."

Countdown to change of power in Bihar: Suspense over name of new Chief Minister will end soon

ments are being made.

Medical teams and ambulances are on alert. Fire brigade and disaster management teams have been deployed. While the administration is busy with preparations, a series of meetings are underway at the Chief Minister's residence. These meetings are discussing the names of ministers, the guest list, and the program outline. Overall, a change of power in Bihar is just a few steps away.

April 14 and 15 could prove to be a watershed moment for state politics - not only will a new government be formed, but it will also determine who will hold the reins of Bihar.

Meet high command but make no unnecessary statements in public: K'taka Dy CM warns MLAs

During the meeting, legislators reportedly signed a memorandum supporting the demand for ministerial berths and broader representation. The signature campaign is seen as an effort to collectively convey their aspirations to the party high command.

Nagpur: DRI busts inter-state cocaine trafficking racket; woman held with drugs worth Rs 4.26 crore

The DRI reiterated that such operations are part of its broader efforts to dismantle organised drug trafficking networks operating across state borders and to contribute to the Government of India's vision of a "Nasha Mukh Bharat."

FMCG stocks as safe haven

Fast-Moving Consumer Goods (FMCG) stocks or consumer staples shares are 'well positioned' for investors amid rising crude oil prices and escalating geopolitical tensions, even as the near-term outlook for the sector has weakened, analysts said in a report released on Monday. According to a report by BNP Paribas India, the outlook for Indian consumer staples has deteriorated due to the recent spike in oil prices triggered by tensions in West Asia. Higher crude prices are expected to push up input costs and weigh on margins in the near term, it said. However, the brokerage noted that staples have historically outperformed during periods of oil shocks, such as in 2008, 2011 and 2022, with relatively smaller earnings cuts compared to other sectors. "Despite the worsening outlook, stocks have been beaten down disproportionately," the report said. It further highlighted that most staples companies are now trading at valuations last seen a decade ago, offering improved comfort for investors. The sector which was earlier seen as a play on earnings recovery in FY27, is now being viewed more as a defensive bet amid risks from elevated energy costs and global uncertainty. In the near term, the March quarter (4Q FY26) is expected to reflect the benefits of improving domestic consumption, with analysts projecting double-digit year-on-year EBITDA growth, the first such expansion in nearly 10 quarters.

However, rising commodity costs, particularly crude-linked inputs such as palm oil and polymers, are expected to exert pressure on margins starting the first half of FY27. Companies are likely to pass on some of these costs through price hikes, the report noted. The report also indicated that crude prices rose sharply toward the end of the March quarter, with sequential increases of around 24 per cent, driving up costs of key raw materials. While a ceasefire has reduced the risk of further sharp spikes in oil prices, analysts cautioned that sustained elevated crude levels could impact demand and profitability. Analysts at the brokerage have estimated that for FY27 and FY28, earnings have been revised downward across the sector and are now below consensus, reflecting the impact of higher raw material costs and currency pressures. Despite these headwinds, consumer staples are expected to remain relatively resilient compared to other sectors, especially if oil prices stay elevated, as their defensive characteristics tend to attract investors during periods of market volatility, according to analysts. Since the conflict began, the Nifty FMCG index declined as much as 5.76 per cent or 2,948 points to 48,194 between February 27 and April 10. In addition, the index traded at 47,291, hitting an intraday low, a decrease of about 2 per cent or 900 points on the NSE. If oil prices remain elevated and global risks persist, FMCG stocks—backed by steady demand and defensive characteristics—may continue to offer investors a relatively safe harbour.

Madhya Pradesh: Decisive Decimation

Deepak Kumar Nayak

On March 25, 2026, the Government of Madhya Pradesh extended the ban on Left Wing Extremist (LWE) organisations, including the Communist Party of India-Maoist (CPI-Maoist) and its affiliated fronts, till November 2026, under the Madhya Pradesh Special Areas Security Act, 2000. The notification covers the Krantikari Kisan Committee (KKC) and Krantikari Jan Committee (KJC), which were earlier declared unlawful in January 2024. Despite Chief Minister Mohan Yadav declaring the state Naxalite-free in December 2025, authorities cited the need for sustained vigilance to prevent the resurgence of Naxalite activities. The renewed ban, aims to maintain surveillance and control over residual networks and affiliated entities.

Significantly, no CPI-Maoist-linked incident has been reported during the first 94 days of the current year (data till April 5, 2026), and data for 2025 indicates that the security situation in the State with regard to Maoist violence strengthened considerably, as compared to 2024.

Registering the highest number of overall fatalities on a year-on-year basis since March 6, 2000, when South Asia Terrorism Portal (SATP) started compiling data on Left Wing Extremism (LWE)-linked violence in the country, the State recorded 12 fatalities (one civilian and 11 Maoists) in 2025, as compared to three (all Maoists) in 2024. There were five fatalities (one civilian and four Maoists) in 2023, eight (two civilians and six Maoists) in 2022, and five (three civilians and two Maoists) in 2021. Since March 6, 2000, a total of

52 fatalities (15 civilians, four SF personnel, and 33 Maoists) have been recorded.

The single civilian fatality recorded in 2025 was the lowest in a year since March 6, 2000, and this level had been recorded thrice earlier - in 2023, 2020, and 2017. Civilian fatalities, at three, in 2021 were the highest in a year since March 6, 2000. The previous high of two fatalities had been recorded thrice earlier-in 2000, 2016, and 2019.

The last recorded SF fatality was on September 22, 2010, when Maoists killed a trooper of the Hawk Force (the special anti-LWE force of the Madhya Pradesh Police) near Sitapala village in Balaghat District. Since March 6, 2000, a total of four SF fatalities has been recorded in the State. Meanwhile, SFs killed 11 Maoists in 2025, while three were killed in 2024. A total of 33 Maoists has been killed in the State since March 6, 2000.

Further, though no Maoists were arrested in 2025, SFs arrested at least one Maoist in 2024. A total of 74 Maoists has been arrested in the State since March 6, 2000. As many as 13 Maoists surrendered in 2025, while there were no surrenders in 2024. A total of 28 Maoist surrenders has been recorded in the State since March 6, 2000.

There were at least 12 Maoist-linked incidents in 2025, as against six recorded in 2024. There were eight such incidents in 2023, nine in 2022, and 14 in 2021. Since March 6, 2000, a total of 120 such incidents have been documented.

In 2025, Maoist activities were reported from two Districts - Balaghat and Mandla. While Balaghat fell in the 'moderately affected' category, Mandla was in the 'marginally affected' category. In 2024, Maoist activities were reported from the Balaghat District alone, and it fell in

the 'marginally affected' category.

Aggressive campaigns against the Maoists resulted in the recovery of arms and ammunition on four occasions in 2025, in addition to four such recoveries in 2024, and five in 2023. The total number of recoveries since March 6, 2000, stands at 38. In the current year, no such recoveries have been recorded (data till April 5, 2026). Earlier recoveries were substantial, featuring INSAS (Indian Small Arms System) assault rifles, SLRs (Self-Loading Rifles), .303 rifles, grenade launchers, magazines, live cartridges, and daily supplies like rice and oil from encounter sites in Balaghat District and Mandla District.

No incident of arson was reported in 2025, as was also the case in 2024 and 2023. The last such incident was reported on May 22, 2022, when more than 350 bags of tendu (Diospyros Melanoxylon) leaves collected by tribals were set on fire by cadres of the New Democratic Revolution Zindabad (NDRZ) of the CPI-Maoist at the Dadekasa-Bilal Kasa tendu leaves collection centre under the South Forest Division of Lanji Tehsil (revenue unit) in Balaghat District. The State has recorded a total of 10 such incidents since March 6, 2000.

Similarly, no incident of explosion was recorded in 2025, as was also the case in 2024. Since March 6, 2000, Maoists have triggered just one blast in the State - on December 11, 2001 - when cadres of the erstwhile People's War Group (PWG) blew up a government guest house at Samnapur in Balaghat District.

Chief Minister Mohan Yadav has consistently made it clear: "There is no place for Naxalism on the sacred soil of Madhya Pradesh," and early 2026 has witnessed continued quiet, with no incidents reported, suggesting a potential endgame for LWE in

the State.

The National Investigation Agency (NIA) registered no specific cases or actions against Madhya Pradesh Maoists in 2025, focusing instead on broader CPI-Maoist conspiracies like the Odisha explosives loot (4,000 kilograms for Jharkhand strongholds) and the northern regional bureau revival involving absconders arrested in Maharashtra. While Madhya Pradesh incidents were handled by State Police and Hawk Force, NIA's nationwide probes - charging 11 in explosives cases under UAPA - indirectly pressured the Maharashtra-Madhya Pradesh-Chhattisgarh (MMC) zone, disrupting supply chains. Unlike high-profile pan-India cases that locked up 390 cadres nationally in 2025, no Balaghat-specific NIA takeovers were noted.

The Madhya Pradesh Police continue to face critical deficits in capacities and deployment. According to the latest Bureau of Police Research and Development (BPR&D) data, as on January 1, 2024, Madhya Pradesh had 122.94 Police personnel per 100,000 population, significantly below the inadequate national average of 154.96. The Police/Area Ratio (number of policemen per 100 square kilometres) was just 34.77, as against the national average of 65.78. Both the State and national averages on the Police/Area ratio were well below the sanctioned strength, at 40.67 and 83.81, respectively. The sanctioned strength for the States' Police was 125,381, while just 107,183 personnel were in position, creating a deficit of 14.51 per cent. In addition, the sanctioned strength of the apex Indian Police Service (IPS) Officers in the State was 319, but just 271 officers were in position, a deficit of 15.04 per cent.

Nevertheless, a March 31, 2026, re-

port revealed that, keeping in mind that the CPI-Maoist MMC Zone comprises the bordering districts of three neighbouring states - Madhya Pradesh, Maharashtra, and Chhattisgarh - including Balaghat District and parts of Mandla District in Madhya Pradesh, Rajnandgaon and Kabirdham Districts in Chhattisgarh, and Gondia District in Maharashtra, Additional Director General of Police (ADGP), Anti-Naxal Operations, K. P. Venkateshwar Rao, stated that there is no plan to withdraw forces from the erstwhile Naxal-affected areas of the Madhya Pradesh, despite the surrender of extremists. However, the forces remain on alert to respond to any untoward situation created by anti-national elements.

Though the Maoist infrastructure has been largely dismantled, residual threats from isolated cadres, potentially fleeing from Chhattisgarh, may persist, exploiting Balaghat District's terrain for transit. Policing shortages could strain sustained vigilance, while gaps in remote areas limit intelligence generation and the delivery of state services, risking minor revival attempts amid the broader national contraction of LWE. The lack of local support has undermined the MMC Zone; however, unaddressed tribal grievances - particularly over tendu leaves or forest reserves - could still be exploited.

2025 marked a decisive decimation of Maoism in Madhya Pradesh, with unprecedented killings and surrenders eradicating the Kanha-Bhoramdeo (KB) Division and the MMC Zone foothold. The incident-free calm in early 2026 suggests that the State is effectively LWE-free. Augmenting Police capacities, infrastructure, and developmental interventions will be critical to consolidating these gains and preventing any resurgence in this peripheral zone.SAIR.

4 ways the war in Iran has weakened the United States in the great power game

Never interrupt your enemy when he is making a mistake."

Napoleon Bonaparte's maxim may well have been in the minds of policymakers in Moscow and Beijing these past weeks, as the U.S. war in Iran dragged on. And now that a 14-day ceasefire between Tehran and Washington is in effect - with both sides claiming "victory" - Russian and Chinese leaders still have an opportunity to profit from what many see as America's latest folly in the Middle East.

Throughout the weekslong conflict, China and Russia struck a delicate balance. Both declined to give Iran - seen to a varying degree as an ally of both nations - their full-throated support or sink any real costs into the conflict.

Instead, they opted for limited assistance in the form of small-scale intelligence and diplomatic support.

As a scholar of international security and great power politics I believe that is for good reason. Beijing and Moscow were fully aware that Iran could not "win" against the combined military might of the United States and Israel. Rather, Iran just needed to survive to serve the interests of Washington's main geopolitical rivals.

Below are four ways in which the U.S. war in Iran has damaged Washington's position in the great power rivalries of the 21st century.

1. Losing the influence war in the Middle East

As I explore in my book "Defending Frenemies," the U.S. has long struggled to balance competing objectives in the Middle East. During the Cold War, this meant limiting the Soviet Union's influence in the region, while contending with the development of nuclear weapons by two troublesome allies, Israel and Pakistan.

By the 2020s, the priorities in Washington were aimed at restricting the influence of the U.S.'s great power rivals - China and to a lesser degree Russia - in the Middle East.

Yet under Presidents Xi Jinping and Vladimir Putin, China and Russia have sought to increase their footprint in the region through a variety of formal alliances and informal measures.

For Russia, this took the form of aligning with Iran, while also partnering with Tehran to prop up the now-ousted regime of President Bashar Assad during the Syrian civil war. Meanwhile, China increased its diplomatic profile in the Middle East, notably by acting as a mediator as Saudi Arabia and Iran restored diplomatic ties in 2023.

The irony of the latest Iran war is that it follows a period in which circumstances were unfavorable to Russian and Chinese aims of increasing their influence in the Middle East.

The fall of Assad in December 2024 deprived Russia of its one reliable ally in the region. And Trump's May 2025 tour of the Gulf states, in which he secured major technology and economic deals with Saudi Arabia, the United Arab Emirates, Qatar and Bahrain, was aimed at countering China's growing economic and diplomatic influence in those countries.

With Washington perceived as an increasingly unreliable protector, the Gulf states may seek greater security and economic cooperation elsewhere.

2. Taking US eyes off other strategic goals

In expanding military, diplomatic and economic ties in the Middle East, Russia and China over the past two decades were exploiting a desire by Washington to move its assets and attention away from the region following two costly wars in Iraq and Afghanistan.

Trump's decision to wage war against Iran directly contradicts the national security strategy his administration released in November 2025. According to the strategy, the administration would prioritize the Western Hemisphere and the Indo-Pacific, while the Middle East's importance "will recede."

In co-launching a war in Tehran with Israel, without any prior consultation with Washington's other allies, Trump has shown a complete disregard for their strategic and economic concerns. NATO, already riven by Trump's repeated threats to the alliance and designs on Greenland, has now shown further signs of internal divisions.

That offers benefits for China and Russia, which have long sought to capitalize on cracks between America and its allies.

The irony, again, is that the war in Iran came as Trump's vision of the U.S. as the hegemonic power in the Western Hemisphere was making advances. International law and legitimacy concerns aside, Washington had ousted a thorn in its side with Nicolás Maduro in Venezuela and replaced him with a more compliant leader.

3. Disproportionate economic fallout

Iran's closure of the Strait of Hormuz, one of the world's oil passes, was as predictable as it was destructive for U.S. interests.

But for Russia, this meant higher oil prices that boosted its war economy. It also led to the temporary but ongoing easing of U.S. sanctions, which has provided Moscow an indispensable lifeline after years of economic pressure over the war in Ukraine.

While a prolonged closure and extensive damage to oil and natural gas infrastructure in Iran and the Gulf states no doubt hurts China's energy security and economy, these were risks Xi appears willing to accept, at least for a time.

And by building up a domestic oil reserve and diversifying energy sources to include solar, electric batteries and coal, China is far better positioned to weather a prolonged global energy crisis than the U.S. Indeed, Beijing has made strides in recent year to encourage domestic consumption as a source of economic growth, rather than be so reliant on global trade. That may have given China some protection during the global economic shock caused by the Iran war, as well as push the economy further down its own track.

The more the U.S. loses control over events in the strait, the more it loses influence in the region - especially as Iran appears to be placing restrictions on ships from unfriendly nations.

4. Loss of global leadership

Trump's willingness to abandon talks to go to war, and the contradictory rhetoric he has employed throughout the Iran conflict, has weakened the perception of the U.S. as an honest broker.

That provides a massive soft power boost for Beijing. It was China that pressed Iran to accept the 14-day ceasefire proposal brokered by Pakistan. Indeed, China has slowly chipped away at America's longtime status as global mediator of first resort.

Beijing has successfully mediated in the past between Iran and Saudi Arabia, and it attempted to do the same with Russia and Ukraine and Israel and the Palestinians.

In general, the Iran war adds weight to Beijing's worldview that the U.S.-led liberal international order is over. Even if China benefited at some level from the war continuing, its decision to help broker the ceasefire shows that China is increasingly taking on the mantle of global leadership that the U.S. used to own.

And for Russia, the Iran war and the rupture between Trump and America's NATO allies over their lack of support for it, shift world attention and U.S. involvement from the war in Ukraine.

In his efforts to remake federal architecture, Trump repudiates the 'republican ideals' that have long informed it

and was thrown in the gears of President Donald Trump's grand White House ballroom plans on March 31, 2026, when U.S. District Court Judge Richard Leon ordered a pause on construction.

The president, the judge wrote, was the "steward" of the residence, not its "owner." In response, the Justice Department filed an emergency motion, asking that construction be allowed to resume due to security risks caused by the project being in a state of limbo.

Presidents of the United States, unlike other world leaders, have not typically sought to impress their own architectural tastes on national monuments.

In this regard, Trump is the exception. His approach to re-making federal architecture has mirrored his approach to university funding and immigration enforcement: move fast, break things.

But Trump's imposition of his aesthetic preferences doesn't just threaten to erase chapters in the story of the nation's federal architecture. It also risks undoing the legacies of presidential wives, influential designers and the egalitarian ideals that many of these buildings embody.

Gaudy grandeur

Since his second term began in January 2025, Trump has paved over the storied White House Rose Garden - established by first lady Ellen Wilson in 1913 and redesigned by renowned horticulturalist Bunny Mellon in 1962 - complaining that ladies' high-heeled shoes sank into the ground. The art deco bathroom off the Lincoln Bedroom now reflects Trump's penchant for polished marble. And gold-coloured decorative elements have been affixed to the simple woodwork throughout the White House, with some of the ornamentation brought from Mar-a-Lago, Trump's Florida estate.

Most notably, the East Wing, which housed the offices of the first lady and her staff, was flattened in fall 2025 to make way for a grand ballroom projected to cost some US\$400 million. The building, if completed as planned, will dwarf the historic White House.

The ballroom also reflects Trump's taste for grandiosity and opulence - the same aesthetic that's reflected in the 250-foot

"Independence Arch" that Trump has proposed for Washington.

Trump has repeatedly complained that public buildings in Washington lack grandeur. He was even quoted by Golf Magazine in 2017 as having described the White House as a "real dump," although he later denied it.

Yet many of the structures he has demolished or has sought to revise embody, in their form and decoration, certain republican ideals, such as government by the people, civic virtue and opposition to concentrated power.

Buildings that embody egalitarianism

Trump has added accents to the White House to mimic the imposing homes of British and European monarchs. But the residence's original "republican simplicity" - a concept attributed to Thomas Jefferson - actually had a purpose: It signaled the egalitarian outlook of the founders.

In 1792, when Jefferson was George Washington's secretary of state, he anonymously entered the competition to design a new presidential home. His submission, which didn't end up winning, was inspired by Renaissance architecture like Andrea Palladio's Villa Rotonda. Completed around 1570 in northern Italy, the Villa Rotonda features symmetrical facades and harmonious proportions that have been equated with Renaissance humanism and rationalism.

Elsewhere, Jefferson advocated for modeling the young nation's government architecture on the classical tradition, due to its associations with ancient Greek and Roman democracy. This often meant using classical design principles like restraint, order and geometric harmony, and adapting them by either simplifying the elements or using locally available materials instead of the expensive marble and other stones favored by the ancients.

A repudiation of 'republican simplicity'

In August 2025, Trump signed an executive order, Making Federal Architecture Beautiful Again, directing that this same classical style inform the design of all future federal buildings.

Yet Trump's own vision for the White House design doesn't

align with this directive. For one, the sheer enormity of the proposed ballroom transgresses the foundational belief in classical restraint.

The columns that will support the ballroom's south colonnade have Corinthian capitals, the most ornate type of decorative top for a column. In contrast, Ionic capitals, which are more restrained, currently grace the columns at the entrance of the White House. One of Trump's appointees, however, wants to swap these out in favor of Corinthian capitals.

And the temple-style portico on the east façade of the planned ballroom is awkwardly shifted to the far north end, rather than being centered as the classical tradition would dictate.

Glossing over history

This is not to say that classical principles have never run up against contemporary design trends. In 1888, architect Alfred B. Mullett completed the State, War and Navy Building, now known as the Eisenhower Executive Office Building. Mullett had been inspired by Boston's Old City Hall, which had been completed in 1865 and was itself inspired by the government architecture of the French Second Empire.

Trump has said that he finds the Eisenhower building's gray granite façade dreary, and that he'd like to paint it white. Yet the material itself is a crucial element, tying the structure to the "Boston Granite Style."

If the office building is painted white - in a process that would degrade the granite - a visual key to understanding its architectural and political history would be lost.

Architectural historian Henry-Russell Hitchcock argued how forward-looking the building was for its time, and showed how how it mirrored the first skyscrapers erected in New York City: Richard Morris Hunt's Tribune Building and the Western Union Building designed by Hunt's pupil George B. Post.

For these reasons, preservationists have sued Trump to try to prevent these alterations.

Design that's bottom up, not top down

I think it's also important to note that in the original design and construction of many of the buildings Trump dispar-

ages, women played outsized roles.

As I note in my 2025 book, "Women Architects at Work: Making American Modernism," which I co-authored with Mary Anne Hunting, the contributions of women in architecture and design have often been overlooked.

The Trump administration's projects in and around Washington will only further obscure the women who shaped the federal buildings and landscapes of the capital.

While the Rose Garden reflected the efforts of Bunny Mellon and Jacqueline Kennedy, the East Wing came under the watchful eye of Edith Roosevelt, the wife of President Theodore Roosevelt. Edith worked hand-in-hand with famed classicist architect Charles Follen McKim on its redesign as the primary entrance, in 1902. And had it not been for the public fundraising efforts of Jacqueline Kennedy, the capital may never have had a performing arts venue of national significance, the Kennedy Centre for the Arts. In early 2026, the Trump administration announced that the center would close for two years to undergo an estimated US\$200 million renovation. While all buildings are living organisms that are frequently adapted to changing functional requirements, they are also the repositories of national memory. In 1961, a young Daniel Patrick Moynihan, who, as a U.S. senator from New York, would later go on to advocate for historic preservation, penned "Guiding Principles for Federal Architecture" on behalf of an ad hoc government committee on office space. "The development of an official style must be avoided," he wrote. "Design must flow from the architectural profession to the Government, and not vice versa."

As Judge Leon made clear in his ballroom ruling, no government officials - not even presidents - "own" federal architecture. The American people do. And it's up to their representatives in Congress to decide whether to destroy or renovate it, bearing in mind that it's an inextricable part of the country's history.

This article was written with the collaboration of Mary Anne Hunting, Ph.D., an independent scholar in New York City.



South Korean-Polish relations have evolved into a deep strategic partnership, highlighted by massive defence deals, economic cooperation, and security alignment. Poland is a major European buyer of South Korean arms, with deals including K2 tanks and FA-50 light fighters to modernise its forces, strengthening ties amid European security concerns.(agencies)

The report said that recoveries from major drawdowns have historically taken

Inflation has moved from nearly double-digit inflation in the early 2010s to 2.1 per cent in FY26, though exogenous energy shocks from the Iran conflict present near term cost-push risks.(agencies)

Rita Flaherty, Vice President of Sales and Business Development for Defence and Systems at GE Aerospace, said the partnership reflects the company's continued commitment to supporting India's armed forces. Flaherty added that the new facility will help improve the availability of F404-IN20 engines for the Tejas fleet, ensuring that the IAF has timely access to advanced technology for its defence needs. GE Aerospace also highlighted its broader presence in India's defence ecosystem. Its engines power several key platforms, including the Indian Navy's P-8 maritime patrol aircraft and MH-60R helicopters, as well as the Indian Air Force's AH-64 Apache helicopters. In addition, LM2500 marine gas turbines from the company are used in the INS Vikrant aircraft carrier and the P-17 Shivalik-class frigates. The company has been part of India's aviation sector for more than four decades. Its Pune manufacturing facility, along with 13 domestic partners, is integrated into its global supply chain, further strengthening its footprint in the country. (agencies)

Large-cap firms are likely

BNP Paribas has also upgraded its earnings estimates for the sector by around 2 per cent for FY27 and FY28, citing

Leading firms are actively expanding their AI capabilities through partnerships with major technology players and launching new platforms to tap into emerging opportunities in generative AI and enterprise solutions.

A pullback in public market fundraising was also notable, with IPO and

Deal values moderated amid the absence of large-ticket transactions and subdued capital markets, but the underlying momentum—particularly in outbound M&A, private equity volumes, and

M&A activity remained steady in volumes though values moderated due to the absence of large strategic transactions. A total of 271 M&A deals worth \$6.9 billion

A total of 415 private equity deals worth \$9.1 billion were recorded in Q1 2026, with volumes rising 9 per cent quarter on quarter and continuing the upward trajectory seen over the past year.(agencies)

Overall food inflation in March stood at 3.87 per cent, largely because vegetables such as tomato and cauliflower turned more expensive during the month.

Meanwhile, the Reserve Bank of India (RBI), last week, projected the country's inflation rate, based on

Considering all these factors, CPI inflation for 2026-27

Malhotra said that India's core inflation, which excludes food and fuel prices, is projected at 4.4 per cent for 2026-27 and, excluding precious metals, it is even lower, indicating that underlying inflation pressures are expected to remain contained.

A recent report had said that capital intensive sectors such as cement and metals should gain from government's infrastructure spending. Total cement demand is expected to rise about 6.7 per cent and steel demand roughly by 8 per cent, it noted.

New Delhi, Union Commerce and Industry Minister Piyush Goyal on Monday said that India and Oman have discussed unlocking opportunities under the proposed CEPA to boost bilateral trade and investment ties for the mutual growth of both nations. The minister shared details of his

In a post on social media platform X, Goyal said the discussions focused on leveraging the India-Oman Comprehensive Economic Partnership Agreement (CEPA) to enhance trade flows and investment opportunities. The agreement, signed in Muscat in December 2025, is yet to be implemented but is expected to significantly strengthen economic ties once it comes into force. "Held a telecall with H.E. Anwar bin Hilal bin Hamdoun Al Jabri, Oman's Minister of Commerce, Industry and Investment Promotion,"

ia's exports stood at around \$4 billion in 2021. Exports were valued at \$6.54 billion.

Meanwhile, SIP contributions hit a record high of Rs 32,087 crore in March, compared to Rs 29,845 crore the previous month, underscoring

Additionally, Gold ETF inflows nearly halved to Rs 2,266 crore in March, against Rs 5,254.95 crore in February. Among equity categories, flexi-cap funds led inflows at Rs 10,054.12 crore, up from Rs 6,924.65 crore in February. Small-cap and mid-

During the year, market fluctuations occurred due to elevated valuations, subdued corporate earnings, geopolitical tensions, including trade-related concerns, continued foreign institutional investor (FII) selling and the absence of AI-linked investment flows. However, selling pressure intensified more recently following the US-Iran-Israel conflict, which pushed crude oil prices higher and raised concerns over India's fiscal outlook.(agencies)

Family Welfare, Anupriya Patel, underlined the need for industry to intensify its focus on innovation-driven segments as innovative drugs account for nearly 87 per cent of the global pharmaceutical market value, the statement said. Nadda mentioned complementary initiatives such as PRIP scheme for promoting research in pharmaceuticals and medical technology, Production-Linked Incentive programmes, and Pradhan Mantri Bharatiya Aushadhi Pariyojana,

India is undergoing a significant transition from being a global generics leader to an emerging biopharma innovation hub, Patel said. The country currently contributes

nearly 20 per cent of global generic medicines and meets around 70 per cent of global vaccine demand, underscoring the country's robust manufacturing capabilities," she added. Emphasising future opportunities, Patel said that the global demand for biologics and biosimilars is expanding rapidly, with the biosimilars market projected to reach \$75 billion by 2030. She stressed focusing on human capital through premier institutions such as NIPERs and IITs to support ad-

The ministers attended 9th edition of 'India Pharma 2026', a two-day conference organised by the Department of Pharmaceutical (DoP), in collaboration with FICCI and the Indian Pharmaceutical Alliance (IPA). The event brings together key stakeholders from across the global pharmaceutical and healthcare ecosystem, with a strong focus on innovation, self-reliance, and global leadership/agencies.

Segment-wise, video-centric AR smart glasses grew over 80 per cent year-on-year in H2 2025.

Meanwhile, the waveguide-based AR glasses segment surged over 600 per cent year-on-year, with a more diversified competitive landscape

The segment's share in total shipments rose sharply to 38

"We expect the upward growth momentum in the global AR smart glasses market to continue in the coming years, supported by international expansion from leading

Earlier in March, another report said that the industry witnessed a growth of 139 per cent year on year in the H2 CY25. India recorded a 15 fold surge in shipments in H2 CY25 following Meta's official launch in the country in May 2025, though the country still accounted for only 2 per cent of global volume, according to the report. (agencies)

ICC announces record prize pool for WT20 WC, winners to get USD 2.34 mn

Dubai, The International Cricket Council (ICC) has unveiled a record prize fund of USD 8,764,615 for the ICC Women's T20 World Cup 2026, reflecting a 10 per cent boost compared to the 2024 edition.

This amount surpasses the USD 7,958,077 shared among the 10 participating nations in the United Arab Emirates two years ago, as the tournament is set to expand to 12 teams for the first time. The 2026 edition will feature hosts England joined by Australia, Bangladesh, India, Ireland, the Netherlands, New Zealand, Pakistan, Scotland, South Africa, Sri Lanka and the West Indies.

The winners will once again receive USD 2,340,000, while the runners-up will get USD 1,170,000. Losing semi-finalists will earn USD 675,000, and each group match victo-

ry will be rewarded with USD 31,154. All 12 teams participating are guaranteed a minimum prize of USD 247,500, the ICC said in a release.

The news arrives just 60 days before the tournament begins on June 12, when England will face Sri Lanka at Edgbaston, Birmingham. The 33-match event will take place across seven venues over 24 days, with teams competing for the top prize.

ICC CEO, Sanjog Gupta, said, "The growth of women's cricket continues to accelerate, and the expansion of the ICC Women's T20 World Cup to 12 teams, combined with a record prize pool, underlines our commitment to building a stronger, more competitive global game."

"The continued rise of women's cricket through increased investment and opportunity reflects the growing influence and impact of female athletes on the global stage. With that same momentum building across every aspect of women's cricket, this event is shaping up to not only set a host of new attendance and viewing records in the sports and media ecosystems but also leave a lasting impact on the wider socio-cultural landscape across the world."

All roads now officially lead to England and Wales this summer; thanks to the ICC Trophy Tour, which kicks off Monday and will travel across Europe in the weeks before the competition.

The Trophy Tour begins in London, where it will be displayed in the square at Lord's Cricket Ground, the venue for the final and known as the Home of Cricket. It will be showcased with a spectacular projection-making it the first time anything has ever been projected onto the ground's renowned pavilion.

The trophy will travel to the Netherlands, Ireland and Scotland, the tournament's qualified European member nations, before embarking on an extensive tour of the tournament's host cities through May, building excitement ahead of the tournament's first ball on 12 June.

The tour will feature visits to major locations with multiple fan engagement opportunities across the host cities, including Millennium Square (Leeds), St Peter's Square (Manchester), Bullring (Birmingham), Cabot Circus (Bristol), Guildhall Square (Southampton), and Trafalgar Square (London).

Tournament Director Beth Barrett-Wild said, "The ICC Women's T20 World Cup 2026 is set to be a landmark moment for the game - on course to become the most attended women's cricket event in history, with record-breaking ticket demand and the largest-ever prize pot for a global women's T20 competition. That level of investment, alongside prize money that matches the men's game, is a powerful reflection of the status, quality and global appeal of women's cricket today."

"That same ambition is shaping how we build towards the tournament, with the trophy tour playing a key role in taking the game to new audiences, building excitement across England and Wales, and showcasing women's cricket on the biggest stages as we count down to an unforgettable summer."

The ICC Women's T20 World Cup trophy will visit the host cities on the following dates:

- **Scotland:** May 7 to 10
- **Netherlands:** May 11 to 14
- **Ireland:** May 15 to 18
- **Leeds:** May 19 to 24
- **Manchester:** May 25 to 27
- **Birmingham:** May 28 to 29
- **Bristol:** May 31 to June 1
- **Southampton:** June 3 to 4
- **London:** June 5 to 8

IPL 2026: 'Wanted to keep the batsman guessing,' says Krunal on his strategy in RCB's win over MI

Mumbai, Following Royal Challengers Bengaluru's (RCB) 18-run victory over Mumbai Indians (MI) at the Wankhede Stadium, all-rounder Krunal Pandya shed light on the tactical execution that helped swing the game decisively in his side's favour. In a match dominated by explosive batting performances earlier, it was RCB's control through the middle overs that proved crucial. Krunal, operating in tandem with young leg-spinner Suyash Sharma, played a key role in slowing Mumbai's chase just when it threatened to gain momentum.

"I just wanted to be one step ahead and keep the batsman guessing and that worked for us. And yes, Suyash bowled really well. Taking those two wickets in (his) first over changed the momentum. And I always believe bowling is about partnerships. And we were able to do that for the team, which was quite satisfying," Krunal said of the overs 7, 8, 9 and 10, which the duo bowled. Mumbai had started strongly in pursuit of a daunting 241, but Suyash's double strike, removing key batters, shifted the balance. Krunal emphasised that the young spinner's growth has been a product of consistent behind-the-scenes work.

"He (Suyash) has been getting better. I'll give a lot of credit to Malolan (Rangarajan), who is our spin-bowling coach. He has been constantly working with Suyash in the off-season as well as during the season. He is always having conversations with him. And credit goes to Suyash that he has been able to adapt to things and he has been able to be consistent as a bowler, which always helps in a game where batters are taking you every ball," he said. The match started as a high-scoring affair, with RCB accumulating 240/4 thanks to quick half-centuries from Phil Salt and Rajat Patidar, while Virat Kohli provided stability with a reliable fifty. However, Krunal highlighted that modern T20 strategies, particularly the Impact Player rule, have considerably increased the challenges faced by bowlers.

"I have never shied away from trying different and new things. Because if you see, with the impact player rule, previously without an impact player, you had No. 6 allrounder or No. 7 allrounder. Batsmanship was quite different. But now, having eight pure batters and the skill set, you see young boys like Mukul and Vaibhav, so many of them are just coming and hitting from ball one consistently. So again, as a bowler, I always want to be one step ahead with the skill set as well as with the mental battle as well," the spinner stated.

Krunal also spoke about his evolving methods, including the occasional use of bouncers, a rarity for finger spinners, as he looks to stay unpredictable in a format dominated by power-hitting.

"Whether it's me bending my knee and bowling a bouncer, I'm glad that it is coming out well and hope that in this format, there are fingerspinners who will survive and who can take something out of it and do well in this format. Because for fingerspinners, with flat tracks and eight batters, it has become very difficult. I don't pre-plan that I want to bowl a fourth- or a fifth- or a sixth-ball bouncer.

There are days where I'll bowl two bouncers back-to-back, and suddenly I'll bowl the first ball and a sixth ball. So there are no such plans. But yeah, it's more sort of a gut feeling when to bowl which ball and I just commit 100% to that. I've been able to get batsmen out with spin and deceiving flight. I don't practise that much where I go and bowl bouncers. It is just I bowl in the game," he mentioned.

Although Mumbai made a late push, the middle-overs pressure from Krunal and Suyash kept the required run rate rising. Ultimately, this phase, characterised by control, variation, and effective partnership bowling, was crucial in securing RCB's third victory of the season.

IPL 2026: 'It's always winning and learning, never losing,' says Hardik after MI's third straight defeat

New Delhi, After a frustrating loss at the Wankhede Stadium, Hardik Pandya chose reflection over reaction, delivering a calm but purposeful message to his Mumbai Indians squad in the dressing room following their 18-run defeat to the Royal Challengers Bengaluru.

Drawing from head coach Mahela Jayawardene's philosophy, Pandya urged his players to confront the setback collectively rather than retreat into isolation.

"Taking from what MJ (Mahela Jayawardene) said, I think here there are two options we can do. One is, go back in our rooms, go back in our co-oon spaces and try to figure it out. I know it's tough, losing is always tough, but let's learn, let's not disappear. It's always winning and learning, never losing," he said in a video shared by the franchise on X.

So, let's do that, that's what something which tonight, after the game, once we go back to the hotel, let's have meal together; we'll figure something out. We'll talk about cricket, we'll talk about something else, but we'll figure it out," Pandya added.

The address came after Mumbai slumped to their third consecutive defeat, falling short despite a spirited late surge. The match itself had been defined by RCB's dominant batting display, powered by aggressive half-centuries that set a daunting target.

RCB posted a massive 240/4, powered by explosive half-centuries from Phil Salt (78 off 36) and Rajat Patidar (53 off 20), while Virat Kohli added a steady 50. In reply, MI started well but suffered a major setback when Rohit Sharma retired hurt. Despite fighting knocks from Hardik Pandya (40), Ryan Rickelton (37), and a late blitz by Sherfane Rutherford (71*), they finished at 222/5, falling short.

MI will next play the Punjab Kings at the same venue, their home ground, on Thursday (agencies)

IPL 2026: 'Batting is a concern, but bigger issue starts with conceding 240,' says Pathan on MI's loss to RCB

New Delhi, April 13 (IANS) Former India all-rounder Irfan Pathan has raised concerns over the Mumbai Indians' overall performance in their 18-run defeat to the Royal Challengers Bengaluru, pointing out that the problems began well before the run chase, when the bowlers conceded 240 runs.

Chasing a daunting 241 at the Wankhede Stadium, Mumbai fell short despite a late surge, finishing at 222/5. However, Pathan stressed that conceding such a massive total had already put the side on the back foot.

"There are concerns with the batting, no doubt, but the bigger issue starts with conceding 240. Having said that, chasing 241 on a pitch like this, you still expect them to get closer. The problem was the lack of a solid start in the Powerplay and losing wickets early, which put pressure on the middle order. In the middle overs, there were phases where they could have gone big but didn't. Hardik Pandya got runs but never looked in full control, Tilak Varma has now had a few quiet innings, and players like Rickelton need to find more options against spin. Those small gaps made the difference," Pathan told JioStar.

Mumbai's chase was further disrupted after Rohit Sharma had to retire hurt early, while the middle order struggled to maintain the required tempo consistently. Despite contributions from Hardik Pandya and others, the lack of momentum during key phases proved costly. Pathan also reserved high praise for RCB skipper Rajat Patidar, whose explosive innings played a decisive role in setting up the match.

"Rajat Patidar has been a nightmare for bowlers. He comes in and starts attacking from ball one. That intent makes a huge difference. The moment he walked in, he set the tone, and every ball he faced, looked like it could go the distance. He's been the biggest positive in their batting line-up, and his approach is what really separates RCB's total from the opposition," he said.

Patidar's 53 off just 20 balls, coupled with Phil Salt's blazing 78, powered RCB to a commanding 240/4, a total that ultimately proved beyond Mumbai's reach (agencies)

'Scoring 200-plus consistently feels like I've a lot of talent in the team,' feels RCB captain Patidar

Mumbai, Royal Challengers Bengaluru skipper Rajat Patidar expressed pride in his team's performances and stated that consistently getting 200-plus feels like there is a lot of talent in the team. RCB continued their strong run in IPL 2026 with an 18-run victory over Mumbai Indians at the Wankhede Stadium, registering their highest-ever total at the venue.

Riding on a blistering 78 off 36 balls by Phil Salt, who was named Player of the Match, and a captain's knock of 53 off 20 balls by Rajat Patidar, RCB posted a formidable total on Sunday. With the ball, Krunal Pandya (1/26) and Suyash Sharma (2/47) played key roles in restricting Mumbai's chase.

Reflecting on the team's consistent batting performances, skipper Patidar said, "Looking at the moment, it feels like we are scoring 200-plus in every match. It gives me a lot of confidence and as a captain, I feel like I have a lot of talent in the team." Patidar, who also recorded the fastest fifty by a captain in the tournament's history with a 17-ball half-century, elaborated on his batting approach: "I don't really think too much about how I want to play. I try to react to the ball and stay clear about what I want to do, which shot I want to hit, which bowler I want to target. Even in the dugout, I try to read where the scoring opportunities are," he said.

Praising the batting unit for laying a solid foundation, spinner Krunal Pandya said, "Every game you have to earn that win. The way everyone is batting, Virat, Salty, Tim, everyone has contributed. I'm especially happy for Salty, the way he counter-attacked in the power-play. That set us up really well." Highlighting the captain's impact, he added, "The way Rajat has batted in all four innings, the consistency and clarity, it's been unbelievable. The captain is leading from the front and I hope he continues."

Krunal also credited the support staff for the team's batting success saying, "A lot of credit goes to DK, the mastermind as well. He has worked really hard with individuals to get the best out of them. He will be the happiest seeing the way we are batting"

Assessing the bowling effort under challenging conditions, Patidar said, "Even with 200 on the board, there is always pressure with dew and conditions. I thought Bhuvneshwar and Jacob started very well and executed the plan." The RCB skipper identified Rasikh Salam's spell as a key turning point. "The turning point for me was Rasikh. The way he planned, the slower balls, the yorkers, it gave me confidence. After his first over, I felt he could change the game"

Patidar reserved special praise for Krunal Pandya's bowling. "K.P. is the most courageous bowler I have ever seen. He has so many skills. He keeps the batsman in doubt about the next ball. This is his strength. He bowls with a lot of confidence. He is not afraid to do anything," RCB head coach Malolan Rangarajan lauded Rasikh's resilience in his first appearance during the match.

'We trained continuously for 15 days...': Sandeepa reflects on Jharkhand's Sub Jr Women's National title

Rajgir, After Hockey Jharkhand secured their third consecutive title at the Sub Junior Women's National Championship after defeating Hockey Madhya Pradesh 2-1 in the final, Sandeepa Kumari, who emerged as one of the top performers for Jharkhand, reflected on the team's outing and revealed that they trained continuously for 15 days leading up to the tournament. Sandeepa, who finished as the side's top scorer with five goals throughout the campaign, was inspired to take up the sport in 2021 by her sister and women's team forward Sangita Kumari.

Speaking on the advice from her sister, Sandeepa said, "Before the match, she told me to play with my heart, stay focused throughout, and trust my abilities. She always reminds me to back my skills, stay confident in pressure situations and look to make an impact by scoring goals for the team."

Highlighting the importance of the tournament, which is supported by Anandana, the Coca-Cola India Foundation, Sandeepa added, "The competition is a very important platform for young players like us. It gives us the opportunity to showcase our talent and grow in the sport. I would like to thank the Anandana Foundation for its continued support of women's hockey, which motivates players like us to perform and aim higher." Reflecting on the team's preparation and determination, Sandeepa said, "We trained continuously for 15 days leading up to the tournament. Our mindset was clear that we wanted to become champions again, and we gave it everything we had." On her own performance, she added, "I have been working very hard on my scoring and converting chances. It's something I have focused on with my coach, and in the matches I was able to execute what I've been practicing."

Speaking about the final, she said, "We played with great intensity. Even after conceding, we didn't lose belief and kept pushing until the end to get the win."

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IPL 2026: 'Kohli's half-century came at a slightly slower pace vs MI, he wasn't fully satisfied,' says Harbhajan

New Delhi, Former India spinner Harbhajan Singh offered a detailed assessment of Virat Kohli's innings in Royal Challengers Bengaluru's 18-run win over Mumbai Indians, opining that the veteran had a 'slightly slow' strike rate while scoring his fifty, but also dubbed his role in the game 'crucial'. In a high-scoring encounter at the Wankhede Stadium, RCB posted a formidable 240/4, with Kohli contributing a half-century alongside aggressive knocks from Phil Salt and Rajat Patidar. While Kohli reached his fifty, Harbhajan noted that the tempo of his innings was measured rather than explosive.

"Virat Kohli's half-century came at a slightly slower pace. You could see he wasn't fully satisfied, especially with the way Phil Salt was scoring at the other end. But his role was crucial. He ensured there were no early wickets and provided stability at the top. While players like Rajat Patidar and Salt played more aggressively, Kohli anchored the innings and allowed them to play their natural game. Against someone like Jasprit Bumrah, he was very cautious and played him intelligently, but he made sure to capitalise on the four bowlers whenever there was an opportunity," he told JioStar.

Kohli's strategy provided RCB with a solid foundation, enabling the middle order to accelerate and reach a total over 240, a target that ultimately secured victory. Harbhajan also pointed out Krunal Pandya's bowling as crucial in limiting Mumbai's chase, especially noting his control and strategic thinking during the middle overs.

"Krunal Pandya was outstanding, conceding just 26 runs in four overs and picking up a key wicket like Suryakumar Yadav is a massive contribution. People often say he doesn't turn the ball much, but in T20 cricket, it's more about game awareness than big spin. He uses his angles, pace, and under-

standing of conditions brilliantly. We talk a lot about batters, but matches like these are won by bowlers, and Krunal was the biggest difference. For anyone who says spinners don't work at Wankhede, this was a perfect example of how to adapt and use your skill intelligently," he added.

Mumbai, despite a strong start, faltered in the middle overs as Krunal and Suyash Sharma applied the brakes, ensuring the required run rate kept climbing. The dismissal of key batters, including Suryakumar Yadav, further dented their chase (agencies)

Govt launches Rs 10,000 crore 'Startup India FoF 2.0' to boost innovation ecosystem



New Delhi, The Centre on Monday notified the Startup India Fund of Funds 2.0 (FoF 2.0), announcing a fresh corpus of Rs 10,000 crore aimed at boosting venture and growth capital availability for startups across the country.

The move builds on the performance of the earlier Fund of Funds for Startups (FFS 1.0), which was launched in 2016 under the Startup India Action Plan to bridge funding gaps and catalyse domestic capital in the startup ecosystem.

Under the new scheme, the Rs 10,000 crore corpus will be deployed through commitments to eligible Alternative Investment Funds (AIFs) over the 16th and 17th Finance Commission cycles.

The government expects the initiative to deepen capital ac-

cess, especially for emerging and high-potential segments of the startup ecosystem.

The fund will prioritise investments in sectors such as deep technology, early growth-stage startups backed by smaller AIFs, and technology-driven and innovative manufacturing ventures.

It will also support sector-agnostic and stage-agnostic startups, ensuring a broad-based approach to funding innovation.

A structured selection mechanism has been put in place for choosing AIFs. A Venture Capital Investment Committee (VCIC), comprising experienced members from the startup ecosystem, will oversee the screening process.

In addition, an Empowered Committee (EC) will be constituted to monitor the scheme's implementation and performance.

The framework also includes provisions for co-investment by the government and institutional investors, with safeguards to ensure proper governance.

The Department for Promotion of Industry and Internal Trade (DPIIT) will issue detailed operational guidelines, including the composition of the VCIC, in due course.

The Small Industries Development Bank of India (SIDBI) has been designated as the primary Implementation Agency and will begin operationalising the scheme from the date of notification.

The government also plans to appoint another domestic implementation agency to support execution.

Through FoF 2.0, the government will contribute to the corpus of SEBI-registered AIFs, which in turn will invest in startups recognised by the Centre.

China's trade incentives for Taiwan risk politicising trade, national security

New Delhi, China's announcement of 10 "incentive measures" for Taiwan may be an attempt to blur the lines between politics and business and the new arrangement cannot surpass the risk of sudden trade bans, a new report has said.

The report from Taipei Times said the incentives covering sales of Taiwanese agricultural and fishery products, investments in China and resumption of travel to Taiwan comes with political prerequisites.

"Such frameworks are not designed to facilitate acceptance, but rather to pressure the Taiwanese government through rejections," the report cited

Tunghai University Cross-Strait Research Center deputy executive director Hung Pu-chao.

The announcement of incentives followed a meeting between Chinese Nationalist Party Chairwoman Cheng Li-wun and Chinese President Xi Jinping in Beijing, according to the report.

International trade mechanisms only typically require quarantine standards to be met for agricultural imports, but China has imposed political demands including adherence to the so-called "1992 consensus" and opposing "Taiwanese independence," Feng Chia University international business professor Yang Ming-hsien said.

The "1992 consensus," refers to a bogus understanding made up in 2000, supposedly between the KMT and the Chinese government, acknowledging "One China," the report said.

The new imposed political prerequisites for the agreement implied that Taiwanese agricultural products were rejected by China only due to political reasons, he said, adding that chances for such arbitrary rejections continues.

Beijing might also require Taiwanese enterprises to register in China, leading those to invest or establish local production facilities in China, Yang said.

Further, the lack of an invest-

ment protection agreement between Taiwan and China, will keep labour recruitment, profit distribution and stakeholder interests in liquidation remain unaddressed, he added.

The professor also urged Taiwan's agricultural trade to remain diversified across different markets considering these risks.

"The true objective of China's new policy is to sow division in Taiwan by creating a narrative that the government is obstructing exchanges and hindering development," the report cited Hung.

It alleged China's design as an attempt at a diplomatic channel

that bypasses Taiwan's democratically elected government. The aim is a perception that any political party willing to accept China's political framework can serve as a vehicle for cross-strait interaction, he added.

"If this perception is accepted by other countries, it would impact the government's representation and leadership in cross-strait affairs, and would become a national security concern," he added.

Hung warned that infrastructural links from China to Kinmen and Lienchiang (Matsu) and resultant deeper connectivity could impact Taiwan's governance and national security.

China stuck with lop-sided economy as consumers ignored: Report

New Delhi, If China continues pursuing productive grandeur regardless of consumers' preferences, the world's leading industrial nation will get stuck with a lop-sided economy that becomes ever harder to rebalance, according to an article in The Wire, a New York-headquartered global digital magazine.

The article highlights that while China's "Marxist developmentalist approach" cares about demand too, it has to serve "modern science, technology and the means of production." Demand generated by building factories, purchasing machinery, constructing roads, and adding data centers is therefore prioritised over household consumption.

It points out that China's new Five-Year Plan describes "boosting domestic demand as the strategic cornerstone." But far more prominently, it instructs the party-state to pursue a full-spectrum techno-industrial transformation: upgrading traditional industries such as metals, textiles, and appliances; strengthening emerging sectors including electric vehicles, batteries, and biomedicine; and accelerating deployment of frontier technologies like quantum computing, fusion energy, and embodied AI.

To a Marxist developmentalist, individuals are workers before they are consumers. Their capacity to consume must be grounded in earned income

rather than fiscal redistribution. The Five-Year Plan's primary prescription for boosting consumption is therefore to raise employment and compensation from work, rather than building the sort of welfare system economists outside China have long urged on the government.

China's heavy investment in supply-side capacity has paid off spectacularly. Its industrial firms continue to move up the value chain, its exports steadily capture global markets, and its tech companies increasingly set global trends, the article observes.

However, despite these techno-industrial triumphs, the economic maladies Xi warned of five years ago have only become

more entrenched.

China's Marxist developmentalist policymakers may believe that their relentless cultivation of the country's productive forces will eventually set off a positive feedback loop of industrial transformation, skills upgrading, rising incomes, and expanding consumption.

Yet the danger is that a vicious cycle instead takes hold, in which chronic excess supply crushes corporate profits, depresses wages and discourages consumer spending — leading Chinese companies to seek to export ever more to markets that are becoming unwilling to absorb its excess capacity. The fixation on production may harden, rather than dissolve, the eco-

nomie blockages that have so concerned Xi, as the state and the consumer do not always have the same priorities, the article explains.

It cites the example of Chinese state media publicising 2026 as the "auspicious inaugural year" for commercial spaceflight. In response to a central government "action plan," more than 600 space companies have emerged, several of them developing space tourism.

Chinese officials envision "an era of mass consumption" of space travel. But a population grappling with job insecurity, stagnating income and contracting wealth is probably not going to prioritize sightseeing in outer space, the article laments.



मैं किसी समुदाय की प्रगति का आकलन इस आधार पर करता हूँ कि महिलाओं ने कितनी प्रगति हासिल की है।

— बाबा साहेब डॉ. भीमराव अंबेडकर



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बाबा साहेब डॉ. श्रीमराव (अंबेडकर जी)

को उनकी जयंती पर कोटिशः नमन



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