

## Modi-Trump Talks in Evian to Shape India-US Agenda



New Delhi, Jun 17 (GNS) As the world's leading economies convene in the picturesque lakeside town of Evian, France, for the 52nd G7 Summit, all eyes are on a high-stakes bilateral engagement between Prime Minister Narendra Modi and United States President Donald Trump. This encounter, scheduled on the sidelines of the summit, is poised to be one of the most significant diplomatic interactions of the week, reflecting the enduring and evolving partnership between India and the United States amid complex global challenges.

The first visible gesture of this renewed engagement occurred on Tuesday during the summit's opening session, where Modi and Trump shared a closely watched handshake and a brief exchange. This marked their first face-to-face interaction in nearly sixteen months, underscoring the continuity and

importance of their relationship as they prepare for a full bilateral meeting. While diplomatic channels have remained active, this public moment signals sustained political commitment from both nations at the highest level.

The summit is unfolding against a backdrop of unprecedented global turbulence. Ongoing conflicts, including the war in Ukraine, shifting power dynamics in the Indo-Pacific, energy security concerns, and disruptions in global supply chains, frame the urgency of international cooperation. Modi's participation as a special invitee underlines India's rising stature as a key actor on the world stage and a vital voice of the Global South.

Bilateral Trade and Investment: Both leaders are expected to discuss strategies to accelerate ongoing negotiations on trade frameworks, tariffs, and investment to deepen

economic ties and resolve friction points. Strategic and Defense Cooperation: Strengthening defense partnerships and regional security, particularly in the Indo-Pacific, will be a core focus, reflecting shared concerns about regional stability and emerging threats. Technological Collaboration: Discussions on advancing cooperation in emerging technologies like artificial intelligence, semiconductors, and resilient supply chains are anticipated, highlighting the push for innovation-led growth.

Energy Security and Regional Developments: The recent US-Iran agreement aimed at reopening the Strait of Hormuz, a critical energy corridor, adds a new dimension to the talks. India's concerns over regional stability and the safety of its citizens, following reports of casualties in the region, are expected to be raised.

## India-Belarus business forum seeks deeper trade ties in agricultural machinery, heavy engineering

New Delhi, June 17 (GNS): The India-Belarus Business Forum at World Trade Center Mumbai brought together government officials, diplomats, industry leaders, bankers where investment opportunities in agricultural equipment, heavy machinery and several other sectors were explored, a statement said on Wednesday.

Business representatives and industry leaders at the event explored opportunities for strengthening bilateral trade, investment, technology transfer and industrial cooperation between both countries, the statement from WTC Mum-

bai said. Avinash Netaji Solwat, Under Secretary, FDI, Diaspora, International Outreach Department, Maharashtra highlighted Belarus' strong expertise in agricultural equipment and heavy machinery, and significant scope for collaboration across these areas due to Maharashtra's vast industrial, agricultural and manufacturing base.

"Maharashtra remains one of India's leading investment destinations and is open to collaborations across manufacturing, technology, infrastructure, agriculture and innovation-led sectors," he said. "Belarus views India as an impor-



tant strategic partner, and we believe this forum will create meaningful opportunities for businesses from

both countries to explore partnerships, investments and long-term cooperation," said Aliaksandr Mat-

sukou, Consul General of the Republic of Belarus in Mumbai.

He noted that India and Belarus share a longstanding friendship, with diplomatic relations established in 1992 and cooperation has expanded beyond trade to include culture, education, healthcare, technology and people-to-people exchanges. Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries, said bilateral trade stood at about \$106.6 million in FY25. He highlighted strong potential to expand trade in pharmaceuticals, engineering goods, chemi-

cals, textiles and machinery, while leveraging Belarus' strengths in heavy engineering, mining equipment, agricultural machinery and automobiles.

"Collaboration in manufacturing, joint ventures and technology transfer can support Maharashtra's vision of becoming a \$1 trillion economy and India's aspiration of becoming a \$5 trillion economy. Stronger industry-to-industry partnerships can unlock new avenues for bilateral trade and investment," Kalantri added. Atul Kumar Goel, Chief Executive, Indian Banks' Association, said reliable banking channels.

## 'Our Fight Begins Today': Rahul Gandhi on NEET row in Kota

Jaipur, June 17 (GNS): Leader of the Opposition (LoP) in Lok Sabha Rahul Gandhi interacted with students at Kota's Dussehra Ground on Wednesday during the Chhatron Ki Goonj (Voice of Students) programme. He asserted that the event was not political but focused entirely on students' concerns and future. The Congress shared a video of his address on X, where LoP Rahul Gandhi told the crowd: "I am very happy and honoured to stand before you in Kota. This is not a political meeting. This is about you and your future."

Launching a sharp critique of the education system, LoP Rahul Gandhi said, "India's education system puts immense pressure on children. It causes stress and often suppresses their aspirations. We must



fight together to ensure that no child is ever forced to take a drastic step such as suicide."

Holding up a suicide note allegedly written by a student named Akanksha, LoP Rahul Gandhi remarked, "This is not Akanksha's failure. It is the failure of our educa-

tion system." He alleged that the system has increasingly turned into a mechanism for financial exploitation.

He claimed that only a small fraction of graduates secure employment. "Out of every 1,000 students, only around 12 get jobs. What happens to the

rest? Some end up working as labourers, while others drive taxis or work in the gig economy. Today, a large number of engineering graduates are unemployed," he said.

LoP Rahul Gandhi added that an ideal education system should enable students to dream big without imposing excessive financial burdens.

Referring to competitive exams such as NEET and JEE, he argued that the current structure rejects far more students than it accommodates.

"Lakhs of students appear for these exams, but only a handful are selected. Parents spend lakhs of rupees on coaching. Our education system has become a system of rejection rather than selection. It humiliates students and pushes many towards de-

pression," he said.

Earlier in the day, LoP Rahul Gandhi arrived in Kota by chartered aircraft at around 3:30 p.m. He was received by Rajasthan Congress President Govind Singh Dotasra, Leader of Opposition Tikaram Jolly, former Chief Minister Ashok Gehlot and Congress leader Sachin Pilot.

A large number of Congress workers gathered to welcome him, making it difficult for police to clear the route for his convoy.

Before arriving, LoP Rahul Gandhi posted on X: "Today, from Kota, we begin a fight with one objective, to ensure that no child's dreams are shattered and that no parent has to suffer the loss of a child. The pain of every family will now become the voice of students across the country."

## 'Resign, Face Voters': Sanjay Raut Issues Ultimatum To 'Rebel' Faction

Mumbai, June 17 (GNS): The Shiv Sena (UBT) Rajya Sabha member Sanjay Raut on Wednesday launched a scathing attack on the ruling Mahayuti alliance, alleging that a massive horse-trading operation — dubbed "Operation Tiger" — is underway to slice away opposition lawmakers ahead of the Maharashtra legislature's upcoming monsoon session.

Flanked by only three of the party's nine newly elected Lok Sabha MPs — Arvind Sawant (Mumbai South), Anil Desai (Mumbai South Central), and Rajabhau Waje (Nashik) — Raut, in a high-voltage press conference, attempted to project a defiant front against intense speculation



that a significant chunk of Uddhav Thackeray's legislative flock is on the verge of defecting to the Chief Minister Eknath Shinde-led faction. Raut claimed that opposition MPs are being offered staggering sums to switch sides, claiming that chartered flights were prepared to ferry dissident lawmakers.

"I have solid information

that Rs 15 crore each was being delivered to MPs as an advance. Charter flights were kept ready at three locations, including Nanded and Pune, to bring them to Delhi. But let me clear one thing: 'Operation Tiger' is not going to be that easy. Breaking the Shiv Sena (UBT) is impossible because we are the real tigers," he remarked. Raut dismissed rumours that six to seven UBT MPs had already arrived in Delhi to submit a breakaway letter to Lok Sabha Speaker Om Birla. He asserted that a "false narrative" was being orchestrated by the BJP and the Shinde camp to destabilise the party's morale ahead of the June 19 Foundation Day celebrations.

## India to Manufacture AI Data Centre Components: Vaishnav

New Delhi, June 17 (GNS): Union Minister for Electronics and Information Technology Ashwini Vaishnav on Wednesday said India is moving towards becoming a trusted global partner in electronics manufacturing, as he inaugurated global manufacturing company Jabil's new advanced manufacturing facility in Maharashtra that will produce components for AI data centres.

The high-tech facility, located at Ranjangaon near Pune, will manufacture components used in artificial intelligence (AI) data centres, in line with Prime Minister Narendra Modi's vision of "Make in India, Make for the World", Vaishnav said in a post on

social media platform X. The minister inaugurated the facility along with Maharashtra Chief Minister Devendra Fadnavis.

"India to be a trusted global partner in everything electronics. Inaugurated Jabil's new advanced manufacturing facility with Maharashtra CM Dev Fadnavis. This high-tech plant will manufacture components of AI data centers, in line with PM Narendra Modi's vision of 'Make in India, Make for the World', Vaishnav said. The development marks another step in India's efforts to strengthen its electronics manufacturing ecosystem and position itself as a key global hub for advanced technology production.

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# Strengthening Bioenergy Synergies

Insights from the Indian Federation of Green Energy (IFGE) Delegation's Visit to Brazil reveal pathways for India's collaborative green energy future

**Vaibhav Dange**

As the global energy landscape rapidly shifts towards sustainability, nations must collaborate to scale clean energy transitions. Recognising this imperative, the Indian Federation of Green Energy (IFGE), with support from UNICA and the esteemed presence of Hon'ble Minister Shri Nitin Gadkari, undertook a landmark visit to Brazil — an acknowledged global leader in biofuels. This high-level delegation was aimed at exploring joint opportunities in bioenergy, ethanol, flex-fuel mobility, sustainable aviation fuel (SAF), and circular bioeconomy practices.

Learning from Brazil's Bioenergy Leadership

Brazil has successfully demonstrated how co-ordinated policy, robust R&D, and private sector innovation can together drive a thriving ethanol economy. During our visit, we witnessed firsthand the country's long-standing experience in bioenergy deployment, from high-yield sugarcane varieties to large-scale adoption of Flex-Fuel Vehicles (FFVs).

The delegation's journey began with a visit to CTC — Centro de Tecnologia Canavieira, Piracicaba. CTC's pioneering work in sugarcane biotechnology, including genetically modified varieties and



seed-based propagation systems, is a model of innovation. Their efforts in carbon sequestration, circular economy practices (such as converting by-products into biogas and biofertiliser), and process optimisation offer valuable takeaways for India. Their technological platforms have the potential to raise India's sugar recovery levels significantly and strengthen our ethanol production ecosystem. The visit to Toyota's manufacturing plant in Sorocaba showcased Brazil's remarkable achievement in FFV deployment, with over 90 per cent of vehicles capable of running on ethanol blends. The hybrid electric flex-fuel (HEV-FFV) platform emerged as a promising transitional solution for

India, offering both emission reduction and energy diversification. Our discussions focused on how such technologies can be adapted to Bharat Stage VI norms and deployed across Indian urban fleets.

Brazil's public policies — such as ROTA 2030 and IN-OVAR AUTO — along with tax incentives, have played a pivotal role in the success of FFVs. A detailed policy dossier was requested from Toyota to study fuel pricing mechanisms, flex-fuel specifications, and the enabling regulatory architecture that supports Brazil's ethanol economy.

Bioenergy Roundtable: A Platform for Collaboration

The India-Brazil Bioenergy Roundtable held at UNICA in São Paulo served as a powerful forum to

deepen bilateral engagement. Hon'ble Minister Shri Gadkari underscored India's growing ethanol ambitions, including the target of 20 per cent blending and the expansion of flex-fuel vehicles. He also highlighted the benefits India has already witnessed — over ₹1 lakh crore saved in crude oil imports and a 55 MMT reduction in CO2 emissions since ethanol blending was scaled up. The discussions ranged from SAF pathways and carbon trading mechanisms to collaborative R&D, supply chain alignment, and export readiness. Brazil's RenovaBio program, a market-based carbon intensity scheme, stood out as a potential model for India to emulate.

Brazil is emerging as a

serious player in SAF production, particularly via the Alcohol-to-Jet (ATJ) pathway using sugarcane ethanol. Presentations by companies such as Raizen and FS illustrated how Brazil is leveraging its ethanol infrastructure to support aviation and even maritime decarbonisation — ethanol has already been tested successfully in dual-fuel ship engines. Given India's robust capabilities in 2G ethanol and CBG, there lies a huge opportunity for cross-investment and technology exchange in SAF. Praj Industries' Panipat 2G biorefinery, developed with IOCL, stands as a benchmark for what is possible when public-private collaboration is backed by innovation and vision.

During our interactions, I shared India's progress across various fronts — from the use of agricultural residues for 2G ethanol to bamboo-based white coal initiatives for thermal plants. Technologies developed indigenously for CBG production from waste materials such as filter cake, vinasse, and crop residues were also discussed with Brazilian stakeholders. India and Brazil are natural partners in this journey toward a low-carbon future. Both countries have complementary strengths — Brazil in scale and deployment, and India in technology innovation and adaptability.

# Reflective Insights on the Income Tax Bill, 2025

The Government on Monday, July 21, 2025, tabled the Parliamentary Select Committee's 4,575-page report on the Income Tax Bill, 2025, introduced in Parliament on February 13, 2025, in the Lok Sabha. Aimed at establishing a codified tax framework aligned with technological advancements, global standards, and India's evolving economic landscape, the Bill seeks to streamline digital documentation, dispute resolution, international taxation, and non-profit oversight, thereby enhancing clarity, operational efficiency, and reducing compliance costs. However, a contentious recommendation from the Select Committee to retain Chartered Accountants (CAs) as the sole professionals authorized to conduct tax audits has sparked criticism. While proponents argue this ensures consistency in audit quality and adherence to established standards, Cost and Management Accountants (CMAs) and Company Secretaries (CSs) contend that their rigorous training in taxation, compliance, and audit-related disciplines warrants inclusion in the tax audit domain. Critics assert that excluding CMAs and CSs contradicts the Bill's stated objective of fostering an inclusive, progressive tax ecosystem, curbing professional opportunities, and perpetuating an uneven playing field within the compliance landscape. Allowing CMAs and CSs to participate in tax audits could foster competition, enhance audit quality, and bring diverse perspectives, strengthening the tax compliance ecosystem. Critics emphasize that expanding audit eligibility aligns with fairness, improves service standards, and promotes a dynamic, future-ready tax governance model. Critics assert that excluding CMAs and CSs contradicts the Bill's goal of fostering an inclusive fiscal administration ecosystem, limiting professional opportunities, and perpetuating an uneven level plying roles across Indian market driven economy quite different from that of Nehruvian closed economic model. Expanding tax audit eligibility to CSs and CMAs could promote competition, enhance audit quality, and introduce diverse methodologies, thereby strengthening the tax compliance system and ultimate benefits accrue to the taxpayers.

The Select Committee reviewed stakeholder submissions, including Ernst & Young's (EY) comparative analysis of the academic curricula and training of CAs, CSs, and CMAs. Despite this exercise, the Committee chose to retain the status quo, prioritizing regulatory continuity over reform. Critics question the rationale behind drafting a new Income Tax law that still adheres to the restrictive framework of the 1961 Act. They argue that maintaining a narrow definition of "accountant" contradicts the Bill's modernization objectives. A more equitable legislative approach would have involved revisiting the governing statutes of CAs, CMAs, and CSs, ensuring fairness and reflecting India's evolving professional ecosystem. Since 2008-09, successive Parliamentary Committees have recommended expanding the scope of definition of "accountant" in tax laws to include Cost and Management Accountants (CMAs) and Company Secretaries (CSs), recognizing their domain expertise. However, tax audit privileges under Section 44AB, introduced in 1984, remain exclusive to Chartered Accountants (CAs), justified then by their taxation-focused curriculum. Critics argue this rationale is outdated, as CMAs' training and professional standards have significantly evolved. The Income Tax Bill, 2025, seeks to simplify the complex, amendment-heavy 1961 Act, aiming to reduce compliance burdens and enhance administrative efficiency. Yet, unless the legislative framework adopts an inclusive approach recognizing all professional bodies' competencies, these reforms risk falling short. The Select Committee's rigid compartmentalization-restricting tax audits to CAs while sidelining CMAs and CSs fails to reflect modern tax governance demands. Notably, the "Tax Audit" concept didn't exist when the CA Act was enacted in 1949; it was introduced in 1984, by which time ICAI had developed into a robust institution with a globally-aligned curriculum, extensive internship programs, and comprehensive taxation modules. Excluding CMAs and CSs undermines their professional equity and impedes tax ecosystem modernization.

For over five decades, ICAI has included advanced Direct, International, and Indirect Taxation papers at the Final level, alongside Financial and Corporate Accounting modules at Intermediate and Final stages—closely mirroring the CA curriculum. ICAI's internship structure, unchanged in duration but enhanced in content, ensures industry-relevant training similar to ICAI's three to 3 years (of late extended to 3.5-year) internship model. Structurally, ICAI offers 16 papers (Foundation: 4, Intermediate: 6, Final: 6), whereas ICAI has a 20-paper structure (Foundation: 4, Intermediate: 8, Final: 8), both including Strategic Financial Management at the Final level. Given the academic and training parity, the persistent exclusion of CMAs and CSs from the statutory definition of "accountant" is seen as unjustifiable. Similarly, ICSI has reformed its programs significantly over the past 45 years, focusing on compliance management, secretarial audits, and corporate governance in line with global standards, reinforcing the case for inclusive recognition of professional expertise across all three institutes. Critics question the government's decision to engage Ernst & Young (EY), a financial audit firm, for mapping the curricula of ICAI, ICAI, and ICSI, arguing that a neutral, multidisciplinary panel would have ensured balanced representation. The lack of transparency around EY's recommendations raises concerns about alignment with the Bill's objectives of enhancing service quality, compliance efficiency, and tax administration effectiveness. Critics further assert that the Select Committee focused on linguistic refinements rather than addressing deeper policy reforms essential for a modern, inclusive tax framework.

Some quarters lauded that present IT Draft language is simple and easy to understand and it is worth mentioning that 'complex language in drafting law syndrome' seems to be misnomer as professional discipline-law, economics, management, technology, medicines and so on -operate with distinct terminologies and approaches. Legal drafting requires precision, structural clarity, and adherence to statutory interpretation principles, differing fundamentally from literary styles. Simplistic language compromises legal enforceability. Furthermore, CMAs historically held exclusive rights to conduct Special Audits and Indirect Tax Compliance Audits under Sections 14 and 14AA until 2012. Post-2012 amendments extended these functions to CAs, despite indirect tax compliance being inherently aligned with CMA expertise. Critics argue this shift diluted domain-specific roles, undermining professional equity and effective tax governance.

Critics argue that engaging EY, a financial audit-centric firm, for curriculum mapping was misaligned with the broader legislative vision of the Income Tax Bill, 2025. A multidisciplinary panel comprising ICAI, ICAI, ICSI, Bar Council of India, economists, and a retired Supreme Court judge as chairperson would have ensured a fairer, more holistic assessment. Assigning ICAI—historically resistant to statutory recognition of CMA and CS professions—the role of reviewing the Bill raises concerns of bias, perpetuating a monopolistic framework that stifles healthy professional competition. In a dynamic economy, competition drives quality, innovation, and efficiency in audit and compliance services; its absence risks stagnation and weakens tax administration.

# The hidden environmental cost of Artificial Intelligence

**Niyati Anand**

In recent years, AI has gained huge popularity in the fields of science, social studies, and technology for solving complex problems, from diagnosing diseases to forecasting floods. Its potential in addressing the climate crisis is also praiseworthy—for instance, in aiding environmental research, which has contributed to mapping deforestation and soil erosion, as well as forecasting droughts and wildfires. Activists are now using Global Fishing Watch, which employs machine-learning software to identify overfishing and illegal fishing in specific areas, thereby protecting our ecosystems. However, behind all this excitement, there is an uncomfortable truth — AI might be doing more harm than good for the environment.

The rise of AI has opened many opportunities for businesses to maximise their profits, but this comes at a price. Businesses increasingly rely on AI, leading to increased resource extraction, industrial production, and global consumption. For instance, deep learning technologies are used by major corporations to analyse massive geological datasets, aiming to identify new oil and gas reserves. Additionally, smart submarines, led by AI, can now detect untapped oil and gas reserves in remote parts of the ocean. Moreover, to generate profit, states and firms often exag-



gerate the benefits of new AI technology for personal gain, while downplaying or concealing its environmental costs. The tech world works by hyping people up — for example, when start-ups claim 'technological breakthroughs' to attract funding from investors. Large firms, such as Amazon and Google, dominate this space, controlling the technology and shaping public perception. The result? Increased production, overconsumption, and escalating pressure on the planet's already limited resources.

AI not only facilitates environmentally harmful practices but is also resource-intensive. Training advanced AI models, such as ChatGPT and GenAI, re-

quires enormous amounts of electricity. According to the United Nations Environment Programme, a single search made through ChatGPT consumes ten times more energy than a simple Google search. Intuitively, complex models tend to be even more energy-intensive and have a negative impact on the overall environmental footprint.

Moreover, once an AI model is trained, the energy demand does not stop; rather, it continues to consume electricity every time it is used. The rise of AI has also fuelled the expansion of data centres, which require vast amounts of water to cool equipment and prevent overheating. They also produce electronic waste

and generate significant greenhouse gas emissions. As companies constantly release newer and more powerful models, the carbon emissions continue to rise at a pace that far outweighs any emissions that AI tools could help reduce.

If left to corporations alone, AI risks being misused for short-term profits, leading to long-term environmental degradation. Without proper regulation, AI could become a tool of overproduction and unsustainable consumption. Hence, I believe that the best way to manage the risks of AI is to combine technology with politics to provide innovative solutions to environmental crises and to ensure that AI development is

aligned with environmental and social goals.

The Government should more closely control AI development to prioritise its use for public interest, particularly among researchers, scientists, and institutions working on climate and sustainability. Additionally, state-funded AI initiatives can help transform industries with low-carbon technologies while also preventing businesses from overusing these technologies for purely profit-driven purposes. In today's world, we are not passive receivers of technology; rather, we have the power to shape it to our advantage responsibly. Hence, we must redefine its purpose as a tool to ensure sustainable development.

# India should replicate smartphone export success across industries: Amitabh Kant

New Delhi, June 17 (GNS) India must replicate its success in becoming a major smartphone exporter in 10 other manufacturing sectors by partnering with global companies and becoming an integral part of the worldwide supply chains, said Amitabh Kant, Non-Executive Director on the Board of InterGlobe Aviation, on Wednesday.

India accounted for 44 per cent of all smartphones imported into the US in q1 FY26, a huge leap from just 13 per cent in the same period last year.

Kant, former G20 Sherpa and Chief Executive Officer (CEO), NITI Aayog, wrote on social media platform X that "India's share of smartphone imports in the USA has jumped 44 per cent YoY in the last three months till June as compared to 13 per cent in the same period last year. It has overtaken China, whose share in US imports of smartphones has



fallen from 61 per cent to 25 per cent." "India needs to replicate this story in ten other manufacturing sectors by tying up with global companies and becoming an integral part of global supply chains," he added.

Most of the decline in US smartphone shipments assembled in China has been picked up by India, mainly due to Apple's 'China Plus One' strategy. The

total volume of "Made-in-India" smartphones grew 240 per cent year on year. Apple has scaled up its production capacity in India over the last several years and has dedicated most of its export capacity in India to supply the US market so far in 2025.

Though Apple has begun manufacturing and assembling Pro models of the iPhone 16 series in In-

dia, it is still dependent on established manufacturing bases in China for the scaled supply needed for Pro models in the US. Samsung and Motorola have also increased their share of US-targeted supply from India, although their shifts are significantly slower and smaller in scale than Apple's. Motorola, similar to Apple, has its core manufacturing hub in China,

whereas Samsung relies mainly upon producing its smartphones in Vietnam.

The United States smartphone shipments grew by 1 per cent in Q2 2025 as vendors continued to front-load device inventories amid tariff concerns. The uncertain outcome of negotiations with China has accelerated supply chain reorientation.

Apple built up its inventories rapidly toward the end of Q1 and sought to maintain this level in Q2. Samsung scaled up its inventory stock in Q2, boosting its shipments to grow 38 per cent year on year, predominantly driven by Galaxy A-series devices, said the report. He added, "To emerge as a global manufacturing hub, India must integrate into global value chains, not just through final assembly, but by becoming a critical node for high-value components, design, and R&D."

# India doubles down on domestic production of critical minerals

New Delhi, June 17 (GNS) In order to boost domestic production and reduce India's dependence on imported lithium, cobalt and other key materials required for EV batteries, the government has taken several significant steps, including the National Critical Mineral Mission (NCMM) and enhancing the exploration of critical minerals.



The Union Cabinet approved the launch of NCMM for a period of seven years from 2024-25 to 2030-31, with a proposed expenditure of Rs 16,300 crore and an expected investment of Rs 18,000 crore by Public Sector Undertakings (PSUs) and other stakeholders.

The exploration of critical minerals has been significantly increased. Over the past three years, the Geological Survey of India (GSI) has undertaken 368 exploration projects focused on critical and strategic minerals. In the FY 2024-25, 195

projects are being executed and 227 projects have been approved for the upcoming financial year, said Minister of State for Heavy Industries, Bhupathiraju Srinivasa Varma, in a written reply in the Lok Sabha.

The Mines and Minerals (Development and Regulation) Act, 1957 (MMDR) has been amended through the MMDR Amendment Act, 2023 w.e.f. 17.08.2023. The Amendment Act, 2023 provides for: According to the government, 100 per cent FDI is allowed under "Automatic" route for mining and

exploration of metal and non-metal ores. A foreign company may incorporate an Indian subsidiary company or invest in an existing Indian Company to become eligible for grant of mining and exploration rights.

To further support the critical minerals sector, the government has eliminated customs duties on 25 minerals and reduced Basic Customs Duties (BCD) on 2 minerals in the Union Budget for 2024-25. India has approximately 7.23 million tonnes (MT) of Rare Earth Elements Oxide.

# India's tier 2 cities have 4,625 EV charging stations: Centre

New Delhi, June 17 (GNS) As many as 4,625 EV charging stations are operational in the tier 2 cities in the country (as on April 1, 2025), according to the government.

In addition, Rs. 2,000 crore has been allocated under the Prime Minister Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) Scheme for the establishment of electric vehicle public-charging stations (EV PCS) across India, including tier 2 cities in Tamil Nadu, said Minister of State for Steel and Heavy Industries, Bhupathiraju Srinivasa Varma, in a written reply in the Lok Sabha.

The PME-DRIVE scheme was launched in October 2024 to accelerate the adoption of electric vehicles (EVs) through demand incentives and expand EV charging infrastructure nationwide. The Centre has allocated Rs 10,900 crore for subsidies to EVs under



this scheme. "Setting up electric vehicle charging stations is an unlicensed activity and private entrepreneurs can also install the charging stations. The installation of EV charging stations is demand driven activity and no target can be set as installation depends on many factors including EV penetration," the minister added.

The Centre has allocated Rs. 873.50 crore towards the installation of 8,932 EVPCS by the three oil marketing companies (OMCs) namely IOCL, BPCL and HPCL under

the FAME-II Scheme, he further said. Meanwhile, electric car sales penetration is expected to cross 7 per cent by FY 28, subject to timely resolution of rare earth element (REE) disruptions and the government's continuous push to improve charging infrastructure in the country.

India's EV fleet grew from just over 5,000 units in FY21 to more than 1.07 lakh units in FY25. Meanwhile, over the past three years, the number of public EV charging stations in the country grew from 5,151 to 26,000.

# Tata Motors Shares Dip 4% on Iveco Acquisition Buzz

Mumbai, June 17 (GNS) Following reports that Tata Motors is in advanced negotiations to purchase the truck division of Italy's Iveco Group in a possible \$4.5 billion deal, the company's shares experienced significant pressure on Wednesday. They fell by almost 4 per cent in early trading.

Tata Motors' stock was down 3.08 per cent from the previous close at Rs 671.85, as of 11:23 A.M. The drop is a result of investor apprehension about the scope and consequences of what might turn out to be the second-largest foreign acquisition for the Tata Group after its \$12.9 billion acquisition of Corus Steel in 2007. The talks with Iveco, which is owned by the Agnelli family, are reportedly centred on purchasing its Defence and commercial truck businesses.

Iveco has admitted to looking into the possibility of selling its industrial vehicle division, but no firm



decision has been made as of yet. However, it has been reported that the deal may receive Board-level approvals as early as today.

If completed, the deal would be Tata Motors' largest acquisition since its 2008 \$2.3 billion acquisition of Jaguar Land Rover and could greatly increase the company's presence in the global commercial vehicle market. The timing is notable, as Tata Motors is spinning off its commercial vehicle business into a separate entity, a process ex-

pected to conclude by December 2025. In India, that division has a 30 per cent market share for light commercial vehicles (LCVs) and a 49 per cent market share for heavy commercial vehicles (HCVs). It generated Rs 75,000 crore in revenue in the previous fiscal year.

The foundation of Iveco's industrial operations is its truck business, which generates 70 per cent of total industrial revenue. The company's bus and powertrain divisions each contribute 15 per cent.

# NSDL public issue gets fully subscribed, GMP at 16 pc

New Delhi, May 18 (UNI) National Securities Depository Ltd (NSDL), one of the largest securities depositories in the world, opened its public issue on Wednesday and saw strong investor interest, with the issue fully subscribed in the first three hours of public bidding.

Ahead of listing, the unlisted shares of the company traded with a grey market premium (GMP) of around 16 per cent over the IPO price at Rs 926 apiece, according to multiple reports. The GMP, however, fell 2.50 per cent in last five days.

NSDL launched its IPO to raise Rs 4,012 crore from the capital markets at a price band of Rs 760 to Rs 800 per share. The IPO entirely comprises an offer for sale with no fresh issue component. NSDL will not receive any proceeds from the IPO.

Investors can bid for a minimum of 18 shares, with an investment of Rs 14,400, and in multiples thereafter. At the prevailing GMP,

a profit of Rs 2,268 can be expected per lot for allotted investors. The allotments will be finalised on August 2, and the shares will be listed on August 6, 2025, making NSDL the country's second publicly traded depository after Central Depository Services. The listing of NSDL is crucial in order to comply with SEBI's ownership norms. These regulations require that no entity can hold more than 15% of the shareholding in a depository company.

ICICI Securities, Axis Capital, HSBC Securities and Capital Markets (India), IDBI Capital Markets & Securities, Motilal Oswal Investment Advisors, and SBI Capital Markets are the book running lead managers to the issue. Analysts say that investors can look for long term exposure to NSDL shares. NSDL's reliable annuity-like revenue flows, and sectoral leadership support the stock despite regulatory scrutiny and CDSL competition.

# India smartphone market rises 8 pc in April-June amid robust macroeconomic environment

New Delhi, June 17 (GNS) India's smartphone market grew 8 per cent (year-on-year) in volume and 18 per cent in value in the April-June quarter (Q2 2025), marking a solid rebound following a muted Q1, a report said on Wednesday.

The iPhone 16 emerged as the most-shipped device in Q2 2025, driven by ongoing promotions, extended EMI options, and improved retail execution, helping Apple register its highest-ever Q2 shipments in India.

According to Counterpoint's 'Monthly India Smartphone Tracker', the recovery was driven by a 33 per cent jump (on-year) in new launches, aggressive marketing, and strong performance during summer sales, with brands offering steeper discounts, easy EMIs, and bundled offers especially in the mid and premium segments.

"India's smartphone market recovery in Q2 2025 was further supported by an



improved macroeconomic environment that boosted consumer confidence and spending. Retail inflation dropped to a six-year low, easing pressure on household budgets, while the central bank's repo rate cuts made financing more accessible," explained senior research analyst Prachir Singh. Additionally, tax relief measures introduced earlier in the year increased disposable incomes and savings, creating a favourable setup for discretionary purchases, he mentioned. The improving sentiment

contributed to the ultra-premium (Rs 45,000 and above) segment's strong 37 per cent YoY growth, making it the fastest-growing price tier.

The ultra-premium segment helped the Indian smartphone market record its best-ever Q2 in value terms and highest-ever ASP.

Apple and Samsung capitalised on this trend through aggressive affordability initiatives such as trade-in programmes, no-cost EMIs, and limited-period summer discounts, making flagship devices more accessible to

aspirational buyers, said the report. "During Q2 2025, both OEMs and channels hosted several sales events, including parallel offline events, which helped some of the OEMs clear existing inventory and push for new launches. Samsung followed as the second-largest brand, supported by aggressive summer promotions on its A and S series and increased traction for its N-1 flagship upgrades, which helped sustain momentum in the mid to premium segments," said research analyst Shubham Singh.

# Glucon-D maker Zydus Wellness' Q1 net profit falls nearly 13.5 pc on higher costs

Mumbai, June 17 (GNS) Zydus Wellness Limited on Wednesday reported a 13.4 per cent drop in its consolidated net profit for the first quarter ended June 30 (Q1 FY26), as some of its seasonal brands were hit by a shorter summer, unseasonal rains, and higher expenses. The company posted a net profit of Rs 127.9 crore, down from Rs 147.7 crore in the same quarter previous year (Q1 FY25), according to its stock exchange filing.

Revenue from operations rose slightly to Rs 860.9 crore from Rs 841 crore in the year-ago period, the company added in its regulatory filing. Total expenses during the quarter increased to Rs 718.6 crore, compared to Rs 694.4 crore in the same period previous year, according to its filing. The company also spent more on advertising and promotions, with expenses rising to Rs 132.5 crore from Rs 124.3 crore a



year earlier. Total expenses include the cost of materials consumed at Rs 267.2 crore, employee benefits expense at Rs 68.2 crore, and depreciation and amortisation expense at Rs 10.8 crore. Zydus Wellness, which owns popular brands like Glucon-D, Nutralite, Complan, Sugar Free, Nycil, and Everyuth Naturals, said most

of its brands achieved gross margin growth, showing the strength of its portfolio.

However, the contribution of seasonal brands was temporarily affected by unusual weather conditions. "The saliency of seasonal brands was temporarily impacted by shorter-than-usual summers and unseasonal rains," it added.

Around 2:15 p.m., the shares of the company were trading at Rs 2047, up by Rs 34.5 or 1.71 per cent. In the last five days, it has delivered a negative return of Rs 61 or 2.9 per cent. In the timeframe of one month, the shares have delivered a return of Rs 23 or 1.14 per cent to their investors, as per the official data.

## TG Govt aims for profitable agriculture: Dy Bhatti



Hyderabad, June 17 (GNS) Telangana Deputy Chief Minister Bhatti Vikramarka on Wednesday said the people's government is committed to the welfare of farmers and ensuring that the poor have access to fine rice varieties.

Chairing a Cabinet Subcommittee meeting at the Dr B R Ambedkar Telangana Secretariat, Bhatti said the government is taking steps to encourage the cultivation of high-quality rice varieties that enjoy strong demand in national and international markets, thereby improving farmers' incomes. The meeting, attended by Ministers N

Uttam Kumar Reddy and Tummala Nageswara Rao, reviewed agricultural production, paddy procurement, storage facilities and preparations for the upcoming Vanakalam (Kharif) season.

Based on recommendations from the Farmers' Commission, the committee discussed promoting profitable paddy varieties such as BPT 5204, Telangana Sona (RNR-15048), KNM-1638, Jai Sriram and HMT. The Commission suggested conducting special awareness programmes in villages to encourage farmers to cultivate these varieties and

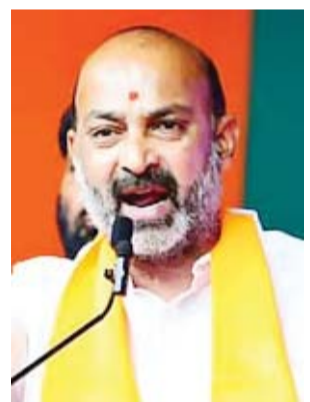
enhance returns from agriculture. The meeting also discussed concerns over reduced procurement by the Food Corporation of India (FCI) and the non-procurement of parboiled rice, which, according to the Commission, is causing difficulties for Telangana farmers.

Farmers' Commission Chairman Kodanda Reddy, Seed Corporation Chairman Anvesh Reddy, Civil Supplies Commissioner Stephen Ravindra, National Millers Association President Devender Reddy and other officials attended the meeting, according to an official statement.

## Cooperative societies can earn Rs 50 lakh annually through solar plants: Bandi Sanjay

Karimnagar, June 17 (GNS) union Minister of State for Home Affairs Bandi Sanjay Kumar on Wednesday said cooperative societies can earn up to RS 50 lakh annually by establishing 1-megawatt solar power plants under the Centre's PM-KUSUM scheme. During his visit to Choppadandi, the Minister inspected a Jan Aushadhi Kendra and urged people to make use of affordable medicines available there. He later visited a 1-MW solar plant set up by a cooperative society and reviewed its operations.

Addressing the media, Bandi Sanjay said the Modi government is encouraging cooperative societies to establish solar plants, with NABARD providing loans



covering over 80 per cent of the project cost.

He said a 1-MW solar plant requires an investment of Rs 3.80 crore, of which the society contributes Rs 40 lakh while NABARD provides a loan of Rs 3.40 crore at 4 per cent interest. With a 3 per cent rebate for timely EMI payments, the effective interest rate comes down to

just 1 per cent.

He said DISCOMs purchase electricity generated by these plants at Rs 3 per unit and noted that the Choppadandi plant is the first such facility in the Karimnagar parliamentary constituency. Only five such plants have been established in Telangana so far, with the remaining four located in Peddapalli district.

The Minister urged cooperative societies and landowners across the state to take advantage of the scheme, stating that a 1-MW plant requires only three acres of land and offers substantial annual income potential. He assured full support from the Central Government for promoting solar energy projects.

## KTR launches scathing attack on Cong govt, targets Ponguleti and Revanth Reddy

Khammam, June 17 (GNS) Bharat Rashtra Samiti (BRS) Working President K Taraka Rama Rao (KTR) on Wednesday launched a sharp attack on the Congress government, alleging rampant corruption, administrative failures and betrayal of public trust. Addressing a meeting of party workers in Palair constituency of Khammam district, KTR accused Revenue Minister Ponguleti Srinivasa Reddy of amassing enormous wealth while state revenues were declining.

He alleged that land disputes were being created across Telangana to facilitate settlements and questioned the lack of progress in investigations into earlier ED raids against the minister. KTR also accused the Congress government of failing to fulfill its promises, including the construction of



20 lakh houses and welfare commitments made to SC, ST, BC and minority communities. He alleged that the government was planning to reintroduce land tax, burdening farmers despite its earlier abolition.

Targeting Chief Minister A Revanth Reddy, KTR alleged that the Congress regime had resorted to demolitions and was pursuing anti-people policies. He challenged the government to release a

white paper on the utilisation of borrowings raised during its tenure and questioned the implementation of key election promises.

Claiming that Telangana had witnessed significant development during the BRS regime under K Chandrababoo Naidu (KCR), KTR said projects such as the Sita Rama Project, 24-hour power supply, medical colleges and welfare initiatives had transformed the state.

## Congress Govt Committed to welfare of poor, says Minister Azharuddin

Hyderabad, June 17 (GNS) Telangana Minorities Welfare Minister Mohammed Azharuddin on Wednesday said the Congress government exists solely for the welfare of the poor and is committed to resolving public grievances.

Speaking to the media at Gandhi Bhavan after participating in a face-to-face programme with the public, Azharuddin said more than 200 applications were received from people on various issues. He said he personally spoke to officials on the spot and resolved around 50 petitions immediately after discussions with the District Collector.

The Minister praised Chief Minister A Revanth Reddy for working tireless-



ly for Telangana's development and appreciated the PCC leadership for organising the public interaction programme. Responding to criticism from the oppo-

sition, Azharuddin alleged that BRS leaders were making baseless allegations, including claims of a tender scam, without any evidence and were attempting

to divert public attention from key issues. On fee reimbursement, he said the issue was inherited from the previous government, but the Congress govern-

ment was examining the matter and the Chief Minister would resolve it soon. Referring to recent crime incidents, Azharuddin said many murders stem from family disputes and stressed that taking a life is unacceptable.

He said the government and police were dealing strictly with such cases and appropriate action was being taken against the concerned SI. The Minister also expressed concern over reports of minority voters allegedly losing their votes in states such as Bihar and West Bengal and urged people to remain vigilant.

He said efforts were being made to ensure that no genuine voter loses the right to vote.

## TG Health Minister orders transparent medicine procurement system

Hyderabad, June 17 (GNS): Telangana Health Minister Damodar Raja Narasimha on Wednesday directed officials to strengthen transparency and efficiency in medicine procurement and distribution across the state. At a high-level review meeting of the Telangana State Medical Services and Infrastructure Development Corporation (TGM-SIDC) held at the Rajiv Aarogyasri Health Care Trust conference hall, the Minister instructed officials to prepare proposals for constructing 15 permanent Central Medicine Stores (CMS) buildings and to establish four additional CMS centres to strengthen the medicine supply network.

Emphasising transparency, he ordered the formulation of clear tender guidelines for the procurement of medicines, surgical items, reagents and equipment, and directed the creation



of three additional monitoring committees, taking the total number to five. He also instructed TGM-SIDC Managing Director Gaurav Uppal to transfer officials who have been serving in the corporation for long periods and appoint nodal officers to regularly monitor procurement and civil works in hospitals under the Directorate of Medical Education (DME) and Telangana Vaidya Vidhana Parishad (TVVP).

The Minister directed officials to conduct mandatory monthly reviews of

medicine and equipment procurement and to prepare standard equipment lists for Primary Health Centres, Community Health Centres, Area Hospitals and District Hospitals to ensure uniformity across healthcare facilities.

Reaffirming the government's commitment to Hemophilia patients, Damodar Raja Narasimha directed officials to provide required medicines free of cost through government hospitals. He also instructed that Emicizumab, currently available at Osmania, Gandhi and Niloufer hospitals, be made available at Government General Hospitals in Khammam and Warangal. TGM-SIDC Managing Director Gaurav Uppal, In-charge Executive Director Venkateswarlu and other senior officials attended the review meeting, according to an official statement.

## Tesla opens first experience centre, showcases new Model Y and 6-seater Model Y L

Hyderabad, June 17 (GNS) Tesla on Wednesday inaugurated its first Experience Centre in Hyderabad and fifth in India at Knowledge City,HITEC City, while showcasing the new Model Y and the six-seater Model Y L for customers in the city. Speaking at the launch, Tesla India Country Head Sharad Agarwal said the company was excited to expand its presence in Hyderabad, describing the city as an important market for electric mobility and technology-driven innovation.

Agarwal highlighted Tesla's end-to-end business model covering design, manufacturing, retail, delivery, after-sales service and charging infrastructure. He said Tesla directly manages the entire customer experience, enabling consumers across India to purchase vehicles without depending on a traditional dealership network.

He said Tesla currently operates more than 81,000 Superchargers worldwide, the largest fast-charging network globally, and plans

to expand its charging infrastructure across major Indian cities, including Hyderabad. He added that the company is also rolling out home-charging solutions and aims to connect major cities in India through its Supercharger network in the coming months. Agarwal said Tesla vehicles require minimal maintenance and do not follow a prescribed service schedule. Most issues can be resolved remotely through software-based diagnostics, while mobile service support is available whenever required, offering customers a hassle-free ownership experience.

The company showcased the Model Y Rear-Wheel Drive Premium, priced at Rs 50.89 lakh, and the newly introduced six-seater Model Y L, priced at Rs 61.99 lakh. Agarwal said the Model Y Premium offers a driving range of up to 500 km and accelerates from 0 to 100 kmph in 5.9 seconds, while the Model Y L delivers a range of up to 681 km and can accelerate from 0 to 100 kmph in just five seconds.

He said the six-seater Model Y L has been designed as a family-oriented SUV, combining spacious seating, large luggage capacity and advanced comfort features. Both models are equipped with Tesla's latest digital technologies and advanced safety systems. Agarwal noted that the Model Y has emerged as the world's best-selling car in recent years and has received top safety ratings from leading agencies across North America, Europe, Australia and China.

Deliveries of the Model Y Premium are scheduled to begin in July, while deliveries of the Model Y L have already commenced in India. Customers can order both vehicles directly through Tesla's online platform and receive deliveries at their doorstep, he added. Tesla also announced plans to strengthen its service, body shop and charging infrastructure network across India, with after-sales support for Telangana customers being provided through its facility in the Bollaram Industrial Area.

## Telangana aims to become hut-free state under Indiramma Housing Scheme



Hyderabad, June 17 (GNS): Telangana Revenue, Housing and Information & Public Relations Minister Ponguleti Srinivasa Reddy on Wednesday said the government is committed to making Telangana a hut-free state and ensuring that every poor family lives with dignity in a safe, self-owned house.

During a teleconference with Housing Department officials, the Minister directed that top priority be given to destitute families living in huts while selecting beneficiaries under the second phase of the Indiramma Housing Scheme. He ordered a statewide special survey to identify hut dwellers and verify around 75,000 applications received during the Praja Palana programme.

Stating that 2.50 lakh houses will be constructed in the second phase, with 2,000 houses allotted to each Assembly constituency, Ponguleti stressed that

beneficiary selection must be carried out with complete transparency and without discrimination.

The Minister also announced that 50,000 houses would be covered under the roof replacement scheme, under which eligible families would receive up to Rs 2 lakh for construction of RCC roofs. He further directed officials to identify and complete unfinished houses sanctioned under previous housing schemes, including Indiramma and Gruhalakshmi.

He said even hut dwellers who had not applied earlier could submit applications through MPDO offices for consideration. Reiterating that beneficiaries would be allowed to construct their own homes under the Beneficiary-Led Construction (BLC) model, he said G 1 construction permissions could be provided in urban areas where land availability is limited.

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