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Tension at Jantar Mantar as protesters face police barricades

New Delhi, July 20 (GNS): A large number of protesters, who had gathered at Delhi's Jantar Mantar on Monday, tried to organise their 'Chalo Sansad' march, demanding the resignation of Union Education Minister Dharmendra Pradhan over the alleged NEET paper leak issue. The situation turned tense as clashes broke out between police and demonstrators, with security personnel attempting to stop them from crossing barricades.

The protest witnessed a heavy security presence, with Delhi Police putting up multiple layers of barricading across the New Delhi district to control the movement of protesters. According to police officials, the protesters gathered at the



protest site as crowds continued to swell.

Visuals from the spot showed hundreds of students and young protesters carrying flags and raising slogans. Many protesters were seen attempting to move beyond the barricades, following which

police personnel repeatedly pushed them back to maintain order. Police personnel were deployed in large numbers at Jantar Mantar, with a riot control vehicle also entering the protest site early on Monday. Authorities also imposed restrictions around

the area as the march towards Parliament was planned by the protesters. Several students reached Jantar Mantar after gathering near Mandi House Metro Station, raising slogans against the Central government while moving towards the protest venue. The demonstration intensified as more students joined the march. According to reports from the protest site, police used force to stop demonstrators from crossing security barricades, and a lathi charge was also reported during the confrontation between police and protesters.

The situation remained tense as security personnel attempted to prevent protesters from moving towards restricted areas. The Patel Chowk Metro Station, located near Jantar Mantar, was reportedly closed as a precautionary measure amid the demonstration.

Police also deployed signal jammers in and around the protest area, with some protesters claiming that mobile phone connectivity was affected near the venue. The protest at Jantar Mantar has been going on for over a month, with its main demand being the resignation of the Union Education Minister over allegations related to the NEET paper leak. The protesters have accused the government of failing to ensure transparency in the examination process and have been demanding accountability from those responsible.

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SC Directs CBSE to provide APAAR ID opt-out option

New Delhi, July 20 (GNS): The Supreme Court on Monday said it would direct the Central Board of Secondary Education (CBSE) to implement the Orissa High Court's ruling requiring an explicit "opt-out" option in the consent form for generation of APAAR (Automated Permanent Academic Account Registry) IDs.



the hearing.

The apex court also clarified that CBSE circulars would remain subject to the prevailing law, including the Digital Personal Data Protection (DPDP) Act, 2023, and said the scheme would have to be implemented in accordance with the existing legal framework. The apex court was hearing a writ petition filed by the parents of four students challenging the constitutional validity of the APAAR ID scheme and the CBSE's decision to require APAAR IDs for Board examination registration.

Opposition Protests Disrupt Parliament on Monsoon Session's Opening Day

New Delhi, Jul 20 (GNS) The Monsoon Session of Parliament got off to a turbulent start on Monday, with repeated disruptions and adjournments in both the Lok Sabha and the Rajya Sabha as Opposition members raised slogans over the alleged NEET-UG 2026 paper leak, alleged irregularities in donations to the Ram Temple, and other issues, preventing normal legislative business from proceeding.

The day's proceedings began with obituary references in both Houses, after which members paid tributes to former members and eminent



personalities who had passed away since the previous session. Following the obituary references, both the Lok Sabha and the Rajya Sabha were adjourned till 12 noon. When the Houses reassembled, they

adjournment. However, Opposition MPs immediately raised slogans over the alleged NEET paper leak and allegations relating to the handling of donations at the Ram Janmabhoomi temple in Ayodhya, disrupting the proceedings.

Appealing to members to allow the House to function, Lok Sabha Speaker Om Birla said the opening day of a parliamentary session should not begin with disruptions. "The House should function smoothly. If the House does not function on the very first day of the session, it will set a bad precedent,"

Birla said, urging members to return to their seats and participate in debates through established parliamentary procedures.

Despite repeated appeals from the Chair, the slogan shouting continued, compelling the Speaker to adjourn the House again till 12.30 pm. The Rajya Sabha witnessed similar scenes. Soon after official papers were laid on the Table of the House, Leader of Opposition Mallikarjun Kharge sought to raise the issue of the alleged NEET-UG 2026 paper leak, describing it as a matter affecting the future of lakhs of students.

CJP Delegation Meets Nadda

New Delhi, July 20 (GNS): Two representatives of the Cockroach Janta Party (CJP) met Union Minister J.P. Nadda at his residence on Monday. They submitted a written memorandum outlining the group's three key demands after holding detailed discussions earlier in the day.

According to government sources, the first meeting took place at around 11:50 a.m., when the CJP delegation presented its demands on his verbally. Nadda asked the representatives to submit them in writing. At around 4 p.m., the delegation returned and handed over a



written memorandum detailing their demands.

The CJP delegation, represented by spokespersons Saurav Das and Ashutosh Ranka, demanded the release of social activist Sonam Wangchuk without any restrictions on his movement, the resignation of Union Education Minister Dharmendra Pradhan, and Rs 1 crore compensation for the families.

India, Panama seek stronger ties in trade and strategic partnership

New Delhi, July 20 (GNS) External Affairs Minister (EAM) S Jaishankar on Monday expressed India's willingness to have closer ties with Panama as it offers a strategic location and enormous economic stability for a partner like New Delhi.

In his opening remarks during a meeting with visiting Panama counterpart Javier Martinez-Acha Vasquez in New Delhi on Monday, EAM Jaishankar highlighted willingness from both sides to deepen partnership. He expressed hope that Javier Martinez-Acha Vasquez's visit will further strengthen ties between the two nations across all domains.



"We had met recently during the fifth India-SICA Ministerial meeting which the two of us had co-chaired last September on the sidelines of the UN General Assembly. But, your current visit builds on the momentum of high-level exchanges

that we've had and I believe that both our governments, both our leaders are very keen at deepening and widening our partnership. And certainly we look forward closer ties with Panama because you offer both a very strategic location as well as enormous economic stabil-

ity and potential for a partner like India," said EAM Jaishankar.

He noted that India and Panama work closely in the United Nations and other multilateral forums. India, said EAM Jaishankar, values Panama's interest in collaborating across several sectors, including education, scholarships, pharmaceuticals, technology and trade. "Panama serves as a natural bridge for us for global trade routes as a gateway for the wider Latin America region and anchored by the Panama Canal, your logistics infrastructure certainly sets a global landmark.

Spain wins second WC after beating Argentina in final

New York , July 20 (GNS) Patience proved the critical virtue for Spain. The players had to wait for a kickoff delayed by, among other things, a Tom Cruise speech. They had to wait twice as long as usual at halftime. And they had to wait for 106 minutes of play and their 20th shot before Ferran Torres lashed home the goal that would win them a second men's World Cup.

"I'm very moved. Looking back and thinking about them, we've won everything, absolutely everything, with this genera-



tion of players," said Spain coach Luis de la Fuente. "The match should have been decided much earlier ... but this is a World Cup final, and you have to dig deep even against ten

men, and we're prepared for anything." Spain's captain and player of the tournament, Rodri, lifted the trophy, but not before Donald Trump made his presence known. The US

president was booed when he entered the pitch with FIFA's president, Gianni Infantino, and appeared keen to stay for the trophy lift, just as he had in the Club World Cup final last year. Rodri appeared to subtly attempt to usher Trump off the stage before Infantino jogged over to join Trump on the sidelines of the celebrations. For much of Sunday's final, that moment had felt purely a matter of time, as the European champions thoroughly outclassed their South American counterparts.

India's Clean Energy Push Gets Five-Point Plan

New Delhi, July 20 (GNS) Highlighting the Government of India's focused push for a resilient and self-reliant renewable energy sector, Union Minister for New & Renewable Energy, Shri Pralhad Joshi, today outlined five key priorities driving India's clean energy transition- strengthened power purchase agreements (PPAs), robust grid and storage systems, domestic manufacturing, land-use optimisation, and enhanced access to finance. Addressing Mercom India Renewables Summit in New Delhi, the

Minister said that these strategic reforms are propelling India towards its 2030 target of 500 GW non-fossil capacity. Shri Joshi said that under the leadership of Prime Minister Shri Narendra Modi India is not only delivering on its commitments but accelerating them. The Minister informed that India has already crossed 50% of its installed power capacity from non-fossil sources, five years ahead of its Nationally Determined Contribution (NDC) timeline.

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BUS FACILITY AVAILABLE

India can't fix food security with more grain alone. FCI at 60 needs a nutrition agenda

Sanjeev Chopra

After the enactment of the Food Corporations Act, 1964, C Subramaniam, the food and agriculture minister in Lal Bahadur Shastri's cabinet, invited noted academician TA Pai to helm the new organisation with an authorised capital of Rs 100 crore and an equity of Rs 4 crore. The headquarters was established in Madras as Chennai was then called — and the first district office was in Thanjavur. India's annual harvest was at its nadir at 62 MT. Poverty had touched 44 per cent, according to VM Dandekar and N Rath, and 54 per cent, according to Pranab Bardhan.

Cut to today, India's annual food grain production stands at 332 MT, and as per Niti Aayog estimates, the last decade saw the most visible reduction in poverty — from 29.17 per cent to 11.28 per cent. The Food Corporation of India (FCI) has moved to a swank corporate office in New Delhi, and its network has expanded to include 25 regional offices and 170 district offices. With the recent equity infusion of Rs 10,157 crore, FCI is expected to play the salient role in the implementation of the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) — certainly until December 2028, and



most likely beyond. Both its core objectives — effective price support for farmers and provisioning food grains for Public Distribution System (PDS) and Other Welfare Schemes (OWS) are now firmly entrenched in the political economy of the country. Six decades ago, when it was established, the FCI was at the forefront of India's quest for food self-sufficiency. It received accolades for its intervention in ramping up the procurement of paddy and wheat during the Green Revolution to support an expanded PDS.

By the mid-1970s, supply began to outstrip demand. The warehousing and logistics infrastructure could not keep pace

with rising production, and rats had a field day at railway stations where grain was stored in the open. Unlike the National Dairy Development Board (NDDB), which kept pace with technology and insulated its operations from power brokers, the FCI failed on both counts. It was dubbed “a behemoth that had long outlived its purpose”. Yet reforming it remained a political hot potato, especially during the era of unstable coalitions in the 1990s.

The economic liberalisation of 1991 opened up the Indian economy, and many FMCG brands began to see the potential of packaging ‘atta’ and ‘chawal’ for the growing middle classes. Four years later, in 1995, WTO protagonists launched a major campaign against the FCI, criticising what they saw as trade-distorting subsidies, even though India's Agreement on Agriculture with the WTO allowed these staples to be placed in the ‘Blue Box,’ which sanctioned certain forms of government support.

By 1996-97, the procurement monopoly of the ‘be-hemoth’ was shared with state governments under the Decentralised Procurement Scheme (DCP). Apart from savings on transit, states also had to take direct responsibility for the quality of procurement and authentication of farmers. Of course, the deficit for either commodity was to be met by the FCI from its central pool (procurement over

and above the state's own requirement). Thus for most states in the country, wheat was supplied from Punjab, Haryana and MP.

During the first NDA regime under Prime Minister Atal Bihari Vajpayee, the government identified the poorest 1,00,00,000 families in the Below Poverty Line category and offered to them 35 kg of rice and wheat at a highly subsidised price of Rs 3 per kg of rice and Rs 2 per kg of wheat. It was expanded twice by an additional 50 lakh BPL families in June 2003 and August 2004. The general agreement was that while the Antyodaya families would get concessional food, those at BPL would be given food at 50 per cent of the MSP and the APL at 90 per cent.

UPI has grown beyond start-up stage. It must power India's grand strategy

Gautam Chikermane

Technology, traditionally an enabler of high finance in the West, has been democratised in India. Finance, which was supposed to be a developmental economics tool, now sits firmly in the mobile phones of average citizens in the world's most populous country. India is a case study of several innovations, from the world's largest financial inclusion scheme and the world's largest social security scheme to the world's highest transacting economy. The Unified Payments Interface (UPI) binds these elements together. UPI has become the world's largest platform for payments—compared to Visa's 639 million daily transactions in 2024, UPI recorded 644 million on 1 June 2025 and 650 million on 2 June. In terms of value of transactions, however, Visa still leads: at US\$13.2 trillion, it is more than four times larger than UPI's US\$3.2 trillion. Considering that Visa was set up in 1958, almost five decades before UPI in 2016, this is unsurprising. Over the next decade, UPI volumes are expected to increase further, as it contributes to and partakes in India's Gross Domestic Product (GDP) growth, currently the world's fastest. Between May 2018 and May 2025, UPI payments doubled every year. Having reached critical mass, the momentum may slow down, but growth will nonetheless continue. Viewed another way, the annual value of transactions



on UPI (US\$ 3.2 trillion) is greater than the GDPs of Italy (US\$ 2.3 trillion), Brazil (US\$ 2.2 trillion) or Canada (US\$ 2.1 trillion)—see Table 1.

Examining it in another way, since its launch in December 2016, the value of transactions on UPI has added the equivalent of a country almost every month: it crossed Finland and Portugal in May 2025, New Zealand in October 2024, Greece in May 2024, Qatar and Hungary in December 2023—see Table 2. First, the demonetisation of INR 500 and INR 1,000 notes on 8 November 2016 created an urgency to seek out alternative transaction systems. Electronic payments became the go-to option. Taking demonetisation as a policy nudge, Indian citizens have shown a remarkable cultural flexibility in shifting from cash to electronic money. Today, cash is used more as a precautionary store-of-value

than as a payment medium. The growth of cash has been slowing down, while that of digital has been rising.

Second, underlying the transactions was the digital embrace by Indians, led by the launch of Jio, which provided high-quality data at the world's lowest prices, a strategy that other telecom companies soon followed. This led to the proliferation of smartphones, which enabled transactions. Third, where internet connectivity is a problem, UPI functions on feature phones. Fourth, unlike credit cards, there are no transaction costs on UPI. In a country like India, that's a financial magnet. And fifth, UPI is part of the government's drive to deliver foundational digital systems through its digital public infrastructure push and employs Aadhaar's identity infrastructure to integrate user data with the bank-

ing system. Looking ahead, as an emerging supporter and an anchor of the Global South, India can use the UPI infrastructure as an international public good and an economic component of its grand strategy. This is a future that is presently being shaped: UPI is operational in seven countries outside India—UAE, Singapore, Bhutan, Nepal, Sri Lanka, France, and Mauritius. With France, UPI has entered the US\$ 18 trillion European Union (EU) market; how it expands to the balance 26 countries—from Germany and Italy to Portugal and Malta—remains to be seen. Singapore has reached the US\$ 4 trillion Association of Southeast Asian Nations (ASEAN) market. Japan and Australia are the other digital destinations. These aside, consider the developing economies of Asia, Africa and South America. UPI will work particularly well in ge-

ographies where the informal economy is large. Here, India will do well to replicate its complete basket of infrastructure—the JAM (Jan Dhan Yojana, Aadhaar, and Mobile) trinity. This could mean offering not merely a UPI equivalent, but a JAM counterpart, with country-specific needs taken care of. This could involve advising or even building infrastructure around banking, identity and telecom, through government-to-government overseen public-private partnerships. One country after another, one component at a time, the success of UPI must be leveraged to build new relationships with the world. The UPI can turn fingerprint-free geoeconomics into a tool for geopolitics. A clear communication strategy powering the infrastructure is needed to engage with democracies across the world and build the goodwill of India's soft power. The risk of giving in good faith but not receiving a return remains, as the recent experience of Türkiye shows. Yet for a rising power, it would be an adventure worth embarking on.

Given the strategic nature of financial infrastructure, especially at a time when everything from trade and technology to health and climate is being weaponised, India has the opportunity to operationalise what Prime Minister Narendra Modi has articulated through the idea Vasudhaiva Kutumbakam—the idea that the world is one family.

ISA Urged to Turn Solar Goals into Action

Arvind Mayaram

As the world confronts the realities of climate change and energy insecurity, solar energy presents itself not merely as a technological solution but as a transformative geopolitical and developmental strategy. The International Solar Alliance is uniquely positioned to catalyse this transformation. But to succeed, it must go beyond declarations. It must now design and implement financial architectures capable of supporting its ambitions. The potential of solar energy is undeniable. It is modular, scalable, and increasingly cost-effective. Yet, for the nations most abundant in sunlight, finance remains a key constraint. The International Energy Agency estimates that clean energy investments in emerging economies must rise from \$770 billion in 2022 to over \$2.2 trillion annually by 2030. A significant portion of this must be allocated to solar energy. However, the fiscal realities of many countries either still recovering from the Covid-19 pandemic, burdened by debt, or struggling to cope with pressing social needs limit the ability of governments to invest at scale.

India's experience illustrates this well. Despite policy successes in solar deployment, the government's ability to directly invest in grid infrastructure or generation assets is capped by fiscal deficit targets and debt ceilings. Even green bonds, while helpful, are bound by ring-fenced rules and are limited in scale. Public financing, therefore, can only act as a catalytic lever—it cannot be the backbone.

Turning to the private sector, we find both potential and limitations. Many solar developers operate on highly leveraged balance sheets, and with rising global interest rates, the space for fresh capital is narrowing. Moreover, risks such as currency volatility, regulatory uncertainty, and weak transmission infrastructure dampen investor appetite, especially in frontier markets. Private capital is crucial but requires structured entry points, credible exit mechanisms, and active risk mitigation to be effective.

One promising solution lies in Infrastructure Investment Trusts (InvITs). These allow mature infrastructure assets—such as operational solar plants or transmission lines—to be monetised and sold to institutional investors, freeing up capital for developers to reinvest in new projects. India has already demonstrated the utility of InvITs in sectors such as roads and power transmission. Extending this to the solar power arena could unlock significant value. The ISA should take the lead in crafting a common InvIT framework tailored for solar infrastructure. A pooled anchor investment fund, supported by multilateral finance institutions, could reduce risks and attract scale investors across member countries.

Equally vital is grid infrastructure—the invisible scaffolding that makes solar power viable. The sun may shine everywhere, but power must travel, be stored, and be balanced in real-time. India's Green Energy Corridor and the Revamped Distribution Sector Scheme offer early models. Yet, many ISA member states lack integrated plans for transmission, storage, and cross-border trading.

And then there is global capital. Today's capital markets are flush with liquidity, seeking long-duration, climate-aligned assets. But this window may not last. As rates rise and climate risks mount, capital will flow only to those who present credible regulatory frameworks, transparent asset registries, and scalable instruments. The ISA should champion a Global Solar Asset Registry for standardised project information. It must also establish a Solar Credit Guarantee mechanism to mitigate political and currency risks. And it must establish a blended finance facility to crowd in private investment using concessional capital.

The rise of India's solar power capacity—from under 3 GW in 2014 to 100 GW today—demonstrates what the right mix of policy, institutional coherence, and financial innovation can achieve. However, to transition to 500 GW by 2030, new strategies are essential, including rooftop and distribution company (DISCOM)-level solar investments, urban InvITs, and the integration of solar energy into agriculture through active implementation of schemes such as the PM-KUSUM (Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan). These experiences must be adapted and scaled across ISA countries. ISA's evolving strategy must rest on three core principles. First is to scale with purpose. Solar expansion must reduce energy poverty and build domestic value chains.

The second is to finance with innovation. ISA must mobilise capital markets and create new instruments, such as InvITs. The third is to lead with solidarity. Emerging economies must shape the agenda with shared standards and cooperative execution.

The sun unites us—geographically, climatically, symbolically. However, to truly harness its power, we must act together, think boldly, and manage our finances wisely. The International Solar Alliance must now transform from a coalition of commitments into a platform of execution. It is time to light not only the grids but also the lives of those still waiting for their first connection.

From his office on the banks of the Chenab, Inspector General BCA Lowther patiently watched the detritus of the storm wash up: Three hundred maunds of grain, a little over 11 tonnes, animals, quantities of gold, jewellery, utensils, and, strangely, one gramophone. In Kotli and Seri, Lowther reported, Hindus were “almost completely destroyed.” Twenty men, or so, had been killed in the rioting of 1932, Dalits had been forced to embrace Islam, and some Sikhs had their hair shaved off. The brigand chief of the mountains, Khima Khan, had supervised the violence, with the help of village Lambardars, or headmen. On Monday, Jammu and Kashmir Chief Minister Omar Abdullah defiantly scaled the walls of the martyrs' graveyard at the shrine of Khwaja Bahauddin Naqshbandi, where 22 protestors who were shot dead by soldiers of Maharaja Hari Singh on 13 July 1931 are buried. Local police, alleged to be acting on the instructions of Lieutenant Governor Manoj Sinha, had locked ministers and legislators into their homes and barred a procession to the graveyard. For decades, leaders of Kashmir's pro-India parties have cast the 13 July massacre as the moment when the mass movement against the Dogra monarchy began, leading on to Independence. In 2020, though, Martyrs' Day was dropped from the list of official holidays, together with former J&K prime minister Sheikh Muhammad Abdullah's birth anniversary. The government then declared its intention to celebrate Maharaja Hari Singh's birthday instead.

This project of historical erasure is reopening Kashmir's deepest wounds. The truth is that the events of 1931-1932 were not, as ethnic Kashmiri politicians represent them, a secular revolt. Yet, the Dogra state was also a sectarian monarchy, determined to uphold the Hindu interest over its Muslim subjects.

For many Muslims, the message from this Martyrs' Day is that it doesn't matter who the community votes for: Kashmir's identity and history will be decided by Hindu nationalist power, not their democratic choices. The debate Kashmir does desperately need — on identity, religion, and on the wounds that decades have done so little to heal — has been placed even further out of reach.

The battle at the jail For much of the summer of 1931, tensions had been building up: First, a constable at the Jammu Central Jail was accused of desecrating the Quran, and then torn pages of the book were found in a Srinagar drain. Then, Abdul Qadeer, an ethnic-Punjabi cook serving a European visitor, was charged with delivering a seditious speech at the Shah-e-Hamdan shrine in Srinagar. Large crowds gathered to support Abdul Qadeer as he was driven to the trial court. An official inquiry into the events was recorded, and so authorities decided to conduct the trial inside the prison.

Then, on the morning of 13 July 1931, police opened fire on thousands of protestors massed at the prison gates. The crowd, as it bore the dead bodies through Maharajanj, looted Hindu-owned shops. Local Muslims alleged that Hindus later retaliated by attacking their properties, with the help of troops.

SBI raises Rs 25,000 crore, CET1 capital rises to 11.50 pc post QIP

Mumbai, July 20 (GNS): The State Bank of India on Monday announce the successful completion of the qualified institutional placement (QIP) of its equity shares, raising Rs 25,000 crore.

The equity shares were priced at premium to floor price of Rs 811.05 per share.

The capital will augment SBI's CET-1 buffer that will improve to 11.50 per cent from 10.81 per cent as on March 31, 2025, support calibrated credit growth across retail, MSME and corporate segments, the bank said in a statement. The book received robust demand and was oversubscribed 4.5 times, reflecting strong investor confidence in SBI's strategy and the outlook for India's banking sector.

Foreign investors accounted for 64.3 per cent of total demand. Marquee long term investors received 88 per cent of the final allocation, including 24 per cent of the issue size placed with



foreign long-term investors.

"This landmark equity raise is a vote of confidence in SBI's solid fundamentals, prudent risk management and digital-first growth agenda. We are grateful to both domestic and international investors for their overwhelming support, which also speaks volumes about the current strength and future potential of the Indian economy," said C.S. Setty, Chairman, SBI.

Earlier in May this year, SBI's board gave the go-ahead for raising equity capital of up to Rs 25,000 crore

during FY26. The objective was to boost SBI's Common Equity Tier 1 (CET1) capital ratio — which will bolster the bank's financial health.

SBI gave a dividend cheque of Rs 8,076.84 crore to the government for the financial year 2024-25. The public sector bank's net profit for the financial year 2024-25 shot up to Rs 70,901 crore.

The bank is celebrating its 70th year of operations with a balance sheet that has soared to Rs 66 lakh crore and the number of its customers surging past a staggering 52 crore.

Underground mining at Gondkhari: A sustainable boost to environment and local economy

Ahmedabad, July 20 (GNS): The development of Gondkhari Underground Coal Block near Nagpur will witness least disturbance to the villages and forests on the surface. The Ministry of Coal that awarded the block to Adani Power Limited through competitive bidding will produce two million tonnes of coal annually using underground technology. The block awarded to Adani Power Limited through competitive bidding forms part of the Coal Ministry's strategy to produce two million tonnes of coal annually in the country, using underground technology.

The project will set a precedent for environmentally conscious resource extraction. Unlike traditional open-cast mining, the Gondkhari project will ensure minimal surface disruption. Of the total

862.00 hectares, including 87.351 hectares of revenue forest land, will remain undisturbed as no infrastructure development or mining operations will occur on forest land. As a result, the underground mining project will prevent tree felling and forest degradation, which are the major concerns of the stakeholders today. The company will develop mine entries and infrastructure on privately acquired land, ensuring that forest patches remain intact.

This underground approach not only safeguards biodiversity but also aligns with the principles of ecological conservation. The Forest Diversion Proposal underscores the project's commitment to regulatory compliance, especially with the Ministry of Environment, Forest and Climate Change.

India's smartphone market grows 7 pc to reach 39 mn units in April-June

New Delhi, July 20 (GNS): Driven by easing inventory challenges and renewed vendor activity, India's smartphone market rebounded in the April-June period, growing 7 per cent year to reach 39 million units, according to a new report. The growth was primarily fuelled by fresh launches concentrated in the second quarter, following a cautious Q1 where vendors held back due to elevated inventory levels, according to Canalys (now part of Omdia).

"Heightened competition beyond the top five is reshaping India's smartphone landscape, as premium incumbents and designed challengers refine their playbooks," said Sanyam Chaurasia, Principal Analyst. Apple ranked sixth in Q2 2025, with the iPhone 16 family accounting for over 55 per cent of its shipments, while the iPhone 15 and 13 continued to drive demand



across price tiers. According to the report, Vivo (excluding iQOO) led the market with 8.1 million units shipped and a 21 per cent market share. Samsung followed in second place with 6.2 million units and a 16 per cent market share.

OPPO (excluding OnePlus) climbed to third with 5 million units, edging past Xiaomi, which also shipped 5 million. realme completed the top five with 3.6 million units. "With limited organic demand, India's smartphone market in H2 2025 will hinge more on chan-

nel execution than product launches," stated Chaurasia. Brands are actively locking inventory with distributors and retailers through channel incentive programs ahead of the upcoming festive season in India. These include high-value rewards ranging from foreign trips to vehicle rewards — tied to performance during Monsoon sales, Durga Puja and Diwali cycles, the report said. Retail infrastructure upgrades are gaining pace, with improved booth setups, structured shelf placements and stricter quarterly targets.

Government to ensure country's interests are protected as India, US negotiate trade deal



New Delhi, July 20 (GNS): India and US are currently negotiating a bilateral trade agreement (BTA) which has not been signed as yet, as the government takes care of all the sensitivities associated with the free trade agreement (FTA) and ensures that India's interests are protected, the Parliament was informed.

Minister of State for Commerce and Industry, Jitin Prasada, stated this in a written reply to the Lok Sabha. "Every FTA is unique and is based on specific dynamics of trade and is aimed at maximising benefits for both nations. India and US are negotiating a Bilateral

Trade Agreement which has not been signed as yet," he added. "The govt of India takes care of all the sensitivities associated with the FTA and ensures that India's interests are protected. The FTA comes into force after signing and ratification by both the countries," he added. Intense discussions are currently on to reach an interim trade deal between New Delhi and Washington before the August 1 deadline. On the India-UK trade deal, the minister informed that Prime Ministers of India and UK have announced the successful conclusion of India-UK FTA negotiations on May 6, 2025.

"The FTA with the UK is a modern, comprehensive and landmark agreement which seeks to achieve deep economic integration along with trade liberalisation and tariff concessions. The FTA ensures comprehensive market access for goods, across all sectors, covering all of India's export interests," said Prasada in his reply. The FTA seeks to promote good regulatory practices and enhance transparency that are in sync with India's own focus on domestic reforms to enhance the ease of doing business.

Meanwhile, Commerce and Industry Minister Piyush Goyal will accompany

Prime Minister Narendra Modi to London for the signing of the free trade agreement between India and the UK this week.

At the invitation of UK Prime Minister, Keir Starmer, PM Modi will undertake an official visit to the United Kingdom from July 23 to 24. This marks his fourth visit to the UK. The agreement opens up massive export opportunities for India's labour-intensive sectors such as textiles, marine products, leather, footwear, sports goods and toys, gems and jewellery, and other important sectors such as engineering goods, auto parts and engines.

Mobile production surges by 146 pc to Rs 5.25 lakh crore in 4 fiscals, exports up 775 pc: Piyush Goyal

New Delhi, July 20 (GNS): The production of mobiles in India in value terms has increased by around 146 per cent from Rs 2,13,773 crore in FY 2020-21 to Rs 5,25,000 crore in FY 2024-25, the Parliament was informed.

During the same period, exports of mobile phones in value terms has increased by around 775 per cent from Rs 22,870 crore in 2020-21 to Rs 2,00,000 crore in 2024-25.

The government's PLI and national industrial corridor schemes have incentivized domestic manufacturing, leading to increased production, job creation and a boost in exports, Commerce and Industry Minister Piyush Goyal, said in a written reply to a question in the Rajya Sabha. PLI Scheme has encouraged major smartphone companies to shift their production to India. As a result, India has become a major mobile phone manufacturing country.

Due to the PLI scheme, there has also been a signifi-



cant reduction in imports of raw materials in the pharmaceutical sector. Unique intermediate materials and bulk drugs are being manufactured in India including Penicillin-G, and transfer of technology has happened in manufacturing of Medical Devices such as (CT scan, MRI etc.).

The PLI Scheme for White Goods is aimed at developing a robust component ecosystem for the Air Conditioners and LED Lights industry

in India, with the goal of making the country an integral part of global supply chains. Following its launch, India has begun local production of key components such as compressors, copper tubes, heat exchangers, motors, and control assemblies for air conditioners, as well as LED chip packaging, drivers, engines, light management systems, and metalized films for capacitors in the LED segment.

This shift is significantly reducing import dependency and strengthening domestic manufacturing capabilities, the minister further stated. The government has also launched Make in India 2.0 initiative which presently focuses on 27 sectors implemented across various ministries/departments and state governments.

He further stated that the government has approved 12 new project proposals under the National Industrial Corridor Development Programme (NICDP) with total project cost of Rs 28,602 crore to facilitate manufacturing investments into the country. Besides Atmanirbhar Bharat packages provide investment opportunities under National Infrastructure Pipeline and National Monetization Pipeline, India Industrial Land Bank, Industrial Park Rating System, soft launch of the National Single Window System etc. to promote manufacturing, the minister added.

Blue Jet Healthcare's net profit falls 17 pc, shares hit 10 pc lower circuit

Mumbai, July 20 (GNS): Blue Jet Healthcare Limited on Tuesday reported a 17.18 per cent drop on sequential basis in its net profit for the April-June quarter (Q1) of FY26, with earnings falling to Rs 91.1 crore from Rs 110 crore in the previous quarter. Following the earnings report, the company's shares hit a 10 per cent lower circuit on Tuesday, closing at Rs 906.15 on the National Stock Exchange (NSE). Total expenses also jumped significantly by 16.89 per cent to Rs 240.1 crore, according to its stock exchange filing.

However, the company's revenue from operations rose to Rs 354.7 crore in Q1, up from Rs 340.4 crore in the previous quarter -- marking a 4.2 per cent growth. Total income also increased by 2.95 per cent to Rs 363 crore during the quarter, the company said in its regulatory filing.

Blue Jet's EBITDA for the quarter came in at Rs 121



crore, down 13.1 per cent compared to the March quarter. The EBITDA margin narrowed by over 700 basis points quarter-on-quarter, although the company noted an improvement in both EBITDA and margin when compared to the same period previous year.

Over the past five days, the stock has delivered a negative return of Rs 66.75 or 6.86 per cent. However, it has still gained Rs 49.9 or 5.83 per cent in the past month and Rs 347.4 or 62.17

per cent over the last six months. Since the beginning of 2025, the stock has risen by 57 per cent, as per the official data. Commenting on the quarterly results, Shiven Arora, Managing Director of Blue Jet Healthcare, attributed the performance to the ramp-up in the PI and API product categories.

He also expressed confidence in the company's growth strategy, backed by capacity expansion, strong R&D, and a solid pipeline of high-value products.

NPA's of public sector banks declined from 9.1 pc to 2.58 pc: Union Minister

New Delhi, July 20 (GNS): Gross non-performing assets (NPAs) of public sector banks have been steadily declining and have come down from 9.11 per cent of total loans in March 2021 to 2.58 per cent in March 2025, Minister of State in the Ministry of Finance Pankaj Chaudhary informed Parliament. The total amount locked up in the gross NPAs of public sector banks has declined from Rs 6,16,616 crore in March 2021 to Rs 2,83,650 crore in March 2025, the minister said in a written reply to a question in the Rajya Sabha.

Comprehensive measures have been taken by the Government and the Reserve Bank of India (RBI) to recover and reduce NPAs. These include a change in credit culture that has come into effect, with the Insolvency and Bankruptcy Code (IBC) fundamentally changing the creditor-borrower relationship, taking



away control of the defaulting company from promoters/owners, and debarring wilful defaulters from the resolution process. To make the process more stringent, personal guarantors to corporate debtors have also been brought under the ambit of IBC, the minister said. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Recovery of Debt and Bankruptcy Act have been amended to make them more effective in recovering bad loans.

Besides, pecuniary jurisdiction of Debt Recovery Tribunals (DRTs) was increased from Rs. 10 lakhs to Rs. 20 lakhs to enable the DRTs to focus on high-value cases, resulting in higher recovery for the banks and financial institutions, he further stated.

Public sector banks have also set up specialised stressed assets management verticals and branches for effective monitoring and focused follow-up of NPA accounts, which facilitates quicker and improved resolution/ recoveries.

Deployment of Business correspondents and adoption of the feet-on-street model have also boosted the recovery trajectory of NPAs in banks, the minister said. He also pointed out that the prudential framework for the resolution of stressed assets was issued by RBI to provide a framework for early recognition, reporting and time-bound resolution of stressed assets, with a built-in incentive to lenders for early adoption of a resolution plan, which has helped in the recovery of bad loans.

As per RBI guidelines, banks have a board-approved policy in place for the valuation of properties done by professionally qualified independent valuers. RBI mandates banks to have a procedure for empanelment of professional valuers based on prescribed minimum qualifications and maintain a register of an approved list of valuers.

Centre has surplus stocks of rice and wheat to control inflation: Govt

New Delhi, July 20 (GNS): The Centre currently has surplus stocks of rice and wheat which exceed the buffer norm requirement for the public distribution system and social welfare schemes of the poor, the Parliament was informed on Tuesday.

The Centre's total stocks of rice and wheat at 736.61 lakh metric tonnes (MT) are well above the buffer stock requirement of 411.2 lakh MT for the two cereals as of July 1 this year, Minister of State for Consumer Affairs, Food and Public Distribution Nimuben Jayantibhai Bambhaniya told the Rajya Sabha in a written reply. The rice stocks are 377.83 lakh MT compared to the buffer norm requirement of 135.40 lakh MT, while wheat stocks at 358.78 lakh MT exceed the buffer stock need of 275.80 lakh MT, the minister said in a written reply to a question in the Rajya Sabha.

