

Adilabad farmers fear procurement of cotton will be stopped soon

Adilabad: Challenges continue to haunt cotton farmers across Telangana in the rule of the Congress. They are now facing the unprecedented stalemate in procurement of the cotton produce by Cotton Corporation of India (CCI). They fear that the process might be stopped citing the glitches in Aadhaar servers. The procurement of the cotton produce came to grinding halt following glitches in servers of Aadhaar for the past few days. Officials of the CCI and the marketing department are blaming each other for the delay in addressing the problem. They are unable to disclose the time to be taken for resolving the glitches and restoring the procurement, indicating the gloomy scenario. The farmers alleged that the CCI and State government were intentionally not taking steps to address the glitches servers. They feared that the glitches would be cited as a reason to end the process of the procurement. They accused the corporation and the State of showing negligence in resolving the glitches.

"When we enquired owners of ginning mills, it was learnt that the procurement would be stopped soon. The CCI and the State gov-

ernment are not interested in avoiding inconvenience to the farmers caused by delay in procurement of the cotton. The growers are facing the situation for the first time in recent times," Mallaiah, a farmer from Asifabad said. Due to a stoppage of the process of procurement, the farmers were forced to wait at the procurement centres for five days in a row. They are camping at the cotton-laden trucks, tractors, vans and bullock carts, hoping that the servers would be restored, allowing them to sell their produce and helping them make profits. Some farmers who could not afford to wait for long due to personal engagements and medical emergencies, were left with no option but to sell the cotton to private traders with the impasse that continues to hit the procurement.

They are disposing of their produce for a considerably lower price than the minimum support price fixed by the CCI. They regretted that they were registering losses in cultivating the cotton. It may be recalled that the farmers had formed serpentine queue lines to buy the cotton seeds in the beginning of the agriculture season in Adilabad district in May. Policemen were deployed to control the



crowds at the time of purchasing the seeds. They faced inconvenience in selling cotton produce following insufficient procurement centers. Of late, the growers of the commercial crop are struggling to sell the cotton produce grown, enduring odds such as inordi-

nate delay in extending Rythu Bharosa crop investment support and full-fledged crop loan waiver by the Congress government. They are reeling under a financial crisis which is driving some of them to end life by either consuming pesticide or hanging.

Bharat Tex 2025: India's 5F vision "Farm to Fibre, Fabric, Fashion, Foreign Markets" for global textile firms



New Delhi: India's 5F vision "Farm to Fibre, Fabric, Fashion, and Foreign Markets" has positioned the country as a reliable and sustainable sourcing destination for global textile companies, the government has said. In this context, "Bharat Tex 2025" event features a comprehensive showcase of India's textile ecosystem, covering everything from raw materials and fibers to finished products, technical textiles, home furnishings, and high-end fashion.

Being held in the national capital from February 14-February 17, the event covers the entire value chain of textiles from raw

materials and fibres to finished products, technical textiles, home furnishings, and high-end fashion. According to Union Minister of Textiles Giriraj Singh, "Bharat Tex 2025" showcases resilient global value chains and textile sustainability. Organised by the consortium of 12 Textile Export Promotion Councils and supported by the Ministry of Textiles, the event is one of the world's largest textile expos, bringing together policymakers, industry leaders, global brands, and stakeholders from across the textile value chain under one roof. With over 5,000 exhibitors and participation from more

than 120 countries, Bharat Tex 2025 has drawn significant global interest, reflecting India's growing influence in textile trade, according to the Ministry of Textiles. With participation from leading textile manufacturers, global retail giants, and industry associations, "Bharat Tex 2025" is set to facilitate high-value trade discussions and partnerships. The event will host over 70 conference sessions, featuring top international speakers, industry veterans, and policymakers discussing key topics such as global trade shifts, technical textiles, AI-driven manufacturing, and the future of sus-

tainable fashion. "Bharat Tex 2025" promises to be a celebration of the textile industry's past, present and future. This year's event is built around the twin themes of resilient global value chains and textile sustainability. This mega textile event offers a range of activities, covering a global sized trade fair and expo, a global scale textiles conference, seminars, CEO roundtables, and B2B and G2G meetings. Related exhibitions such as accessories, garment machinery, dyes and chemicals and handicrafts, are being held till February 15 at the India Expo Centre and Mart in Greater Noida.

Rachakonda Police arrest 130 for sand mining, smuggling

Hyderabad: The Rachakonda Police booked several cases in a special drive against illegal sand mining and smuggling. The crackdown across the four zones in the jurisdiction is part of the ongoing efforts to curb illegal sand extraction and transportation.

According to sources, the Rachakonda Police registered about 100 cases in the last few days. The operation was conducted across the commissionerate limits, including the LB Nagar zone, where 30 cases were filed, followed by 25 in the Malkajgiri zone,

25 in Maheshwaram, and 20 in the Yadadri-Bhongir zone. A total of 130 individuals were arrested during this drive. Rachakonda Police Commissioner G Sudheer Babu said, "The commitment of the police force to fight the sand mafia will continue. We will continue to take strict action against illegal sand transportation and mining activities," he said adding that such operations would persist without leniency and those involved in these illegal activities would face severe legal consequences. In addition to the cases filed with respective police stations.

A legal 'remedy' that perpetuates survivor trauma

The Allahabad High Court, in *Atul Gautam vs State of Uttar Pradesh* (2025), recently granted bail to a man who has been accused of raping his inter-faith live-in partner on the 'promise of marriage'. The bail was granted on the condition of his marrying the survivor under the Special Marriage Act and arranging for a deposit of ₹5 lakh. In another case, *Abhishek vs State of Uttar Pradesh and Ors.* (2024), the same High Court had granted bail to a rape accused on the condition that he marry the survivor and care for both her and their newborn child. This reasoning aligns with a precedent set in *Ramashankar vs State of Uttar Pradesh* (2022), wherein bail was granted on similar grounds. On the court and state

These cases raise key issues: first, whether courts can impose bail conditions requiring a rape accused to marry the survivor and assume responsibility for her and the child. And, second, whether the state is neglecting its responsibility to provide welfare measures for survivors and children born out of such crimes. In *Aparna Bhat vs State of Madhya Pradesh* (2021), the Supreme Court of India, while issuing guidelines for bail conditions, lay emphasis on the point that courts must ensure that the conditions of bail strictly prohibit any contact between the accused and the survivor to avoid secondary trauma. The bail conditions which mandate that the accused marry the survivor, violate this guideline. The Court also directed that the bail conditions should not reinforce gender stereotypes and patriarchal notions on women and must strictly comply with the Code of Criminal Procedure, 1973. While dealing with Section 437(3)(c) of the Code, the Court, in *Kunal Kumar Tiwari vs State of Bihar* (2017), observed that the courts may impose bail conditions in the interest of justice. However, such conditions cannot be arbitrary or extend beyond the ends of the provision. However, the approach adopted by courts (*Atul Gautam*) appears to stem from regressive societal perceptions that equate a woman's dignity with her marital status. Impact on survivor

Such reasoning perpetuates the problematic belief that marriage is a remedy for rape, restoring an alleged loss of purity or honour. This not only violates the autonomy of the survivor but also legitimises an unequal and coercive marital relationship. Such conditions create a perverse incentive for the accused to manipulate the survivor, furthering the possibility of abuse under the guise of reconciliation. The courts inadvertently reinforce a narrative where the survivor is forced into a dependent relationship with the accused, often without genuine consent. In such cases, marriage might result in abusive behaviour under legal protection. The prospect of marriage often becomes a strategic escape route for the accused, allowing bail, compromises, or even leniency during sentencing. Courts that suggest or facilitate such marriages inadvertently risk legitimising the heinous act under the guise of matrimony. Such conditions undermine the integrity of the trial process and the survivor's quest for justice. The responsibility of ensuring the welfare of survivors and their children lies squarely with the state. In *Re: Right to Pri-*

vacy of Adolescents (2024), the Court held that the state must provide essential support such as shelter, food, education, and counselling for victims. The lack of an adequate support system often leaves survivors with no choice but to rely on their perpetrators. This reliance not only perpetuates cycles of exploitation but also violates their fundamental right to live with dignity under Article 21 of the Constitution. By failing to provide holistic support to victims, the state shifts its responsibility to the judiciary, leading to solutions that may conflict with constitutional principles. This creates a perverse mechanism where victims are coerced into dependence on the accused, with the courts further enabling the state's neglect. A conflict of interest. Granting bail on the condition of marriage during the pendency of a trial is particularly problematic. While considering the question of granting bail, courts are not supposed to look into the merits of the case, as the accused's guilt is not to be determined at this stage. Bail hearings and conditions should not influence the trial. However, imposing marriage between the accused and the survivor as a bail condition has irreversible effects, altering their relationship and interpersonal dynamics. Such conditions may affect the trial's outcome and the survivor's



ability to testify freely. Moreover, if marriage is deemed as a measure for the survivor's welfare, it raises concerns about the court's impartiality in convicting and sentencing the accused, as this could conflict with the survivor's welfare if she becomes dependent on the accused. These practices demand a critical re-evaluation of the judiciary's approach to cases involving rape and other forms of sexual violence. Justice must not be diluted by societal norms or convenience;

it must prioritise the rights, the dignity, and the autonomy of survivors, ensuring that legal remedies do not perpetuate their trauma or compromise the principles of fairness.

Eesha Shrotriya is an Assistant Professor and Co-Director, Centre for Criminal Justice Studies at the School of Law, RV University. Shantanu Pachauri is an Assistant Professor and Co-Director, Centre for Criminal Justice Studies at the School of Law, RV University

Gaza and Trump's 'expanding the canvas' strategy

Donald Trump, a consummate dealmaker, often relies on the "expanding the canvas" strategy to resolve an intractable stalemate. Nevertheless, he made his most audacious ever deal-bid on February 4, 2025: with typical nonchalance, he wanted the Gaza Strip to be depopulated, with its 2.3 million residents being relocated to Egypt and Jordan while the United States was to take over this "demolition site" to develop it into "a riviera for the world's people". While swinging this wrecking ball over Gaza and the region at large, he also hinted that in the next four weeks, he may have another proposal for settling the West Bank issue. Both Mr. Trump and Israeli Prime Minister Benjamin Netanyahu — who was on hand — conspicuously praised Saudi Crown Prince Mohammed bin Salman (MbS) and hinted that Saudi Arabia would soon join the Abraham Accords. This prompted MbS to promptly state that Saudi Arabia would not establish ties with Israel without the creation of a Palestinian state. To most observers, Mr. Trump's pitch was chutzpah off his playbook of many recent grandiloquent remarks. To some others, it was a colonial land grab in West Asia, a veritable geopolitical minefield. Its maximalist opening overture seems to be designed to shock the opponent stakeholders into concentrating their minds and coming up with a more realistic counter-offer for eventual settlement on more balanced terms. A geopolitical reconfiguration. Mr. Trump's "truthful hyperbole" only underlined

two undeniable contextual aspects. First, after a particularly brutish and violent epoch since October 7, 2023, vital but volatile West Asia is now tethering on the verge of a profound geopolitical reconfiguration. Second, with a little nudge from its friends, the Kingdom of Saudi Arabia might be among its prominent architects. The 16 months of unprecedented hostilities have demolished several long-standing shibboleths — from Israeli invincibility to the end of the Syrian civil war. The feared Axis of Resistance stands neutered for the time being, although a revival cannot be ruled out. Iran's extensive and carefully assembled strategic outreach from the Red Sea to the Mediterranean has been upended and its deterrence against Israel has been dented. While Israel has managed a pyrrhic victory, its internal and external consequences are still panning out. The mayhem has convulsed West Asia and bequeathed the hapless region with colossal challenges which can be broadly divided into two intertwined verticals: political and economic. Politically, the no-holds-barred conflicts and assassinations galore have left the region repolarised with fewer guardrails, lower mutual trust and unsated revengefulness. The regional turmoil can be further segregated into perennial sub-issues crying for lasting solutions such as the Israel-Palestine question, the Iranian quest for nuclear technology, the Kurdish pursuit of national identity and the Yemeni imbroglio. Additionally, the region now also faces a "known un-

known" all over again: In his second term, Mr. Trump appears as impulsive as before and more unpredictable. Although he professes to prioritise the American economic resuscitation, Washington's global entanglements keep ceaselessly knocking at his door. Moreover, his abrasive cowboy diplomacy, his penchant for transactional short-term fixes and his propensity for overbidding are often counterproductive. Further, he may discover that the world in general and West Asia in particular are no longer where they were during Trump 1.0. The Gaza war has thrust forth the centrality of Palestinian statehood, complicating, if not derailing, his vision to expand the Abraham Accords with the inclusion of Saudi Arabia and other Arab states. He also has to contend with the growing influence of the ultra-religious Jewish groups in Israel and the HTS-led Syria. West Asia's current economic problems are two-fold. The first set is rooted in the conflicts waged over the past few years including in Gaza (rebuilding 1,70,000 houses destroyed is to cost \$50 billion), Lebanon (\$8.5 billion) and Syria (damage from a 13-year civil war is put at around \$500 billion). While humanitarian issues are urgent, a return to socio-economic normalcy would necessarily await the respective political resolutions. In many cases, the western economic sanctions also come in the way. The second regional economic problem is structural: the dependence on hydrocarbons, notoriously fickle natural resources threatened by a global consumption peak by the end of this decade.

Dr. Ajai Kumar Agarwal Receives Legendary Award at Hybiz Business Excellence Awards 2025

Hyderabad: Dr. Ajai Kumar Agarwal, National President of the International Chambers of Public Relations, has been honored with the prestigious Legendary Award in the field of "Professional - Media & PR Services" by Hybiz TV.

The award was presented by Telangana IT Minister Sridhar Babu during the grand gala ceremony of the Hybiz Business Excellence Awards held at HICC, Hyderabad. Dr. Agarwal is a highly respected figure in the public relations industry, with an impressive portfolio of leadership positions including the Chairman of the Advisory Board for Scintilla Communications, and Chairman of the CSR Committee for Friends Of Tribal Society. His commitment to public relations and community service has earned him recognition and accolades throughout his career.

Over the years, Dr. Agarwal has amassed numerous prestigious awards, including the International Bharat Gaurav Award presented in the British Parliament in May 2023, and the Guinness World Record for "23 Positive Change Makers in the World." His accolades include the Dr. KR Singh Memorial Lifetime Achievement Award and recognition from Yuva Shakti Media House, as well as several awards dating back to the 1980s that highlight his impact on the field of public relations.

Dr. Agarwal has also made significant contributions as a keynote speaker at inter-



national conferences, sharing his expertise in media, politics, and democracy with stu-

dents and professionals worldwide. His vast experience is further underscored by his

advisory roles and faculty positions across various esteemed institutions.

A Two-Day Workshop on Utility of PolaRx5S Scintillation Monitoring Receiver for Advanced Research Held at CBIT



Hyderabad: Chaitanya Bharathi Institute of Technology (CBIT) proudly hosted a two-day workshop titled "Utility of PolaRx5S Scintillation Monitoring Receiver for Advanced Research," organized jointly by the Department of Electronics and Communication Engineering (ECE) and the Department of Artificial Intelligence and Data Science (AI&DS). The workshop, conducted under the DST-SERB Scientific Social Respon-

sibility (SSR) Programme, commenced on February 14, 2025, attracting 40 delegates from various higher education institutions. During the inaugural function, esteemed guests were given a tour of the institute's advanced laboratory facilities, where they expressed their appreciation for the Navigation equipment showcased.

The Chief Guest, Dr. M Chakravarthy, Scientist H at DLRL, DRDO, Hyderabad,

delivered an inspiring address emphasizing the significance of collaborative research in Global Navigation Satellite Systems (GNSS) and the latest advancements in technology. "Collaborative efforts in research can pave the way for breakthroughs, especially in the realm of GNSS," he stated. The Guest of Honour, M Kannan, Scientist G at RCI, DRDO, Hyderabad, spoke on critical research aspects in GNSS, particularly high-

lighting the design of anti-jamming antennas and innovative spoofing techniques crucial for effective navigation systems. Dr. P. Ravinder Reddy, Director of R&E at CBIT, introduced the profile of the institute and underscored the relevance of ongoing projects, including the pioneering Artificial Heart initiative that aims to redefine medical technology. Workshop Chair Dr. A D Sarma, also the Principal Investigator, highlighted the importance of the SSR program, aimed at sharing knowledge and training attendees on the utilization of the cutting-edge PolaRx5S equipment. "This workshop is an excellent opportunity for participants to enhance their understanding and expertise in highly relevant technological applications," he noted. The Head of the Department of ECE, Dr. K. Vasanth, provided insights into the ongoing initiatives and curriculum of both the Department of ECE and AI&DS, reinforcing the commitment of CBIT to remain at the forefront of technological education and research. In addition to Dr. A D Sarma, the workshop is supported by Co-Investigators Dr. D L Srinivasa Reddy, Associate Professor, AI&DS, and Dr. Krishna Reddy, Director of R&D, who serve as Co-Chairs for the event. This workshop not only signifies CBIT's continuous commitment to advancing technological research but also reflects the institute's drive to foster collaboration and innovation among future leaders in science and technology.

Despite low prevalence, USAID shutdown to affect HIV projects in various Indian pockets

With a view to assist India's goal to eliminate HIV by 2030, international fund agency USAID had received sanction to extend the five-year grant for the Regional Operational Plan of U.S. government's project PEPFAR (President Emergency relief fund for AIDS) by two more years until 2026, days before the agency was ordered to suspend operations by the Trump government. USAID is an implementing partner for PEPFAR, with another US government agency — Centres for Disease Control and Prevention (CDC) providing technical support. Unlike in African countries where the HIV epidemic is severe and a majority of work occurs through foreign funding, in India, the Central government funds most of the HIV-related activities. Also, the country-wide prevalence of HIV in India is low at 0.2% and estimate annual new HIV infections are 66,400, according to the India HIV Estimations 2023 report. Nevertheless with 500 field workers employed with USAID's anti-HIV projects who reached out to two lakh HIV patients left high and dry, the shut down is set to temporarily provide a set back to India's HIV elimination goals, until an alternative is devised. "Even as the prevalence is low, India is still the third largest country with regards to HIV cases. Cases are more concentrated in southern region and certain emerging pockets in north and north east of India where USAID through PEPFAR has been supporting the Indian government to lay out infrastructure and infuse human resource aid to support awareness and treatment activities on the ground to achieve elimination goals," an official closely working with USAID on Project Accelerate, which identified and engaged vulnerable populations to provide preventive and treatment services for HIV said. While the HIV programmes are overseen by National AIDS Control Organisation (NACO) and State AIDS Control Societies (SACS), they at times face a human resource crunch to reach vulnerable groups. "To find solutions for this issue, the government took assistance from technical partners such as USAID whose HIV-related 'Project Accelerate,' employed outreach workers to reach vulnerable communities like LGBTQIA+, men who have sex with men, people who inject drugs, orphan and vulnerable children, sex workers and so on to get them to test and treat for HIV," the official said. "These interventions were targeted at high prevalence pockets of Pune and Thane in Maharashtra, five districts in Telangana, whole of Andhra Pradesh, and Manipur, Mizoram and Nagaland in north east," they further said. Over 500 field level workers employed under various HIV-related projects in India who were reaching out to over two lakh patients abruptly find themselves removed from the project after the shut down instructions that arrived in January earlier this year. They helped with facilitating testing, giving reminder calls for taking crucial anti-HIV medicines, facilitating child care, and updating data from sites. "Even if HIV patients reach out to workers, they may help them in their own capacity, officially there is nothing much they can do. Orders have come to remain very low key," the official said.

Officials say that this will effect the quality of services being provided at government

facilities in certain high prevalence pockets which tend to get over crowded as the government staff will lose technical assistance that they used to get earlier. "The one-on-one attention will be compromised, as the field workers helped fix appointments for check ups and dispensation of drugs," said the official. Digital platform shut down Also, a digital platform - 'SafeZindagi,' which helped patients with booking treatment and seeking counselling services under Project Accelerate has also been shut down. Sources working closely with Project Accelerate said that the temporary suspension of USAID activities does not affect the salary component of the staffers. Between 2019 and 2024, a grant of \$32 million was received for PEPFAR, and this grant had been extended by two more years. "A quarterly advance of close to USD 2 million has already been received for the project, and salaries will hopefully be paid out, but we cannot show any expenses from January 25 for office electricity, meetings, trainings, rent. Staffers have been asked to stay at home," according to the source. The Indian government has started concerted efforts to integrate the well being of



transgenders which also serves as a preventive step for controlling HIV. Significant progress has been made by Ministry of Health, Ministry of Social Justice and USAID towards running 'Mitr Clinics.' "President Trump in his introductory speech said that

there are only two genders. In light of non-recognition of trans-rights, the speculation is that an entire vertical of focusing on transgender rights may be removed. Also, programmes related to anti-abortion and family planning may take a hit," the source added.

Who is the Indian art collector?

Within six hours of day one at the India Art Fair, curator Alaiia Gujral has sold 10 pieces of the collectible design showcase 'Shifting Horizons'. In the dimly-lit, sparsely-decorated booth, she has brought together pieces by 17 emerging designers, including a fibre-board, teakwood and brass swing, natural dyed rattan and white ashwood stools, and a ceramics-based "illuminating sculpture". "Hopefully, a few more will go," Gujral says with a little laugh, perched on designers Nitush and Aroosh's Vidya Vrta, a light installation made of stainless steel, faux fur and glass, taking a breather from answering questions from patrons, many curious about what furniture is doing at an art fair. "Art and design are always in conversation. I've been insistent on showcasing new designers and never-seen-before works by prominent ones. It's affordable and we have a good range. It's nice that you can own something different in your home." Elsewhere in the conjoined tents at Delhi's NSIC Grounds — whose facade is struck through with artist Ayesha Singh's minimal, monochrome artwork Skewed Histories and Site Lines — DAG's multicoloured walls stand out against a sea of white, its booth abuzz with visitors. On display is a show titled 'DAG Past and Present: 18th-21st century Modern Art', in which Bengal wash style watercolours, mountain landscapes, Anglo-Indian art as well as Progressives and other modernists vie for attention. "It seems everyone wants to be at the art fair this year," exclaims Ashish Anand, director of DAG. "The Indian art world has grown in volume and its discernment. Viewers, and collectors are now hungry for more discoveries." In a third tent across the green carpeted path lined with makeshift cafes, a stage and outdoor art exhibits, hoards trip over themselves to giggle at the captions accompanying the textile-based works of Viraj Khanna and take selfies with the artist, who is also showing a new set of khakha-based portrait-like acrylic

on paper paintings at his show Love Me, Love My Dog at Kalakriti Gallery. "There's a young collector base that's interested in buying my work," observes the medium-agnostic artist. "A lot of people who travel and are seeing a lot of textile in international fairs — they are picking it up. Most of them are from Mumbai, I don't know why. There's also people who've worn our clothing [his mother Anamika Khanna's designs] and they want to see what's happening next."

For one weekend this month, a corner of New Delhi transforms into its own garden of earthly delights at the 16th edition of the annual India Art Fair (IAF), where art in all manner of shape, form, material, provenance, and pedigree takes centre stage. At its largest edition yet, 120 Indian and international exhibitors show classical, modern and contemporary art — by the superstars, the usual suspects and emerging artists from around the world. It also spills out into a larger-than-usual radius — where art stands in conjunction with fashion (Kunel Gaur x Almost Gods at Dhan Mill Compound), celebrity (at Shalini Passi's official IAF party), food The curatorial team's canvas too has grown wider by the year, with technology, traditional craftsmanship, and sustainable materials being deployed to world and time-melding effect. The results turn up in immersive art installations such as Goa-based artists NON-LINEAR and CURSORAMA's Biolume, the winning commission for the BMW x India Art Fair 'The Future Is Born of Art' project; and outdoor installations like Mumbai-based Yogesh Barve's I Am Not Your Dalit, supported by Art & Charlie who make their IAF debut this year, in which LED tickers such as those found at railway stations suspended from a glass ceiling broadcast Ambedkar's message. There is also a deeper focus on collectible design — now in its second year — through 11 established studios, including Vikram Goyal, Ashiesh Shah, Jaipur Rugs, along with Gujral's emerging designer show-

case, and the unstoppable rise of textile and fibre-based art, exemplified in the popularity of the Chanakya School of Craft's booth which, word on the grapevine has it, sold 50% of its IAF collection within the first day-and-a-half. "Our job really is to expose people to different forms of art, whether it's craft-based or design or digital art," says IAF director Jaya Asokan, sitting at the BMW VIP Lounge, minutes before she is to join Chanakya School's Karishma Swali to announce a major new craft prize. "The more they see it, the more openness there is to engage with and purchase it." Other than the democratisation of art, the commercial aspect is, naturally, the fair's (indeed any such fair's) primary function. The chatter around India's thriving art and luxury market grows louder by the season — reportedly pegged at ₹3,000 crore in registered auction sales in 2023. (Huron India's Art List for 2024 showed a record-breaking 301 crore in sales by the top 50 artists — a 19% increase from the previous year.) While that's still a fraction of the global market size of \$70 billion, it's being propelled, no doubt, by western and institutional interest in Modern masters. But who is the Indian art buyer and what do they want? "The Atul Dodiya shutter got a lot of attention at our booth," says Roshini Vadehra, director of Vadehra Art Gallery. "A lot of people saw it for the first time or after many years in Delhi. The image was something that caught everyone's eye, and people enjoyed it with a mix of fascination and humour." She is referring to the contemporary master's Weeping Ancestors, whose mechanically operated shop shutters roll up and down to reveal painted historical figures mourning a conflict-ridden present. Vadehra Gallery sold 90% of their booth on the first day, with prices ranging from \$2,500 (approx 2.17 lakh) to \$300,000 (approx 2.6 crore), including works by Dodiya, Sudhir Patwardhan, Shilpa Gupta and Vivan Sundaram. "

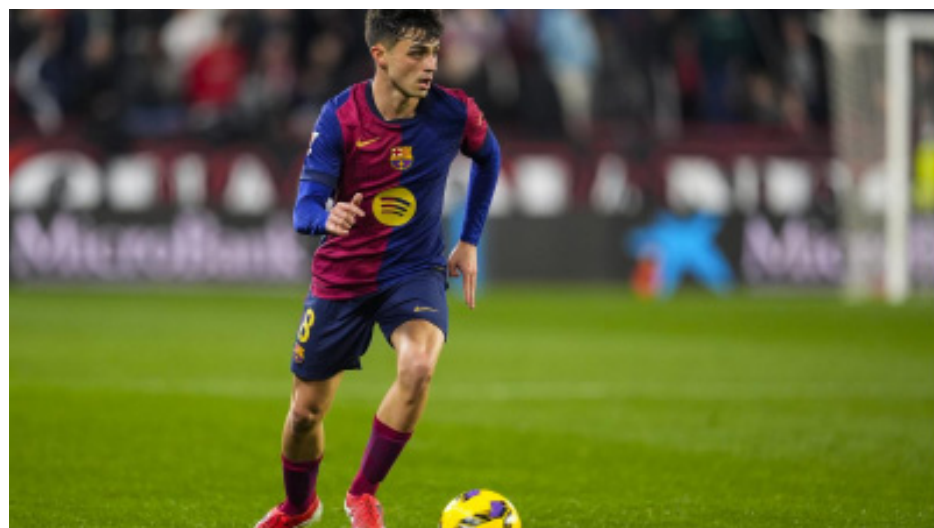
How Pedri harnessed his subtle genius to control Barcelona's engine room

This player often, but not always, operates in midfield and serves as the coach's eyes on the pitch, seeing the game as the manager envisions it. As a result, this is the person best suited to interpreting the coaching vision and game model in real time — an on-field coach as it were. Consider what former Barcelona manager Xavi said of him: "Pedri will change the face of the team. He's a player that makes us feel emotional and excites us. I would like to stress the way he understands football. He doesn't lose the ball. He reminds me a lot of [Andres] Iniesta, he makes the difference, he's wonderful. I haven't seen many talents like him." Spain manager Luis de la Fuente, when asked about the height of Pedri's ceiling, refused to define limits, instead saying, "Pedri had to find himself, we don't know what his best version is because he's so good, he is infinite". Current Barcelona manager Hansi Flick recently added to this theme, refusing to compare him to anybody else "because he is incomparable". Pedri arrived in professional football astonishingly complete. The youngest goal-scorer in Las Palmas history at 16 years, 9 months and 23 days, he secured a move from the Canary Islands to Barcelona, quickly establishing himself in the midfield. He made his 50th appearance for the Spanish heavyweight when he was just 18, having looked completely at ease collaborating with Sergio Busquets and Lionel Messi on the pitch. Pedri can play in advanced midfield, operating inside the opposition's defensive block — his close control ensures the ball sticks to his feet, allowing him to turn in cramped spaces between the lines, drive forward, combine with teammates and find runners with the killer pass. He can also play deeper, outside the opposition's defensive block, inviting pressure. His elusive press-resistance makes him a nightmare to control, for he can break defensive lines with dribbling, one-two give-and-gos as well as more ambitious progressive passes, off either foot. If it weren't for injury, Pedri would likely have featured in Ballon d'Or conversations over the last three years. But the 22-year-old, who carried a heavy workload as a teenager, has struggled to stay on the pitch. According to transfermarkt.com, Pedri missed 26 games in 2021, 15 in 2022, 35 in 2023 and 11 in 2024. Most of the layoffs have been caused by muscular problems, recurrent hamstring injuries giving him the most grief.

Overcoming injury struggles. Indeed, there was a very real fear that the world would get no more than glimpses of Pedri's genius, that a career of 'infinite' potential would be crippled. But fortunately for the player and football fans everywhere, he has seemingly turned a corner. He has missed just three games (two for Spain and one for Barcelona) in 2024-25. Improved fitness and the rhythm of playing games have helped him hit top form as an essential part of Flick's engine room. "I haven't felt like this for a long time, I've often wanted to be like this," Pedri told the club's official media channel, Barca One. "The people who came to work in the gym have helped me a lot with what is best for my body. We've found the right formula with the physios and trainers. I think I've improved in work, in nutrition. "When you relapse into injuries, it is very difficult because you don't

know what is wrong in your life. When you enter a loop like this it is difficult to get out, but I am getting there. I have learned a lot from the process. I am happy to feel good physically and to have continuity." Pedri is also profiting from a sense of stability under Flick. The young midfielder's versatility has sometimes worked against him. With uncertainty over what his best position is, managers have used him as a No. 10 and a No. 8; while he has typically handled these changes in role with aplomb, a more settled position is helping him express his talent to its fullest. Flick has used Pedri deeper, most often in a double pivot, which allows him to both orchestrate play and pick his moments to affect the game in the final third. "I also like playing further back, with more contact with the ball, I feel very comfortable there," he said. "For a player, confidence is very important and Flick transmits that to you. He trusts you so that you can do what you know how to do. Above all, he's got very clear ideas." The numbers show that Pedri is putting together an uninterrupted season of considerable influence from midfield. He leads LaLiga in overall passes and recoveries, and averages almost four shot-creating actions (offensive actions that lead to a shot on goal) per game. He also has scored four goals and supplied three assists from 22 appearances.

But Pedri isn't focused on his numbers. "I don't pay attention to any statistical indicators," he said after last weekend's 4-1 win over Sevilla. "I prefer it when the team wins games. So this is the best campaign at Barca [for me], along with the first, but it has to be



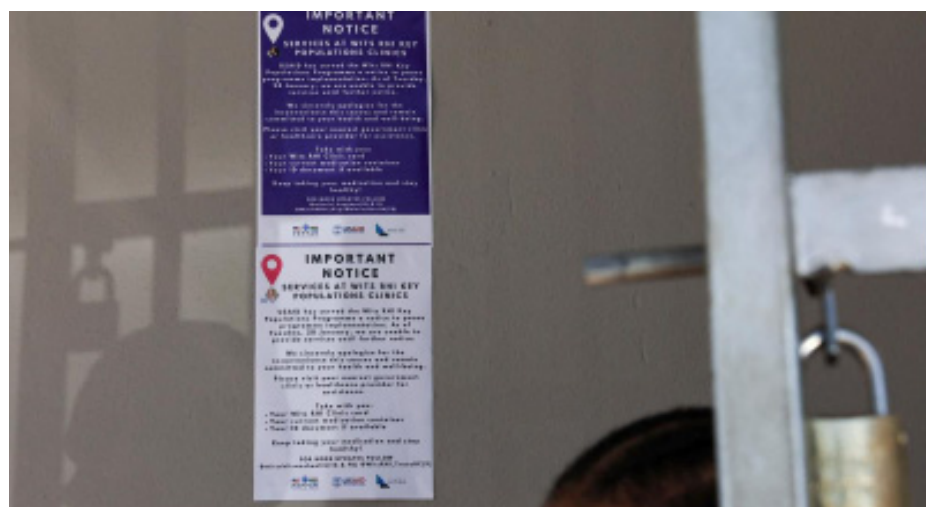
reflected in titles." Barcelona — two points off leader Real Madrid in LaLiga and in the round-of-16 in the Champions League — will hope to stay in contention for both trophies when the business end of the season approaches, but it has managed to complete a smart bit of business in the winter. In January, Barcelona extended Pedri's contract to June 2030, securing his prime years. The club hasn't covered itself in glory when it comes to transfers and contracts this season — president Joan Laporta has been in the spotlight over the handling of the Dani Olmo debacle, after LaLiga ruled the club had failed to register summer signings Olmo and Pau Victor in time — but it made the headlines for the right reasons on this occasion. Pedri

now has the opportunity to cement his legacy at Barcelona, putting his name alongside the greatest midfielders in the club's history, which includes Johan Cruyff, Pep Guardiola, Xavi, Iniesta and Busquets. Having already worn the captain's armband, he is also looking forward to playing a leadership role in Barcelona's young, richly talented squad.

There are a lot of young players, but for the time I've been here, I can be one of the veterans, not by age, but I do feel that I have weight in the dressing room, that I'm important," said Pedri. "I think the future will be good, there is a good team. Playing like this we can win titles, we won one [this season], the Super Cup, we are alive in all of them. Why not go for them all?"

Aid groups sue over Trump's order suspending federal refugee program and funding

Major refugee aid groups sued the Trump administration on Monday (February 11, 2025) over the President's executive order suspending the federal refugee resettlement program and funding for resettlement agencies. The lawsuit filed in U.S. District Court in Seattle asks the court to declare Trump's executive order illegal, stop the order's implementation and restore refugee-related funding. "President Trump cannot override the will of Congress with the stroke of a pen," Melissa Keaney, an attorney at the International Refugee Assistance Project, said in a news release. "The United States has a moral and legal obligation to protect refugees, and the longer this illegal suspension continues, the more dire the consequences will be." President Donald Trump's recent order said the refugee program — a form of legal migration to the U.S. — would be suspended because cities and communities had been taxed by "record levels of migration" and didn't have the ability to "absorb large numbers of migrants, and in particular, refugees." The Trump administration didn't immediately respond to a request for comment about the lawsuit. The lawsuit was filed by the International Refugee Assistance Project on behalf of Church World Service, the Jewish refugee resettlement agency HIAS, Lutheran Community Services Northwest and individuals including refugees. The



organizations say their ability to provide critical services to refugees in the U.S. and abroad has been severely inhibited by Trump's order. It already has impacted refugees who had been approved to come to the U.S. by having their travel cancelled on short notice and kept families hoping to reunite apart, the lawsuit says. It argues that the refugee suspension is unlawful and violates Congress' authority to make immigration laws. The federal refugee program has been in place for decades and helps people who

have escaped war, natural disaster or persecution. Despite longstanding support for accepting refugees, the program has become politicized in recent years. Refugees undergo an extensive vetting process that can take years. They are usually referred to the U.S. State Department by the United Nations. While the resettlement program has historically enjoyed bipartisan support, the first Trump administration also temporarily halted it and then dramatically lowered the number of refugees who could enter the U.S. each year.

Data protection rules and Act, a net negative for privacy rights

Around eight years since the judgment of the Supreme Court of India, in Justice K.S. Puttaswamy (Retd) vs Union Of India, upholding the fundamental right to privacy, the state of privacy law in India remains in limbo. Despite the Digital Personal Data Protection Act (DPDPA) having been notified in August 2023, its provisions remain inoperative due to the delay in the notification of the Digital Personal Data Protection Rules (DPDP) Rules. Now, after a 16 month delay, the DPDP Rules have been released for public consultation. Optimistically, this means that it will be a few more months at the very least before they are finally notified. The DPDPA is a piece of legislation which is entirely inadequate to deal with emerging privacy harms, especially those stemming from the collection of behavioural data, algorithmic surveillance, and the deployment of Artificial Intelligence (AI) systems which depend on the mass collection of personal data. It is primarily based on the notice-and-consent model of data protection, which relies on the knowledge of the individual whose data is being collected (the data principal) about the consequences of their consent. This becomes essentially impossible in a market where a large information asymmetry exists between the data principals (us), and the companies that aggregate and process our personal information to make inferences about us on a collective level, create manipulative digital interfaces, and trade in the increasingly precise profiles created about us. In this landscape, the DPDP Rules are underwhelming at best, and dangerous, at worst. Where the Rules were supposed to provide clarity on the provisions of the DPDPA (most of which were subject to future notification), several aspects remain either unclear or low effort for industry.

Business as usual Many of the prescriptive provisions in the DPDP Rules such as the form that privacy notices should take (Rule 4), reasonable security safeguards (Rule 6), and the form of reporting a data breach (Rule 7) would form a part of very basic privacy programmes, with a bare minimum level of overhaul required to most existing processes followed by companies. 'Significant Data Fiduciaries', which are entities classified as such due to the volume and sensitivity of personal data they process, have certain heightened obligations such as conducting data protection impact assessments and audits, but these are practices that most large companies follow in any event. In fact, there is still no clarity on which entities will fall within the ambit of this definition. Significant Data Fiduciaries are required to ensure that the rights of data principals are not affected using algorithmic systems — however, there are no further specifications on the types of decisions these systems should not make, addressing the systemic risks they pose, and any due diligence on the training and operation of such systems, particularly where they are AI based.

Other provisions are misguided. For example, entities processing children's personal information must verify, in every instance, the details of the person claiming to be the parent or guardian of the child. This assumes that every parent has such ID de-



tails and, more importantly, the requisite level of digital literacy to make informed decisions on behalf of children. In fact, the thoughtless construction of this requirement risks further worsening India's digital divide. That aside, this measure does not otherwise address the very real harms faced by children online, for which there were more robust provisions in the earlier drafts of the Act — such as classifying such entities as 'guardian data fiduciaries', which were barred from profiling, behavioural monitoring and otherwise processing data in a manner that would cause harm to the child. Further, for certain purposes specified in the Fourth Schedule, the prohibition on behavioural monitoring and targeted advertising directed towards children has been done away with, when there is no rationale for why such monitoring is needed in the first place. Powers for the government to exempt its instrumentalities from the requirements of the Act and to issue blocking orders under the Act, are further expanded, with the Rules empowering the central government to call for any information from a data fiduciary or intermediary if it is in the interest of protecting the sovereignty and integrity of India, or to perform any function under law. This essentially allows the central government unfettered access to any information collected by a data fiduciary, potentially paving the way for a surveillance state. It is likely that we could see such a provision challenged for excessive delegation of powers.

Dilution of rights The rights of data principals to seek compensation, and the vision of the B.N. Srikrishna Committee for an independent data protection board with a range of adjudicatory and regulatory powers, no longer exist under the Act. The Rules, while specifying a range of provisions on the data protection board, subject all the aspects of the board's functioning to the scrutiny of the central government. This leaves data principals without an independent regulator. Moreover, there is no clarity on the timeline for

establishing the board, during which time there remains no forum for redress against private entities. The common narrative around the DPDPA and Rules is that they are tough-on-industry, due to the ostensibly large fine amounts of up to ₹250 crore that could theoretically be levied. In reality, the final form of the legislation is largely diluted from the first draft proposed in 2018 on all counts — from reducing the requirements for conducting due diligence and data protection impact assessments, removing privacy by design provisions, removing the types of harms which were legally recognised, removing the rights of data subjects to seek compensation, and provisions protecting individuals against algorithmic

decision making which could affect their rights. The Rules exacerbate the flaws of this framework, and in fact, should come as a relief to the industry. Regulators around the world have moved well beyond data protection laws and are now focused on regulating the next big issue in technology, being AI. While India lags, it does so at the expense of all our individual and collective rights to privacy, which is the state's positive obligation to enable. In not only failing to fulfil this positive obligation, but also relaxing requirements for the industry, expanding state surveillance and further delaying the establishment of the Data Protection Board, India's data protection law fails to meet the basic requirements in the Puttaswamy judgment.

NASA says Sunita Williams, Butch Wilmore to return to Earth earlier than scheduled

New York: NASA and SpaceX are accelerating the target launch and return dates for the upcoming crew rotation missions to and from the International Space Station (ISS), which will bring the agency's stranded astronauts Sunita Williams and Butch Wilmore back home. The agency's Crew-10 launch now is targeting March 12, pending mission readiness and completion of the agency's certification of flight readiness process, NASA said late on Tuesday, Xinhua news agency reported. The Crew-9 mission, consisting of Williams, Wilmore, NASA astronauts Nick Hague along with Roscosmos cosmonaut Aleksandr Gorbunov, is planned for return to Earth following a several-day handover period with the newly arrived Crew-10 crew. The previous launch date for Crew-10 was no earlier than late March. The Crew-10 mission will carry NASA astronauts Anne McClain, and Nichole Ayers, Japan Aerospace Exploration Agency astronaut Takuya

Onishi, and Roscosmos cosmonaut Kirill Peskov, to the space station. The earlier launch opportunity is available following a decision by mission management to adjust the agency's original plan to fly a new Dragon spacecraft for the Crew-10 mission which requires additional processing time, according to NASA. The flight now will use a previously flown Dragon, called Endurance, and joint teams are working to complete assessments of the spacecraft's previously flown hardware to ensure it meets the agency's Commercial Crew Programme safety and certification requirements. This comes as US President Donald Trump asked SpaceX CEO Elon Musk to facilitate the return of both Williams and Wilmore as soon as possible. Musk claimed that it was "terrible" that the pair were left "stranded" at the ISS for so long, even though NASA had already roped in SpaceX months ago to return both astronauts as part of its Crew-9 mission.

AI can make drug-testing more precise, relevant to human biology

On January 6, the US Food and Drug Administration (FDA) proposed draft guidelines on the use of artificial intelligence (AI) to assess the safety and effectiveness of drugs. The influential body has said that in the last decade, the number of submissions from drugmakers that include an AI or machine-learning component has seen an exponential rise. There was only one such submission per year in 2016 and 2017 but in the next two years it tripled; in 2021, the FDA reported a remarkable 10-fold increase on the previous year alone with 132 submissions including an AI and/or machine-learning component. Drug development pitfalls take nearly 10 years and over a billion dollars to develop a drug using conventional (animal-based) processes, which also have a success rate of only 14%. Emerging technologies like AI provide opportunities for us to catalyse and improve the human-relevant drug-development pipeline.

For example, rats can eliminate some drugs from their bodies much faster than humans can, which means that for the same dose level, humans would be exposed to the drug for a longer duration. As a result, the data for a compound obtained by testing with rats will have to be adjusted for this skew. The responses of humans belonging to different populations around the world to drugs and diseases also vary according to age, sex, preexisting medical conditions, and genetic variabilities, among other factors. It's often difficult to predict this range of responses from a homogenous, lab-bred animal population. Inputs to predictivity Researchers today use AI across the breadth of the drug development cycle. In the discovery phase, researchers comb through databases with thousands of compounds to select a few hundred promising candidates for a particular use case. Then they test these compounds on animals during preclinical research. The data for compounds that produce encouraging results in animal models are submitted to drug regulators for permission to conduct human clinical trials. The compounds found to be safe and effective in these clinical trials — conducted in three phases depending on the requirement — are then released into the market following the Drug Controller-General's approval. In the post-marketing stage, the drug manufacturer monitors the drug's effects on the population, under an obligation to report adverse effects. There are now AI tools that can digest data from a human adult about how their body absorbs, distributes, and eliminates a drug and based on that predict the response of vulnerable populations, such as children, whose participation in clinical trials raises thorny ethical and technical issues. Another pain point in drug development that AI could surmount is predicting whether a drug could have unintended effects. In December 2024, researchers from the UK reported in the journal *Toxicological Sciences* a "safety toolbox" comprising a group of computational models that could predict the undesirable side effects of a chemical compound on the entire body or on specific organs the compound isn't designed to target. This framework involves integrating multiple types of data, such as the level and manner of exposure to the substance (topical, oral, etc.), its structural properties, and any information about

its chemical properties.

Where do AI models fall short?

Despite the potential to overcome the barriers of conventional testing, AI comes with its own challenges. In particular, the reliability of data analysis performed by an AI tool depends on the quality of the data the model is trained with. Participants at an FDA-sponsored workshop at Duke University in the US in 2022 used the adage "garbage in, garbage out" to describe this problem. The use of biased and/or under-representative data of a target population will also compromise the output. Another challenge is transparency. The inner workings of most AI models in use are not open to independent scrutiny nor is the data used to train them easily accessible, so the models' performance can't be assessed as required. The FDA has been open to the idea of using AI and its draft guidelines present a stepwise framework to assess models' credibility. The text emphasises the importance of identifying questions of interest, the context for each question, how a model will help address it. This is because a model developed to identify the risk of one adverse reaction to one drug based on previous clinical trials may not be equally good at identifying the risk of other reactions and/or to other drugs.

The guidelines also stress the importance of assessing the risk AI models may pose. If a model concludes a patient is at low risk for an adverse reaction to a drug, an incorrect prediction could have life-threatening implications. Identifying the level of this risk is another parameter of importance. Axiomatically, improving the quality and quantity of data used to train the AI model



and the identification of possible biases will strengthen the model's integrity and value. AI models can be self-learning, their outputs can change based on new inputs, and they can constantly adapt without human intervention. In response, the FDA framework recognises a need to continuously monitor and provide detailed maintenance plans across the lifecycle of these models. Given the currently vigorous AI landscape, the draft guidelines encourage the industry to engage with the FDA to discuss and design appropriate ways to assess their AI models. The guidelines focus on the use of AI in the preclinical stage in particular, where it is critical to understand if a compound of interest is safe enough to be approved for human clinical trials. Regulators and the pharmaceutical industry have traditionally banked on animal models' response to the compounds for this

assessment. But there is a growing body of work suggesting we need to improve the quality of data available at this stage as well as reduce animal suffering. The European Medicines Agency and the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (a.k.a. ICH) have released similar documents on the use of AI in drug development processes. But the FDA guidelines are notable because they focus on the use of AI to support decisions regarding the safety and effectiveness of a drug before starting human clinical trials. In 2023, India passed the New Drugs and Clinical Trials (Amendment) Rules 2023. It allowed data generated by advanced computational models to be used to assess the safety and efficacy of new drugs, freeing researchers from relying on animal trials alone.

Struggling with poor cyber security

Kaveri 2.0, a web portal that was launched in 2023 to streamline property registrations in Karnataka, came under a distributed denial of service (DDoS) attack carried out through Artificial Intelligence (AI)-powered bots recently. A denial-of-service (DoS) attack occurs when legitimate users are unable to access information systems, devices, or other network resources due to the actions of a malicious cyber threat actor, while a DDoS attack occurs when multiple machines are operating together to attack one target. The DDoS attack crippled the portal, bringing property registrations across Karnataka almost to a halt for many days in January and February, possibly causing huge revenue losses to the State exchequer.

This is not the first time that the State's critical information infrastructure has come under attack. In 2017, the Karnataka State Data Centre fell victim to the WannaCry ransomware attack, which spreads by exploiting vulnerabilities in the Windows operating system. In 2019, the State's e-procurement portal was hacked leading to a theft of ₹11.5 crore. In 2022, the systems of the

National Institute of Mental Health and Neurosciences were attacked. However, as the DDoS attack shows, no lessons seem to have been learned from earlier attacks and the gaps identified in the State's response have still not been filled. Most government portals, including Kaveri 2.0, are designed and run by the State's e-Governance Department and hosted by the Karnataka State Data Centre.

The attack on Kaveri 2.0 began in December 2024 and brought the portal to a virtual halt in the last week of January and the first week of February. During this period, the e-Governance Department was on firefighting mode. On February 6, the Revenue Department claimed that the issues had been "fixed". Surprisingly, throughout this process, the State cyber crime police were not kept in the loop. The Inspector General of Registrations and Commissioner of Stamps lodged a complaint with the cyber crime police only on February 7. Earlier too, the State's response to cyber attacks was marred by a lack of coordination between the e-Governance Department and the State police. So far, the e-Governance Department has identified a few IP addresses from which

the attack originated. Involving the cyber crime police much earlier could have helped combat the problem in real time, police officials said. However, sources said that there was resistance within the departments to go to the police. According to the Karnataka Cyber Security Policy, 2023, the State has a Cyber Security Committee, led by the Chief Secretary. This is filled with bureaucrats and not a single representative from the State police. Compare this to the national level, where the cyber security architecture — the Indian Cyber Crime Coordination Centre (I4C), which is affiliated to the Home Ministry and is the nodal point to curb cyber crimes, and the National Critical Information Infrastructure Protection Centre (NCIIPC), which protects the country's critical infrastructure — have evolved. Many experts feel that a similar cyber security architecture with clearly defined standard operating procedures to deal with such attacks should be put in place in Karnataka as well. The State immediately needs a control room set-up involving both technical experts and the cyber crime police to handle crises so that it can respond to such attacks in a coordinated manner in real time.

What is contributing to the downturn in Indian markets? | Explained

The story so far: For the sixth consecutive day, BSE Sensex closed lower on Wednesday reflective of a major sell-off among foreign institutional investors and portfolio investors (FIIs/FPIs), mixed earnings and apprehensions about the tightening of the (imports) tariff regime in the U.S. The thirty-share BSE shed 122.52 points to close 0.16% lower at 76,171.08 points whilst Nifty50 shed 26.44 points to close 0.12% lower at 23,045.25 at close on Wednesday. Furthermore, the larger scheme of things has also triggered a rise in demand for treasury bonds as investors look for a haven.

Why is Trump affecting markets?

On Tuesday, U.S. President Donald Trump issued directives to restore tariff on steel and elevate the tariff on aluminium to 25%. The White House held these were to protect America's industries which "have been harmed by unfair trade practices and global excess capacity". However, the directive was not well received in the Indian markets. This is primarily due to apprehensions about a potential dumping of Asian exports to India, potentially culminating into downward revision of prices and increased competition. Indian steel manufacturers are already amidst a revision in steel prices. For perspective, Indian manufacturer JSW Steel stated in its Q3 earnings about its Net Smelting Return (NSR) in India falling by close to ₹1,800 compared to the preceding quarter. Additionally, with respect to the alleged dumping, India's Directorate General for Trade Remedies (DGTR) has an ongoing investigation into the imports of 'non-alloy and alloy steel flat products'.

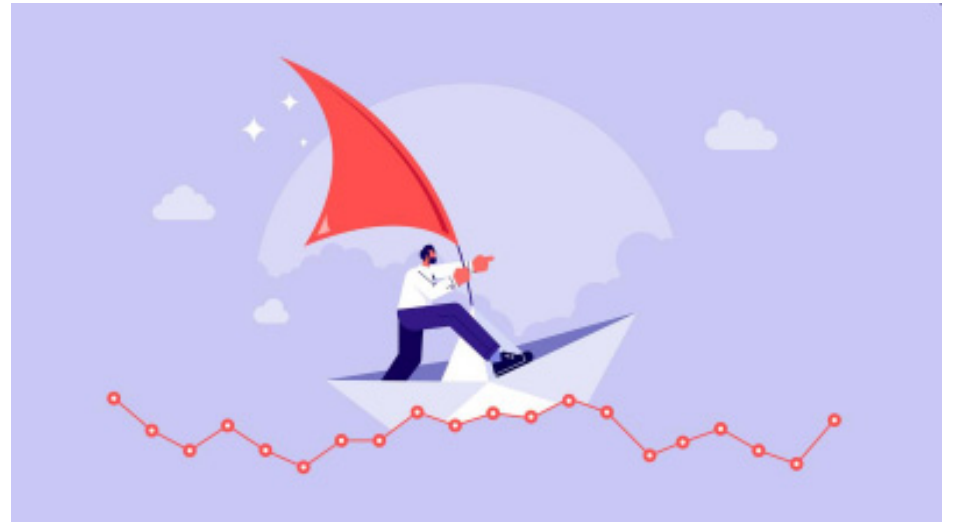
Why is foreign money moving away?

FIIs and FPIs have been increasingly moving towards U.S. bonds, seeking a haven away from the current modest Indian markets with potentially lesser returns. According to Devarsh Vakil, Head of Prime Research at HDFC Securities, the current situation in the market emanates from tepid domestic earnings growth, elevated valuations in mid and small cap segments, and persistent inflation exceeding the RBI's lower threshold of 4%, and uncertainty around trade and tariffs. It is imperative to note here that bond yield and stock markets have an inverse relationship. This is because both vie for investor funds, aspiring to outdo the other by offering more returns. Therefore, when U.S. bond yield rises, foreign investors transit from Indian equities to U.S. bonds. Domestic, economic and political certainty alongside monetary policies are other contributing factors. All in all, the entire paradigm contributes to making the dollar stronger and the rupee weaker because of the flow of money. V.K. Vijaykumar, Chief Investment Strategist at Geojit Financial observed that while the downturn in markets has been because of a combination of factors, the major among them has been the "relentless FII selling". He told The Hindu about FIIs having sold in the cash market every day, except for two days, so far this year — totalling to ₹93,907 crore. He further noted that while domestic institutional investors have been compensating for the FII outflows, "market sentiments have been impacted." In addition to this, Apurva Sheth, Head of Market Perspectives & Research at SAMCO Securities pointed out that dollar denominated re-

turns of Indian equities "have not been impressive at all". Mid and small caps stocks are also experiencing a correction due to the sell-off spree. All contributing to a downward revision in valuation. According to Siddharth Bhamre, Head of Research at Asit C Mehta Investment Intermediates, the correction here could be attributed to "liquidity finding its way out". He explained, "Last year most of the money pumped by participants in equity MFs went into small and midcap funds. The correction now is leading to shift in investors strategy to move from small and mid-caps to large cap stocks and hence this severe underperformance." Additionally, according to Geojit's Chief Investment Strategist, mid and small cap valuations had (prior) reach "unsustainable levels".

What is outlook for the near-term?

Tightening of trade policies with the probability of a trade war under Trump, geopolitical tensions and slowing global growth could influence markets going forward. According to Mr. Vijaykumar, "FIIs will return to India, only the timing is uncertain." He fur-



ther adds, "Indications of a growth and earnings recovery in India and dollar decline — we do not know when it will happen, will make FIIs buyers in India." Additionally, Mr. Vakil holds that deep uncertainty about Presi-

dent Trump's tariffs plans may keep investors on the "defensive". As for the outflow, he contends SIP flows are likely to remain strong and should be able to absorb bulk of the selling.

Common ground in Paris & Delhi



France is India's closest strategic partner in Europe, with the desire of both sides to ensure strategic autonomy in their foreign policy a key reason for the convergence of interests in critical sectors. This is reflected in the outcomes of the meeting between Prime Minister Narendra Modi and President Emmanuel Macron in Marseille this week.

Two decisions at the meeting were the launch of an India-France roadmap for Artificial Intelligence (AI) and the move to create a partnership for collaboration on small modular reactors (SMRs), which represent the new frontier in both atomic power and green energy. The two sides have identified their joint priorities in the field of AI and potential areas of cooperation that will allow

them to work on governance and standards for open, secure and trustworthy AI. This is an attempt to build on their work at the latest AI Summit, where India and France opted for a middle way that will ensure some regulation of the disruptive technology while fostering innovation. In some ways, the partnership on SMRs too is linked to the field of AI, as the world is taking a fresh look at smaller nuclear reactors to meet the immense energy needs of AI data centres.

These moves, and others aimed at fostering closer cooperation on civil nuclear energy, science and technology, and startups, will help prepare the two countries for their plans to observe 2026 as the Year of Innovation and broaden the basket of is-

issues that are part of their strategic partnership. A closer India-France approach to AI and nuclear energy also makes sense at a time when the US under the Trump administration is retreating from a larger role on the global stage and China remains keen on dominating technologies that have significant economic and security ramifications. India also sees France as an important partner for its efforts to play a leading role in the Global South, which is reflected in the new agreement for the two countries to take up development cooperation projects in third countries in the Indo-Pacific, including in innovation, green energy and digitalisation. Now that the two sides have put in place the building blocks for a third way in AI that is distinct from the American and Chinese paths.