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TSAI EXCLUSIVE

H-1B CRACKDOWN

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The real impact may be more complicated. If employing a foreign worker becomes dramatically more expensive, American companies will have to reconsider how they recruit talent. A company looking for a highly specialised engineer, for example, may decide to hire an American candidate, train someone internally, automate part of the work or keep the position outside the United States. That final option is particularly important for India. If companies find it increasingly difficult to bring Indian specialists to America, they may simply expand their technology operations in Bengaluru, Hyderabad, Pune or other Indian technology centres.

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THE HIDDEN DEBT THAT APPLE OWES TO THE CIA

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Without the intelligence community's money keeping NeXT alive through its leanest years, Steve Jobs might never have made a triumphant return to Apple — and the iPhone in your pocket might not carry the operating code it was built on.

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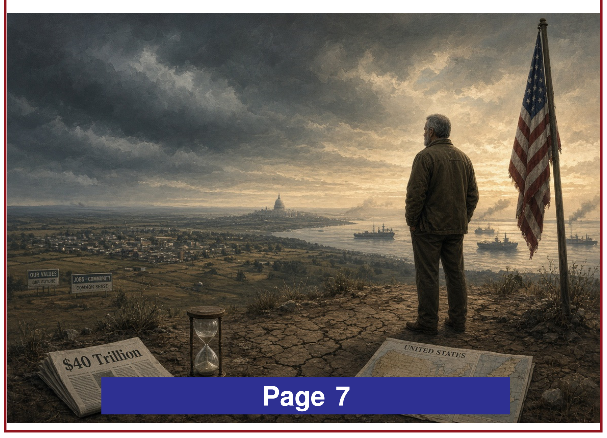
State of Nation



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H-1B CRACKDOWN: THE AMERICAN DREAM GETS MORE EXPENSIVE-AND MORE UNCERTAIN-FOR INDIANS

(By Our Staff Reporter) - New York For thousands of Indian professionals hoping to build a career in the United States, the H-1B visa has never been just an immigration document. It has been a bridge between two countries and, for many families, a pathway to a better economic future. An engineer from Bengaluru can arrive in California, a software specialist from Hyderabad can find work in New Jersey, or a medical professional from India can build a career in Texas. After several years, many begin buying homes, raising children and planning for permanent residence. But that familiar pathway is becoming increasingly expensive, complicated and uncertain.

The biggest source of confusion is the administration's attempt to impose a $100,000 supplemental payment on certain new H-1B petitions. The policy has been fiercely challenged in court, and its legal status remains unsettled. A federal district court ruled against the administration's authority to impose the payment, after which the government appealed. On July 24, the First U.S. Circuit Court of Appeals rejected the administration's request to halt the lower court's ruling while the case continues. The court decision did not end the dispute; instead, it left the issue to continue through the legal process. For employers, immigration lawyers and prospective foreign workers, that means uncertainty remains. Reuters reported that the administration continues to defend the fee while the litigation proceeds.

It is important to understand what the $100,000 figure does and does not mean. It is not a simple $100,000 bill handed to every Indian already working in America on an H-1B visa. The controversial payment was designed as an employer-side payment connected to certain new H-1B petitions, particularly cases involving workers outside the United States. Existing H-1B holders were not automatically required to pay $100,000 merely because they held the visa. That distinction is critical because headlines surrounding the policy have sometimes created the impression that every Indian H-1B worker is facing an immediate personal six-figure payment.

The real impact may be more complicated. If employing a foreign worker becomes dramatically more expensive, American companies will have to reconsider how they recruit talent. A company looking for a highly specialised engineer, for example, may decide to hire an American candidate, train someone internally, automate part of the work or keep the position outside the United States. That final option is particularly important for India. If companies find it increasingly difficult to bring Indian specialists to America, they may simply expand their technology operations in Bengaluru, Hyderabad, Pune or other Indian technology centres.

In other words, a policy designed to protect American jobs could, under some circumstances, encourage more high-value work to remain in India. That does not automatically mean American workers will lose jobs. But it does demonstrate how immigration policy and economic policy are closely connected.

The issue is especially important for Indian nationals because Indians have historically represented a very large share of H-1B beneficiaries. Consequently, any major change to the system has a disproportionate effect on Indian technology workers and their families. The impact extends beyond the person whose name appears on a visa application. A worker may have lived in America for years, have a spouse employed in the country, have children attending American schools and have a mortgage. Immigration uncertainty therefore becomes a family financial issue rather than merely an administrative problem.

The uncertainty is particularly uncomfortable for people

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caught between temporary employment and permanent residency. Many Indian professionals spend years waiting in employment-based green-card categories because of country-specific limits and backlogs. During that period, changing jobs, travelling internationally or dealing with an employer's restructuring can become more complicated than it would be for an American worker.

The administration's broader approach also signals that the H-1B system is being reconsidered beyond the $100,000 dispute. Policymakers have argued that the program should place greater emphasis on highly skilled and highly paid workers and should do more to prevent companies from using foreign labour as a cheaper alternative to American workers. Supporters say the changes could make the system fairer to American employees. Critics argue that the United States risks making itself less attractive to the very global talent that has helped build its technology, healthcare, scientific and financial industries.

The consequences could also be felt on American university campuses. For years, Indian students have come to the United States for master's degrees in computer science, engineering, business and other fields with the expectation that graduation could lead to employment. The traditional pathway — education, employment, H-1B sponsorship and eventually a green-card application — was never guaranteed, but it was sufficiently established to influence major financial decisions by students and families.

If the probability of obtaining an H-1B becomes harder to predict, prospective students may begin asking whether an American graduate degree is worth the cost. That could affect universities that depend heavily on international students and could encourage talented Indian students to consider Canada, Europe, Australia or opportunities at home.

There is another important question: Does making the H-1B system more expensive actually create more jobs for Americans? The answer is not necessarily straightforward. A company that cannot bring a foreign specialist into the United States does not have only one alternative. It can hire an American, but it can also move the work to another country. In today's global economy, a software project can be managed in California, developed in India and supported from several other countries. Companies are not limited by national borders in the same way workers are.

That is why India's technology sector could become an unexpected beneficiary of America's tougher immigration environment. India already has the talent pool, universities, technology companies and infrastructure required to support large international operations. If US companies decide that hiring in America has become too expensive, some may increase their investment in India instead.

For Indian-American families, however, the debate is much more personal. A worker who has spent ten years building a life in America does not view immigration policy through the same lens as an economist or politician. For that family, a change in immigration rules can affect where their children attend school, whether they can buy a home, whether a spouse can continue a career and whether the family can make long-term plans.

That uncertainty may ultimately prove more damaging than the cost itself. People can adapt to expensive rules when those rules are clear. They struggle when rules appear to change repeatedly and when the legal status of major policies remains unresolved.

The courts will now play a significant role in determining the future of the $100,000 H-1B payment. Congress could also eventually become involved in broader immigration reform, while the administration can continue changing regulations through the rulemaking process. For employers and foreign workers, the practical message is caution. A headline about a new immigration rule does not necessarily mean that every H-1B worker is affected in the same way.

The larger question is whether America can simultaneously protect its domestic workforce and remain the world's leading destination for highly skilled international talent. Those goals do not necessarily have to conflict. A carefully designed system can discourage abuse while still welcoming engineers, scientists, doctors, researchers and entrepreneurs whose skills benefit the American economy. India will be watching the debate closely. So will American companies, universities and millions of Indian families who have invested years of their lives in the United States. The American Dream has not disappeared. But for Indian professionals, the road toward it is becoming more expensive, more complicated and less predictable. The question now is not simply whether the door remains open. It is who can afford to walk through it, how long they can stay, and whether the rules will still be the same when they arrive.

THE HIDDEN DEBT THAT APPLE OWES TO THE CIA

(By Our Staff Reporter)-

The company Apple bought in 1996 was not a consumer company.** By then, NeXT's paying customers were overwhelmingly government agencies, defense contractors and Wall Street trading floors — not students, not designers, not the "higher education" market Jobs originally chased.

The intelligence community was among NeXT's most important buyers.The CIA, the National Security Agency and allied federal customers purchased NeXT workstations and, later, NeXTSTEP software licenses at a time when the company's commercial sales had collapsed.

Next nearly died in February 1993.Jobs shut down the hardware business and laid off roughly half his workforce. What survived was a software company whose revenue base leaned on classified and quasi-classified users.

The debt is procurement, not equity.No intelligence agency ever took a stake in NeXT. In-Q-Tel, the CIA's venture arm, did not exist until 1999 — two years *after* Apple absorbed NeXT. The money flowed as purchase orders, not investment rounds. That distinction matters, and much of the internet gets it wrong.

The code survived, and it is still running. The "NS" that prefixes thousands of lines in Apple's developer frameworks — NSObject, NSString, NSArray — stands for NeXTSTEP. Every iPhone, iPad and Mac shipping today runs on architecture with NeXT's fingerprints in it.

Apple paid $429 million and change for NeXT in December 1996.It got an operating system, a development toolchain — and Steve Jobs. Analysts have called it the most valuable acquisition in corporate history.

This is not an isolated case.Siri arrived at Apple through SRI International, a spin-out of a DARPA-funded artificial-intelligence program. The pattern of taxpayer-funded national security research seeding consumer technology is older and deeper than Apple.

I. The Company Nobody Wanted

When Steve Jobs walked out of Apple in September 1985, he took a handful of loyal engineers and a conviction that he could build the machine higher education deserved. He seeded NeXT Inc. with roughly seven million dollars of his own money and burned through it with startling speed.

Ross Perot rescued him in 1987 with a twenty-million-dollar cheque. Canon followed in 1989 with a hundred million more. The NeXT Computer — a magnesium cube, jet black, priced at $6,500 — shipped in October 1988 to reviews that ranged from reverent to rhapsodic.

And then almost nobody bought it.

Across the entire life of the hardware line, NeXT is generally reckoned to have moved on the order of fifty thousand machines. Apple sold more Macs in a good week. The factory in Fremont, built to produce a hundred and fifty thousand units a year, ran at a fraction of capacity. The universities Jobs had built the machine for could not afford it. The developers he needed did not arrive in sufficient numbers.

"NeXT did not fail. It shrank until only its most serious customers were left — and those customers wore badges.

II. February 1993: The Amputation

On 10 February 1993, Jobs did the thing he had spent years insisting he would never do. He killed the hardware. The Fremont plant was sold. Somewhere in the region of half the company's staff — several hundred people — were let go in a single stroke.

What remained was NeXT Software: an operating system, NeXTSTEP, ported to run on ordinary Intel-based machines, plus a set of development tools that were, by common consent, years ahead of anything else on the market.

Here is where the story turns, and where the public record becomes genuinely interesting. A consumer operating system with no consumer install base is worthless. But NeXTSTEP was not really competing on install base. It was competing on *how fast a small team could build a serious custom application* — an object-oriented framework, a visual Interface Builder, a database layer that abstracted away the plumbing. A three-person team could build in weeks what took a conventional shop months.

That capability has an obvious commercial market. It also has a very specific institutional market: organisations that cannot buy off-the-shelf software, cannot describe their requirements to an outside vendor, and cannot let their data leave the building.

III. The Customers Who Do Not Appear in the Marketing

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By the mid-1990s, NeXT's reference customer list had a distinct character. Swiss Bank Corporation. First Chicago. Chrysler. And, on the federal side, a cluster of agencies that included the Central Intelligence Agency and the National Security Agency.

Intelligence analysts in that era were drowning in structured data and starved of tools to interrogate it. NeXTSTEP let internal development teams — cleared personnel, working inside secure facilities — assemble bespoke analytical front-ends at a speed no commercial vendor could match, and do it without ever handing requirements to an outside contractor.

The machines and licences went in. The money came out. And it came out in a period when NeXT's alternative revenue streams were thin to non-existent.

The intelligence community did not fund NeXT the way a venture capitalist funds a startup. It funded NeXT the way a customer funds a restaurant: by showing up and paying the bill, month after month, while the dining room was otherwise empty.

IV. What The Record Shows — And What It Does Not

Responsible reporting requires drawing a hard line here, because a great deal of what circulates online about this subject is wrong.

There is no credible evidence that any intelligence agency held equity in NeXT. In-Q-Tel, the CIA's not-for-profit strategic investment arm, was chartered in 1999. NeXT ceased to exist as an independent company in February 1997. The timeline forecloses the theory outright. There is no credible evidence of a covert arrangement, a back door, or a directed programme of the kind that appears in the more excitable corners of the internet. What exists is a procurement relationship — significant, sustained, and largely absent from the popular retelling of the Jobs redemption arc, but a procurement relationship nonetheless.

The honest version of the story is less lurid and more consequential. The national security apparatus of the United States kept a commercially failing software company solvent by being its most reliable customer. That company's technology then became the foundation of the most profitable consumer product line in human history.

V. The Inheritance

In December 1996, Apple — hemorrhaging cash, on its fourth operating-system strategy in a decade, weeks from a genuine existential crisis — announced it would acquire NeXT for approximately $429 million in cash plus a share allocation. The deal closed in February 1997. Jobs came back as an adviser, then interim chief executive, then simply chief executive.

What Apple actually purchased was NeXTSTEP. It became Rhapsody, then Mac OS X in March 2001, then OS X, then macOS. Stripped down and rebuilt for a handheld device, it became iPhone OS in 2007 and iOS thereafter.

The lineage is not metaphorical. It is literal, and it is visible to any developer who opens Xcode. The Foundation and AppKit frameworks, the Objective-C runtime conventions, the Mach-derived kernel, Interface Builder itself — all of it walked into Cupertino from Redwood City. The two-letter prefix stamped across Apple's core classes is a fossil signature: NS. NeXTSTEP

Roughly two and a half billion active Apple devices are running descendants of that code.

VI. The Larger Pattern

The NeXT case is not an anomaly. It is a data point in a pattern that anyone serious about technology policy should already recognise.

The internet emerged from ARPANET, a Defense Department project. GPS was a military system opened to civilians. Siri — the assistant Apple acquired in 2010 and now ships on every device — traces to SRI International and the DARPA-funded CALO artificial intelligence programme. Touchscreen research, speech recognition, cryptography, the semiconductor supply chain itself: all bear the imprint of defence and intelligence money.

The Silicon Valley origin story is told as a garage story. It is more accurately a *contract* story. The garage is real, but so is the purchase order.

VII. The Debt

So does Apple owe the CIA?

Not legally. Not contractually. Not in any sense a court would recognise. Every transaction was a commercial sale at a negotiated price, and every party got what it paid for.

But the counterfactual is worth sitting with. Strip the federal and intelligence procurement out of NeXT's balance sheet in 1993, 1994, 1995. Does the company survive to 1996 in a condition worth $429 million? Does Apple's board look at it and see salvation? Does Steve Jobs walk back through the doors at One Infinite Loop?

Nobody can answer that with certainty. But the question is not idle, and it is not conspiracy. It is simply the history that got left out of the movie.

The phone in your hand runs on code that was kept alive, in part, by the customers who could never be named in the brochure.

INDIA'S AVIATION BATTLE IS JUST BEGINNING

(By Our Staff Reporter)-

New York India's aviation industry is entering one of the most consequential periods in its history. Two airlines that dominate the country's passenger market are simultaneously pursuing ambitious international strategies, while both are facing challenges that could determine whether India's aviation boom becomes a genuine global success or another story of rapid expansion followed by financial and operational difficulties.

At the centre of the battle are Air India and IndiGo. Air India, now controlled by Tata Group, is attempting to transform itself from a historically troubled national carrier into a modern international airline. IndiGo, which dominates India's domestic market, is trying to turn its enormous domestic network into the foundation of a much larger international operation. The contest matters not only to investors and airline employees but to millions of passengers who could ultimately benefit from more routes, stronger competition and improved connectivity.

The timing is particularly significant because both airlines have new leadership. Air India appointed Tewolde Gebremariam as chief executive officer and managing director in August. Gebremariam is the former chief executive of Ethiopian Airlines and brings extensive experience in international aviation and airline transformation. His appointment reflects Tata Group's desire to strengthen Air India's operational discipline and international competitiveness at a critical moment.

IndiGo has also brought in an internationally experienced executive. Willie Walsh, the former chief executive of British Airways and IAG and former director general of the International Air Transport Association, has taken charge of India's largest airline. His appointment signals that IndiGo's ambitions now extend far beyond maintaining its dominant position in the Indian domestic market.

The two airlines therefore enter the next phase with very different starting points. IndiGo has financial and operational strength in the domestic market. Air India has a globally recognised brand, international routes and the backing of one of India's largest business groups, but it also has the difficult task of repairing an airline that accumulated problems over many years.

IndiGo's domestic position is extraordinary. It controls roughly two-thirds of India's domestic market and has built its reputation around relatively low fares, a large network and operational efficiency. That model helped it become India's most powerful airline. But the next challenge is much harder: long-haul international aviation.

International flying requires different economics. A carrier needs aircraft capable of flying long distances, access to airport slots, trained crews, maintenance capacity and enough passengers willing to pay fares that make the routes profitable. The airline also faces competition from powerful global carriers based in the Gulf, Europe and Asia.

IndiGo has already discovered that international expansion cannot simply be measured by the number of routes announced. In July, the airline announced changes to several long-haul plans, including ending its wide-body damp-lease arrangement with Norse Atlantic Airways. The company has also adjusted its London and Amsterdam strategies as it prepares for the arrival of Airbus A350 aircraft and the introduction of A321XLR aircraft on selected routes.

These decisions illustrate the difficulty of building an international airline. Aircraft deliveries can take years. Engine shortages can keep aircraft grounded. Airport slots can be difficult to obtain. Geopolitical developments can suddenly make a route less attractive. Airspace restrictions can add fuel costs and flight time. An airline can have enormous passenger demand and still lose money.

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Air India's challenge is even more complicated because Tata Group is attempting a broad transformation rather than simply expanding the airline. The company has ordered new aircraft, improved cabins, integrated businesses and invested heavily in its international network. But the financial cost has been enormous.

Reuters reported this month that Air India suffered a loss of more than $2 billion during fiscal 2025-26. The airline has also been under intense regulatory scrutiny following the fatal Boeing 787 crash in 2025 and other operational and safety concerns. Gebremariam therefore inherits an airline that needs growth but must also demonstrate operational reliability and financial discipline.

That combination makes the job extremely difficult. An airline cannot cut costs so aggressively that service and safety suffer. At the same time, it cannot continue spending indefinitely without a credible path toward profitability.

The most important issue may therefore be safety and reliability. Air India's Tata ownership gives the airline a powerful reputation to protect. The Tata name is associated with trust among generations of Indian consumers. That makes safety failures especially damaging to the brand. Passengers do not care how impressive an airline's corporate strategy looks on paper if their flight is cancelled, their baggage disappears or they lose confidence in the carrier's safety standards. The new management must therefore create a culture in which operational discipline is more important than publicity.

IndiGo has its own vulnerabilities. On August 19, the airline experienced intermittent problems with its reservation platform, affecting some customers' ability to book flights and complete online check-in. The airline said it was working with its technology partner to resolve the problem. The incident was not a safety failure, but it highlighted another reality of modern aviation: airlines are now technology companies with wings.

Reservations, payments, baggage, check-in, crew scheduling and aircraft operations all depend on interconnected digital systems. A technology failure that begins in a computer system can quickly become a passenger crisis at an airport.

The competition between Air India and IndiGo could nevertheless be very good news for travellers. If both airlines expand successfully, passengers could see more direct international services from Indian cities. That would reduce the need to connect through Dubai, Doha, Istanbul, Singapore and other foreign hubs.

For Indian-Americans, the implications are particularly important. Millions of people travel between India and North America every year. Better direct connections can reduce travel times and make visiting relatives easier. Stronger Indian airlines could also eventually provide more options for passengers travelling from smaller Indian cities to the United States.

There is also a larger economic prize. If India can develop major international aviation hubs, the benefits will extend far beyond airlines. Airports will create jobs. Hotels will gain business. Cargo operations will expand. Maintenance companies will grow. Tourism will benefit. International companies will find it easier to connect their Indian operations with global headquarters.

India has the passenger numbers required to become a major aviation power. What it has historically lacked is the global hub structure and airline strength needed to capture more of that international traffic within the country.

The danger is that the airlines may expand too quickly. Aviation history is filled with carriers that ordered aircraft, announced ambitious international routes and then discovered that demand, costs and competition did not match their plans.

The lesson is simple: market share is not the same as profitability.

An airline can fill its aircraft and still lose money. It can increase the number of destinations and still destroy shareholder value. It can advertise itself as a global carrier while struggling with basic operational reliability.

That is why the next few years will be so important.

Air India must prove that Tata's investment can create a financially sustainable international airline. IndiGo must prove that its highly successful domestic model can be adapted to long-haul global aviation. Both must deal with aircraft supply problems, fuel costs, airport congestion, technology risks, pilot availability and geopolitical uncertainty.

For passengers, the battle should be welcomed — provided competition does not come at the expense of safety.

For investors, caution is necessary.

For India, the opportunity is enormous.

The country is no longer satisfied with being one of the world's largest aviation markets. It wants to become a global aviation power. The two airlines leading that transformation have now entered a new phase, each with a new international aviation veteran at the helm.

The battle for India's skies has begun.

The winner may not simply be the airline that carries the most passengers. It will be the one that can carry them safely, reliably and profitably — while convincing the world that India's aviation industry has finally grown up.

INDIA'S NEXT ECONOMIC TEST: GLOBAL SHOCKS MEET DOMESTIC STRENGTH

(By Our Staff Reporter)-

New York : India's economic story has become much more complicated in 2026. For years, investors could point to the country's rapidly expanding economy, enormous consumer market, infrastructure development and technology sector as evidence that India was becoming one of the world's most attractive long-term investment destinations. That argument has not disappeared. But the latest signals from financial markets suggest that international investors are becoming considerably more selective.

The warning arrived this week in an unusually clear form. A Bank of America survey of fund managers placed India as the least-preferred Asian stock market, replacing Indonesia. The result does not mean investors believe India's economy is collapsing. It means something more subtle and potentially more important: when professional investors compare opportunities across Asia, India is currently struggling to offer the combination of valuation, growth and risk that they want.

That distinction is important because the performance of India's economy and the performance of India's stock market are not the same thing. A country can continue growing rapidly while its stock market falls. Companies can continue increasing profits while investors decide that share prices are too expensive. India can remain one of the world's strongest emerging economies while investors temporarily move their money elsewhere.

That appears to be part of what is happening now.

The Nifty 50 and Sensex have both suffered significant declines this year. Reuters reported on August 19 that the Nifty was down about 7.9 percent year-to-date and the Sensex about 9.8 percent. Other Asian markets, particularly South Korea and Taiwan, have performed much better. That comparison is important because global investors have choices. If they believe another market offers a better return for a similar level of risk, they can move their capital.

The question is why sentiment toward India has weakened.

One major factor is oil. India imports a substantial share of the crude oil it consumes, making the country particularly vulnerable to international energy prices. When oil rises sharply, India's import bill increases. That can affect inflation, the currency, corporate costs and household spending. A geopolitical crisis in another part of the world can therefore become an economic problem inside India without a single bomb falling on Indian territory.

Global interest rates are another factor. When American and other major-market interest rates remain attractive, investors can earn relatively strong returns without taking the additional risks associated with emerging markets. India must therefore compete for global capital, not simply assume that investors will remain because the economy is growing.

Technology is creating another layer of uncertainty. India's stock market has traditionally benefited from the strength of its technology and IT-services companies. But the global artificial-intelligence boom is changing the technology industry at extraordinary speed. Investors are questioning which companies will benefit from AI, which business models will be disrupted and how much companies will need to spend before they begin seeing returns.

For Indian IT companies, that creates both an opportunity and a threat. India's large pool of technology talent could benefit from the AI revolution, but traditional outsourcing models are also being challenged by automation and new software capabilities.

Then there is India's extraordinary IPO boom.

New companies are coming to market and established businesses are raising capital. That is normally a sign of confidence. But every rupee invested in a new IPO is a rupee that cannot simultaneously be invested in another stock. Reuters reported that India's primary-market activity could absorb a significant portion of available investment capital, potentially affecting liquidity in the secondary market.

The result is a strange situation. India can attract enormous amounts of investment while existing stocks still struggle.

The country's market regulator, SEBI, is also attempting to address some of the structural problems.

On August 19, SEBI Chairman Tuhin Kanta Pandey said the regulator was reviewing rules governing small-company IPOs and delisting. One concern is that mandatory market-making requirements have increased costs for smaller companies seeking to list their shares. SEBI is also working on measures intended to make India more attractive as a global fund-management centre.

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These reforms matter because India's capital markets are becoming too important to depend on outdated systems.

But making markets easier to access creates another challenge: protecting investors.

That challenge was illustrated dramatically this week when SEBI barred two securities firms from trading after alleging manipulation involving India's newly introduced Closing Auction Session. One of the firms, Copthall Mauritius Investment, is owned by JPMorgan Chase. SEBI alleged that the firms placed aggressive orders that distorted the prices of Sensex stocks during the closing auction period. The regulator said it acted quickly and did not find evidence that the two firms had colluded.

The case is important because investor confidence depends on the belief that market prices are genuine.

A modern stock exchange is built on trust. If investors believe prices can be manipulated, they will demand higher returns for taking the risk — or they will simply take their money somewhere else.

That is why India's current market weakness should not be viewed solely through the stock-price chart.

The deeper question is whether India can build a financial system that global investors consider transparent, predictable and difficult to manipulate.

There are reasons for optimism.

India's domestic economy remains a powerful advantage. Unlike smaller emerging markets that depend heavily on exports or foreign capital, India has an enormous internal consumer market. Millions of people are entering the middle class. Urbanisation continues. Digital payments have transformed commerce. Infrastructure spending is reshaping cities and transport networks. Manufacturing is expanding.

Indian companies therefore have the ability to grow even when the global economy slows.

That is one reason some professional investors remain optimistic about the long-term Indian story. Reuters reported that Abakkus Investment Managers continues to see strength in domestic consumption and corporate profitability despite the external risks facing the market.

But optimism cannot become complacency.

India's economic transformation has reached a stage where investors expect more than impressive growth statistics. They expect strong corporate governance, predictable regulation, reliable institutions and efficient capital markets.

The country is no longer an overlooked emerging market waiting for foreign investors to discover it. It is now one of the world's largest economies competing directly with other major investment destinations.

That changes the rules.

A global investor looking at India today is not simply asking, "Will India grow?"

The investor is asking, "Will my money grow faster in India than it would in Korea, Taiwan, Japan, America or another market — after adjusting for risk?"

That is a much harder question.

India's answer will depend partly on corporate earnings, partly on monetary policy and partly on global events. But it will also depend on things that cannot be measured in a quarterly earnings report: trust in institutions, confidence in regulation and belief that the market is fair.

The country's economic strength gives it a powerful cushion against global shocks. But no economy is completely protected.

If oil prices rise, India feels it.

If global interest rates remain high, India feels it.

If the dollar strengthens, India feels it.

If technology stocks around the world are repriced, Indian technology companies feel it.

If geopolitical tensions disrupt trade, Indian exporters feel it.

The challenge is to ensure that none of those shocks becomes a crisis.

That is why India's current stock-market weakness should be treated neither as a disaster nor as something to ignore.

It is a warning.

The country has spent years convincing the world that India is a major economic growth story. Now it must convince increasingly sophisticated investors that it is also a dependable place to put capital.

That means maintaining strong domestic demand while strengthening financial institutions. It means encouraging investment without creating speculative bubbles. It means attracting global capital while protecting ordinary investors. And it means accepting that investors have alternatives.

India does not need every foreign investor to love its market.

It needs investors to trust it.

The next phase of India's economic story will therefore be less about proving that the country can grow and more about proving that it can grow predictably, sustainably and transparently while the world around it becomes increasingly uncertain.

The fundamentals remain powerful.

But the easy days of simply selling the India growth story are over.

Now comes the harder part: earning the world's confidence every day.

INDIA OVERSTAY GETS GRANDMA DETAINED BY ICE; 27 YEARS IN US

(By our staff reporter) New York An Indian-origin special education teacher who has lived in the United States for nearly three decades has been taken into federal immigration custody months after a judge ended removal proceedings against her, her attorney says.

Venkata Vasamsetty, a Cary, North Carolina resident who has held lawful permanent resident status since 2013, was detained on August 11 after reporting to an ICE office in Charlotte for a scheduled check-in, according to attorney Helen Parsonage. Her office filed an emergency petition for a writ of habeas corpus in federal court the following day seeking her release. Court records show the case, Vasamsetty v. Warden of Irwin County Detention Center, was filed August 12 in the U.S. District Court for the Middle District of Georgia, with Vasamsetty held at the Irwin County Detention Center. The removal case against her began in 2022, when she travelled to India to care for her ailing parents. During that stay she contracted Covid-19 and was hospitalised, forcing her to extend the trip. On her return, the Department of Homeland Security questioned her at Raleigh-Durham International Airport and argued that the prolonged absence amounted to abandonment of permanent residency.

Vasamsetty is employed by the Wake County Public School System and is a homeowner. Her children and grandchildren are U.S. citizens. Supporters say she has no criminal record.

Her health has become the central concern for the family. A petition circulated on her behalf states that she has severe insulin-dependent diabetes requiring daily medication and close monitoring, and alleges she has received inadequate care and no accommodation for a diabetic-appropriate diet in detention. The petition had drawn more than 3,900 signatures as of this week.

The case has drawn attention across the Indian-American community because it involves a long-settled green card holder rather than an undocumented immigrant, and because the detention followed a judicial ruling in her favour. The dispute now rests with a federal judge in Georgia.

Neither DHS nor ICE has publicly detailed the basis for the August 11 detention. The allegations against Vasamsetty are administrative, not criminal, and no charges have been filed.

TEEN CHARGED IN DEATHS OF MOTHER AND BROTHER; DA CITES CHATGPT SEARCHES

(By our staff reporter) New York A 17-year-old has pleaded not guilty to murdering his mother and younger brother at their home in a Boston suburb, in a case prosecutors have linked to his online activity in the preceding days.

A not guilty plea was entered Thursday for Arjun Aravind on two counts of murder, two counts of assault and battery on a family or household member and other charges. His mother, Sudha Venkatesan, 45, and brother Siddharth Aravind, 14, were found dead Tuesday at their home in Acton, about 20 miles northwest of Boston. He was charged as an adult under Massachusetts law and ordered held without bail.

Middlesex District Attorney Marian Ryan said the teenager "had been recently demonstrating some concerning behavior, including using the internet and ChatGPT to make searches for theoretical ideas or fantasy stories regarding the killing of his family."

Court documents indicate his father had grown worried about his son's behaviour and internet activity and had begun hiding knives in the house.

The investigation began as a welfare check after the father called police around 6:30 p.m., unable to reach anyone at the Martha Lane home. A tutor had earlier arrived for a scheduled appointment and received no answer at the door. Venkatesan was found in the finished basement and Siddharth on the first floor. Aravind was located the following morning in neighbouring Wayland, in his mother's car, and taken into custody.

Prosecutor Susan Wiseman said the official cause of death has not been determined, but that evidence at the scene indicated blunt force trauma was used on both victims. Defence attorney Debra DeWitt said the family had only recently moved to Acton for better schools and support for the children. No motive has been established. Aravind is accused, not convicted, and the case remains under investigation.

FIA UNFURLS TRICOLOUR AT TIMES SQUARE

(By our staff reporter) New York The Indian tricolour rose over Times Square on August 15 as the Federation of Indian Associations marked India's 80th Independence Day before a large diaspora crowd. The ceremony was held at Broadway between West 43rd and West 44th streets, drawing community members, families and visitors beneath the square's digital billboards. As the flag was raised on a stage draped in saffron, white and green, surrounding towers displayed messages marking Indian Independence Day and India Day 2026, with the tricolour projected on jumbotron screens, according to an FIA statement. The programme was emceed by Neetu Mohan and opened with the flag-hoisting led by the chief guest alongside Consul General of India in New York Binaya Pradhan, FIA Chairman Ankur Vaidya and FIA President Sreekanth Akkapalli. Remarks followed from Vaidya, Akkapalli and Pradhan, and then from the chief guest, closing with a group photo session with dignitaries, board members and the FIA executive team, and a formal vote of thanks.

Actor Adivi Sesh served as chief guest for the 10 a.m. ceremony, joining the Consul General to raise the tricolour, followed by patriotic songs and cultural performances. The Times Square event was the second of three across FIA's India Day weekend, following Friday's ceremonial lighting of the Empire State Building. The weekend closed on August 16 with the 44th annual India Day Parade along Madison Avenue between East 38th and East 27th streets, themed "Harmony in Heritage," with Bollywood actor Pooja Hegde as chief guest of the parade, plus a food festival and community booths on East 26th Street.

INDIAN-AMERICAN PIA DANDIYA WINS DEMOCRATIC PRIMARY IN FLORIDA

(By our staff reporter) New York

Indian-American educator Pia Dandiya has won the Democratic nomination for Florida's 22nd Congressional District, setting up a closely watched November contest in a newly drawn seat.

Dandiya clinched the nomination with 61.3 per cent of the vote, defeating Parkland trial lawyer Kaysia Earley in Tuesday's primary. She will face Republican businessman and Marine veteran Casey Askar on November 3. Askar took 24 per cent to win a crowded seven-candidate Republican field, ahead of cryptocurrency entrepreneur Michael Carbonara at 20.6 per cent and university administrator Belinda Keiser at 20.2 per cent.

The district in its current form emerged from a mid-decade redistricting effort led by Gov. Ron DeSantis and the Legislature in May, following a request from President Donald Trump. Once centred on Palm Beach County and represented by Democratic Rep. Lois Frankel, CD 22 now stretches nearly coast to coast across western Broward and Palm Beach and through Hendry and Collier counties. Cook Political Report rates the seat "lean Republican."

Dandiya had initially launched her campaign in the 21st District against Rep. Brian Mast before switching after the new map was adopted.

Born in Palm Beach County to parents who migrated from India, Dandiya began her career as a teacher and served as a high school principal in Harlem, later founding a school aimed at changing outcomes for low-income students. She subsequently served as a White House Fellow with the Domestic Policy Council and the Department of Education, and led public-sector initiatives at Apple spanning education, healthcare and state government.

She reported raising nearly $2.1 million through June 30, with about $1.37 million on hand and support from more than 11,000 individual donors.

The Democratic National Committee congratulated her and identified the district as a potential pickup opportunity for the party. "Thank you, FL-22, for believing in this campaign," Dandiya said, adding that she entered the race for her students and her son.

NEW US GREEN CARD RULE MAY HIT INDIANS

(By our staff reporter) New York

Thousands of Indian nationals seeking permanent residence in the United States face broader financial scrutiny under immigration guidance taking effect next month.

U.S. Citizenship and Immigration Services said officers may consider housing assistance, food stamps, college financial aid and other means-tested benefits when deciding whether an applicant is likely to become a public charge. The guidance follows the Department of Homeland Security's decision to rescind the 2022 Biden-era public charge regulations. The final rule was announced on July 16 and published in the Federal Register on July 20.

It applies to Form I-485 applications for permanent residence or adjustment of status postmarked or filed electronically on or after September 18. Applications submitted from December 23, 2022 through September 17, 2026 will continue to be decided under the 2022 regulations.

For benefits received before September 18, USCIS will consider only public cash assistance for income maintenance and government-funded long-term institutional care. For means-tested benefits received on or after that date, officers may consider any such benefits, including housing and food assistance.

The agency said officers must weigh all relevant evidence and decide cases individually on the totality of the circumstances. Receiving a covered benefit will not by itself result in rejection, and no single factor — apart from the absence of a sufficient affidavit of support where one is required — can alone establish that an applicant is likely to become a public charge.

An applicant found inadmissible solely on public charge grounds may be invited to post a cash or surety bond, with the amount based on assistance the person could potentially receive over the next five years.

USCIS said the updated guidance aligns with congressional intent that immigrants be self-sufficient rather than dependent on taxpayer-funded benefits. For the large number of Indian nationals on employment-based pathways already waiting years for green cards, the change adds a further layer of scrutiny to an already complex process. Immigration attorneys are advising affected families to review benefit usage and affidavit-of-support documentation before the deadline.

FBI DATA RECORD 189 ANTI-SIKH, 32 ANTI-HINDU HATE CRIME OFFENCES IN 2025

(By our staff reporter) New York

Newly released federal figures record 189 anti-Sikh and 32 anti-Hindu hate crime offences across the United States last year, with no separate count for crimes targeting Indian Americans.

The figures were calculated from the FBI's Reported Crimes in the Nation statistics, an annual report breaking down hate crimes motivated by religious, racial, ethnic and other forms of bias. Law enforcement agencies reported 2,703 single-bias religious hate crime offences during the year. Anti-Sikh bias accounted for 7 per cent of those, equivalent to approximately 189 cases, and anti-Hindu bias for 1.2 per cent, or about 32. Anti-Jewish bias represented the largest share at 62.3 per cent, followed by anti-Islamic or anti-Muslim bias at 9.6 per cent and anti-Sikh bias at 7 per cent.

On victims, the FBI counted 2,798 people targeted in anti-religious hate crimes. Of these, 6.9 per cent — approximately 193 — were victims of anti-Sikh bias, and 1.2 per cent, or 34, of anti-Hindu bias. Victim counts differ from offence counts because a single incident may involve multiple offences or affect more than one person.

Overall, the report logged 10,881 hate crime incidents involving 13,026 offences, with anti-Asian bias accounting for around 418 offences.

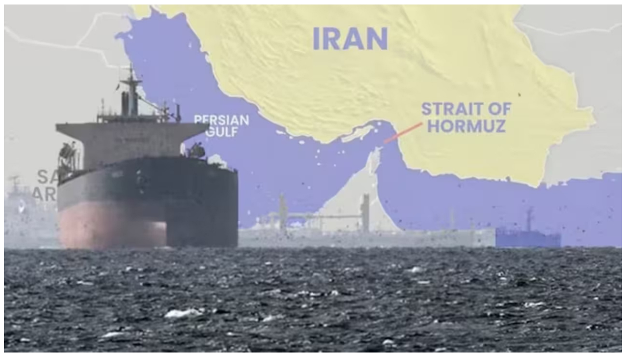
The report does not classify Indian Americans as a separate racial or ethnic group. Indian-origin victims could have been counted under anti-Asian, anti-Hindu, anti-Sikh or other bias categories depending on how local authorities classified the offence, making it impossible to determine from the national summary how many Indian Americans were targeted. Earlier analysis of preliminary data pointed in the same direction. Asian Americans Advancing Justice–AAJC found anti-Sikh hate crimes surged to 226 single-bias incidents, a 59 per cent rise from 142 in 2024, with anti-Hindu incidents up 12 per cent to 28. Sikh Coalition executive director Harman Singh said Sikhs remain disproportionately at risk of targeted violence and discrimination, citing a political climate shaped by policy, xenophobia and online rhetoric. Community groups continue to stress that reported figures understate the problem because of persistent under-reporting.

This week's cartoon image reflects the overlapping pressures of an unfinished overseas conflict, a $40-trillion debt, last-minute trade reversals, intra-party primary surprises, and the midterms now less than eighty days away.

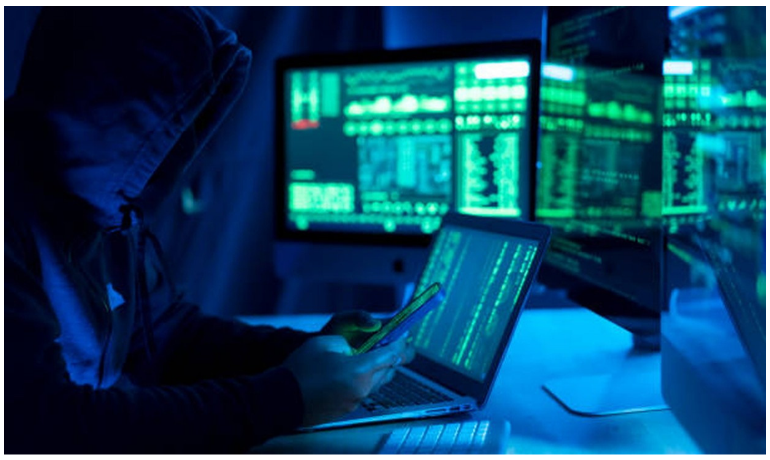
IRAN LOSING GRIP ON HORMUZ? OVER 80% OF SHIPS BYPASS WATERWAY

(By our staff reporter) New York Iran appears to be losing effective control over the Strait of Hormuz, according to shipping data showing that the overwhelming majority of vessels now cross the waterway on the Omani side in defiance of Tehran's demands. More than 80 per cent of liquids transits through the strait over the past two weeks have taken the Omani route — a UN-authorised channel Iran strongly opposes — or were "dark" transits that likely used the same corridor, according to Kpler, which tracks ships via transponders and satellite data. Iran, which has declared the strait under its control, has attacked dozens of ships attempting the passage along Oman's northern coast. Most vessels have nonetheless chosen to ignore Tehran's demands, relying on the promise of protection from U.S. naval forces. "It increasingly looks like Iran has at least partially lost control of the strait," said Homayoun Falakshahi, head of crude oil analysis at Kpler. The shift is stark: Kpler recorded almost no commercial traffic on the Omani route a month ago.

The change carries financial consequences for Tehran. Iranian authorities have sought to direct traffic to the northern route on the Iranian side, where tolls could be collected under a measure passed by the Iranian Parliament's national security and foreign policy committee on March 30. With traffic on that route collapsing, collection has become impractical. A U.S.-Iran memorandum of understanding expired this week, theoretically clearing the way for Iran to resume charging tolls, but Kpler said there is little sign Tehran has been able to do so. Kuwait, Saudi Arabia and the United Arab Emirates have chartered very large crude carriers to move oil out of the Persian Gulf and transfer it to customers' tankers in the Gulf of Oman, outside the danger zone, according to Andy Lipow of Lipow Oil Associates. To avoid attack, these vessels have switched off transponders, sometimes for weeks at a time. That dark traffic has largely escaped conventional tracking. Analysts caution that the picture remains fluid. Iranian threats continue and oil flows remain below pre-war levels. Separate Iran-Oman talks on navigation rights, conducted without U.S. participation, have raised concern in Washington. For Indian shippers and refiners, the corridor's stability remains a direct commercial and energy-security question.



4,500 SIM CARDS, CHINA MALWARE, PAKISTAN LINKS EMERGE IN AHMEDABAD CYBER PROBE



(By our staff reporter) New York A single corporate impersonation fraud has led Gujarat police to what they describe as a large-scale "cybercrime-as-a-service" operation supplying infrastructure to criminal networks abroad. The case began in June, when an employee of an Ahmedabad firm transferred Rs 1.5 crore after fraudsters impersonated a senior executive. Cyber crime police recovered Rs 1.3 crore and returned it to the victim.

Two men — Imran Ali Pyaada, a graduate who had worked as a sales agent for telecom operators including Airtel, Jio, Vi and BSNL, and Injamul Mujibar Molla of Kolkata — were arrested from West Bengal. Investigators recovered eight electronic devices, including one capable of running four SIM cards simultaneously. Police allege Pyaada misused customers' biometric fingerprints and telecom service-provider applications to obtain SIM cards in their names. Around 4,500 SIM cards were procured for the operation.

Ahmedabad Police Commissioner Anupam Singh Gehlot said the accused had operated for four to five years, supplying roughly 21,000 OTPs to cybercriminals at about Rs 100 each, and had shifted from Telegram to WhatsApp groups to avoid detection.

Gehlot told reporters the group was essentially providing infrastructure to elements in Pakistan and China to facilitate cyberattacks. Malware developed in China and operated from Hong Kong was found in use by the network, and a call centre connected to the operation was traced to Islamabad. Fraud proceeds were routed through multiple countries to obscure the money trail.

Cross-referencing the accused's mobile numbers against the National Cybercrime Reporting Portal turned up 251 complaints already filed against those numbers, spread across 26 states. More than 10,000 infected devices linked to the network have been deactivated. The investigation is being widened in coordination with the Indian Cybercrime Coordination Centre (I4C). Both men are accused and have not been convicted. Police say further arrests are possible as the probe expands.

WHY MAMDANI FEATURES ALONGSIDE IRAN, HEZBOLLAH LEADERS ON NETANYAHU BILLBOARD

(By our staff reporter) New York

The feud between Israeli Prime Minister Benjamin Netanyahu and New York City Mayor Zohran Mamdani has escalated into Israel's election campaign. Netanyahu's Likud party unveiled a campaign billboard on Sunday featuring Mamdani alongside the leaders of Iran, Hezbollah and Turkey under the slogan: "They want Netanyahu to lose." The billboard, posted beside Tel Aviv's Ayalon highway, shows Mamdani with Turkish President Recep Tayyip Erdogan, Iran's Supreme Leader Mojtaba Khamenei and Hezbollah chief Naim Qassem, and adds a call not to let them win above the Likud logo. Netanyahu shared an image of it on August 16.

Mamdani, an outspoken critic of Israel, recently described Netanyahu as a war criminal while acknowledging that New York City lacks the power to arrest him under the International Criminal Court warrant issued over alleged war crimes in Gaza. Netanyahu has said he plans to visit the city for the United Nations General Assembly next month. Israeli commentators read the billboard as a shift in campaign strategy. In 2019, Netanyahu campaigned on the prestige of allies standing with him, chiefly Donald Trump. In 2026, with Trump so far staying out of the Israeli election, he is campaigning instead on fear of those ranged against him.

Analysts note that Mamdani is unlike the other three figures — he commands no army and is not at war with Israel — and that his inclusion is symbolic, representing what Likud casts as the spread of hard-line anti-Israel politics into the Western mainstream. Several Israeli politicians responded with parody versions of the billboard.

In current polling, Gadi Eisenkot's Yashar party leads with 24 Knesset seats, Likud has 22 and Naftali Bennett's B'Yachad 15. Israel goes to the polls in October, with Gaza ceasefire efforts continuing to stall.

Due Process Is Not a Courtesy

Between January 2025 and early August 2026, the Department of Justice filed 123 civil complaints seeking to strip naturalized Americans of their citizenship — the largest coordinated denaturalization effort in the department's recorded history. The most recent batch of twenty-five named individuals from seventeen countries. India and Pakistan were among them.

We begin where an editorial page serving this community is obligated to begin: with a concession. Naturalization fraud is real. People have entered under false identities, concealed criminal convictions, buried histories of violence committed elsewhere and then sworn an oath that said otherwise. Citizenship obtained through deliberate deception was never lawfully held, and the government is entitled to prove that in court. A newspaper that pretends otherwise is not defending immigrants. It is patronizing them.

The concession ends there. Civil denaturalization is a proceeding of extraordinary consequence conducted with ordinary civil procedure. There is no jury. There is no right to appointed counsel. A sixty-five-year-old man accused of misrepresentations made three decades ago faces the full investigative apparatus of the United States government and must retain his own lawyer or face it alone. The Supreme Court has required the government to meet a high evidentiary standard, and has held that a false statement must have actually mattered to the outcome of the application. Those protections are real. They also protect only the person who can afford to invoke them.

Then there is the data problem, and it is the one that should trouble editors most. Community organizations that have gone looking report there is no reliable, published, nationality-specific accounting of who has actually been denaturalized. Complaints are announced. Outcomes are not. What accumulates in public is a record composed entirely of accusations — precisely the condition in which rumor performs the work that evidence should be doing. Every WhatsApp group in Queens and Edison now carries a version of this story, and none of them can be checked.

So we ask for three things, and none of them is leniency.

Publish the outcomes. If the Justice Department is going to announce filings, it should announce dispositions with equal prominence — cases won, cases dismissed, cases withdrawn. A government confident in its evidence has no reason to release only half the ledger.

Guarantee representation. When the state moves to revoke the most consequential legal status a person can hold, the absence of appointed counsel is not a technicality. It is the difference between a hearing and a formality. Congress can fix this. It should.

Assess individuals, not categories. A complaint against one Punjabi man is not a finding about Punjabis. This community should insist on that principle even when — especially when — the accused turns out to be guilty.

A citizenship that can be reopened at the discretion of any future administration is not citizenship. It is a long-term lease. Millions of Americans took an oath believing they had bought the freehold. They are entitled to the ordinary machinery of American law: notice, counsel, evidence, a published result. That is not a favor extended to the foreign-born. It is the thing they naturalized in order to receive.

Galas Are Not Institutions

The numbers are, by now, a kind of community liturgy. Indian-origin immigrants make up roughly 1.5 percent of the American population and contribute something near 6 percent of federal taxes. Indian immigrants own an estimated 60 percent of American hotels, supporting some four million jobs. We recite these figures at every banquet. We print them in every souvenir program.

Now consider what happens when a family in this community faces a crisis at eleven o'clock on a Tuesday night — a denaturalization complaint served at the door, a spouse in detention, an elderly parent with no coverage and no English, a worker owed four months of wages by a business owner who shares his surname.

Sunny Sharanjit Thind

Who do they call? For most of them, the honest answer is a cousin, a WhatsApp group, and whichever attorney advertises in this newspaper. There is no endowed legal defense fund. There is no permanent civil rights office with counsel on retainer. There is no eldercare institution built for this population, no crisis line staffed in Punjabi and Gujarati and Bangla, no research arm producing the data that our own reporters and advocates need. Other American communities built these things generations ago, out of far shallower pockets, and their descendants are still using them.

We built ballrooms instead.

This is not an argument against celebration, and it is emphatically not an argument against our religious institutions. Gurdwaras, temples, mosques and churches across this region feed people, house people, and show up after every hurricane and every fire. That work is indispensable. But it is charity, and charity is not infrastructure. Charity depends on who happens to be running the committee this year. Infrastructure outlives the founder.

The distinction matters because of how our philanthropy is structured. A gala raises money to cover a gala. Tickets, hotel, decor, the honoree's plaque — and what remains goes out the door as a grant that is spent by spring, after which the entire apparatus reassembles to do it again. Meanwhile the professionals who would staff a real institution — the attorneys, the social workers, the case managers — cannot be hired on a promise that this year's chairman will be as generous as the last.

An endowment does something a banquet cannot. It pays salaries. It retains counsel before the emergency rather than after. It survives a bad year, a feud, a death.

So here is the proposal, put plainly. A pooled community endowment, professionally managed, governed by a board with fixed terms and published accounts, funding three things: legal defense, elder services, and independent documentation of what happens to us. Fifty of this community's successful families could capitalize it in a single evening — the same evening, in the same ballroom, wearing the same clothes.

Sell naming rights if that is what it takes. Put someone's father's name on a legal aid office instead of a plaque. A community that can move four million jobs can afford to answer its own phone at eleven o'clock at night.

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(Members of The South Asian Insider Weekly's Editorial Board are experienced and respected journalists, who offer reasoned opinions based on hard facts, to encourage informed/ constructive debate about the issues facing South Asian community in the United States.)

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Rs 1.05 Lakh Crore Lost: Inside The Dangerous Rise Of India's Gen Z Stock Traders

Investors under 30 now account for 37.9% of the total investor base in India. But they are also losing money at a much higher rate. Why are they doing it?

India's investor profile is dynamically shifting to its core demographic dividend: a tech-savvy, enterprising youth population that seems to be taking on more risk in the stock market for higher returns. Reports indicate how the average Indian investor is barely in their early 20s, with half of them being in the under-30 age group.

From being 25% of the total NSE registered investors in FY20, the Gen-Z segment rose to account for 40% of them in FY25. RBI data also confirms this sharp demographic change: the share of sub-30 age investors had jumped from 22.6% in March 2019 to 38.9% by July 2025. The National Stock Exchange's Market Pulse report for June 2026 records that the median age of the Indian investor has fallen from 38 in March 2020 to 33 today.Investors under 30 now account for 37.9% of the total investor base, up from 23.5% five years ago. They also make up 59% of all new registrations so far this financial year. The country's demat accounts, which stood at roughly 21.3 crore in November 2025, are estimated to have crossed 23 crore by June, and a large share of that growth - just brokerages alone put the figure near three in four new accounts - belongs to investors below 30.

This is not a marginal trend. It is close to becoming the market's centre of gravity.

What merits greater attention beyond this shift is the extent to which India's youth is walking into one of the most information-asymmetric arenas in finance, where the safeguards between risk and return on investment are blurry.

With graduate unemployment at record highs, secure jobs scarce, and asset prices outpacing incomes, equities (and especially derivatives) have become the default "Plan B" for a generation that was otherwise told that education guarantees stability in upward mobility towards higher-income and wealth accumulation.

A Generation Without a Safety Net

It would be tempting - and not entirely wrong - to read this as a story of desperation amongst youth, who are keen to achieve higher income-returns on risk-driven investment. The Periodic Labour Force Survey 2023-24 shows Gen Z unemployment (among those aged 15 to 26) running at 11.9%, against just 2% for millennials. Among Gen Z graduates specifically, joblessness stands at 29% for men and 36.9% for women. Barely one in five employed Gen Z workers has any social security cover at all. A college degree, which was meant to be a ticket to stability, has for a large section of India's youth become simply a longer wait in a more crowded queue.

It would be too easy to stop here. But desperation alone can not explain why so much of this new money is flowing specifically into equities, and, increasingly, into the riskiest end of equities, rather than into gold or real estate, or simply staying in a bank account, as it did for their parents' generation.

Something else has changed about how young India relates to the market itself.

How a Volatile Market Became The Answer

Part of the answer lies not with young investors but with the system that shaped them. Over the last two decades, India quietly replaced the idea of a guaranteed pension with the market-linked National Pension System, made the Systematic Investment Plan the default answer to savings, and built, through Jan Dhan accounts, Aadhaar-based KYC and UPI, the easiest on-ramp into formal finance anywhere in the world.

This was, by most measures, a successful and necessary reform integrating the state-society compact for better digitisation and adoption of technology. But it also had a side effect, wherein an entire generation grew up being told, correctly, that fixed deposits lose to inflation and that equities are where real wealth is built. They are doing what they were taught to do. The problem is not that they entered the market. It is what happens once they are inside it.

This is where India's specific moment has an interesting trajectory and where the "higher information asymmetry" reasserts at the heart of equity investing itself. Recent research on Indian brokerage apps finds that gamified features such as streaks, badges, leaderboards, and social trading feeds correlate strongly with higher trading frequency and shorter holding periods, and that the effect is sharpest among the youngest and least experienced users. Alongside this has grown the influence of the "finfluencer", an unregulated but highly trusted content maker for many young investors, whose advice on options and small-cap bets travels faster than any SEBI disclosure ever could. None of this has made equity markets genuinely simpler to understand. It has only made them feel that way on a phone screen, which may be more dangerous.

There is also a narrower, very Indian reason for the timing of this shift. Parliament's Promotion and Regulation of Online Gaming Act, 2025, banned real-money fantasy sports and card games outright, shutting down an industry that, by some estimates, had drawn in nearly 45 crore Indians and cost them close to Rs 20,000 crore a year. But the appetite for a fast, skill-flavoured bet did not vanish with the ban. It needed a new legal address, and the options segment of the stock market, open to anyone with a PAN card, was the nearest one standing.

The Price of That Answer

The consequences are plainly visible in SEBI's own data. The regulator's July 2025 study found that 91% of individual traders in the equity derivatives segment lost money in FY25, with net losses widening 41% over the previous year to more than Rs 1.05 lakh crore.

A separate SEBI update showed the share of F&O traders under 30 rising from 31% in FY23 to 43% in FY24, even as more than three-quarters of loss-making traders kept trading after consecutive bad years. A companion study on intraday cash trading found that under-30 investors made up 48% of that segment by FY23 and lost money at a higher rate than the market as a whole.

None of this is solved by telling young Indians to be more patient. It calls for SEBI to regulate app design with the same seriousness it applies to advertising, for financial literacy to reach students before their first trade rather than after their first loss, and for an honest conversation about a job market that has made impatience feel like the more rational choice.

The market, driven by the irrational exuberance of the young, as ever, will keep taking the other side of that bet. The more useful question is why it has become so easy, and so tempting, to place it, and what kind of implications it can have for a young demographic that is already finding it difficult to be directly part of income- or wealth-generating opportunities.

By Deepanshu Mohan, Aman Chain

4,800 Indians Removed, 51,000 ICE Arrests: What's Happening In Trump's America?

According to Stop AAPI Hate, Indians are now one of the most targeted groups by ICE, with the highest number of arrests, detentions, and deportations out of all Asian and Pacific Islanders.

Last week, Venkata Vasamsetty, a long-term US green card holder, was arrested by the Immigration and Customs Enforcement (ICE), three months after a judge dismissed efforts to remove her from the country. Vasamsetty, who's been a lawful permanent resident in the US since 2013, hasn't committed any crime, as is the case with most victims of ICE. The agency wants to remove her because she stayed in India for a few months in 2022 to visit her ailing father, and later contracted Covid. ICE accuses her of abandoning her permanent residency, a charge she denies. Two weeks earlier, the agency arrested another US resident, Pritesh Walia, a jazz musician. He has now been released on bond. Vasamsetty is also hoping to be freed on bond. But this is not the end of their troubles. The threat of deportation remains.

Vasamsetty and Walia are among the growing number of Indians affected by ICE's operations, part of US President Donald Trump's immigration crackdown. The US has deported more than 4,800 Indian nationals since Trump took office. As many as 1,273 have been deported already in the first half of this year, and 3,567 were sent back last year, according to the Ministry of External Affairs (MEA). Last year's figures were the highest in 16 years, but this year's total could be even more. Nationally, ICE arrested 51,000 people in July, a new monthly record. Trump has set a record of 2,000 arrests a day. According to Markwayne Mullin, Secretary of US Homeland Security, ICE made an average of 4,200 arrests in the first week of August. So, many more Indians could be arrested and deported in the rest of this year.

Indians Are The Most Targeted Group

Although the largest number of arrests and deportations by the US involve nationals of Latin American and Caribbean countries, Indians now top such lists among Asians, according to Stop AAPI Hate, an American NGO that tracks and analyses data on Asian and Pacific Island nations and campaigns against ICE. Between January 2025 and March 2026, almost 28% of the 14,402 Asians arrested were Indians. During the same period, 6,218 Asians were deported; Indians again occupied the top spot, with a 28% share of removals. Stop AAPI Hate told this author that in their analysis of the latest data, which they have not yet released, they found that "Indian people remain the most targeted by ICE, with the highest number of arrests, detentions, and deportations out of all A/PIs (Asian and Pacific Islanders)".

Indians are the third-largest foreign-born group in the United States, after Mexicans and Chinese, and there have been numerous cases of immigration and ID fraud involving them. Earlier this month, US authorities filed a case to revoke the American citizenship of India-born Harinder Singh after it was found that he had used a false identity and concealed his earlier immigration history. However, the growing targeting of Indians by US immigration officials is not due to a surge in such cases. "A broader trend we also see is that the growth of the Indian population in the US, as well as the growing prominence of Indian leaders in politics, business, etc., has spurred a hateful backlash that is being further fuelled by bigoted policies and rhetoric under the Trump administration," says Stop AAPI Hate.

How ICE Became Trump's Most Feared Arm

ICE was formed as part of the US Homeland Security Act of 2002, a response to the 9/11 attacks in 2001. But the agency has never been as controversial as it has been since Trump began his second term as president 18 months ago. Mass deportation was Trump's main election promise, and his administration has granted ICE unprecedented powers and near-impunity to carry out immigration crackdowns and deportations. ICE agents can stop, detain, and arrest people they suspect of being in the US illegally, which is a civil offence. But since last year, they have frequently been accused of overstepping their powers and acting as if they were pursuing hardened criminals.

ICE officers have kidnapped people, broken into cars to arrest suspects, and deported people even in violation of court orders. They have also used tear gas, pepper spray, and live bullets on non-violent protesters. At least six people, including three US citizens, have been shot dead by immigration officers since Trump came to office. Fifty-seven people have died in ICE custody since then, according to the NGO National Immigration Project. Thirty-three died last year, the highest in over two decades. This year, 24 deaths have already been reported, and the total for the year is expected to be even worse. In January, protests against ICE spread nationwide after a 37-year-old US citizen, Renee Nicole Good, was shot dead by its officers in Minneapolis. A day after her killing, Vice President JD Vance declared that the agent who shot Good "is protected by absolute immunity". Later that month, another US citizen, Alex Pretti, was killed by Border Patrol, an immigration agency that works alongside ICE. The authorities have not arrested or charged anyone for the killings, despite national outrage.

Electric Shock Gloves

Last week, the US Department of Homeland Security (DHS) said it planned to purchase special gloves for ICE officers that can deliver electric shocks. Produced by the US firm Compliant Technologies, the gloves haven't even been adopted properly by police forces in the country. They deliver low-voltage electric shocks on contact. The company says the technology in the gloves can inhibit "the subject from performing coordinated muscle movement". The news has alarmed human rights activists and some former officials of the US Immigration and Customs Enforcement department.

But the Trump administration is happy to proceed with such measures in an attempt to meet its goal of reducing immigration to a bare minimum and deporting all those it deems illegal. Trump's deportation target has been one million each year. However, ICE's own figures show only 4 lakh people were deported in 2025. This has made many hard-core Trump supporters unhappy, but officials claim many more have left the US voluntarily. The DHS told The Atlantic in a statement that "more than 3 million illegal aliens have left the US because of the Trump administration's crackdown on illegal migration, including an estimated 2.2 million self-deportations". These are staggering numbers, if true.

In recent weeks, ICE has widened its net, arresting more suspects. As we have seen in the case of Indian national Venkata Vasamsetty's arrest, ICE's actions now include arresting people over allegations of green card violations or other legal issues, such as asylum applications or expired visas. Earlier, most arrests involved people who had pending final deportation orders. Last month, there were several incidents in which ICE officers boarded an aircraft to arrest a suspect. Airlines are unhappy because such incidents upset other passengers. But perhaps this is what Trump and his team want: a public display of immigration officers' tough approach.

Trump-Loving Courts

Last September, the US Supreme Court's Republican-appointed majority allowed ICE agents to stop people and question them about their immigration status based solely on race and ethnicity, or even on whether they speak English with an accent. This means ICE agents can decide who to stop and detain for questioning, a practice that lower-court judges had earlier found unconstitutional. This alarmed human rights groups and activists in the country. The Trump administration has also succeeded in transforming immigration courts from independent arbiters of the law into parts of a deportation machine. According to lawyers representing ICE victims, immigration judges often work in concert with government agents and attorneys to remove as many people from the US as quickly as possible. These courts are not really independent, as they come under the Executive Office for Immigration Review, the agency responsible for overseeing the country's immigration courts. They have issued more than 9.6 lakh deportation orders since Trump returned to office. Half of those orders were issued in three states: Pennsylvania, New Jersey, and Delaware. In New Jersey, where many Indians live, deportations and voluntary departures have risen by 280% since January 2025.

But most Federal judges are not following the Trump administration's line, which is a ray of hope for the victims. Many have come to immigrants' aid, ordering their release from ICE's custody after hearing their habeas petitions, a growing trend. In the past year, these judges have ruled against ICE's detention tactics more than 17,300 times, according to a Politico investigation. The flood of cases has stretched the judiciary to a breaking point across the country. One District Judge, Fred Biery, told the magazine that his courthouse typically handles about 1,500 lawsuits a year but had already reached roughly 4,000 cases by May this year.

A Self-Goal For America

Trump can take credit for his immigration crackdown, which saw border crossings drop to a 55-year low last year. Every country has the right to control its borders and to oppose illegal immigration. But his policy has also targeted legal migrants, including Indians. His imposition of a $100,000 fee for H-1B visa applications, plans to eliminate the 60-day grace period for such visa holders after their employment ends, and tighter visa rules for Indian students will hurt the United States. A new analysis by NAFSA: Association of International Educators and JB International has found that the US economy could lose USD 3.4 billion and nearly 40,000 jobs because of an estimated 111,000 fewer international students. Application submissions from India have declined by 14% for the year 2026-27, according to NAFSA.

For decades, Indian students have been drawn to US educational institutions, producing some of the country's top business leaders and scientists. Thanks to Trump's policies, that is changing. Another recent report by ICEF Monitor, an education market agency, said that 59% of US higher education institutions received fewer international applications this year, and 63% expect a decline in 2026-27. "The most pronounced decreases are reported for India, with only 39% of institutions indicating stable or increased application numbers," the ICEF report said. Nearly all respondents (92%) cited visa issues, such as processing delays or rising rejection rates, as the most significant factor affecting this year's enrolment outlook, the report added. This suggests Indian students are considering other options. The question is, does Trump care?

By Naresh Kaushik

Why A 'Bangladesh' Proposal By Turkish Media Should Worry India

A recent article in Turkish media illustrates how Ankara is turning into a strategic threat for India and its neighbourhood

Soon after the Mecca pact between Saudi Arabia, Pakistan, and Turkey was signed, Turkish media Yeni Safak published a piece about the prospects of Bangladesh joining the pact. Without a byline, the article took full cognisance of India's discomfort at such a proposition but insisted that it would move Bangladesh "beyond bilateral asymmetry (with India)", which would signal a "mature, independent, foreign policy". "Pakistan and Turkiye would welcome this as a natural expansion of Islamic defence cooperation, while India would recalibrate its traditional approach to its eastern neighbour".

The Bangladesh Angle

Now, while not too much should be read into a media piece, Yeni Safak is not just another Turkish publication. It is an Islamist one, and close to the current ruling dispensation in Turkey. One of its most defining features in recent times has been its overwhelming focus on India, highlighting some of the most insignificant events in the country that give Turkey the opportunity to ridicule it. Suffice it to say that in this pursuit, it does not spare India's leadership.Since 2024, the publication has become one of the most ardent supporters of Bangladesh's engineered uprising and is virulently anti-Hasina, only a logical extension of its anti-India stance. Given this background, Yeni Safak's article cannot be entirely dismissed as absurd. In fact, it is quite plausible that Turkey may try to get Bangladesh to join the pact, as its leaders have said that the deal is open to other interested countries. Turkey is also trying hard to develop defence relations with Bangladesh, along the lines of its defence ties with Pakistan. And this is where India should be wary. The Mecca defence deal will be an enabler for Turkey, which is becoming an increasingly big security challenge for India.

India Need Not Worry About The Saudis

The pact itself need not worry India much. The greatest cohesive element in it, Saudi Arabia, has over the years developed close relations with India, which it is not about to erode, especially now. Bilateral relations between the two nations stand on their own merit. With the Saudis preparing for a post-oil economy and Crown Prince Mohammed bin Salman's ambitious domestic projects, the Kingdom needs India. The Saudis have also committed to investing USD 100 billion in the country. At least 40 Indian companies have established headquarters in Saudi Arabia. Besides, India is one of the major Saudi energy importers, something that matters more than ever, what with the Iran conflict and now its Houthi surrogates tightening their chokehold on the main shipping arteries for Saudi exports. Bilateral relations between India and Saudi Arabia even involve defence, with both sides regularly conducting joint military exercises. The Saudis would not want to jeopardise this crucial relationship - certainly not for Pakistan. In fact, last September, soon after the Saudi-Pakistan Mutual Defence Agreement was signed, a senior Saudi official told Reuters that the agreement was "a culmination of years of discussions". He said, "This is not a response to specific countries or specific events ... Our relationship with India is more robust than it has ever been. We will continue to grow this relationship and seek to contribute to regional peace in whichever way we can."

The Saudis did not invoke any NATO-type obligation when Pakistan began a border conflict with Afghanistan soon after the pact was signed, nor did Pakistan enter a combat role when Iran launched attacks on Saudi territory and vital infrastructure in the current Middle East conflict. There is also no hint of either Pakistan or Turkey starting any joint military intervention against the Houthis, who launched audacious attacks on Saudi Arabia. In fact, clarity seems to be lacking in exactly what would constitute "an attack" on one party to merit others joining in defensive roles. This much, then, can, therefore, be considered more posturing than resolve. However, defence cooperation in bankrolling defence innovation, R&D, and production, is a given. At least Turkey will make sure it is, because this is where it has an upper hand.

Turkey Has The Biggest Win

Turkey's military industrial complex is a formidable one and has been supported by Europe for decades now. The country's defence doctrine is anchored in pursuing a policy that will help it achieve autonomy in defence requirements and, subsequently, become a global defence exporter. But the Turkish economy is struggling, with inflation, price rise, and a plummeting lira. The Mecca pact is, therefore, a lifeline for Turkey in more ways than one.

First, it opens up avenues for increasing the export of Turkish-manufactured weaponry to both Saudi Arabia and Pakistan, ensuring cash inflows to its economy.

Second, it will open up access to Saudi resources and investments for Turkish defence manufacturing and critical infrastructure. This will shape a new alternative to Western aid, primarily US arms supplies. In this context, the development of TAI KAAN fighter jets is of particular significance. Both Turkey and the Saudis want to acquire the F-35 fighter aircraft from the US, but Israel has been lobbying hard against this. The KAAN, which originally began as a means to replace Turkey's F16 fleet, can, once completed, be a substitute for the F-35. For the Saudis, this would be a straight buy and also give them some leverage over the craft's manufacturing. Besides, Turkey has emerged as a champion drone and naval platforms producer. Earlier this year, it unveiled its first intercontinental ballistic missile prototype, the 'Yildirimhan', which has a range of 6,000km, with a maximum speed of Mach 25 and a payload capacity of 3,000 kilograms.

Ankara's defence industry is growing exponentially, with more countries procuring or expressing interest in buying its defence wares. Certainly, the Mecca pact would also facilitate easier defence procurement from Turkey for the other two members.

The Unusual Allure Of Turkish Ideology

Third, the ideological threat. The ideology of Turkey's current ruling dispensation is anchored in political Islam, which makes it an unwavering ally of Islamist groups around the globe, from Somalia to Gaza, including South Asia's Jamaat-i-Islami, both in Pakistan and in Bangladesh. However, its long, imperial and Sufi heritage, as well as its proximity to Europe, imbue it with a certain sophistication, such that Turkey can flaunt its ideology even in places where Islamism is frowned upon. The starkest example would be Azerbaijan, as also Central Asia, Southeast Asia, Africa, and even some corners of India. While promoting Muslim identity, Turkey hopes to expand its market and defence exports too. Is it a coincidence then that it is Ankara that keeps repeating that the Mecca Pact is open to expansion?

The Mecca pact will potentially increase the ideological challenge globally. Both Saudi Arabia and Pakistan have helped the spread of Wahhabism and jihadism around the world. While Saudi Arabia may be promoting reforms and battling radicalism domestically, Pakistan's situation is curious. Turkey, meanwhile, is exporting its ideology by packaging it in more culturally refined terms.

Finally, Turkey wins big where trade corridors are concerned - probably its biggest advantage. For a while now, it has been pushing to position itself as a major energy and transit hub. The old Hejaz railway line, which connected Turkish lands to Mecca during the Ottoman era, is being revived. The Saudis have ruled out normalisation of ties with Israel, preferring instead, as we now see, to partner with its once-arch-rival in the region, Turkey. The much-touted and anticipated India-Middle East-Europe Economic Corridor (IMEC), originally envisaged to pass through Israel, is dead in its original form, at least for now. Instead, it is being rerouted via Jordan through Syria and Turkey. The IMEC, interestingly, had been unveiled in 2023, during the G20 summit in Delhi, where Turkish President Recep Tayyip Erdogan had been present. In the ensuing days, he had become one of its strongest critics, urging that Turkey should be a vital node in the network. His wish seems to be coming true now. Sure, enormous investments would be needed for the construction of vital infrastructure, but Saudi largesse would make that possible - another reason why the Saudis included Turkey in the pact.

All these factors are worrisome to India. As of now, the Mecca pact, apart from providing the Saudis with varied layers of deterrence, seems to be benefiting Turkey the most. India should be watchful and prepared. In recent times, the government has tried to make an outreach to Turkey in spite of the latter's role in Operation Sindoor. It is best to be patient before making any further outreach. The Yeni Safak article can be a good barometer for understanding Turkish strategy. For, according to Turkish analysts themselves, Turkey will not stop focusing on Kashmir.

By Aditi Bhaduri

How Far Is Saudi Arabia Really Willing To Go For Pakistan?

The Mecca Joint Defence Agreement, signed on August 7, 2026, by Pakistan, Saudi Arabia and Turkiye, marks a notable shift in regional security signalling. At its core, the pact states that an armed attack on any one of the three will be treated as an attack on all, while also describing itself as a defensive arrangement not directed against any specific country.

Its importance lies less in the wording and more in the uncertainty it introduces: whether this commitment to collective defence will translate into actual military intervention, or remain limited to political support, intelligence sharing, logistics, and arms cooperation. In other words, the pact does not just signal solidarity - it raises an unresolved question about the depth and limits of that solidarity in a real crisis.

To understand the Mecca agreement, it is important to see it as an extension of an earlier agreement rather than an invention. It builds on the long-standing strategic defence relationship between Pakistan and Saudi Arabia, formalised in 2025 . However, history shows that such arrangements do not always translate to automatic military guarantees.

Pakistan and Saudi Arabia have maintained close military ties for decades, including Pakistani troop deployments to the Kingdom. Yet Islamabad has shown restraint in becoming directly involved in Saudi regional conflicts. A key example came in 2015, when Pakistan's parliament declined participation in the Saudi-led military campaign in Yemen.This highlights the complexities of the regional power balance. Close defence partnerships are filtered through national interest, domestic politics, geography, and the specific nature of the conflict.

The Mecca pact expands the bilateral partnership into a trilateral framework involving Turkey, raising the stakes, but not necessarily removing the same constraints.

Against this backdrop, some commentators have described the agreement as an "Islamic NATO" or the emergence of a Sunni security bloc. While the analogy is politically striking, it might be an oversimplification of a complex regional dynamic.

The three states are not aligned by a single strategic geography or unified threat perception. Pakistan's security focus remains overwhelmingly South Asia, particularly India and Afghanistan. Turkey operates across multiple theatres and pursues a more expansive regional role. Saudi Arabia's core concerns are the stability of the Gulf, protection of energy infrastructure, and managing threats emanating from Iran, Yemen, and Iraq.

Saudi Arabia's security environment, in particular, has become more volatile. Attacks and threats linked to Iran-backed groups such as the Houthis and Iraqi militias have exposed vulnerabilities in its defence posture and raised questions about the limits of external security guarantees, including those traditionally associated with the United States.

This helps explain Riyadh's interest in diversifying its security partnerships.

Yet, as former Indian ambassador Navdeep Suri points out, the more important question is not ideological alignment but operational clarity: what kind of attack would actually trigger collective action?

The answer to that question will define whether the pact becomes a hard security commitment or remains a flexible political framework. Saudi Arabia sits at the centre of this uncertainty. On one hand, it has deepened defence ties with Pakistan over decades and now formalised a broader trilateral framework. On the other, it has built a rapidly expanding economic and strategic relationship with India.

India is a major energy customer, a growing investment destination for Saudi capital, and an increasingly important partner in Riyadh's economic diversification agenda. These ties are not peripheral - they are central to Saudi Arabia's long-term economic transformation strategy.

This creates a structural constraint: Riyadh may not afford to fully align its security commitments in a way that undermines its relationship with New Delhi. This balancing instinct was visible during the India-Pakistan confrontation following the Pahalgam terror attack and India's Operation Sindoor in 2025, when Saudi Arabia did not intervene militarily on Pakistan's behalf despite its close defence ties.

How Should India View The Mecca Pact?

The Mecca pact clearly strengthens Pakistan's strategic positioning. Turkey has had a long association with Pakistan. For India, this makes Turkey a more active variable in its broader strategic environment, particularly in diplomatic forums and defence cooperation.

New Delhi will likely have to account for the possibility that Pakistan could receive diplomatic backing, intelligence support, military supplies, or logistical assistance from Turkey and potentially some form of limited support from Saudi Arabia in case of a conflict.

India's Strategic Challenge

For India, the agreement introduces complexity rather than clarity. Pakistan has effectively gained a formalised security relationship with two influential regional powers. Even if this does not translate into automatic military intervention, it enhances Islamabad's diplomatic leverage and strategic significance.

The Mecca agreement should neither be dismissed as symbolic nor interpreted as a fully operational military alliance. The real significance of it lies in what it reveals about a changing regional order. Saudi Arabia is seeking greater strategic autonomy. Turkey is expanding its regional influence. Pakistan is diversifying its security partnerships. And all three are operating in a West Asia where traditional assumptions about external security guarantees are weakening.

For India, this requires neither alarmism nor complacency. It demands sustained diplomatic engagement with Riyadh and Ankara, deeper integration with Gulf economies, and careful management of Pakistan's evolving external partnerships. Ultimately, the Mecca pact is less about immediate military alignment and more about strategic positioning in an uncertain regional environment.

By Naghma Sahar

How Harvard Built A Non-Profit Loophole To Bypass Federal Foreign Cash Reporting Mandates

A draft congressional committee investigation obtained by CNN-News18 reveals that Harvard University established a dedicated third-party non-profit entity to circumvent federal disclosure mandates under Section 117 of the Higher Education Act. The legal structure, created under the banner of Harvard Global, effectively shielded incoming foreign donations and international financial pipelines from oversight by the US Federal Government. The findings paint a picture of compromised institutional compliance, where elite academic prestige was leveraged to prioritise high-margin international revenues over US defence and national security interests.

Key Findings of the Congressional Investigation

Scrubbing Administrative Proof: Upon reviewing the draft congressional report, Harvard officials actively altered and scrubbed qualifying language from the Harvard Global website to conceal the entity's administrative evasion mechanisms. Ties to Sanctioned Paramilitary Forces: The Harvard TH Chan School of Public Health hosted executive training programs attended by personnel affiliated with the Xinjiang Production and Construction Corps (XPCC)—a Chinese state-aligned paramilitary organisation sanctioned by the US Treasury Department for human rights abuses and the ongoing Uyghur genocide.

Open Pipelines with the PLA: Senior university compliance officials explicitly declined to rule out future research partnerships with the People's Liberation Army (PLA), prioritising open global academic pipelines over counter-intelligence risks.

Acknowledged Atrocities, Sustained Links: A lead compliance officer admitted on the record that he did not dispute the ongoing genocide against the Uyghur population in Xinjiang, yet the university maintained operational ties to entities linked directly to those human rights violations. Corporate Legal Shielding: The investigation concluded that Harvard repeatedly placed foreign tuition, executive program revenues, and endowment contributions ahead of fundamental national security obligations.

Top intelligence sources warn that corporate legal structures like third-party non-profits create critical systemic blind spots for national security agencies, converting elite universities into soft targets for foreign intelligence operations.

Legitimising Personnel: Chinese state-aligned and paramilitary organisations utilise prestigious Western academic brands to legitimise operative personnel, gain advanced domain expertise, and build administrative footholds inside key American institutions.

Evasion of Audit Mechanisms: Foreign state actors exploit legal loopholes like Harvard Global to bypass federal disclosure requirements and execute covert financial transfers without triggering standard counterintelligence alerts. Failure of Self-Regulation: Intelligence assessments highlight that voluntary compliance and internal self-regulation at major research universities have fundamentally failed to protect sensitive research or mitigate geopolitical risks.Asymmetric Soft Power: Unlike Western soft power, which relies on independent academia and civil society, foreign actors operate under strict party-state directives, turning financial dependency into a leverage point against federal oversight. The congressional report concludes that Harvard's internal compliance structures were designed to insulate executive decision-makers from accountability, accelerating financial expansion while systematically ignoring clear national security risks.

(TSAI Editorial Board)

Balochistan Is Redrawing The Golden Crescent: Why India Should Worry

The Golden Crescent, an opium-producing region spanning Afghanistan, Pakistan and Iran, is seeing Balochistan emerge as a key hub for cultivation and trafficking.

Rising poppy cultivation across Southwest Asia, especially in Sistan and Balochistan province in Iran and across the border in Balochistan in Pakistan, by farmers from southwest Afghanistan is playing a significant role in reviving opium poppy cultivation.

The restive tri-border area between Afghanistan, Pakistan and Iran is rapidly emerging as a major opium production centre, potentially replacing Afghanistan. Balochistan is at the intersection of smuggling routes between Afghanistan, Iran and Pakistan. It has a common border estimated at 8,001 kilometres (km) with Iran and over 13,002 km with Afghanistan, while its coastal area extends over 750 km. Balochistan guards the oil-rich Persian Gulf and is the westernmost part of South Asia. This geographical location makes Balochistan a strategically significant area.High-resolution satellite tracking and local reports point to expanding cultivation fields across several Balochistan districts, including Loralai, Gulistan, Pishin, Killa Saifullah and Washuk. Balochistan has also evolved into Pakistan's most dangerous province and is a primary hub for militant activities due to a volatile combination of ethno-nationalist insurgencies and transnational jihadist networks.

Baloch separatist groups such as the Balochistan Liberation Army (BLA) and Balochistan Liberation Front (BLF) are seeking complete independence from Pakistan. They operate under the umbrella alliance Baloch Raaji Aajoi Sangar (BRAS). The province has also seen a southern migration of Islamist groups, including the Pakistani Taliban (TTP) and Islamic State Khorasan Province (IS-KP), exploiting the vacuum of state control.

These terror groups and drug networks move narcotics from Balochistan's Panjgur district through Turbat city towards the coastal towns of Gwadar and Pasni. From there, the drugs are transported by sea using high-speed boats towards Gulf countries, India, Yemen and Tanzania. Balochistan's Makran coast is being used by drug traffickers who rely on small and largely unmonitored jetties to move narcotics consignments.

Drug consignments leave the Balochistan coastline and typically move towards the Gulf states before being redirected onwards to East Africa, where they are concealed within licit cargo.

The emergence of Balochistan as a new rendezvous for narcotics cultivation is attributed to the fact that, after the Islamic Emirate of Afghanistan (IEA) banned opium poppy cultivation in April 2022, there was a movement of farmers from southern Afghanistan into neighbouring regions of Pakistan to grow poppy there. In the wake of this unexpected migration, poppy cultivation has increased in Pakistan's Balochistan and Khyber Pakhtunkhwa (KPK) provinces.

While many of Afghanistan's official borders with Pakistan remain closed, there are multiple gaps in the fence along the border with Balochistan province in Pakistan that both smugglers and migrants exploit. These are also primary trails for those wishing to travel to Pakistan, Iran and onwards to Turkey and Europe, and have major entrepôts that serve to store narcotics. Access is governed by multiple armed groups, including armed state and non-state actors, which extract rent on the movement of both goods and people in the tri-border area.

When it comes to poppy cultivation, the Afghan crop in 2025 is likely to be surpassed by Pakistan, particularly in the southwestern province of Balochistan, where poppy cultivation has reached unprecedented levels this year.

Farmers have transformed arid desert landscapes into booming narco-farms using modern solar-powered pumps, groundwater extraction and advanced drip-irrigation techniques. This is an indication of unrestrained cultivation on a scale not seen even in Afghanistan during its peak years of opium production.So far, satellite imagery analysis shows that the most significant increases in poppy cultivation in 2025 have occurred in the southern provinces: Kandahar rose from 777 to 4,062 hectares, Uruzgan from 240 to 1,166 hectares, and Helmand from 748 to 1,267 hectares. While these figures represent substantial percentage increases, they remain a small fraction of pre-ban levels — these three provinces alone accounted for three-quarters of Afghanistan's enormous poppy cultivation of well over 200,000 hectares in 2022.

India is in the midst of one of its biggest crackdowns on narcotics smuggling. Multiple agencies are combing sensitive locations to ferret out traffickers, peddlers and stocks of narcotics. Developments on the Makran Coast, a rugged, mountainous coastal region straddling the borders of Pakistan and Iran along the Gulf of Oman, are significant because it serves as the primary maritime launchpad for the "Southern Route" of global illicit drug trafficking.

This maritime highway is heavily utilised by international drug cartels to move massive quantities of Afghan opiates and synthetic drugs out of the Golden Crescent to markets in Africa, the Middle East, Europe, South Asia and India.Heroin, opium and methamphetamine are transported to the remote, secluded coves and unofficial ports of the Makran Coast. Fast skiffs launch from these hidden beaches to meet larger, stateless wooden fishing vessels — known as dhows — parked outside territorial waters. The dhows blend seamlessly into fishing traffic operating in the northern Indian Ocean. They lack tracking transponders, making them highly elusive. Contraband drugs destined for India, Sri Lanka and the Maldives adopt the Eastern-Southern Route.

Traffickers use the swampy marshlands of the Rann of Kutch or deep Indian Ocean routes to drop off contraband. Drug networks rely on fast-transit dhows designed for endurance and efficiency rather than pure concealment. Their goal is to shorten delivery timelines, reduce exposure at sea and increase the number of successful voyages. The routes now stretch from Pasni and Gwadar towards Oman, down towards Somalia, across to Tanzania and sometimes deeper into the Mozambique Channel. The Combined Maritime Forces (CMF) — a 46-nation coalition that patrols these waters — regularly intercepts stateless dhows laden with narcotics.

On May 25-26, the Indian Coast Guard (ICG), in coordination with ATS Gujarat, successfully seized approximately 115 kg of cocaine during a joint intelligence-based anti-smuggling operation off the Mundra coast.

In February 2026, at least 203 kg of suspected narcotics was seized off Porbandar in Gujarat, with its suspected origin in Iran and destination in Punjab. The maritime focus has special significance for India, whose 11,098.81-km coastline, major commercial ports and strategic location in the Indian Ocean place it at the crossroads of narcotics trafficking networks linking the Golden Crescent, the Golden Triangle, Africa and Europe.

Recognising that the world's oceans have become one of the fastest-growing corridors for transnational narcotics smuggling, BRICS nations (Brazil, Russia, India, China and South Africa) have placed maritime drug trafficking at the centre of their anti-drug agenda, adopting the Guwahati Declaration, which calls for enhanced intelligence sharing, joint capacity-building and coordinated action against criminal networks exploiting sea routes. The BRICS nations adopted the Guwahati Declaration on July 7, 2026.

Another serious development is the growing clamour for an independent Balochistan. Baloch separatist leader Mir Yar Baloch has renewed calls for international recognition of the 'Republic of Balochistan' and urged countries and global organisations to stop referring to the region as a province of Pakistan, as supporters marked Tuesday, August 11, as "Balochistan Independence Day".

What Pakistan confronts in Balochistan today is not simply a routine insurgency, but the emergence of a nebulous shadow order relying upon cross-border smuggling, narco-trafficking, institutional corruption and criminal patronage networks.

The role of Pakistan's Inter-Services Intelligence (ISI) in the growth of Balochistan as an opium-centric hub has attracted global scrutiny. Intelligence agencies and regional authorities opine that the ISI has restructured the regional narco-trade to exploit the production shift, weaponising drug flows to fund Kashmir terror groups.

To circumvent heavy Indian physical deployment along the Line of Control (LoC) in Kashmir, the ISI equips cartels with high-capacity, satellite-linked drones to drop large drug payloads across the Punjab frontier. Between 2025 and late July 2026, security agencies recovered and neutralised a total of 474 drones along the Punjab border. This includes 272 drones downed or seized by the Border Security Force (BSF) along the Punjab frontier during 2025 alone.

Drone activity and payload drops remain heavily concentrated in the border areas of Amritsar, Ferozepur, Gurdaspur and Fazilka. Punjab shares a 553-km international border with Pakistan, passing through Pathankot, Gurdaspur, Batala, Amritsar Rural, Tarn Taran, Ferozepur and Fazilka. Pakistan-based drug syndicates are increasingly relying on encrypted messaging platforms such as Skred and Zangi, along with virtual numbers, GPS-enabled drones and forged KYC-based SIM cards, to coordinate the smuggling of narcotics and weapons into Punjab while evading detection. India has genuine concerns that the multimillion-dollar narcotics revenues generated in Balochistan will be funnelled by ISI networks to finance militant and terrorist operations directed against India. Developments in Balochistan in the coming months need to be strictly monitored by India. India also needs to beef up the Coast Guard, Coastal Police and Customs Marine Preventive by inducting more vessels and absorbing Indian Navy Agniveers who have completed their tenure into their cadres.

Written By : Dr G Shreekumar Menon

Trump can protect California avocado farmers and take a bite out of Mexican cartels, too

Avocado shipments from Mexico surged 32% this year as cartel activity threatens US farmers' viability

We know there is a meaningful difference in quality as well. California Hass avocados are left on the tree until they reach peak maturity, allowing them to develop a richer oil content that creates a creamier texture, a deeper buttery flavor and a more vibrant fruit profile.

President Donald Trump has made Make America Healthy Again a national priority, with avocados at the center of his administration's new food pyramid. But America cannot promote real, healthy food while allowing the American farmers who grow it to disappear.

That is exactly what is happening to California's roughly 3,000 avocado growers, who are being undercut by a surge of Mexican imports from regions where cartel activity extorts growers, seizes land and controls communities. Trump has committed to making America healthy again, putting American interests first and stopping cartel criminal activity at our border. Prioritizing California's avocado farmers does all three.

California's avocado growers, many of them small, multigenerational family farms, meet some of the world's most rigorous labor, environmental and production standards. Yet during their March-through-October harvest season, they face surges of imported fruit from Mexico that disrupt the U.S. market, destroy the market price and threaten their future.We know there is a meaningful difference in quality as well. California Hass avocados are left on the tree until they reach peak maturity, allowing them to develop a richer oil content that creates a creamier texture, a deeper buttery flavor and a more vibrant fruit profile.

They are prized for their consistency, making them the preferred choice for everything from guacamole to sandwiches and salads. California avocados are not simply another commodity, they are among the finest avocados grown anywhere in the world. When American consumers choose California-grown fruit, they are choosing superior quality while supporting American farmers and American agriculture.

This year, avocado shipments from Mexico from January through mid-July surged 32% compared to the same period in 2025, flooding the U.S. market and harming our California growers. While we continue working to reduce the regulatory burdens facing California farmers, imported avocados dumped into the market at artificially low prices undermine fair competition and threaten the long-term viability of domestic production.

America cannot allow a foreign source to dominate a critical food category while U.S.-grown crops progressively disappear. Total dependency on foreign production in agriculture damages farming communities, compromises food security and ultimately harms consumers.The surge in Mexican avocados implicate another major policy concern. Since day one of his second term, Trump has aggressively committed himself to stopping cartel criminal activity that crosses our border. Mexican avocado production belongs in that conversation.

The Treasury Department has documented that cartels operating in Mexico's avocado-producing regions extort growers, demand payments tied to harvesting and exporting, seize land and use violence to control communities.

On Aug. 5, 2026, the U.S. Embassy in Mexico issued an alert suspending all U.S. government activities due to a threat against American interests in the Mexican state of Michoacán, which produces the vast majority of Mexico's avocados exported to the United States. The U.S. resumed those activities on Aug. 13. This is the latest confirmation that cartels exercise significant control over the region and its avocado industry. Many Mexican growers are victims of these organizations, not partners. But a system that ignores cartel coercion can still reward the conditions the cartels exploit. American farmers should not be put at risk by unchecked import surges from regions gripped by cartel exploitation and market distortions.

'NARCO-TERRORIST' FAMILY MEMBERS TARGETED IN RUBIO'S LATEST VISA CRACKDOWN

While the administration continues to combat the larger cartel threat, California growers urgently need relief from these market dislocations. The answer is a carefully designed seasonal tariff-rate quota (TRQ) on Mexican avocados. A TRQ allows a reasonable volume of imports to enter duty-free, then applies a higher tariff only after imports exceed a defined quota.

This measured safeguard, which can be achieved during the ongoing USMCA review, can preserve year-round avocado supplies while giving California growers a fair chance to compete in their own market during harvest season.USDA oversight and inspector security should accompany the TRQ because fair trade flows and a food supply safe from disease and infestation are both imperative. If Mexico is unable or unwilling to provide sufficient security for USDA inspectors to perform needed orchard checks, imports should be suspended until the security issues are resolved and the inspections completed.

Farmers need a market where following American rules does not become a competitive disadvantage. Our country, our restaurants, our consumers and our families deserve U.S.-grown production and dependable, high-quality ingredients. A balanced TRQ helps deliver that.

America First and Make America Healthy Again come together when we support California farms and their success. Helping American agriculture, like our local avocado growers, strengthens our food supply, sustains local communities and helps put healthy food on more American tables.

By Vince Fong , Andrew Gruel

TRUMP AND CARNEY REACH ELEVENTH-HOUR TRADE DEAL; KEY TERMS STILL UNCLEAR

(TSAI Bureau) : Canada avoided a punishing tariff regime by roughly two hours. President Trump announced Tuesday he was delaying 50% tariffs on $20 billion worth of Canadian imports after the two countries reached a last-minute agreement, less than two hours before the levies were to take effect.

Prime Minister Mark Carney confirmed "intensive discussions" and said substantial progress had been made, though "there is important work still to be done."

By Wednesday, Trump was declaring victory. He told reporters the US had reached "a very fair" deal that would eliminate tariffs on American farm and business exports to Canada.

Specifics remain thin. The administration is reportedly poised to cut tariffs on Canadian automobiles from 25% to 15% in exchange for Canada dropping retaliatory measures. Trump also suggested lower duties on Canadian steel and aluminum. US Trade Representative Jamieson Greer said the sides had "eliminated some of the irritants that we've had in the past year."

The 50% tariffs, invoked last month under a never-before-used Depression-era authority, covered goods ranging from hockey sticks to tongue depressors. Trump added that the Keystone XL pipeline "may be awoken from the grave."

UAE SEVERS $28 BILLION TRADE LIFELINE WITH IRAN

(TSAI Bureau) : In the single most consequential regional development of the week, the United Arab Emirates cut Iran off entirely. "In light of regional escalations ... all trade, commercial exchanges, and financial transactions with Iran have been halted until further notice," said Afra Al Hameli of the UAE Foreign Ministry.

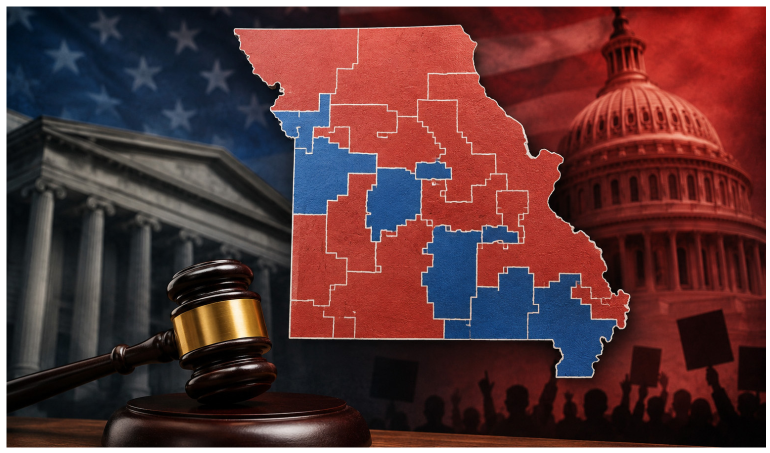
The embargo followed a Tuesday strike in which two ballistic missiles were fired toward Emirati waters — the first attack on the UAE since May, and one Tehran denies, suggesting it was a "false flag operation." It came days after Abu Dhabi accused Iran of targeting two ADNOC vessels transiting the Strait of Hormuz on August 14, following a similar strike on an ADNOC carrier on August 8. No casualties were reported in either incident.

The economic consequences for Tehran are severe. The UAE ranked as Iran's second-largest commercial partner after China, with trade expanding even as US sanctions tightened. Iran imported $21 billion in goods from the UAE in 2024 — 30.6 percent of all its imports — and exported $7.16 billion the other way. For decades Dubai served as Iran's back door to the global economy for electronics, gold, machinery and hard currency. One retired US general said the embargo could hit Iran harder than anything Washington has imposed.

MISSOURI MAP UPHELD IN BLOW TO DEMOCRATIC MIDTERM HOPES

(TSAI Bureau) : Cole County Circuit Judge Daniel Green ruled Wednesday that Missouri's constitutional referendum provisions "do not apply to congressional redistricting enacted by the General Assembly," siding with Republican Secretary of State Denny Hoskins and ordering that the Republican-backed congressional map remains in force for the 2026 general election.

Green also held that Hoskins' refusal to certify the referendum petition was "lawful." Plaintiff Richard von Glahn appealed Wednesday evening.



The stakes are national. The map was passed by Missouri's Republican-led legislature after Trump urged GOP-controlled states to redraw boundaries ahead of the midterms, and is designed to unseat Democratic Rep. Emanuel Cleaver of Kansas City. The state's current delegation is six Republicans and two Democrats.The ruling lands in a redistricting cycle that has cut in every direction. The US Supreme Court cleared Alabama to use its preferred map, while Georgia Gov. Brian Kemp has called a special session on new lines for 2028 and New York lawmakers are advancing legislation toward the same end. For South Asian American voters concentrated in suburban districts across Texas, Georgia, New Jersey and California, the redrawn boundaries will determine which communities hold decisive margins in November.

TREASURY DOUBLES BOND BUYBACKS AS NATIONAL DEBT CROSSES $40 TRILLION

(TSAI Bureau) : The bond market delivered a blunt verdict on Washington's fiscal position this week. Bessent announced Wednesday that Treasury would at least double its buyback operations, raising the maximum per operation from $2 billion to at least $4 billion, effective September 9 through November 4, targeting the 10-to-20-year and 20-to-30-year segments where yields had reached levels unseen in

nearly two decades.

The initial reaction was favorable — the 10-year closed down 5.7 basis points to 4.647% and the 30-year fell 9 basis points to 5.196%. It did not hold. By Thursday the 30-year had climbed more than seven basis points to 5.27%, erasing the entire move and returning to a 19-year high. The announcement came the same day Treasury updated the national debt total, which pushed past $40 trillion, with the market also absorbing record corporate debt issuance.

Wall Street criticism was pointed. Analysts warned that Treasury intervention could increase risk premiums and move policy away from its "regular and predictable" approach. Bessent responded that the $4 billion figure was a floor, not a ceiling, and previewed "an increased focus on fiscal consolidation" coming from the President.

FEDOROV'S ELECTION CALL OPENS FIRST REAL CRACK IN ZELENSKYY'S WARTIME COALITION

(TSAI Bureau) : Ukraine's former defense chief Mykhailo Fedorov called Tuesday for wartime elections, saying "democracy cannot be held hostage by Russia" — in what many see as the most direct political challenge to President Volodymyr Zelenskyy since the full-scale invasion began nearly four and a half years ago.

Fedorov, 35, was unexpectedly dismissed last month in a government reshuffle after roughly six months in post, prompting protests in major cities. An advocate of drone warfare, he is credited with energizing the defense ministry and driving an anti-corruption push. His statement came hours after Zelenskyy asked parliament to confirm Yevhen Khmara as the new defense minister, effectively closing the door on a comeback. Fedorov said Ukraine faces a "systemic crisis of governance."

The legal obstacle is absolute. Elections are not permitted while martial law is in effect. Ukrainian lawmaker Lesia Vasylenko called a vote "unrealistic," requiring a constitutional change that is "virtually impossible" under martial law. Zelenskyy has not responded directly; his communications adviser said Russia's daily drone and missile strikes are "the exhaustive answer to this question."

Chatham House's Orysia Lutsevych called the push "a very high-risk bet" that could "open up a gateway of interference by Russia." Experts estimate even peacetime preparations would take six months.

MIDTERM MAP TILTS AS ETHICS CLOUD GATHERS OVER HOUSE DEMOCRAT

(TSAI Bureau) : Three separate currents converged this week to reshape the November outlook. A leading nonpartisan handicapper moved its ratings in four contests toward Democrats — a modest but directionally significant shift with roughly ten weeks of campaigning remaining.

At the same time, the two-party frame itself is under pressure. An unprecedented number of candidates are running outside the two-party system this cycle, and a substantial share of them could win — a development with particular relevance in districts where neither major party has built durable ties to immigrant and diaspora constituencies.

Democrats also absorbed an unwelcome distraction. The House Ethics Committee announced it is investigating allegations of sexual misconduct against Rep. Jimmy Gomez, D-Calif. Gomez has admitted to "personal mistakes" outside his marriage while maintaining his actions were consensual and did not violate House ethics rules.

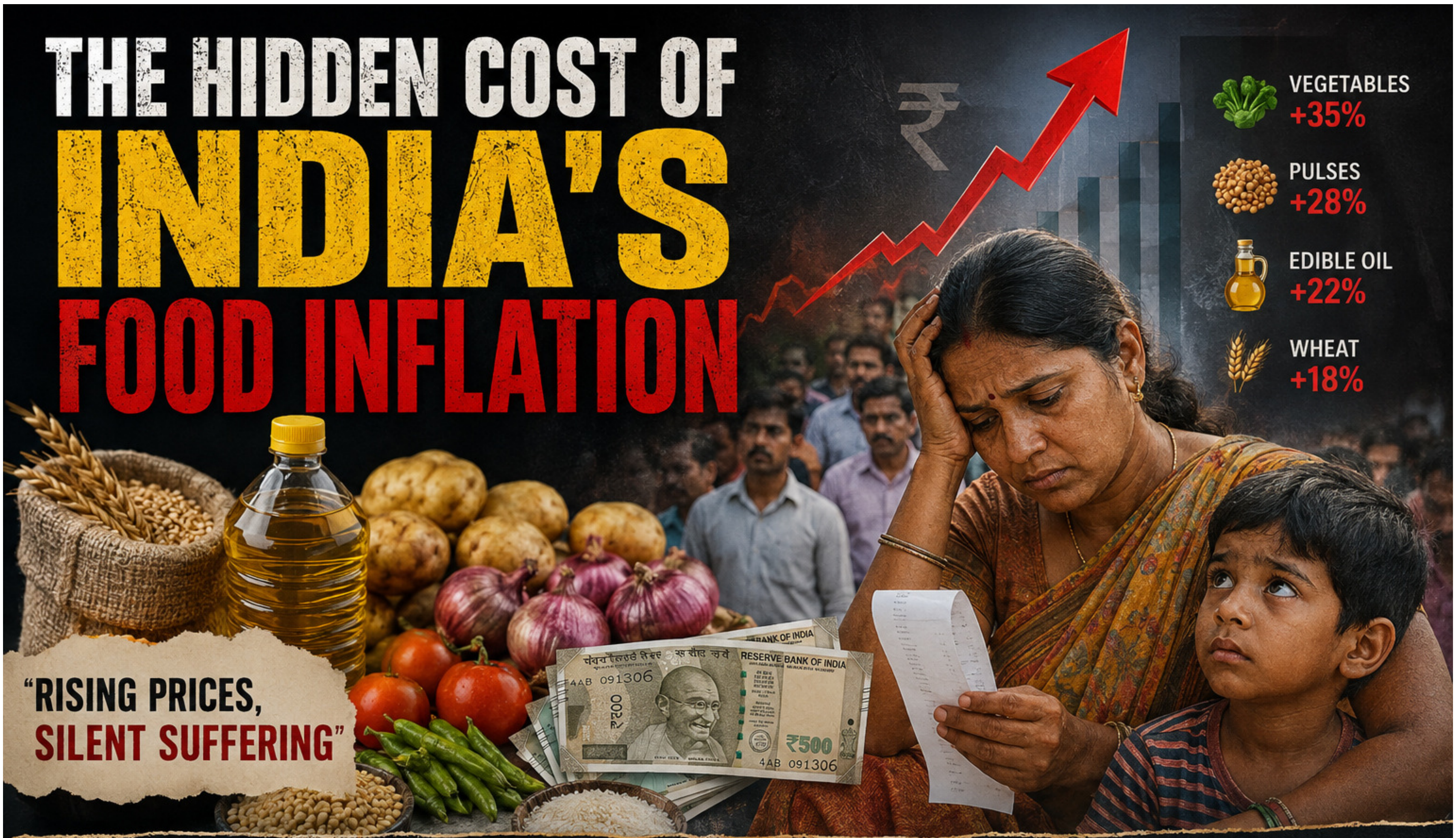
The integrity of the polling environment drew scrutiny as well. A fake polling firm calling itself Median Strategies described its fraudulent survey as a "social experiment." The poll drew some attention before being shunned by mainstream aggregators and exposed by a reporter — a reminder for editors and readers alike to verify the provenance of any numbers circulating this season.

WASHINGTON PIVOTS TO ECONOMIC WARFARE AS IRAN CONFLICT NEARS SIX MONTHS

(TSAI Bureau) : The Trump administration this week shifted the center of gravity in its confrontation with Tehran from the battlefield to the balance sheet. Treasury Secretary Scott Bessent said a new series of economic measures would "collapse" the Iranian government, promising the "toughest sanctions in history" and calling on other nations to join the effort. He said he would detail the package at a press conference Monday.

The groundwork was laid the same day. The Treasury Department redesignated Hezbollah as a Specially Designated Global Terrorist for service to the Iranian regime under the command of Iran's Islamic Revolutionary Guard Corps-Quds Force, and sanctioned 10 individuals accused of smuggling cash to the group. Among them was Turkish businessman Yunus Alper Yilmaz, accused of running a courier network through Turkey-based exchange houses. The network was previously led by Iranian Gen. Behnam Shahriyari, killed in an Israeli strike in June.

Vice President JD Vance framed the approach carefully. Economic pressure, he said, is the United States' "most effective tool" against Iran, though applying it is a "delicate dance" — the objective being to prevent Tehran from rebuilding its nuclear capacity. Iran condemned Trump's threats of "crushing economic warfare," while the IRGC warned it could deploy more destructive weapons if fighting resumes. Global crude rose to nearly $94 a barrel, its highest since late July, amid the continuing Strait of Hormuz deadlock.



Retail prices are at a 19-month high, the grocery basket is driving the number, and the next move in interest rates now looks like a hike rather than a cut

(TSAI Bureau) New York—

Food prices are not simply a supermarket issue.

They influence household budgets, wages, interest-rate decisions and political sentiment. In India, where food carries a heavy weight in the consumer basket, the grocery bill is becoming one of the clearest indicators of the country's economic health — and right now it is pointing upward.

India's retail inflation reached 4.45 percent in July 2026, a 19-month high, driven by rising food prices. (Forbes India) The trajectory is what matters more than the level: CPI inflation was 3.93 percent in May, 4.38 percent in June, and 4.45 percent in July, while food inflation climbed from 4.78 percent in May to 5.32 percent in June and 5.52 percent in July. (Edunovations)

The July reading sat above the Reserve Bank of India's 4 percent target, though still inside the permitted 2 to 6 percent tolerance band under the flexible inflation-targeting framework adopted in 2016. (Edunovations)

The burden is not evenly distributed. Rural areas recorded headline inflation of 4.84 percent against 3.96 percent in urban areas, and rural food inflation ran at 5.79 percent versus 5.05 percent in cities. (Business Standard) Southern states led the tables, with Telangana at 6.32 percent, Andhra Pradesh at 5.7 percent and Tamil Nadu at 5.4 percent (Forbes India) — attributed in part to stronger demand alongside higher logistics costs and local levies.

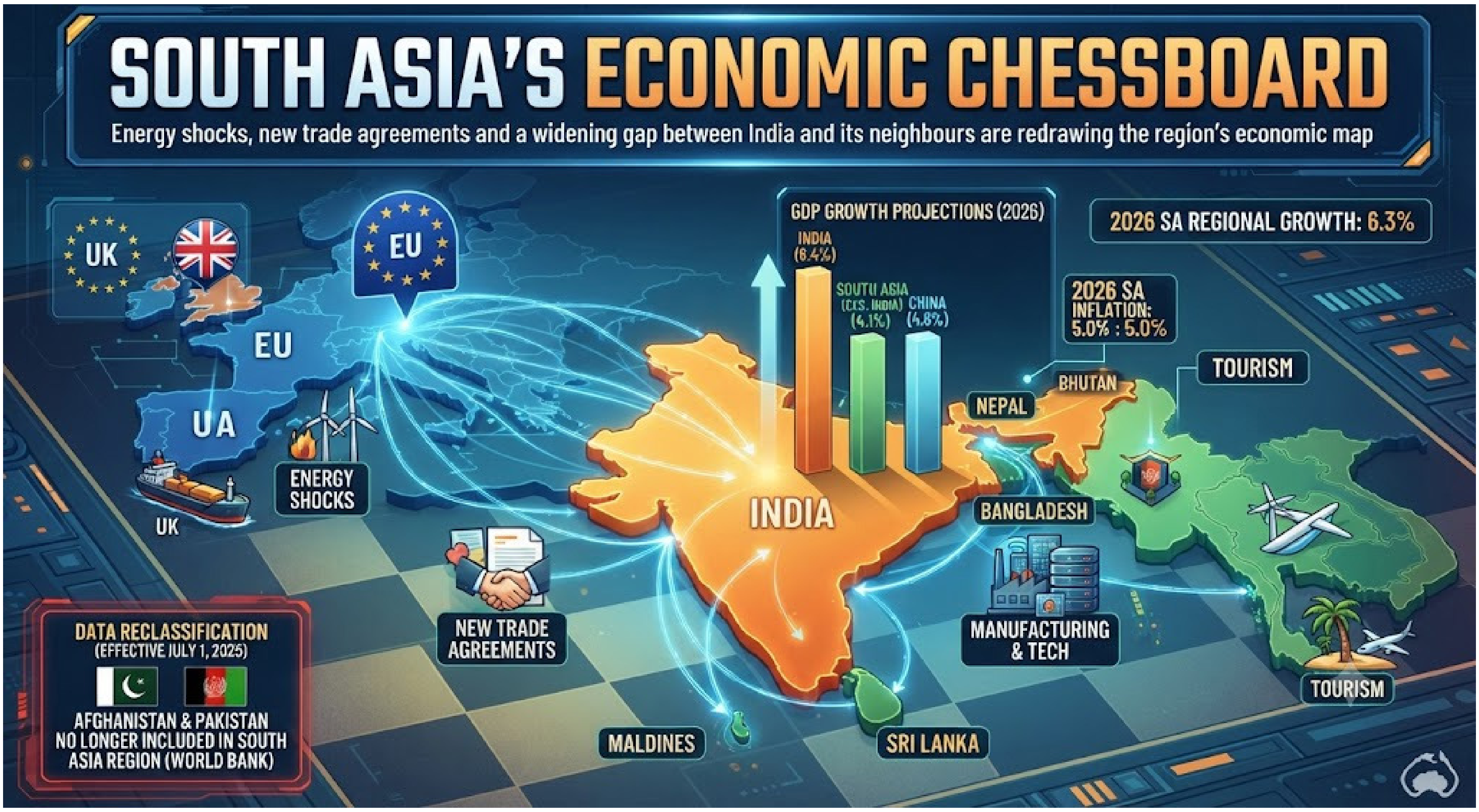
Two external forces are doing much of the work.

The first is energy. Transport inflation rebounded sharply as the energy shock from the West Asia conflict began transmitting into consumer prices, (TRADING ECONOMICS) and inflation in restaurants and accommodation rose to 7.7 percent in July from 6.91 percent in June as higher fuel costs pushed up unit prices. (Forbes India) Bank of Baroda chief economist Madan Sabnavis notes that even where fuel supply has normalised, prices tend to be inelastic in the downward direction — they rise quickly and fall slowly.

The second is weather and the produce cycle. Ginger, onion and garlic recorded significant year-on-year increases, (Edunovations) following a 50.4 percent surge in ginger and a 31.92 percent rise in tomato prices in June. (TRADING ECONOMICS) These are the items that shape a household's perception of inflation far more than any aggregate index.

The policy implication is the story's real weight.

The Reserve Bank expects headline inflation to peak in the quarter ending December. (CNBC) Morgan Stanley has said it expects the RBI to begin hiking rates in December, delivering a cumulative 75 basis points to a terminal policy rate of 6.0 percent, with headline inflation averaging 5 percent in the financial year ending March 2027 on firmer food inflation and higher input prices. (CNBC) ICRA's Aditi Nayar expects CPI to harden to 4.7 percent in August and cross 5 percent in September as the base effect turns unfavourable, flagging a possible December hike and citing both the prolonged war in West Asia and El Niño risk to the southwest monsoon. (Forbes India) That marks a genuine turn. For much of the past two years the debate was about how quickly India could cut rates. The debate now is about how soon it must raise them. The consequences run through the whole economy. When food prices rise, families reduce discretionary spending. Businesses face pressure to control wages and costs. Central banks must judge whether a temporary supply shock is hardening into persistent inflation — and if they judge wrong in either direction, the cost falls on borrowers, savers and job-seekers alike. India's current economic debate therefore cannot be separated from food, fuel and weather. Growth forecasts of 6 percent and above mean little to a household watching the cost of onions. The grocery basket has become the country's most honest economic indicator.



(TSAI Bureau) New York—
South Asia is undergoing an economic repositioning, and the numbers now show it clearly.

The World Bank's April 2026 South Asia Economic Update projects regional growth recovering to 6.9 percent in 2027 after a slowdown to 6.3 percent in 2026 amid dislocations in global energy markets. South Asia remains the fastest-growing emerging-market region, driven entirely by India; excluding India, growth is projected at 4.1 percent in 2026.

That gap is the central fact of the region's economics.

India is pushing deeper into manufacturing, technology and infrastructure, and is now converting that into trade architecture. India's new free trade agreements with the European Union and the United Kingdom, along with Sri Lanka's planned phase-out of para-tariffs, are expected to produce broad-based real income gains across the entire income distribution. The United Nations forecasts India's economy growing 6.4 percent in calendar 2026, supported by resilient private consumption and strong services exports.

Sri Lanka is rebuilding. Tourism and remittance growth have been stronger than expected, and the economy is expected to regain its 2018 level of real output in 2026, though Cyclone Ditwah remains a reminder of the region's climate exposure. Bangladesh is seeking stronger economic engagement with its neighbours; growth there is accelerating on a gradual recovery in investment. Nepal faces a substantial slowdown after recent unrest, while the Maldives depends on tourism against significant current account and fiscal deficits.

The vulnerability is shared and specific. South Asia depends on imported energy more than any other emerging-market region, and inflation across the region is set to rise from 2.9 percent in 2025 to 5.0 percent in 2026, reflecting higher food and energy prices. For Bangladesh and Sri Lanka, rising energy costs and weaker remittance inflows from Gulf economies add balance-of-payments pressure during ongoing IMF-supported stabilisation.

China remains a powerful economic presence across the region, with its own economy projected to expand 4.6 percent in 2026.

There is also a quiet but consequential development for anyone reading regional data: following the World Bank's regional reclassification effective July 1, 2025, Afghanistan and Pakistan are no longer included in the South Asia region for its reporting purposes.

A newer variable is technology itself. Job creation is becoming harder as prospects erode in AI-exposed activities, and the introduction of generative AI has slowed hiring in the region's service sectors. For economies built on the export of services, that is not a distant question.

For South Asian countries, the strategic question is increasingly practical: who brings investment, technology, jobs and tourists?

Economic diplomacy is becoming as important as traditional geopolitics.

(TSAI Bureau) New York—

The coming leadership transition at Tata Group deserves attention well beyond India's business pages.

The conglomerate spans automobiles, steel, technology, aviation, hotels and increasingly strategic industries such as semiconductors. Its most consequential technology commitments include a $9.6 billion semiconductor fabrication plant in Gujarat and the country's largest Apple assembly operation.

The sequence of events has been rapid.

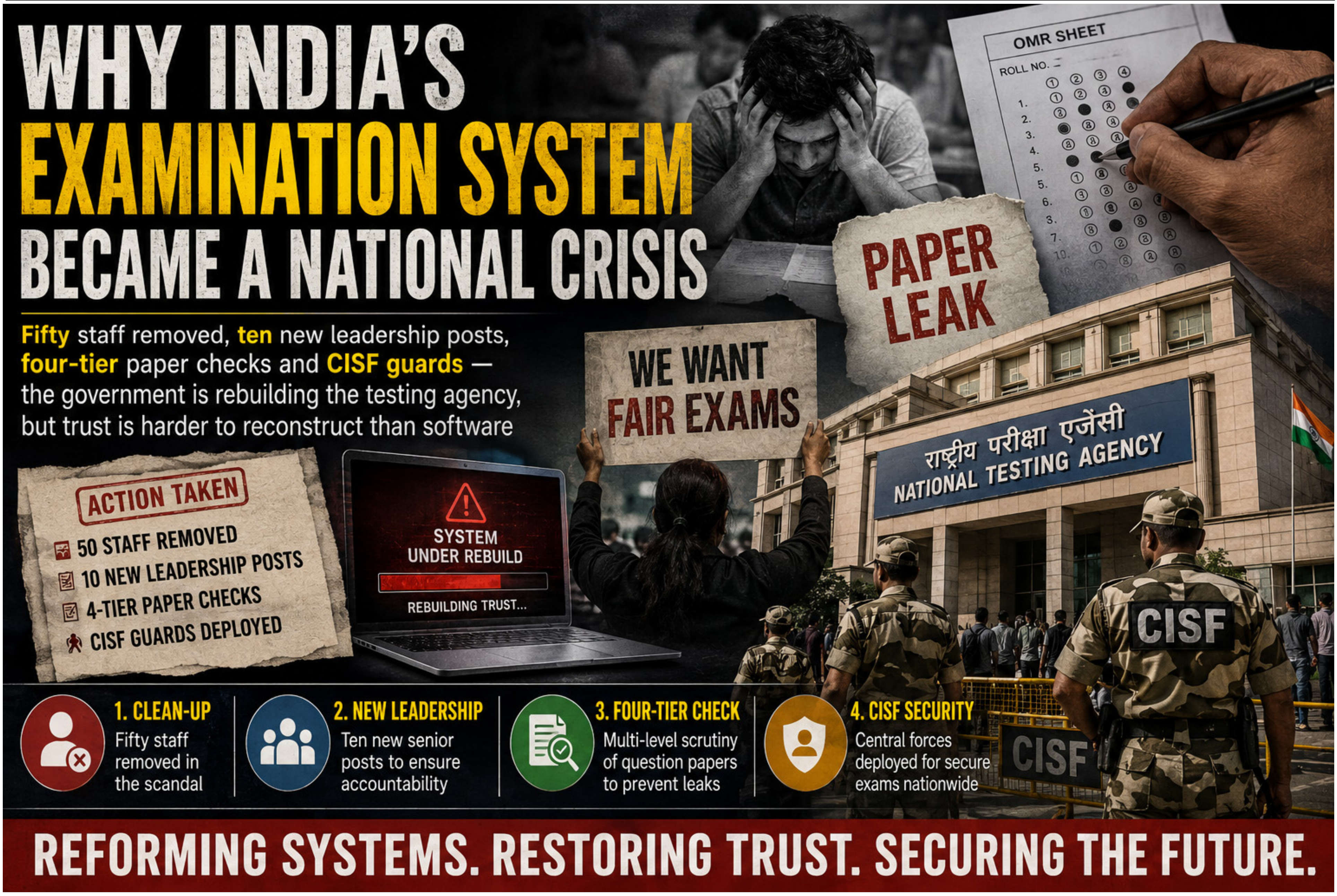
N. Chandrasekaran informed the nominee directors of the Sir Dorabji Tata Trust on August 12 that he would not seek reappointment when his current term ends on February 20, 2027. The question had already divided the board: at its February 24 meeting, four of six directors supported extending his chairmanship, while Noel Tata, chairman of Tata Trusts, did not. Chandrasekaran recused himself from the discussion. In his letter, Chandrasekaran said the proposal had been pending for six months and was not carried through because one board member did not support it, with local media reporting disagreements over weakening profitability and capital allocation to loss-making businesses.

The disagreement surrounding Tata Sons and Tata Trusts therefore involves more than personalities. It touches how one of India's most important business institutions will be governed — and, at the moment, whether it can execute its own rules. Succession is governed by Article 118, under which a five-member panel — three nominees jointly picked by the two trusts, one from the Tata Sons board, and one independent outsider chosen by the board — must recommend the next chairman. But the Sir Ratan Tata Trust, which controls roughly 24 percent of Tata Sons, has been barred by the Maharashtra Charity Commissioner from holding meetings since May — specifically since May 15. The consequence arrived this week. Article 86 sets the quorum for a general meeting at a minimum of five members present in person, one of whom must be an authorised representative jointly nominated by the Sir Dorabji Tata Trust and the Sir Ratan Tata Trust. That joint nomination has not come through. Tata Sons consequently deferred its August 18 annual general meeting, with reports indicating it could be reconvened in September.

There is a further complication. Chandrasekaran's continuation as chairman until February 2027 is contingent on his remaining a director of Tata Sons; if the AGM does not reappoint him as a director, his chairmanship would end earlier.

Two structural facts frame the search. The trusts collectively own about 66 percent of Tata Sons, and the governance structure means Noel Tata, who chairs Tata Trusts, cannot also become chairman of Tata Sons. And the Shapoorji Pallonji Group, holding 18.37 percent and long seeking liquidity, had not reached agreement with the trusts on a potential exit as of August 2026.

The next chairman will inherit both extraordinary opportunity and extraordinary complexity. The process is being watched closely, and not only in Mumbai.



(TSAI Bureau) New York—

For millions of Indian students, an examination is more than a test. It can determine an entire future — a medical seat, a university admission, a family's mobility across a generation.

That is why allegations of paper leaks and cheating have generated extraordinary public anger, and why the government has now moved to rebuild the National Testing Agency from the inside out.

On August 17, Union Education Minister Pralhad Joshi directed the NTA to overhaul its confidential operations architecture and audit its examination systems on a war footing, in a meeting with the Higher Education Secretary and the agency's Director General.

The scale of the internal purge is significant. More than 50 staff have been removed from the NTA, a figure that includes 47 officials terminated in July in a crackdown connected to the NEET paper leak controversy.

The agency is also importing expertise it did not previously possess. It is hiring domain specialists from the private sector in cyber security, psychometrics and question-paper design, and has advertised ten new leadership positions including chief technology officer, chief finance officer, chief information security officer, and general managers for test security and for research and development.

Operational changes go further. A four-tier question paper checking system is being introduced, 600 existing subject experts are being removed and replaced with new specialists, Central Industrial Security Force personnel are being deployed at NTA offices, and the agency is relocating to new premises with improved infrastructure for confidential operations.

The urgency has a fresh trigger. The NTA faced renewed criticism after announcing that three UGC-NET papers would be re-conducted following complaints of multiple errors; a committee identified anomalies in the English, Commerce and Sociology papers. The English and Commerce papers will be re-conducted on September 9, and Sociology on September 10.

The architecture of reform was laid earlier. A high-level committee headed by former ISRO chairman K. Radhakrishnan was constituted to recommend reforms in the examination process and review the structure and functioning of the NTA, and the Centre operationalised a stringent anti-malpractice law carrying a maximum ten-year jail term and fines up to Rs1 crore.

But reform must go deeper than software and statutes. The country needs accountability, independent oversight, and rapid investigation when something goes wrong — including published timelines and named responsibility. Firing officials after a leak is remediation. Preventing the leak is reform. Students should never have to wonder whether the person sitting next to them obtained the question paper in advance.

THE CALAMITY CLUB: KATHRYN STOCKETT'S NEW BESTSELLER

By Our Staff Reporter
New York

Kathryn Stockett's The Calamity Club has emerged as one of the leading hardcover fiction titles on current U.S. bestseller lists, giving readers another major commercial release from a writer whose name has become closely associated with accessible, character-driven storytelling.

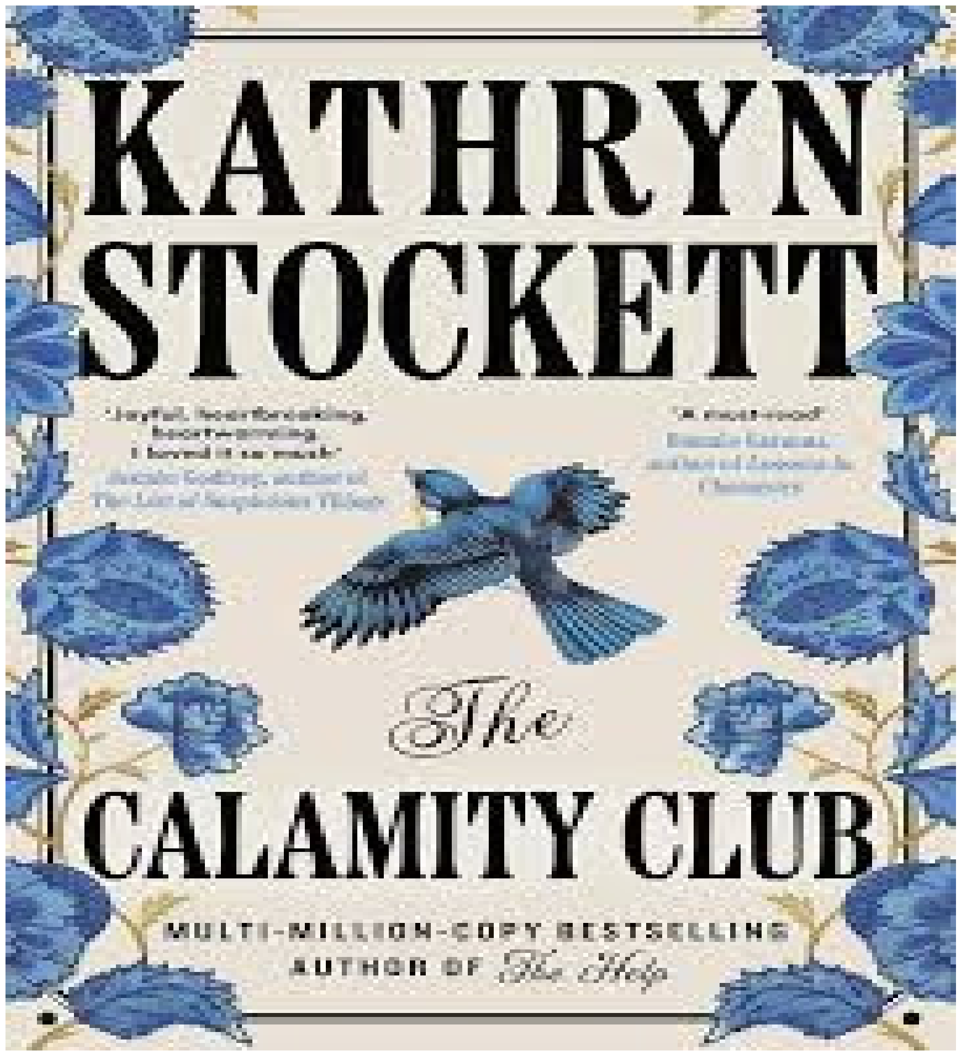
The book's performance is notable at a time when the traditional reading habit faces competition from almost every direction. Streaming television, short-form video, social media and digital entertainment have changed the way people spend their free time. Yet the continuing success of commercially strong novels shows that there is still a large audience willing to sit down with a book when the story offers compelling characters and an engaging narrative.

For publishers, bestseller lists remain an important indicator of what readers are willing to buy rather than simply what critics are discussing. A commercially successful novel can also create a wider cultural conversation, particularly when its author already has a substantial readership. Stockett's earlier success established her as a writer capable of connecting with mainstream readers, and the attention surrounding The Calamity Club suggests that her audience remains interested in her work.

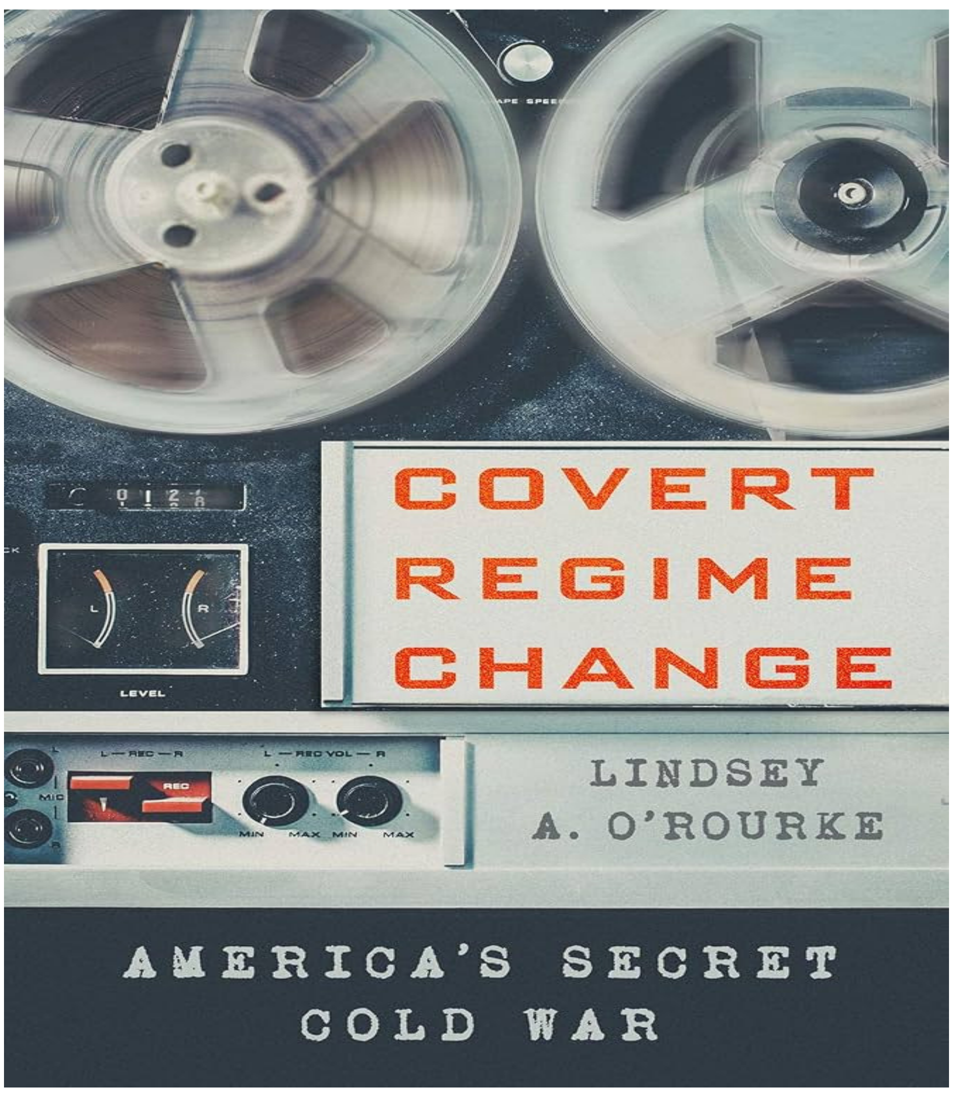
For casual readers, the attraction is straightforward. A major bestseller offers the opportunity to join a larger national reading conversation without necessarily requiring an interest in highly experimental literature. For regular book clubs, meanwhile, commercially successful fiction can provide an accessible subject for discussion because readers are likely to encounter the book through friends, social media and bestseller lists.

The larger story may be even more interesting. In an era when entertainment has become increasingly fragmented, books that manage to break through and attract large audiences demonstrate that traditional publishing still has considerable power.

For readers looking for mainstream fiction with strong commercial momentum, The Calamity Club is one of the titles worth watching this season. Its bestseller performance also offers a reminder that despite changing entertainment habits, a well-positioned novel can still become a shared cultural experience.



REGIME CHANGE: AMERICA'S POLITICAL STORY AS A BOOK



By Our Staff Reporter
New York

American politics has become one of the country's most closely followed stories, and Regime Change, by journalists Maggie Haberman and Jonathan Swan, has attracted considerable attention by turning that political drama into a book.

The title currently sits at the top of the hardcover nonfiction bestseller list reported by the Associated Press, an indication of the appetite among readers for detailed accounts of the people, institutions and decisions shaping Washington.

The appeal is not difficult to understand. Politics today is no longer confined to election seasons. Presidential decisions, congressional battles, court cases and political controversies can dominate television news and social media within hours. Millions of Americans therefore want more than headlines. They want to understand what happens behind them.

Haberman and Swan bring experience covering American politics at the highest levels. Their work is particularly relevant to readers interested in the personalities behind political decisions and the internal dynamics of an administration. The timing also makes the book particularly relevant. With the U.S. midterm elections approaching, public attention is expected to intensify around the balance of power in Washington, the performance of political leaders and the issues likely to influence voters. Political books can sometimes become outdated quickly because events move faster than publishers can print. Yet books based on extensive reporting can also provide something that daily news often cannot: context. For readers trying to understand American politics, that context matters.

A single political announcement rarely tells the whole story. Decisions are often shaped by competing personalities, advisers, institutions, political calculations and long-running disagreements.

That makes Regime Change more than a book about individual politicians. It belongs to the broader tradition of political reporting that attempts to explain how power actually operates.

Whether readers agree with the political perspectives presented in the book is another question. But for anyone attempting to understand the political environment surrounding the United States, it deserves a place on the summer reading list.

SRI LANKA'S SECOND CHANCE

By Our Staff Reporter
New York

Sri Lanka is making a renewed push for international tourists as the island nation works to strengthen its economic recovery and rebuild confidence in its tourism industry.

India is among the priority markets identified in Sri Lanka's latest tourism promotion efforts, reflecting the importance of Indian travellers to the island's tourism future.

For Indian visitors, Sri Lanka offers an unusually convenient combination of attractions. Flight times are relatively short, cultural connections are strong, and travellers can move between beaches, historic cities, wildlife areas and tea-growing regions without the enormous distances associated with larger countries.

That compact geography is one of Sri Lanka's greatest advantages. A traveller can spend part of a holiday exploring cultural landmarks, move into the hill country surrounded by tea plantations and finish the trip beside the Indian Ocean.

The country's appeal also extends beyond conventional beach tourism. Sri Lanka's wildlife parks offer opportunities to see elephants and other animals in their natural surroundings, while destinations associated with Buddhism and ancient kingdoms provide a deeper cultural dimension.

The tourism industry, however, is still operating against the background of the country's recent economic difficulties. Restoring confidence among international visitors is therefore about more than advertising beautiful beaches. Travellers want reliable transportation, comfortable accommodation, predictable services and confidence that their holiday will run smoothly.

Sri Lanka's tourism authorities are hoping the coming winter season can deliver a significant increase in visitors. International tourism is particularly important because it brings foreign currency into the economy while supporting hotels, restaurants, guides, drivers, retailers and small businesses.

For Indian travellers, the opportunity is especially attractive. Sri Lanka can feel sufficiently different to qualify as an international escape while still offering familiar elements of South Asian culture, food and history.

The island's second chance may ultimately depend on whether it can turn tourism marketing into a consistently good visitor experience.

If it succeeds, Sri Lanka could strengthen its position as one of the most accessible international holiday destinations for Indian travellers and a compelling winter getaway for visitors from around the world.

THE NEW INDIA: TRAVELLING BY AIR

By Our Staff Reporter
New York

India's aviation industry is entering a period of major transformation, changing the way millions of Indians travel for business, holidays and family visits.

The country's expanding airline market is being shaped by the growth of IndiGo's international network and the transformation of Air India. Together, these developments are increasing the number of choices available to passengers travelling between Indian cities and destinations abroad.

For years, international air travel from India was concentrated around a relatively small number of major airports and established routes. That is changing as airlines add destinations and seek a larger share of the country's rapidly growing passenger market.

The potential is enormous. India has one of the world's largest populations, a growing middle class and increasing demand for both domestic and international travel. More Indians are travelling abroad for tourism, education, employment and business.

Airline competition can benefit passengers when it produces more routes, better schedules and competitive fares. But the transformation is not without challenges. Aircraft availability remains a major issue for the global aviation industry. Airlines also face rising operating costs, airport congestion and the complex task of maintaining reliable service while expanding quickly.

Safety remains fundamental. As India's aviation market grows, airlines and regulators will face increasing pressure to maintain strong operational standards while accommodating rising passenger numbers.

The long-term effect could nevertheless be significant. Better connectivity can change more than the holiday experience. It can strengthen business relationships, support tourism and make it easier for families separated across countries to remain connected.

For passengers, the biggest change may simply be choice. Travellers increasingly expect to compare airlines, schedules and routes rather than accept whatever limited option is available.

India's aviation story is therefore about more than aircraft. It is part of the country's larger economic transformation. If infrastructure, safety and service keep pace with demand, the coming years could make international air travel considerably more accessible to India's expanding travelling population.

WHEN YOUR PARENTS FOLLOW YOU TO WORK

By Our Staff Reporter
New York

Parents have always helped their children navigate difficult moments. But a new workplace phenomenon is raising an unusual question: How much parental involvement is too much once a young person enters professional life?

The idea of "helicopter parenting" was once largely associated with school, college admissions and academic pressure. Increasingly, however, stories about young adults seeking parental assistance with job applications, interviews and workplace problems have brought the concept into the world of employment.

Technology has made parental involvement easier than ever. A parent can review a résumé instantly, help prepare answers for an interview or offer advice through a video call. In some cases, parents may even become involved when their adult child faces a disagreement at work.

There is nothing inherently wrong with family support. Starting a career can be intimidating, particularly in a competitive employment market. Young workers may benefit enormously from the experience of parents who have spent decades dealing with professional challenges.

The problem begins when advice becomes dependence.

A workplace is fundamentally different from school. Employees are expected to make decisions, communicate directly with colleagues and managers, solve problems and accept responsibility for mistakes. Making mistakes is, in fact, an important part of professional development. Someone who never has to deal with an uncomfortable conversation may struggle when a serious workplace problem eventually arrives. There is also another side to the issue. Employers may increasingly encounter younger workers whose families remain closely involved in their lives. Managers must therefore balance understanding with clear expectations about professional independence. The healthiest approach may be somewhere between the two extremes. Parents do not suddenly become irrelevant when their children get jobs. But their role should gradually change from problem-solver to adviser. A parent can help a young worker prepare for an interview without attending it. They can discuss a difficult workplace situation without contacting the manager themselves. They can provide perspective without taking responsibility away from their adult child. The lesson is simple: support should help a person become more independent, not less.

For the new generation entering the workplace, learning to handle difficult conversations, mistakes and decisions independently may be one of the most valuable career skills of all.

THE NEW INFLUENCER TRIP IS SMALLER, SMARTER AND MORE PERSONAL

By Our Staff Reporter
New York

The era of the enormous influencer vacation may be changing.

For years, luxury brands and tourism companies often relied on large influencer trips designed to generate maximum social-media attention. A group of celebrities and online personalities would be taken to an expensive destination, photographed at carefully selected locations and encouraged to produce a flood of content.

The strategy worked because it created visibility. But consumers have also become more sophisticated. Audiences can quickly recognize when a photograph looks like a paid advertisement rather than an authentic travel experience.

That is helping drive a different approach: smaller, more carefully selected influencer experiences.

Instead of inviting dozens or even hundreds of personalities, brands can choose a smaller group of creators whose audiences genuinely match the product or destination. The relationship can then become more personal and potentially more valuable over time.

For influencers, the change can also be beneficial. A smaller trip can create better opportunities for conversation, storytelling and original content rather than forcing everyone to compete for the same photograph.

For brands, the calculation is increasingly about influence rather than simply follower numbers. A creator with a smaller but highly engaged audience may be more useful than a celebrity with millions of followers who have little interest in the product.

This reflects a broader change in digital marketing. Consumers increasingly want stories rather than advertisements. They want to see how a product fits into someone's real life rather than simply being told that it is luxurious or desirable.

Travel is particularly suited to this approach. A creator can document food, local culture, unexpected experiences and personal impressions rather than simply posting photographs from a hotel. The result may be a more natural form of influencer marketing.

The influencer trip is not disappearing. It is evolving.

The new model is smaller, more targeted and potentially more authentic. And for consumers who have grown tired of obviously sponsored social-media content, that may be a welcome development.

FALL 2026: PERSONALITY IS BACK

By Our Staff Reporter
New York

Fashion's Fall 2026 season is offering an interesting response to years of minimalist dressing. Clean lines and understated wardrobes are not disappearing, but designers are increasingly adding personality through richer textures, dramatic proportions, unusual details and accessories that demand attention. For consumers, the message is encouraging. Looking fashionable does not necessarily require abandoning classic clothing. Instead, familiar wardrobe pieces can be combined with one or two elements that make an outfit distinctive. The return of personality reflects a wider mood in fashion. After years in which neutral colours, quiet luxury and deliberately understated styling dominated conversations, many designers are once again exploring clothes that communicate individuality. That does not necessarily mean returning to excessive dressing. Modern fashion can combine a simple coat with an unexpected bag, dramatic footwear or a statement piece of jewellery.Texture is also becoming important. Fabrics that create visual interest can make even a relatively simple silhouette appear more luxurious. Proportion is another tool designers are using, with oversized shapes and carefully structured pieces providing a stronger visual identity The attraction of this approach is practical as well as aesthetic. Consumers do not have to replace an entire wardrobe every season. A few distinctive additions can refresh clothes already sitting in the closet.

Fashion has always moved between extremes. One season celebrates simplicity; another celebrates extravagance. The interesting development for Fall 2026 is that consumers appear to have more freedom to choose.

Minimalism can remain part of the wardrobe, but it no longer has to be the whole story.

The season's strongest message may therefore be individuality. Fashion is increasingly about finding a personal balance between clothes that are practical and pieces that make a statement. After years of asking how quietly one could dress, the new question is more interesting: What does your wardrobe say about you?

PARMISH VERMA TAKES PUNJABI CULTURE INTO THE FOOD BUSINESS

By Our Staff Reporter

New York : Punjabi entertainment personality Parmish Verma is taking his brand into a new territory: food. Verma has entered the food business as a founding and cultural partner for German Doner Kebab in India, combining an international fast-casual concept with a personality strongly associated with Punjabi popular culture.

The move reflects a growing trend among South Asian entertainers who are expanding beyond music and film into consumer businesses.

For celebrities, food can be an attractive business category because it provides something entertainment does not always offer: a physical product and experience that customers can return to repeatedly.

A successful restaurant brand can become part of a person's everyday life rather than simply something they watch or listen to.

The partnership is also interesting from a cultural perspective. Global food concepts entering India often need to adapt to local tastes, habits and expectations. Working with a recognizable local personality can help create a stronger connection with consumers.

For Punjabi audiences in particular, celebrity involvement can provide an additional layer of cultural familiarity.

But celebrity branding alone cannot guarantee success. Restaurants ultimately depend on food quality, pricing, consistency, location and customer experience. That makes the business model a fascinating test. If successful, it could encourage more entertainers to explore food and hospitality ventures. It could also encourage international brands to partner with regional personalities rather than relying only on traditional advertising.

The broader trend is already visible across India. Actors, singers, athletes and social-media personalities are increasingly building businesses around their public identities.

The challenge is converting fame into a sustainable consumer brand. Parmish Verma's move into the food industry is therefore more than a celebrity endorsement. It represents the growing intersection between entertainment, culture and entrepreneurship.

GAGGAN ANAND'S RAGA: INDIA'S NEW FINE-DINING STATEMENT

By Our Staff Reporter

New York India's fine-dining scene is entering a more ambitious phase, and chef Gaggan Anand's upcoming restaurant RAGA in New Delhi is expected to be one of the most closely watched new additions.

The restaurant is scheduled to open on August 26 with a 22-course modern Indian fine-dining experience, reflecting the growing confidence of chefs who want to present Indian cuisine in ways that go far beyond familiar restaurant staples.

For decades, international perceptions of Indian food were often built around a relatively small collection of dishes: curries, naan, tandoori preparations and other widely recognized classics.

Modern Indian chefs are increasingly challenging that limited definition.

Instead of treating Indian cuisine as a fixed collection of recipes, the new generation is exploring regional ingredients, traditional techniques and cultural histories while presenting them through contemporary culinary ideas.

This does not mean abandoning tradition. In many cases, the opposite is true. The ingredients and techniques remain connected to India's culinary heritage, but their presentation becomes more experimental.

RAGA arrives at a time when India's luxury hospitality industry is also expanding. Wealthy domestic consumers and international visitors are increasingly looking for dining experiences that offer more than expensive surroundings.

A serious fine-dining restaurant must provide a story as well as food. A long tasting menu can introduce diners to ingredients and flavours they may never have encountered in conventional restaurants.

For Indian cuisine, this represents an important opportunity.

The country's food traditions are extraordinarily diverse, ranging from Punjab and Kashmir to Kerala, Bengal, the Northeast and countless regional communities. Modern fine dining can bring some of that diversity to audiences who may otherwise encounter only a narrow version of Indian cuisine.

The success of restaurants such as RAGA will therefore be measured not only by reservations and reviews but also by whether they help change the international understanding of what Indian food can be.

India's fine-dining revolution is no longer simply about making traditional food more expensive.

It is about giving Indian culinary traditions a new language.

WHY PRINCESS DIANA'S RED BOOTS ARE HAVING ANOTHER MOMENT

By Our Staff Reporter

New York : Few fashion figures have maintained their influence as successfully as Princess Diana.

Decades after her most photographed years, elements of her wardrobe continue to return to fashion conversations. Among the pieces attracting renewed attention are the distinctive red boots associated with her 1980s style.

The fascination is not simply nostalgia. Diana's wardrobe continues to appeal because she understood one of the most important rules of personal style: an outfit does not have to be complicated to be memorable.

A bold accessory can transform a simple combination of trousers, a sweater or a coat. Red footwear, in particular, can immediately change the character of an otherwise understated outfit.

That lesson fits comfortably into today's fashion environment, where consumers are increasingly interested in individuality rather than simply following a complete seasonal look.

Diana's style also remains relevant because it mixed accessibility with glamour. She could appear in highly formal clothing for an official engagement and then wear relatively simple pieces in everyday life.

The renewed interest in her red boots therefore represents something larger than one particular item.

Fashion repeatedly returns to the past, but successful revivals rarely involve copying an old look from head to toe. Instead, designers and consumers borrow an idea and reinterpret it for the present.

For today's wardrobe, the Diana lesson might be simple: choose one piece with enough personality to make the rest of the outfit work. That could mean red boots, an unusual handbag, dramatic sunglasses or a striking piece of jewellery.

The enduring appeal of Diana's fashion is ultimately about confidence. She understood that clothing could communicate personality without requiring an explanation.

And that may be why her wardrobe continues to influence fashion long after the decade in which she became a global style icon has disappeared.FOOD

HYROX: THE FITNESS CRAZE THAT WANTS TO BECOME AN OLYMPIC SPORT

By Our Staff Reporter

New York: Fitness is increasingly becoming a competitive sport, and HYROX is one of the strongest examples of that transformation.

The format combines running with functional fitness exercises, creating a competition that tests both endurance and strength. What began with a relatively small field has grown dramatically, with organisers reporting more than 1.5 million athletes globally.

India has emerged as an important growth market, with Bengaluru developing an expanding event calendar.

The attraction is easy to understand. HYROX does not require competitors to be professional runners, bodybuilders or elite weightlifters. Participants complete a standardized combination of running and functional exercises, allowing people from different fitness backgrounds to compete under the same basic format.

That makes the sport highly measurable. Traditional gym workouts can sometimes be difficult to compare. One person's strength routine may look completely different from another's. HYROX provides a clear challenge: run, perform the required exercise and keep going.

The organisers are also pursuing ambitions beyond the existing competition circuit. A proposed format known as Hyathlon is part of efforts to pursue Olympic recognition, with the 2032 or 2036 Games among the longer-term ambitions being discussed.

Whether such ambitions become reality remains to be seen. Olympic recognition involves complicated international sporting structures and rigorous requirements. But the rapid growth of HYROX demonstrates that modern fitness consumers increasingly want experiences rather than simply gym memberships.

People want goals. They want communities. And increasingly, they want a finish line.

That can be positive for public health because competition may motivate people who otherwise struggle to maintain an exercise routine.

There is, however, a warning. Turning every workout into a competition can also encourage people to push beyond sensible limits.

The healthiest approach is to use competitive fitness as motivation while remembering that exercise is ultimately about improving health and quality of life.

HYROX may be building a new sporting category. Its bigger achievement may be making ordinary people feel that they, too, can become athletes.

THE NEW FITNESS QUESTION: DO YOU TRAIN TO LOOK GOOD OR PERFORM?

By Our Staff Reporter

New York For generations, much of popular fitness culture revolved around appearance.

People went to the gym to lose weight, build muscle, change their body shape or look better in photographs. Those goals remain important, but the growth of hybrid fitness competitions such as HYROX reflects a different way of thinking.

The question is increasingly shifting from "How do I look?" to "What can I do?"

Performance-based fitness measures abilities such as running distance, lifting strength, endurance, balance and recovery. Instead of simply watching the number on a weighing scale, participants can track improvements in what their bodies are capable of doing.

That can make exercise more motivating.

A person who discovers that they can run farther than they could six months ago has a concrete achievement. Someone who can lift more weight or complete a difficult workout without stopping can see progress that may not be obvious in the mirror.

The social element is important too. Hybrid competitions create communities in which people train together, compare results and encourage one another.

But there is a danger in turning fitness into another source of pressure.Not every workout needs to become a race. Not everyone needs to train like a competitive athlete. Excessive training without adequate recovery can undermine the very health benefits exercise is supposed to provide.

The best fitness programme is one that can be maintained.

For some people, that may mean running. For others, it may mean strength training, swimming, cycling, yoga or simply walking regularly.

The important shift is that fitness does not have to be judged only by appearance.

A healthy body should also be capable of doing things.

That may be the most useful lesson emerging from the new performance-focused fitness culture: train not only for the mirror, but for life.

Watch what you eat at work

A new study has indicated that employees who made unhealthy purchases at workplace tend to replicate the same unhealthy purchase outside work as well that can increase the risk of diabetes and heart ailments.

If you think those quick snacks during office won't have much effect on your health then you need to take note! A new study has indicated that employees who made unhealthy purchases at workplace tend to replicate the same unhealthy purchase outside work as well that can increase the risk of diabetes and heart ailments as compared to the employees who made healthy purchases.

The study published in the journal American Journal of Preventive Medicine, contributes to a better understanding of the relationship of with overall diet and health that can help to shape worksite wellness programs that both improve long-term health outcomes and reduce costs.

"Employer-sponsored programs to promote healthy eating could reach millions of Americans and help to curb obesity, a worsening epidemic that too often leads to diabetes, cardiovascular disease, and cancer," said Dr Anne N. Thorndike, the lead investigator of the study.

Most Americans spend about half their waking hours at work and consume food acquired at work. Nearly a third of all US workers are obese, which has an impact beyond the individual's health risks. Previous research has shown that obesity contributes to higher absenteeism, lower productivity, and higher healthcare expenses for employers.

"Workplace wellness programs have the potential to promote lifestyle changes among large populations of employees, yet to date, there have been challenges to developing effective programs. We hope our findings will help to inform the development of accessible, scalable, and affordable interventions," noted Jessica L. McCurley, one of the study's investigators.

The study included 602 employees from Massachusetts General Hospital who regularly used the hospital's cafeterias and were enrolled in a health promotion study. As part of the hospital's "Choose Well, Eat Well" program, foods and beverages in the hospital cafeterias have "traffic light" labels to indicate their healthfulness: green is healthy, yellow is less healthy, and red is unhealthy.

Flower pesticides linked to high BP in kids: Study

Exposure to flower pesticide may increase blood pressure in children and put them at the risk of hypertension, a study has found. Researchers at University of California San Diego in the US found a link between and pesticide exposures in children -- especially heightened pesticide spraying period around the Mother's Day flower harvest, a holiday with one of the highest sales of flowers. The study, published in the journal Environmental Research, involved boys and girls living near flower crops in Ecuador. According to the researchers, Ecuador is among the largest commercial flower growers in the world, with significant rose exports to North America, Europe and Asia.

Commercial rose production relies on the use of insecticides, fungicides and other pest controls, but little is known about their human . "These findings are noteworthy in that this is the first study to describe that pesticide spray seasons not only can increase the exposure to pesticides of children living near agriculture, but can increase their blood pressures and overall risk for hypertension," said Jose R Suarez, an assistant professor at UC San Diego. The team assessed 313 boys and girls, ages four to nine, residing in floricultural communities in Ecuador. The children were examined up to 100 days after the Mother's Day harvest.

Researchers find hormonal link between diet and obesity

Obesity is a growing public health crisis, bringing with it many serious risk factors, including cardiovascular disease and type 2 diabetes.

In a new study researchers have found that low levels of a circulating hormone called adropin predict increased weight gain and metabolic dysregulation during consumption of a high-sugar diet in a nonhuman primate model.

According to the study published in the 'Journal of Biological Chemistry,' these findings will help set the stage to develop new therapies for managing metabolic diseases.

Obesity is a growing public health crisis, bringing with it many serious risk factors, including cardiovascular disease and type 2 diabetes. As the number of people who are either overweight or obese now outnumbers those with a healthy body weight by a ratio of two to one, researchers face an urgent need to better understand how the body burns fuel.Several years ago, Andrew Butler, professor of pharmacology and physiology discovered the peptide hormone adropin. Research by Butler's lab suggested that adropin regulates whether the body burns glucose or fat. They also found that young men with high adropin levels had lower body mass index (BMI) levels. Moreover, some studies indicated low adropin is associated with biomarkers of insulin resistance.

In the current study, Butler and his colleagues have conducted studies at California National Primate Research Center in order to explore adropin's role in metabolic health.

They examined the plasma of 59 adult male rhesus macaques that were fed a high sugar diet. Overall, consumption of the fructose diet produced a 10 per cent gain in body weight and increases of fasting levels of insulin, indicating insulin resistance, which reduces glucose use and elevated fasting triglycerides which in humans increases the risk of cardiovascular disease.

Animals with low plasma adropin concentrations developed a more severe metabolic syndrome. Interestingly, development of type 2 diabetes was only observed in animals with low plasma adropin concentrations. These animals also showed more pronounced dysregulation of glucose and lipid metabolism.

Fasting hyperglycemia was also limited to animals with low circulating adropin, indicating glucose intolerance.

"Monkeys with low adropin may therefore not be oxidizing glucose as well, explaining their higher fat content as the glucose is converted to lipids instead of being used as a metabolic fuel," Butler said.

"Last year we reported that adropin appeared to be an output of the biological clock using mouse models and cultured human cells. What we show in this paper is that expression of the ENHO gene is higher in daytime and lower at night in most primate tissues," Butler said.

This is consistent with the idea that adropin expression is controlled via "clock-related" mechanisms.

The current finding suggests that adropin may link the biological clock to rhythms in the way the body uses sugar and fats as metabolic fuel.

"At night time, the body relies on energy reserves stored as lipids in fat cells and in the daytime relies more on the carbohydrates coming in from the diet," Butler said.

In this way, stimulation of adropin expression by our internal clocks may contribute to increasing the use of glucose as a metabolic fuel during the daytime.

SEBI RECONSIDERS SMALL-COMPANY IPO RULES

By Our Staff Reporter

New York India's capital markets are examining whether rules governing small-company initial public offerings can be made more practical without weakening investor protection.

The Securities and Exchange Board of India, or SEBI, is reviewing aspects of the framework governing IPOs by smaller companies as well as the country's delisting rules.

SEBI Chairman Tuhin Kanta Pandey has indicated that market-making requirements can increase costs for smaller IPOs, prompting the regulator to reconsider parts of the existing framework.

For smaller companies, access to public markets can provide an important source of capital. But entering the stock market also brings regulatory costs, reporting obligations and responsibilities toward investors.

The challenge for regulators is finding the right balance.

Rules that are too weak can expose investors to unnecessary risks. Rules that are unnecessarily expensive or complicated can make public markets inaccessible to smaller businesses that could otherwise benefit from them.

SEBI is also examining ways to make India more attractive as a global fund-management centre.

That ambition fits into India's broader effort to strengthen its financial infrastructure and attract international capital.

For entrepreneurs, the development of the IPO market matters because public capital can provide companies with funding for expansion, acquisitions and new investment.

For ordinary investors, however, easier access to smaller-company IPOs must be accompanied by transparency.

Small companies can offer significant growth opportunities, but they can also carry greater risks than established businesses.

Any reform will therefore be watched closely by both sides of the market.

If SEBI succeeds in reducing unnecessary costs while maintaining strong disclosure and investor-protection standards, the changes could make India's capital markets more accessible to a wider range of businesses.

The debate is ultimately about a simple question: How can India make it easier for promising companies to raise money without making it harder for investors to understand the risks?

INDIA'S AI ECONOMY NEEDS DATA-AND LOTS OF IT

By Our Staff Reporter

New York

India's ambitions to become a major artificial-intelligence economy depend on something less glamorous than algorithms: infrastructure.

Microsoft's new cloud region in Hyderabad highlights the scale of the investment required to support India's growing digital economy. Microsoft now operates four cloud regions in India and says the latest facility is already attracting major Indian enterprises.

The development is part of a much larger infrastructure race. Artificial intelligence requires enormous computing power. That computing power requires data centres, electricity, cooling systems, high-speed fibre networks and reliable digital connections.

India has no shortage of software engineers or technology entrepreneurs. The challenge is ensuring that the physical infrastructure can keep pace with demand.

Cloud computing has become a foundation of modern business. Companies increasingly rely on remote computing capacity for everything from data storage to artificial intelligence and advanced analytics.

As Indian companies adopt AI, demand for cloud infrastructure is likely to increase.

That creates opportunities for technology companies, data-centre operators, energy providers, construction firms and telecommunications businesses.

But it also creates pressure.

Data centres consume substantial amounts of electricity and require sophisticated cooling systems. They must also operate continuously because businesses increasingly depend on cloud services.

For India, the AI opportunity is therefore not simply about producing the next generation of software engineers.

It is about building an ecosystem capable of supporting them.

Reliable electricity, fibre connectivity and computing capacity may ultimately prove just as important to India's AI ambitions as coding talent.

The competition among technology companies to expand cloud infrastructure is therefore worth watching closely.

India wants to become one of the world's leading digital economies. To achieve that goal, it will need both the brains and the physical infrastructure to support them.

Sequels driving theatre footfalls, casting controversies, and high-profile OTT releases dominate this week's entertainment headlines

(TSAI Bureau) New York— The Indian film industry is seeing a mix of high-stakes theatrical box office battles and digital streaming premieres capture public attention.

The box office has been dominated by major mid-August releases, led by Emraan Hashmi's intense romantic drama sequel Awarapan 2 and Sunny Deol's partition-era period drama Batwara 1947, both hitting cinema screens on August 14. Awarapan 2 has drawn strong audience traction, with Pakistani singer Mustafa Zahid celebrated for his musical contributions to the soundtrack.

Meanwhile, television and streaming platforms are rolling out major new content. Amitabh Bachchan has returned to host the 18th season of the iconic game show Kaun Banega Crorepati on Sony LIV. On the reality front, Amazon Prime Video's The Traitors Season 2, hosted by Karan Johar, has kept audiences gripped with strategic eliminations and unexpected twists involving familiar faces from the entertainment circuit.

Away from the screens, personal lives of celebrities have made waves. Veteran actor Govinda's family life drew media speculation after his wife, Sunita Ahuja, visited a family court before officially withdrawing her divorce petition through representatives. As studios look ahead to the festive autumn calendar—including upcoming theatrical projects like Kunal Kemmu's Vibe and Yami Gautam's Nai Naveli—the industry continues to balance high-budget cinematic experiments with shifting audience appetites across digital and theatrical formats.

With theatrical revenues surging, high-profile sequels outperforming expectations, and major creative disputes making headlines, India's entertainment landscape continues to evolve

(TSAI Bureau) New York— The Indian film industry is experiencing a notable theatrical revival, with box office performance outpacing previous years and drawing strong audience footfalls back to multiplexes. Theatrical Box Office Surges: The domestic box office for August 2026 has already crossed robust revenue numbers, outperforming every August recorded between 2017 and 2025, heavily propelled by major releases and tentpole franchises.

Sequel Success: Emraan Hashmi's Awarapan 2 has vastly outperformed parallel releases like Sunny Deol's Batwara 1947, pulling in significantly higher collections and securing extended screen counts in its second week.

Upcoming Spectacles: Industry analysts are eyeing a potential record-breaking Rs 15,000-crore annual haul for the Indian box office, heavily dependent on upcoming high-budget spectacles slated for the latter half of the year, including Ramayana Part 1, Siddharth Anand's King, and Geetu Mohandas's gangster drama Toxic.

Casting and Creative Clashes: Behind-the-scenes tensions have also caught public attention, ranging from financial and casting disputes surrounding major upcoming projects to ongoing guild interventions regarding film titles and production credits.

As studios prepare for the high-stakes autumn festival calendar, the industry remains focused on balancing massive cinematic budgets with shifting viewer preferences across both theatrical and streaming mediums.

AWARAPAN 2 TURNS NOSTALGIA INTO A BOX-OFFICE WIN

By Our Staff Reporter
New York
Bollywood's continuing love affair with nostalgia has produced another commercial success with Emraan Hashmi's Awarapan 2.
The film has crossed the Rs 100 crore mark in India within five days of release, marking an important milestone for Hashmi and giving the actor his first Rs 100-crore film as a solo lead, according to the figures being reported.
The achievement is significant not only for the actor but also for the larger Bollywood business model.
Studios have increasingly recognized the commercial value of familiar titles, characters and franchises. A sequel arrives with something a completely new film does not have: an existing audience.
That does not guarantee success. Audiences still have to like the finished product. But familiarity can help a film generate attention before release.

Awarapan already had a loyal following, particularly among viewers who remember the original film and its music. The sequel therefore benefits from both curiosity and nostalgia.
The strategy reflects a wider change in entertainment. Older films, songs and characters are being rediscovered by younger audiences through streaming platforms and social media.
Nostalgia has consequently become more than a sentimental emotion. It is increasingly a business strategy.
For Emraan Hashmi, the success carries additional significance because the actor has maintained a strong fan base over many years despite changes in Bollywood's commercial landscape. The film's performance will ultimately be judged by its full theatrical run and profitability, but its early numbers have already made an important statement.
Audiences may be ready to revisit familiar stories — provided filmmakers give them a reason to return.

BATWARA 1947: PARTITION DRAMA FACES A BOX-OFFICE TEST

By Our Staff Reporter
New York : Sunny Deol and Preity Zinta's Batwara 1947 entered theatres with several advantages: recognizable stars, a major Independence Day release period and a story connected to one of the most emotionally significant events in South Asian history.
The film's Partition-era setting gives it an immediate historical and emotional appeal, particularly among audiences with family memories connected to 1947.
Its opening during the holiday period provided another commercial advantage, when theatres traditionally hope for increased footfall.
The film got off to a strong start, but its collections have reportedly slowed during the week. By its sixth day, reports put its worldwide gross at approximately Rs 44.92 crore, with domestic collections around Rs 32.15 crore.
The remaining theatrical run will therefore be important.

For films with large-scale historical subjects, the challenge is often greater than simply attracting an opening audience. Viewers must be persuaded that the film offers enough entertainment, emotion or historical value to generate sustained word of mouth.
Partition stories carry a particular responsibility because the events of 1947 remain deeply personal for millions of South Asians. Families across India, Pakistan and the wider diaspora continue to carry memories of displacement, separation and loss.
That emotional connection can help a film, but it can also raise expectations. For the producers, the immediate question is whether the holiday opening can be converted into a commercially successful first week and a sustained theatrical run.
For Bollywood, the film represents another attempt to combine history, nostalgia and mainstream entertainment.
Its final box-office performance will reveal whether that combination can attract audiences beyond the initial Independence Day curiosity.