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WWW.ECONOMICTIMES.COM

VOL. 13 NO. 46 | NEW DELHI / GURGAON | 10 PAGES | ₹10 ONLY

SUNDAY, 16 NOVEMBER 2025

Wake Up & Smell the Copy

As the crisis in the traditional ad agency model deepens, the big networks are fighting to survive DEEP DIVE ►► 5

magazine

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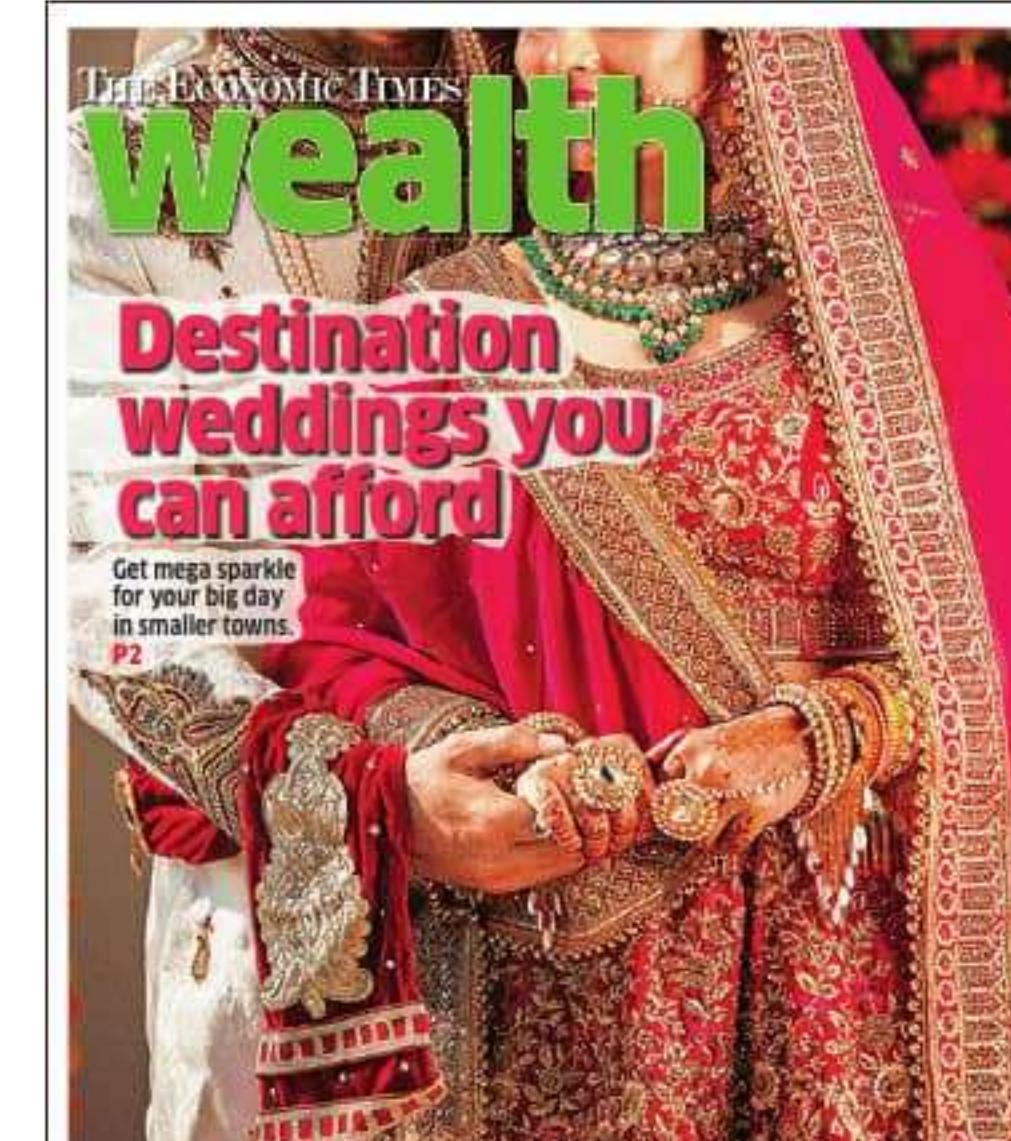
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Magadh-Shahabad
Region Falls to NDA

The Magadh-Shahabad belt, long considered the RJD-led opposition's strongest bastion, became the epicentre of its collapse in the Bihar elections. Of the 75 seats the Mahagathbandhan (MGB) lost statewide, 33 slipped in this region alone. Kumar Anshuman analyses.

Results Unbelievable,
Will Examine Data:
Congress at Crisis Meet

The Congress on Saturday termed the Bihar assembly election results "unbelievable" and said that the party would collect and analyse the data to see what had transpired, even as it slammed the Election Commission for being partisan. The party may form a panel for the task.

NYT

Los Angeles: Some were heavily marketed. Many were championed by critics. Most had star power. But not one of the 25 dramas and comedies that movie companies released in North American theaters over the past three months has become a hit, certainly not in the way that Hollywood has historically kept score. Some have played to near-empty auditoriums, including *After the Hunt*, starring Julia Roberts; *Christy*, with Sydney Sweeney; and *Die My Love*, featuring Jennifer Lawrence and Robert

BEGINNING OF THE DEMAND REVIVAL

FMCG Springs A Surprise in Q2 Before GST 2.0 Unboxed

Volumes grow 4.7% from last year; urban pips rural sales: Data

Sagar Malviya

Mumbai: Demand for household products and groceries revived in the second quarter even before the goods and services tax rate reduction on key staples took effect on September 22, showed latest data by Numerator (formerly Kantar) and growth numbers of leading fast-moving consumer goods (FMCG) firms.

FMCG sales volume increased 4.7% year-on-year in July-September, up from 3.6% in the preceding quarter and outpacing the 4% expansion seen a year earlier, despite erratic monsoon in some regions and persistent pressure on incomes, showed Numerator data. The UK-headquartered research firm monitors branded and unorganised products, including unpackaged

What Helped?

Commodity and fuel prices remained stable
Income tax benefits, good monsoon were also positives

GST cuts expected to normalise supply chains

GROWTH (%)

SEPT 2024

SEPT 2025



OUTLOOK STRONG FOR CALENDAR YR-END

Source: Worldpanel by Numerator

voluminous commodities. "Commodity prices have cooled down, and there is no increase in fuel costs either," Vineet Agrawal, chief executive of Wipro Consumer Care and Lighting, told ET. "While job creation is still an issue, there will be income tax benefits which should start to kick in at some point of time and, coupled with a good monsoon, these are cumulative good things."

WHAT GREW MOST?

Household care segment grew most led by washing liquids

Personal care strengthened across multiple categories

Source: Worldpanel by Numerator

of overall FMCG market, sales of noodles and salty snacks each increased 6%, while edible oils saw a 3% growth.

"FMCG has seen a turnaround in the quarter. Urban is accelerating with 5.2% growth vis-a-vis a growth of 4.2% in rural. Both markets added one percentage point each sequentially in the quarter, which is a good sign for the market. This growth is likely to continue into the final quarter of the calendar year," said K Ramakrishnan, managing director for South Asia, Workpanel by Numerator.

GST transition disrupted trade inventories and sales for the entire consumer industry. As supply chain normalises, most companies expect volume-driven growth in the fiscal's second half. "If I had to tell you how we will look at the business, it will be unblinkingly looking at growth," Priya Nair, MD at Hindustan Unilever, said at an earnings call with analysts. "When we do that, we have the right financial leverage to deliver operating margin for the business."

MASSIVE IMPAIRMENTS ON ERASED INDIA BETS

Folding in India, Gaming Cos Lose Big

July-Sept results throw up full extent of damage after ban on real-money gaming

Ajay Rag

Mumbai: Gaming companies have reported sizeable write-downs on India-linked assets for the September quarter, underscoring the sharp impact of India's real-money gaming (RMG) ban on corporate earnings.

Although the ban has been in effect since August, the latest earnings cycle marks the first significant

balance sheet impact beyond the immediate shutdown of cash gaming operations.

US-headquartered Flutter Entertainment booked impairment of \$556 million this quarter after India unit Junglee Games halted money-based rummy operations.

Canada-based private equity firm Clairvest Group wrote off its investment in Head Digital Works, the operator of A23 Rummy. "In the second quarter, Head

Digital Works experienced a material adverse regulatory development resulting from the Government of India enacting a law which bans real-money gaming and associated facilities."

Clairvest said in a quarterly earnings disclosure, "This development has made it illegal for Head Digital to conduct its business."

Among domestic companies, Nazara Technologies recorded an impairment of ₹914.7 crore

on its investment in Moonshine Technologies, parent PokerBaazi. "During the quarter, new regulations in the real-money gaming space prompted Nazara to record an impairment on its investment in Moonshine... based on fair valuation as per accounting standards," Nitish Mittersain, chief executive of Nazara, said on its earnings call.

Ancillary Dents ►► 7
● Amount in ₹ crore
Flutter Entertainment Impairment charge after Junglee Games halted ops 4,931
Nazara Technologies Impairment on Moonshine Technologies investment 915
Clairvest Group Investment in Head Digital Works written down to zero 760
Delta Corp Wrote off investments in DeltaTech, Head Digital Works, OpenPlay Tech 378
Paytm 98% drop in Q2 net profit after impairment on First Games loan 190
Source: Regulatory filings

MAJOR RELIEF FOR DOMESTIC FISHERIES

Shrimp Exports to EU, Russia, Oz Set to Swell

Centre has ironed out legacy issues with mks and is fixing trade hurdles, says commerce min Piyush Goyal

Nidhi Sharma

Visakhapatnam: India is set to expand export of seafood products, including shrimp to Russia, European Union, and Australia, in what would be a major relief to domestic fisheries hit hard by US tariffs.

Speaking to ET, commerce and industry minister Piyush Goyal said the government has ironed out legacy issues with these markets which will allow the fisheries to expand exports.

Goyal said that his mini-

stry is working closely with the Seafood Exporters Association of India to identify more export markets, evaluate trade impediments, and find solutions.

"We have recently ironed out problems with the European Union," said Goyal. "Due to their quality control orders, the EU had not been importing Indian fish. We pressured them to solve a nine-year-old problem. Now, 102 fisheries have got approval to export to the EU," the minister said, speaking to ET on the sidelines of the CII Partnership summit in Visakhapatnam. He said the "good news" was that the EU was looking for seafood, especially shrimp, from India.

Alternate Markets ►► 7

SEA CHANGE

We pressured (EU) to solve a nine-year-old problem.

Now, 102 fisheries have got approval to export to the EU

FARIDABAD RECOVERY PROBE

In J&K, 9 Killed in 'Accidental' Blast While Handling NCR-Seized Explosives

Jammu & Kashmir Director General of Police Nalin Prabhat on Saturday said nine persons—including a State Investigation Agency inspector, members of the Forensic Science Laboratory team and revenue officials—were killed and 32 others injured in an accidental blast inside the Nowgam police station premises on the outskirts of Srinagar on Friday night, reports Hakeem Irfan Rashid. Prabhat underlined that it was an "accidental blast" and that "any other speculation into the cause of the incident is unnecessary." Although both the police and Lieutenant Governor Manoj Sinha ordered an inquiry, several questions remain over the circumstances that led to the explosion. ►► PAGE 2

SHOW-CAUSED FOR 'ANTI-PARTY' ACTIVITIES
RK Singh Quits BJP After Suspension, Speaks of Graft

Former Union minister Raj Kumar Singh resigned from BJP, taking exception to a showcause notice suspending him for "anti-party" activities. Singh claimed his utterances aimed at "curbing corruption and criminalisation" had made some people "uncomfortable."

Fantasies and science-fiction sequels—was the least attended since 1981, after adjusting for inflation and excluding the COVID-19 pandemic years.

While success at the box office is always correlated to how much it costs to make a film, Hollywood has historically used \$50 million in ticket sales. By that measure, *After the Hunt*, with Roberts playing a college professor combating cancer, is a catastrophe. It cost an estimated \$70 million to make and collected \$3.3 million in the US and Canada after playing for a month.

bankability. "It's not a phase," he added. "It's an evolution you can't reverse." The dearth has added to what has already been a troubled year for Hollywood. The summer season—filled with

Julia Roberts in a movie poster of 'After the Hunt', Jennifer Lawrence and Robert Pattinson in 'Die My Love'

Box Office Struggling, Overall ►► 7

VISA RELAXATION BOOSTS OVERSEAS TOURISM

Nations Warming up to India Turn Travel Hotspots

Russia, Vietnam, S Korea, Thailand, Japan see uptick; Azerbaijan, Turkey fall out of favour

Anumeha Chaturvedi

New Delhi: Overseas destinations such as Moscow, Vietnam, South Korea, Georgia, Thailand and Japan are reporting an uptick in Indian arrivals this year with some markets reporting over 40% growth, boosted by relaxed visa requirements in some instances. Azerbaijan and Turkey have fallen out of favour with Indians following their support for Pakistan during Operation Sindoora.

Among countries outside the former Soviet Union, India became the second largest by tourist arrivals in the Russian capital in the first half of 2025 after China, according to Moscow City Tourism Committee data. Moscow got 40,800 tourists from India in the first half, up 40% the year earlier. Based on data from online booking platform Ostrovok, 94% of all summer bookings for three, four and five-star hotels in Moscow were by travellers from non-CIS countries, up from 85% last year. Indian tourists figured high in Moscow's premium accommodation segment. Moscow became easier to visit with e-visas that are given in four days.

New Spots ►► 7

Diary Entries

In the first 8 months of 2025, Vietnam records 443,000 visitors from India, up 42.2% YoY

Vietnam, Japan and Sri Lanka make strong showing this year

South Korea receives 153,619 Indian visitors, up 40%

Japan sees 233,400 visitor arrivals* from India, up 36.6%

Georgia draws 103,968 Indian visitors*, up around 19% *Jan-Sept

VISAS NIXED AMID TIGHT CONTROL ON STUDY PERMITS

Fewer Students Head to Canada

Fewer Indians are seeking admission to Canadian universities, reports Prachi Verma. Nearly half the applicants for this year's autumn intake face visa rejections due to a clampdown on study permits. Most colleges are refunding the full fee, while some are offering deferral. ►► 3

ELECTRIC TRAILBLAZERS

Dragon in Driver's Seat, Revs Up EV Market Evolution

Jumpstart

Country	Company	Units '24	'25 YTD Oct
Domestic battery	Tata Motors, Mahindra	74,442	101,724
EV sales by co ownership	BYD, Volvo, MG	33,018	57,260
South Korea	Hyundai, Kia	1,078	11,035
Germany	Mercedes, BMW, Mini, Audi	2,403	3,789
Netherlands	Stellantis	2,567	750
US	Tesla	-	165
Vietnam	Vinfast	-	112

Source: Jato Dynamics

China has 2nd largest chunk of local mkt volumes; high-speed growth seen ahead

Lijee Philip

Mumbai: China is swiftly emerging as a strong contender in India's growing electric passenger vehicle market, currently dominated by homegrown companies Tata Motors and Mahindra & Mahindra.

In less than two years, the likes of BYD, British origin but China-owned MG and Volvo, of Swedish heritage and China ownership, have overtaken South Korean and German rivals to claim nearly a third of the Indian electric vehicle (EV) market. These brands have struck a chord with buyers looking for better technology, range and reliability.

More Chinese EV makers such as Xpeng, Great Wall and Haima are now exploring the

Local-Global Gains ►► 7

Hollywood Fails Big Screen Test: 25 Films, Many Stars, 0 Hits

Near-empty theatres greet movies released in last three months adding to industry's summer of discontent...is the trend here to stay?



Pattinson. "To succeed in theaters today, dramas and comedies must have event status—something truly elevated and special," said Kevin Goetz, an author of the new book *How to Score in Hollywood*, which looks at film

fantasies and science-fiction sequels—was the least attended since 1981, after adjusting for inflation and excluding the COVID-19 pandemic years. While success at the box office is always correlated to how much it costs to make a film, Hollywood has historically used \$50 million in ticket sales. By that measure, *After the Hunt*, with Roberts playing a college professor combating cancer, is a catastrophe. It cost an estimated \$70 million to make and collected \$3.3 million in the US and

9 Killed in Nowgam Blast While Handling NCR-Seized Explosives

DGP calls it accidental as questions raised over SOPs in handling explosives; FSL team, SIA inspector among dead as explosion flattens police station in Srinagar

Hakeem Irfan Rashid

Srinagar: Jammu & Kashmir Director General of Police Nalin Prabhat on Saturday said nine persons—including a State Investigation Agency inspector, members of the Forensic Science Laboratory team and revenue officials—were killed and 32 others injured in an accidental blast inside the Nowgam police station premises on the outskirts of Srinagar on

Friday night.

Prabhat underlined that it was an "accidental blast" and that "any other speculation into the cause of the incident is unnecessary."

Although both the police and Lieutenant Governor Manoj Sinha have ordered an inquiry, several questions remain over the circumstances that led to the explosion. Officials said the explosive material had been transported from Faridabad in a "407 vehicle" and was being examined by the



J&K LG Manoj Sinha pays tribute to the victims of the Nowgam blast – PTI

FSL team for two days. The recovered material was to be handed over to other investigating agencies.

A senior administration official asked whether proper procedures were followed: "Had the FSL generated a certificate from the Bomb Disposal Squad before examining the explosives? Was the SOP followed? Was there any inflammable material near the explosives? Was there a detonator present?"

The blast occurred around 11.20–11.30 pm on Friday, flattening the

rented police station building located in a densely populated residential colony and damaging several nearby houses.

"Owing to the unstable and sensitiveness of the recovery, it was being handled with utmost caution. However, during the process an accidental explosion took place at about 11.20 pm on 14 November," Prabhat said at a press conference, during which he took no questions.

The DGP said a large cache of explo-

sive substances, chemicals and reagents had been recovered from Faridabad on November 9 and 10 during investigation of FIR 162/2025 of Nowgam police station. The material was transported to Srinagar and kept in the open yard of the police station. "As part of the prescribed procedure, the samples had to be forwarded for forensic and chemical examination. Owing to the voluminous recovery, the process was underway for two days," he said.

A DAY AFTER BIHAR MANDATE

Congress 'Decimated', Its Young MPs Fear for Their Future: Modi

Accuses Congress of hiding its failures behind EVM, poll panel and SIR allegations

DP Bhattacharya

Gandhinagar: Prime Minister Narendra Modi on Saturday said young Congress MPs are increasingly anxious about their political futures as they are unable to raise constituency issues in Parliament. Modi made the remarks while addressing a gathering of Bihar-origin residents in Saurashtra on his return journey from Dedia-pada.

"When first-time parliamentarians from Congress or the INDIA alliance meet me, they say 'Sir, what do we do? Our careers are getting over,'" Modi said. According to him, these MPs admit they are unable to speak in Parliament or address constituency concerns due to frequent disruptions, and fear they may not be re-elected.

"The entire young group of parliamentarians of Congress has become wary of their future," he added.

Modi said a party that ruled for "50-60 years" being "decimated" within one or two decades" should prompt introspection within Congress. He accused the party of deflecting blame for electoral defeats. "Sometimes they blame EVMs, sometimes the Election Commission or SIR. These excuses may work for a short while, but their cadre won't accept them for long," he said.

Targeting a Congress leader "out on bail", Modi said the leader "spread the venom of casteism" during the Bihar election, but voters "rejected casteism". He also alleged the same leader stoked communal tensions over the Waqf Act. "Bihar's voters have even rejected this communal poison," he said.

Modi further claimed that the country had rejected what he termed

RAHUL ATTENDS CRISIS MEET AT KHARGE'S HOUSE

Results Unbelievable, Will Examine Data: Cong

Gandhi and Kharge reportedly speak to Lalu, Tejaswi Yadav

Our Political Bureau

New Delhi: The Congress on Saturday termed the Bihar assembly election results "unbelievable" and said that the party would collect and analyse the data to see what had transpired, even as it slammed the Election Commission for being partisan.

The party may form a panel for the task.

A small group of leaders held the Congress' initial stocktaking of defeat at party president Mallikarjun Kharge's residence. Gandhi attended the meeting, even as the All India Congress Committee (AICC) did not comment on why he was missing when the results came in on Friday or where he had gone.

Gandhi and Kharge reportedly spoke to RJD leaders Lalu Prasad and Tejaswi Yadav on the phone, and the latter shared Congress apprehensions about the poll outcome. A meeting of allies over their common grouse is being explored.

"The result which has come from

the "Muslim League Maoist Congress (MMC)", and added that nationalist leaders within Congress who had worked with Indira Gandhi and



Rahul Gandhi in New Delhi – IANS

Rajiv Gandhi were disillusioned with the party's present leadership. "They say no one can save Congress," he remarked.

Bihar is unbelievable for all of us... Our alliance parties do not believe it... We are collecting data and conducting a thorough analysis, and within one to two weeks, we will provide concrete proof... The Election Commission is totally one-sided. This (poll) process is questionable," KC Venugopal, AICC general secretary in charge of organisation, told media persons after the meeting.

Ajay Maken said, "There was never a strike rate (NDA margin) like this. Even Congress didn't have a strike rate like this in 1984. We have spoken with our alliance partners. All of them believe that these are unexpected results and these should be examined, data should be analysed." AICC in-charge of Bihar Krishna Allavarlu also attended the meeting.

"The result which has come from

tentative anti-incumbency against the Pinarayi Vijayan government and is treating the local body election as a semifinal before the assembly contest. The BJP, meanwhile, is positioning itself as a credible alternative to both the

Krishna Kumar

Mumbai: Nationalist Congress Party (NCP) president Sharad Pawar has attributed the BJP-JDU's sweep in the Bihar assembly elections to the government's transfer of ₹10,000 to women under the Mahila Rojgar Yojana. Pawar warned that such payments pose a "danger to democracy," arguing that they risk making a mockery of elections and eroding public faith in the democratic process.

"When voting happened in Bihar, I spoke to some people and the feedback was that a large number of women had voted. I suspected that the ₹10,000 transfer had played a role. All women received ₹10,000 in their accounts, and the result was possibly due to this," Pawar said.

He added that earlier governments would announce such payments before elections and benefit from them. "In Maharashtra too, the Ladki Bahin scheme helped the BJP-Shiv Sena-NCP alliance come to power. If future governments also decide to distribute money in this way, people's faith in elections will be undermined," Pawar cautioned.

Learn From Bihar, Unite Assam Opposition: Ajmal To Congress

Statement

Kumar Anshuman

States, Parties Step Up Legal Challenge to SIR

With the Bihar elections over, multiple state governments and political parties—particularly those headed for polls in the coming years—have approached the courts against the Election Commission's Special Intensive Revision (SIR) exercise conducted in Bihar.

The Tamil Nadu and West Bengal governments have already moved court, while Samajwadi Party chief Akhilesh Yadav on Monday said his party will also approach the Supreme Court. The SP has set up a dedicated unit, SIR PDA Prahar, to monitor the EC's SIR process in Uttar Pradesh. Yadav said the unit will help people enrol correctly and ensure "no SP voter is removed" from the voter lists.

In Tamil Nadu, the opposition AIADMK has also filed a petition—but in support of SIR—making it the only major party to back the exercise. In Kerala, the LDF government, the CPI(M) and the Congress have separately moved the Supreme Court, seeking to halt SIR until after the local body elections.

With multiple states and parties lining up legal challenges, SIR is emerging as a major flashpoint between the NDA and the opposition. Union home minister Amit Shah has described the BJP's Bihar victory as a mandate for the exercise and for "removal of infiltrators" from voter lists.



WOMEN FIRST

MP Govt Raises Ladli Behna Payout to ₹1,500 a Month

May be raised to ₹3,000/m before 2028 state polls

Women-centric welfare schemes are again in the spotlight after the Bihar election results, where the NDA's pre-poll transfer of ₹10,000 to 1.41 crore women is seen to have helped its victory. But Madhya Pradesh was the first Hindi-heartland state to launch a major cash-transfer programme for women.

The Ladli Behna scheme, initiated by former CM Shivraj Singh Chouhan in June 2023, began with a monthly transfer of ₹1,000 to eligible women. The amount was later hiked to ₹1,250. The state cabinet has now approved another hike to ₹1,500, taking the monthly payout to ₹1,500.

On Wednesday, CM Mohan Yadav transferred the enhanced payout to 1.26 cr women. The hike adds an annual burden of ₹3,810 cr; the state has already spent ₹9,599 crore this year, with the yearly outlay projected at ₹22,960 cr.

Chouhan had signalled that the payout would eventually rise to ₹3,000 a month. Government sources told ET the state may consider raising the amount to that level before the next assembly polls in 2028.

Kerala Local Polls to Set the Tone for 2026 Battle

The State Election Commission on Friday issued the notification for Kerala's 2025 local body polls, which will be held in two phases on December 9 and 11, with counting on December 13. Months ahead of the assembly elections, the civic polls are expected to be a crucial test for the ruling LDF and for the Congress and BJP, both seeking to expand their footprint.

The Congress is looking to harness anti-incumbency against the Pinarayi Vijayan government and is treating the local body election as a semifinal before the assembly contest. The BJP, meanwhile, is positioning itself as a credible alternative to both the

Left and the UDF. State BJP chief Rajeev Chandrasekhar has said that after the Bihar mandate, Kerala too is "ready to bless the NDA" in the civic polls and the assembly elections that follow six months later.

Currently, the CPI(M)-led LDF governs 673 local bodies, while the Congress-led UDF controls 468. The BJP-led NDA holds 25. The LDF also heads five of the state's six corporations.

Given the proximity to the assembly elections, the outcome of the civic polls will be read as a political mandate that shapes the narratives and strategies of all three major blocs.

Bihar Breaks Its Voting Ceiling

Women voters rewrote Bihar's electoral script with a 71.6% turnout—9 percentage points ahead of men

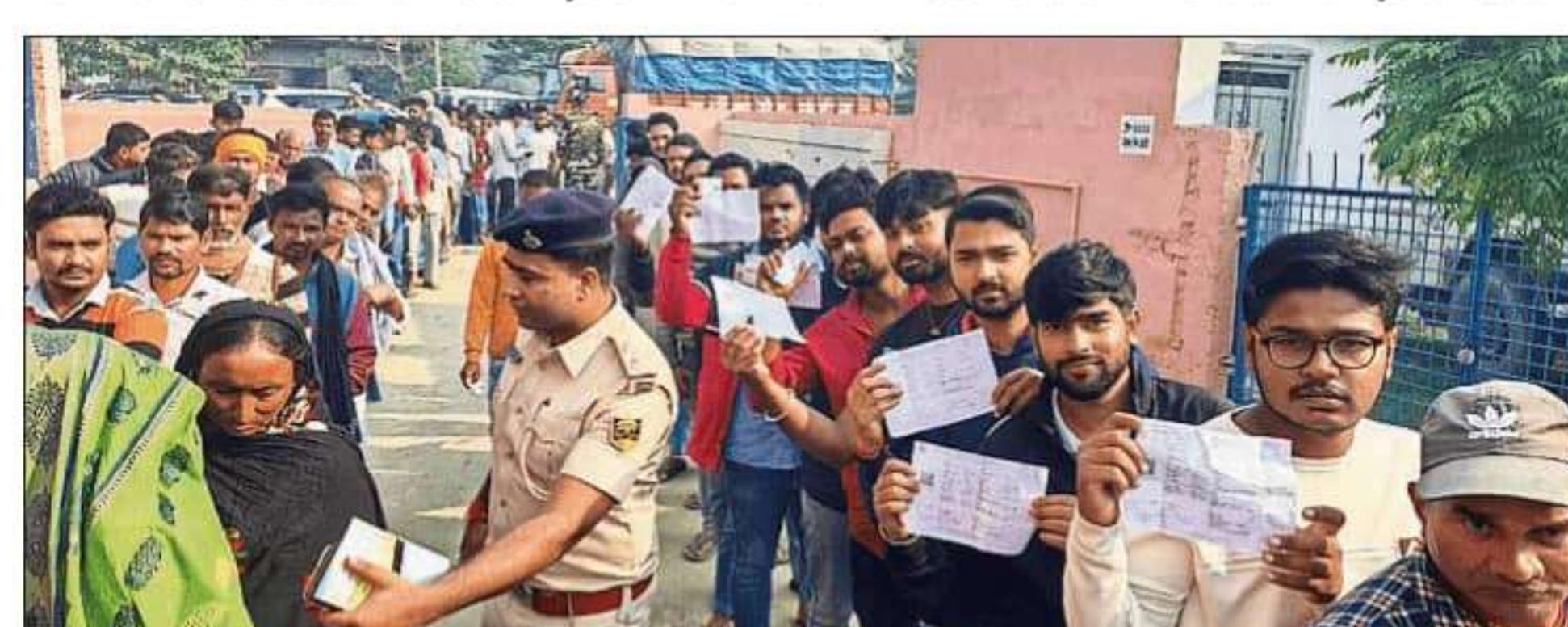
AKSHAY ROUT

Bihar's voting turnout has delivered a rare surprise. The nearly 67% polling—the highest in the state's history—brings Bihar close to electorally 'enlightened' and high-turnout states like Tamil Nadu, Kerala and West Bengal, and the smaller northeastern states. Long a laggard even as turnout rose elsewhere, Bihar's latest tryst with the ballot box marks a striking shift that will be talked about for long.

PINK INTENSITY
Even more striking is the 71.6% turnout among women—nearly nine percentage points higher than men and arguably unmatched in 75 years of Indian elections. Women in Bihar have been steadily outvoting men for over a decade, aided by welfare schemes targeted at them, including recent cash transfers. The 1.3 crore Jeevika didis, organised through self-help groups, now form a powerful economic and political force. The results, at first glance, reflect a clear gender imprint.

VISIOUS YOUTH

Youth engagement in Bihar was



already simmering ahead of the polls, driven by concerns over jobs, migration and a burst of alternative-politics narratives. Detailed turnout data by age and caste will show more, but the surge in new registrations is telling: four cut-offs drives added 22 lakh first-time voters to the rolls, signalling a strong youth push behind the high turnout.

SIR BOOSTER
Then came the Special Intensive Revision (SIR) 2025, launched first in Bihar. Analysts have long argued that turnout is understated because electoral rolls are inflated with dead, absent or duplicate entries. SIR deleted nearly 65 lakh such names, right-sizing the denominator and sparking early voter awareness. If replicated nationally, SIR could help push Lok Sabha turnout past 70%. But India's 30 crore mi-

grant voters—who largely miss national elections—remain a challenge SIR can only partly address. The Election Commission must find ways to bring these missing voters into the process.

INTENSE CONTEST
Political intensity and competitive pitch are often cited as drivers of high turnout, though a clear correlation is hard to pin down. Bihar's mix of alliances, caste coalitions and new claimants to alternative politics added to the buzz. Yet Bihar elections are rarely dull, even when turnout has lagged. High polling, too, is no novelty as a narrative—though this time the ruling side can credibly point to women-focused welfare push, which appears to have delivered.

SVEEP INTERVENTION
Voter turnout, as a distinct objec-

tive of election management, received prominence after the 2009 Lok Sabha elections when the ECI put together the Systematic Voter's Education and Electoral Participation programme, SVEEP, a scientific plan of citizen engagement for optimising registration and turnout. The yield has been discernible in assembly and Lok Sabha elections since then, with turnout getting past the 65% mark in each of the last three national elections. Socio-psychological ways of mobilising voters became the face of election management; the action call being no voter was to be left behind. All management interventions, including SVEEP, delivered but SIR became the loudest presence.

SVEEP followed up women participation and youth and urban apathy. Bridging of the gender gap in turnout from 2014 has been striking. The writer is former DG, Election Commission of India

Once MGB's Bastion, Magadh-Shahabad Region Falls to NDA

Kumar Anshuman

New Delhi: The Magadh-Shahabad belt, long considered the RJD-led opposition's bastion, became the epicentre of its collapse in the 2025 Bihar assembly elections. Of the 75 seats the Mahagathbandhan (MGB) lost statewide, 33 slipped in this region alone.

The 48-seat zone had delivered emphatically for the opposition in 2020, when it won 40 seats. The trend continued in the 2024 Lok Sabha polls, where seven of the NDA's 10 losses were in Magadh-Shahabad.

But 2025 brought a dramatic reversal: the NDA swept 39 of the 48 seats, reducing the opposition to just eight—seven for the RJD and one for CPI (ML). The CPI(ML), which had won 12 assembly segments in 2020 (eight of them in this region) and later bagged Karakat and Arrai Lok Sabha seats, fell to just two this time.

The opposition's earlier dominance was driven largely by the CPI (ML)'s organisational strength and caste footprint in a region shaped by Naxal influence and caste conflict through the 1990s. The party's deep roots among backward communities—including its leaders from Kushwaha and Baniya groups and



Nitish and Tejashwi in Patna-ANI

cadre networks of over 10,000 in many constituencies—helped keep a segment of EBC and SC voters aligned with the alliance despite the NDA's welfare outreach.

This time, however, the NDA successfully fractured that coalition. Its tie-up with Upendra Kushwaha's RLP helped it make inroads into Kushwaha votes, while Chirag Paswan and Jitan Ram Manjhi consolidated Paswan and other Dalit groups behind the NDA. The combined effect broke the opposition's backward-community unity that had held the region for years.

The result: the once impregnable Magadh-Shahabad zone delivered the NDA one of its most decisive regional swings in the 2025 polls.

The Korean Diplomat Who Has Turned Keeper of India's Past

Deputy Ambassador Volunteers as National Museum Tour Guide on Weekends

Dipanjan Roy Chaudhury

New Delhi: Sang-Woo Lim, deputy ambassador of South Korea in Delhi, switches roles on weekends, donning the hat of a volunteer guide at the National Museum, where he conducts guided tours for both Koreans and Indians.

"I took a guided tour of the museum one day and it was just fascinating to learn about the history and culture of India. And I thought, why don't I



become a volunteer guide myself?" Lim told ET. He is the only foreign diplomat to date to volunteer as a guide to any museum in the country.

The National Museum graciously accommodated the unusual request from the senior diplomat to become a volunteer guide. After rigorous training at the museum as well as hours of studying Indian history at

the first time for all of them to experience a detailed tour of the museum. They listened attentively and appreciated that a Korean diplomat had gone out of his way to learn

All Possibilities on Table Over FTA Talks with Canada: Goyal



PTI

Visakhapatnam: Commerce and industry minister Piyush Goyal has said all possibilities are on the table regarding the resumption of free trade agreement (FTA) negotiations with Canada.

Goyal said he has held two rounds of discussions with Canada's minister of export promotion, international trade and economic development Maninder Sidhu and both are exploring ways to strengthen bilateral cooperation and the strategic partnership. "All possibilities are on the table. We have had two rounds of discussions now — we met in Delhi for a high-level ministerial meeting. We met (here) briefly to discuss the way forward to strengthen bilateral cooperation and strategic partnership," Goyal said here.

He was replying to a question whether there are any expectations of resumption of FTA talks between the two countries in the coming days in the wake of increasing engagements.

Sidhu was here to participate in the CII Partnership Summit 2025. Both the ministers co-chaired the India-Canada Ministerial Dialogue on Trade and Investment (MDTI) meeting in New Delhi this week.

In that meeting, both held discussions on ways to promote bilateral trade and investments besides advancing collaborations in areas, including supply chain resilience, and health sectors. These deliberations are important as in 2023, Canada had paused negotiations for a free trade agreement with India.

The India-Canada relations hit rock bottom following then Prime Minister Justin Trudeau's allegations in 2023 of a potential Indian link to the killing of Hardeep Singh Nijjar. India had dismissed Trudeau's accusation as "absurd".

Tight Canada Visa Scrutiny Hits Indian Students Hard

Nearly half of applicants for this year's autumn intake face visa rejections due to clampdown on study permits

Prachi Verma

New Delhi: The number of Indian students seeking admission to Canadian universities is declining, with nearly half the applicants for this year's autumn intake facing visa rejections due to a clampdown on study permits.

Canadian universities such as the University of Regina and the University of British Columbia, confirmed in response to ET's queries that there has been a dip in international students, including those from India. Isabelle Dubois, senior communications advisor for Immigration, Refugees and Citizenship Canada (IRCC), acknowledged that there has been a decline in visa approval rates.

Most colleges are refunding the full fee, while some are giving an option for deferral, according to Dubois. "Over the past two years, reforms to improve the International Student Programme may have lowered approval rates," she said. "Education is a provincial and territorial responsibility in Canada. Applications are considered on a

Study in Canada

Popular courses for Indian students in Canada

- STEM healthcare, MBA, computer and electronic engineering, applied computing, management, nursing, data analytics, fintech, biotech, and AI, among others
- What Canada's Colleges Offer in Case of Visa Refusal
- Fee refund: Most public colleges and universities refund tuition deposit
- Option for deferral

To ensure Indian student pipeline stays strong, Canadian colleges

- Engage with prospective students and families in India
- Build interest and awareness through alumni network, direct engagement, etc.
- Invest in support services and community-building



Who is Hurt the Most

- Private and lesser-known colleges
- Those offering generic diplomas or programmes

the second-largest international student group at the institution.

"Recent federal immigration policy changes have impacted enrollment, and we have seen a decline," said Heinrich Kurt, associate vice president, communications, University of British Columbia. "We have experienced a notable decline in Indian student enrollment over the last few years."

Changes to IRCC regulations, coupled with the slowing of student visa processing, have negatively affected international student enrollment, University of Regina's senior public affairs strategist, Mindy Ellis, said in an emailed response.

However, most institutions like the University of Toronto are flexible when it comes to international students "who are unable to start their programmes of study on schedule because of delays in obtaining study permits, including deferring offers of admission", said its vice-president, international, Joseph Wong.

FOR FULL REPORT, GO TO www.economictimes.com

Amber Inks Pact to Buy Majority Stake in PCB Maker Shogini Tech

Our Bureau

New Delhi: Electronics manufacturer Amber Enterprises has entered into a definitive agreement with Pune-based Shogini Technoarts to purchase a majority stake in the company.

The financial details of the deal were not disclosed.

The agreement is with Amber Enterprises' subsidiary IL JIN Electronics, which will make use of Shogini Technoarts' expertise in making printed circuit boards (PCBs). The joint venture will leverage Shogini's engineering expertise and software capabilities to deliver high-quality manufacturing solutions to its marquee customers across diverse industries, Amber Enterprises said in a joint state-

ment. Shogini Technoarts is a prominent maker of PCBs, ranging from single-sided, double-sided, multi-layered, metal clad and flex PCBs from its manufacturing facility in Pune.

"This strategic partnership with Amber Group marks a pivotal moment in our journey, driven by a shared vision to harness synergies and scale the business. Together, we aim to accelerate growth, empower teams, and enhance value to our customers across diverse sectors," Abhijit Tamhankar, chairman and managing di-

rector, Shogini Technoarts, said in the statement.

The company makes PCBs for a wide range of sectors including automotive, power electronics, telecom, medical electronics, industrial electronics, computer peripherals and LED lighting.

The development comes after Hyderabad-based Amber Enterprises made a strategic entry into the PCB manufacturing sector with a multi-layer PCB plant coming up in Hosur, with an investment of ₹990 crore. The company has also tied up with Korea Circuit to create high-density interface PCB with a facility coming up in Jevwar, investing more than ₹3,200 crore.

The company has also been approved under the government's electronics components manufacturing scheme. — PTI

Siemens Q2 Net Falls 7% to ₹485 cr

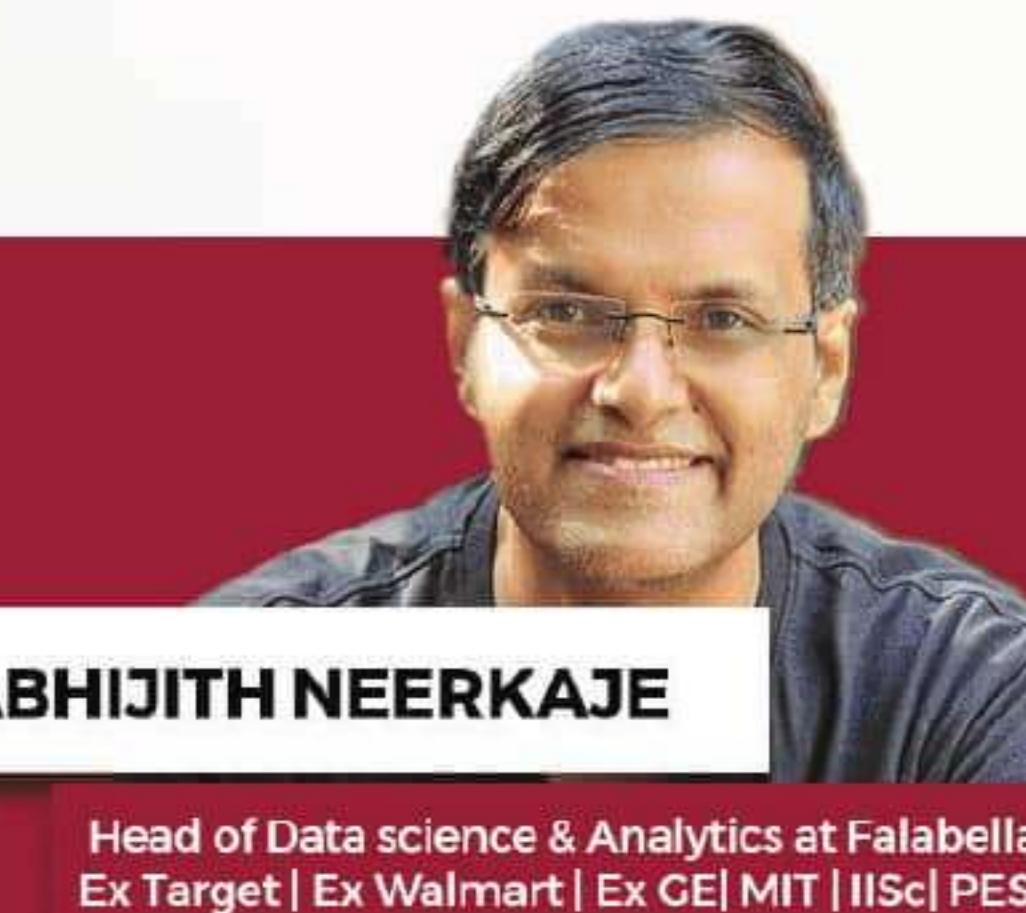
New Delhi: Siemens has reported over 7% year-on-year (YoY) decline in consolidated net profit to ₹485 crore for the quarter ended September 30, 2025.

It had clocked a net profit (or profit after tax) of ₹523 crore in the July-September period a year ago, the company said in a statement on Friday.

However, the company saw its revenue from operations grow 16% to ₹5,171 crore during the quarter under review from ₹4,457 crore in the year-ago period.

"We delivered a robust performance this quarter, with a surge in revenue, driven by strong performance in our mobility and smart infrastructure businesses while digital industries volumes were impacted due to a lower reach in the order backlog from the previous year and muted private sector capex," MD and CEO Sunil Mathur said. — PTI

ET Masterclass



ABHIJITH NEERKAJE

Head of Data science & Analytics at Falabella | Ex Target | Ex Walmart | Ex GE | MIT | IISc | PESIT

BRIDGING GAPS

India Inc Hunts for Freelance Talent to Stay Ahead in Race

Professionals with specialised tech skills reap the benefits of demand spurt

Sreeradha Basu

Bengaluru: Freelance professionals, especially those in technology, are reaping the gains of a demand spurt as India Inc increasingly looks outward for specialised expertise to stay ahead in a fast-evolving digital landscape while maintaining flexibility in uncertain market conditions.

At Flexing It, an online platform connecting professionals and organisations, the demand for freelance talent has shot up, with a 40% rise in tech project engagements year-on-year. TeamLease Digital noted an about 25-30% jump in freelance/gig hiring in the past one year.

Several factors, including companies seeking access to specialised and emerging skills they may lack internally, maintaining cost flexibility, focus on innovation and external perspectives to bring fresh thinking, and bridging capability gaps in new fast-evolving domains, where building in-house expertise is time-consuming are spurring the adoption of freelance talent, said Chandrika Pasricha, CEO, Flexing It.

"An interesting trend we have seen recently is the much higher growth in demand for specialised skills such as AI and its applications, cybersecurity, IT governance, and digital transformation," she added.

According to Neeti Sharma, CEO, TeamLease Digital, accelerated adoption of AI and cloud technologies, shorter and more iterative project cycles, the maturity of remote work infrastructure and a growing preference for skills-on-demand model are enabling this growth.

PAN-SECTOR DEMAND
Banking, financial services, and insurance (BFSI), IT services, retail technology, and health-tech sectors are seeing the highest volume of freelancers, said Sharma. "Even large IT services firms are increasingly blending freelance and contractual resources into hybrid delivery models to maintain workforce flexibility amid uncertain global demand and evolving client expectations," she said.

Skills on Demand
Spike in demand for freelance professionals, particularly those in tech, mostly for specialised skillsets or for short-term projects

Helps cos optimise cost while maintaining agility

Awareness and acceptance of freelance model increasing both among cos and professionals

Top freelance tech skills currently in demand
AI/ML engineering, data science, full-stack development, DevOps, cloud architecture, and cybersecurity

best volume of freelancers, said Sharma. "Even large IT services firms are increasingly blending freelance and contractual resources into hybrid delivery models to maintain workforce flexibility amid uncertain global demand and evolving client expectations," she said.

At Flexing It, the top three sectors contributing 60% of the demand are industrials (heavy manufacturing, engineering services, etc.), healthcare (pharma, hospitals and healthcare, etc.), and consulting (professional services, legal services, etc.). Only a tenth of demand is from technology and IT firms, while the remainder is from sectors such as fast-moving consumer goods (FMCG) and automotive, among others.

ROLES ON THE RADAR
Other than talent with specialised skills, organisations are increasingly favouring senior professionals in advisory and leadership roles, notably in CTO and CIO roles, business analysis, and quality assurance. In parallel, there is sustained demand for implementation-focused expertise at the junior and mid-levels, particularly across software development, project and programme management, data science, and analytics.

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BUILDING SMART INFRA

Defence PSU Goa Shipyard to Invest ₹1,500 crore in AP Greenfield Facility



FILE PHOTO

Co signs MoU with Andhra govt under state's new maritime cluster policy

Nidhi Sharma

Visakhapatnam: State-run defence shipbuilder Goa Shipyard is set to invest ₹1,500 crore to build a greenfield facility in Andhra Pradesh on India's east coast, marking its first venture outside of its home base in Goa.

Goa Shipyard, which has been building vessels for the Indian Navy, coast guard, and friendly nations for more than five decades, has signed a memorandum of understanding (MoU) with the Andhra Pradesh government under the state's new maritime cluster policy.

"Due to growing orders, we have felt the need for capacity expansion," Commodore Adikesh Vasudevan, general manager (projects) at Goa Shipyard told ET. "This is the first time that Goa Shipyard will step out of our home base Goa and set up a new facility. We have been looking to expand to the east coast as this will also help us in supplying ships to Southeast Asian countries."

SHIPBUILDING FACILITY

"Goa Shipyard had initiated talks with the Andhra Pradesh government for the new facility about eight months ago. The firm had sought 200 acres in Machilipatnam. However, the site has yet to be finalised,"

The company currently supplies vessels to South American nations from its facility in Goa on India's west coast.

Vasudevan said the reason for looking at alternate locations beyond Goa, on the east coast, was the timing of monsoons.

"Shipbuilding is an open air activity, and monsoons affect us directly. When monsoons hit Goa, the activity completely stops. But a facility on the east coast would mean the monsoons hit shipbuilding activity at a different time," he explained.

Goa Shipyard had initiated talks with the Andhra Pradesh government for the new facility about eight months ago. The company had sought 200 acres

in Machilipatnam. However, the site has yet to be finalised, said Vasudevan.

He said the company chose Andhra Pradesh over other states on the east coast primarily because others do not have a spell out policy. "We got an invite from the Andhra Pradesh government to initiate talks as they had a new maritime cluster policy. This is how MoU has been finalised," he said.

The company plans to build ships of up to 120 meters length and a draught of more than six metres in Andhra Pradesh. The MoU was signed at the two-day CII partnership summit in Visakhapatnam.

"The company has recently raised ₹1,100 crore via a qualified institutional placement (QIP) which will be used for expansion of its data centre business. Top institutional investors participating in the QIP include Société Générale ODI, BNP Paribas Financial Markets ODI, Morgan Stanley Asia (Singapore), Jupiter India Fund, and Kotak Mahindra Life Insurance Company.

The investment would be made in two phases for building advanced data centre infrastructure and cloud services. The project is expected to create major employment opportunities, around 8,500 direct and 7,500 indirect jobs, while bolstering the state's digital ecosystem.

Anant Raj Cloud (ARCPL), a wholly owned subsidiary of Anant Raj, has signed a Memorandum of Understanding (MoU) with the Andhra Pradesh Economic Development Board (APEDB) for development of new data centre facilities and the IT park, the company said in a regulatory filing.

Anant Raj currently operates 28 MW IT load across its campuses in Macherla and Panchkula, which it aims to expand to 307 MW by FY23 across Macherla, Panchkula, and Raipur, backed by a ₹2.1 billion capex plan.

In June 2024, Anant Raj partnered with Orange Business, the French IT and telecom services provider, to deliver managed cloud services in India.

The group remains on track to achieve an installed IT load capacity of about 117 MW by FY28 across these three strategic data centre locations.

Anant Raj has delivered 9.9 million sq. ft. of residential and commercial projects and holds nearly 320 acres of debt-free land in Delhi-NCR. For the first half of FY26, the company reported revenue of ₹1,223.20 crore and a net profit of ₹264.1 crore.

Anant Raj had initiated talks with the Andhra Pradesh government for the new facility about eight months ago. The company had sought 200 acres



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Kanika Saxena

Praeven Saanker, an Indian-origin, Dubai-based family office advisor and life coach, remembers the day he sat down with Ramesh Sandhu (name changed). An Indian tech entrepreneur, Sandhu laid out his deepest fears before Saanker. He had sold 70% of his stake in his ₹3,000 crore global software firm. After the exit, the 56-year-old experienced panic attacks, rage, insomnia and dissociation. He asked Saanker to help him find a way out, to help him find an equilibrium.

Saanker, who is a management graduate with specialisation in finance and has a PhD in clinical, counselling and allied psychology from the University of Canterbury, New Zealand, identified the problem as a mix of burnout, identity loss, unmanaged ADHD and attachment trauma. For the past 25 years, Sandhu's self-worth had been tied entirely to his company's performance. Saanker worked with Sandhu for over six months—until he created a new routine, repaired family bonds and rediscovered purpose beyond achievement. In the end, Sandhu told Saanker: "I spent 25 years thinking the exit would set me free. But freedom isn't financial, it's internal. It is being okay with yourself when you are not achieving anything."

The case of Sandhu is not an isolated one, says Saanker, who works out of India as well as UAE: "Across boardrooms in Mumbai, Dubai and Singapore, I have watched individuals with ₹5,000-25,000 crore fortune struggle with sleepless nights, fractured families and gnawing emptiness." At this point, they turn to a new niche of professionals like Saanker. They are popularly called wealth psychologists.

MANAGING MIND OVER MONEY

Across the globe, wealth psychologists are emerging as the new confidants of the rich. A wealth psychologist sits at the intersection of psychology and finance, but they are not offering investment advice. They work on something more intimate: the emotional meaning of money. Wealth, after all, is linked with identity, family history, pride and guilt.

Dr Caroline Raeburn, a US-based neuropsychologist who advises high-net-worth individuals on the emotional complexities of affluence, says, "If someone feels guilt or anxiety around wealth, it is often tied to an internal narrative, sometimes inherited, sometimes unexamined. The first step is bringing those thoughts into awareness. Then we evaluate whether they are grounded in reality or shaped by expectation."

In such cases, a specialised wealth psychologist can offer more targeted insight. While a traditional therapist may focus on managing symptoms, wealth-focused work explores the deeper question of why wealth triggers certain emotions and how to move forward with clarity.

A second-generation inheritor, for instance, may feel chronic guilt about wealth they didn't "earn," leading to avoidance or underperformance. In typical therapy, the focus may be on treating anxiety. In a wealth psychology session, the conversation becomes more targeted: mapping money memories, speaking about emotional meaning attached to wealth, asking questions about what money means to them.

Deli-based psychologist Nishul Gupta sees wealth not just as a financial reality but as an emotional one, shaping identity, relationships and one's sense of meaning. "Specialised attention from a trained wealth psychologist can bring a sharper focus to the unique anxieties and challenges associated with money. However, any therapist who is sensitive to a client's

What is wealth psychology?

It studies the relationship between money and the mind, including mindsets that lead to financial success and challenges associated with wealth

What do wealth psychologists do?

They work with HNIs to manage issues like money anxiety, inheritance conflicts, guilt about wealth and the stress of sudden fortune

They help people understand the emotional side of money and how wealth shapes identity, relationships and decision-making

How to become a wealth psychologist?

Study counselling psychology; build knowledge of finance, inheritance, and wealth dynamics through additional certifications in finance, wealth-advisory or financial therapy

Who are the clients?

Ultra-rich individuals, entrepreneurs, inheritors and family offices mostly in US, UK, Europe; wealth psychology is an emerging niche in Asia's growing HNI market

context can explore how their relationship with money shapes them."

A second-generation heir once confessed to Dr Donna Hillier, a Florida-based wealth psychologist who works with ultra-high-net-worth families, that he is afraid he is living someone else's dream, and doesn't know where his begins. "His wealth gave him freedom, but also paralysis. Every choice felt weighed with legacy and expectation," says Hillier.

THE RICH & THE RESTLESS

India's new rich are multiplying faster than their emotional coping tools. While a traditional therapist may focus on managing symptoms, wealth-focused work explores the deeper question of why wealth triggers certain emotions and how to move forward with clarity.

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Dr OLEG KOMLIK,
head of undergraduate
programme in behavioural
sciences, College of
Management Academic
Studies, Israel

in 2019. India also has 85,698 people worth over \$10 million, ranking fourth globally.

Saanker describes his work as helping India's ultra-rich unlearn the survival mindset that built their empires. India's new wealth, mostly first-generation and often self-made, carry emotional legacies of scarcity into abundance. They have built in a generation what others built in three. But emotionally, they are still catching up. "The very qualities that helped them build wealth—relentless drive, control, suspicion—are destroying their peace," he says.

For first-generation tycoons, the passion that created wealth rarely switches off. "Even with ₹1,000 crore in liquid reserves, they cannot stop working," says Saanker. He recalls how a 72-year-old patriarch, with a ₹4,000 crore textile empire, was unable to relinquish control. "Being a founder was his identity. To him, retirement felt like death," says Saanker. His very capable, 45-year-old son was asking his permission even for minor decisions. The business stagnated because the son never truly led, and the

father resented that "he didn't appreciate what I built". This needed intervention: separating identity from role, finding meaning beyond work and trusting the next generation. And that's what Saanker worked on.

CAN'T SPELL MONEY WITHOUT ME

When a Delhi-based entrepreneur sold his company for ₹10,000 crore, he expected peace. Instead, he found panic. Six months later, he was sleepless and restless, says Saanker, adding: "He told me, 'I have achieved everything I set out to do. Now what?' It was about unresolved fears, unchecked ego, inability to trust, lack of grounding. They had won the external game but were losing the internal one."

Across continents, psychologists echo this. Hillier says: "In my practice, the most common emotional challenges include guilt, isolation, performance pressure and identity confusion, particularly when self-worth becomes intertwined with achievement or financial success."

Agree Raeburn: "For those who inherit wealth, it is common to carry quiet burdens like guilt, shame, or the pressure to uphold a legacy."

Many psychologists note that second-generation clients often grapple with another problem: they are raised in abundance but are deprived of self-efficacy, the belief in one's ability to achieve a goal. Having never needed to struggle for resources, they are unsure whether their choices carry weight.

One of Hillier's clients, who inherited vast wealth in her 20s, once confessed: "I cannot talk about my pain. It sounds ungrateful." Hillier says this captures a central paradox of financial privilege: the more one has, the less emotional permission one feels to struggle.

Saanker's clients voice similar dissonance, but in India it comes laced with cultural weight. "Many grew up hearing 'money is maya' (illusion), but they have built empires," he says. "They don't know how to reconcile material success with a moral tradition that treats detachment as virtue."

Saanker says Indian women often seek wealth psychologists to come to terms with the unfairness in inheritance. "In Indian family businesses, the daughter is often the most capable person in the room but the least empowered," he says.

For those who inherit wealth, it is common to carry quiet burdens like guilt, shame, or the pressure to uphold a legacy.

Dr CAROLINA RAEURN,
neuropsychologist
and clinical psychologist,
US

Across boardrooms in Mumbai, Dubai and Singapore, I have watched individuals with ₹5,000-25,000 crore fortune struggle with sleepless nights, fractured families and gnawing emptiness. Many of them are discovering that what they were seeking in wealth was peace and what they have lost in the process was self-awareness"

PRAVEEN SAANKER,
family office advisor and coach, Dubai

Hshares the case involving a ₹7,500 crore pharmaceutical empire. It was assumed that the daughter—an MBA with 15 years at McKinsey—would be at the helm. She was more qualified and experienced than her brothers. Instead, she was offered a cash settlement. "The emotional cost was enormous," says Saanker.

There is another aspect as well. "Many women in wealthy families become shock absorbers," says Saanker. "They manage the household's harmony, hold secrets and absorb conflict. But they rarely have a space of their own." That also drives them to wealth psychologists.

POOR LITTLE RICH

Another issue that wealth psychologists come across is loneliness. "Extreme wealth often builds invisible walls between partners, generations, even within oneself. Over time, many high-net-worth individuals start to edit their vulnerability, sharing less, trusting less," says Hillier. "The cost is loneliness behind a facade of abundance."

Raeburn says loneliness often manifests as "guardedness, limited disclosure, or social interactions that feel performative rather than sincere". She sees it most in relationships where affection becomes entangled with expectation: "Many find it difficult to discern who genuinely cares versus who is drawn to their status. The inner dialogue moves from 'Do I have enough?' to 'Who can I trust?'"

In Indian families, the question of trust takes on cultural layers. "A client told me that his relatives want money and friends want favours. And he can't trust even his children's spouses," says Saanker. "This paranoia isn't irrational. It's often born of real experiences. But it creates profound loneliness."

Economic and organisational sociologist Dr Oleg Komlik calls it "abundance without belonging". Komlik, who heads an undergraduate programme in behavioural sciences at the College of Management Academic Studies in Rishon LeZion, Israel, says, "Affluence isolates as much as it empowers. When economic or business success becomes the primary marker of worth, the rich can find themselves surrounded by transactions rather than relationships."

NEW MORAL ECONOMY

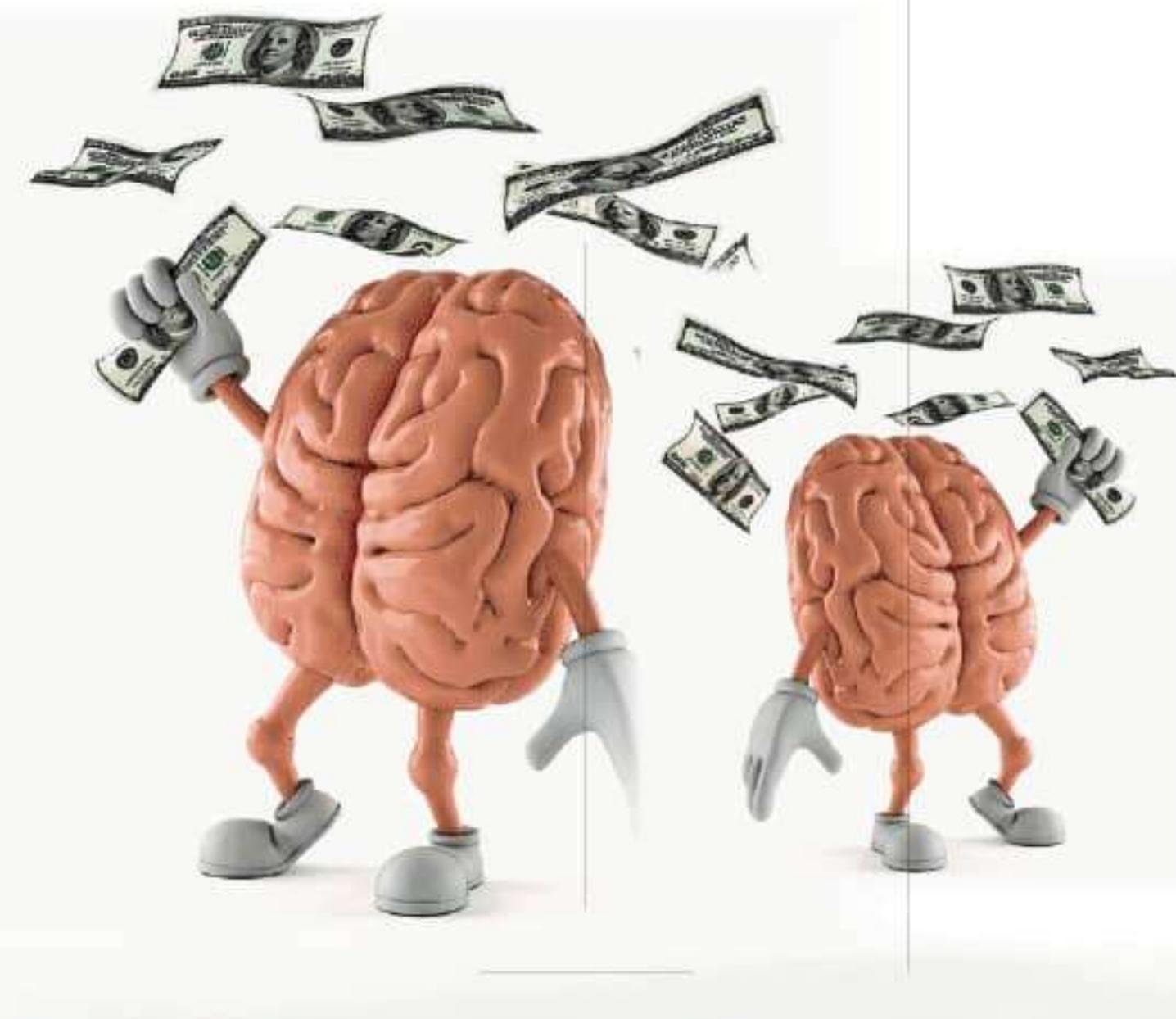
Komlik says, "The emergence of 'wealth psychologists' is part of a broader shift. Emotional life has become managed, optimised and professionalised. In earlier eras, religion or community provided moral narratives to justify wealth; now, psychology fills that role." In his view, therapy for the rich is not indulgence but infrastructure. It is "...a new mechanism of moral repair for the elite". Heads, "The rich are told they 'deserve' their success, yet they live amid visible deprivation. That contradiction produces guilt, anxiety and a need to seek reassurance, sometimes through philanthropy."

Raeburn notes that for many, philanthropy becomes a pathway toward meaning and legacy, particularly when guided by personal values rather than performance. Komlik says, "The rise of wealth psychologists tells us something profound about the emotional and moral limits of material progress. Societies that define success purely in financial terms eventually confront the question: success for what?" For now, wealth psychologists are here to help the rich pick purpose over profit.

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Wealth Whisperers

Meet wealth psychologists who help the ultra-rich deal with money-related stress—from inheritance battles to guilt of the privileged



Land of the Rich

Top 10 countries with people having net worth of \$10 mn and above

9,05,413	64,988
4,71,634	55,667
1,22,119	51,254
85,698	42,789
69,798	42,715
	Hong Kong

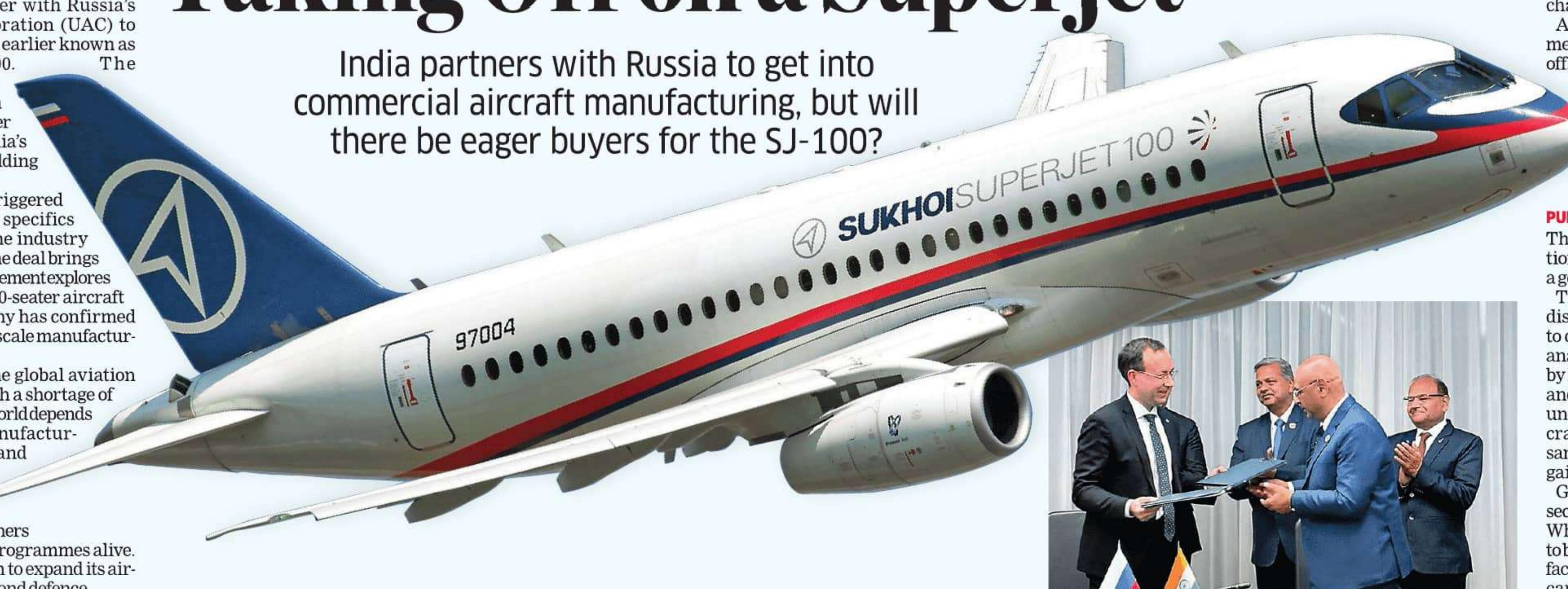
The Wealthy of the World

No. of people with net worth of \$10m+	No. of people with net worth of \$100m+
2.2 mn	99,825
2.5 mn	1,10,942
2023	2028 (E)

Source: The Knight Frank Wealth Report 2025

Taking Off on a Superjet

India partners with Russia to get into commercial aircraft manufacturing, but will there be eager buyers for the SJ-100?



HAL and UAC sign an MoU for the production of SJ-100 in Moscow on October 28

vestment. "It's a massive effort," says an aviation analyst. "Even if HAL can build it, getting airlines to commit to it is another challenge altogether."

An airline executive sums up the sentiment: "Time will tell whether it will take off. India is talking about aircraft manufacturing, but nothing looks concrete yet."

These things take 10-15 years. It's not just about making a plane. You need the supply chain, the certification, the customer confidence. Right now, that ecosystem is far from ready."

PULLS AND PRESSURES

That brings the focus squarely on the rationale of such a deal. Geopolitics could be a good starting point.

The western sanctions on Russia have disrupted its supply chain, forcing Moscow to develop local substitutes. A geopolitical analyst says the move seems largely driven by Russia: "There are no Indian buyers yet and the details of technology transfer are unclear. For Russia, this helps keep its aircraft programme visible globally despite sanctions." While that explains what Russia gains, how it benefits India is still vague.

G Mohan Kumar, India's former defence secretary, is a little sceptical about the deal. When asked whether the deal could be a way to broadcast and assert India's options in the face of US pressure tactics, he says, "Politics can come up with anything, and it can always produce a rabbit out of the hat."

Kumar, who has inspected the aircraft more than a decade ago at an airshow in India, recalls that there was no interest from any Indian airline at the time to buy it. He also has doubts about the credentials of HAL to manufacture civilian aircraft, as it has not been "able to cope with the supply to the Indian Air Force".

He also warns that such deals could be affected by geopolitics, since it could easily be affected by any tightening of sanctions by the West.

Perhaps the best outcome for India is to have technology transfer as part of the deal. It can raise the baseline in India's long journey to manufacture civilian aircraft, but as of now, that is opaque.

forum.gandhi@timesofindia.com

There are questions about the choice of the aircraft and its market as the SJ-100 is currently not flown by any airline in India

support. "The HAL-UAC tie-up is a strategic step because it signals India's intent to enter civil aerospace manufacturing," says Jagannarayanan Padmanabhan, senior director, consulting, Crisil Intelligence. "But the challenge will be adoption. The 100-seater segment already has players like Embraer and Airbus. Without airline commitments and after-sales infrastructure, it risks staying on paper."

The SJ-100's track record adds to the uncertainty. For India, having its own regional transport aircraft will be important in the long term as Indian aviation will continue to grow for decades," says Kapil Kaul, CEO, CAPA India. "It will also help develop a more robust civil aerospace infrastructure in the country, so this initiative is welcome."

"Regional jets face formidable cost and operational challenges in India," says aviation consultant Vishok Mansingh. "The SJ-100's reliability issues need major improvement in both aircraft and propulsion technology. It needs strong after-sales support and an aggressive ownership model to find takers among Indian airlines."

Kaul says while the rationale for Indian-built regional jets is strong, its success will depend on multiple factors. "There are so many factors that will determine its success, including acquisition costs, cost of operation, technical quality compared with other 100-seater aircraft and the long-term competitiveness of the programme," he says. Setting up certification, a spares and maintenance systems for a new aircraft type, however, will require years and major in-

The best outcome for India is to have technology transfer as part of the deal, raising the baseline in its long journey to manufacture civilian aircraft

BUSINESS CASE
Few countries have built successful commercial aircraft from scratch. "For India, this could be a step toward a regional or narrow-body aircraft in the long term," says a senior industry executive. "But right now, there are no confirmed buyers, and the business case looks weak."

The regional jet market itself is a difficult one. It sits between small turboprops and narrow-body jets, and success depends on low lifecycle costs and strong maintenance

Wake Up & Smell the Copy

The crisis in the traditional ad agency network model has deepened, and big agencies are attempting one last throw of the dice

Nirmal John

Piyush Pandey was peak advertising. He defined brand-building and storytelling for a generation unshackled into a liberalised world. For many, his passing last month not only marks the end of an era of unparalleled creativity in advertising, but also the death knell of the advertising agency world as they knew it, the era when big ideas created by big network agencies reigned over big data.

Ask any of the doyens of traditional network creative agencies, the likes of Ogilvy, McCann, Publicis, or Dentsu, and there is one word that sums up the zeitgeist of their business—tumultuous.

Take the company that used to be the big daddy—WPP. The holding company of agencies like Ogilvy, WPP's stock is trading at its lowest since 1998. Its valuation has declined to around £3 billion, from a peak of over £25 billion. It has projected that its revenues might slide by as much as 5% this year. In May, WPP realigned its storied creative agency, Grey, by bringing it under Ogilvy. The company once the cradle of creatives, has hired the boring suits at McKinsey in a desperate bid to drag it out of the mess it finds itself in.

Other big advertising networks are fighting their own battles to survive. The Interpublic Group (IPG), with agencies like McCann and Lowe Lintas, has shed 3,200 employees globally this year. That's part of a restructuring before merging with Omnicom Group, which houses TBWA, DDB and BBDO, among others. According to reports, iconic agencies like DDB may no longer exist after the merger.

Even Dentsu, the Japanese advertising network which, through a bunch of acquisitions, has a relatively stronger play in digital advertising, is struggling. So much so that it has put its international business up for sale.

This isn't an overnight crisis, but the culmination of decades of slow decline, made worse by inertia and a stubborn refusal among the leadership of these agencies to evolve with the times.

Now, through restructuring, layoffs and M&As, and by taking a stab at adtech, the big advertising agency networks are attempting one last throw of the dice at being relevant in a digital era.

But how did the mess come to be in the first place? It isn't as if the rise of digital was a black swan.

In reality, this story is yet another retelling of a dilemma that stayed unsolved for years, the same confluence of disruption and lack of vision that took a dagger to the heart of storied names of yesteryear like Kodak and Nokia.

WHAT WENT WRONG

On the surface, India's economic story is translating well into advertising. WPP projects the size of India's ad revenue as \$21.3 billion, expected to

grow at 8.4% this year and at 8.3% in 2026. But the reality is more nuanced.

Sandeep Bhushan, former India director at Meta, estimates the size of India's digital advertising pie at around \$12 billion, and says, "If you take out YouTube and a bit of Instagram, virtually all advertising is performance advertising. This does not seek to brand-build and is a bit of a hustle, and you require dozens of creatives a day." He reckons this market to be nearabout half of the whole industry.

That is something the traditional creative agency, which is still busy milking the last drops of the 30-second TV ad, remains ill-suited to take on.

Simply put, the nature of advertising has changed from a slow, brand-building-led approach, to a hard sell, peppering the consumer with impressions until conversion happens.

A s B h u s h a n s a y s , "Performance runs on a metric of huge frequency until it becomes unprofitable to sell to a person. If 50% of the ad industry is such performance marketing, anybody who is still doing what they were doing eight years ago is irrelevant."

He adds, "Unlike television, in

digital, you fire away as many impressions as you need till it remains profitable to convert it into a sale. This is super low-cost performance.

The big agencies can't think like that"

SANDEEP BHUSHAN, former India director, Meta

One word that is key to advertising today is performance, a results-driven approach that relies on measurement of outcomes. Brand equity work, telling the story of the big brand, is a dwindling part of this advertising pie

high-volume world of performance marketing. But why are they not able to keep up with change? Investor and business strategist Lloyd Mathias says this slide has been long in the making. "Well into the 1980s, the smartest dudes from the best campuses went to advertising. Agencies had the pick of the cream," he says.

According to him, two big downgrades happened to the industry. The first was the split between creative and media strategies, and the consequent end of the commission model. For decades, from the height of the Mad Men era of the 1950 and '60s, to the turn of the millennium, advertising agencies were simply paid 15% of the overall marketing budget.

However, the unbundling of creative services and media-buying spelled an end to high salaries,

and with that the lure of advertising started dwindling for top-tier talent, especially for the younger generation.

Devaiah Bopanna, cofounder of Moonshot, an independent agency, says creative talent has a lot more options now: "They can start their own YouTube channel, work with other creators, work for content shops or OTT platforms. People freelance or work directly with brands. Bigger ad agencies may not be able to match the pay other places offer because of their business model."

Once talent starts leaving, work also stops being cool. Much of the talent in traditional advertising agencies remained slow to adapt,

still banking on the 30-second television spot, even as they themselves became cord-cutters, looking away from cable television.

The emergence of a class system in advertising, with words like mainline and digital used to differentiate between two formats ultimately working towards the same goal, didn't help either.

Meanwhile, adtech grew separately from traditional advertising, with companies like InMobi, Affle, Vserve, Amagi and CleverTap growing muscle outside the ambit of most agency networks and in cities like Bengaluru or abroad.

As Mathias says, "It is a progressive downgrading that has now hit the point of no return. There were many CEOs in mainline advertising who believed that digital would be sometime in the future."

SMALL IS BEAUTIFUL

While digital is mostly tactical advertising, has that left the big idea space for big network agencies? After all, television and print still account for 30-something per cent of a more than \$20 billion market. Right?

Wrong.

For, this period has been marked by the rise of small independent agencies led by maverick creatives who could often do big idea work that was outside the box, and tellingly for big agency networks, outside their ambit. This is best exemplified by the rise of agencies like Moonshot, led not by traditional advertising folks but by comedians Devaiah Bopanna and Tanmay Bhat.

Their big idea-led campaigns that stood out were the ones for new brands like Cred and Swiggy. These companies

found the articulation of their new-age energy in smaller, nimbler shops than with big networks.

Bopanna insists "there is great work coming from the likes of Ogilvy". He explains what has worked for them: "We have been trained differently. We worked mostly on YouTube and we understand how attention works today; our writing is more coded to that. The kind of content people are consuming is the same kind of style we have when we write for an ad."

ATTEMPTS TO CHANGE

Does all this mean that most network advertising agencies are listening to its death knell? There is space for big agencies to operate, but there is inertia in grabbing that opportunity.

With digital growing at a fair clip, it will account for four-fifths of the market in just a few years. The big network agencies are trying to adapt since big clients do need help with their marketing. But

to make that happen, they need to build marketing-tech muscle with content studios and developers, which can get into the deployment of ads directly.

They are trying. Ogilvy, for instance, has been stepping up hiring for Verticurl, which calls itself a technology-driven marketing company housed within the group. Based in Coimbatore, they have been looking at scaling up their studio and developer base, as the traditional side of the agency prepares for their work—which sometimes used to take months to deliver—to become ever sparser.

Many clients have already been building relationships with the likes of Google and Meta directly, bypassing the middle that used to be occupied by these agencies, and relying instead on advertising shops that can produce the 30 creative a day needed to get the required outcome through performance marketing.

It is by tapping into that market, with a tech-first assembly line of performance-oriented creatives, that the bulk of tomorrow's revenues for big ad agencies may come from.

That requires investment in scale and partnerships across geographies, and as a senior executive in a global ad agency points out, scale requires deep pockets. He adds that there will still be a need for overarching ideas for which big clients will need big agencies. "When they need the big idea, they can come back to us," he says, cueing perhaps a narrower, but prominent role for the big-brand idea in the emerging scheme of things, provided they can think fresh like creatives in smaller shops.

For that, they have had to make some hard choices. A senior creative director in a Delhi-based network agency says there have been multiple rounds of layoffs just this year.

That pain may be inevitable, but all of this is before we even talk about the all-consuming elephant in the room waiting to scale up—Al.

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DEVAIAH BOPANNA, cofounder, Moonshot



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LLOYD MATHIAS, investor and business strategist

And what would the exchange between LACMA and NMACC look like?

There's a tradition of institutional exchange in the cultural world—we send you an exhibition; you send us one back. I've done that for 40 years. What's more important now is building long-term relationships with people, not just one-off with an institution. What happens if people become friends across worlds and they share what they are doing?

Political parties change, governance changes, but cultural institutions tend to be very consistent and sustainable. Think about how long they have lasted. That's the long-term thinking that doesn't exist in other traditional means of diplomatic

in all their richness, in directions that are relevant to them. For artists, it is opening up new creative worlds. We have an AI work at LACMA by Beeple [famous for selling *Everydays: The First 5000 Days* for \$69 million] based on our collection, where five curators selected six objects each and AI turned them into a three-dimensional audiovisual experience.

But AI also raises questions of ownership, reproduction and intellectual property. How do you grapple with such concerns?

In our case, the art works and data are from known authors and sources in public domain. So these are closed systems that are working with sourced information that is free and accessible legally. Many artists, like Refik Anadol, create and own their own data systems. It can be used badly to exploit artists or beautifully to empower artists to do new things. That's true of everything.

For curators, it allows centuries of expertise to become more accessible across fields, enabling collaboration that wasn't possible before. For museum visitors, it can create a far richer experience instead of a small text next to an artwork; AI can let people examine the surroundings

In a year and a half, we will have an exhibition of Bharti Kher, the first Indian woman to have a show at LACMA. We have started acquiring works from living Indian artists"

LACMA has grown a lot—and the new building will increase that further. The key is accessibility. Traditional museums are aimed at people who grew up going to museums. We wanted to make it accessible for everyone and entice those who just want to walk in the park to come to the museum"

exchange. Can you share one out-of-the-box idea discussed on this trip?

This morning, we talked about craft and textile work here. There's a poet in Southern California, a Black woman scholar who knows Sanskrit. I'm thinking of bringing her here to work with textile craftspeople and maybe embed poetry from her perspective of Southern California into woven textiles.

What are some of the steps India can take to build cultural institutions for the future?

There's a huge possibility here. I went to the opening of NMACC and visited the Kiran Nadar Museum of Art site. You can feel the momentum. Infrastructure is being built, which is key.

One of the things we do well in the US

which I would encourage is public-private partnership. LACMA is a public-private partnership where Los Angeles County and the public support probably 25% of our operating cost, and the rest is private. It is collaborative, and it yields very powerful results, because you get the best of public support, and private support, which is agile and creative and risk-taking. I think more exchange would be better.

India has been more closed off, and you don't see that many collaborations like

what we are establishing. I am a believer in connectivity of the world. Whatever we do here could be a model for others.

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A Lost-and-Found Dog, Cracker-Bursting Psychopaths, & Joys of Being Misanthropic

'Finding Pandey' could well have been a box office smash action flick, with caricatured villains and happy ending, much like another 'real' film that provides catharsis after a harrowing ordeal

VOX OFFICE



JAI ARJUN SINGH

pounding, because I knew how fast this nervous dog could vanish, I got there just in time. The wounds on Pandey's paws had prevented him from going further afield, in which case I would probably never have seen him again.

This story may not seem to belong in a film column, but my lost-dog search had elements of popular cinema: drama, tragedy, some unintentional comedy—with spots of guilt and recrimination, hope rising and ebasing, two good Samaritans encountered at crucial moments, and an emotional reunion deserving a Hans Zimmer score.

It could so easily have been something else instead: a non-narrative film with no clear beginning or end, no closure, only bleakness. But this was mainstream, a BO smash full of action. And loud bombs too, spread over many evenings. Along with caricatured villains who had mwa-haha-ed callously at me—and encouraged their children to laugh too—when I confronted them 10 days before Diwali and asked them not to burst so many loud firecrackers; tried to tell them about the hypersensitive hearing of the sentient creatures who shared our spaces. These were



BUZZ OFF, HUMANS: A SCENE FROM BUGONIA; (INSET) PANDEY IN REPOSE

people who hid their most toxic impulses behind the cloak of 'our tradition', and claimed they were celebrating Ram while behaving like the worst of Ravan.

Anyway, for Pandey, this was a happy ending. A few days later, I was watching Yorgos Lanthimos's brilliant new film

Bugonia, which also closes on a happy note—happy, that is, for the misanthrope, for the endangered honeybee, and for many other animals across Earth. It's a marvellous sequence, scored to the plaintive 1955 Pete Seeger tune, 'Where Have All the Flowers Gone?' The effect is

comparable to watching parts of the great animated film, *Flor*, or the ending of *Dr Strangelove*, where Vera Lynn's lovely voice sings, 'We'll Meet Again' over images of mushroom clouds dotting the planet.

What I have written here might be deemed a spoiler for *Bugonia*. But the joys of this film lie in many other places, not just in its ending. This story about two men who abduct a CEO, believing she is a malevolent alien, has Emma Stone and Jesse Plemons displaying a Buster Keaton-worthy talent for deadpan humour in utterly absurd situations. It has the controlled lunacy that marked some of Lanthimos's earlier work, including *Poor Things* and *Kinds of Kindness*.

To reduce *Bugonia* to a 'message movie' would be a boring thing to do. Lanthimos's universe resists classifications and takeaways. But our responses to films, es-

pecially controversial or off-kilter films, can depend on our state of mind at the time. When I watched this one, I had just come off those hellish firecracker days when I was even more of a people-hater than usual; in ugly confrontations, trying to respond to people who coolly informed me that 'our children's pleasure is more important than animals'.

The last minutes of *Bugonia*—a tapestry of humans caught in the middle of mundane actions, including religious ones—were therapeutic, because they allowed me to live out a personal fantasy I always relive during the Diwali month: that some of the worst offenders in our colony would have a vagrant bomb explode on their hand or in their face as they were lighting it.

Judge me for that if you like. Pandey and countless others like him would approve. So would *Bugonia*'s honeybees.

When I watched this film, I had just come off those hellish firecracker days when I was even more of a people-hater than usual

It was my third visit in two days to this unfamiliar colony. A space 8 km from my home, and from his—a space he had somehow arrived at in disoriented terror as sounds of firecrackers assailed him. I was searching desperately, based on a sighting via an animal care group. Fatigued and demoralised at the sight of other lost dogs running helter-skelter—occasionally approaching me, since they were looking for friendly humans—I was about to head home, when the call came.

It was from a local dog-walker. He had seen my Pandey one of countless victims of noise terrorism. Could I come quickly, he said. Heart

FILM FATALE



ANNA MM VETTICAD

Standing Tall and Unflinching on the Shoulders of Giants

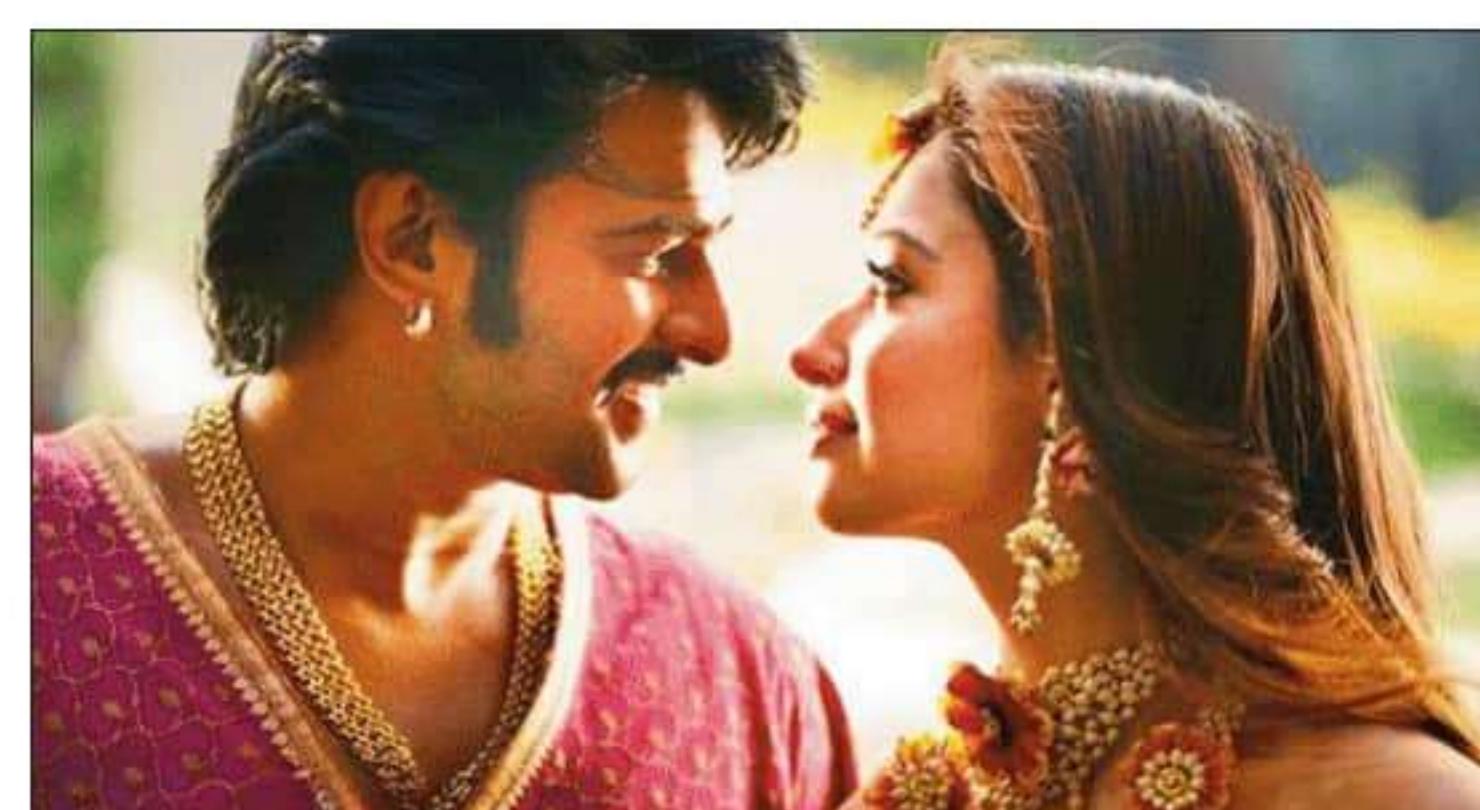
Rajamouli's re-edited Baahubali has thrown up a sad, stereotypical side tale

Of all the heartening images emanating from India's cricket World Cup win, the ones I found most moving showed the team getting retired icons of women's cricket to individually raise the trophy in their hands before the jubilant crowd at the stadium. It was not an unthinking gesture. These young women knew they had 'a billion eyes on them'. And they were making a point that those eyes should rightfully also see earlier generations of women whose battles against discrimination contributed to this incredible moment.

That scene is playing in my head as I write now about SS Rajamouli's re-edited Baahubali. For those who don't know, Rajamouli has merged Baahubali: The Beginning and Baahubali 2—released in 2015 and 2017 respectively—chopped about 2 hours, and re-released it as Baahubali: The Epic. The most prominent deletion is of the hero's entire 'love story' with the warrior Avanthika, played by Tamannaah Bhatia, who's now left with a few minutes on screen.

Just months back, Bhatia was asked about a column I had written in another newspaper in 2015, titled 'The Rape of Avanthika', critiquing that very sequence. It featured the protagonist tattooing Avanthika without her knowledge or consent, unleashing a snake on her to terrorise her, followed by a dance during which he forcibly unties her hair, changes her clothes, and applies makeup on her face. She then sleeps with him. I described the encounter as a symbolic, romanticised representation of sexual assault.

When 'The Rape of Avanthika' was published, I got a flood of support from readers, alongside months of communal, misogynistic abuse. In her recent interview, Bhatia defended the film, interpreted my article as an effort to control her, and suggested that I wrote it because I'm sexually repressed and worse. I posted a rejoinder on social media, and assumed that was that. In end-October, though, Rajamouli announced that he had deleted that scene for the re-release.



IT'S NOT ME, IT'S YOU

I have no idea why a star raked up my decade-old article, making herself the face of a debate that was not about her. It's important to note though that oppressive systems and societies are always delighted when members of minority, marginalised and oppressed communities volunteer to be the voice of the oppressor.

Bhatia has company among India's entertainers. Neena Gupta and Usha Uthup, for instance, have in recent years made ill-informed comments dising feminism in interviews. While Swasika Vijay has blamed women for sexual harassment in film industries, saying, 'It happened to you because you didn't react when it was needed.'

Why do such women become spokespersons of patriarchy? Some do it as a survival tactic to please male-dominated establishments in professions that limit women's opportunities. Some because their social conditioning prevents them from seeing discrimination, prejudice or dangerous on-screen portrayals for what they are.

This internalised misogyny manifests itself as anger against those who do see. For such persons, a criticism of the systems or portrayals they've been a part of could read like a personal attack. It takes extraordinary open-mindedness and courage to recognise and acknowledge the harm done by these systems and portrayals.

The problem with becoming a mouthpiece for a system that devalues you, is that you end up surrounded not by male feminist allies, but by men who will use you as a shield in their battle to preserve patriarchy, and discard you when your usefulness runs out. Sadly, women enablers of patriarchy are played up in the public discourse by those who peddle the lie that 'women always pull other women down'.

The way to counter this stereotype is to play up women who support women, including our seniors on whose shoulders we stand. The Indian cricket team of 2025 showed us the way when, in their moment of glory, they remembered to honour the great women whose allyship and struggles brought this team to the place where they are today.

India's Star Athlete: Jawaharlal Nehru Stadium

With reported plans of demolishing the iconic venue to build a sports city, a fan boy remembers his time there

OFF THE BALL



JOY BHATTACHARJYA

On learning that the sports ministry has made proposals to demolish Delhi's iconic sports venue, Jawaharlal Nehru Stadium, and redevelop the 102-acre complex with a sprawling state-of-the-art sports city, my mind went back to a post on social media I had shared some 11 years ago. Along with a pic, I wrote that my new office may not be the most swish, but its view was to die for: JLN Stadium's running track and outfield in all its glory.

For the next three years, that room, which Javier, my FIFA U17 World Cup colleague, and I shared with a persistent rodent we named Rodney, was the base for a thousand dreams about changing Indian football.

Built in the early-80s for the 1982 Asian Games, JLN is a sprawling complex with over a hundred small offices tucked within its capacious interior. Aside from usual suspects like Sports Authority of India and National Dope Testing Laboratory, there was even a Bridge Association that operated out of there. A sports book library run by SAI was sadly in a state of serious neglect.

Once, when looking around for space for our rapidly burgeoning team, we

came across a room, probably not opened for a decade, that had about 200 brand new push-button phones. Another room yielded 7-8 life-size Shera's, the tiger mascot of 2010 Commonwealth Games.

But for a certain generation, it's Appu, elephant mascot of the 1982 Asian Games that will always be the first memory associated with the stadium. Those first pictures from the Asiad opening ceremony introduced colour TV to India. And from Nov 19 to Dec 4, we were treated to 10-12 hours of sporting action, an unbelievable treat in those days.

The next big event here was actually cricket, not something for which the stadium was designed. The first day-night match outside Australia was held at JLN on September 21, 1983, when India played an unofficial match against

Pakistan for the Prime Minister's Relief Fund. World Cup stalwart Kirti Azad was the star for India, taking 3 wickets and scoring 71 runs to power India to an unlikely victory. A year later, on September 28, 1984, the first official day-night ODI was played here, with the Aussies comprehensively outplaying India on the back of a commanding century by Kepler Wessels.

In the 1980s-90s, JLN was actually used mostly for non-sporting events, and the occasional athletics event. It was before the 2010 Commonwealth Games that the stadium had its next facelift, this time based on a design by German firm Gerkan, Marg & Partners.

While the Games were spectacular,

with a breathtaking opening ceremony,

and discus-thrower Krishna Poomi winning India's first Commonwealth

athletic gold in 52 years, it was sadly non-sporting news that dominated the Commonwealth Games headlines, for what should have been a break-out sporting event for India.

We took over the main stadium in 2014 for the Fifa U17 World Cup. With the sports ministry's help, JLN was gleaming for the first day of the tournament, with the PM in attendance. But the powers that be decided that children from far off towns and villages should get the first chance to watch the first Indian side ever to play in a Fifa tournament. Some 25,000 children were bus-ed in 5 hours before the match with minimal food and water arrangements, leaving them hungry and thirsty before the match even started. Security refused to allow water carriers in without accreditation.

We had our moment, though, a few days later when Jeakson Singh headed in India's first-ever goal in a Fifa match. For a glorious 90 seconds, we were level with Colombia—before Juan Penelo scored his second and sealed the match for the South Americans.

For the remaining 7 minutes, every voice in the stadium exhorted the Indian players to equalise. And when it didn't materialise, the crowd softly started chanting 'Hum honge kamyab'. They sang and stayed for a while, making it a night few who experienced it will ever forget.

If reported plans to completely 'dismantle' JLN are true, when they start to demolish its 40-yr-old edifice, I wonder what else they'll find in that wonderland we once knew as Jawaharlal Nehru Stadium.

The writer was director, FIFA Under-17 World Cup

My office may not have been the most swish, but its view was to die for: JLN's running track and outfield in all its glory



(WHAT'S THE STORY) CROWNING GLORY?

Ready, Steady, Dead, That Urge to Be First to Show

When we jump the gun to share our fond thoughts about a famous (un)departed

RED HERRING



INDRAJIT HAZRA

Social media has made many of us perfect a crouching pose. Even as vultures are more noted for their pronounced slouch, humans with opposable thumbs ready to type out on their phone screens, 'RIP', 'Om Shanti', and variations thereof, followed by a longish description of how the departed influenced his or her life, has led to the evolution of the eulogistic crouch. Which, if you look closely enough, is the position before a pounce. Top it off by posting a suitable portrait of the deceased—preferably emblematic of her or his 'great years' in that one single image—and a deadly serious cathartic procedure has been undertaken.

There is nothing wrong with showcasing your professed fondness, respect, or grief for a departed public figure in a public forum. With your love for the personage unknown to strangers till you shared it, you probably put more heart to it than professional rudaali do. There is nothing wrong even in the fact that in all the puddle of emotions you feel upon hearing of the death, your wish to share the sad news and the person's credentials also carries the hope that your credentials will improve by association. The dead will certainly not be in a position to confirm, deny, or scoff.

But the danger lies when the perennial crouch turns into a pounce when there is no prey. By which I

mean, of course, the object of one's eulogy. In other words, when the person is not dead.

Many perfectly decent people jumped the gun last week upon hearing the 'devastating' news about Dharmendra. Again, as horrible as it must have been for the great actor's family members, wanting to be first off the blocks has been simplified by our trigger-happy times. It merely amplifies that primal desire to tell the world that you know something that they don't know (yet).

We may want to dump all the blame on the amorphous, constantly gas-spewing Leviathan called 'social media'. But the truth is, a fair number of TV news channels and online news platforms did break the sad 'news'. Unlike print media, those poor chaps have made themselves 24x7 buckets that have to be filled with something, anything, all the time. In a variation of FOMO—FOCN, or Fear of Caught Napping—anouncing something before anyone else is far more important than confirming what you're an-

nouncing.

Again, our age is deletion-friendly. Nothing is written in stone. Say something. Then if you find it to be 'Oops! I made a hash/tag of it!' remove it in the dire hope not too many people registered it. It's not just Trump who uses this with hetero abandon. We all do.

In 1897, 62-yr-old Mark Twain was on a book tour in London, when rumour had it that he was ill. That rumour condensed to the 'news' of his death. When a reporter asked him about the rumours, he famously replied, 'The report of my death was an exaggeration,' explaining that it was to the speculation and subsequent 'confirmation' of his death.

The truth is, for old famous people, the speculation levels spike with every confirmed news of illness, in 89-year-old Dharmendra's case, admission in a hospital. Newspaper offices know this—keeping obituaries ready for D-Day. I practically grew up professionally seeing a Mother Teresa obituary page being updated through my early-to-mid 20s.

But the social media user's urge to 'be there', and to 'be there early', can create some upsetting moments. Those upset, however, shouldn't get too upset. Honestly, the embarrassment of reaching the pulpit and delivering a eulogy too early is punishment enough for the emotional coroner. And the fact that the report of death was, indeed, an exaggeration should be wonderful news by itself—providing 24x7 news another two hours of content to be content with.

But enough about death. I need to get ready to be the *first* one to wish a loved one on her birthday. I reckon it would be best to call her a full 5 minutes before midnight. Or maybe 15.

Or is it best to call her right away two days early, before her phone gets busy, and her WhatsApp messages pile up?

EK EK POST KO
CHUN CHUN KE
DELETE KARUNGA

Our age is deletion-friendly. Say something. Then if it's 'Oops!' remove it



indrjit.hazra
@timesofindia.com

NO OFFENCE



Morparia

POST DELHI BLAST...

IT'S HIGH ALERT TIME A NAKA BANDI!

WHERE ARE YOU GOING? LICENCE REGISTRATION? YOUR ID?

ACTUALLY, I'M A DOCTOR

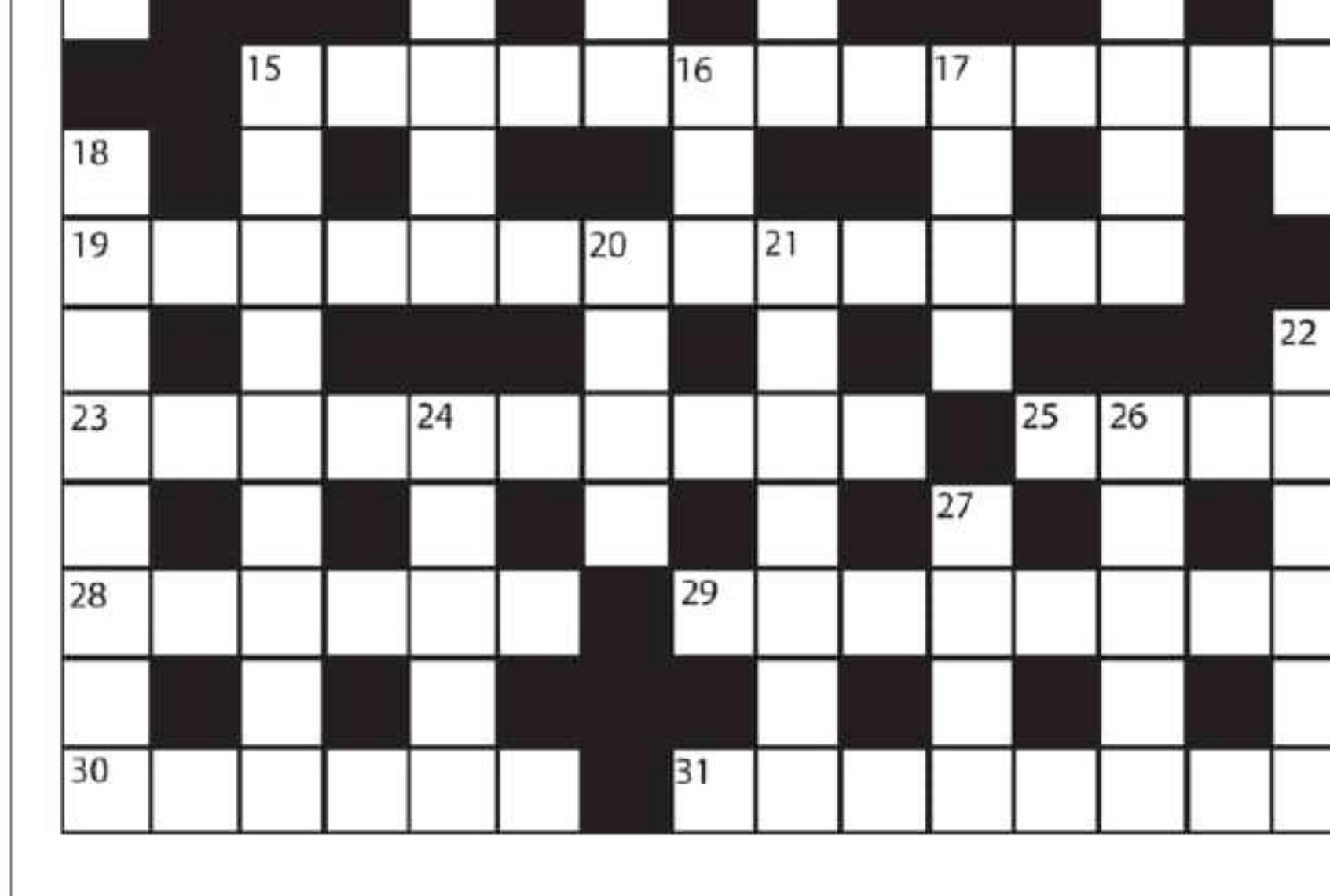
GOOD WORK!

WE WILL FULLY INTERROGATE THIS SUSPECT

... MOST OF THIS REALLY HAPPENED!

Chopra

ET Sunday Crossword



ACROSS

TARIFF-HAPPY TRUMP STRUGGLING WITH HIGH CONSUMER PRICES

Inflation Forces US Duty Cut on Key Food Staples

Washington: President Donald Trump announced Friday that he was scrapping US tariffs on beef, coffee, tropical fruits and a broad swath of other commodities — a dramatic move that comes amid mounting pressure on his administration to better combat high consumer prices.

Trump has built his second term around imposing steep levies on goods imported into the United States in hopes of encouraging domestic production and lifting the economy. His abrupt retreat from his signature tariff policy on so many staples key to the American diet is significant, and it comes after voters in off-year elections this month cited economic concerns as their top issue, resulting in big wins for Democrats in Virginia, New Jersey and other key races around the country.

"We just did a little bit of a rollback on some foods like coffee," Trump said aboard Air Force One as he flew to Florida hours after the tariff announcement was made. Pressed on his tariffs helping to increase consumer prices, Trump acknowledged, "I say they may, in some cases" have that effect. "But to a large extent they've been borne by other countries," he added.

Meanwhile, inflation—despite Trump's pronouncements that it



US President Donald Trump speaks to reporters on Friday AP

has vanished since he took office in January—remains elevated, further increasing pressure on US consumers. The Trump administration has insisted that its tariffs had helped fill government coffers and weren't a major factor in higher prices at grocery stores around the country. But Democrats were quick to paint Friday's move as an acknowledgement that Trump's policies were hurting American pocketbooks.

"President Trump is finally admitting what we always knew: his tariffs are raising prices for the American people," Virginia Democratic Rep. Don Beyer said in a statement. "After getting drubbed in recent elections because of voters' fury that Trump has broken his promises to fix inflation, the

White House is trying to cast this tariff retreat as a 'pivot to affordability.'

GROCERY BILL WORRIES

Trump slapped tariffs on most countries around the globe in April. He and his administration still say that tariffs don't increase consumer prices, despite economic evidence to the contrary.

Record-high beef prices have been a particular concern, and Trump had said he intended to take action to try and lower them. Trump's tariffs on Brazil, a major beef exporter, had been a factor.

Trump signed an executive order that also removes tariffs on tea, fruit juice, cocoa, spices, bananas, oranges, tomatoes and certain fertilizers. Some of the products covered aren't produced in the United States, meaning that tariffs meant to spur domestic production had little effect. But reducing the tariffs will still likely mean lower prices for US consumers.

The Food Industry Association, which represents retailers, producers and a variety of related industry firms and services, applauded Trump's move to provide "swift tariff relief," noting that import taxes "are an important factor" in a "complex mix" of supply chain issues. AP

more attractive and this is reflecting in our numbers," said Rajeev Kale, president and country head for holidays, MICE and visa. "Increased demand for Japan, is resulting in extended stays and we have been able to include new locations like Sapporo in addition to Tokyo, Kyoto, and Osaka."

In the first nine months of this year, Georgia saw 103,968 Indian visitors, up 19%. India is one of the country's most promising and fast-growing source markets, said Maria Omidiadze, head, Georgian National Tourism Administration.

"This strong trend reflects the growing momentum of our cooperation with Indian travel trade partners, enhanced flight connectivity, and the rising appeal of Georgia's diverse offerings from history and culture to gastronomy and nature," she said.

Between January and September this year, South Korea received 153,619 Indian visitors, up 13% over the same period last year. Additionally, an appreciating Indian rupee versus the Sri Lankan rupee and Vietnam's dong has served to make the destinations even

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New Places in Popular Countries

From Page 1

The Commonwealth of Independent States (CIS) is a grouping of former Soviet Union republics. There is also no need for invitations or hotel confirmations. By 2030, Moscow expects to host up to six million international tourists annually, driven largely by travelers from India, China, the Asia-Pacific region and West Asia.

In the first eight months of 2025, Vietnam recorded 443,000 visitors from India, marking a 42.2% rise from the year earlier. That compares with 392,000 Indian visitors in 2023 and 507,000 in 2024. Because of rising interest, MakeMyTrip has launched holiday packages to Phu Quoc, Vietnam, with exclusive direct flights operated by Air India Express starting from next month. The island currently has no direct connectivity from India.

Travel company Thomas Cook (India) said destinations like Japan, Vietnam and Sri Lanka have made a strong showing this year.

"Between January and September this year, South Korea received 153,619 Indian visitors, up 13% over the same period last year.

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Ancillary Dents

From Page 1

Similarly, Delta Corp wrote down the value of its investments in Deltatech Gaming, Head Digital Works and OpenPlay Technologies to zero. The move led to a fair value reduction of ₹378.3 crore as the affected businesses halted revenue-generating operations.

Fintech firm Paytm saw its net profit plunge 98% after booking an impairment of ₹190 crore on a loan extended to its joint venture First Games Technology.

More companies with exposure to poker, rummy and fantasy sports are expected to report similar impairments over the next two quarters, particularly those that raised capital at peak valuations during 2020-22.

Payment firms that previously benefited from gaming transactions are also facing pressure. Mobikwik reported an eightfold increase in net loss to ₹28.6 crore

for the September quarter, alongside a 7% on-year fall in operating revenue to ₹270.2 crore.

An executive at a payments firm said the decline in payment flows due to the RMG ban is temporary and firms can recover even if volumes fall 10-15% month-on-month. However, smaller payment aggregators that had high exposure to gaming could continue to see a meaningful impact on profitability, the person said.

Meanwhile, several gaming firms have exited India or scaled down operations. Hike shut down its RMG app Rush, WinZo exited the RMG segment locally and expanded into the US, and MPL halted all cash gaming in India, with founder Sai Srinivas telling employees that 50% of group revenue vanished overnight due to the new law. Unified Payments Interface transactions under the gaming category fell to 270 million in August, from 351 million in July, after the ban came into effect, as per National Payments Corporation of India data.

Local-Global Gains

From Page 1

Blending global expertise with local adaptation has allowed these firms to bring new models to India faster than many domestic ones. BYD, one of the world's largest EV makers, soon followed, expanding steadily amid strong commercial and fleet demand.

Meanwhile, Volvo Cars, Sweden in heritage but owned by China's Geely, carved out a steady premium presence. Volvo's volumes remain comparatively smaller, but they reflect a growing luxury EV segment. "Our growth in India is driven by a strong and loyal customer base and our accelerated focus on electrification," said Jyoti Malhotra, MD of Volvo Car India. The company, an early mover in luxury electric mobility, has committed to launching one new EV every year.

The coexistence of strong domestic and global brands has transformed India into a highly evolved EV market, particularly in the premium segment.

Volvo, for instance, conducts regular customer clinics to fine-tune features, pricing, and expectations. "All the models that we sell in India are now assembled locally," said Malhotra.

STILL LEADING

In 2019, Chinese brands did not account for a single battery electric vehicle (BEV) sale in India. By October this year, they contributed 57,260 vehicles, claiming 33% of the market by volume, according to Jato Dynamics.

Yet, despite this surge, Indian-owned companies remain the backbone of the country's EV growth. Their BEV sales climbed to 101,724 this calendar year till October, from 74,442 units in 2024. "Localisation, affordability, wider geographic reach and strong alignment with policies like FAME-II and PLI have worked," said Ravi Bhatia, president of Jato Dynamics.

Box Office Struggling, Overall

From Page 1

"Kiss of the Spider Woman," starring Jennifer Lopez and Diego Luna, cost roughly \$30 million and managed only \$1.6 million in ticket sales over a month.

Franchise films are chugging along. "Predator: Badlands," the ninth installment in a 38-year-old series, collected \$40 million last weekend, about 30% better than analysts had predicted. (It cost \$105 million to make.) Horror flicks like "Weapons" and anime offerings like "Infinity Castle" have also attracted sizable audiences.

Paul Thomas Anderson's "One Battle After Another," an action movie with ele-

tum, Austin Butler, Keanu Reeves, Emma Stone, Sweeney and Russell Crowe have all failed to fill seats (to varying degrees) over the past three months.

"It has seriously begun to look like the bottom is falling out," Owen Gleiberman, chief film critic for Variety, the entertainment trade news outlet, wrote last week.

During the pandemic, Hollywood largely ended the long-held practice of giving theaters an exclusive window of about 90 days to show new movies. Instead, movies started to become available for digital rental or purchase after as little as 17 days.

This diminished the incentive to see movies in theaters — especially dramas and comedies, which play just fine on living room TVs.

Alternate Markets

From Page 1

This reflected the growing confidence in India's food safety and quality assurance systems.

"Exports to Russia will also be expanded in a big way. They (Russia) are in the process of giving final approvals to 25 fisheries. We are working actively to get more approved," said Goyal.

The minister noted that India had been able to identify alternate markets after the imposition of high US tariffs and gradually resolve export problems. US President Donald

Trump has imposed a steep 50% tariff on Indian goods, half of which are penal tariffs for New Delhi's continued purchases of Russian crude oil.

Andhra Pradesh accounts for 80% of India's total shrimp exports and had been exporting about 70% of its produce to the US. The imposition of tariffs, which touched an effective rate of as much as 59.72%, severely dented the state's shrimp exports to the US.

In October, Australia permitted unpeeled shrimp imports from Andhra Pradesh after an eight-year gap. Australia had earlier restricted imports from India after it found white spot virus in certain consignments.

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JAIPUR METRO RAIL CORPORATION LIMITED

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NOTICE INVITING BID

Online National Competitive Bids for Jaipur Metro Phase IC and ID work "Design, Detail Engineering, Manufacture, Supply, Installation, Testing and Commissioning of 25 KV Traction (Rigid OHE- Start from Badi Chaupur Dead end to the elevated ramp and Flexible OHE- Start from the elevated ramp to Transport Nagar Dead end and Mansarovar Dead end to Ajmer Road Chauraha Dead end including loop line), 33 KV Auxiliary Sub Stations (ASS), Associated Cabling and SCADA systems for both underground and elevated Corridors of JMRC Phase-1C&D at Jaipur, Rajasthan, India" are invited from interested Indian National bidders up to 18.00 Hrs on 18.12.2025. Other particulars of the bid may be visited on the procurement portal https://eproc.rajasthan.gov.in, https://sppr.rajasthan.gov.in or the state and https://transport.rajasthan.gov.in/jmrc departmental website. The approximate value of the procurement is INR 51,77,08,54/- (Inclusive of all Taxes). Contract No: NCB No.JP/EW/1C and 1D/E-02, (UBN No. JMR2526WLB00116) Raj.Samwad/C/25/13922 MD, JMRC

प्रद्युमा रेल, सरका, सुरक्षा एवं आवासवाक संस्थ - जयपुर रेल

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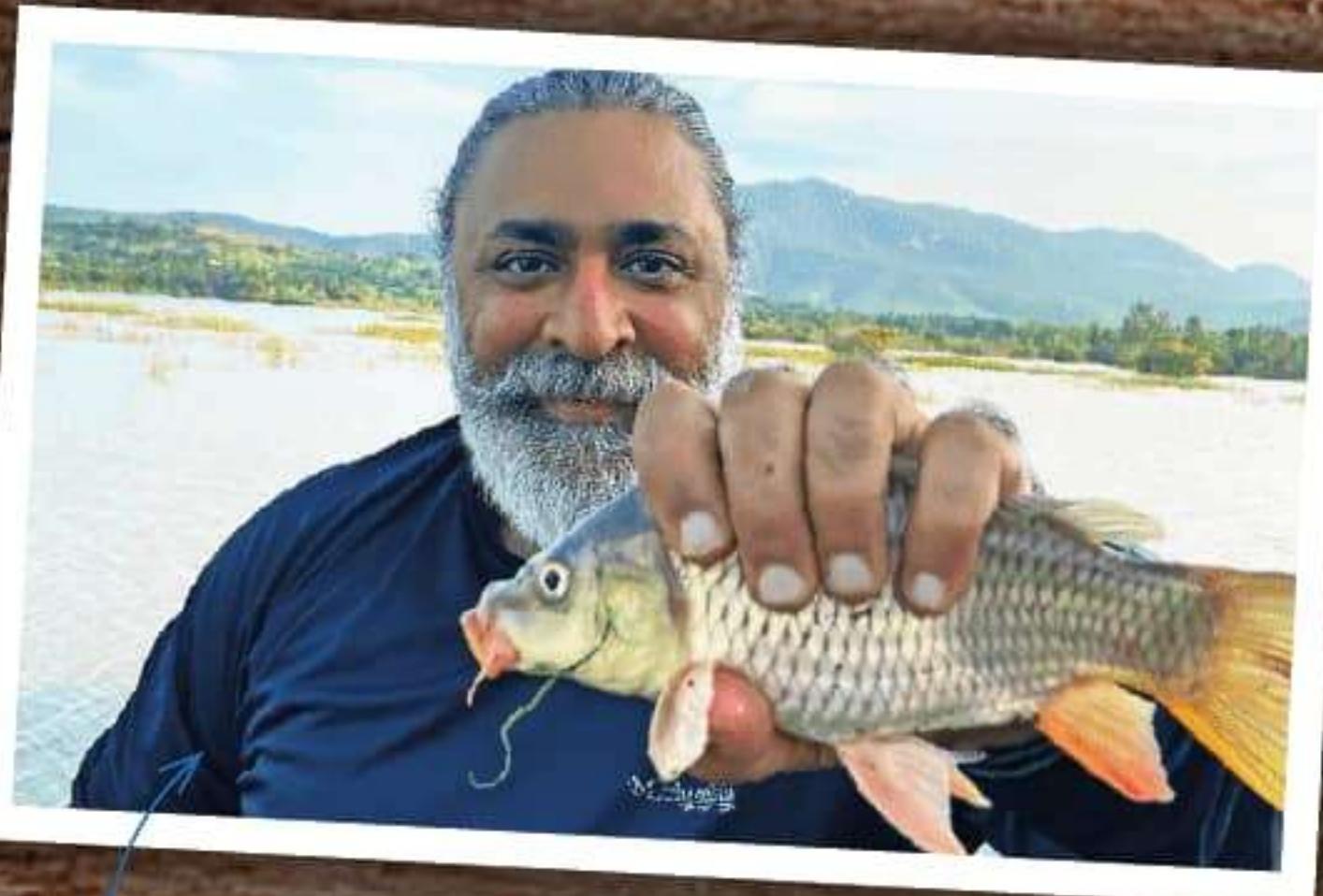
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FY25-26: Quarter - July 2025 to September 2025

Revenue Growth	Revenue Growth	PBT Growth	PBT Growth
2.0% QoQ	5.2% YoY	-12.0% QoQ	10.8% YoY

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Particulars	Quarter Ended September 30, 2025 (Unaudited)	Quarter Ended June 30, 2025 (Unaudited)	Quarter Ended September 30, 2024 (Unaudited)	Year Ended March 31, 2025 (Audited)
Revenue from Operations	13090.6	12831.5	12442.3	49,199.2
Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items) # ^	1,663.6	1598.4	1268.8	7,632.0
Net Profit/(Loss) for the Period Before Tax (After Exceptional and/or Extraordinary Items) # ^	1,406.2	1598.4	1268.8	7,632.0
Net Profit/(Loss) for the Period After Tax (After Exceptional and/or Extraordinary Items) #	1,054.9	1182.1	941.9	5,659.1
Total Comprehensive Income for the Period [Comprehensive Profit/(Loss) for the Period (After Tax) and Other Comprehensive Income (After Tax)]	1,080.3	1182.1	941.9	5,579.0
Equity Share Capital	494.4	494.4	494.4	494.4
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of Previous Year)	-	-	-	25,485.3
Earnings Per Share (of Rs. 10/- each) (for Continuing and Discontinued Operations)				
1. Basic: (Not to be Annualised)	21.3	23.9	19.1	114.5
2. Diluted: (Not to be Annualised)	21.3	23.9	19.1	114.5

The hobbyists

1. George Koshy, co-founder, Huddle, has been at it since the late '90s after watching the movie *A River Runs Through It*. "I had the urge to just stand in a river and cast a line – catching something was secondary. Just the idea of the act drew me to it," he shares. His first cast in Tirthan Valley in 1999 brought home a trout on a brand-new Shakespeare rod; his biggest near-miss was a Mahseer that fought him for 40 minutes before breaking free. "Trout fishing is zero. You get to stand in small babbling brooks and streams over 2,000 metres in the mountains, with no one around." His kit now holds four rods, three reels and a someday dream: To master fly-fishing.

2. "I have been angling since I was seven or eight years old," says Christopher Mitra, founder of The Himalayan Trout House. "My grandmother fished for the Mahseer around Dehradun and Bhimtal, my father brought home fiberglass rods from Air Force canteens and that is how it began." Now 64, he has spent 25 years in Himachal introducing Indians to fly-fishing. "It's not the most efficient way to fish, but it's the most interesting," he laughs. His first catch was a small rohu from a school pond. Today, he fishes for trout in mountain streams with fine fly-fishing lines. "Once it grips you, it becomes a lifetime obsession," he shares.

3. "I started fishing when I was four years old, during summers in Mangalore. We either climbed trees or fished in the river," says Derek D'Souza, CEO of Pelagic Tribe and vice-president of All India Game Fishing Association. After years in IT, he turned his childhood hobby into a full-time pursuit and teaching mission. "I began running workshops on ethical angling, catch-and-release and proper use of gear," he says. His gear now spans compact travel rods to heavy reels for sea and river fishing. "River fishing is meditation. You walk for miles, watch the water and learn patience," he says. His most memorable catch this year: A 58-pound golden mahseer, which he caught on his birthday.

4. "I started fishing at the age of five. My grandfather took me out to a lake in Patiala and my first catch was a turtle," laughs Owen Trevor Bosen, general manager, Pelagic Tribe, now 69. Decades later, he has landed everything from sharks – weighing over 200 kgs to a 55-kg giant trevally – his most thrilling fight. A lifelong tinkerer, he designs and builds rods suited to Indian waters and services reels for Shimano. "When we started, there was nothing here; we had to build everything ourselves," he says. "Fishing teaches patience – and how to build what doesn't exist yet."

5. "I got hooked as a child watching locals hand lining to catch fish in the lakes and ponds of Calcutta," says Jeevak Dasgupta, a marketing and communications professional, who has been angling on and off for over two decades. "No one in my family fished. I picked it up from an advertising colleague." His first catches were small pond fish, but travel deepened the passion – from mahseer in India to reef fish on deep-sea night trips abroad. "It's meditative: you prepare, you wait, sometimes and most of the time you catch nothing." His favourite memory: A lucky streak in Langkawi where every lazy cast brought in a fish. His single biggest catch by weight was of 24 kgs in the Gulf of Mexico. His gear box, he laughs, "looks like a tackle museum equipped to catch even Kraken".

6. "I caught my first fish when I was eight years old," says Brigadier Darshanji Singh (retd), officer in charge of Angling Club at Indian Military Academy, now 76. "My grandfather gave me two hooks, some line and atta paste on our farm near Solan – that is how it began." From those early days to commanding tank units in the army, and founding cadet angling clubs, his rod has travelled everywhere: Pong Dam, the Indus, Sikkim, even Europe. His favourite catch: A trout that leapt mid-air for his fly. You wait hours for a moment like that. It never leaves you. "Angling keeps me outdoors, fit and grateful, with each sunrise on the water feeling like a new lesson in patience."

7. "I started fishing when I was six," says Kenneth Augustine, a digital marketing consultant and lifelong angler. "A friend's dad took us to the Ganga with sticks, line and worms and I caught a small mahseer that fought like a tiger. No fish since has matched that thrill." Over the years, fishing has led him into birdwatching, kayaking and photography – and now, trips with his daughter, who "out-fishes me every time". A lure-fishing enthusiast with over 25 rods and countless lures, he laughs. "I could have bought a Ferrari by now but nothing beats a day by the water."



Hooked!

Across India, angling has evolved from a quiet pastime into a serious pursuit, finds Kanika Saxena

Fishing for it

A growing tribe of fishing enthusiasts now swap city brunch for dawn casts, chasing not just fish but focus, calm and community. For many, the pull lies as much in patience as in precision. Around the world, it is a hobby with deep hooks: The global sport-fishing equipment market touched \$14.4 billion in 2024, projected to reach \$20.1 billion by 2033, according to IMARC Group. And according to a global study led by fisheries scientist Robert Arlinghaus, 280 million recreational anglers collectively reel in 1.3 million tonnes of freshwater fish every year.

In India, a new generation of anglers are treating the sport with equal seriousness. Let's dive into their world, unpacking the gear that gets them started, the waters that test their patience, the species they chase and the few rules that keep the sport sustainable.



What else to keep handy

ITEM	PURPOSE
Landing Net	To safely bring fish ashore/boat without harm
Pliers/Dehooker	To remove hooks quickly
Tackle Box	Organising small gear
Rod Holder/Belt Harness	Provides stability in long fights (especially saltwater)
Fish Finder (Advanced)	Sonar tool to understand underwater structures and view schools of fish.
Life Jacket	Safety essential for boats and rivers



Where to catch 'em?

POPULAR ZONES

- Goa and Konkan coast for shore and boat fishing
- Kerala backwaters and estuaries for calm, rich freshwater
- Andaman and Nicobar for sport fishing
- Chennai / Vizag
- Inland - Uttarakhand, Himachal Pradesh, Karnataka

WHERE? Here's a list of India's fishing schools, clubs and guides where prospective anglers can get trained or experience fishing for the first-time.

- All India Game Fishing Association (AIGFA), headquartered in Mumbai (All India Apex Body).
- Himalayan Outback (Uttarakhand) conducts guided freshwater and mahseer training.
- India Angling (Delhi, Andamans, Rishikesh) holds custom tours and tackle workshops.
- Chukkimane Fishing Camp (near Bengaluru) assists with freshwater intro for families.
- The Goan Friend (South Goa) has guided sea-fishing expeditions for amateurs.
- Blue Water Fishing India (Mumbai/Goa) conducts deep-sea tutorials and charter lessons.
- Wild Fish Anglers (Hyderabad and Pune) holds urban lake angling community with beginner meets.

HOW MUCH?

APPROX BUDGET	WHAT YOU GET
Starter (<₹3k - ₹8k)	Basic spinning combo, mono line, small tackle box
Mid-range (>₹8k - ₹20k)	Branded rod/reel, braided line, lures, landing net
Hobbyist (>₹20k - ₹50k+)	Multiple rods, heavy reels, electronics (fish finder), guided trip

SAFETY AND ETIQUETTES

- Arrive early
- Scout your spot. Talk to a local or a guide.
- Rig your rod, fix bait/lure and cast a few practice lines.
- Use biodegradable or reusable tackle where possible.
- Avoid strong scents (perfume or sunscreen) near bait.
- Note local catch timings from guides or tide charts.
- Always check tide times. Avoid strong currents or sudden depth drops.
- Carry lifejackets. A must for boat fishing.
- Wear non-slip sandals or water shoes. Rocky coasts are slippery.
- Don't crowd professional fisherfolk or nets. Avoid littering near them.
- For catch and release, use barbless hooks. Wet your hands before touching the fish to protect its slime coat avoid air exposure and release it back gently.

LICENCE 101

Angling in India remains largely unregulated. However, states like Uttarakhand and Himachal require a state-issued day licence or permits for each fishing 'beat' or zone costing roughly ₹300-500 per day. In Kashmir, it can cost ₹1,500 plus guide fees; in Andamans, Indian nationals pay ₹500 for sport-fishing permits. In Karnataka, Coorg Wildlife Society and Wildlife Association of South India issues members its members. Kolkata and Meghalaya have the highest number of ponds in the country, requiring anglers to pay for daily permits to catch Indian major and minor carps. No fishing is allowed during monsoon or breeding season (June-August). Carry ID and permit at all times. Most guided camps arrange licences for guests and nearly all promote catch-and-release to protect fish stocks and rivers.



"We have seen a clear rise in interest over the past 5-7 years especially among anglers from the South [Bengaluru, Hyderabad] and the East [Assam]."

— Mickey Sidhu, founder, The Himalayan Outback

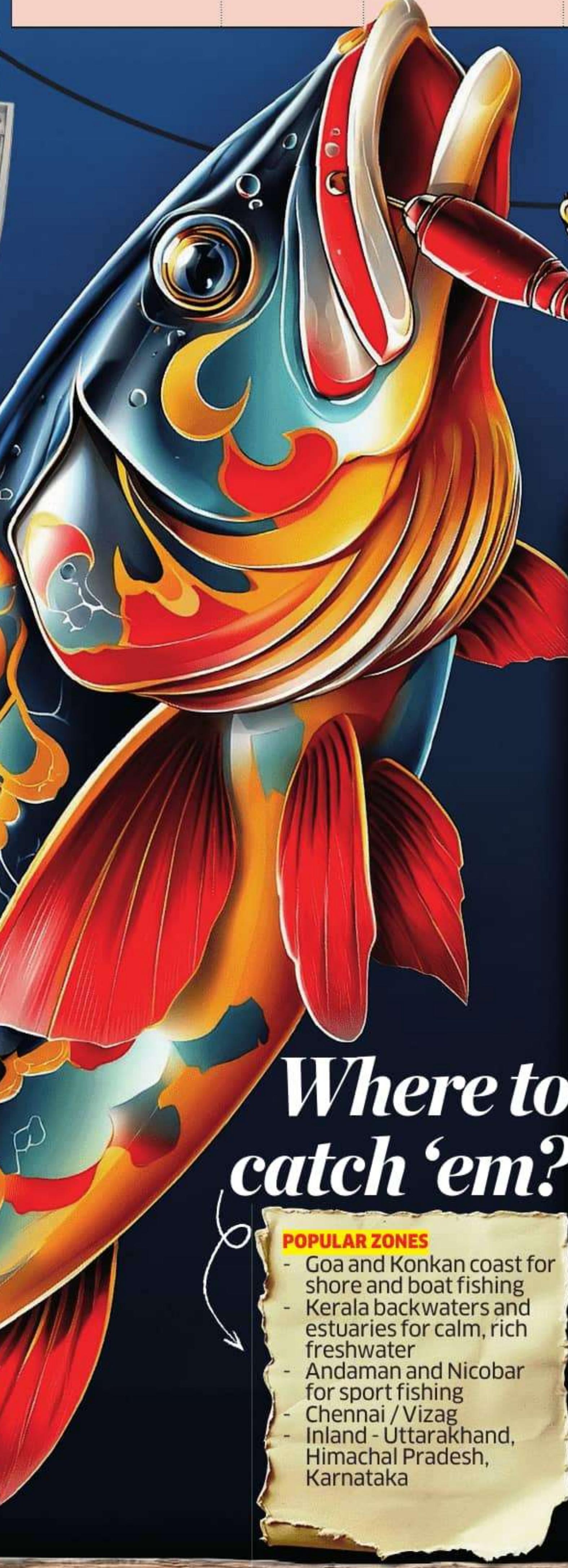


A rookie's guide to fishing gear

FISH TYPE	TYPICAL WATERS	RODS	REEL	FISHING LINE	BAITS
Rohu / Catla / Indian Major and Minor Carps	Freshwater Ponds, Lakes, reservoirs	Medium spinning rod. Lightweight, versatile and ideal for beginners	Spinning Reel	8- 20 lb Monofilament	Live Bait (worms)/ Dough baits/ Method Feeders / Corn
Tilapia	Lakes, ponds	Light spinning rod (ideal for Beginners)	Spinning Reel	8- 12 lb Monofilament	Soft Plastic Baits to imitate real prey/ Live Bait (worms, shrimp, small fish)
Mahseer (Golden) / Trout	Mountain rivers	Spinning / Baitcasting Rod / Fly Rod	Spinning Baitcasting / Fly Reel	20-40 lb Braided Line with Fluorocarbon Leaders	Fly fishing - Flies / Soft Plastic Baits to imitate real prey / Spinners & Spoons
Catfish (Goonch / Asian Red Tail / Wallagu Attu)	Deep rivers	Spinning Rod (mostly Bait fishing)	Spinning Reel	40-50lb Monofilament Line	Live Bait / Dead Bait / Spoons / Spinners
Barramundi / Mangrove Jack (Red Snapper) / Treadfin Salmon	Costal / Near Shore	Spinning Rod (8 to 10 Feet)	Spinning Reels	30- 50 LB Braid with Fluorocarbon Leader	Hard Lure, Soft plastic Lures to imitate live Injured Fish
Sting Ray / Sharks	Coastal surf	Surfcasting Rod (9-13 ft long, heavier, throws bait far into surf)	Heavy Spinning Reels / Overhead Reels	20-30 lb Braided Line + Fluorocarbon Leader	Live Bait / Dead Bait
Giant Trevally / Spanish Mackerel (Seer Fish) / Wahoo / Barracuda / Groupers	Offshore	Popping / Trolling / Jigging Rods	Popping / Jigging / Overhead Trolling Reels	Upwards of 50lb+ Braided Line + Fluorocarbon Leader	Poppers / Stickbaits / Jig
Tuna / Marlin / Sailfish	Deep sea	Heavy Trolling Rod	Overhead/Trolling Reel	Braided Lines / Monofilament Lines (Heavy)	Trolling Skirts

(SOURCE: INDUSTRY)

For the first catch



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Storyteller Soothsayer

The New York Times

Margaret Atwood doesn't like being called a prophet. "Calm down, folks," was her response when asked why her fiction often seems eerily predictive. "If I could really do this, I would have cornered the stock market a long time ago."

Still, she concedes she's been right on occasion.

When she published *The Handmaid's Tale* in 1985, some critics were sceptical of Atwood's vision of an authoritarian America, where the government controls women's reproduction and persecutes dissidents.

Since then, events in the novel have come to pass. Abortion has been outlawed in parts of America. The rule of law feels increasingly fragile. Censorship is rampant — Atwood, 85, herself is a frequent target.

In a career that spans nearly six decades, she's published more than 50 books, including poetry, short stories, non-fiction, speculative fiction, psychological thrillers, children's books, graphic novels and historical fiction. Memoir was one of the few literary forms Atwood hadn't already tried, but that too changed with *Book of Lives: A Memoir of Sorts*.

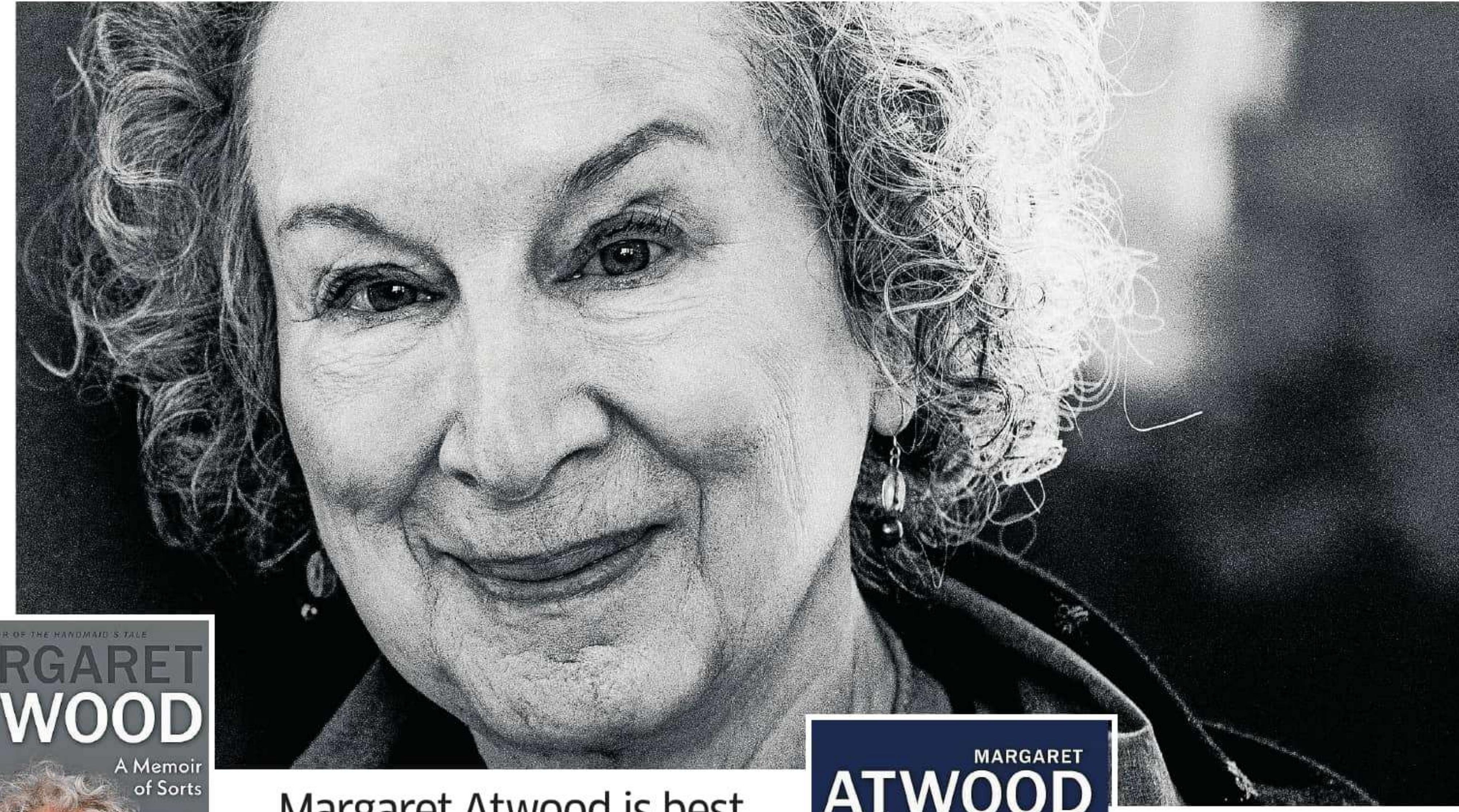
Her work has been adapted into ballet, opera, film and television, including an award-winning television series based on *The Handmaid's Tale*. She's won the Booker Prize twice, and has sold more than 40 million copies of her books worldwide, which have been translated into 50 languages. She's a perennial contender for the Nobel Prize.

TELL-ALL OF SORTS

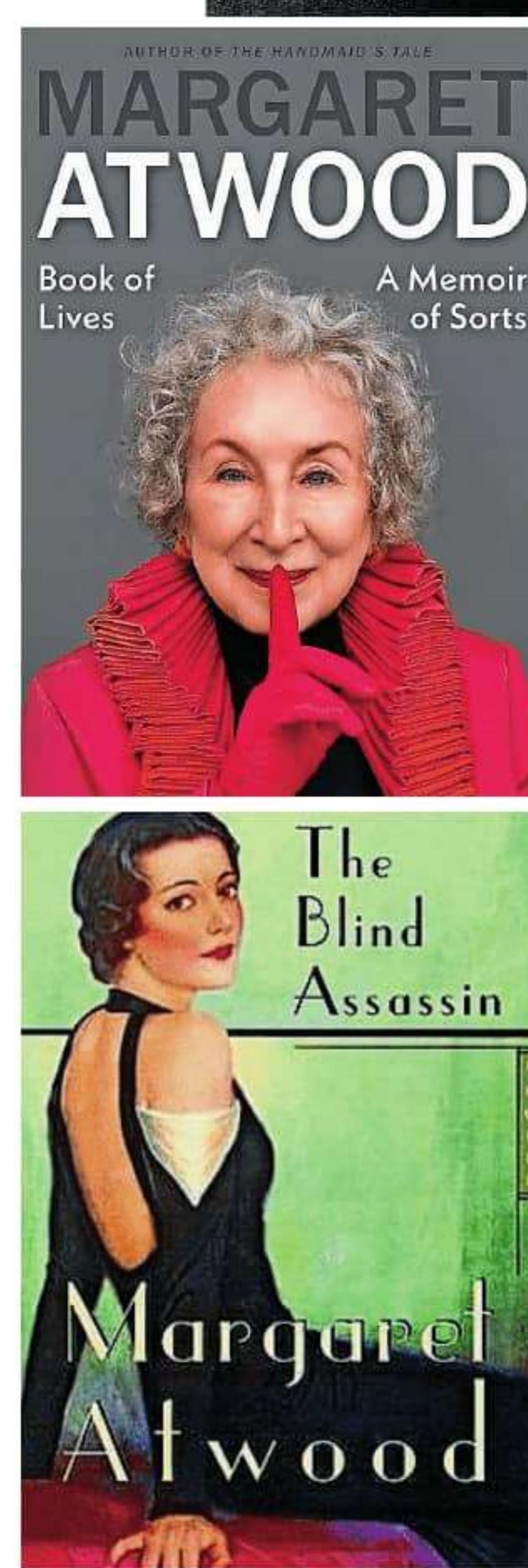
For years, Atwood maintained that she had no interest in writing a memoir; she thought it would be tedious. When asked what changed: "Two words: People died," she said. "There's things you can say that you wouldn't say when they were alive."

In the memoir, Atwood lays into childhood bullies who tormented her, blasts male critics and reveals how the Canadian literary scene was, at times, a hotbed of vicious gossip, jealousy and backstabbing, particularly among poets.

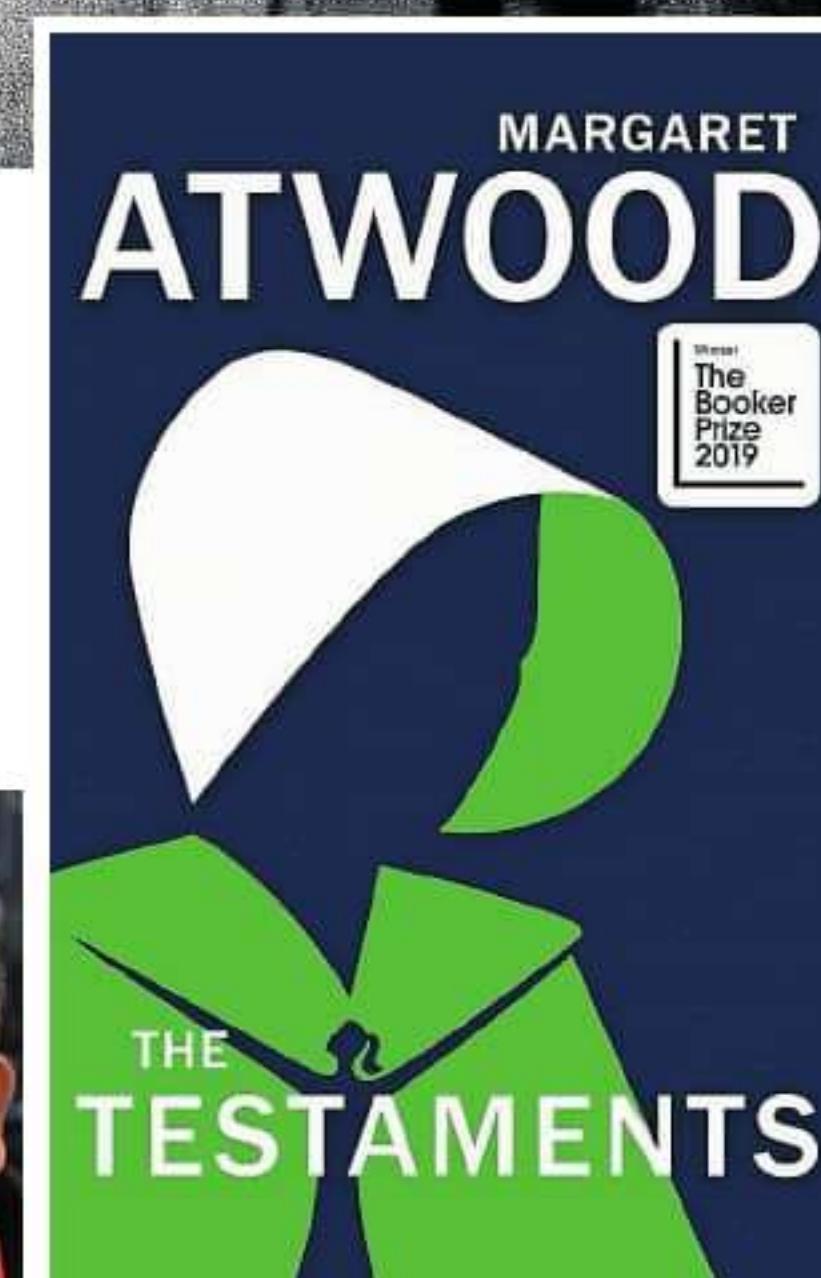
Atwood admits that, once crossed, she holds onto resentments, and that she has occasionally taken revenge in her fiction. "It's not an admirable trait, but why deny it?"



PICS: GETTY IMAGES



Margaret Atwood is best known as an award-winning novelist, a literary saint. Just don't call her a prophet



woman who develops a strange relationship to food and struggles to eat, made waves in 1969.

The novel generated debate — female critics saw it as groundbreaking, men generally found it unsettling, she writes — but was far from an overnight success. Her first book signing was held in the sock and underwear section of a department store in Edmonton, Alberta, where she sold two copies.

Atwood's international breakthrough came with the release of *The Handmaid's Tale*.

In 2019, Atwood published a sequel to it, titled *The Testaments*, which she'd been mulling over for decades.

While she was promoting the book, her long-time partner, novelist Graeme Gibson, died after a cerebral haemorrhage, following a years-long decline into dementia.

Atwood went on with her tour, in a daze. Later, she wrote about the disorienting experience of living without him in her story collection, *Old Babes in the Woods*.

She cried while writing the stories, but also found it comforting to imagine Gibson's amused reaction.

Sometimes, she can't shake the certainty that "Graeme is in the next room", she said.

The Testaments was a risky gambit. But it became a bestseller and won Atwood a second Booker Prize. It's also being adapted into a TV series.

PLAYFUL, GOOFY, OMINOUS

Throughout her career, Atwood has resisted categorisation. She's often bucked being labelled a feminist, noting that "there are 75 different kinds of feminists". She's bristled at her futuristic stories being classified as science fiction and prefers the term speculative fiction.

Stephen King said he was struck by Atwood's ability to infuse her futuristic visions with gleefully weird details. "Science fiction has never been so goofy and so ominous at the same time," he said by email.

Atwood's contrarian streak colours her worldview. She's fascinated by science and technology — she reads pop science magazines for fun — but she also has a charming affinity for astrology and the occult, having learnt tarot and palm reading.

In her memoir, she describes how a home she and Gibson once lived in was haunted by a spectral woman in a blue dress who would wander into her tiny writing room. She attributes her habit of holding grudges to being a Scorpio — specifically a Scorpio with Gemini rising, Jupiter in the 11th house and the Moon in Aquarius.

As for her own outlook, Atwood remains surprisingly upbeat — a trait she attributes to the resourcefulness she developed growing up in the wilderness.

"I'm an optimistic person," she said. "I'm doomed" is very far down the line. I wouldn't say 'I'm doomed' unless you're about to be eaten by a bear."

MAKING OF AN AUTHOR

Atwood was born in Ottawa, Ontario, in 1939. Nicknamed Peggy, she grew up spending time in the wilderness in northern Quebec, where her father, an entomologist, studied insects that caused forest infestations.

Books were one of few forms of entertainment. In first grade, she started writing poetry and fiction; one early story was about a heroic named Annie.

An awkward child who had a caterpillar for a pet, Atwood sometimes struggled to fit in. At age

nine, she was tormented by a group of girls who left her out in the snow and buried her in a hole. She drew on the experience in her novel *Cat's Eye*.

Atwood got her start as a poet. She self-published her first book of poems, *Double Persephone*, in 1961, and sold copies for 50 cents. A few years later, she started to gain recognition when another poetry collection, *The Circle Game*, won a prestigious award.

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WHAT IS IT?

The New York Times

Tyra Banks taught the world how to smile with the eyes but not the mouth, her signature move to achieve a fashion-editorial look in photos. Now, she is trying to introduce another conceptual headscratcher: "Hot Ice Cream."

In June, Banks, the host of *America's Next Top Model* and one of the most famous faces in fashion, opened Smize & Dream, an ice-cream shop in Sydney, Australia. She said the shop was dedicated to her mother,

with whom she spent many Friday nights at a Häagen-Dazs near Hollywood Boulevard, where the two would envision teenage Tyra's future modeling career.

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when she heard its name.

"It tasted like chewed-up arrowroot biscuits that your toddler spat out," she said in an email. "It just tasted like soggy biscuits. As far as texture it was just like water, not thick in the slightest, just water. And it was warm. Not hot, not cold, mildly more than room temperature. If it was coffee, I would say it had gone cold."

MIXED BAG

According to Banks, the beverage is purposefully served a notch below hot so that it does not scald the tongue. It is meant to be safe for a child to drink immediately upon serving.

When asked to describe it, Banks said a lot, but never quite managed to land on anything resembling a clear description.

"I'm obsessed with being first, or unique, with something," she said. "I was trying to make sure that the consistency wasn't familiar in the mouth. So that's why it's hard for me to say, 'It's like this.'

Gardening Tip: Give a Caterpillar a 'Soft Landing'

If you give a lot of thought to planting the 'right plants' to nourish pollinators and other wildlife with nectar, pollen, seeds and fruit, you might also want to consider these animals' habitat.

In addition to sustenance, insects and critters also need a safe home in which to rest, breed and pupate. One area crucial to their lifecycles is around the base of trees.

We talk about the importance of [native] trees in creating the caterpillars that drive the food web," said Doug Tallamy, author and entomologist. "Caterpillars drop from the trees and pupate in the ground. And how we landscape under those trees determines whether or not the caterpillars will survive."

So, how to landscape under the trees? "We want uncompact areas where we're not walking, which means [planting] beds around our trees. If you're mowing or walking under them, you're squishing those caterpillars."

For starters, allow leaves to rest directly under trees, where they fall. Those pupating caterpillars will get cozy in their natural blanket. Next, plant groundcovers and other plants under the tree's canopy, which is the overhead area that extends along the width of the tree from branch tip to branch tip.

LIFE CYCLE

Caterpillars feed birds, which provide pest-control services for our gardens by feeding on thousands of insects.

Caterpillars are a crucial food source for reptiles and spiders, while themselves eating up garden pests like aphids.

Later in life, they morph into moths and butterflies, becoming important pollinators for flowers, fruits and vegetables. So, creating a so-called 'soft landing' for them, while providing a habitat for native bees, fireflies, beetles and other beneficial insects, is essential.

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— AP

How *The Office* Memes Became the Language of the Internet

Thanks to Michael Scott and his fictional colleagues, the TV show has become the lingua franca of social media

When Jimmy Kimmel's show was pulled off air in September, one of the reactions came from Brendan Carr, the Federal Communications Commission (FCC) chairman, who reacted to the news with a GIF showing Michael Scott and Dwight Schrute from *The Office* celebrating with a "raise the roof" gesture.

It wasn't exactly the standard format for official communication. It was also a curious choice for a bureaucrat accused of heavy-handed censorship, to invoke one of TV's most inept bosses and his

Steve Carell played Michael Gary Scott on *The Office*

official, power-hungry lackey.

But the proclamation-by-meme was fitting for an administration that increasingly communicates through online trolling imagery. And it underscored a digital culture phenomenon: More than a decade after going off air, *The Office* has become the lingua franca of social media.

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nine, she was tormented by a group of girls who left her out in the snow and buried her in a hole. She drew on the experience in her novel *Cat's Eye*.

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In all of this, *The Office* may have timing on its side. It aired in a period (2005 to 2013) of diminished network audiences, but has enjoyed a long afterlife on streaming platforms, particularly during the isolation of Covid, when the tart setup of dull corporate life became a warm reminder of in-person experiences.

It runs also coincided with the growth of social media, when fans had the means to digitise and share images easily. So, instead of posting on the group chat "you guys see how dumb this is, right?", you can send a GIF of Halpert smirking at the camera.

The Office understood that internet humour is the lowest-common-denominator form of fun in communal workspaces. If Michael Scott were real, he would undoubtedly be flooding the Dunder Mifflin office group chat with Michael Scott memes.

PICS: AP, GETTY IMAGES

Just enter an emotion into the search bar, followed by his name, and there he is: Delight, yes; anger, "No, God! Please! No!" There can also be Jim Halpert (John Krasinski) pointing at a whiteboard or Pam Beesly (Jenna Fischer) saying that two images are the same picture — these are the carriers for dad jokes and political

commentary. And Stanley Hudson (Leslie David Baker) has been enlisted to roll his eyes at every form of online foolishness.

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PICS: AP, GETTY IMAGES

Lemon Tea and the Taste of Work

FOOD FABLES



VIKRAM DOCTOR

through boring afternoons at my desk. I brewed tea and added lime juice and sugar and it didn't taste the same.

VITALS**ASHES TEST SERIES****Hazlewood Ruled Out of Opener, Wood Cleared to Play**

Australia have suffered another blow ahead of the Ashes opener against England after fast bowler Josh Hazlewood was ruled out due to a hamstring injury on Saturday, further weakening their bowling attack after the loss of captain Pat Cummins. Hazlewood went to hospital for scans on a possible hamstring injury during a domestic match at the Sydney Cricket Ground on Wednesday, but was initially cleared of a strain and was set to travel to Perth for the first Ashes Test. However, later tests confirmed a hamstring injury for the 34-year-old, who will be replaced by Michael Neser. Hazlewood's injury will also likely see uncapped 31-year-old Brendan Doggett make his Test debut in Perth. On the flip side, England breathed a sigh of relief after pace spearhead Mark Wood was cleared of a hamstring injury. Fast bowler Wood left the field on Thursday complaining of hamstring stiffness after bowling eight overs for an England XI against a second-string England Lions side during an Ashes warm-up game. **Reuters**

AFQ QUALIFIERS VS BANGLADESH**Australia-born Williams Named in India Squad**

New Delhi: Australia-born forward Ryan Williams, who recently obtained an Indian passport has been named in the 23-member Indian football squad for the upcoming AFC Asian Cup Saudi Arabia 2027 Qualifiers Final Round Group C match against Bangladesh in Dhaka on November 18. The Blue Tigers will reach Dhaka on Saturday evening. While forward Williams will travel to Bangladesh, his inclusion in the matchday squad is subject to the receipt of a No-Objection Certificate from Football Australia and the subsequent approvals from FIFA and AFC. **PTI**

SQUAD Goalkeepers: Gurpreet Singh Sandhu, Hritik Tiwari, Sahil **Defenders:** Akash Mishra, Anwar Ali, Bikash Yunnam, Hmungthamnawia Ralte, Jay Gupta, Praveen, Rahul Bheke, Sandesh Jhingan **Middlefielders:** Brisson Fernandes, Lalremtluanga Fanai, Macarton Louis Nickson, Mahesh Singh Naorem, Nikhil Prabhu, Suresh Singh Wangjam **Forwards:** Edmund Lalrinika, Lallianzuala Chhangte, Mohammed Sanan, Rahim Ali, Ryan Williams, Vikram Partap Singh

FIDE WORLD CUP**Arjun Erigaisi Storms Into Quarterfinals**

Panaji (Goa): Grandmaster Arjun Erigaisi stormed into the quarterfinals of the FIDE World Cup, defeating two-time winner Levon Aronian of the US in the second game of the round of 16 on Saturday. Arjun was in control throughout, and the fact that his victory came with black pieces speaks volumes about the resilience of the Indian to adapt to different situations in quick time. Having drawn the first game under classical time control against someone who has been in peak form recently, Arjun was simply at his best in the return game with the black pieces, getting the position to his liking. **PTI**

Mayhem at Eden

1st Test, Day 2 On a 15-wicket day, Jadeja's 4-for puts India in sight of victory as South Africa again collapse to 93 for 7

Ravindra Jadeja took four wickets to put India in sight of victory on a manic day of a low-scoring opening Test on Saturday. South Africa were 93-7 at stumps to lead by 63 runs in their second innings on an Eden Gardens pitch that has made batting decidedly tricky.

Fifteen wickets fell during the second day and KL Rahul's 39 — from 119 balls — in India's first innings remains the highest individual score of the match.

Protean skipper Temba Bavuma tried to replicate Rahul's durability, making an unbeaten 29. Corbin Bosch, on one, was with him when play was called off due to bad light.

Spinner Simon Harmer had dragged the visitors back into the contest with figures of 4-30 that helped bowl out India for 189 with the hosts taking a slender lead of 30.

"Playing in India you know you will be under pressure and I thought we fought back well today in restricting them," Harmer told reporters. "Cricket's a funny game, we could be sitting here tomorrow night with a completely different story. South Africa manage to get to 150 and bowl India out for 80."

"If there is one thing that this team has showed it's that they can fight when the backs are against the wall," added Harmer.

Jadeja's 27 was key to India's first innings total and the 36-year-old all-rounder showed the other side of his game with some testing left-arm spin.

South Africa found themselves in a hole when Kuldeep Yadav and Jadeja removed the openers Ryan Rickleton and Aiden Markram either side of the tea break.

Jadeja kept up the pressure as he struck twice in one over to send back Wiaan Mulder, caught behind by Rishabh Pant for 11, and two balls later Tony de Zorzi who was caught off his glove and thigh pad by Dhruv Jurel at short-leg.

He had South Africa in more trouble when he spun the ball sharply to bowl Tristan Stubbs for five to bring the house down at the iconic venue that had over 47,000 fans according to official data.

The biggest cloud on India's horizon was the absence of skipper Shubman Gill who retired hurt on four with a neck problem. He did not return to resume his innings and nor did he field, with vice-captain Pant leading the team.

INDIA COLLAPSE
Earlier, India lost regular wickets to 92 sixes by Rishabh Pant in 83 Test innings are the highest by an Indian batter. He takes the record from Virender Sehwag, who hit 91 sixes from 180 innings

**Gill Retires Hurt with Neck Sprain**

Kolkata: India skipper Shubman Gill retired hurt after suffering a neck sprain while attempting a slog sweep off Simon Harmer on Saturday. A call on his further participation in the match will be taken at a later stage, BCCI stated. In the 35th over, Gill, facing his third ball, swept Harmer for four over square leg but appeared to suffer a whiplash in the follow-through, immediately clutching the back of his neck. The physio rushed in, and after a brief check, the opener walked off grimacing in discomfort. At the end of the day, Gill, wearing a neck brace, was stretchered out of the dressing room and into the ambulance for scans to the hospital. "It's just unfortunate this morning that he woke up with a stiff neck and that carried him into the day, which was crucial for us," India's bowling coach Morne Morkel said. "Another partnership with him batting around was going to be needed for us at the time and... just bad timing." **PTI**

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SIMON HARMER
South Africa's off-spinner



We didn't expect the wicket to deteriorate so quickly... in the sub-continent you need to adapt and react quickly

MORNE MORKEL
India's bowling coach

survive just 62.2 overs in response to South Africa's first innings total of 159. "Even we didn't expect the wicket to deteriorate so quickly," India bowling coach Morne Morkel said. "I thought it to be a good wicket in the first couple of overs, but that's the beauty of playing in the sub-continent that you need to adapt and react quickly. We have quality with both seam and spin and that covers both bases."

The hosts responded on 37-1 with overnight batters Rahul and Washington Sundar, who made 29, extending their partnership to 57 in a grinding first hour.

Pant hit a 24-ball 27 on a pitch with inconsistent bounce and more turn expected. Sundar hit two fours and one six in his otherwise laboured knock before falling caught behind to Harmer. Gill walked out to loud cheers but his stay was limited to three balls as he swept Harmer for a four at backward square-leg and then held his neck in pain.

Rahul kept up his hard work from day one when he made 13 off 59 balls and on day two looked more assured until his departure off Keshav Maharaj.

India went into lunch at 138-4 and Jurel started with two fours after the break before Harmer had him caught and bowled for 14 to trigger a collapse.

Jadeja took India into the lead with a boundary but fell lbw to Harmer and India slipped further when pace bowler Jansen had Kuldeep caught behind for one. Harmer cleaned up Axar Patel to end the Indian innings. **AFP**

BRIEF SCORES South Africa 159 and 93 for 7 (7 wickets); Jadeja 4-29; lead India 189 (Rahul 39; Harmer 4-30; Jansen 3-35) by 63 runs

IPL 2026 Who's Made the Cut?

GUJARAT TITANS

RETAINED Shubman Gill (C), Anuj Rawat, Saif Sudharshan, Kumar Kushagra, Jos Buttler, Nishant Sindhu, Washington Sundar, Arshad Khan, Shahrukh Khan, Rahul Tewaria, Kagiso Rabada, Mohd Siraj, Prasidh Krishna, Ishant Sharma, Gurnoor Singh Bar, Rashid Khan, Manav Suthar, Sai Kishore, Jayant Yadav

RELEASED Dasun Shanaka, Mahipal Lomror, Karim Janat, Gerald Coetzee, Kulwant Khejroliya

SUNRISERS HYDERABAD

RETAINED Travis Head, Abhishek Sharma, Aniket Verma, R Smaran, Ishan Kishan, Heinrich Klaasen, Nitish Reddy, Harsh Dubey, Kamindu Mendis, Harshal Patel, Brydon Carse, Tim Cummins (C), Jaydev Unadkat, Eshan Malinga, Zeeshan Ansari

RELEASED Abhinav Manohar, Atharva Taide, Sachin Baby, Wiaan Mulder, Samjeet Singh, Rahul Chahar, Adam Zampa

TRADED OUT Mohammed Shami

KOLKATA KNIGHT RIDERS

RETAINED Rinku Singh, Angkith Raghuvanshi, Roymon Powell, Ajinkya Rahane (C), Manish Pandey, Sunil Narine, Ramandeep Singh, Anukul Roy, Varun Chakravarthy, Harshit Rana,

CHENNAI SUPER KINGS

RETAINED Ruturaj Gaikwad (C), Ayush Mhatre, Dewald Brevis, MS Dhoni, Urvil Patel, Shivam Dube, Jamie Overton, Ramakrishna Ghosh, Noor Ahmad, Khaleel Ahmed, Aiden Kamboj, Gurjanpreet Singh, Nathan Ellis, Shreyas Gopal, Mukesh Choudhary

RELEASED Matheesha Pathirana, Devon Conway, Rahul Tripathi, Vanesh Bedi, Andre Siddarth, R Ravinda, Deepak Hooda, Vijay Shankar, Shaikh Rasheed, Kamlesh Nagarkoti

TRADED OUT Ravindra Jadeja, Sam Curran

TRADED IN Sanju Samson

PUNJAB KINGS

RETAINED Shreyas Iyer (C), Nehal Wadia, Priyansh Arya, Shashank Singh, Pyla Avinash, Haroon Pannu, Musheer Khan, Vishnu Vinod, Marcus Stoinski, Marco Jansen, Azmatullah Omarzai, Suryan Shedge, Mitchell Owen, Arshdeep Singh, Vishal Vijaykumar, Yash Thakur, Xavier Bartlett, Lockie Ferguson, Yuzvendra Chahal, Harpreet Brar

RELEASED Josh Inglis, Aaron Hardie, Glenn Maxwell, Kuldeep Sen, Praveen Dubey

LUCKNOW SUPER GIANTS

RETAINED Rishabh Pant (C), Nicholas Pooran, Ayush Badoni, Abdul Samad, Aiden Markram, Matthew Breetzke, Himmat Singh, Mitchell Marsh, Shahbaz Ahmed, Arshin Kulikarni, Mayank Yadav, Avesh Khan, Mohsin Khan, M Siddharth, Digvijay Rath, Prince Yadav, Akash Singh

RELEASED Aryan Juyal, David Miller, Yuvraj Chaudhary, Rajvardhan Hangarkar, Akash Deep, Ravi Bishnoi

TRADED IN Arjun Tendulkar, Mohd Shami

TRADED OUT Shardul Thakur

RAJASTHAN ROYALS

RETAINED Yashasvi Jaiswal, Shimron Hetmyer, Vaibhav Savanshi, Shubham Dubey, Luan Dre-Pretorius, Dhruv Jurel, Ryan Parag, Jofra Archer, Tushar Deshpande, Sandeep Sharma, Yudhvir Singh, Kwen Maphaka, Nandri Burger

RELEASED Kunal Singh Rathore, Wanindu Hasaranga, Maheesh Theekshana, Fazalhaq Farooqi, Akash Madhwal, Ashok Sharma, Kumar Kartikayea

TRADED IN Arun Tendulkar, Donovan Ferreira, Sam Curran

TRADED OUT Nitish Rana, Sanju Samson

PURSE & SLOTS

Team Purse (cr) Slots (OP)

CSK 43.40 9 (4)

MI 2.75 5 (1)

RCB 16.40 8 (2)

KKR 64.30 13 (6)

SRH 25.50 10 (2)

GT 12.90 5 (4)

RR 16.05 9 (1)

DC 21.80 8 (5)

LSG 22.95 6 (4)

PBK 11.50 4 (2)

*Overseas players

CHENNAI SUPER KINGS

RETAINED Ruturaj Gaikwad (C), Ayush Mhatre, Dewald Brevis, MS Dhoni, Urvil Patel, Shivam Dube, Jamie Overton, Ramakrishna Ghosh, Noor Ahmad, Khaleel Ahmed, Aiden Kamboj, Gurjanpreet Singh, Nathan Ellis, Shreyas Gopal, Mukesh Choudhary

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TRADED OUT Ravindra Jadeja, Sam Curran

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TRADED OUT Nitish Rana, Sanju Samson

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