DAILY NEWS PAPER ANALYSIS

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CIVILS WITH AKASH
SECTOR 25 CHANDIGARH

Court rejects plea to transfer Sonam Wangchuk from Safdarjung hospital

The Hindu Bureau
NEW DELHI

A day after climate activist Sonam Wangchuk was moved from the site of his hunger strike to Safdarjung Hospital in New Delhi by the police, the Delhi High Court on Sunday refused any interim order in a petition seeking to transfer Mr. Wangchuk to a hospital of his choice. The petition filed by Gitanjali J. Angmo, wife of Mr. Wangchuk, who is on a hunger strike demanding the resignation of Union Education Minister Dharmendra Pradhan, alleged that the activist was confined to Safdarjung Hospital without his or his family's consent.

In the spotlight: Gitanjali J. Angmo and CJP founder Abhijit Dipke at Jantar Mantar in New Delhi on Sunday. SHASHI SHEKHAR KASHYAP

Appearing for the petitioner in a special hearing, senior advocate Kapil Sibal submitted that Mr. Wangchuk was neither under detention nor accused of any offence and was therefore entitled to be treated at a hospital of his choice. He submitted that the family of Mr. Wangchuk wished to shift him to Medanta Hospital in Gurugram, alleging that his own doctors presently had no access to him.

Justice Mini Pushkarna, hearing the petition, held that the decision to shift Mr. Wangchuk from Jantar Mantar – where he was fasting for 20 days before the police intervention – could not be termed "arbitrary". Observing that Mr. Wangchuk had chosen not to admit himself to a medical facility despite his deteriorating health, the court held that the authorities were justified in moving him. Justice Pushkarna also issued notices to the Centre, Safdarjung Hospital, and the police on the plea and asked them to file responses within three days. The petition would be heard next on July 24.

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KEY HIGHLIGHTS:

Context

- Climate activist Sonam Wangchuk has been on an indefinite hunger strike demanding greater accountability in public examinations.
- Following deterioration in his health, the Delhi Police shifted him to Safdarjung Hospital.
- The Delhi High Court declined interim relief seeking his transfer to a private hospital, observing that the authorities' action could not be termed arbitrary considering his medical condition.
- The case raises important issues relating to Fundamental Rights, State's duty to protect life, judicial review, and regulation of public protests.

Key Points

- Hunger strike is a form of peaceful democratic protest, but is not an absolute constitutional right.
- State has a constitutional obligation under Article 21 to protect life and public health.
- The Delhi High Court recognized the State's duty to intervene when life is at risk.
- Protest marches near Parliament are regulated through reasonable restrictions to maintain public order.
- The issue highlights the balance between civil liberties and administrative responsibility.

Static Linkages

- Article 19(1)(a) – Freedom of Speech and Expression.
- Article 19(1)(b) – Right to Assemble Peacefully.
- Article 19(2) & 19(3) – Reasonable Restrictions.
- Article 21 – Right to Life and Personal Liberty.
- Article 226 – Writ Jurisdiction of High Courts.
- Article 32 – Constitutional Remedies.
- Article 14 – Protection against arbitrary State action.
- Doctrine of Proportionality in restricting Fundamental Rights.
- Mazdoor Kisan Shakti Sangathan v. Union of India (2018) – Right to protest must be balanced with public order.
- Amit Sahni v. Commissioner of Police (2020) – Public places cannot be occupied indefinitely for protests.
- K.S. Puttaswamy v. Union of India (2017) – Dignity forms part of Article 21.

Critical Analysis

Constitutional Perspective

- Right to protest is a Fundamental Right, but subject to reasonable restrictions.
- State has a positive obligation to preserve life under Article 21.
- Restrictions must satisfy the test of proportionality.

Governance Perspective

- Public protests enhance democratic accountability.
- Public order and uninterrupted functioning of constitutional institutions must also be ensured.
- Dialogue between government and citizens remains the preferred democratic mechanism.

Challenges

- Balancing individual autonomy with State intervention.
- Maintaining public order without disproportionately restricting civil liberties.
- Ensuring institutional credibility in public examinations.

Way Forward

- Ensure restrictions on protests remain reasonable, necessary and proportionate.
- Strengthen transparency and accountability in public examination systems.
- Institutionalize structured dialogue between governments and protest groups.
- Follow judicial guidelines while regulating public demonstrations.
- Protect both constitutional freedoms and public order.

SPOTLIGHT

Jagriti Chandra

The E20 transition: fuel for debate

As car and bike owners report clogged injectors, damaged fuel pumps, and contaminated petrol across the country, a look at competing claims on what is driving the complaints and whether ethanol is really to blame

Vehicles parked at a mechanic's shop in Karol Bagh, New Delhi.

KEY HIGHLIGHTS:

Context

- India achieved 20% ethanol blending (E20) in petrol from April 2025, five years ahead of the original target under the Ethanol Blended Petrol (EBP) Programme.
- Reports from automobile workshops indicate increased complaints of reduced mileage, clogged fuel injectors, fuel pump failures, and jerky engine performance, especially in older vehicles.
- Experts attribute these issues primarily to vehicle compatibility, fuel quality, and storage infrastructure, rather than ethanol itself.

Key Points

About E20

- E20 = Petrol blended with 20% ethanol (20:80 ratio).
- Implemented under the Ethanol Blended Petrol (EBP) Programme.
- Guided by:
  - National Policy on Biofuels, 2018 (Amended 2022)
  - NITI Aayog's Roadmap for Ethanol Blending in India (2021–26)

Objectives

- Reduce crude oil imports.
- Enhance energy security.
- Reduce greenhouse gas emissions.
- Increase farmers' income through ethanol feedstock.
- Promote a circular bio-economy.

Feedstock for Ethanol

- Sugarcane juice
- B-heavy molasses
- C-heavy molasses
- Sugar syrup
- Damaged food grains
- Maize
- Surplus rice from FCI stocks

Technical Features

- Ethanol has lower calorific value than petrol.
- Government estimates 3–5% lower fuel economy with E20.
- Ethanol is hygroscopic, making it prone to moisture absorption.
- Ethanol acts as a strong solvent, which may loosen existing deposits in older fuel systems.
- Vehicles manufactured from April 2023 onwards are generally E20 material compliant.

Challenges Observed

- Reduced mileage in some vehicles.
- Fuel injector and fuel filter clogging.
- Fuel pump failures.
- Water contamination leading to phase separation.
- Inadequate storage and dispensing infrastructure at fuel stations.
- Limited public availability of long-term performance data.

Static Linkages

- National Policy on Biofuels, 2018 (Amended 2022).
- Ethanol Blended Petrol (EBP) Programme.
- NITI Aayog's Roadmap for Ethanol Blending (2021–26).
- India imports nearly 85% of its crude oil requirement.
- Ethanol is an oxygenated renewable fuel.
- Lower calorific value leads to comparatively lower mileage.
- Hygroscopic substances absorb atmospheric moisture.
- Biofuels contribute to India's Net Zero 2070 and Nationally Determined Contributions (NDCs).

Critical Analysis

Benefits

- Reduces dependence on imported crude oil.
- Strengthens energy security.
- Supports farmers through additional demand for feedstock.
- Lowers vehicular carbon monoxide and hydrocarbon emissions.
- Promotes renewable energy and climate commitments.

Concerns

- Lower fuel economy due to lower energy density.
- Compatibility issues in pre-E20 vehicles.
- Moisture absorption can degrade fuel quality.
- Storage and dispensing infrastructure require modernization.
- Lack of publicly available empirical testing data affects consumer confidence.
- Increased maintenance costs for owners of older vehicles.

Way Forward

- Upgrade fuel storage and dispensing infrastructure.
- Strengthen fuel quality monitoring by OMCs.
- Publish transparent scientific data on E20 performance.
- Improve consumer awareness regarding E20-compatible vehicles.
- Promote advanced (2G) ethanol and other sustainable biofuels.
- Enhance coordination among government, OMCs, automobile manufacturers, and dealers.

The stark reality of the missing jobs for India's Gen Z

India has one of the world's largest youth populations (371 million, according to United Nations data of 2025), often described as a demographic dividend. But this demographic dividend is only a promise and does not guarantee an automatic outcome. It pays off only when the transition occurs, enabling young people to move from classrooms into decent, productive work with higher skills. Right now, that transition is faltering, and the evidence is visible in Gen Z's employment patterns.

The term 'Gen Z' refers to individuals born between 1997 and 2012. They succeeded the Millennials (also known as Generation Y), who were born between 1981 and 1996. The working-age population for Gen Z broadly falls within the 15-26 age group, while Millennials are aged between the years 27 to 42. According to the 2023-24 Periodic Labour Force Survey (PLFS), India has an estimated 29.94 crore working-age Gen Z individuals (aged 15-26 years), compared with 35 crore Millennials (aged 27-42 years). Using the same datasets, we analyse their occupational patterns, labour force participation rates, unemployment levels, and access to social security systems.

Gen Z work status

PLFS 2023-24 estimates show that a large share of Gen Z remains engaged in education. The data show that 41.7% of young males and 38.4% of young females are studying. While this partly explains their delayed entry into the labour market, the situation of the remaining youth is a cause for concern.

When young people do enter the labour market, many are absorbed into non-salaried and casual forms of employment. Among young males, 15.8% are engaged as unpaid family workers, 12.3% are in casual work – possibly with segments of the informal economy – and only 14.8% are regular wage earners. Among female Gen Z individuals, about 35% are engaged in domestic duties (out of the labour force), 10.7% work as unpaid family workers, and only 4.7% are regular wage earners.

These patterns underline the fact that women bear this burden disproportionately. Among Gen Z females, 27.1% are engaged in domestic duties only, compared with just 0.32% of males. Even where women want paid work, they face higher unemployment and weaker labour market attachment. This is not only a matter of jobs. It also reflects childcare burdens, safety concerns, mobility constraints and social norms, and the design of work itself. India cannot talk seriously about harnessing its demographic advantage while leaving such a large share of young women outside the paid economy.

What happens when young people try to enter the labour market? The answer is concerning: too many of them are unable to find adequate employment opportunities.

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Celebrating India's demographic dividend means little when Gen Z faces unemployment, insecurity and shrinking pathways to decent work

The first indicator to consider is the labour force participation rate (LFPR). Among Gen Z, 41.7% are in the labour force, against 75% of Millennials. Within Gen Z, rural participation (44.1%) exceeds urban participation (37.2%), suggesting that rural youth tend to enter the labour market earlier, whereas urban youth spend more time in education and training. A sharp gender divide is also evident. Among young males, labour force participation is 59.3% in rural India and 51.3% in urban India, compared to just 28% and 21.1% respectively for young females.

The unemployment situation is even more alarming. The overall unemployment rate for Gen Z is 11.9%, compared to only 2% among Millennials. In urban India, the situation deteriorates further, with Gen Z unemployment rising to 17.1%.

For urban young women, it reaches a staggering 22.6%. This is not merely a temporary labour-market friction; it is a serious warning sign that the economy is struggling to absorb young jobseekers, particularly in areas where aspirations and educational qualifications are often higher.

The graduate trap, social security mirage

For most of the youth, education offers a gateway of opportunity: more education leading to better jobs and lower unemployment. Instead, our estimate shows the opposite at the top end. Among Gen Z males with graduate-level education or above, unemployment stands at 29%. Among Gen Z females, it is even higher at 36.9%. This is the heart of India's silent jobs crisis. The country is producing educated young people faster than it is producing suitable jobs for them.

A similar disparity persists among Millennials. Only 5.2% of male graduates and above are unemployed, but the corresponding figure for women is significantly higher at 13.8%.

This disconnect perhaps points to a deeper mismatch between the education system and labour market requirements. While part of the problem relates to skill mismatches, it is also increasingly shaped by automation and the growing adoption of artificial intelligence, both of which are altering the nature of available jobs.

That mismatch carries a deeper risk. When higher education no longer improves employment prospects quickly or reliably, frustration rises, family investment in education comes under strain, and confidence in the growth story weakens. A labour market that cannot absorb its educated youth is not just inefficient. It can become socially corrosive and destabilising. Even for those who do find work, the quality of employment remains deeply concerning. Only 20.1% of Gen Z individuals are covered by social security, and just 14.1% have a formal job contract. Among the remaining 79.9% who lack social security coverage, only 3.2% have a job contract. Overall, only 17.3% of Gen Z workers have any form of contractual employment.

This implies that most are entering the workforce without either. The challenge, therefore, is not merely unemployment but the widespread prevalence of informal, insecure, and weakly protected work. Further, in recent years, there has been growing evidence of the informalisation of formal employment among the Gen Z population.

The situation among Millennials is only marginally better. Merely 26% have a job contract, while only 28.6% are covered by social security.

The recent large-scale violent labour protests in Noida, Uttar Pradesh, led by industrial and factory workers demanding higher wages and better working conditions, reflect the frustration that insecure and poorly protected employment can produce.

A promise deferred

India's jobs debate is too often discussed in silos: unemployment, skilling, women's work and labour force participation, and informality. However, these are not separate problems. They are one connected failure of labour market transition. Young people (Gen Z) are staying in education longer, but the bridge from education to work is weak. Women face structural barriers that keep them out or push them into unpaid roles. And even when work is found, it is too often outside the protections of formal employment.

It is time India moves beyond merely celebrating its large demographic dividend and begins treating the issue with greater urgency. Skill programmes have value, but they cannot substitute for actual job creation. The answer lies in expanding labour-intensive sectors, building stronger school-to-work pathways, linking training more closely to employers, and making it easier for women to enter and remain in paid work. Apprenticeships, formal hiring incentives, urban employment expansion, safe transport and childcare support all need to be part of the response.

The numbers tell a blunt story. India's youth challenge is no longer about whether young people are ready for work. It is about whether the economy is ready for them. Until that changes, the demographic dividend will remain what it has so far been: a promise deferred.

KEY HIGHLIGHTS:

Context of the News

- PLFS 2023–24 highlights that despite India having the world's largest youth population, a significant proportion of Gen Z (15–26 years) faces unemployment, informal employment, low female labour force participation, and inadequate social security.
- The findings raise concerns over India's ability to fully realize its demographic dividend.

Key Points

Demographic Profile

- Youth Population (UN, 2025): 371 million
- Working-age Gen Z (15–26 years): 29.94 crore (PLFS 2023–24)
- Millennials (27–42 years): 35 crore

Labour Market Indicators

  - Labour Force Participation Rate (LFPR)Gen Z: 41.7%
  - Millennials: 75%
  - Unemployment RateGen Z: 11.9%
  - Urban Gen Z: 17.1%
  - Urban Female Gen Z: 22.6%
  - Millennials: 2%

Employment Pattern

- Regular salaried employment:
  - Male Gen Z: 14.8%
  - Female Gen Z: 4.7%
- Large proportion employed as:
  - Casual workers
  - Unpaid family workers
  - Informal workers

Graduate Unemployment

- Male graduates: 29%
- Female graduates: 36.9%

Formal Employment

- Social security coverage: 20.1%
- Formal job contracts: 14.1%
- Majority of youth remain in informal employment.

Static Linkages

- Demographic Dividend: Economic growth resulting from a higher proportion of working-age population (15–64 years).
- India is expected to remain in the demographic dividend phase till around 2055 (UN).
- PLFS is conducted by the National Statistical Office (NSO), MoSPI.
- Labour indicators:
  - Labour Force Participation Rate (LFPR)
  - Worker Population Ratio (WPR)
  - Unemployment Rate (UR)
- Code on Social Security, 2020 extends social security to organized, unorganized, gig and platform workers.
- National Education Policy (NEP), 2020 focuses on employability, vocational education and skill development.
- Skill India Mission, PMKVY, NAPS, National Career Service (NCS) aim to improve employability.
- Article 39(a) – Adequate livelihood.
- Article 41 – Right to work (DPSP).
- SDG 8 – Decent Work and Economic Growth.

Critical Analysis

Challenges

- High youth unemployment despite increasing educational attainment.
- Skill mismatch between education and industry demand.
- Low Female Labour Force Participation Rate (FLFPR).
- Predominance of informal and insecure employment.
- Low social security coverage.
- Automation and AI reducing demand for routine jobs.
- Weak industry-academia linkage.
- Insufficient labour-intensive manufacturing.

Significance

- Demographic dividend can become a demographic burden if quality jobs are not created.
- Persistent unemployment among educated youth may reduce productivity, consumption and long-term economic growth.
- Low female workforce participation lowers India's potential GDP.

Way Forward

- Expand labour-intensive manufacturing (Textiles, Food Processing, Electronics, Tourism).
- Strengthen industry-academia linkage and outcome-based skilling.
- Promote apprenticeships under NAPS.
- Increase women's workforce participation through childcare, safe transport and flexible work.
- Accelerate formalisation of employment with social security coverage.
- Improve labour market information systems and digital job matching.
- Focus on emerging sectors such as green jobs, semiconductor manufacturing, AI and digital economy.
- Encourage MSME-led employment generation.

Much more than 'Melbourne meets Modi'

In terms of rock star performances by foreign leaders, it would be hard to beat Prime Minister Narendra Modi's magnetic engagement with a Melbourne crowd in Australia in the second week of July. As one of those in the crowd, I can attest that the audience revelled in Mr. Modi's energy, and the messages of aspiration for the diaspora and for the Australia-India partnership.

Mr. Modi's visit to Australia took place from July 8 to 10. But this visit was a lot more than a rock star performance. It opened new chapters in the India-Australia story – in investment, strategic trust, culture, sports and people.

Beyond symbolic diplomacy

A short call of the board is warranted. The leaders, Mr. Modi and Australian Prime Minister Anthony Albanese agreed on: a new Joint Declaration on Defence and Security Cooperation that deepens our work together as a force for peace, stability and prosperity in the Indo-Pacific; a new Partnership on Cyber, Critical Technologies and Supply Chains that strengthens our respective cyber capabilities, improves regional and global cyber resilience, and boosts our industrial and business linkages; a sports playbook that leverages Australia's expertise in major sporting events, as India seeks to demonstrate its global leadership by hosting the Commonwealth Games and bidding for the Olympic and Paralympic Games; a statement on energy security that commits Australia and India to more resilient energy supply chains, while making possible Australian uranium exports to India for peaceful purposes, and a Maritime Security Collaboration Roadmap that charts the way forward for Australia and India to expand

Philip Green

Australia's High Commissioner to India

The 'Melbourne momentum' is opening new chapters in security, business, education and culture

cooperation on maritime security in the vast Indian Ocean that lies between our shores.

Business, education, cricket

That is a lot for a single visit. And business leaders chipped in – Australia's largest pension fund, Australian Super, decided to invest half a billion dollars (that is ₹3,360 crore) in India's National Investment and Infrastructure Fund Limited. That is on top of Australia's leading hyperscalers committing to build tens of billions of dollars in data centres across India.

Our education sectors reminded us that eight Australian universities have now undertaken to open foreign branch campuses in India, including the University of New South Wales (UNSW), which is a global top 20 university. When its campus opens later this year, UNSW will be the highest-ranking university in India.

And a big next step in our relationship was also foreshadowed, with the plans for an annual showcase of the best of Australian culture and business under the banner "G'Day - Namaste". G'Day - Namaste will coincide with the Australian Big Bash League playing its first game (cricket) on foreign soil in December this year.

To me, this rich set of outcomes represents more than a fair bit of work in preparation for the visit. It shows that there is a lot more headroom to deepen and expand our collaboration. That is because of three underlying drivers that are impelling our partnership forward: The fact that we are reliable partners at a time when our region, and the world more broadly, is in flux, and when each of us needs to find deeper international connections to safeguard our interests; the fact that we have highly complementary economies – Australia's strengths in energy, mining, and education and skills fit neatly with India's rapidly growing manufacturing industry, and the fact that the Indian diaspora in Australia – Australia's fastest-growing – is a source of pride and dynamism for our two governments.

Leadership drives partnership

Relationships grow when the objective conditions are fertile. They flourish when each nation sees in the other, solutions to some of its problems, and pathways to maximise their opportunities. That is where Australia and India are.

They also flourish when they have leadership with a shared vision and ambition for the relationship.

That shared ambition was much on display between Prime Ministers Narendra Modi and Anthony Albanese. Stability and continuity are on the side of our leaders too, with each focused on fixing long-term problems and seizing opportunities.

The two leaders have a deep respect and admiration for each other.

The genuine warmth between our Prime Ministers was on unmistakable display over two days in Melbourne – from their banter about cricket in quiet moments, to their attentive consideration of each other's viewpoints, to the bear-hugs that caught the attention of the cameras.

The visit is a vivid demonstration of what a positive place we find ourselves in, in the India-Australia partnership. Not all bilateral relationships have that just now, so we should celebrate it. Celebrate it, and recommit ourselves to maximising the opportunities of a special moment of alignment of interests.

KEY HIGHLIGHTS:

Context

- PM Narendra Modi visited Australia (8–10 July 2026) and held bilateral talks with Australian PM Anthony Albanese.
- The visit strengthened the India–Australia Comprehensive Strategic Partnership (CSP) through cooperation in defence, maritime security, cyber security, critical technologies, energy, education and investment.
- The visit reflects the growing strategic convergence between both countries in the Indo-Pacific amidst changing global geopolitics.

Key Points

Defence & Security

- New Joint Declaration on Defence and Security Cooperation.
- Enhanced cooperation in:
  - Defence industries
  - Military exercises
  - Intelligence sharing
  - Defence technology
  - Maritime security

Maritime Cooperation

- Maritime Security Collaboration Roadmap launched.
- Focus on:
  - Maritime Domain Awareness (MDA)
  - Indian Ocean Region (IOR)
  - HADR
  - Anti-piracy
  - Illegal fishing

Cyber & Critical Technologies

- Partnership on:
  - Cyber Security
  - Critical Technologies
  - Semiconductor ecosystem
  - Critical Minerals
  - Resilient Supply Chains

Energy Security

- Cooperation in:
  - Critical minerals
  - LNG
  - Renewable energy
  - Civil nuclear cooperation (Australian uranium exports under safeguards)

Investment

- AustralianSuper announced an investment of AUD 500 million (~₹3,360 crore) in India's National Investment and Infrastructure Fund (NIIF).
- Increased Australian investment in India's digital infrastructure and data centres.

Education

- Eight Australian universities are establishing campuses in India under UGC regulations.
- Expansion of collaboration in higher education, research and skill development.

Sports & Cultural Cooperation

- Launch of G'Day–Namaste annual initiative.
- Cooperation in sports management and major sporting events.

Diaspora

- Indian diaspora is Australia's fastest-growing migrant community, acting as a key pillar of bilateral relations.

Static Linkages

- Comprehensive Strategic Partnership (CSP) – 2020
- India-Australia ECTA – 2022 (Interim FTA); negotiations for CECA continue.
- Both countries are members of:
  - Quad
  - G20
  - East Asia Summit (EAS)
  - Indian Ocean Rim Association (IORA)
  - Commonwealth
- Support a Free, Open, Inclusive and Rules-based Indo-Pacific based on UNCLOS, 1982.
- Australia is a major supplier of:
  - Lithium
  - Cobalt
  - Nickel
  - Rare Earth Elements

Critical Analysis

Significance

- Strengthens India's Indo-Pacific strategy.
- Enhances defence interoperability and maritime cooperation.
- Diversifies critical mineral supply chains.
- Supports India's clean energy transition.
- Attracts long-term infrastructure investment.
- Expands higher education and research collaboration.

- Strengthens resilient technology and semiconductor ecosystems.

Challenges

- CECA negotiations remain incomplete.
- Dependence on external supply chains persists.
- Geopolitical competition in the Indo-Pacific.
- Need for greater defence technology transfer.
- Effective implementation of signed agreements.

Way Forward

- Conclude CECA at the earliest.
- Expand cooperation in defence manufacturing under Make in India.
- Develop long-term partnerships for critical minerals.
- Strengthen maritime cooperation in the Indian Ocean.
- Promote joint R&D in AI, quantum computing and semiconductors.
- Increase academic and innovation partnerships.
- Deepen economic engagement through trusted supply chains.

Maturing approach

India needs to use market access in the U.K. to raise its market share

The India-U.K. Comprehensive Economic and Trade Agreement (CETA) reflects New Delhi's more mature approach to free trade negotiations. Unlike its 2009 free trade agreement (FTA) with ASEAN, which tilted the trade balance against India, New Delhi has approached the U.K. pact by attempting to balance liberalisation with domestic sensitivities amid an increasingly fragmented global trading system. A similar shift was evident in the New Zealand FTA, where India succeeded in protecting its sensitive dairy sector despite dairy products being one of New Zealand's biggest exports. While the India-U.K. CETA is expected to strengthen India's export competitiveness, its benefits are likely to be uneven across sectors and could place competitive pressure on already cost-disadvantaged MSMEs. The pact, an attempt to secure long-term market access and integrate India further into global value chains, offers zero-duty access on 99% of India's exports, covering almost the entire value of bilateral trade. However, smaller firms often lack the documentation and compliance capacity needed to claim these benefits. Despite the deal including some agreements on non-tariff aspects, MSMEs may find it difficult to comply with the U.K.'s stringent sanitary, phytosanitary, technical and sustainability standards, which could prove a bigger hurdle than tariffs. Globally, such agreements have accelerated export diversification, attracted investment and facilitated technology transfer, but only when supported by robust industrial ecosystems and competitive firms.

India has historically underutilised several trade agreements because of low awareness, cumbersome administration and high compliance costs. The trade deficit with ASEAN widened from about $10 billion in 2017 to nearly $44 billion in 2023. Similarly, the U.K. agreement's benefits may remain below expectations unless India strengthens regulatory administration, intellectual property protection and dispute resolution. Although the U.K. accounts for only about 3% of India's merchandise exports and around 1% of its imports, the U.K. pact expands India's access to a high-income market where it enjoys a merchandise trade surplus. However, this advantage could narrow if imports of the U.K.'s relatively price-inelastic exports, such as luxury vehicles, grow faster than India's largely labour-intensive, price-sensitive exports. The Double Contribution Convention benefits Indian IT and professional services firms, but its economy-wide benefits may remain modest. The pact also faced a hurdle over the U.K.'s steel safeguard quotas before implementation, underlining how non-tariff measures can dilute market access. India's carbon-intensive exports could face challenges as climate-related trade regulations become more stringent. Ultimately, CETA's success lies in turning market access into market share.

KEY HIGHLIGHTS:

Context

- India and the U.K. signed the Comprehensive Economic and Trade Agreement (CETA) to deepen bilateral trade and investment.
- It represents India's new-generation FTA approach, balancing export promotion with protection of sensitive domestic sectors.
- The agreement aims to enhance India's integration into Global Value Chains (GVCs) and diversify export markets.

Key Facts (Prelims Focus)

- 99% of India's exports (by value) to the U.K. will receive zero-duty market access.
- The U.K. accounts for about:
  - 3% of India's merchandise exports
  - 1% of India's merchandise imports
- India currently enjoys a merchandise trade surplus with the U.K.
- Includes the Double Contribution Convention (DCC) to prevent double social security contributions for eligible Indian professionals working temporarily in the U.K.
- Covers:
  - Trade in Goods, Trade in Services, Investment, Intellectual Property Rights (IPR), Digital Trade, Government Procurement
- Key challenge: Compliance with Sanitary and Phytosanitary (SPS) measures, Technical Barriers to Trade (TBT) and sustainability standards.
- India's trade deficit with ASEAN increased from about US$10 billion (2017) to nearly US$44 billion (2023), highlighting lessons for future FTAs.

Static Linkages

- Free Trade Agreement (FTA)
- Comprehensive Economic Partnership Agreement (CEPA) vs Comprehensive Economic Cooperation Agreement (CECA)
- WTO:
  - Most Favoured Nation (MFN)
  - National Treatment
  - Rules of Origin
  - SPS Agreement
  - TBT Agreement
- Global Value Chains (GVCs)
- Trade Creation vs Trade Diversion
- Trade Surplus vs Trade Deficit
- Non-Tariff Barriers (NTBs)
- Carbon Border Adjustment Mechanism (CBAM)
- MSMEs and Export Competitiveness

Critical Analysis

Opportunities

- Greater access to a high-income export market.
- Increased participation in Global Value Chains.
- Boost to labour-intensive exports.
- Higher FDI and technology transfer.
- Easier mobility for professionals through DCC.

Challenges

- High compliance cost for MSMEs.
- Stringent SPS, TBT and sustainability norms.
- Carbon-related trade regulations may affect exports.
- Possible rise in imports of premium U.K. products.
- Low utilisation of FTAs due to Rules of Origin and compliance issues.

Way Forward

- Strengthen MSME export readiness.
- Improve quality certification and testing infrastructure.
- Increase awareness regarding FTA provisions.
- Simplify Rules of Origin compliance.
- Enhance logistics and trade facilitation.
- Diversify export basket towards high-value manufacturing.
- Align domestic standards with international standards.
- Improve institutional monitoring of FTA implementation.

Spreading wings

Vikram-1 is an engineering triumph seeking commercial viability

The launch of the Vikram-1 rocket built by Skyroot Aerospace from Sriharikota marked the Indian private sector's first orbital flight. Vikram-1 is a four-stage launcher designed to provide what Skyroot has called a "cab service" for satellites, letting customers pick their orbit and launch schedule rather than accept the orbital slot and drop-off point presented by rideshares, at a commensurate premium. Skyroot is targeting a price per launch below that of the PSLV and above that of the SSLV (projected), to be achieved in part by basing the rocket on carbon-composite structures. It also has plans for a more powerful Vikram-2 rocket. The company was founded in 2018 by two former ISRO engineers and its path to orbit followed engine tests in 2020 and a suborbital flight in 2022. For roughly six decades, ISRO held a state monopoly over launch activities in India while private firms were limited to being suppliers. Reforms since 2020 and the 2023 Space Policy opened the door for commercial players and freed ISRO to focus on R&D and scientific missions. In 2024, up to 49% FDI in launch vehicles was allowed by the automatic route. The push is also part of the government's ambition of growing the national space economy to $44 billion by 2033 from around $8 billion alongside satellite manufacturing, communications, navigation, and earth observation.

Orbital launch capability remains hard-won: India is now only the third country to host private enterprise that has demonstrated it. But now that Skyroot has proved competence in engineering, its next milestone is commercial viability, which may be harder. Specifically, the company has to demonstrate repeatability and stable launch costs in an increasingly crowded suppliers' market that includes established 'brands' such as SpaceX and Rocket Lab and a bevy of rapidly scaling Chinese firms. Rideshares on larger rockets are still often cheaper per kilogram to orbit. The model Skyroot is betting on, letting customers specify orbit and schedule in return for a premium over a rideshare launch, depends on a market of uncertain size. The greater production scale will challenge the engineering, too, as batch-to-batch variability becomes harder to control. India also lacks a Space Activities Act, leaving liability to be governed by policy, contracts, existing law, and international commitments rather than statute, maintaining long-term regulatory uncertainty, particularly in the event of a launch or orbital mishap. The Vikram-1 launch is an engineering triumph. Whether it translates to commercial success, which is the real national ambition, is now the question.

KEY HIGHLIGHTS:

Context

- Skyroot Aerospace successfully launched Vikram-1, becoming the first Indian private company to place a launch vehicle into orbit.
- The launch was conducted from Satish Dhawan Space Centre (SDSC), Sriharikota.
- It marks a major milestone in India's space sector reforms initiated in 2020 and strengthened through the Indian Space Policy, 2023.
- The Government aims to increase India's space economy from about $8 billion to $44 billion by 2033.

Key Points

- Company: Skyroot Aerospace (Founded in 2018 by former ISRO scientists).
- Launch Vehicle: Vikram-1
- Type: Four-stage, small satellite launch vehicle.
- Special Feature: Dedicated satellite launch ("cab service") allowing customers to choose orbit and launch schedule.
- Built using carbon-composite structures to reduce launch cost and improve payload efficiency.
- Vikram-2 is under development for higher payload capacity.
- 2020 Space Sector Reforms ended ISRO's monopoly in launch services.
- Indian Space Policy, 2023 allows private participation across the entire space value chain.
  - FDI Reforms (2024):Up to 49% FDI under Automatic Route for launch vehicle manufacturing and operations.
- India aims to capture a larger share of the global commercial launch market.

Static Linkages

- Department of Space (DoS): Nodal department for India's space programme.
- ISRO: National space agency responsible for R&D and strategic missions.
- IN-SPACe: Authorizes and promotes private sector participation in space activities.
- NSIL (NewSpace India Limited): Commercial arm of ISRO.
- Major Indian Launch Vehicles:
  - PSLV
  - GSLV Mk-II
  - LVM3
  - SSLV
- India is a party to:
  - Outer Space Treaty (1967)
  - Rescue Agreement (1968)
  - Liability Convention (1972)
  - Registration Convention (1975)
- India does not yet have a Space Activities Act.

Critical Analysis

Significance

- Demonstrates India's capability in private orbital launch technology.
- Enhances India's position in the global small satellite launch market.
- Promotes innovation, competition and commercialization.
- Enables ISRO to focus on advanced scientific and strategic missions.
- Supports Atmanirbhar Bharat and the growth of the domestic space industry.

Challenges

- Intense competition from SpaceX, Rocket Lab and Chinese launch companies.
- Dedicated launches are generally more expensive than rideshare launches.
- Commercial demand for dedicated launches remains uncertain.
- Need to ensure repeatability, reliability and cost competitiveness.

- Lack of a Space Activities Act creates regulatory uncertainty regarding liability and insurance.

Way Forward

- Enact a comprehensive Space Activities Act.
- Strengthen IN-SPACe as an effective single-window regulator.
- Expand launch infrastructure and testing facilities.
- Encourage greater private investment and technology development.
- Promote indigenous manufacturing of critical space components.
- Improve access to venture capital and insurance for space start-ups.
- Enhance international collaborations while ensuring strategic autonomy.

In Sonam, I do not see a protester. I see an educator being pulled away from his work

GITANJALI J ANGMO

THERE ARE moments in a marriage when you suddenly realise that the thread holding your lives together has always been the same. For Sonam (Wangchuk) and me, that thread has been nation-building through education.

As Sonam's fast enters its 23rd day, people ask me what it means to us. For me, it is not merely a protest. It is the heartbreaking interruption of a life's work.

For more than three decades, education has been the language through which we have tried to serve our country. Long before SECMOL (Students' Educational and Cultural Movement of Ladakh) and HIAL (Himalayan Institute of Alternatives) came into being, we had dedicated our lives to reimagining what education could become. Sonam did so by building schools, institutions and innovations that helped young people learn from life itself. My journey unfolded more quietly through an inner search into what education ought to awaken in a human being. Different paths, one shared dream.

In 1989, while still a school student, I visited the Sri Aurobindo Ashram in Puducherry. Until then, like millions of Indian students, I believed education happened through classrooms, textbooks and examinations. There I encountered Sri Aurobindo's vision of integral education: The harmonious development of the physical, vital, mental and spiritual dimensions of the human being.

I returned with a question that has never left me: Could education help us discover not only what we know, but who we are?

From then on, my life unfolded along two parallel paths. One led through schools, degrees and a profession. The other had no syllabus. It taught me to observe myself, cultivate character and search for a deeper purpose. One prepared me for a career. The other prepared me for life.

Looking back, I realise how fortunate I was. My formal education never asked these questions. I encountered them only because I happened to walk into the Ashram. It was, in many ways, an accident of grace.

Foundational literacy and numeracy remain essential. But education once asked an equally profound question: Who are you, and what are you here to become? The Indian knowledge tradition never saw these as competing aims. It cultivated mastery of the outer world alongside discovery of the inner one — competence with character, knowledge with self-knowledge. Somewhere along the way, we separated the two.

Today I find myself asking: Why should such an education depend on luck? If education can awaken the human being, should we not design a national education framework that makes such awakening a transformation by design, not by chance?

Perhaps that is why so many young people leave our institutions qualified but not fulfilled, employed yet unable to express their deepest potential. We celebrate employability, but rarely ask whether education has helped a young person discover the work that calls forth the very best within them.

The real crisis is not that our children lack skills. It is that our education too often fails to help them discover and develop their highest potential. They often settle for work that neither fulfils them nor fully serves society. Nations flourish when people discover not merely how to make a living, but how to make their lives count.

Years later, when Sonam and I began building educational institutions together, I realised that our journeys had converged. Sonam wanted education to become more relevant to society. I wanted education to become more relevant to human beings. HIAL became the meeting point of those two dreams.

Its philosophy grew not from theory but from lived experience: Learning rooted in local realities, transdisciplinary problem-solving, and education that nurtures intuition, empathy, character, and swadharma alongside competence. These principles matter even more in an age shaped by artificial intelligence, where distinctly human qualities will define our future.

They also point towards the educational transformation India needs: Examinations that reward understanding rather than memory; teachers who are trusted and respected; schools that reconnect learning with life; public education of the highest quality for every child, regardless of circumstance; sustained investment in education and research; and reforms that outlast electoral cycles. Together, they nurture not only capable minds, but compassionate hearts and purposeful lives.

This is why Sonam's fast has been so painful to witness. I do not see a protester. I see an educator being pulled away from the work he was born to do. Today, that pain has deepened further. Instead of being allowed to recover in the care of those he trusts, he has been forcibly taken to Safdarjung Hospital, where we remain under heavy police presence, our movements severely restricted, making it feel less like medical care and more like detention. Every day spent fighting for the right to educate is a day not spent mentoring students, building institutions or imagining solutions for communities. A nation loses something whenever its educators have to stop educating simply to persuade policymakers that education deserves their attention.

Yet I remain hopeful. For perhaps the first time in years, education has entered the centre of our national conversation. My hope is that when Parliament adjourns and the headlines fade, our concern does not fade with them. The future of our children cannot depend on the lifespan of a news cycle or a parliamentary session.

Sometimes I think back to that young student who walked into the Ashram, unaware that a single visit would change the direction of her life. I often wonder how many children across India are waiting for a similar awakening, and how many may never encounter it because our education system was never designed to offer it. A nation should not leave such transformations to chance.

The purpose of education is more than preparing children for careers. It is to help them find meaningful ways to serve the world. That is the educational renaissance we dream of.

Today, as Sonam endures the physical cost of his conviction, I hope we look beyond the fast itself. His greatest sacrifice is not measured in days without food, but in days taken away from the classrooms, students and communities he has devoted his life to. The finest tribute we can pay him is not sympathy. It is to march to Parliament today to sensitise parliamentarians to build an education system where every child has the opportunity to become their full selves. Not by chance. By design.

> Foundational literacy and numeracy remain essential. But education once asked an equally profound question: Who are you, and what are you here to become? The Indian knowledge tradition never saw these as competing aims

The writer, wife of Sonam Wangchuk, is founder of Himalayan Institute of Alternatives

KEY HIGHLIGHTS:

Context

- Sonam Wangchuk's ongoing fast has revived the debate on education as an instrument of nation-building, rather than merely a means for employment.
- The discussion highlights the need for holistic, competency-based and value-oriented education, in line with the objectives of the National Education Policy (NEP), 2020.

Key Points

- National Education Policy (NEP), 2020Emphasises holistic, multidisciplinary and flexible education.
- Focus on critical thinking, experiential learning and competency-based assessment.
- Recommends vocational education from school level.
- Promotes mother tongue/local language as medium of instruction at the foundational stage.
- Foundational Literacy and Numeracy (FLN)Achieved through NIPUN Bharat Mission (2021).
- Considered the highest priority under NEP.
- Competency-based EducationMoves away from rote learning.
- Focus on application, analytical ability and problem-solving.
- Assessment ReformsPARAKH (Performance Assessment, Review and Analysis of Knowledge for Holistic Development) established under NCERT to standardise school assessments.
- Skill DevelopmentIntegration of vocational education with mainstream schooling.
- Promotion of internships and experiential learning.
- Research & InnovationNEP proposes establishment of the National Research Foundation (NRF) to strengthen research ecosystem.

Static Linkages

- Article 21A – Right to Free and Compulsory Education (6–14 years).
- Article 45 – Early Childhood Care and Education.
- Article 46 – Promotion of educational interests of SCs, STs and weaker sections.
- Article 51A(h) – Scientific temper, humanism and spirit of inquiry.
- Education shifted to the Concurrent List by the 42nd Constitutional Amendment Act, 1976.
- Right of Children to Free and Compulsory Education (RTE) Act, 2009.
- National Education Policy (NEP), 2020.
- NIPUN Bharat Mission (2021).
- PARAKH under NCERT.
- National Curriculum Framework (NCF), 2023.
- SDG-4 – Ensure inclusive and equitable quality education.

Critical Analysis

Positives

- Promotes competency-based learning.
- Encourages multidisciplinary education.
- Improves employability and innovation.
- Strengthens constitutional values and scientific temper.
- Aligns education with the needs of the 21st-century economy.

Challenges

- Slow implementation across States.
- Teacher training and capacity gaps.
- Digital divide and regional disparities.
- Continued dominance of rote-learning and examination-centric culture.
- Low public expenditure on education.

Way Forward

- Effective implementation of NEP 2020.
- Strengthen teacher training and school infrastructure.
- Shift towards competency-based assessments.
- Expand vocational and experiential learning.
- Increase public expenditure on education.
- Promote research, innovation and multidisciplinary institutions.
- Ensure equitable access through digital and physical infrastructure.

Opposition must find its voice in Monsoon Session

THE MONSOON Session of Parliament will convene in a House very different from the one that adjourned after the Budget Session, and in a deeply altered political context. On April 17, the Opposition had reason for optimism. The Constitution (131st Amendment) Bill (the Delimitation Bill) was voted down, with 230 MPs — practically all non-NDA members — voting against it. It was a rare legislative setback for the Treasury Benches under the Narendra Modi-led NDA. On July 20, however, the session will begin with the Opposition confronting the full force of the BJP's political dominance. Defeats in crucial Assembly elections, splits, mergers and the steady drift of factions in INDIA bloc parties towards the government have left the Opposition weaker and politically adrift. Amid political ferment, Parliament must rise to the occasion by debating, deliberating and holding the government to account.

The results of the West Bengal and Tamil Nadu Assembly elections have altered the calculus for both the government and the Opposition. The DMK and the TMC — two of the largest INDIA bloc constituents — have been ousted from office. While the DMK, miffed at Congress's lack of "loyalty" and support for the TVK in Tamil Nadu, has sought to sit separately from the rest of the Opposition, the TMC faces disintegration. As many as 20 of its 28 MPs have rebelled against Mamata Banerjee and may seek to join the NDA. The AAP has its share of rebels, including in the Rajya Sabha, and the Uddhav Thackeray-led Shiv Sena appears headed for another split. The Sharad Pawar faction of the Nationalist Congress Party (NCP), too, appears to be weighing its options. There are rumours of a merger between the two factions and the party's entry into the NDA; Supriya Sule's remarks on conditional support for the Delimitation Bill have muddied the waters further.

The uncertainty of legislative arithmetic must not distract members of the House from the broader political moment. The NEET paper leaks case has sparked a wider conversation about aspiration, opportunity and a system failing the young. The debate on political accountability cannot stop at Jantar Mantar, at Parliament's doorstep, or with Sonam Wangchuk's hunger strike. It must find expression in the House through elected representatives. So too must questions over alleged irregularities in donations to the Ram temple at Ayodhya. Amid the fraught and contested Special Intensive Revision of electoral rolls, questions of citizenship have assumed renewed urgency. In such times, a fragmented Opposition must not let its weakness diminish Parliament's role of democratic scrutiny. Every MP must remember that their first duty is to serve as the voice of those who elected them.

KEY HIGHLIGHTS:

Context

- The Monsoon Session of Parliament begins amid significant political realignments after recent Assembly elections.
- The Opposition has weakened due to electoral setbacks, defections and internal divisions.
- The session is expected to witness discussions on:
  - NEET examination irregularities
  - Special Intensive Revision (SIR) of electoral rolls
  - Issues relating to citizenship and electoral integrity
  - Executive accountability and governance.

Key Points

- Article 79: Parliament consists of the President, Lok Sabha and Rajya Sabha.
- Articles 85 & 87: Summoning, prorogation and Presidential Address.
- Article 75(3): Council of Ministers is collectively responsible to the Lok Sabha.
- Article 105: Parliamentary privileges.
- Article 118: Each House frames its own Rules of Procedure.
- Parliament performs:
  - Legislative function
  - Executive accountability
  - Financial control
  - Constitutional amendment
  - Deliberative function
- Instruments of executive accountability:
  - Question Hour
  - Zero Hour
  - Calling Attention
  - Short Duration Discussion
  - Adjournment Motion
  - No-Confidence Motion (Lok Sabha only)
- Department-related Standing Committees (DRSCs) examine Bills, Demands for Grants and policy issues (referral is not mandatory).

Static Linkages

- Parliamentary System (Westminster Model)
- Bicameral Legislature
- Collective Responsibility
- Parliamentary Privileges
- Anti-Defection Law
  - Tenth Schedule
  - 52nd Constitutional Amendment Act, 1985
  - 91st Constitutional Amendment Act, 2003
- Role of Leader of Opposition
- Election Commission (Article 324)
- Universal Adult Suffrage (Article 326)

Critical Analysis

Significance

- Parliament is the primary forum for executive accountability.
- Effective Opposition is an essential feature of parliamentary democracy.
- Parliamentary debates improve legislative quality and policy scrutiny.
- Committee system enables detailed examination of Bills and public expenditure.

Concerns

- Frequent disruptions reduce productive sittings.
- Declining scrutiny of Bills by Standing Committees.
- Weak Opposition may reduce effective checks on the Executive.
- Growing political defections can weaken legislative accountability.
- Limited deliberation on major governance issues.

Way Forward

- Ensure adequate debate on all major Bills.
- Increase referral of Bills to DRSCs.
- Strengthen Question Hour and committee oversight.
- Promote bipartisan consensus on national issues.
- Enhance transparency and public participation in legislative processes.
- Strengthen institutional autonomy and parliamentary conventions.

An uncertain world needs food, fuel, forex buffers

THE ONGOING West Asia conflict has been considered the largest oil shock in history, taking off a fifth of the world's supply that used to transit the Strait of Hormuz daily. Yet, all through this, global crude prices haven't surged like they did in the previous shocks of 2022 or 2008. One reason has been the International Energy Agency-coordinated action, on March 11, for the release of some 426 million barrels by member countries from their emergency oil stockpiles over a four-month period. This quantity made available to the market has put a lid on crude prices, which settled within $90-110 per barrel in April-May and eased to $70-80 by mid-June, when the war was seemingly over. It's another thing that the hostilities have resumed, even as the oil buffers are running thin due to the earlier inventory drawdowns.

The same buffer story may play out in food, where the Food Corporation of India's rice and wheat stocks of 121.7 million tonnes (mt) as on June 1 are nearly thrice the required minimum level. Government agencies are also holding over 4 mt of pulses stocks. And it's not only India. The world, too, is awash with ample supplies from the record 2025-26 harvests of wheat, rice, corn, sugar and even soyabean, palm oil and rapeseed. Drawing down of these stocks should act as a cushion against any El Niño-induced production disruptions in the current agricultural year. The contrast with 2022 is, again, instructive. At the start of the Russia-Ukraine war, the world was still recovering from the supply chain dislocations caused by the Covid lockdowns. The buffers then weren't adequate for the global oil and food commodity markets to absorb that war shock. For India, the situation was compounded by the strong El Niño event of 2023-24 that unleashed a prolonged episode of food inflation.

The short point is that accumulating large reserves — whether of forex, food or fuel — has become central to the policymaker's arsenal in today's world of rising climate and geopolitical risks. There is a cost to such stockpiling, similar to spending on defence and maintaining a standing army. Their utility is proved only during supply shocks from weather, war or a balance of payments crisis. How much of this cost the government should bear, and the feasibility of stocking various commodities, is both a fiscal and strategic calculation. All the more reason for the government to have an integrated policy on strategic reserves — of all three 'Fs'.

KEY HIGHLIGHTS:

Context

- Ongoing West Asia conflict has raised concerns over disruptions in global crude oil supplies through the Strait of Hormuz, through which nearly 20% of global oil trade passes.
- Despite geopolitical tensions, crude oil prices remained relatively stable due to the International Energy Agency (IEA) coordinated release of 426 million barrels from emergency oil reserves.
- India currently has comfortable food grain and pulses stocks, providing a cushion against supply shocks and food inflation.
- The development highlights the increasing importance of strategic reserves of Food, Fuel and Foreign Exchange (3Fs) in ensuring economic security.

Key Points

Energy Security

- IEA coordinated release of 426 million barrels from emergency oil reserves (March 2026).
- Strategic petroleum reserves reduce the impact of supply disruptions and price volatility.
- India imports nearly 85% of its crude oil requirement, making energy security a strategic priority.

Food Security

  - FCI stocks (1 June 2026):Rice & Wheat: 121.7 million tonnes
  - Around 3 times the prescribed buffer norm.
- Government agencies hold over 4 million tonnes of pulses.

Global Food Situation

- Record global production of:
  - Wheat, Rice, Corn, Sugar, Soybean, Palm oil, Rapeseed
- Large global inventories can mitigate El Niño-induced production shocks.

Economic Significance

Strategic reserves help manage:

- Supply chain disruptions
- Wars and geopolitical conflicts
- Climate-induced crop failures
- Inflation
- Balance of Payments (BoP) crises

Static Linkages

- Food Corporation of India (FCI) – Buffer Stock Management.
- National Food Security Act (NFSA), 2013.
- Strategic Petroleum Reserves (SPR) of India.
- Indian Strategic Petroleum Reserves Limited (ISPRL).
- Foreign Exchange Reserves maintained by RBI.
- Balance of Payments (BoP).
- Cost-push Inflation.
- El Niño and Indian Monsoon.
- Strait of Hormuz as a strategic maritime chokepoint.

Critical Analysis

Significance

- Protects against global commodity price shocks.
- Ensures food and energy security.
- Controls inflation during crises.
- Strengthens macroeconomic stability.
- Enhances India's strategic autonomy.

Challenges

- High fiscal cost of maintaining reserves.
- Storage and wastage issues.
- Limited petroleum reserve capacity.
- Opportunity cost of holding large forex reserves.
- Climate change may increase simultaneous food and energy shocks.

Way Forward

- Formulate an Integrated Strategic Reserve Policy covering Food, Fuel and Forex.
- Expand Strategic Petroleum Reserve (SPR) capacity.
- Modernize food storage through steel silos.
- Diversify crude oil import sources.
- Strengthen climate-resilient agriculture.
- Maintain adequate forex reserves for external stability.
- Periodically review reserve norms based on geopolitical and climate risks.