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KALEIDOSCOPE

STANDING CONFERENCE OF PUBLIC ENTERPRISES

SCOPE launches Advanced Global Leadership Program (AGLP 2.0)

SCOPE hosts Legal Heads Meet on Alternative Dispute Resolution

SCOPE partakes in 'Swasth Nari, Sashakt Parivar Abhiyaan', organizes Health Program & Screening Camp

SCOPE hosts meet to strengthen partnership for Industrial Decarbonisation with IKI, GIZ, Germany and German Embassy

SCOPE Wishes All Happy Diwali

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A Leadership Program for Senior Executives of Public Sector Enterprises

by

Standing Conference of Public Enterprises
(An apex body of Public Sector Enterprises)

Capacity Building Commission
(Govt. of India)

with

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Indian Institute of Management Indore
Academic Partner

Building Future-Ready Leaders

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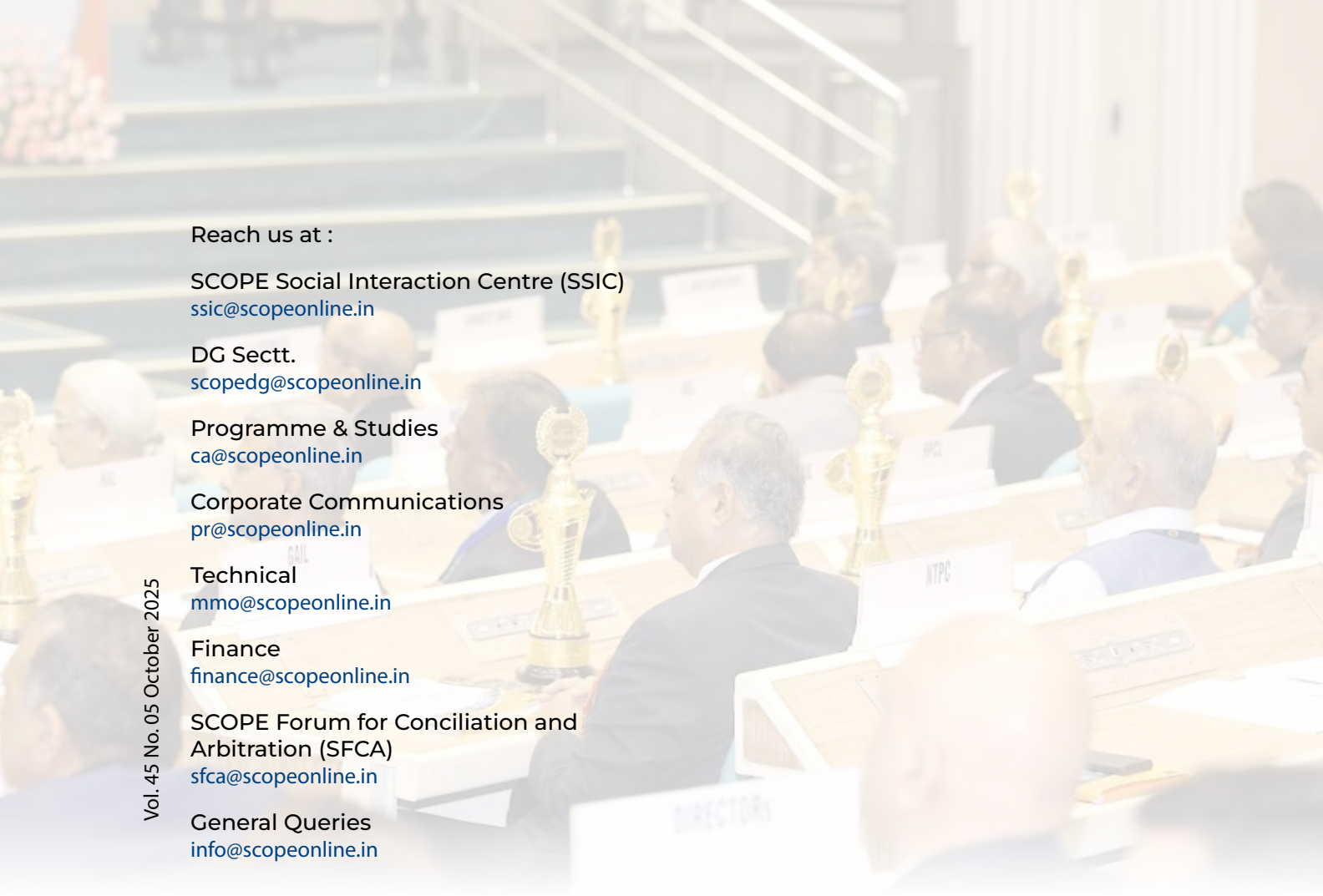

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KALEIDOSCOPE
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Message by Chairman

As we begin the month of October, we are inspired by the timeless wisdom of Mahatma Gandhi, the Father of our nation, who said, "The future depends on what you do today." This lesson has always guided SCOPE's endeavours, which are built on a foundation of mindfulness and purposeful action.

Beyond our core mission of building the capacities of Public Sector Enterprises (PSEs), we are dedicated to creating stronger, more vibrant organizations. In line with the Hon'ble Prime Minister's clarion call for the *'Swasth Nari, Sashakt Parivar Abhiyaan'* (Healthy Woman, Empowered Family Campaign), SCOPE recently organized a health program and screening camp for women employees of PSEs and their families, reinforcing our commitment to community well-being.

Taking inspiration from the ingenuity and dedication of Lord Vishwakarma, we celebrated Vishwakarma Day at both SCOPE Complex and SCOPE Minar.

We also continue to strengthen our global presence. SCOPE recently hosted a key German delegation, marking a significant step in our long-standing partnership with GIZ, Germany and Ministries.

This collaboration is not merely about expanding our network; it is about sharing knowledge and collaboratively exploring greener, more sustainable practices that will shape the future of our industry. This effort also underscores SCOPE's deep commitment to environmental responsibility and our role as a global leader in sustainable innovation.

Cultivating the leaders of tomorrow, SCOPE offers a slew of notable leadership programs focused on capacity building, executive development, and providing a global perspective to top management.

DAKSH, our unique leadership program in collaboration with the Capacity Building Commission, recently held a spiritual immersion in Goa. This intervention is designed to help participants achieve a more holistic and ethical leadership style, one grounded in self-awareness, empathy, and a deeper sense of purpose.

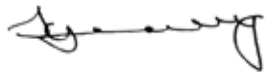
Our much-renowned Advanced Global Leadership Program (AGLP 2.0) was also recently launched at IIM Calcutta. The three-week journey of AGLP goes beyond conventional learning, aiming to transform participants' perspectives by equipping them with global acumen and strategic foresight.

As SCOPE stands at a pivotal inflection point, our initiatives are a powerful reflection of our core values and a deep-rooted sense of purpose.

Moving forward, as we plan a plethora of programs, collaborations and initiatives, I urge all our members to actively participate in these programs and leverage every opportunity. Your commitment and leadership are essential to building more robust PSEs that will lead the way in making our country a 'Viksit Bharat' by 2047.

On behalf of the entire SCOPE family, I wish all our readers and their families a Very Happy and Prosperous Deepawali.

Jai Hind.



K. P. Mahadevaswamy
Chairman, SCOPE

ANNOUNCEMENT

SCOPE
PROMOTING EXCELLENCE

ACADEMY OF PUBLIC
SECTOR ENTERPRISES

16th EXECUTIVE DEVELOPMENT PROGRAM FOR JUNIOR & MID-LEVEL EXECUTIVES OF CPSEs

**Monday, 10th November, 2025 —
Saturday, 15th November, 2025**

"THE CAREER JOURNEY TO PERSONAL EFFECTIVENESS"

Venue: APSE Training Centre, SCOPE Minar, Plot 2A & 2B, District Centre, Laxmi Nagar, Delhi-110092
For details, contact: Ms. Hema Koul, Program Co-ordinator, SCOPE-APSE - apse@scopeonline.in; +91 95607 99550

Director General's Desk

As we enter the final quarter of 2025, SCOPE, as the apex body of Public Sector Enterprises (PSEs), will continue its efforts towards promoting excellence, enhancing competitiveness, and fostering capacity building among its members.

Marking a significant step in SCOPE's efforts to broaden its global footprint and leverage international expertise for the benefit of Public Sector Enterprises (PSEs), SCOPE hosted a high-level German delegation to strengthen their partnership on green skills and climate action.

SCOPE hosted a Senior delegation from German ministries, German Embassy in India and GIZ team with a focus to expand upon SCOPE-GIZ partnership for sustainability and a green upskilling.

Also, SCOPE has been unveiling unique leadership programs for creating a cutting-edge leadership cadre in PSEs. Recently, SCOPE organised spiritual immersion of its 'DAKSH' Leadership Program in Goa, a unique initiative that seamlessly blended spiritual introspection with practical, outbound immersions. This goes beyond traditional training, offering participants a holistic approach to personal and professional growth.

Keeping up our momentum on Leadership development, SCOPE also launched the Advanced Global Leadership Program (AGLP 2.0) at IIM Calcutta. AGLP aims to equip executives with the skills needed to thrive on a global stage.

As part of its capacity building efforts, SCOPE also organised an interactive meeting of Legal Heads of PSEs platform to deliberate on Alternative Dispute Resolution (ADR) and highlight SCOPE Forum of Conciliation and Arbitration Framework, highlighting our proactive approach to governance and efficiency.

Fostering holistic well-being of employees remains a core priority for SCOPE. As a keen advocate for this cause, SCOPE was proud to participate in the national campaign, *'Swasth Nari, Sashakt Parivar Abhiyaan.'*

As part of this important initiative, SCOPE organized a comprehensive Health Program and Screening Camp in association with Indraprastha Apollo Hospitals.

I thank our members and am immensely grateful to have participated in our endeavours and it is the enthusiasm and engagement of the members that motivate us.

October marks the birth anniversary of our father of the nation, may his profound philosophy of truth, non-violence, and self-reliance continue to inspire us in our collective mission. At SCOPE, we honour Bapu's legacy by rededicating ourselves to these values in all our endeavours.

As we move ahead, our focus is to build on the impetus of the past few months. SCOPE is collaborating with national and international partners to finalize key initiatives, launch new programs and strengthen our policy advocacy efforts. The upcoming months are crucial for setting a strong foundation for a successful start to the new year and newer aspirations.

On a celebratory note, as the country is all set to celebrate Deepawali, the festival of lights, I extend my warmest wishes to all our readers and their families. May this festival bring you and your loved one's peace, happiness and prosperity.

Programmes & Initiatives launched (Since last issue of KALEIDOSCOPE)
SCOPE & CBC's Leadership Program 'DAKSH' – Spiritual and Outbound Immersions in Goa – **15th September - 19th September, 2025**
SCOPE celebrates Vishwakarma Puja- **19th September, 2025**
SCOPE launches Advanced Global Leadership Program (AGLP 2.0) – **22nd September, 2025**
SCOPE hosts Interactive Meeting of Legal Heads of PSEs – Alternative Dispute Resolution (ADR) & SCOPE Forum of Conciliation and Arbitration Framework – **26th September, 2025**
SCOPE organizes Health Program & Screening Camp under 'Swasth Nari, Sashakt Parivar Abhiyaan' - **29th September, 2025**
Programmes & Initiatives in the offing
SCOPE celebrates Gandhi Jayanti – **2nd October, 2025**
SCOPE APSE Executive Development Program for Executive of PSEs- **10th November -15th November, 2025**
SCOPE & Harvard Business School Publishing Corporation's Harvard ManageMentor Program

Atul Sobti
Director General, SCOPE

SCOPE News

SCOPE launches Advanced Global Leadership Program (AGLP 2.0)

Standing Conference of Public Enterprises (SCOPE)'s Advanced Global Leadership Program (AGLP 2.0) in collaboration with IIM, Calcutta was inaugurated by Shri Atul Sobti, Director General, SCOPE & ILO Governing Body Member in the presence of Prof. R. Rajesh Babu, Dean (Executive Education), IIM Calcutta, along with Prof. Prashant Mishra and Prof. Biswatosh Saha, the Program Directors in Kolkata on 22nd September, 2025. With participation from 38 senior executives across 13 PSEs reflecting a rich mix of sectors and industries, AGLP 2.0 will be conducted over three weeks entailing Workshops at IIM, Calcutta and SCOPE, New Delhi and an International Study-cum-Business Tour to New Zealand, Australia, Malaysia and Singapore.

Dr. Alok Kumar Rai, Director, IIMC and Shri Adhip Nath Palchaudhuri, CMD, Balmer Lawrie & SCOPE Executive Board Member addressed the participants during the program.

Inaugurating the program, Shri Atul Sobti highlighted the pivotal role of leadership in driving excellence and innovation in PSEs. He emphasized SCOPE's commitment to building future-ready leaders who are aligned with national priorities and global standards. Prof. Rajesh Babu reiterated IIM Calcutta's continued focus on executive development and its long-standing collaboration with SCOPE in nurturing visionary public sector leaders.

In keeping with the prerogative of building a unique cadre of global leaders in PSEs, AGLP 2.0 is designed to forge the next

Shri Atul Sobti, DG, SCOPE; Prof. R. Rajesh Babu, Dean (Executive Education), IIM Calcutta, Prof. Prashant Mishra and Prof. Biswatosh Saha - Program Directors along with participants of Advanced Global Leadership Program (AGLP 2.0).

generation of Board-level leaders for PSEs. By instilling strategic foresight, a global outlook, and adaptive leadership, the program empowers participants to navigate complex challenges and drive public sector transformation.

Also, during the program, Dr. Alok Kumar Rai, Director, IIMC and Shri Adhip Nath Palchaudhuri, CMD, Balmer Lawrie & SCOPE Executive Board Member addressed the participants with their invaluable experiences which deeply inspired the participants and significantly enriched the program.

SCOPE at orientation program for Government Nominee Directors of CPSEs

The Department of Public Enterprises (DPE) organised a two-day residential orientation program for Government Nominee Directors of CPSEs on 3rd and 4th September, 2025 at Chhatrapati Sambhaji Nagar (Aurangabad), Maharashtra.

The objective of the program was to build and enhance the capabilities of Government Nominee Directors in key domains such as corporate governance, finance, audit, and boardroom effectiveness. The program also deliberated upon simulated board meetings to provide hands-on learning through real-life scenarios.

Shri Atul Sobti, DG, SCOPE was invited to educate and guide the participants on "Navigating Boardrooms: Governance Expectations from Government Directors", during the program. Shri Sobti encouraged the participants to strengthen board-level functioning and ensure good governance in their respective organizations.

While addressing the participants, Shri Sobti gave them an overview of the functioning of CPSEs and the role of SCOPE in providing a platform for interaction, deliberation, skill enrichment and capacity building of the CPSEs.

Shri Atul Sobti, DG, SCOPE along with senior officials of DPE during the orientation program in Aurangabad, Maharashtra.

Shri Sobti also briefed the participants on the Structure and Board Composition of CPSEs in the country, while apprising them about the important role of the Board in achieving commercial viability and delivering socio-economic value.

Giving an insight into Boards across various countries, Shri Sobti said that in comparison to other countries, Boards in Indian CPSEs are very structured as it has an optimum size of the Board while also having a fixed number of Government Nominee Directors, thereby balancing governance and business.

Shri Sobti also elaborated on the key role of Government Nominee Directors as both being Director of the company and representative of the government.

DG, SCOPE suggested an SOP Model (Strategic Oversight, Objectivity and Independence and Preparedness) for Government Nominee Directors which could form a practical guide for them and enable them to maximize their impact.

He encouraged them to embrace the spirit of working together and not view their role in isolation, thereby enabling CPSEs to rise to the expectations of today and the opportunities of tomorrow.

DAKSH participants experience Spiritual and Outbound Immersions in Goa

DAKSH (Development of Aspiration, Knowledge, Succession and Harmony) — a unique leadership initiative of SCOPE in partnership with the Capacity Building Commission (CBC) — continues to deliver impactful outcomes in leadership development through each of its interventions.

Since its commencement in April 2025, the programme has steadily advanced through a series of well-structured interventions. Participants have successfully completed competency assessments, individual coaching sessions, and the formulation of Individual Development Plans (IDPs), alongside the launch of Live Action Learning Projects (LALPs). In July 2025, they attended a six-day classroom immersion at IIM Ahmedabad, which provided a rigorous foundation through intensive sessions on leadership, strategy, and peer learning. This was followed by an eight-day transformative International Immersion in August 2025 at McKinsey's Alpine University, Kitzbühel, Austria — a rich blend of reflective learning, interactive engagements, and global corporate exposure.

Further, as part of the ongoing leadership journey, DAKSH participants undertook a unique blend of Spiritual Immersion and Outbound Training in Goa from 15th to 19th September 2025. The immersions were thoughtfully designed to strengthen self-awareness, resilience, and collaboration — qualities essential for today's leadership in Public Sector Enterprises. The interventions were attended by 67 participants from 19 PSEs.

The two-day Spiritual Immersion, held at Marriott Resort & Spa Goa, guided participants through centuries-old practices rooted in Indian scriptures. The sessions, led by expert facilitators, focused on *Adhyatma*—the spiritual essence of self—introducing concepts such as the Pancha Kosha model and mindfulness practices. Through the *Pancha Kosha* framework, participants explored deeper dimensions of body, mind, energy, intellect, and inner joy (bliss), fostering harmony within themselves and with others. The experience encouraged participants to reflect deeply on the self, cultivate awareness, and build harmony within and around them.

Complementing this, the Outbound Training at NV Eco Farms offered experiential learning amidst natural surroundings. Specially curated and customised interventions meant for senior leaders of PSEs included simulation exercises, adventure-based challenges, and creative group activities. Over two days, these activities enabled participants to engage in problem-solving,

DAKSH participants during their spiritual and outbound immersions in Goa.

crisis navigation, creativity, and teamwork, while reinforcing values of trust, collaboration, and courageous leadership. The sessions emphasized learning through participation, reflection, and shared outcomes.

Together, the spiritual and outbound immersions provided participants with a unique blend of inner transformation and experiential learning, enabling them to reflect on personal growth while building collective strength as leaders. The experience further strengthened their capacity to navigate complexity with clarity, confidence, and commitment.

With the completion of the Spiritual and Outbound Immersions, DAKSH has further expanded the perspectives of PSE leaders while setting a strong reference point for future capacity-building programs.

Building on the overwhelming success of the inaugural batch, SCOPE, in collaboration with the Capacity Building Commission (CBC), now seeks to consolidate this momentum by rolling out the second batch of DAKSH in the near future.

SCOPE hosts meet to strengthen partnership for Industrial Decarbonisation with IKI, GIZ, Germany and German Embassy

Reinforcing its commitment to drive climate action across Public Sector Enterprises (PSEs), SCOPE hosted a meeting with the International Climate Initiative (IKI), GIZ Germany, and the German Embassy on 24th September, 2025 at SCOPE Complex, New Delhi.

Shri Atul Sobti, Director General, SCOPE and Shri Arvind Kumar, Director (Refineries), IOCL and Member, SCOPE Executive Board were present in the meeting. Ms. Meike Gaede, Policy Officer, Federal Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection (BMUKN), Ms. Teresa Reubel, Policy Advisor on Biodiversity for IKI (BMUV), Ms. Nora Schlagenwerth, Project Manager, IKI at ZUG GmbH, along with the GIZ delegation represented by Dr. Alexander Fisher, Director for the Indo-German Cooperation on Climate Change, Mr. Vaibhav Rathi and Ms. Jasprit Kaur were also present in the meeting.

Welcoming the delegation, Shri Atul Sobti, DG, SCOPE underlined the shared commitment of India and Germany towards advancing climate action. He highlighted India's remarkable strides - from achieving 50% of installed electricity capacity from renewable sources ahead of schedule to ranking among the top four countries globally in renewable energy capacity. DG, SCOPE underscored the central role of PSEs in this transformation, contributing nearly 12% to India's GDP. He highlighted the efforts of PSEs in undertaking innovative measures to reduce emissions despite of operating in hard-to-abate sectors such as steel, oil & gas, cement and mining. "Decarbonising these sectors requires innovative solutions and cross-sectoral collaboration," he said, while reflecting on SCOPE's ongoing efforts to enable capacity building and knowledge partnerships in the area of climate action and reducing emission footprint. He elaborated on the successful collaboration between SCOPE and GIZ since 2019, which has led to regional workshops, training need assessments, and formulation of sectoral climate strategies. Notable initiatives such as the Green Mining Study with SAIL and NMDC, and climate co-benefit methodologies for urban forestry and single-use plastic were highlighted as initiatives of SCOPE & GIZ in empowering PSEs transitioning to low emitting entities.

SCOPE also presented its climate action journey and key projects in the area.

During the deliberations, representatives from IKI, German Embassy and GIZ commended SCOPE's proactive leadership in driving decarbonisation among PSEs. They emphasised the importance of partnerships that bring together technical expertise, global best practices and innovative financing solutions. Dr. Alexander Fisher reiterated GIZ's commitment to support India's transition, noting that "PSEs, with their scale and reach, can set the benchmark for industrial transition in the Global South."

As the discussions unfolded, there was broad agreement on the need to translate dialogue into structured action. The idea of creating a dedicated vertical within SCOPE to anchor climate action and sustainability was welcomed as a timely initiative to provide sustained support to PSEs. Equally, the importance of equipping professionals with contemporary knowledge was stressed, that would not only enhance technical capacity but also enable cross-learning with global peers. The delegates also exchanged views on the value of institutionalising bilateral exchanges between Indian PSEs and German companies,

so that both sides could gain practical exposure to each other's decarbonisation approaches. Another theme that resonated strongly was the creation of a platform for globally best available technologies, which could serve as a knowledge repository for innovations and solutions, enabling PSEs to adopt proven methods while exploring collaborative opportunities.

Mr. Arvind Kumar, Director (Refineries), IOCL, in his closing remarks, observed that the deliberations had reinforced the unique role of PSEs in balancing energy security with the imperatives of climate action. He also highlighted some unique measures of IOCL in the area of sustainability. He reiterated that building technical capacity, enabling bilateral exchange, and facilitating access to global technologies would be critical to accelerating the decarbonisation journey. "With such committed partners, India's PSEs can become global frontrunners in industrial decarbonisation," he noted, extending gratitude to the visiting delegation for their valuable insights and partnership.

The meeting concluded on a forward-looking note, with both sides reaffirming their resolve to deepen collaboration and co-create scalable models for industrial transition.

Shri Atul Sobti, DG, SCOPE; Shri Arvind Kumar, Director (Refineries), IOCL; Ms. Meike Gaede, Policy Officer, Federal Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection (BMUKN), Ms. Teresa Reubel, Policy Advisor on Biodiversity for IKI (BMUV), Ms. Nora Schlagenwerth, Project Manager, IKI at ZUG GmbH along with the GIZ delegation represented by Dr. Alexander Fisher, Director for the Indo-German Cooperation on Climate Change, Mr. Vaibhav Rathi and Ms. Jasprit Kaur and senior officials of SCOPE during the meeting.

SCOPE partakes in 'Swasth Nari, Sashakt Parivar Abhiyaan', organizes Health Program & Screening Camp

(L-R) Dr. Pakhee Aggarwal, Sr. Consultant, Gynaecology & Oncology, Indraprastha Apollo Hospitals; Smt. Kranti E. Khobragade, Director, DPE, Ministry of Finance; Shri Atul Sobti, DG, SCOPE; Smt. Sangeeta Ramrakhyani, Director (HR), CWC and Dr. Vanita Arora, Sr. Consultant & Clinical Lead, Cardiac Electrophysiology, Indraprastha Apollo Hospitals during the program.

Standing Conference of Public Enterprises (SCOPE) organised a Health Program & Screening Camp under the '*Swasth Nari, Sashakt Parivar Abhiyaan*' organised in collaboration with Indraprastha Apollo Hospitals on 29th September, 2025 at SCOPE Convention Centre, New Delhi.

Shri Atul Sobti, DG, SCOPE; Smt. Kranti E. Khobragade, Director, DPE, Ministry of Finance and Smt. Sangeeta Ramrakhyani, Director (HR), CWC and Member, SCOPE Executive Board inaugurated the program. Featuring health and awareness sessions and a health screening camp by medical experts, the program was addressed by medical experts' team of Dr. Pakhee Aggarwal, Sr. Consultant, Gynaecology & Oncology and Dr. Vanita Arora, Sr. Consultant & Clinical Lead, Cardiac Electrophysiology, Indraprastha Apollo Hospitals. Nearly 100 participants from several PSEs attended the program.

This initiative underscores SCOPE's dedication to embedding a culture of preventive healthcare, directly promoting the holistic well-being of employees, especially women workforce in the public sector.

Participants during the health awareness session at SCOPE Convention Centre, New Delhi.

SCOPE hosts Legal Heads Meet on Alternative Dispute Resolution

Shri Atul Sobti, DG, SCOPE (Centre); Advocate Renu Gupta and Barrister Shourav Lahiri during the program.

SCOPE organized an Interactive Meet to deliberate on the changing face of legal conflict resolution through Alternative Dispute Resolution (ADR) on 26th September, 2025 at SCOPE Convention Centre, New Delhi. Shri Atul Sobti, Director General, SCOPE and ILO Governing Body Member; Barrister Shourav Lahiri and Advocate Renu Gupta addressed the meet focusing on aspects of the evolving landscape of dispute resolution, focusing on methods like arbitration and mediation. Also, the strategic role of SCOPE Forum of Conciliation and Arbitration (SFCA), SCOPE's specialized body was deliberated upon during the meet. Over 30 legal heads from leading PSEs participated in the interactive meet.

Shri Atul Sobti, DG, SCOPE, in his address highlighted the significance of arbitration in the current business environment, stressing the need for greater awareness among organizations. Citing SFCA's large network of empaneled experts, he reiterated the forum's commitment to serve as a reliable mechanism for PSEs to resolve disputes quickly while saving time and money.

Barrister Lahiri, in his address, discussed key aspects of arbitration, recent legal developments, and the role of institutional arbitration in expediting dispute resolution. He also emphasized on the role of established forums like SFCA in making dispute resolution faster and more efficient.

Meanwhile, Advocate Renu Gupta stressed that Institutional Arbitration strengthens the framework of dispute resolution by providing efficiency, neutrality and enforceability. Compared to ad-hoc mechanisms, institutional arbitration offers greater reliability and consistency, making it the preferred mode for PSEs, she added.

SCOPE Forum of Conciliation and Arbitration (SFCA), for over two decades, has served as a trusted platform for PSEs, providing conciliation and arbitration services tailored to their needs. Evolving with the dynamic requirements of the public sector, SFCA continues to strengthen its role as an institution in ensuring efficient and effective dispute resolution.

Vishwakarma Day Celebrations at SCOPE

DG, SCOPE during Vishwakarma Day Celebrations at SCOPE Complex, Lodhi Road.

DG, SCOPE interacts with SCOPE Employees during Vishwakarma Day celebrations at SCOPE Minar, Laxmi Nagar.

Hon'ble Minister of State for Petroleum and Natural Gas participates in Onam celebrations at PPAC

(L-R) Shri Atul Sobti, DG, SCOPE; Shri Suresh Gopi, Hon'ble Minister of State for Petroleum and Natural Gas (MoPNG) and Shri P. Manoj Kumar, DG, PPAC during Onam celebrations at Petroleum Planning & Analysis Cell (PPAC), New Delhi on 9th September, 2025.

DG, SCOPE lighting the traditional lamp during Onam celebrations at PPAC.

Interface with Stakeholders

Prof. Ashok Banerjee, Director, IIM, Udaipur calls on DG, SCOPE.

Mr. Steve Weiss, VP, International Coaching Federation (ICF) and Co-CEOs of Talent at Work meet DG, SCOPE.

Personalia

Smt. Shilpa Shinde
assumes charge as CMD, WAPCOS Ltd.

Shri Manoj Kumar Sharma
assumes charge as Director (Catering Services), IRCTC Ltd.

Shri T. S. C. Bosh
assumes charge as Director (Projects), REC Ltd.

Shri Niranjan Bhalerao
assumes charge as Director (Finance), Garden Reach Shipbuilders & Engineers Ltd.

SHAKTI TIMES

President of India Presents Scope Eminence Awards

While welcoming the Hon'ble President of India, Director General, SCOPE, Shri Atul Sobti emphasized that the public sector enterprises have evolved into globally recognised, highly competitive and formidable contributors to India's socio-economic growth. In this journey, SCOPE has been strengthening the fraternity and it is our responsibility to continue being a catalyst for self-reliant, prosperous and equitable Bharat, he said.

- Atul Sobti

Shri Atul Sobti, DG, SCOPE & Member, Governing Body, ILO in an interview at ETStudio during ET Government's National PSU Summit.

Indian GRAPEVINE

SCOPE partakes in 'Swasth Nari, Sashakt Parivar Abhiyaan', organizes Health Program & Screening Camp

Standing Conference of Public Enterprises (SCOPE) organised a Health Program & Screening Camp under the 'Swasth Nari, Sashakt Parivar Abhiyaan' organised in collaboration with Indraprastha Apollo Hospitals, Shri Atul Sobti, DG, SCOPE, Smt. Kranti E. Khargobade, Director, DPE, Ministry of Finance and Smt. Sangeeta Ramrakhyani, Director (Personnel), CWC and Member, SCOPE Executive Board inaugurated the program. Featuring health and awareness sessions and a health screening camp by medical experts, the program was addressed by medical experts' team of Dr. Pakhee Aggarwal, Sr. Consultant, Gynaecology & Oncology and Dr. Vanita Arora, Sr. Consultant, Cardiac Electrophysiology, Indraprastha Apollo Hospitals. Over 100 participants from several PSEs attended the program.

This initiative underscores SCOPE's dedication to embedding a culture of preventive healthcare, directly promoting the holistic well-being of employees, especially women workforce in the public sector.

daily Excelsior

SCOPE organizes 'Health Program & Screening Camp'

Excelsior Correspondent

JAMMU, Sept 26: Standing Conference of Public Enterprises (SCOPE) organised a Health Program & Screening Camp under the 'Swasth Nari, Sashakt Parivar Abhiyaan' organised in collaboration with Indraprastha Apollo Hospitals.

Shri Atul Sobti, DG, SCOPE, Kranti E. Khargobade, Director, DPE, Ministry of Finance and Sangeeta Ramrakhyani, Director (Personnel), CWC and Member, SCOPE Executive Board, inaugurated the program.

Featuring health and awareness sessions and a health screening camp by medical experts, the program was addressed by medical experts' team of Dr Pakhee Aggarwal, Sr Consultant, Gynaecology & Oncology and Dr Vanita Arora, Sr Consultant, Cardiac Electrophysiology, Indraprastha Apollo Hospitals. Over 100 participants from several PSEs attended the program.

This initiative underscores SCOPE's dedication to embedding a culture of preventive healthcare, directly promoting the holistic well-being of employees, especially women workforce in the public sector, said a press statement, issued by SCOPE.

THE FREE PRESS JOURNAL

SCOPE partakes in 'Swasth Nari, Sashakt Parivar Abhiyaan', organizes Health Program & Screening Camp

Standing Conference of Public Enterprises (SCOPE) organised a Health Program & Screening Camp under the 'Swasth Nari, Sashakt Parivar Abhiyaan' organised in collaboration with Indraprastha Apollo Hospitals, Shri Atul Sobti, DG, SCOPE, Kranti E. Khargobade, Director, DPE, Ministry of Finance and Sangeeta Ramrakhyani, Director (Personnel), CWC and Member, SCOPE Executive Board inaugurated the program. Featuring health and awareness sessions and a health screening camp by medical experts, the program was addressed by medical experts' team of Dr. Pakhee Aggarwal, Sr. Consultant, Gynaecology & Oncology and Dr. Vanita Arora, Sr. Consultant, Cardiac Electrophysiology, Indraprastha Apollo Hospitals. Over 100 participants from several PSEs attended the program. This initiative underscores SCOPE's dedication to embedding a culture of preventive healthcare, directly promoting the holistic well-being of employees, especially women workforce in the public sector.

PSU Connect

News Updates on PSUs

SCOPE partakes in 'Swasth Nari, Sashakt Parivar Abhiyaan', organizes Health Program & Screening Camp

PSUWATCH

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SCOPE organises Health Program & Screening Camp Under 'Swasth Nari, Sashakt Parivar Abhiyaan'

New Delhi: The Standing Conference of Public Enterprises (SCOPE) organised a Health Program and Screening Camp as part of the 'Swasth Nari, Sashakt Parivar Abhiyaan' in collaboration with Indraprastha Apollo Hospitals.

The program was inaugurated by Atul Sobti, Director General, SCOPE, Kranti E. Khargobade, Director, Department of Public Enterprises (DPE), Ministry of Finance, and Sangeeta Ramrakhyani, Director (Personnel), Central Warehousing Corporation (CWC) and Member, SCOPE Executive Board.

The initiative featured interactive health and awareness sessions along with a comprehensive screening camp conducted by medical experts. Dr. Pakhee Aggarwal, Senior Consultant, Gynaecology & Oncology, and Dr. Vanita Arora, Senior Consultant, Cardiac Electrophysiology, Indraprastha Apollo Hospitals, addressed the participants on critical aspects of women's health and preventive care.

Over 100 participants from various Public Sector Enterprises (PSEs) attended the event. The program is part of SCOPE's broader commitment to embedding a culture of preventive healthcare in the workplace, with a special focus on promoting holistic well-being of employees, particularly women in the public sector workforce.

Indian Masterminds

SCOPE Champions Women's Health with 'Swasth Nari, Sashakt Parivar Abhiyaan' to Promote Preventive Care in Public Sector

Over 100 Public Sector Employees Participate in SCOPE's Preventive Healthcare Drive Focused on Women's Well-Being and Workplace Awareness

New Delhi: The Standing Conference of Public Enterprises (SCOPE), in collaboration with Indraprastha Apollo Hospitals, organised a national Health Program and Screening Camp as part of its ongoing initiative, 'Swasth Nari, Sashakt Parivar Abhiyaan'. The event focused on women's health and workplace well-being through awareness and preventive care.

Program Inaugurated by Key Public Sector Leaders

The event was inaugurated by:

- Atul Sobti, Director General, SCOPE
- Kranti E. Khargobade, Director, Department of Public Enterprises (DPE), Ministry of Finance
- Sangeeta Ramrakhyani, Director (Personnel), Central Warehousing Corporation (CWC) and Member, SCOPE Executive Board

Their presence highlighted the government's commitment to addressing both health and productivity in the workplace.

Expert Sessions on Women's Health and Preventive Care

The initiative featured interactive health and awareness sessions along with a comprehensive screening camp conducted by senior medical professionals from Indraprastha Apollo Hospitals.

- Dr. Pakhee Aggarwal, Senior Consultant, Gynaecology & Oncology
- Dr. Vanita Arora, Senior Consultant, Cardiac Electrophysiology

Both doctors addressed critical aspects of women's health, including gynaecological issues, heart health, and the importance of early detection and preventive care.

Over 100 Participants Attend the Camp

More than 100 employees from various Public Sector Enterprises participated in the event. The program served as a valuable platform for promoting health literacy and personalized wellness among women professionals.

NEWS IP

Empowering Women's Health: SCOPE's New Initiative

INDIAN PSU

SCOPE Organises Health Program & Screening Camp under 'Swasth Nari, Sashakt Parivar Abhiyaan'

More than 100 participants from various Public Sector Undertakings (PSUs) attended the program

in Media

MBAGATE.IN

The Advanced Global Leadership Program (AGLP 2.0) for PSU Executives is launched by SCOPE and IIM Calcutta

daily Excelsior

SCOPE launches Advanced Global Leadership Program

Excelsior Correspondent

JAMMU, Sept 18: Standing Conference of Public Enterprises (SCOPE)'s Advanced Global Leadership Program (AGLP 2.0) in collaboration with IIM, Calcutta was inaugurated by Atul Sobti, Director General, SCOPE & ILO Governing Body Member in the presence of Prof. R Rajesh Babu, Dean (Executive Education), IIM Calcutta, along with Prof Prashant Mishra and Prof Biswatosh Saha, the Program Directors in Kolkata recently.

With participation from 38 senior executives across 13 PSEs reflecting a rich mix of sectors and industries, AGLP 2.0 will be conducted over three weeks entailing workshops at IIM, Calcutta and SCOPE, New Delhi and an international study-cum-business tour.

Inaugurating the program, Atul Sobti highlighted the pivotal role of leadership in driving excellence and innovation in PSEs. He emphasized SCOPE's commitment to building future-ready leaders who are aligned with national priorities and global standards.

Prof Rajesh Babu reiterated IIM Calcutta's continued focus on executive development and its long-standing collaboration with SCOPE in nurturing visionary public sector leaders.

In keeping with the prerogative of building a unique cadre of global leaders in PSEs, AGLP 2.0 is designed to forge the next generation of Board-level leaders for PSEs. By instilling strategic foresight, a global outlook, and adaptive leadership, the program empowers participants to navigate complex challenges and drive public sector transformation.

Participants of Advanced Global Leadership Program by SCOPE.

THE FREE PRESS JOURNAL

SCOPE launches Advanced Global Leadership Programx`

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PSU Connect
News Updates on PSUs

SCOPE launches Advanced Global Leadership Program (AGLP 2.0)

New Delhi, September 23, 2025: Standing Conference of Public Enterprises (SCOPE)'s Advanced Global Leadership Program (AGLP 2.0) in collaboration with IIM, Calcutta was inaugurated by Shri Atul Sobti, Director General, SCOPE & ILO Governing Body Member in the presence of Prof. R. Rajesh Babu, Dean (Executive Education), IIM Calcutta, along with Prof. Prashant Mishra and Prof. Biswatosh Saha, the Program Directors in Kolkata recently.

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INDIAN PSU

SCOPE and IIM Calcutta Launch Advanced Global Leadership Program

A total of 38 senior executives representing 13 PSUs from diverse sectors are participating in the three-week initiative

The Standing Conference of Public Enterprises (SCOPE) has launched the second edition of its flagship Advanced Global Leadership Program (AGLP 2.0) in collaboration with the Indian Institute of Management (IIM) Calcutta[1], to nurture the next generation of board-level leaders for Public Sector Undertakings (PSUs).

The program was inaugurated in Kolkata by Atul Sobti, Director General, SCOPE & ILO Governing Body Member, in the presence of Prof. R. Rajesh Babu, Dean (Executive Education), IIM Calcutta, along with Program Directors Prof. Prashant Mishra and Prof. Biswatosh Saha.

A total of 38 senior executives representing 13 PSUs from diverse sectors are participating in the three-week initiative. The program will feature intensive workshops at IIM Calcutta and SCOPE, New Delhi, followed by an international study-cum-business tour, offering participants exposure to global business practices.

Speaking at the inauguration, Sobti underlined the pivotal role of leadership in driving excellence, innovation, and transformation in PSUs. He emphasized SCOPE's commitment to creating future-ready leaders who can align organizational growth with national priorities and international standards.

Prof. Rajesh Babu highlighted IIM Calcutta's long-standing partnership with SCOPE, reaffirming the institute's focus on executive development and leadership training. He noted that programs such as AGLP play a crucial role in building a cadre of visionary public sector leaders.

Indian Masterminds

AGLP 2.0 Kicks Off: SCOPE and IIM Calcutta Launch Leadership Program for Senior PSU Executives

SCOPE Launches AGLP 2.0: Grooming Future-Ready Global Leaders in PSUs

New Delhi: The Standing Conference of Public Enterprises (SCOPE) has officially launched the second edition of its Advanced Global Leadership Program (AGLP 2.0) in collaboration with IIM Calcutta, aimed at developing globally competent leadership in India's Public Sector Enterprises (PSEs).

AGLP 2.0 Inaugurated in Kolkata

The inaugural session of AGLP 2.0 was held at IIM Calcutta, attended by Shri Atul Sobti, Director General, SCOPE & Member of the ILO Governing Body. He was joined by Prof. R. Rajesh Babu, Dean (Executive Education), along with Prof. Prashant Mishra and Prof. Biswatosh Saha, the Program Directors from IIM Calcutta.

Diverse Participation from 13 PSEs

The leadership program has attracted 38 senior executives from 13 leading PSEs, representing a wide range of industries including energy, infrastructure, finance, and manufacturing – highlighting the cross-sectoral focus of the initiative.

Three-Week Format with Global Exposure

AGLP 2.0 is designed as an intensive three-week leadership journey, combining –

Continued on Next Page...

Newsmantra

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THE NEWSMAN OF INDIA
A Revolution in Digital Media

SCOPE launches Advanced Global Leadership Program (AGLP 2.0)

By THE NEWSMAN OF INDIA.COM

Standing Conference of Public Enterprises (SCOPE)'s Advanced Global Leadership Program (AGLP 2.0) in collaboration with IIM, Calcutta was inaugurated by Atul Sobti, Director General, SCOPE & ILO Governing Body Member in the presence of Prof. R. Rajesh Babu, Dean (Executive Education), IIM Calcutta, along with Prof. Prashant Mishra and Prof. Biswatosh Saha, the Program Directors in Kolkata recently. With participation from 38 senior executives across 13 PSEs reflecting a rich mix of sectors and industries, AGLP 2.0 will be conducted over three weeks entailing Workshops at IIM, Calcutta and SCOPE, New Delhi and an International Study-cum-Business Tour.

Indian GRAPEVINE

SCOPE launches Advanced Global Leadership Program (AGLP 2.0)

Standing Conference of Public Enterprises (SCOPE)'s Advanced Global Leadership Program (AGLP 2.0) in collaboration with IIM, Calcutta was inaugurated by Shri Atul Sobti, Director General, SCOPE & ILO Governing Body Member in the presence of Prof. R. Rajesh Babu, Dean (Executive Education), IIM Calcutta, along with Prof. Prashant Mishra and Prof. Biswatosh Saha, the Program Directors in Kolkata recently. With participation from 38 senior executives across 13 PSEs reflecting a rich mix of sectors and industries, AGLP 2.0 will be conducted over three weeks entailing Workshops at IIM, Calcutta and SCOPE, New Delhi and an International Study-cum-Business Tour.

Inaugurating the program, Shri Atul Sobti highlighted the pivotal role of leadership in driving excellence and innovation in PSEs. He emphasized SCOPE's commitment to building future-ready leaders who are aligned with national priorities and global standards. Prof. Rajesh Babu reiterated IIM Calcutta's continued focus on executive development and its long-standing collaboration with SCOPE in nurturing visionary public sector leaders.

In keeping with the prerogative of building a unique cadre of global leaders in PSEs, AGLP 2.0 is designed to forge the next generation of Board-level leaders for PSEs. By instilling strategic foresight, a global outlook, and adaptive leadership, the program empowers participants to navigate complex challenges and drive public sector transformation.

Benchmarking Corporate Governance: Indian Public Sector Enterprises and OECD Principles of Governance

The Article was featured in The Prime Directory 2025 edition.

Atul Sobti
Director General, SCOPE &
Member, Governing Body,
International Labour Organization

The Imperative of Corporate Governance

Corporate governance lies at the heart of sustainable and responsible enterprise functioning. It encompasses the structures, processes, and practices through which companies are steered to ensure transparency, accountability, and efficiency, in operations so as to safeguard the interests of all stakeholders. For Indian State-Owned Enterprises (SOEs) (or Public Sector Enterprises (PSEs) as they are referred to in India), the importance of sound corporate governance is even more pronounced. Operating at the intersection of public policy and market dynamics, these enterprises are entrusted with striking a balance between socio economic development objectives while ensuring commercial success of the organisation. In this scenario, robust governance mechanisms become indispensable to ensure that SOEs are managed professionally, their boards exercise strategic autonomy, and checks and balances are in place to monitor performance and mitigate conflicts of interest.

For SOEs that operate and the intersection of public policy and market dynamics, the importance of sound corporate governance assumes heightened importance to ensure professional management, strategic autonomy, monitor performance and mitigate conflicts of interest.

Given the dual objective role of SOE, strong corporate governance emerges as a fundamental pillar for driving operational efficiency, institutional accountability, and long-term public trust so much so that special focus is being given on this aspect by international policy organisations. In this regard, the Organisation for Economic Co-operation and Development (OECD) has been playing an instrumental role.

The OECD Guidelines: A Global Standard

The OECD is an intergovernmental organization that supports governments to deliver more effective policies. It fosters evidence-based policymaking and sets global standards through multi-stakeholder dialogue and collaboration. Headquartered in Paris, the OECD comprises 38 Member countries from across the globe, which are primarily developed nations with market-based economies, working together to promote sustainable economic growth and global trade. In addition, the OECD collaborates closely with some of the world's largest economies, including India, which although are not members of OECD but are designated as its Key Partners. These countries actively contribute to the OECD's day-to-day work, engage in policy discussions across various OECD bodies, participate in regular surveys, and are included in its statistical databases. This ongoing engagement fosters deeper cooperation and gradually aligns Key Partners with OECD standards.

While, OECD promotes policy advocacy and guides global efforts of across various domains, it also gives due impetus to the role of SOEs in national development. In the process, OECD recognizes the unique challenges faced by the SOEs in ensuring effective governance and attempts to provide effective solutions for the same. In this regard, the OECD introduced Guidelines on Corporate Governance of State-Owned Enterprises ('the Guidelines') in 2005 which was then revised to align with the evolving global dynamics in 2015 and 2023.

OECD, an intergovernmental organization headquartered in Paris developed a series of guidelines for effective governance by SOEs across the globe in 2005, subsequently revising it in 2015 and most recently in 2023 to align with evolving realities and effectively capture the growing importance of the subject.

It is interesting to note that while, the OECD Principles are recommendatory in nature, adoption or alignment to the same are beneficial for global conglomerates to not only meet national laws and regulations but also ensure compliance at a global level while enabling the organisations to draw operations advantages. The advantages can be broadly outlined as follows:

Firstly, compliance with Guidelines helps companies improve access to finance, particularly from capital markets while fostering economic dynamism through promoting investment, innovation, and productivity growth.

Second, the Guidelines provide a framework to protect investors, which include households with invested savings.

This is achieved as the Guidelines provide a formal structure of procedures that promotes the transparency and accountability of board members and executives to shareholders which in turn helps to build trust in markets.

Third, the Guidelines support the sustainability and resilience of corporations which, in turn, contributing to the sustainability and resilience of the broader economy.

Though recommendatory in nature, aligning with OECD Principles offers significant advantages including improving access to capital, enhancing transparency and investor trust, and strengthening corporate resilience, thereby making them valuable guide for global conglomerates.

Now, let's look at how the Guidelines have continued to evolve to reflect the changing global environment. The first version of the Guidelines issued in 2005 was structured around key pillars such as the state acting as an informed and active owner, ensuring effective legal and regulatory frameworks, equitable treatment of shareholders, establishing effective boards of directors, relations with stakeholders and the transparency and disclosures. With the changes in the business environment and growing relevance of good governance, OECD further revised its guidelines in 2015 to incorporate provisions clarifying the purpose of state ownership and ensuring a level playing field between SOEs and private enterprises.

Building on nearly two decades of implementation experience and increasing need of global economies to navigate rising stakeholder expectations, climate challenges, and digital transitions, the Guidelines revised in 2023, aim to ensure that SOEs contribute to sustainability, economic security and resilience, by maintaining a global level playing field and high standards of integrity and business conduct, while also undertaking measures to clarify key concepts and definitions for their implementation.

Corporate Governance Landscape in India

Recognizing the imperative of strengthened governance from the outset of its economic modernization, India laid the groundwork for comprehensive institutional mechanisms to uphold transparency, combat corruption and promote best practices in corporate governance. The turning point for Corporate Governance came with the introduction of economic reforms and liberalization in 1991 and the need for capital market regulation and formalization of a Code of Corporate Governance commenced institutionally in 1999 when the Securities and Exchange Board of India (SEBI, regulatory body for the securities market in India) appointed a committee on corporate governance under the chairmanship of noted industrialist Mr. Kumar Manglam Birla. Recognizing the importance of keeping with international best practices since the longest time, Cadbury Code (U.K.) and Oxlay Act (U.S.) made good entry in the Indian corporate sector by way of various committee recommendations such as reports of Mr. Birla, Mr. Narayan Murthy and others from time to time. SEBI regulation and Clause 49 of listing agreement became a guideline for listed corporate entities. In addition to this, the Competition Act 2002 promoted fair market practices and curbed anti-competitive behavior and the Companies Act, 2013 further institutionalized

these principles by embedding them into statutory requirements.

Over the years, the frameworks, various reports and codes, consistently emphasized key recommendations such as strengthening accountability to shareholders, enhancing disclosure for greater transparency, ensuring a clear separation between ownership and management, reinforcing the role of independent directors, and underlining the significance of robust risk management practices. It is the result of this that today, the Corporate Governance landscape in the country reflects a more structured, transparent, and accountable approach.

Corporate Governance of State-Owned Enterprises (SOEs) in India

SOEs in India are a key pillar of the economy. As of 2024, 272 operating SOEs contribute approximately 12% to the nation's GDP, with around 78% being profit-making, recording a Net Profit of over ₹3 Lakh Crore. These enterprises play a dominant role in core sectors of the economy and are instrumental in delivering in shaping the country's social and developmental landscape with their Corporate Social Responsibility (CSR) expenditure amounting to nearly ₹5,000 Crore.

Being such vital engines of the economy entrusted with the dual mandate of delivering commercial performance while advancing the broader socio-economic and policy objectives, the Corporate Governance norms applicable to SOEs in India are necessarily more expansive and nuanced. Accordingly, in addition to meeting the general corporate mandatory requirements, the SOEs operate under a layered regulatory and supervisory framework, which includes compliance with guidelines on Corporate Governance issued by the Department of Public Enterprises (DPE), Government of India as well as the Guidelines set out by Department of Personnel and Training (DoPT), Government of India that contribute to further enhancing board effectiveness, ensuring accountability, and promoting transparency in the functioning of public enterprises. In fact, the Corporate Governance guidelines by DPE outline a multi-faceted evaluation process for corporate governance for SOEs, involving self-assessment, external audits, and grading by the DPE on compliance with applicable Guidelines.

As a result of this today, governance in Indian SOEs extends beyond the organizations as it is also embedded in the composition and mandate of the Board of Directors. Complementing this governance architecture is a structured performance evaluation system designed to enhance efficiency, transparency, and strategic alignment. While autonomy is granted based on performance against targets set through the Memorandum of Understanding (MoU) and the Ratna status framework (categorisation into Maharatna, Navratna and Miniratna based on their operations and performance).

Boards, including the Independent Directors, are also assessed for their contributions. Further, SOEs are also required to incorporate a separate section on Corporate Governance in their Annual Reports with details of compliance in this respect. Together, these mechanisms create a broad ecosystem that is increasingly aligned with international good practices, including the OECD Guidelines on Corporate Governance of SOEs.

India's robust corporate governance landscape is largely aligned with international good practices and encompasses multi-layered mechanisms that combine institutional oversight, statutory compliance, and performance evaluation.

OECD Guidelines on Corporate Governance and its convergence with Indian Corporate Governance framework

As a vital international benchmark for good corporate governance, the OECD Guidelines have a global reach and reflect the experiences and ambitions of a wide variety of jurisdictions and at different stages of development. They reflect a strong desire from all OECD Members and partners to receive guidance on companies' sustainability and resilience, manage environmental and social risks, with insights on disclosure, the roles and rights of shareholders as well as stakeholders and the responsibilities of company boards.

With the above aim, the OECD has developed six Guidelines of Corporate Governance:

Ensuring the basis for an effective corporate governance framework

The rights and equitable treatment of shareholders and key ownership functions

Institutional investors, stock markets and other intermediaries

Disclosure transparency

The responsibility of the Board

Sustainability and Resilience

While six Guidelines are identified, they can be broadly classified into four key areas:

State ownership rationale and the state's role as on owner

Board Autonomy and Responsibilities

Transparency, disclosure and accountability

Stakeholder Engagement and Sustainability Commitments

Significantly, many of the principles reflected in the Guidelines have long been embedded in India's public sector governance architecture through a blend of statutory provisions, institutional mechanisms, and evolving best practices, a testament to India's early and proactive commitment to fostering accountable, transparent and performance-driven SOEs. This strong resonance in the Corporate Governance ecosystem of the SOEs with the Guidelines has been highlighted in the section below:

Strategic Ownership and the state's role as an owner

One of the key recommendations of the OECD Guidelines is that States should articulate a clear rationale for SOE ownership and ensure alignment between enterprise mandates and national priorities. While India does not have a single published ownership policy, ownership rationale is often expressed through budget documents, sectoral strategies, and policies. *With respect to the state's role as an owner, the Guidelines specify that the State should act as an informed and active owner ensuring that governance of SOEs is carried out in a transparent and accountable manner with a high degree of professionalism and effectiveness*. The Indian ecosystem has mechanisms in place that align with the provisions under this section with respect to setting and monitoring implementation and broad mandates and expectations for SOEs in the form of the MoU framework, wherein SOEs sign annual agreements with their respective ministries, laying down defined targets against which performance is evaluated, thereby, linking managerial autonomy to measurable outcomes. MoU implementation is monitored by the DPE, using it as a tool for granting 'Ratna' status and offers greater autonomy in decision making to high-performing enterprises. Further, the Indian rules and regulations (Companies Act, various standards prescribed by Institute of Chartered Accountants of India (ICAI) etc.) and tools like Parliamentary Questions mandate disclosures on performance and transactions, which ensure complete disclosure of information to all stakeholders including the Government as the owner.

India has adopted a strategic approach to SOE ownership through policy directives, with the Stateplaying an active and informed role in setting expectations, monitoring outcomes, and ensuring accountable governance through the MoU framework and complementary regulatory mechanisms, thereby aligning with the OECD Guidelines.

Board Autonomy and Responsibilities

The OECD Guidelines emphasize that SOE boards should be assigned clear mandates, operate with professional autonomy, and be held accountable for enterprise performance. Recognizing the importance of these principles ahead of its time, the SOE board composition in India typically includes functional directors, government nominee directors, and independent directors. The Independent directors who generally constitute one-third of the Board (as per DPE Guidelines, half in case of SOEs have Executive Chairman), are tasked with ensuring strategic balance, safeguarding minority shareholder interests, and maintaining governance benchmarks. In consonance with the Guidelines, the Indian framework also places due emphasis on diversity on the Board by mandating the presence of at least one woman Director. Further, measures have also been undertaken to enhance the capacity

and competence of the Board, as recommended by DPE Guidelines and a parameter that is also factored into the evaluation of Independent Directors.

For the Chairman & Managing Directors (CMDs) and functional directors, a substantial portion of the appraisal is linked to the achievements of the targets under the MoU framework, thereby ensuring a strong focus on results and enterprise accountability. Complementing these mechanisms, Audit committees, Risk management systems, and internal audit functions exist in the SOEs for ensuring transparency, risk mitigation and internal control on the powers and responsibilities of the Board of Directors so as to ensure that the same complied with.

India's SOE boards reflect OECD principles on Board autonomy and responsibilities through a structured composition, performance-linked appraisals, and accountability mechanisms, with a strong emphasis on independence, diversity, and governance capacity.

Transparency, Disclosure, and Accountability

Transparency forms the foundation of sound corporate governance and is a core pillar of the OECD Guidelines. It calls for clear, consistent, and timely disclosure of both financial and non-financial information to ensure accountability and build stakeholder trust. These principles find place in the Indian mechanisms in the form of a prescribed disclosure format and requirement for presentation of Annual Accounts, along with the presence of the Competition Act, 2002 for promoting competitive neutrality, which applies equally to SOEs and private entities, thereby preventing anticompetitive practices and ensuring that SOEs compete fairly without benefiting from preferential treatment owing to state ownership.

Alongside this, Indian SOEs comply with extensive reporting requirements. Statutory audits as well as audits by the Comptroller and Auditor General (CAG) for Government held and Indian SOEs, internal audits, and periodic performance reviews are mandated. Further, annual reports are placed before Parliament and made publicly available online. In addition to this, DPE's Annual Public Enterprises Survey offers aggregate insights into the sector's financial and operational health. Further, compliance with the Indian Accounting Standards (IndAS) introduced in 2015 facilitate strengthen alignment with international reporting standards, mandate that SOEs provide detailed disclosures on material elements. These align closely with OECD expectations of high-quality, timely, and accessible disclosures.

Robust transparency is ensured in SOEs in India through stringent disclosure norms, independentaudits, and adherence to IndAS, fostering public accountability and reflecting global best practices as outlined in the OECD Guidelines.

Stakeholder Engagement and Sustainability Commitments

Indian SOEs continue to demonstrate responsible business conduct and heightened sensitivity to stakeholder interests. SEBI along with the Independent Directors play a pivotal role in safeguarding the interests of shareholders, including minority shareholders and ensure equitable treatment, especially in listed enterprises.

With respect to sustainability, while Environmental, Social and Governance (ESG) considerations have gained prominence in recent years, the Indian framework recognized their importance much earlier, notably through the DPE Guidelines on Corporate Social Responsibility (CSR) and Sustainability, introduced in 2013, which encourage enterprises to report on their initiatives with respect to social and environmental concerns.

In addition, SEBI has, over the years, progressively strengthened its regulatory framework on sustainability. Most recently, the introduction of Business Responsibility and Sustainability Reporting (BRSR) in 2021 marks a significant shift towards integrating non-financial performance indicators into mainstream corporate governance along with facilitating alignment with global standards. BRSR is currently mandatory for the top 1,000 listed entities by market capitalization, and also includes some listed entities, but is expected to be gradually extended to a wider set of entities in the coming years, thereby, deepening ESG integration into the corporate landscape. SEBI also continues to evolve the BRSR framework to ensure relevance and recent updates to the BRSR guidelines

reflect a more holistic approach by incorporating disclosures related to value chain partners as well as incentivizing their participation in generation of green credits. In addition, SOEs have also undertaken sustainability initiatives by including comprehensive sustainabilityrelated disclosures in their Annual Reports, aligning with both national priorities and global best practices.

Indian SOEs are strengthening stakeholder engagement through regulatory safeguards and board oversight, while advancing sustainability through initiatives like SEBI's BRSR and DPE's CSR guidelines, reflecting a growing convergence with the principles set out in the OECD Guidelines.

Way Forward

As is evident, the Indian SOE governance framework exhibits strong convergence with the OECD Guidelines in pertinent areas such as performance evaluation, board governance, and transparency. However, there remains scope for further strengthening alignment in certain aspects through a calibrated and strategic approach.

While the Government, being the majority stakeholder in SOEs in the country, has outlined its roles and responsibilities through various applicable guidelines and regulations, however, a comprehensive and publicly available ownership policy would further strengthen the governance aspect of the SOEs as it would enable to enhance transparency, guide strategic decision-making, and align enterprise goals with broader national priorities. **Further, while SOEs in the country have over the years augmented their digital capabilities, continued efforts to leverage emerging technologies would** further strengthen efficiency, oversight, and responsiveness. **As the operating environment for SOEs continues to evolve amid global sustainability transitions and heightened public expectations, ongoing capacity building and review of the governance ecosystem may also prove to be beneficial.** In this regard, it is important that there are periodic updates on regulatory frameworks and guidelines on good corporate governance through workshops and seminars so as to disseminate the information on the subject on a regular basis. Further, organizations should look at building capacities in their workforce by undertaking efforts to enhance board effectiveness and the institutionalization of good practices through peer learning and gaining an understanding of global standards like the OECD Guidelines to benchmark its own practices against the same. Such capacity enhancements and skill enrichments would further reinforce the governance ecosystem of the country.

Through such forward-looking and adaptive measures, the Indian governance landscape can continue to evolve in tandem with global developments, reinforcing the relevance, resilience, and public value of the enterprises. By doing so, SOEs will further deepen their role as dynamic institutions, driving innovation, upholding accountability, and contributing meaningfully to India's long-term development and global stature.

Further strengthening alignment with OECD Guidelines would require measures in the direction of institutionalizing a unified ownership policy, deepening integration of technology in governance, and fostering continuous capacity enhancement, thereby positioning Indian SOEs as globally competitive, transparent, and strategically driven institutions.

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CGM - HR,
NBCC (India) Ltd.

INTRODUCTION

In life and in leadership, growth rarely happens within the confines of comfort. True progress begins when we challenge ourselves, step into the unfamiliar, and embrace the uncertainty of change. The Mahabharata, one of the greatest epics of human wisdom, illustrates this timeless truth through the journeys of its central characters. Arjuna, Draupadi, Karna, and Yudhishthira each faced moments where staying in their comfort zones would have meant stagnation or defeat. Instead, by venturing into discomfort, whether it was Arjuna mastering new realms of warfare, Draupadi standing resilient in adversity, Karna rising above social rejection, or Yudhishthira leading with wisdom in exile, they transformed challenges into milestones of success. Their stories remind us that the path to excellence is often paved with discomfort, but those willing to step beyond the familiar are the ones who leave a lasting legacy.

The Power of Leaving your Comfort Zone – Arjuna

A comfort zone is a psychological, emotional, and behavioural space where a person feels safe, secure, and in control. It represents a mental state in which activities and behaviours fit a familiar pattern that minimizes stress and risk. Arjuna was born into royalty, the third Pandava, a Kshatriya by birth and a warrior by excellence. He enjoyed immense fame, and possessed the best training from Dronacharya. In short, he was at the peak of power, status, and capability.

When Yudhishthira lost everything in the dice game, including Draupadi and the kingdom, Arjuna did not rebel or challenge the injustice by force, which he easily could have. Instead, he honoured the 13-year exile, a decision that took him far from war fields and courts into forests, caves, and finally, into disguised life.

Perhaps the biggest leap out of his comfort zone came when, during the final year of exile of Agyatvas, he assumed the identity of *Brihannala*, an eunuch dance teacher in King Virata's palace, suppressing his natural role as a warrior and prince. It shows his ability to shed ego and embrace roles far removed from his royal identity, a sign of emotional maturity.

Management Lesson: Real leaders grow not by staying in command, but by learning to serve, adapt, and reflect. True leadership and personal growth begin when one is willing to step beyond roles, titles, and familiar strengths. Arjuna, despite being a skilled warrior and prince, chose the path of humility, adaptability, and emotional maturity during his exile, especially when he embraced a completely unfamiliar identity as *Brihannala*, a dance teacher in the women's quarters. This shift from power to anonymity highlights a crucial management insight i.e. stepping out of your comfort zone builds resilience, empathy, and versatility, all vital traits for effective leadership. In modern organizational terms, it teaches that relying solely on one's current position, skillset, or authority can limit growth. Leaders must be willing to take on unfamiliar roles, accept uncomfortable challenges, and adapt to new environments. Doing so not only strengthens emotional intelligence but also prepares them to lead with greater depth, humility, and awareness when they return to their

core responsibilities.

Change Management in the lens of Mahabharata

Change Management is a structured approach to transitioning individuals, teams, and organizations from a current state to a desired future state. It involves strategies to help employees understand, accept, and adopt changes effectively, minimizing resistance and ensuring a smooth transformation. One-year exile of the Pandavas in disguise at Virata's kingdom can be seen as a classic example of Change Management & moving out of comfort zone, where they had to adapt to a completely different environment, roles, and constraints to ensure their survival.

Executing Change Management

Understanding the Need for Change

The Pandavas had no choice but to live in disguise for a year to avoid another 13 years of exile. This is similar to organizations facing a compelling reason for transformation, such as market disruption, regulatory changes, or a crisis.

Strategic Planning for Change

Each Pandava and Draupadi redefined their roles based on their strengths to fit into Virata's court without revealing their identities. Yudhishthira became Kanka, a royal advisor, Bhima became Ballava, a cook, Arjuna became Brihannala, a dance teacher, Nakula & Sahadeva took up stable jobs as caretakers of horses and cattle. Draupadi became Sairandhri, a maid to Queen Sudeshna. This resembles how companies restructure roles and processes during change, assigning responsibilities based on skill sets.

Managing Resistance to Change

Living under new identities and adapting to low-profile jobs was difficult, but they controlled their emotions and focused on their larger goal. Draupadi, however, faced harassment from Kichaka, reflecting employee resistance or external threats during change. Bhima's intervention to eliminate Kichaka ensured course correction, much like organizations handle roadblocks during transitions.

Executing the Change Successfully

The Pandavas successfully remained undetected throughout the year. They adjusted to their new identities while secretly preparing for the future war with the Kauravas. This is like an organization implementing change in phases, ensuring that employees adapt while keeping long-term goals in focus.

Sustaining Change & Achieving the Final Goal to ensure Post-Change Stability

After successfully completing the disguised year, the Pandavas revealed themselves at the right time and leveraged their alliance with King Virata. This led to the formation of a strong coalition for the Kurukshetra war, leading to their eventual victory. In corporate settings, this is similar to sustaining transformation efforts, post-change stability ensuring long-term success.

To conclude, to execute change management we need to ensue employees are prepared for the change. They need to develop the competencies of adaptability, Resilience, Strategic thinking & Crisis Management. Thus, the Pandavas' stay in Virata's kingdom is an excellent example of Change Management, showcasing how to navigate uncertainty & execute transformation.

Adaptive & resilient - Draupadi

Draupadi, a central character in the epic of Mahabharat represents distinctive competencies of Adaptability, Discipline, Self-confidence, Optimism, Loyalty, Accountability, Resilience & Perseverance. However, the competencies of adaptability, moving out of comfort zone & resilience are distinctively noticeable in her actions. Her ability to seamlessly adjust to various roles and situations, whether as a princess, a wife to five husbands, showcases her unparalleled adaptability. Through her character, we witness the enduring power of flexibility in overcoming obstacles and thriving in dynamic environments. She had to bear the humiliation in the Rajasabha by Dhusasana while she was attempted to be disrobed. Moreover, during twelve years of vanavas, along with Pandavas she was roaming inside the jungle leaving her luxurious palace. By being adaptable & flexible she could adopt the jungle as her new home. During her stay in the jungle, she had to experience

the humiliation of Jaidrath as well. Again, during one year of Agyantabasa when Pandavas were in disguise at Virat kingdom, Draupadi took the role of the servant of the queen. She performed all the odd jobs which a servant does for her master. She was the daughter & daughter in law of the royal families. Despite her stature she had no hesitation to take up the new role and also adopted the new responsibility at a fast pace.

Management Lesson - Draupadi's ability to seamlessly transition between roles, from princess to queen to servant,highlights the importance of being flexible in adapting to various responsibilities within an organization. In a dynamic workplace, employees who can adjust their roles as needed contribute significantly to the overall success of the team. Other lessons which could be drawn are –

Resilience in Adversity: Despite facing numerous challenges, Draupadi displayed resilience and resourcefulness, showcasing the importance of staying resilient in times of adversity. In the corporate world, setbacks and challenges are inevitable, and employees who can bounce back, move out of their comfort zone and adapt positively to changes contribute to a resilient organizational culture.

Embracing Change: Draupadi's acceptance of her circumstances, whether living in the forest during vanavas or serving as a maid during Agyantabasa, demonstrates the importance of embracing change. In a rapidly evolving business environment, employees who can embrace change and adapt quickly to new situations contribute to organizational agility and innovation.

Leadership in Adaptability: Draupadi's leadership in adapting to different environments sets an example for leaders in fostering adaptability within their teams. Leaders who encourage and model adaptability create a culture where employees feel empowered to embrace change and innovate.

Cross-Functional Skills: Draupadi's ability to perform various tasks during her time in disguise at Virat kingdom highlights the importance of cross-functional skills. Employees with diverse skill sets and the ability to perform different roles contribute to organizational flexibility and efficiency.

Humility and Openness: Despite her royal background, Draupadi's willingness to take on the role of a servant demonstrates humility and openness to new experiences. In the corporate world, humility and openness to learning are essential for personal and professional growth, enabling employees to adapt to new challenges and opportunities.

Overall, Draupadi's story in the Mahabharata provides valuable insights into the importance of adaptability, moving out of comfort zone & resilient in the workplace.

Karna - Leadership with Resilience and Perseverance

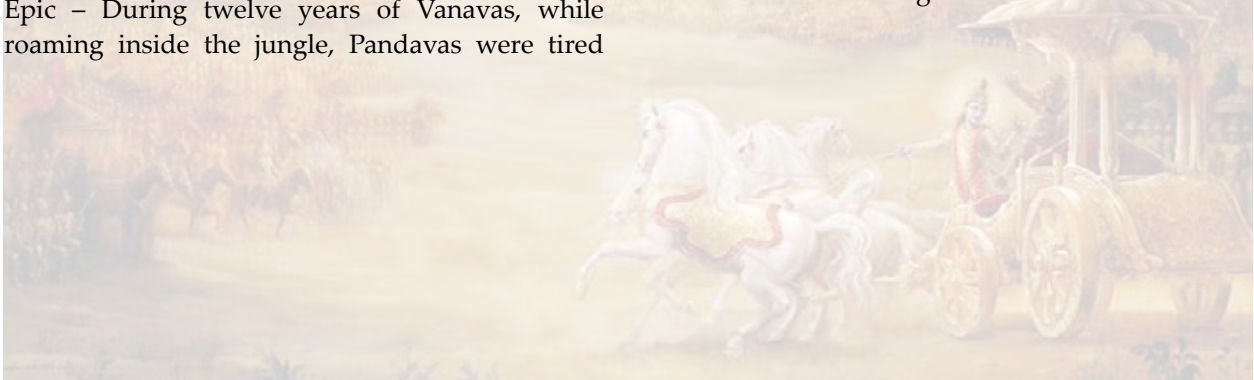
Epic – Karna, a central character in the Mahabharata, confronted numerous hardships throughout his life. Born to Kunti, Karna had to endure a series of challenges that shaped his destiny. Firstly, Karna's birth itself was covered in secrecy and shame. Feeling the weight of societal judgment, Kunti abandoned him in a basket on the flow of the river. Karna was found and adopted by Adhiratha, a charioteer, and his wife Radha. Secondly, Karna aspired to learn the art of warfare, but he faced rejection from many gurus due to his non-Kshatriya status. Dronacharya, the royal teacher, refused to accept Karna as his disciple, deepening Karna's sense of rejection. Thirdly, During the SWAYAMBARA of Draupadi, Karna also participated, but was rejected & humiliated by Draupadi. Fourthly, Karna in order to learn the art of Brahmastra from Parashurama, concealed his true identity as a Kshatriya. When Parashurama discovered the truth, feeling betrayed, he cursed Karna that he would forget the power of the Brahmastra at a crucial moment. Fifthly, Karna expressed his desire to challenge Arjuna in the archery skills. But was asked to share his antecedents which was quite humiliating for him. It was much more humiliating when Kunti the mother of Karna, remained silent. Sixthly, when the Mahabharat war commenced, Karna who was an accomplished warrior was confined to the war room by the army chief Bhishma, since he gave a derogatory comment against Draupadi. Seventhly, at the end, Karna had a tragic death when he was rescuing his chariot from sludge & was killed by Arjuna when he was unarmed.

Management lesson - The biography of Karna in the Mahabharata, provides profound management lessons from the perspectives of resilience, perseverance & moving out of comfort zone. Despite facing numerous setbacks, he demonstrated remarkable resilience by persistently pursuing his goals. In the organisational context, employees may encounter rejection or failure, but those who adopt Resilience and perseverance the key traits for success, would bounce back, learn from experiences, and strive for success. Karna endured public humiliation during the Swayambara. However, he demonstrated fighting skills. His ability to persevere through these humiliating experiences, showcases the importance of maintaining focus on long-term goals despite temporary setbacks. In the corporate world, setbacks and betrayals may occur. However resilient leaders can navigate such situations without losing their commitment to organizational goals. Karna's perseverance in the face of discrimination due to his non-Kshatriya status offers a lesson of tenacity. Karna's determination to learn the art of warfare despite rejection from gurus, emphasizes the connection between continuous learning and perseverance. In the business world, individuals who persevere in acquiring new skills and knowledge contribute to their own professional development and the success of the organization. In summary, the management lessons drawn from Karna's resilience and perseverance emphasizes the importance of maintaining focus in the face of rejection, humiliation, betrayal, and tragedy. Leaders who embody these qualities can inspire resilient teams that persevere through challenges and contribute to long-term success.

Crisis Management by Yudhishthira

Epic – During twelve years of Vanavas, while roaming inside the jungle, Pandavas were tired and were thirsty. Hence, they desperately required water. One by one Nakul, Sahadev, Arjuna and Bhim went to the water reservoir, did not bother to answer the questions of an invisible Yaksa (Dharmaraja) and died after drinking water. Though they were cautioned again and again by Yaksha, they were stubborn and were adamant to have water without responding to the questions. Arjuna and Bhim were arrogant and did not even bother to listen to the Yaksha and rather threatened him to punish for restricting them to fetch water. Whereas, Yudhistir after discovering the death of his brothers had the patience to analyze the situation, thought of possible reasons of such unprecedented incident. He could listen to all the questions of Dharmaraj (Yaksha), answered them correctly with humility by using his intellect and lastly got back the life of all his brothers.

Management lesson - Crisis management does not need aggression, rather need intellect, moving out of comfort zone and wisdom. In an emergency situation, patience pays. Arjuna’s arrogance of threatening the invisible Yaskha to dry up the water of the reservoir by his archery skills, costed him his life. Brima’s impatience of drinking water without listening the questions and arrogance of frightening invisible Yaksa to punish him for killing his brothers also costed him his life. Whereas, Yudhishthira not only demonstrated highest level of wisdom by analyzing the situation based on the danger signal but also patiently listen to the invisible Yaksha with humility without drinking water which he was about to do so. He also answered all the questions of invisible Yaksa with highest level of intellect & precision. Hence whether in personal or professional life, Patience, intellect and wisdom brings success. Arrogance and stubbornness bring disaster.



Reimagining Siri Fort: Delhi's New Cultural Landmark

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Introduction: Where Memory Meets Ambition

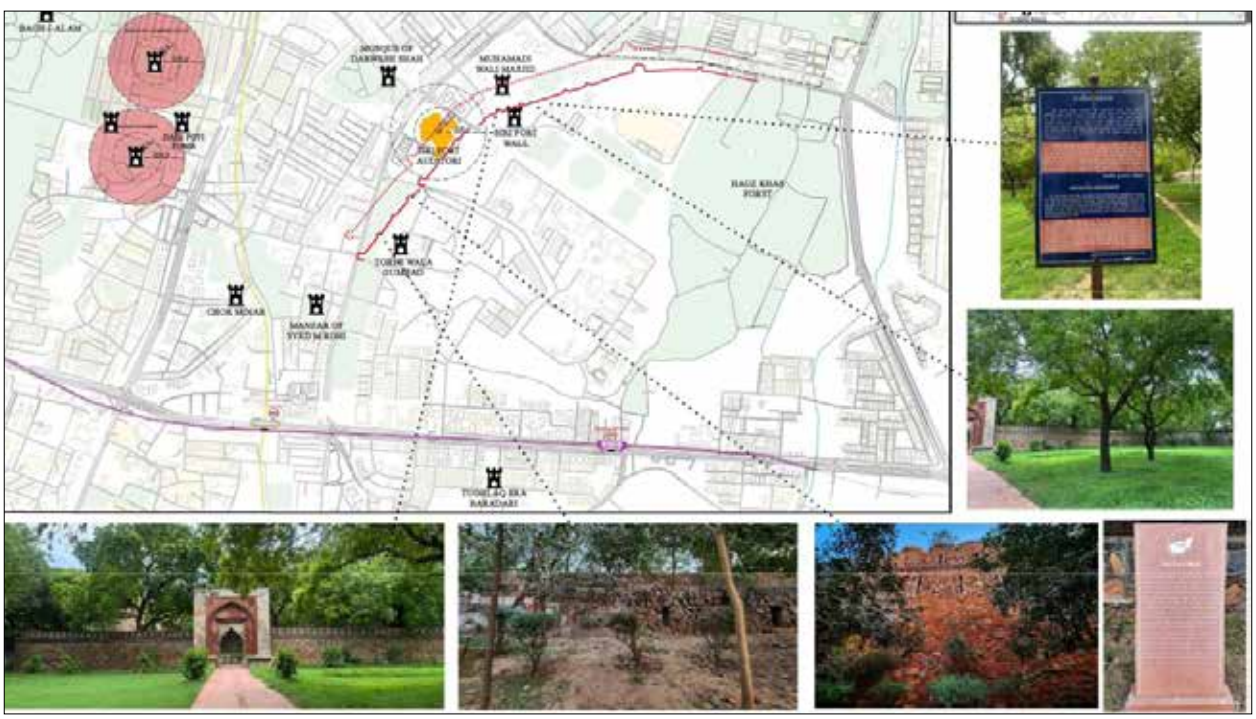
Delhi's Siri Fort has long been more than just an auditorium. Built originally in 1982 for the Asian Games, it evolved into a cultural nucleus, hosting international film festivals, classical concerts, theatrical performances and intellectual dialogues. Over four decades, its four auditoriums of varying sizes became the city's most recognized stages.

Yet, while its legacy remained luminous, its infrastructure began to dim. In a world of Jio World Convention Centres and Dubai-scale cultural hubs, Siri Fort needed more than maintenance it needed reinvention.

Now, under the aegis of NBCC (India) Limited, the Siri Fort Auditorium Complex is preparing for a landmark transformation. What once was Delhi's beloved cultural address will be reborn as a world-class performance, convention and cultural hub.

The Site and the Scale

The proposed redevelopment spans a 5.5-acre sitein South Delhi, with a masterplan envisioning a built-up area of 30,714 sqm and a basement of 20,275 sqm, accommodating parking for over 528 cars. Accessibility is a cornerstone of the project, with the site located just 30 minutes from IGI Airport, 20 minutes from Hazrat Nizamuddin Railway Station, 20–25 minutes from major ISBTs at Kale Khan and Anand Vihar and only 9 minutes from key metro stations including Green Park, South Extension, and Moolchand. Nestled amid landmarks such as AIIMS, Jawaharlal Nehru Stadium, the World Trade



Centre, and Hauz Khas, the site occupies a strategic position at the intersection of Delhi's cultural and institutional hubs.

Existing Legacy

Before diving into the future, it's worth remembering the past. Delhi's cultural landscape was shaped by a series of auditoriums that, over two decades, became the city's most versatile performance venues. Auditorium I, built in 1982, seated 1,865 people and featured a large stage and two green rooms, hosting concerts, festivals, and national events. A decade later, Auditorium II was added in 1992 with 396 seats, catering to seminars and workshops. In 1996, Auditorium III, with 273 seats, was designed for more intimate performances, followed by Auditorium IV in 2003, a 67-seat space tailored for workshops and private screenings. Together, these four venues defined versatility for their time but as NBCC's planners point out, "versatile" in the 1980s is not the same as "world-class" in the 2020s.

The New Vision

The new Siri Fort is being planned not just as an auditorium, but as an entire district of culture with seven interconnected zones that will make it a lively destination every day. At its heart will be a Performance and Theatre District, featuring a grand 2,000-seat auditorium with modern seating, balconies, and VIP boxes, supported by a large proscenium stage, orchestra pit, and backstage facilities like rehearsal halls and green rooms. A smaller black box theatre will give space to experimental plays and performances. Alongside this, an Indian Film and Media Hub will celebrate cinema with four high-tech Dolby Atmos screening halls, recording and editing studios, a virtual production backlot and even a film museum and gallery. For global conferences and forums, the Convention and Dialogue Forum will house large flexible halls and digital conferencing facilities equipped for international summits.

The Arts and Culture Zone will serve as a vibrant space for heritage galleries, craft and music exhibitions, science play labs, interactive workshops and immersive AR/VR storytelling. Adding to its charm, a Cultural Bazaar will showcase artisan shops, film memorabilia and rotating craft exhibitions, while the Culinary Plaza will feature food courts, fine-dining restaurants and spaces for food festivals. Behind the scenes, a Services Zone will provide storage and utility spaces to keep the complex running smoothly. Together, these elements will ensure that Siri Fort is no longer just a venue for occasional events, but a daily cultural and leisure destination for people of all ages.

Designing the Experience

The redevelopment of Siri Fort is being shaped around five key design priorities to make it truly world-class and future-ready. First, functionality will ensure the halls are flexible, layouts modular and navigation simple so visitors can move around easily. Second, the aesthetics will combine modern architecture with Indian cultural motifs, giving the complex both a global appeal and a local identity. Third, acoustics and audio-visual systems will meet international standards like SMPTE and FIAPF, featuring AI-driven sound control and immersive lighting to enhance performances. Fourth, sustainability will be a core principle, with the project aiming for LEED, IGBC, or GRIHA green building ratings through measures such as rainwater harvesting, energy-efficient HVAC and green roofs. Finally, accessibility will be built into the design, with ramps, elevators and inclusive restrooms to ensure the complex is welcoming and comfortable for everyone, including persons with disabilities.

Scope of Work: Behind the Vision

The scope of work for the Siri Fort redevelopment is both broad and ambitious, covering every detail needed to create a truly world-class complex. It includes architectural and concept design, which involves spatial planning, structural engineering and the use of modern tools like BIM for efficient execution. It also calls for specialized expertise in areas such as acoustics, theatre planning, traffic flow and advanced AV/ICT systems to ensure the venue meets international standards. Achieving green certification is another key requirement, with the project targeting LEED, IGBC, or GRIHA ratings to reflect its commitment to sustainability. On the technology front, the plan emphasizes integration of AI-driven audio-visual systems, immersive galleries and smart digital wayfinding for an enhanced visitor experience. Finally, the project

includes a strong focus on cultural programming, ensuring that India's heritage and identity are woven seamlessly into the modern design. Together, these efforts will deliver a future-ready auditorium complex, positioning Siri Fort as Delhi's answer to the world's most iconic cultural venues.

The Wider Impact

The impact of the Siri Fort redevelopment will extend far beyond its 5.5-acre site, creating benefits across multiple levels. Economically, it will give a major boost to Delhi's hospitality, tourism, and retail sectors by attracting visitors and events from around the world. Culturally, it will open up new opportunities for artists, filmmakers, and creators to showcase their talent on a global stage. Socially, it will provide accessible and inclusive spaces where students, families and citizens from all walks of life can engage with art, learning and entertainment. Diplomatically, it will serve as a prestigious venue for cultural diplomacy, international think-tanks, and global summits, strengthening Delhi's standing as a city of ideas and dialogue. In essence, Delhi will gain much more than a redeveloped auditorium it will gain a global cultural landmark that brings pride and progress to the nation's capital.

The Curtain Will Rise Again

The Siri Fort Auditorium began as part of India's sporting history in 1982. It went on to become the stage of India's cultural journey through the late 20th century. Now, it is ready for a new act—one that blends heritage with modernity, art with technology, and performance with dialogue.

As the curtains rise again, Siri Fort will no longer be just a venue. It will be a living cultural district, a space where India's creativity finds global resonance.

AI Unstoppable - Misuse posing danger

Prof. (Dr.) Dewakar Goel*

We all know that - AI has become a boon but at times it is becoming a bane. This is mainly because we always think about the beneficial and positive aspects of AI. Before going into the details of misuse of AI which has dangerous consequences, we must remember the warning by billionaire Elon Musk, owner of Twitter now X. According to him, within the next five years, AI will surpass human intelligence; in fact, it will become super intelligent. He has emphasised further that AI is more dangerous than an atomic bomb.

It has become an everyday affair to read in the newspaper about cyber security and digital arrest, even highly intelligent and intellectual people are becoming victims mainly those who are active on Telegram, WhatsApp, Facebook, Instagram, etc. The widespread use of internet banking, Skype, Google Meet, and Zoom is increasing the chances of people being targeted by cybercriminals. There is no word like 'digital arrest,' but still people are being lured by the greed of high returns in the share market. They get attacked by a message on social media in their accounts. With the help of AI, the cyber criminals get to know the people in and out. Advertisements come in the form of free investment skills zero loss schemes for high returns and in most of the cases the threats often claim that a person will be arrested, alleging that their parcel has been seized by criminals posing as police officers. There are bogus stock trading apps, website links, fake demat accounts and sometimes people are lured with groups having hundreds of fake members. Even the DPs are fake in the group. People are losing the money in their bank accounts, their mobile phones are hacked and once a person obtains your Aadhaar number and phone number, it becomes very easy for scammers to gain access.

Deepfake danger to privacy and reputation

The technological advancement in the field of AI is making tremendous progress that a one-minute video or around 40 pictures can be faked as real and this feature of AI is coming in the form of deep fake. A few renowned Bollywood actresses have complained about the deep fakes of their faces with random videos. It is very difficult to make out as whether a particular video is real or fake. A majority of the world population has fallen prey to deep fake attacks, including influential people. A global political name also became the victim of her counterfeit image since a sexualised deep fake video was published wherein her face was super imposed on the sexualised body of an actor. Some countries with conservative mores and poor media literacy fail to identify the thin line between reality and deep fakes of their leaders and it gets very easy to tarnish clean reputations. In recent times, deep fake technology has been misused to target well-known personalities all across the globe.

In another case, the deep fake was used in different manner when Ex-Prime Minister Imran Khan was in prison but his team used an AI tool to generate speeches in his voice shared on social media which helped him to campaign behind bars.

The harmful effects of deepfakes on men in politics typically arise when they are criticized for their ideology, corruption, or status. For a woman it is more dangerous for tearing down her image as when they're accused, it almost revolves around

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their sex and personal lives and question their core essence of being good mother or good wife.

There are instances that people are getting blackmailed and criminals are deep faking the voice and picture of the near relative making a call seeking money on the pretext of an emergency. The only safeguard is AI cannot copy the human emotions. Another danger of AI lies in the area of privacy. Today, if you are on Facebook, LinkedIn, Twitter, or WhatsApp, it is very easy for AI to monitor your online and offline activities. Facial recognition and algorithmic tracking can easily identify your movements and behaviour.

Deep fake romance Scams

Every day, we read about cyber scams, digital arrests, and other frauds such as dating scams, where people are often blackmailed. Nowadays, AI-generated deepfake romance has emerged as a serious concern. Recently, the Hong Kong police reported the spread of this scam in Asia. This deepfake scam often starts with a video message from a beautiful woman, who is, in fact, an AI-generated persona. In some cases, morphed videos, pictures, and voice clips are created using deepfake techniques, convincing victims that they are in a romantic relationship with a real person. The blackmailing process begins by seeking money for medical urgency etc. These deepfake videos are created with the help of AI, and money is extorted through fake romantic interactions with AI-generated personas

In India, the condition is even worse because the growth and advancement in the field of AI is tremendous and the deep fake video of top management are circulated over social media giving financial advice to the people. The Reserve Bank of India has cautioned the public about the fake videos of their Governor that are circulated on social media promoting fake investment schemes. These videos attempt to advise people to invest their money in such schemes through the use of technological tools. Nobody believed that such negative, harmful effects will come with introduction of AI.

Fake experts in trading scams

During the last few years there is a boom in the stock market, mainly because there are trading applications which help investors gain knowledge of the stock market share market and there is a large number of advertisements publishing their applications on WhatsApp, Telegram, Facebook and Instagram. These advertisements claim that you can earn easily in the share market. These fake applications are the tools for cyber criminals. It is like digital arrest where trading scams are spread with the help of AI. The scammers are using fake profiles and their modus operandi is unique; to begin with, they lure people into online investment and part time work- from- home-assignments. These advertisements come on the social networking sites giving fake stock trading apps and fake website links with the assurance of high returns. The fake audio videos are generated with an investment advisor to open a fake demat account. The fake groups are created by cyber criminals with themselves as the sole admins after sending a social media link and people are encouraged to join a group which consists of 200 to 500 group members having attractive Display Pictures. The fake discussion between the advisor and the members is shown through chat conversations with screenshots showing high profits. People are duped by joining these groups and investing money.

Now the question comes to why and how? Scammers catch hold of the most intelligent people too. First of all, they get influenced for learning investment skills for free of cost with the guarantee of zero loss schemes and 100% returns. These scammers also advertise that they are registered with SEBI and RBI as advisors.

Consider the cases of cybercrime victims who held very high positions but still became victims. A woman from Bombay, an IAS officer, was trapped in a high return scam and lost Rs. 1 crore. The scammer claimed to be an international expert Another incident involved the renowned IG, IPS officer D.K. Pandey. He was made to believe he had earned 381 crores through online trading, which was then extorted by the scammer. The wife of one of the industrialists of Kodarpuram, Tamil Nadu downloaded online share trading app and invested over 10 crore rupees, the scammer showed the profit on virtual account on the app though the

same was not reflected on her actual account she realised quite late that she lost the money.

Cyber-attack targeting safety and security

Over a period of time, cyber criminals have expanded their fraud tactics beyond imagination. They have now started manipulating the narrative, deploying disinformation to destabilise organisations and tarnish their reputations. In the recent past, a leading insurance firm became victim of a data breach and it was not just a case of stolen data, but a calculated attempt to destroy the career of the CEO of the company. In real practice the hacker with the name "XenZen" did not just breach the insurance company's system using a fabricated email, but also tried to convince the world that the CEO has willing handed over the sensitive data. This accusation sparked headline which was not true. Let us go deep into this data breach story. The hacker "XenZen" posted an offer to sell 7TB customer data stolen from the insurance firm, which involved the personal information such as names, addresses and health records of over 31 million people, all for grabs on the dark web. The breach itself was very real on a massive scale and the hacker "XenZen" claimed that the CEO had leaked the data. Later on, it was revealed that the CEO involvement was fabricated and "XenZen" has doctored an email using the trick of altering the HTML code with the inspect alignment function. It was a very easy way to show that the as if CEO had sent sensitive information.

The hacker found the credentials on the dark web from a separate credential breach to exploit the vulnerability in the company system. It became a case of exploiting a technical flaw because XenZen had stolen the credentials without insider help to have the access of the company's database. They exploited the insecure direct object reference (IDR) vulnerability in the companies API (Application Programming Interface), which is a type of security flaw that allows unauthorized users to access sensitive data simply by manipulating URL (Uniform Resource Locator). In this case of insurance company this flaw gave the hacker XenZen access to 7 TB customer information allowing him to steal the data without raising any red flags. XenZen never intended to prove insider collision but their basic objective was not to destroy the reputation of the person responsible for protecting the data.

AI advancement - unanticipated misuse

In today's scenario, data is the most important commodity, which can be used for beneficial purposes but can also be misused by cyber criminals. Our personal financial and health information are sensitive in nature and biggest danger of AI comes when this is misused by hacker. In order understand the misuse let us take a live example.

Johnson was suffering from a skin disease due to an immunity disorder. He consulted the physician who advised him to undergo certain medical tests. The system is so quick and efficient in pathological laboratories that Johnson got the report online within few hours. He spoke to the doctor over the phone who advised to come next morning. Johnson was unable to wait to know the results of the tests conducted and thought of using AI and uploaded the test report on AI chatbot and was very quick. He got detailed information about his disease but the matter didn't end there. Soon after Johnson started getting advertisement related to his disease on his all-social media accounts. After sometime he started getting calls from different hospitals recommending treatment and hospitalisation. Johnson realised that his data had been leaked by AI chatbot.

It has been observed that personal data leakage can pose dangerous consequences, sometimes we use chatbots to solve queries and also for data collection in order to process. In this case if the data collection is not safe or the tools for processing are not secured then your data can be hacked by cyber criminals.

Financial data is always in demand among hackers, such as bank account numbers, credit card details, email id, Aadhaar number, and address etc. The cyber criminals can use the data in creating fake profiles which can damage your credit score. As per a 2020 report, around 4.35 billion records reached cyber criminals through networking sites. Sometimes, if chatbot data storage is insufficient or encryption standards are not high, data can be stolen

Business data is quite sensitive, like data about product launches, business strategy and other financial details of the company, etc.

The negatives of Chat GPT

A total dependence on tools like Chat GPT and generative AI or Gini is silently eroding our creativity, critical thinking and is heavily impacting decision-making capability. Such dependency is creating a false environment and an unreal sense of confidence that relies on data that is fake or biased. It goes without saying that technology and AI are powerful tools for growth and development but if they're used without human discretion and human brains and humans start depending on Artificial Intelligence over their real one, we're on the verge of giving up our own selves to technology, threatening our existence!

AI whistleblower dies by suicide for ethics and values

We are talking dangers of AI and the most dangerous situation came when a 26 years old Indian origin, former employee, Suchir Balaji artificial intelligence giant OpenAI died by suicide in Sans Francisco recently on 26 November 2024.

Balaji was a whistle-blower against the AI giant OpenAI. Balaji worked there for nearly four years, his suicide came after three months when he publicly accused OpenAI of violating US copyright law while developing Chatgpt which is a generative AI program used by hundreds of millions of people across the world as money making sensation. In late 2022, the law suits were filed against OpenAI by authors computer programmer and journalist for illegally stealing their copyright material valuing 150 billion US dollar.

Nearly one month before his suicide, on 23rd October 2024, Balaji gave an interview in New York Times openly saying that OpenAI is harming business and entrepreneur whose data were used to train Chatgpt. Balaji left OpenAI because he no longer wanted to contribute to technologies that he believed would bring society more harm than benefit. He said, "If you believe what I believe you have to just leave the company this is not a sustainable model for the internet eco system as a whole". Earlier in a post on X in October itself Balaji said, "I initially did not know much about copyright, fair use etc., when I tried to understand the issue better, I eventually came to the conclusion that fair use seems like a pretty implausible defense for a lot of generative AI products, for the basic reason that they can create substitutes that compete with the data they are trained on".

Suchir Balaji Indian origin young bright technocrat gave his life for the sake of professional ethics and values in the larger interest of mankind. He was brought up in Cupertino and studied Computer Science at UC Barkley. In absence of any suicide note reported so far, his mother has requested privacy while grieving the death of her son.

Grow Younger, Live Longer with Calmness

Your Health and Destiny is in your own Hands

Dr. H. K. Chopra*

Frequently Asked Questions (FAQs).

What is calmness in health terms?

Calmness is more than just "feeling relaxed." In medical and psychological terms, it refers to a state where the mind is at peace, free from overwhelming stress, and the body functions in balance. When calm, the nervous system shifts from the **"fight or flight" mode** (sympathetic overdrive) to the **"rest and repair" mode** (parasympathetic mode). This shift directly improves overall well-being and protects against stress-related illnesses.

How does calmness affect physical health?

The mind and body are deeply connected. When you are calm:

Blood pressure lowers, reducing strain on the heart.

Heart rate becomes steady and efficient.

Stress hormones (like cortisol and adrenaline) reduce, protecting blood vessels and metabolism.

Inflammation levels decrease, lowering risks of chronic diseases.

Sleep quality improves, allowing natural repair of tissues.

Immune system becomes stronger, making the body less prone to infections.

In short, calmness is not just a mental luxury, it is a physical necessity.

Is there scientific proof that calmness benefits the heart?

Yes. Research consistently shows that practices inducing calmness—such as meditation, yoga, and mindfulness are associated with:

Reduced blood pressure and cholesterol

Improved heart rate variability (HRV), an important marker of heart health

Lowered risk of recurrent heart attacks

Better control of diabetes and obesity

Hospitals worldwide now use relaxation therapy as part of cardiac rehabilitation programs.

How can I achieve calmness in daily life?

Calmness doesn't require hours of meditation. Small steps make a big difference:

Deep breathing: Inhale slowly for 4 counts, hold for 2, exhale for 6. Repeat for 5 minutes.

Mindful breaks: Pause between tasks, close your eyes, and breathe consciously.

Meditation 20 minutes morning and 20 minutes evening.

Nurture yourself with Nature: Walk in green grass garden, spend time in greenery, watch the sunrise, look at the sky, listen to the primordial sounds of birds and rustling sounds of the leaves

Gratitude journaling: Write down 3 positive things daily.

Digital discipline: Limit late-night screen use and reduce exposure to negative news.

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Can calmness help prevent stress-related diseases?

Yes. Stress is a silent killer, linked to hypertension, diabetes, heart disease, stroke, obesity, depression, and even cancer progression. Calmness works like a **"natural medicine"** by reducing the harmful effects of stress hormones and balancing body systems. Long-term calmness practices are preventive and curative.

Does being calm mean avoiding emotions?

No. Calmness is not emotional suppression. It is the ability to **feel emotions without being controlled by them.** For example, a calm person may feel anger but responds with patience instead of shouting. This emotional regulation keeps the heart and mind healthy.

Is calmness linked to longevity?

Yes. People with calm, optimistic, and stress-free lifestyles often live longer and age more gracefully. Lower stress means lower inflammation and better cardiovascular and immune health, all of which are essential for healthy longevity.

What simple habits promote calmness for busy people?

Even in a hectic schedule, calmness is possible:

Take **2–3 deep breaths** before answering a phone call.

Drink water slowly and mindfully instead of rushing.

Do **gentle stretches** every 2 hours at your desk.

Listen to **soothing music** during travel.

End the day with **gratitude or prayer**, instead of checking emails.

Can calmness be practiced by everyone, regardless of age?

Absolutely. Children, working adults, and elderly people all benefit from calmness techniques. In fact, teaching calmness to children improves focus and reduces anxiety, while in the elderly, it helps control blood pressure, memory, and mood. Even 2–3 minutes of practice daily is effective.

How is calmness related to spirituality and healing?

Many spiritual practices such as meditation, chanting, prayer, or mindfulness are essentially tools to bring the mind into calmness. Spiritual calmness reduces fear, improves acceptance, and provides inner strength during illness. It is no surprise that many healing traditions around the world emphasize peace of mind as the foundation of recovery.

What are Calmness Pathways: Neurohormonal and Metabolic Effects ?

Neurohormonal Pathway of Calmness

When the mind is calm, the body shifts from the sympathetic overdrive ("fight or flight") system to the parasympathetic mode ("rest and repair") system. This balance regulates key hormones and neurotransmitters:

Sympathetic activity

Reduces adrenaline (epinephrine) and noradrenaline (norepinephrine)

Lowers blood pressure, heart rate, and vascular tone.

Parasympathetic activity (via Vagus Nerve)

Releases acetylcholine - slows heart, improves digestion, induces relaxation

Improves heart rate variability (HRV), a marker of resilience.

Stress hormone reduction

Cortisol from adrenal glands - less inflammation, better immunity.

ACTH from pituitary - reduces chronic stress response.

Positive brain chemistry

Serotonin & dopamine - emotional stability and calm mood.

GABA (inhibitory neurotransmitter) - reduces anxiety and improves sleep.

Endorphins - natural pain relief and sense of well-being.

Metabolic Pathway of Calmness

Calmness not only affects hormones but also improves metabolism:

Glucose regulation

Lower cortisol less insulin resistance - better blood sugar control

Prevents stress-induced diabetes and metabolic syndrome

Fat metabolism

Calm state - reduces fat deposition in abdomen (visceral fat)

Improves lipid profile (HDL, LDL, triglycerides)

Protein balance

Lower catabolic stress hormones - prevents muscle breakdown

Promotes repair and regeneration

Mitochondrial function

Calmness enhances oxygen utilization and energy efficiency at the cellular level

Inflammation and Immune Effects

Calmness - pro-inflammatory cytokines (IL-6, TNF-α, CRP)

anti-inflammatory cytokines - protects against atherosclerosis, arthritis, and autoimmune flare-ups

Stronger immune surveillance ⊚ better defense against infections and cancer

Clinical Outcomes

Regular calmness practices (meditation, deep breathing, yoga, prayer, mindfulness) are linked to:

Lower blood pressure & reduced risk of heart disease

Better control of diabetes & obesity

Reduced anxiety, depression, and insomnia

Improved longevity & quality of life

What are AI Powered Algorithms for Calmness ?

Goal (what the algorithm does)

Estimate a user's current calmness state (real-time score + category: Calm / Mildly stressed / Stressed / Highly stressed).

Predict short-term physiological risk (e.g., transient BP surge, glucose variability, HRV drop) related to stress episodes.

Recommend personalized interventions (breathing, micro-meditation, activity change, medication alert) and score expected benefit.

Track longitudinal impact of interventions on neurohormonal (proxy) and metabolic markers for clinicians/researchers.

Inputs (multi-modal)

Physiological sensors

Heart rate (HR) — continuous (wearable PPG)

Heart rate variability (HRV) — time & frequency domain (RMSSD, SDNN, LF/HF)

Continuous or intermittent BP (if available)

Skin conductance / galvanic skin response (GSR) — sympathetic tone

Respiratory rate & pattern (chest band or derived from PPG)

Sleep metrics (duration, efficiency, stages)

Activity / steps / posture

Biochemical / lab (periodic)

Fasting glucose / HbA1c

Lipid profile (LDL/HDL/TG)

Inflammatory markers (CRP, IL-6) — optional research setting

Cortisol (salivary or serum) — if available for model training/validation

Self-reported / contextual

Momentary mood / stress rating (EMA prompt)

Medications, chronic diseases (HTN, DM, depression)

Caffeine, alcohol, nicotine intake

Recent meals (time / carbs)

Workload/context (meeting, commute) via calendar or phone sensors

Demographics: age, sex, BMI, baseline BP, baseline HRV

Derived environmental/contextual

Time of day, circadian phase

Ambient noise / crowding (phone mic level)

Weather/temperature (optional)

Feature engineering (examples)

Short windows (1–5 min): HR mean, HR slope, RMSSD, SDNN, LF, HF, LF/HF,

Medium windows (30–120 min): rolling HRV variance, activity bursts, sleep debt.

Long windows (days): baseline HRV trend, cortisol rhythm (if available), glucose variability (CGM metrics: SD, MAGE).

Context features: meeting flagged, caffeine within 2 hrs (binary), recent exertion, sleep score.

Interaction features: HRV × sleep debt, HR × GSR, EMA mood × HRV.

Labels (target variables)

Calmness score (0–100), derived from combination of HRV, low sympathetic markers, low GSR, and self-report. For supervised training use: clinician/validated questionnaire labels (eg. Perceived Stress Scale / State Anxiety Inventory) + physiological composite.

Binary events: imminent stress surge in next 15–60 minutes; abnormal BP spike; glucose excursion (if CGM).

Intervention response: delta HRV or HR change within 5–30 minutes after an intervention.

Model architecture & choices

Real-time inference (edge / device): lightweight model for continuous calmness scoring. Options:

Gradient Boosted Trees (XGBoost, LightGBM) on engineered features — fast, explainable, low compute.

Tiny neural net (1–2 dense layers) if embedding raw signals.

Sequence models for prediction/forecasting:

Temporal CNNs or 1D conv on windows for short-term event prediction.

Transformer or LSTM for longer context (hours-to-days) if dataset large.

Personalization layer: finetune global model per user using Bayesian updating or online learning (e.g., weight adaptation or per-user calibration).

Explainability: SHAP values or feature-importance heatmaps to explain what drove a score (HRV drop, caffeine, poor sleep).

Intervention engine (policy)

Map calmness category + predicted risk → graded intervention:

Calm (score > 75): passive monitoring.

Mild stress (60–75): micro-intervention (1–2 min guided breathing).

Stressed (40–60): 5–10 min breathing + short walk; push notification with suggested environment change.

Highly stressed (<40) or predicted BP surge: immediate deep breathing + alert to clinician/caregiver if necessary; suggest rescue plan if on anti-anxiety meds.

Use context-aware rules: if driving, do not push long interventions; show simple breathing via audio prompts.

Each intervention has expected effect size (modelled from training data) and predicted time to recovery.

System architecture (high-level)

Device layer (wearable + phone) — collects signals, runs edge preproc.

Edge inference — real-time calmness score (privacy: compute locally if possible).

Cloud backend — aggregates data, runs heavier forecasting models, personalization updates, stores anonymized dataset.

Decision/Intervention Engine — policy logic +

clinician overrides.

UI layer — user dashboard, clinician portal, alerts.

Analytics & Research module — longitudinal outcome tracking, intervention effectiveness.

Data flow & latency

Real-time scoring: 1–10 sec windows on device.

Forecasting (e.g., next 60 min): run every 1–5 minutes on server/edge.

Intervention recommendation: immediate after risk threshold crossed.

Evaluation & validation

Offline metrics

Calmness regression: MAE, RMSE for score vs validated questionnaire.

Event prediction: AUC, precision@k, recall, F1 for short-term stress/BP surge.

Intervention effect: mean ΔHRV, ΔHR, time-to-recovery; paired pre/post tests.

Clinical validation

RCT or crossover: algorithm + interventions vs usual care to measure BP control, HRV improvement, HbA1c change (for metabolic effect), anxiety scores.

Safety endpoints: false alarms, missed critical events.

Usability

Engagement (daily active users), intervention adherence, user satisfaction.

Privacy, safety & regulatory

Privacy: compute sensitive scores locally when possible; encrypt data in transit (TLS) and at rest; allow export/delete.

Safety: explicit escalation rules (if predicted severe BP surge → clinician contact).

Regulatory: if used for clinical decision-making, plan for medical device classification (FDA/CE). Maintain audit logs and explainability traces.

Fairness & biases

Ensure training dataset is diverse (age, sex, ethnicity, health status).

Audit model performance across subgroups for false negatives (missed stress in elderly, etc.).

Offer calibration steps for different wearables and skin tones (PPG differences).

Example intervention mapping (short)

Breathe 4-4-6 (2 min) → expected ΔHRV +10% in 5–10 min.

Walk 5 minutes outdoors → expected HR normalization, mood boost.

Take 10 min guided mindfulness → longer HRV gains and lower cortisol (hours).

If predicted BP surge → request seated rest + recheck BP in 5 min; if high, notify clinician.

Roadmap / Implementation phases

Prototype (3 months): collect data from 50 volunteers, build scoring model (XGBoost), simple app.

Pilot (6 months): 200+ users, integrate CGM/BP where available, personalize models.

Validation (12 months): RCT for BP/glucose outcomes.

Regulatory / scale: CE/FDA submission if clinical claims made.

Example success metrics (targets)

Calmness score MAE < 8 points vs validated instrument.

Stress event prediction AUC > 0.85.

Intervention adherence > 50% at 30 days.

Mean ΔHRV after intervention ≥ 10% (statistically significant).

Explainability & clinician UI

For each prediction show top 3 drivers (e.g., "low RMSSD, recent poor sleep, caffeine 30min ago").

Trend plots: calmness score, HRV, predicted risk, interventions and their outcomes.

Exportable report for clinic visits.

Quick risks & mitigations

False reassurance: model says "calm" when physiological risk present → keep conservative thresholds and require secondary confirmation for high-risk claims.

Over-alerting: user dropoff → employ adaptive notification dampening.

Sensor noise: robust preprocessing, QC checks, and missing data handling.

Conclusion

Calmness is not just a state of mind, it is a science-backed health strategy. It lowers stress, protects the heart, boosts immunity, improves sleep, and adds years to life. In a world full of noise and pressure, calmness is the medicine we can all access within ourselves.

Calmness triggers parasympathetic dominance, reduce sympathetic overdrive, reduces stress hormones, balances neurotransmitters, improves glucose and fat metabolism, lowers inflammation, and strengthens immunity. It is both a neurohormonal reset and a metabolic protector.

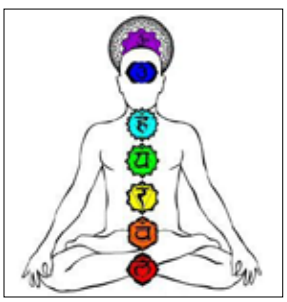
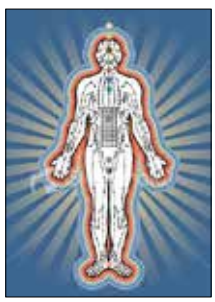
Build a multi-modal, explainable AI system using HRV/HR/GSR/sleep + contextual data to score calmness, forecast stress-related physiological risk, and trigger personalized, evidence-based interventions, validated clinically, privacy-first, and personalized per user.

"Calmness is the inner yoga of the soul; health is its natural reflection in the body."

"Every breath taken in calmness is a step toward healing and wholeness."

"Calmness transforms stress into strength, and strength into health."

"The greatest therapy is calmness, silence to the mind, balance to the body, and peace to the heart."

GAIL's MNJPL project nears completion, full commissioning by 31st December, 2025

GAIL (India) Limited is executing Mumbai-Nagpur-Jharsuguda pipeline project (MNJPL) as part of National Gas Grid (NGG). This pipeline is categorized as high impact projects under PM GatiShakti National Master Plan initiative of Government of India. This 1,707 km natural gas pipeline project is passing through four states namely Maharashtra, Madhya Pradesh, Chhattisgarh and Odisha. This natural gas pipeline will ensure availability of clean fuel and cater to the demands of CGD and industrial sector. Petroleum and Natural Gas Regulatory Board (PNGRB) has also identified 17 Geographical Areas (GAs) covering 60 districts along this pipeline network.

As of now, pipeline construction has been completed in the state of Chhattisgarh, Odisha, and Madhya Pradesh. In Maharashtra, project execution is in its final stages and only 11 kilometres of pipeline construction is remaining out of total 1,707 km of pipeline. Further, 1,440 km of pipeline is ready for gas-in.

With construction work nearing completion in the state of Maharashtra, GAIL(India) Limited anticipates full commissioning of the MNJPL project by 31st December, 2025. The decision was approved by the GAIL's Board of Directors in a meeting held recently.

Balmer Lawrie holds its AGM

The 108th Annual General Meeting of Balmer Lawrie & Co. Ltd. was held recently.

During his address, Shri Adhip Nath Palchaudhuri, CMD, Balmer Lawrie & Co. Ltd. said, "The present global economic environment is marked by intensifying headwinds, with businesses grappling with policy uncertainty, stretched supply chains, sharp tariff hikes and disruptions in key trade routes such as the Red Sea and Hormuz Strait. These challenges have slowed global trade, triggered protectionist policies and reshaped supply chains. Despite this, the fundamentals of the Indian economy remain robust, with GDP growth for FY 2025-26 projected at 6.3%–6.8%. Exports have expanded into diverse markets, with India emerging as a leader in several new product categories, while the services sector has continued to demonstrate resilience."

Overall Financial Performance

Balmer Lawrie, a diversified Public Sector Enterprise, has embarked on an ambitious growth journey driven by new initiatives across its core businesses — Logistics, Travel & Vacations, Greases & Lubricants, Industrial Packaging and Chemicals. Even as the Company pursues this growth, sustainability remains deeply embedded in its business roadmap, ensuring that progress is both responsible and future-ready. At the heart of this journey lie the core values — excellence, trust, agility, collaboration and responsibility, which continue to guide in serving the needs of all stakeholders

The Company recorded net turnover of Rs. 2,57,762.84 lakhs during FY 2024-25 as against Rs. 2,40,416.53 lakhs in FY 2023-24 which is an increase of 7.22% over last year. The Company recorded a Profit Before Tax of Rs. 31,378.99 lakhs in FY 2024-25 as against Rs. 27,865.34 lakhs in FY 2023-24 which is an increase of 12.61% over the last year. The increase is majorly attributable to the remarkable performance of business of SBU: Travel & Vacations and SBU: Logistics Services. The Reserve and Surplus of the Company increased to

Rs.1,35,694.55 lakhs as on 31st March, 2025 as compared to Rs. 1,25,621.43 lakhs as on 31st March, 2024.

Performance of Strategic Business Units (SBUs)

Balmer Lawrie is a diversified PSU with a presence in both manufacturing and service sectors.

(L-R) Shri Saurav Dutta, Director (Finance) and CFO; Shri Adhip Nath Palchaudhuri, CMD; Smt. Kavita Bhavsar, Company Secretary; Shri Abhijit Ghosh, Director (HR & Corporate Affairs) and Shri Romon Sebastian Louis, Director (Service Businesses).

Industrial Packaging (SBU: IP) – Balmer Lawrie continues to lead the Indian market in 210L and 235L MS Drums with a 40% share, serving diverse customer segments such as fruit pulp, food, agro-chemicals and lubricants. The IP business achieved record volumes during the year, reaffirming its strong market position. The SBU has strengthened its growth outlook through product-led innovations and completion of modernisation of the Chittoor unit. With aspirations to diversify into new product segments, the business is well positioned to capture emerging opportunities in the packaging industry.

Greases & Lubricants (SBU: G&L) – Balmer Lawrie's flagship brand, Balmerol, backed by eight decades of expertise is amongst the leaders offering over 250 product grades, including environment friendly, biodegradable and food-grade lubricants. While the year was marked by fluctuations in base oil prices and global geopolitical challenges, the business delivered marginal volume growth over the previous year.

Chemicals (SBU: Chemicals) – In FY 2024-25, SBU: Chemicals recorded a 7.8% growth and delivered an all-time record profit, driven by product diversification, marketing initiatives and process improvements, strengthening its brand image and market position for the future. The SBU was recognised with three consecutive Golds and the Diamond trophy at the National Awards for manufacturing competitiveness and the Silver Award at the India Green Manufacturing Challenge for its manufacturing competitiveness, green initiatives and strategic excellence.

Logistics – The Logistics business is anchored in three distinct SBUs. Logistics Infrastructure (LI) operates Container Freight Stations and Warehousing & Distribution facilities at key locations across India. Logistics Services (LS) caters to freight forwarding and project logistics requirements through a pan-India network. Complementing these, the Cold Chain (CC) business addresses the specialised warehousing and distribution needs of temperature-sensitive commodities.

The Logistics business delivered a robust performance with topline growth of around 24% and significant bottom-line improvement, driven by new customer acquisitions across private and Government / PSU segments. The CFS volumes rose by 20% over the previous year, while LOGICOLD, the Cold Chain brand expanded to Vijayawada through a collaboration with Central Warehousing Corporation. Balmer Lawrie also entered new areas in rail logistics through long haul SFTO movement for SAIL and Port Link Express movements connecting

CFS-Kolkata, Haldia Port and Nhava Sheva—an initiative that advances green logistics while enhancing efficiency and cost competitiveness. In addition, a 3PL facility has been set up in Eastern India to serve the growing warehousing and distribution needs of customers. The business remains committed to exploring fresh opportunities and diversifying across high-potential segments.

Travel & Vacations (SBU: T&V) – The Travel & Vacations business had an exceptional year, achieving its all-time highest top line and bottom line. As an authorised travel agent of Government of India, the SBU achieved record ticket bookings during the year and the air ticketing portal for Government employees saw a 50% surge in users. The digital interventions are reshaping customer experience and building agility for the future. Beyond ticketing, the business successfully managed high-profile national events under its MICE offerings. The business is looking forward to further diversify by integrating international ticketing, hotels and cabs in the portals, capturing new private segment market with best-in-class technology and venture into air charter movements in the upcoming year.

HURL declares first-ever Interim Dividend

Hindustan Urvarak & Rasayan Limited, in its 9th Annual General Meeting held recently, marked a historic milestone with the declaration of its first-ever Interim Dividend. The Board of Directors approved a dividend of Rs. 1.53 per equity share, amounting to Rs. 1,343.25 crore for FY 2025-26. This landmark step underscores HURL's strong growth trajectory, robust financial performance, and long-term resilience.

In FY 2024-25, HURL recorded exceptional achievements, reflecting its commitment to growth, innovation, and expansion. The company delivered remarkable growth in revenue and profitability, while diversifying into emerging segments such as Nano Urea, NPK blends, bio-fertilizers, and organic fertilizers. Strengthening its strategic vision, HURL also entered into a joint venture in Assam to expand its presence in the agri-input sector.

Reinforcing its focus on innovation, sustainability, and national food security, HURL continues to expand its footprint across 12 states, ensuring that high-quality fertilizers and agri-solutions reach farmers effectively at affordable prices.

Looking ahead, HURL remains steadfast in its commitment to sustained growth, operational excellence, and value creation for all stakeholders. The company's vision aligns closely with India's mission of building an Aatmanirbhar Bharat in the fertilizer sector.

Shri S. P. Mohanty, MD, HURL along with the Board of Directors and senior officers of HURL during its AGM.

Forum of Women in Public Sector – HAL and HAL Families Welfare Association hold National Women's Conference – TEJASVI

The Forum of Women in Public Sector - HAL and the HAL Families Welfare Association organised the first National Women's Conference - TEJASVI, at HAL Management Academy recently. The conference themed 'Women Who Create Radiance at home and in the Workplace', celebrated women's multifaceted roles across personal and professional spheres.

The event was graced by Smt. Manisha Chandra, Joint Secretary, (Aerospace) Department of Defence Production, MoD, as Chief Guest; Dr. Vijayalakshmi Deshmane (Onco Surgeon) & Padmashri Awardee 2025 as Guest of Honour and other dignitaries from various fields.

In her address, Smt. Manisha Chandra described women with an acronym as Radiant, Authentic, Dedicated, Intelligent, Adaptable, Nurturing, Creative and Empathetic. The event also featured the release of a Golden jubilee Postal Cover, marking 50 years of the HAL -B Families Welfare Association's Work.

Dignitaries during National Women's Conference – TEJASVI.

The speakers shared insights on Leadership, Well-being and Work-life balance. Over 350 women delegates from HAL, Defence establishments and other CPSEs across India participated in the insightful and interactive sessions designed to foster transformation and networking opportunities for women that help in reformation of Organisation, Families and Societies.

MOIL registers best ever September Production

MOIL delivered an impressive operational performance in September 2025 and Q2 FY'26, driven by strong growth across key parameters.

Performance Highlights: September 2025 vs September 2024

Best ever September Production of **1.52 lakh tonnes**, registering a growth of **3.8%** **over** corresponding period last year (CPLY).

Exploratory Core Drilling surged significantly, reaching **5,314 meters**, a remarkable growth of **46%**, demonstrating MOIL's strong focus on expanding its resource base.

Quarterly Performance: July–September 2025 vs July–September 2024

Best ever Q2 Production of **4.42 lakh tonnes**, higher by **10.3%** over CPLY.

Sales increased to **3.53 lakh tonnes**, achieving an impressive growth of **18.6%**.

Best ever Q2 Exploratory Core Drilling of 21,035 meters, showing a growth of **4.1%** over CPLY.

RECPDCL hands over Davanagere Power Transmission SPV to Power Grid Corporation of India Limited

REC Power Development and Consultancy Limited (RECPDCL) handed over a project specific SPV (Special Purpose Vehicle) of ISTS Transmission Project under TBCB route viz, Davanagere Power Transmission Limited to Power Grid Corporation of India Limited recently.

Power Grid Corporation of India Limited emerged as the Transmission Service Provider (TSP) through Tariff-Based Competitive Bidding (TBCB) process conducted by RECPDCL, the Bid Process Coordinator, for development of the transmission project on Build, Own, Operate & Transfer (BOOT) basis.

The SPV was handed over by Shri T.S.C. Bosh, CEO, RECPDCL to Shri Arup Kumar Samanta, Senior DGM, Company Secretariat, Power Grid Corporation of India Limited in the presence of Senior Officials of RECPDCL, Power Grid Corporation of India Limited and Central Transmission Utility of India Limited. The implementation period of the project is 24 months.

The scheme covers augmentation of transformation capacity at Davanagere PS by 1x1500 MVA 765/400 kV ICT & 4x500 MVA 400/220 kV ICTs, along with 220 kV line bays. The estimated cost of the project is around Rs. 366.26 Crore.

GAIL to expand Jamnagar Loni LPG pipeline from 3.25 to 6.5 MMTPA

GAIL (India) Limited will undertake capacity expansion of Jamnagar-Loni LPG Pipeline and will lay the 1,107 km long LPG pipeline at an estimated cost of approx. Rs. 5,350 crore. The new pipeline will pass through the five states of Gujarat, Rajasthan, Haryana, Delhi and Uttar Pradesh. The project will meet the growing demand for petroleum products and strengthen the energy infrastructure of the country.

The expansion will significantly enhance the transportation capacity of the existing system, and will also ensure safe, reliable and efficient delivery of fuel to consumers across multiple regions. LPG transmission through pipeline is safer, energy efficient and more sustainable compared to LPG transport through roadways by tankers. The pipeline will also result in reduced carbon footprint, thereby aligning with net zero goals of the country.

GAIL has also approved laying of a approx. 114 km natural gas spur line, at a cost of approx. Rs. 450 crore, from GAIL's Vijaipur plant to the BPCL refinery complex, located at Bina, MP, where existing capacity of the refinery is being expanded and a new petrochemical plant is also being added.

Additionally, approval was also accorded for establishing a Compressed Biogas (CBG) plant at Sultanpur, Uttar Pradesh. The proposed facility will be developed by utilizing agri-based feedstock to produce 20 tonnes of CBG per day. The plant will also generate 88 tonnes of Fermented Organic Manure (FOM) daily, promoting circular economy and sustainable agriculture. Designed with a zero wastewater discharge system, the project reflects GAIL's continued commitment to green energy initiatives and environmental sustainability.

EIL signs MoU with NPCIL to provide engineering services for Bharat Small Reactor (BSR)

Engineers India Limited (EIL) inked a Memorandum of Understanding (MoU) with Nuclear Power Corporation of India Limited (NPCIL) to provide Engineering Services for "Analysis and Design of Civil Structures of Generic 220 MWe Bharat Small Reactor (BSR)".

This MoU was signed by Director (Commercial), EIL and Director (Technical), NPCIL in the presence of Smt. Vartika Shukla, CMD, EIL and other senior management officers from both the organizations at EIL office, New Delhi recently.

The partnership through this MoU, supports GoI's vision to accelerate nuclear power, enabling clean, green, and reliable energy to strengthen India's energy security and is a step towards Nuclear Energy Mission for Viksit Bharat, targeting a nuclear power capacity of 100 GW by 2047.

Based on the NPCIL's experience of design, construction, operation & maintenance of standard 220 MWe PHWRs in India & EIL's expertise for specialized engineering services, the existing standard design of 220 MWe PHWR is being engineered as a generic design of 220 MWe BSR with implementation of latest safety upgradation, design modifications incorporating latest codes & standards and regulatory requirements.

The 220 MWe BSR facilitates faster adoption of these reactors for energy-intensive industries like steel, aluminium, cement etc., providing much needed green energy for their operation and also helps the replacement/ phasing out of vintage captive thermal power plants used by these industries.

The upgraded civil design of 220 Mwe BSR, in compliance with the latest stringent safety regulations, facilitates large-scale multiplication and deployment of these standardized 220 MWe PHWRs across different locations in India.

With the above upgrade of the Indigenous technology of 220 Mwe BSR, India's nuclear energy is poised for significant growth towards realizing the vision of the Hon'ble Prime Minister of India to achieve Net Zero by 2070.

Director (Commercial), EIL and Director (Technical), NPCIL signed the MoU in the presence of Smt. Vartika Shukla, CMD, EIL.

NRDC and IAF join hands to accelerate Technology Commercialisation

National Research Development Corporation (NRDC) has signed a Memorandum of Understanding (MoU) with the Regional Aerospace Innovation Division (RAID) of the Indian Air Force (IAF) to provide IP consultancy and value-addition services for technology commercialisation.

The MoU was formally exchanged between Cmde. Amit Rastogi (Retd.), CMD, NRDC, and Air Marshal Ajay Kumar Arora, Air Officer-in-Charge Maintenance, IAF, in the presence of Air Vice Marshal Tejpal Singh and other dignitaries at the Tri-Services Academia Technology Symposium held recently.

This collaboration with the Armed Forces, under the ethos of "Vivek va Anusandhan se Vijay", seeks to strengthen innovation, technology transfer, and self-reliance in India's aerospace and defence sector, aligning with the vision of Aatmanirbhar Bharat.

NRDC signs MoU with IAF's Regional Aerospace Innovation Division to boost IP and technology commercialisation.

The Tri-Services Academia Technology Symposium (TSATS) 2025, held recently at the Manekshaw Centre, New Delhi, was the inaugural joint platform of the Indian Army, Navy and Air Force to engage directly with academia and research institutions. Organised under the aegis of the Integrated Defence Staff, the symposium — built around the theme "Vivek va Anusandhan se Vijay" (Victory through Wisdom and Research)—showcased over 200 academic innovations, hosted one-on-one interactions with Service representatives, and facilitated multiple MoUs to foster collaborative R&D, technology transfer and indigenous solutions. The event marked a significant step towards aligning India's scientific and academic community with the Armed Forces' capability needs in support of Aatmanirbhar Bharat.

HPCL signs first-ever Heads of Agreement for procurement of LNG with ADNOC Gas

The Natural Gas SBU of HPCL has signed its first-ever Heads of Agreement for the long-term procurement of LNG with ADNOC Gas. ADNOC Gas, a subsidiary of Abu Dhabi National Oil Company (ADNOC), is a leading integrated gas company operating across the full natural gas value chain.

This agreement outlines the key commercial terms for a 10-year LNG supply arrangement and serves as a precursor to a definitive Sale and Purchase Agreement. Under the terms of the agreement, HPCL will receive 0.5 MMTPA LNG at the recently commissioned Chhara LNG Terminal, Gujarat, to meet the demand of its refineries, City Gas Distribution Network, and for marketing to downstream customers. This initiative further strengthens HPCL's efforts to build a diversified LNG portfolio by securing both long- and short-term contracts, ensuring reliable supply and competitive pricing for its customers.

BHEL wins First Prize under Rajbhasha Keerti Award 2024-25

BHEL has been honoured with the highest national award in the field of Official Language, the 'Rajbhasha Keerti Puraskar', by Rajbhasha Vibhag, Ministry of Home Affairs, Government of India for 'Excellent Rajbhasha Implementation' and 'Best Hindi House Journal'.

Shri Krishna Kumar Thakur, Director (Human Resources), BHEL receiving the Award from Shri Amit Shah, Hon'ble Union Minister of Home Affairs and Cooperation.

These awards were received by Shri Krishna Kumar Thakur, Director (Human Resources), BHEL from Shri Amit Shah, Hon'ble Union Minister of Home Affairs and Cooperation, during the Hindi Diwas celebration and the 5th All India Rajbhasha Conference held in Gandhinagar, Gujarat recently.

The BHEL's Corporate Office, New Delhi has been awarded the 'Second Prize' for 'Excellent Rajbhasha Implementation' in the category of 'Public Sector Enterprises located in A region', and BHEL's HPEP, Hyderabad unit has been honoured with the 'First Prize' for 'Best Hindi House Journal' in the category of 'Public Sector Enterprises located in C region'.

GAIL Conferred with Prithvi Awards 2025

GAIL (India) Limited was honoured with the Prithvi Awards 2025 recently at New Delhi, for its exemplary contributions in the field of ESG and Sustainability, supporting India's mission towards Net Zero.

Shri Arjun Ram Meghwal, Hon'ble Union Minister of State for Law and Justice (Independent Charge) presents the Award to GAIL.

The award was presented to GAIL by Shri Arjun Ram Meghwal, Hon'ble Union Minister of State for Law and Justice (Independent Charge) in presence of Guest of Honour, Shri Sandeep Kumar Gupta, CMD, GAIL, along with senior dignitaries and eminent personalities.

This recognition reaffirms GAIL's leadership in integrating sustainable and responsible business practices across its operations and its commitment towards contributing to a greener and cleaner future for society.

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Tagore Chamber

The chamber has capacity of 92 persons (86 Nos. Chairs + 6 Nos Chairs on Dais) equipped with 2 Nos. projector screens and mikes on dais, tables & podium.

Auditorium

The Auditorium has a capacity of 310 persons (300 Chairs + 10 Nos. Chairs at stage) capacity equipped with projector, screen and mikes on dais and podium on stage.

Bhabha Chamber (Board Room)

The chamber has the capacity of 44 persons (24 Nos. Chairs on round table and 20 Nos. Chairs on sides) equipped with 4K advanced VC system for 12 person, projector screen and mikes on dais, tables & podium.

Mirza Ghalib Chamber

The chamber having capacity of 108 persons (102 Nos. Chairs + 6 Nos. Chairs on Dais) equipped with 2 Nos.–projector & screen and mikes on table, dais and podium.

Fazal Chamber

The chamber has a capacity of 25 persons (15 Nos. Chairs on round table and 10 Nos. Chairs on sides) capacity with board room type seating arrangement equipped with screen and mikes.

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