Govt achieves 78 pc of FY27 divestment, asset monetisation Budget target in April-August

NEW DELHI, Aug 28 (PTI)

THE Government has achieved about 78 per cent of the FY27 budgeted disinvestment and asset monetisation target of Rs 80,000 crore within 5 months of the financial year. The Government has raised Rs 55,757 crore so far this fiscal through minority stake sale in 9 PSUs, including the big ticket ones like LIC and Coal India, as well as strategic sale of Indian Medicines Pharmaceuticals Corporation Ltd and remittances from SUUTI.

More than half of the disinvestment proceeds came from the 6.5 per cent stake sale in Life Insurance Corp (LIC) which garnered Rs 31,515 crore. Further, a 2 per cent share sale in Coal India fetched about Rs 5,542 crore, while a 6.01 per cent stake dilution in NHPC fetched Rs 4,357 crore to the exchequer. Earlier this week, the Government sold 6 per cent stake in Hindustan Copper to raise Rs 3,041 crore.

The other entities in which the Government disinvested its stake are Central Bank of India, NLC India, GIC, IRFC, Cochin Shipyard and Hindustan Copper.

Besides, Rs 6,367 crore was raised by way of asset monetisation via InvIT.

Taken together, the capital receipts by way of disinvestment and asset monetisation so far this fiscal stand at Rs 62,124 crore, which is about 78 per cent of the full year budget target.A strategic sale in IDBI Bank is on the table. After a failed attempt earlier this year to sell it, the Government has received revised bids from Dubai-based Emirates NDB and Prem Watsa-led Fairfax Financial Holdings.

The Government pushing the pedal on miscellaneous capital receipts or disinvestment and asset monetisation in the current fiscal comes amid concerns over expenditure exceeding the budget estimates due to higher energy and fertiliser import bills. The Government has set a 4.3 per cent fiscal deficit target for FY27.

PRIVATISING SPACE SECTOR

BY K RAVEENDRAN

THE argument over the future of the Indian Space Research Organisation has moved well beyond the familiar debate over whether private enterprise should have a role in India's space programme. Private participation is no longer hypothetical. It is Government policy, backed by legislation, regulatory changes, foreign investment liberalisation, technology transfers and an expanding ecosystem of start-ups.

There is nothing intrinsically objectionable about bringing private capital into space. India cannot expect a Government agency alone to service a space economy that now covers communications, earth observation, navigation, launch services, data analytics, defence applications and increasingly sophisticated orbital infrastructure. Private companies can manufacture faster, raise capital, take commercial risks and pursue markets that a scientific organisation should not necessarily be expected to chase.

That, however, is an argument for expanding Indian space capability, not for diminishing ISRO. NewSpace India Limited is intended to commercialise technologies developed through public expenditure, while IN-SPACe authorises and facilitates private activity. Mature systems, technologies, testing facilities and technical support are progressively being opened to industry.

The process is already well advanced. By January this year, 71 ISRO technologies had been transferred to industry and start-ups. The transfer of Small Satellite Launch Vehicle technology to Hindustan Aeronautics Limited is particularly significant because it involves much more than subcontracting individual components. It is designed eventually to give industry the ability to manufacture and launch the vehicle end-to-end. Private entities are also being encouraged to build satellite constellations, launch vehicles and ground infrastructure. The Government describes this as scaling up rather than scaling down India's space programme. That case deserves to be heard. ISRO itself cannot become the manufacturer of every rocket, satellite and commercial product required by an economy aspiring to become a major global space power. Transferring proven production technologies while allowing ISRO scientists to concentrate on next-generation propulsion, human spaceflight, planetary exploration and advanced systems could, if properly managed, strengthen rather than weaken the organisation.

But that proposition rests upon one indispensable condition: ISRO must retain the scientific depth, institutional memory and strategic capacity from which the next generation of technologies will emerge. Space technology depends heavily upon accumulated experience—knowledge of why an earlier design failed, how materials behave beyond their published tolerances, why one configuration survived vibration and another did not, and countless engineering judgements that rarely reside completely in manuals. Once such people leave, expertise does not simply disappear. In a rapidly growing private space industry offering better remuneration and commercial opportunities, much of it can migrate directly into companies receiving technologies, facilities and contracts from the state.

The Government is simultaneously trying to encourage movement of capability into private industry and prevent excessive movement of critical scientific manpower out of ISRO. Communications satellites, navigation systems, high-resolution imagery, launch technology, tracking networks, propulsion expertise and orbital intelligence have direct military applications. The wars of the past few years have demonstrated how deeply space assets are integrated into surveillance, targeting, communications and battlefield awareness. India consequently cannot treat the transfer of space technology as an ordinary industrial licensing exercise. NASA relies extensively on private companies and has obtained extraordinary results from commercial partnerships. Yet the American model does not involve the state abandoning strategic oversight. Sensitive technologies remain surrounded by elaborate export controls, security classifications, procurement rules and restrictions governing foreign access. Commercialisation operates inside a powerful national-security architecture.

The greatest danger is not that private Indian companies will build rockets. That should be welcomed. It is that India could slowly convert an organisation possessing end-to-end capability into principally a research laboratory while the operational knowledge, manufacturing ecosystem and experienced personnel necessary to turn laboratory designs into functioning strategic systems accumulate elsewhere. Once such capacity has dispersed, rebuilding it inside the state would be extraordinarily difficult. The Government therefore owes Parliament and the country something more substantial than assurances that ISRO is being 'scaled up'. It should spell out which capabilities will permanently remain sovereign, what categories of technology may be transferred, how recipients and subsequent investors will be screened, what happens when sensitive personnel move into private companies, and who continuously audits compliance after a technology has left ISRO.

(IPA)

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Defence reforms to simplify military hardware exports

NEW DELHI, Aug 28 (PTI)

THE Government on Friday said it has undertaken a comprehensive set of reforms to simplify the defence export standard operating procedure (SOP), under which stakeholder consultation has been "dispensed with" for exports of non-lethal defence items to most destinations, while retaining "appropriate safeguards" for the sensitive countries.

Stakeholder consultation has also been dispensed with for exports of all items for international tenders and exhibitions, enabling Indian companies to showcase their products and pursue international opportunities more expeditiously, the Defence Ministry said. The Ministry's Department of Defence Production (DDP) has undertaken a "comprehensive set of reforms" to simplify the defence export SOP and the open general export licence (OGEL) framework, in line with PM Modi's vision of making India a reliable, competitive and trusted global defence manufacturing and export partner, while advancing the objectives of Make-in-India and Aatmanirbhar Bharat, it said.

Taken up under the guidance of Defence Minister Rajnath Singh, these reforms seek to reduce procedural requirements, facilitate faster access to international markets and enable Indian defence companies to respond more effectively to global business opportunities, while "ensuring that national security considerations remain fully safeguarded", the Ministry said.

"Stakeholder consultation has been dispensed with for exports of non-lethal defence items to most destinations, while appropriate safeguards have been retained for the sensitive countries. "Stakeholder consultation has been dispensed with for exports of all items for international tenders and exhibitions, enabling Indian companies to showcase their products and pursue international opportunities more expeditiously."

3 new NIA courts for quick disposal of TERROR cases

NEW DELHI, Aug 28 (PTI)

IN A major push towards disposal of anti-terror cases, the Government, in consultation with concerned High Courts, has established three new NIA special courts for Andhra Pradesh, Rajasthan and Bihar.

Exercising the powers conferred by Section 11 of the National Investigation Agency Act, 2008 (34 of 2008), the Central Government, in consultation with the Chief Justices of the High Courts of Rajasthan, Patna and Andhra Pradesh, designated the special courts in Jaipur, Patna and Visakhapatnam as special NIA courts, respectively. These courts will be "exclusively for the trial" of the Scheduled Offences investigated by the NIA, having State-wise jurisdiction for matters related to the Unlawful Activities Prevention Act, a gazette notification issued by the Home Ministry said.

On December 16, 2025, the Centre told the top court that to ensure a speedy trial, it would set up a dedicated NIA court in each state and Union territory and more than one court at places where there are over 10 cases under anti-terror laws. In February, the Union Home Ministry submitted a comprehensive status report before the Supreme Court, saying it has mooted a proposal to set up special courts in states where 10 or more cases probed by NIA are pending trial.

According to the MHA report, the Centre will provide a one-time grant of Rs one crore for non-recurring expenditure and Rs one crore per annum for recurring expenditure for each exclusive special court. These funds will cover infrastructure renovation, IT equipment, vehicles, and staff salaries, the report had said.

Centre appoints 2 Directors, Joint Director to NTA

NEW DELHI, Aug 28 (PTI)

THE Centre has appointed two Directors and a Joint Director to the National Testing Agency (NTA), which has been facing flak for issues related to the National Eligibility cum Entrance Test (NEET) paper leak, among other concerns. Ravi Kumar Singh (Indian Police Service officer) and Prasanna Venkatesh V, an Indian Administrative Service (IAS) officer, have been appointed as Directors in the NTA, according to separate orders dated August 27, issued by the personnel ministry.

Amit Samdariya, a 2016 batch Indian Revenue Service (Customs and Indirect Taxes) officer, has been selected for appointment as joint director in the NTA, an order issued by the Personnel Ministry said.

All three orders referenced a circular from the Personnel Ministry stating that the appointed officers must assume their new positions within three weeks of the orders' issuance, "failing which the process of debarment from the Central Staffing Scheme shall be initiated."

Recently, the Government announced a comprehensive overhaul of the examination system at the NTA, including implementing a four-tier paper checking process, removing 600 experts, and onboarding domain specialists, among other changes.

Report: Tanker pays record $5.3m to transit Panama Canal

A tanker carrying liquefied petroleum gas has paid $5.3 million for priority passage through the Panama Canal ahead of El Nino-related restrictions, the waterway's deputy administrator, Ilya Espino de Marotta, said Thursday. South Korean company SK Gas paid the record sum for the G Spirit to transit the shipping lane on Sept 1, two days before canal authorities reduce the number of transits due to the El Nino weather phenomenon, Bloomberg reported.

Panama on Tuesday became the latest Central American country to declare an emergency over El Nino, which has caused dwindling water levels in the canal due to a severe drought across the region. El Nino is a weather pattern that raises surface temperatures in the central and eastern equatorial Pacific Ocean, generating global changes in winds and rainfall as well as erratic weather conditions.

Ships transiting the Panama Canal book their passage well in advance, and ships without bookings wait an average of five days to get through, but there is an auction where last-minute transits can be purchased. The Panama Canal Authority said in a statement that the average auction price between Oct 2025 and Feb 2026 was around $55,000. But in April, a vessel carrying liquefied natural gas paid $4 million to skip the line and avoid a wait to pass through the canal as the war in West Asia boosted demand to move vital cargo via the waterway. AFP

India signs deal with US to buy Javelin anti-tank missiles

'New Opportunities For Def Industries To Work Together'

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New Delhi: India has sealed a deal with the US to procure Javelin anti-tank guided missile systems to bolster the Indian Army's combat strength, the US embassy said Friday. The embassy said it welcomed the Indian Army's signing of a letter of offer and acceptance (LOA) for purchase of the missile system through the US foreign military sales process.

"This agreement reflects a defence partnership that is growing deeper, more capable, and more consequential," US ambassador to India Sergio Gor said, adding, "The pact demonstrates the depth of US support for Indian Army and creates new opportunities for our defence industries to work together."

"We see tremendous potential for future cooperation that strengthens the defence industrial bases of both countries," he said. However, neither the US embassy nor India's defence ministry has given the number of Javelin systems India is procuring or the overall cost of the procurement.

The landmark agreement also opened discussions on mutually beneficial co-production and additional opportunities to strengthen the defence industrial bases of both countries, the US embassy said.

The missile has been designed to defeat heavily armoured vehicles as well as a wider range of targets, the US embassy said

The Javelin is a single-man-portable fire-and-forget anti-tank missile built to take on armoured threats with precision. It is used by the US Army, US Marine Corps and numerous international customers and designed for use against a wide array of targets, including armoured vehicles and fortified positions. The embassy said the missile has been designed to defeat heavily armoured vehicles as well as a wider range of battlefield targets. The fire-and-forget guidance means soldiers don't have to remain exposed after launch.

India faced prolonged delays and cancellations in acquiring modern third-generation ATGMs due to factors like hurdles over technology transfer and cost, a policy shift and a push for indigenous development.

The fire-and-forget guidance means soldiers don't have to remain exposed after launch.