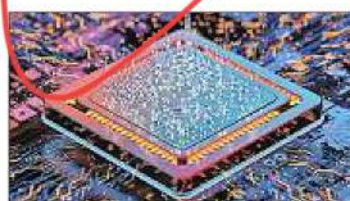


India must build critical materials ecosystem for chip industry: Vaishnaw

NEW DELHI, Oct 14 (IANS)

INDIA'S dependence on critical materials remains one of the biggest vulnerabilities in its quest for technological sovereignty, Union Electronics and IT Minister Ashwini Vaishnaw said on Wednesday.

Speaking at the Bloomberg New Economy Forum here, the minister highlighted the need to rapidly build domestic capabilities in materials essential for semiconductors and other advanced technologies. He said the concentration of global supply chains for critical materials in a limited num-



ber of countries posed a significant challenge to India's ambitions of becoming a trusted technology and manufacturing hub.

Moreover, he identified chemicals, gases, substrates and other semiconductor inputs as key areas where India must strengthen domestic expertise and production capabilities. Countries that

currently dominate material ecosystems have spent decades building such capacities, but India does not have the luxury of following a similar timeline and must accelerate efforts to develop expertise in manufacturing, processing, storage and handling of critical materials, according to him.

Vaishnaw further said India's semiconductor mission is evolving beyond chip fabrication and assembly toward building a complete ecosystem covering materials, chemicals, gases and substrates. He noted that these areas are receiving greater attention under the second phase of the

country's semiconductor programme. The Minister said the Government's approach focuses on progressing systematically from assembling finished products to manufacturing modules, components, materials and eventually capital equipment, adding that sustainable manufacturing growth requires the development of a robust ecosystem.

He also clarified that India's pursuit of technological sovereignty was not intended to eliminate dependence on other countries but to address strategic vulnerabilities and build resilience in critical areas.

Oil, gas and mineral exploration in Greenland is set to begin: Trump

WASHINGTON, Oct 14 (AP)

US PRESIDENT Donald Trump said "massive" oil, gas and mineral exploration is set to begin in "our new and beautiful Greenland" early Wednesday.

It wasn't immediately clear what exploration or developments the US President was referring to in his post, and Greenland is a self-governing territory of Denmark, rather than a part of the United States.

Trump posted on his Truth Social platform following a campaign event Tuesday in Wasilla, Alaska, to stump for Republican US Senator Dan Sullivan as he seeks his third term to represent the state in an election against Democratic former US congresswoman Mary Peltola.

Rising energy prices - a direct result of Trump's war in Iran - are



creating serious and sustained financial hardships for America's working class ahead of the midterm elections next month.

Trump's comments Wednesday are likely aimed at addressing voters' concerns before they head to the polls.

But despite Trump's optimism, resource exploration and extraction in Greenland has stymied companies for decades thanks to the island's harsh climate, lack of key infrastructure and difficult geology.

Previous efforts to extract so-

called rare earth minerals, as well as oil and gas, have never progressed beyond the exploratory stage.

A recent deal paved the way for more US bases but didn't offer exploration rights.

US President Donald Trump's comments about the Arctic island come less than a month after he signed an agreement with the leaders of Denmark and Greenland to strengthen security in the Arctic and North Atlantic following months of tensions with NATO allies over the US president's repeated demands to take control of the semiautonomous Danish territory.

It does not grant the US any special exploration rights, but does place some limits on investments by non-NATO countries in strategic sectors.

Houthis struck Saudi oil giant Aramco's headquarters overnight, say officials

■ By **Samy Magdy and Cara Anna**

CAIRO, Oct 14 (AP)

TWO regional officials say offices belonging to senior executives with Saudi oil giant Aramco were hit in an overnight Houthi strike on the company's headquarters, in the latest demonstration of the Iran-backed rebels' ability to attack high-profile targets even after issuing warnings that they would do so.

The officials said the top three floors in a building used by top executives were damaged. One official said the office of the company's chief executive was among those hit. There were no casualties. The officials spoke on condition of anonymity because they were not authorised to discuss the matter with the media.

The Houthis earlier said they targeted Dhahran, which hosts the headquarters, with a ballis-

Totally unacceptable, must cease immediately: India on attacks

NEW DELHI, Oct 14 (PTI)

INDIA on Wednesday condemned the string of attacks on civilian infrastructure in Saudi Arabia, saying the "totally unacceptable" acts need to cease immediately, even as it asserted that New Delhi remains committed to doing the best for the welfare and well-being of Indian nationals abroad.

At his bi-weekly media briefing, Ministry of External Affairs spokesperson Randhir Jaiswal also said that according to the wishes of the family of an Indian national who died on October 11, a day after suffering injuries in the Riyadh airport attack, his last rites were performed in the Saudi capital, assisted by the Indian Embassy there. India advised its nationals in Saudi Arabia to stay indoors in case of an aerial attack and follow the instructions issued by local authorities.

tic missile.

Earlier Wednesday, new explosions were heard in the Saudi capital, residents said, as blame again quickly fell on Iran-backed Houthi rebels in neighbouring

Yemen.

A Houthi official told 'The Associated Press' that powers including Russia and China had reached out to the rebels in search of a ceasefire deal.

Largest FDI in finance sector

Fairfax's Rs 52,878 cr bid for IDBI's 60.72% stake sale gets Cabinet nod

NEW DELHI, Oct 14 (PTI)

THE Cabinet on Wednesday approved the sale of a 60.72 per cent stake in IDBI Bank to Fairfax Financial Holdings for Rs 52,878 crore, in the country's biggest strategic disinvestment since the sale of Air India and potentially opening a new chapter in the privatisation of state-controlled banks.

The decision by the Cabinet

Committee on Economic Affairs, headed by Prime Minister Narendra Modi, brings to a close a process that has stretched over five years, marking a significant step in the Government's efforts to reduce its ownership of state-run assets and attract private capital into the financial sector.

"Once completed, this will be the largest FDI in the

(Contd on page 3)

WPI inflation rises to 11.39 pc in Sept

NEW DELHI, Oct 14 (PTI)

INDIA'S Wholesale Price Index-based inflation rose sharply to series-high of 11.39 per cent in September, compared to 9.92 per cent in August, on rising prices of food, manufactured items, and fuel and power, government data showed on Wednesday.



Inflation in the food index rose to 8.66 per cent in September from 7.05 per cent in August.

In manufactured items, WPI inflation was at a series high of 9.76 per cent, higher than 8.37 per cent in August.

In the fuel and power basket, Wholesale Price Index (WPI)-based inflation was 25.85 per cent in September, compared to 22.93 per cent in the previous month.