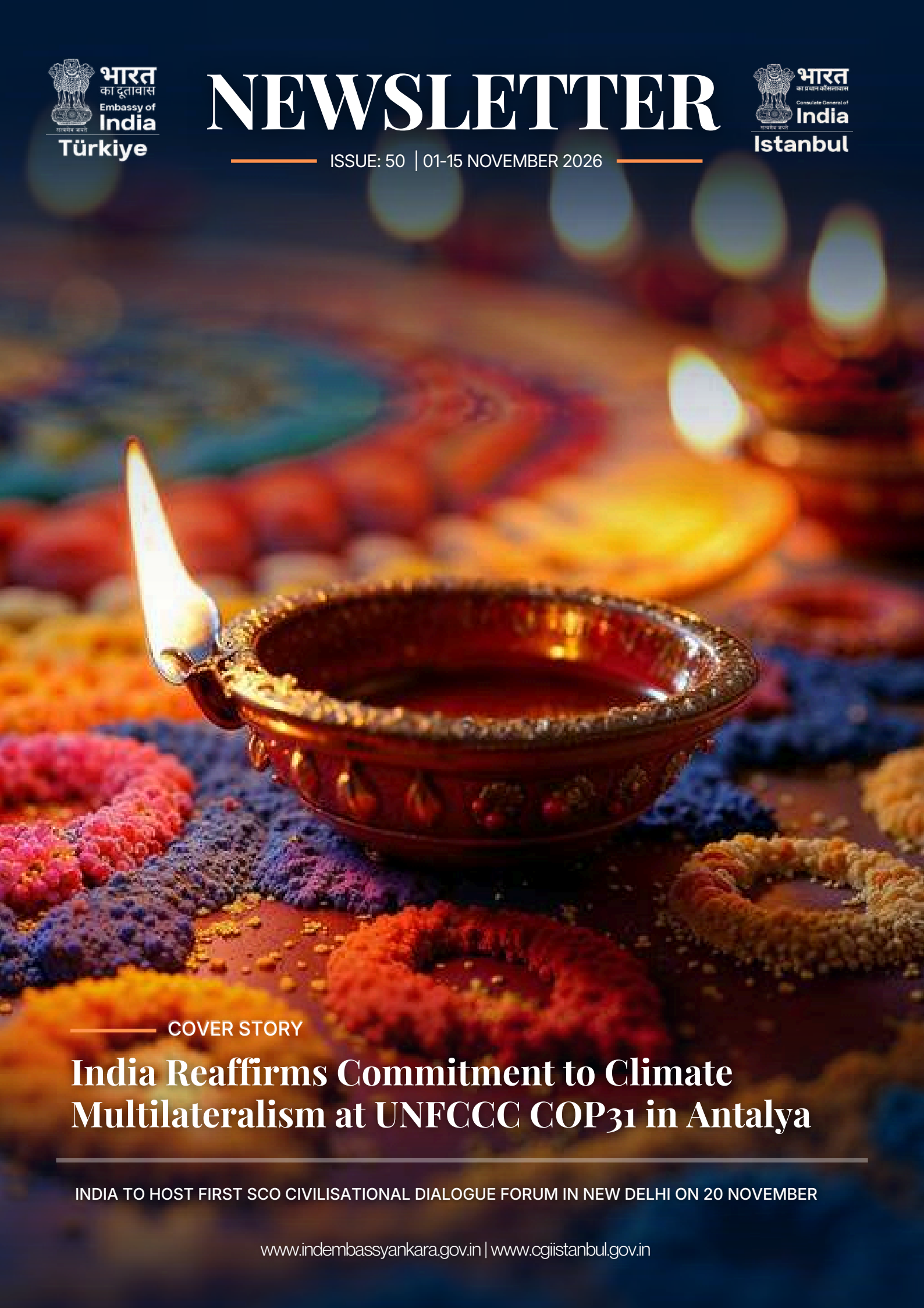
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COVER STORY

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INDIA TO HOST FIRST SCO CIVILISATIONAL DIALOGUE FORUM IN NEW DELHI ON 20 NOVEMBER

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India Reaffirms Commitment to Climate Multilateralism at UNFCCC COP31 in Antalya



India reaffirmed its commitment to climate multilateralism and called for a fair, equitable and ambitious outcome in its opening statement at the 31st Conference of the Parties (COP31) to the UNFCCC, which began on 9 November in Antalya, Türkiye. The statement was delivered by the Secretary of the Ministry of Environment, Forest and Climate Change, who described the UNFCCC and the Paris Agreement as the most inclusive platforms, where every country has a voice.

India underscored the principles of equity and Common but Differentiated Responsibilities and Respective Capabilities, and noted the growing challenge posed by the prospect of crossing 1.5°C of warming. It said India will contribute its fair share to global climate action while pursuing the development and well-being of its people. On climate finance, India stressed that public finance from developed countries remains central to catalysing action in developing countries, and called for stronger adaptation finance flows.

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India, Canada Hold Inaugural Defence Dialogue, Identify Industry and Research Cooperation as Priorities

India and Canada held the inaugural Defence Dialogue virtually on 3 November. The two sides exchanged views on their defence policies, strategic outlooks and regional and global issues, and identified defence industrial cooperation, military-technical cooperation and defence research and development as priority areas.

They discussed specific deliverables to advance the partnership and agreed to continue discussions and proposals on defence cooperation. The dialogue builds on the joint statement issued by the two Prime Ministers on 2 March 2026, following the Canadian Prime Minister's visit to India.

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India Working with Russia, Ukraine and Europe on Three-Point Plan on Shipping, Grain and Energy

India is in discussions with Russia, Ukraine and European partners, and is coordinating with the United States, on a three-point approach covering shipping, grain and energy, External Affairs Minister S. Jaishankar told Indian reporters at the conclusion of the G20 Foreign Ministers' Meeting in Atlanta. The elements are avoiding attacks on civilian ships and seafarers, restoring grain flows from Russia and Ukraine through the Black Sea, and avoiding attacks on energy infrastructure. He noted that grain supplies are a major concern for the Global South, where many buyers are developing countries. He also observed that the energy element is the most complex, as infrastructure can mean different things to different parties. India's broader message at the G20, he said, was that there are no military solutions to the conflicts.

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India Records All-Time High Exports of Nearly US$ 90 Billion in October

India's total exports of goods and services reached nearly US$ 90 billion in October, an all-time high for the month, comprising about US$ 50 billion in merchandise and about US$ 40 billion in services, the Commerce and Industry Minister said at the inauguration of the 45th India International Trade Fair (IITF) in New Delhi. Cumulative exports for the first seven months of the current financial year, through October, stood at US$ 570 billion, keeping India on course for its US$ 1 trillion export target for the year. India's international trade is projected to grow 15-16% this year, against global trade growth of around 3-3.5%.

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India to Host First SCO Civilisational Dialogue Forum in New Delhi on 20 November

India will host the first Shanghai Cooperation Organisation (SCO) Civilisational Dialogue Forum in New Delhi from 20 to 22 November, with invitations extended to all ten SCO member states: Belarus, China, India, Iran, Kazakhstan, Kyrgyzstan, Pakistan, Russia, Tajikistan and Uzbekistan.

The forum was announced on 20 October at the SCO Council of Heads of Government meeting in Dushanbe, Tajikistan. It aims to strengthen cultural ties and mutual understanding among member countries through dialogue on shared civilisational heritage. Preparatory discussions with SCO members and partner countries were held in the run-up to the event.

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Moody's Ratings Raises India's GDP Growth Forecast for Current Fiscal Year to 7% from 6.5%

Moody's Ratings has raised its forecast for India's GDP growth in the current fiscal year to 7% from 6.5%, according to its Global Macro Outlook 2027-28. Moody's cited strong domestic consumption, improving investment and the economy's resilience to higher global energy prices, noting that India absorbed the energy price shock better than expected, partly owing to a more diversified crude oil and gas supply base. Growth is expected to remain near 7% over the medium term, with sustained private investment offering scope for higher growth. Moody's pointed to signs of a private investment recovery, including stronger capital goods production and imports, faster industrial credit growth and improving capacity utilisation.

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DRDO Successfully Flight-Tests Pralay Missile off Odisha Coast

The Defence Research and Development Organisation (DRDO) successfully flight-tested the indigenously developed Pralay quasi-ballistic missile from Dr APJ Abdul Kalam Island off the coast of Odisha on 5 November. The Defence Ministry said all test objectives were fully met, as confirmed by data captured by range instruments at the Integrated Test Range, Chandipur. The test was conducted as part of user evaluation trials, in the presence of senior DRDO officials, industry representatives and personnel of the Armed Forces. Developed by the Research Centre Imarat, Hyderabad, together with other DRDO laboratories, the missile's induction into the Armed Forces is described as imminent.

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India Aims to Achieve Defence Production of ₹3 Lakh Crore and Defence Exports of ₹50,000 Crore by 2029



India has set targets of defence production worth approximately US$ 31 billion and defence exports worth approximately US$ 5.2 billion by 2029, Defence Minister Rajnath Singh said at the Consultative Committee of the Defence Ministry in Jaisalmer. Defence production has risen from about US$ 4.8 billion in 2014-15 to a record about US$ 18.5 billion in 2025-26, while defence exports have grown to about US$ 4.1 billion. The defence budget for 2026-27 stands at US$ 81 billion, including US$ 23 billion in capital outlay for modernisation. The meeting also covered next-generation platforms, AI, unmanned systems, cyber and space capabilities, and greater private-sector participation, from MSMEs to large companies.

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India's Chemicals and Petrochemicals Sector: Building the Foundation for Industrial Growth

As per an official report, India's chemicals and petrochemicals sector, valued at about US$ 220 billion, is projected to reach US$ 300 billion by 2030 and US$ 1 trillion by 2040. Production of major chemicals and petrochemicals rose from 45.6 million tonnes in 2015-16 to 58.6 million tonnes in 2024-25, and the sector has drawn FDI inflows of US$ 11 billion between 2014 and 2026.

Three operational Petroleum, Chemicals and Petrochemicals Investment Regions in Gujarat, Andhra Pradesh and Odisha have attracted about US$ 35 billion in investment, generated 370,000 jobs and support over 2,200 manufacturing units.

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World Bank Hails India's Water Management Success; Urges Global Sharing of Jal Jeevan Mission Experience



The World Bank Group's Global Director for Water said that India's water management initiatives offer a model for developing countries, speaking at a virtual press briefing ahead of the UN Water Conference, to be held in Abu Dhabi from 8 to 10 December and co-hosted by the UAE and Senegal. He said the Jal Jeevan Mission has provided access to improved drinking water to 800 million people in less than seven years, and that the programme is placing greater emphasis on sustainability and operations and maintenance.

He also cited the Namami Gange programme's progress in reducing pollution in the Ganga, and noted that World Bank support helped improve the resilience of nearly 900 dams in India. He encouraged India to use the Conference to share its experience widely with other countries, while acknowledging that considerable work remains.

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India's Space Economy: The Next Investment Frontier for Global Investors

As per a special article published by Invest India, the nation's space sector at US$ 9 billion as of August 2026, with potential to reach US$ 40-45 billion over the next decade, according to Invest India. Registered space start-ups have grown from one in 2014 to about 440 in 2026, and private investment has risen nearly six-fold from US$ 100.5 million in 2021-22 to US$ 618.5 million by March 2026. IN-SPACe has granted 113 authorisations to 52 non-government entities since private participation opened in 2020, and up to 100% FDI is permitted in space activities, with automatic-route limits varying by segment. Global investors cited as backing Indian space start-ups include GIC and BlackRock (Skyroot Aerospace), SBI Investment (Digantara) and Alphabet (Pixxel), while India has more than 300 space cooperation agreements with 61 countries and five multilateral organisations.

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India, EU Conclude Talks on €93.5 Billion Research Programme

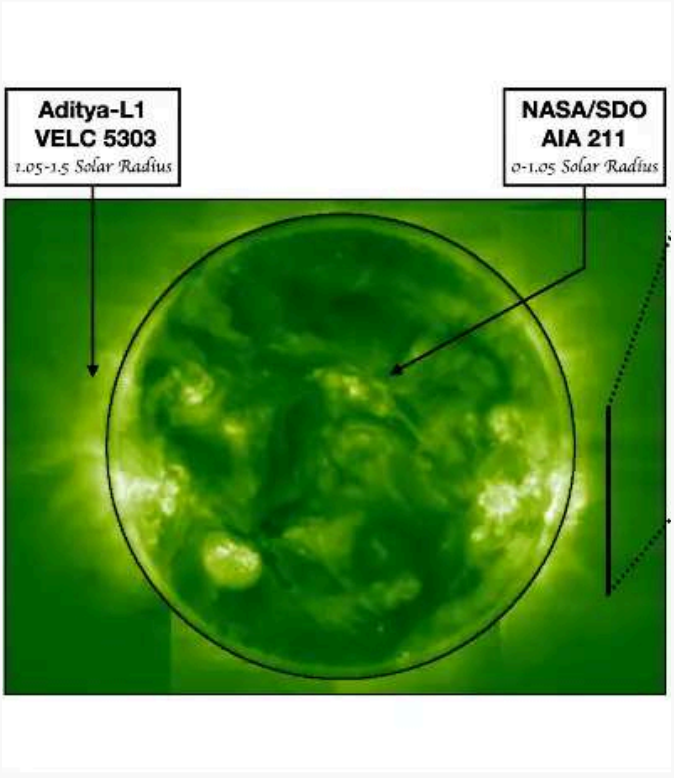
India and the European Union have concluded negotiations on India's association with Horizon Europe, the EU's flagship research and innovation programme, which has a budget of €93.5 billion for 2021-2027. Association is the closest form of cooperation the EU offers non-EU countries, allowing organisations from associated countries to participate on equal terms with EU counterparts in the covered parts of the programme. Once the agreement takes effect, Indian researchers and institutions will be able to receive Horizon Europe funding directly and lead collaborative projects under Pillar II, "Global Challenges and European Industrial Competitiveness," covering areas such as health, digital, space, climate and energy. Exploratory talks began in February 2026 and formal negotiations in July; the agreement is yet to be signed, with formal signing reportedly expected in January.

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India's Data Centre Capacity Set for 5x Surge by 2030

India's installed data centre capacity is projected to grow about five-fold to around 7.5 GW by March 2030, according to a Crisil report, with investments of more than US$ 31 billion over the next four fiscal years. Growth is being driven by demand for generative AI computing, enterprise digitalisation and rising data consumption. Nearly half of the upcoming capacity is already committed under long-term contracts with hyperscalers, with contract tenors lengthening to 15-20 years from 10-12 years. Crisil estimates that development costs are about one-fifth lower, and rentals 30-35% lower, than in several competing Asia-Pacific markets, with about three-quarters of new capacity expected in Visakhapatnam, Mumbai and Hyderabad.

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Aditya-L1 Detects Uneven Expansion of Solar Eruptions

India's first space-based solar observatory, Aditya-L1, has detected that a coronal mass ejection (CME) expanded unevenly rather than as a symmetric bubble, as earlier models assumed. The observations were made by the Visible Emission Line Coronagraph (VELC), developed by the Indian Institute of Astrophysics with ISRO support, during a CME on 5 August 2024.

VELC's Doppler spectroscopy showed plasma moving both toward and away from the observer, a pattern that could be reproduced only by modelling asymmetric lateral expansion and tilt; the findings were published in The Astrophysical Journal Letters.

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