

EU member nations support strategic agenda with India

PRESS TRUST OF INDIA
New Delhi, October 21

ALL THE 27 MEMBER nations of the European Union have unanimously backed the block's new strategic agenda with India that seeks to significantly ramp up two-way ties in several key sectors such as defence, trade and technology.

The new document was released by the European Commission and the EU High Representative for Foreign Affairs and Security Policy Kaja Kallas last month.

The European Council comprising representatives of all the EU member nations unanimously supported it on Monday, according to EU officials.

The new strategic agenda is expected to be adopted at the India-EU summit that is expected to be held in New Delhi early next year.

The new strategic agenda identifies five areas of shared interest that include security and defence, connectivity and global issues, prosperity, sustainability, technology and innovation.

Beyond the bilateral dimension, the new strategic agenda highlights EU-India joint engagement on global issues and with third partners, reflecting India's growing global influence.

Under the defence pillar, the document identified maritime security, cyber defence, and counterterrorism as areas to expand cooperation.

The new strategic agenda also emphasised strengthening regional connectivity initiatives.

PRINCIPAL SCIENTIFIC ADVISER MEETS KEY MINISTRIES

New scheme to help get top Indian faculty overseas to return

RITIKA CHOPRA
New Delhi, October 21

THE GOVERNMENT IS working on a new scheme to attract Indian-origin scientists and researchers who have settled abroad to return and work in Indian institutions. Such a plan, which has been in the works for several months, has gained momentum amid concerns over the Trump administration's policies towards higher education in the United States, seen by critics as challenging university autonomy and academic freedom.

Discussions have been held between the Department of Higher Education in the Ministry of Education, the Department of Science and Technology (DST), and the Department of Biotechnology (DBT). The Principal Scientific Adviser's office has also convened meetings with these departments to shape the contours of the initiative, it has learnt.

The proposed scheme aims to bring back "established" Indian-origin scientists and researchers with significant academic work to their credit, who are willing to spend a defined period in India to pursue research. The plan, officials said, is to strengthen the country's research and development ecosystem by offering them positions in premier institutions such as the Indian Institutes of Technology, top research laboratories, and autonomous bodies under the DST and DBT.

It learnt that the government is considering a substantial "set-up grant" to enable such researchers to establish laboratories and teams in India. The ITs are on board with the proposal, and several of their directors have participated in discussions with the government on the implementation framework.



12-14 priority areas in STEM have been identified to attract talent

According to sources, the scheme will initially identify 12 to 14 priority areas in science, technology, engineering, and mathematics (STEM) for which talent will be invited. These will include fields considered strategically important for national capacity building.

The discussions in India came at a time when several countries are competing to attract global academic talent in wake of President Donald Trump's escalating interventions in the higher education sector, directly challenging university autonomy and academic freedom.

One prominent move — the so-called Compact for Academic Excellence Higher Education — offered the US institutions access to enhanced federal funding only if they agreed to progress ideological and structural conditions (including caps on international student intake, bans on race- or gender-based admissions, and tuition freezes). At the same time, top universities such as Harvard and University of California have had billions of dollars in federal grants frozen as part of demands to overhaul admissions, governance and faculty policies — actions critics say amount to coercive suppression of institutional independence.

In wake of such interventions, in Europe, programmes to strengthen academic freedom and research funding have been announced, with European Commission President Ursula von der Leyen recently stating that she intends to make academic freedom part of European law. China continues to attract overseas Chinese scientists and leading foreign researchers through well-funded recruitment initiatives, while Taiwan has announced six new research centres as part of efforts to internationalise its higher education system.

Officials familiar with the matter said India's plan seeks to position its research institutions competitively in this global race. The government hopes the move will help address long-standing concerns about the outflow of scientific talent and strengthen the country's innovation ecosystem.

WTO: India still has much to do on toxic cough syrup

JENNIFER RIGBY
London, October 21

INDIA HAS MORE work to do in halting sales of toxic cough syrup, despite some progress a World Health Organization (WHO) official told Reuters, after at least 24 children died following consumption of a domestically-made medicine.

The children died after taking the Coldrix cough medicine made by Sresan Pharma, which tests showed contained the toxin diethylene glycol in quantities nearly 500 times the permissible limit.

They came just two years after global pledges to tighten the system following the deaths of at least 300 children around the world linked to similar toxins in syrup-based medicines made in India and Indonesia.

But enforcement issues persist, the WHO said.

"They have made some strides," said the official, Rutenka Kuvana, referring to a new Indian rule requiring medicine to be tested for contaminants like diethylene glycol and ethylene glycol before export.

However, no such rule exists for syrups sold locally — a regulatory gap the WHO has flagged.

"It's a work in progress," added Kuvana, the WHO team leader for incidents involving substandard and falsified medicines.

"There's a lot that needs to be done. It's a big market, with tens of thousands of manufacturers and many states to deal with."

Last week Reuters reported that India plans to scrap its export rule once companies upgrade their facilities to international standards by a year-end deadline.

India's health ministry and the Central Drugs Standard Control Organisation (CDSCO), the federal pharmaceuticals regulator, did not return requests for comment on the plans.

IN PROGRESS



WHO says 'work in progress' in India to stop cough syrup deaths

Medicines should be tested at every step, says agency

India plans to upgrade pharma facilities by year-end

Representatives of Sresan Pharma did not respond to repeated telephone calls.

A WHO spokesperson said by email on Monday the agency welcomed all steps to improve medicine quality.

However, in response to a question about dropping the export tests, the spokesperson said medicines, including raw materials, should be tested throughout the production process, not just at the end.

By law, Indian drugmakers must test each batch of raw materials and the final product, but CDSCO said in October some firms had not been doing this.

Kuvana said countries including neighbouring Pakistan had attended WHO training on testing for the toxins, and a new, cheaper test had been developed.

Representatives from India did not attend but it has confirmed to the WHO that it is using the method, he added. —REUTERS

Cupid Breweries and Distillers Limited (Formerly Known as Cupid Trades and Finance Limited)	
Registered Office: Block No. 2, Parkin Nagar, Near BMC Hospital, S V Road, Kandivali (West), Mumbai, Maharashtra, 400067. Tel: +91-8087894999. Email: cs@cupidbdo.com.	
Website: www.cupidbdo.com. Corporate Identification Number: L11104WH9595C0006952.	
Recommendations of the Committee of Independent Directors: The "ICE" of the SEBI (SAST) Regulations, 2011 for acquisition of up to 9,60,000 (Nine Lakh Sixty Thousand) fully paid-up equity shares of face value of ₹ 10/- each (the "Equity Shares"), representing 100% (One Hundred Percent) of the Preferential public shareholding of the Target Company or 1.85% (one point eight five percent) of the Existing Voting Share Capital of the Target Company on a fully diluted basis, as of the 10th (tenth) working day prior to the closure of the Tendering Period of the open offer, at an Offer Price of ₹ 71.200/- (Rupees Seventy one point eight zero only) plus an interest of 10% (Ten Percent) per annum ("Open Offer").	
1. Date	Monday, October 20, 2025
2. Name of the Target Company	Cupid Breweries and Distillers Limited
3. Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquirers along with PAC in terms of Regulations 2(1) and 4 of the SEBI (SAST) Regulations, 2011 for acquisition of up to 9,60,000 (Nine Lakh Sixty Thousand) fully paid-up equity shares of face value of ₹ 10/- each (the "Equity Shares"), representing 100% (One Hundred Percent) of the Preferential public shareholding of the Target Company or 1.85% (one point eight five percent) of the Existing Voting Share Capital of the Target Company on a fully diluted basis, as of the 10th (tenth) working day prior to the closure of the Tendering Period of the open offer, at an Offer Price of ₹ 71.200/- (Rupees Seventy one point eight zero only) plus an interest of 10% (Ten Percent) per annum ("Open Offer").
4. Name of the Acquirers and PAC with the Acquirers	Acquirers along with PAC: Ernamil Venkateshadas Prasad ("Acquirer 1"), Rudrakesh Bhagavadadas Jily ("Acquirer 2") along with Ernamil Rishabh (PAC) for the purpose of the Open Offer.
5. Name of the Manager to the Offer	Saffron Capital Advisors Private Limited 805, South Block, Conna Place, A B Nagar, Anandhi (East), Mumbai-400055. Tel. No. : +91 22 49733834. Email ID: openoffers@saffronadvisors.com Website: www.saffronadvisors.com Investor Grievance ID: investor@grievance@saffronadvisors.com SEBI Registration Number: MM00011211 Contact Person: Saurabh Gokhale, Sate, Darde
6. Members of the Committee of Independent Directors ("IDC Members" or "Members of the IDC")	1. Anil Ashwinbhai Shah (DIN: 07499195) - Non-Executive Independent Director 2. Niranad Maruti Dhruv (DIN: 09216629) - Non-Executive Independent Director 3. Ajay Gandola (DIN: 08863737) - Non-Executive Independent Director 4. Sajid Bijiroj (DIN: 02966906) - Non-Executive Independent Director
7. IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	All IDC Members are Independent and Non-Executive directors on the Board of the Target Company. Further, the members of IDC confirm that they do not hold any Equity Shares or other securities in the Target Company. Other than their positions as Directors of the Target Company, there are no other contracts or relationships with the Target Company.
8. Trading in the Equity shares of the Target Company by IDC Members	None of the members of the IDC has traded in Equity Shares/other securities of the Target Company during the: i. 12 (twelve) months period prior to the date of the Public Announcement ("PA") dated Friday, February 07, 2025; and ii. period from the date of the PA till the date of this recommendation.
9. IDC Member's relationship with the Acquirers along with PAC, Director, Equity shares owned, any other contract / relationship), if any.	None of the members of the IDC have any contractual or any other relationship with the Acquirers along with PAC.
10. Trading in the Equity shares of the Acquirers along with PAC by IDC Members	None of the IDC members has traded in Equity Shares/other securities of Acquirers along with PAC during the: i. 12 (twelve) months period prior to the date of the PA i.e., Friday, February 07, 2025; and ii. period from the date of the PA till the date of this recommendation.
11. Recommendation on the Open offer, as to whether the offer, or is or is not, fair and reasonable	Based on the review, a) The IDC Members are of the view that the Revised Offer Price of ₹ 71.200/- (Rupees Seventy one point eight zero only) plus an interest of 10% (Ten Percent) per annum (for only remaining open offer) i.e., ₹ 116.800/- (Rupees Eleven point eight zero only), per Equity Share ("Offer Price") per Equity Share is in line with the parameters prescribed by the SEBI (SAST) Regulations, 2011. b) IDC Members believe that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. However, IDC members would like to draw the attention of the Shareholders that, the Equity Shares of the Target Company are trading on BSE at a price that is higher than the Offer Price; and c) It is advised to the shareholders to independently evaluate the open offer vis-à-vis current share price and take an informed decision before participating in the Offer.
12. Summary of reasons for recommendation	1. The IDC Members have reviewed: a) Public Announcement ("PA") dated Friday, February 07, 2025; b) Detailed Public Statement ("DPS") dated Thursday, February 13, 2025 and was published on Thursday, February 14, 2025; c) Draft Letter of Offer ("LOF") dated Monday, February 24, 2025; d) First corrigendum: The Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer dated September 22, 2025, and published on September 23, 2025. e) Second Corrigendum: The Corrigendum to the Public Announcement, Detailed Public Statement and Draft Letter of Offer dated October 11, 2025, and published on October 13, 2025. 2. Letter of Offer ("LOF") dated October 13, 2025; 3. The IDC members also noted that: a) The Equity Shares of the Target Company are not frequently traded in terms of Regulations 2(i) of the SEBI (SAST) Regulations, 2011. b) The Offer Price is in accordance with Regulation 8(i) and 8(j) of the SEBI (SAST) Regulations, 2011. c) The revised Offer Price is higher than the Offer Price. d) The highest negotiated price per share of the Target Company for acquisition (Price paid in preferential issue by Acquirers) is ₹ 90/- and e) Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters per Equity Share including: book value, comparable trading value, and such other parameters as are customary for valuation of shares ₹ 52.27. Based on the above, the IDC Members are of the view that the revised Offer Price of ₹ 71.200/- per equity share is in line with the parameters prescribed by SEBI (SAST) Regulations, 2011.
13. Disclosure of voting pattern	These recommendations were unanimously approved by the Members of the IDC.
14. Details of Independent Advisors, if any.	None
15. Any other matter to be highlighted	None

Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated October 13, 2025. To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.
Place: Mumbai For and on behalf of the Committee of Independent Directors of the party, has doublet signed as follows:
Mr. Anil Ashwinbhai Shah
Chairperson of IDC
(Formerly Known as Cupid Trades and Finance Limited) 86/-
(DIN: 07499195)

Andhra looks at Australia for its seafood exports

SREENIVAS JANYALA
Hyderabad, October 21

ANDHRA PRADESH, WHERE the shrimp industry has been hit by US President Donald Trump's tariffs, is looking to Australia as an alternative market. During a seven-day tour of the country, N Lokesh Naidu, the state's IT and HR Minister and the son of CM Chandrababu Naidu, said the Australian government may ease restrictions on the import of prawns.

Lokesh said that a long-standing hurdle for Indian seafood exporters has been Australia's restrictions on unpeeled prawns due to white spot virus detection. Lokesh announced that after "extensive work done by the Indian and Australian governments", the first import approval for Indian prawns has been granted. "We should continue to open new markets to de-risk ourselves from too much dependence on one market," Lokesh said.

Lokesh, who was visiting for a seven-day learning and partnership tour under the Special Visitors Program, said that he is meeting with members of the Australian Seafood Association to help the state's exporters find new markets amid US tariffs, apart from meeting university

leaders, CEOs, and skills ministers to unlock opportunities for Andhra Pradesh's youth.

The draft permits to import conditionally non-prohibited goods by Australia's Department of Agriculture, Fisheries and Forestry is for two years from October 20, 2025. Lokesh's party, the TDP, is an NDA ally in the state and Centre.

Lokesh met with representatives of Seafood Industry Australia (SIA) and its CEO, Veronica Papacosta, in Paramatta near Sydney. Seafood Industry Australia, which was started in 2017, has more than 30,000 members from the wild catch, aquaculture and seafood processing sectors in Australia. Lokesh requested the SIA to undertake trade missions and networking programs to connect Andhra Pradesh marine product exporters with buyers in Australia. He also requested them to facilitate partnerships between Andhra Pradesh's aqua industry players and Australian importers to expand the Indian marine product market.

During his meetings with the SIA, he said that AP has introduced advanced technologies in processing, cold chain management and packaging to increase the quality and shelf life of aqua products.

BIOCON CHIEF MEETS KARNATAKA DEPUTY CM



Karnataka Deputy Chief Minister DK Shivakumar with Biocon Executive Chairperson Kiran Mazumdar during a meeting in Bengaluru on Tuesday. Shivakumar has been critical of Bengaluru's infrastructure by highlighting them through her social media posts, and has been repeatedly urging the state government to intervene. Shivakumar later told reporters that Shiv has assured cooperation and support of the industry for the development of the state capital

Nitish launches Bihar poll campaign

BIHAR CHIEF MINISTER Nitish Kumar on Tuesday changed his archival Lalit Prasad with doing "mohling for women" while in power, and propping up wife Rabri Devi when the charge sheet in the fodder scam caused him to step down.

The JDU president, who is seeking a record fifth consecutive term in office, was addressing his maiden election rally in Minapur constituency of Muzaffarpur district, where he also said he was disillusioned with the RJD, headed by Prasad, after 20 short-lived alliances, and vowed to remain with the NDA.

Speaking about his government's thrust in women's empowerment, as witnessed in the formation of self-help groups on a large scale and the recently launched Mukhyamantri Mahila Rangar Yojana, as part of which ₹10,000 each have been transferred into

accounts of more than 10 million beneficiaries, Kumar drew a contrast with the previous regime. "Did the ones in power do anything for women? They could not have cared less. Only when, after seven years of chief ministership, a situation came where stepping down could not have been avoided, the wife was installed," said Kumar, without mentioning his detractors by name. —PTI

Spate of surrenders later, Maoists get new face

NIKHILA HENRY
Hyderabad, October 21

THE BANNED COMMUNIST PARTY of India (Maoist) has found a new public face after its ideological head Mallojula Venugopal Rao alias Sonu surrendered along with 60 comrades in Maharashtra earlier this month. According to Telangana intelligence sources, Thippiri Tirupathi alias Devuji, believed to be the current General Secretary of the party, has doublet signed as its public face under the pseudonym Abhay.

Two press releases — one denouncing Sonu and other prominent leaders of the party who surrendered, and another calling a country-wide bandh on October 24 — have come out so far under the name Abhay. The letters were issued on October 16 and came to light three days later.

The name Abhay was once commonly used by Sonu to write press releases. Now, the name Abhay is being used by Tirupathi, an intelligence source said, adding, "Devuji is hitting out at those who surrendered and gave up arms." Devuji is from Telangana.

The releases, which brand Sonu and others "petty-bourgeois", "right-wing" defectors and "traitors", also state that Devuji is not ready to give up the armed struggle. According to the releases, Sonu had shown "counter-revolutionary tendencies" since 2011 — the year his brother Mallojula Koteswar Rao alias Kishenji was killed by security forces.



Thippiri Tirupathi alias Devuji (left); Mallojula Venugopal Rao, who recently surrendered

The letters state that while the party "tried to correct" Sonu over a period of time, he was overcome by "fear for his life".

The party also brands another member who surrendered recently, Rupesh alias Ashanna, a bomb-maker who was behind the "Track on Andhra Pradesh" Chief Minister N Chandrababu Naidu, a "traitor". "We assure the people of the country that even if Sonu or Sathish (Rupesh) surrender to the enemy or if someone else surrenders tomorrow, our party will not surrender to the enemy," it states. The party came down on those

who surrendered the arms, stating that weapons should not have been laid down because it weakens the party's arsenal.

"Devuji is the only prominent person in the Central Committee and Politburo who can issue such a statement," an intelligence source said. Devuji used to head the Central Military Commission or the armed wing of the party before being elevated to the role of General Secretary. The second release declaring a country-wide bandh is meant to declare that the party is going ahead without Sonu, a source said.

