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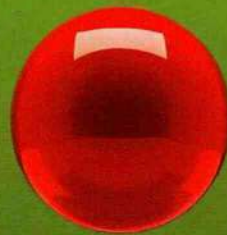
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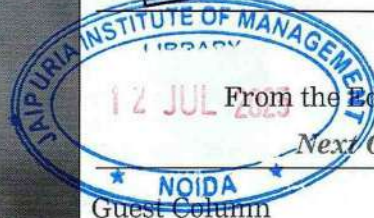


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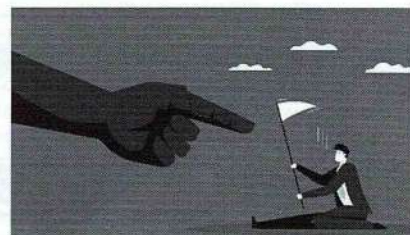
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Om Shanti!"

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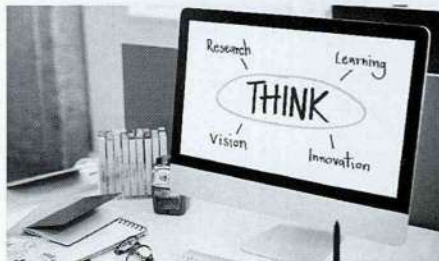
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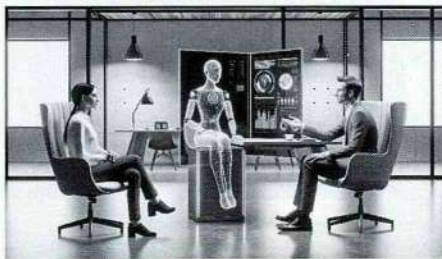
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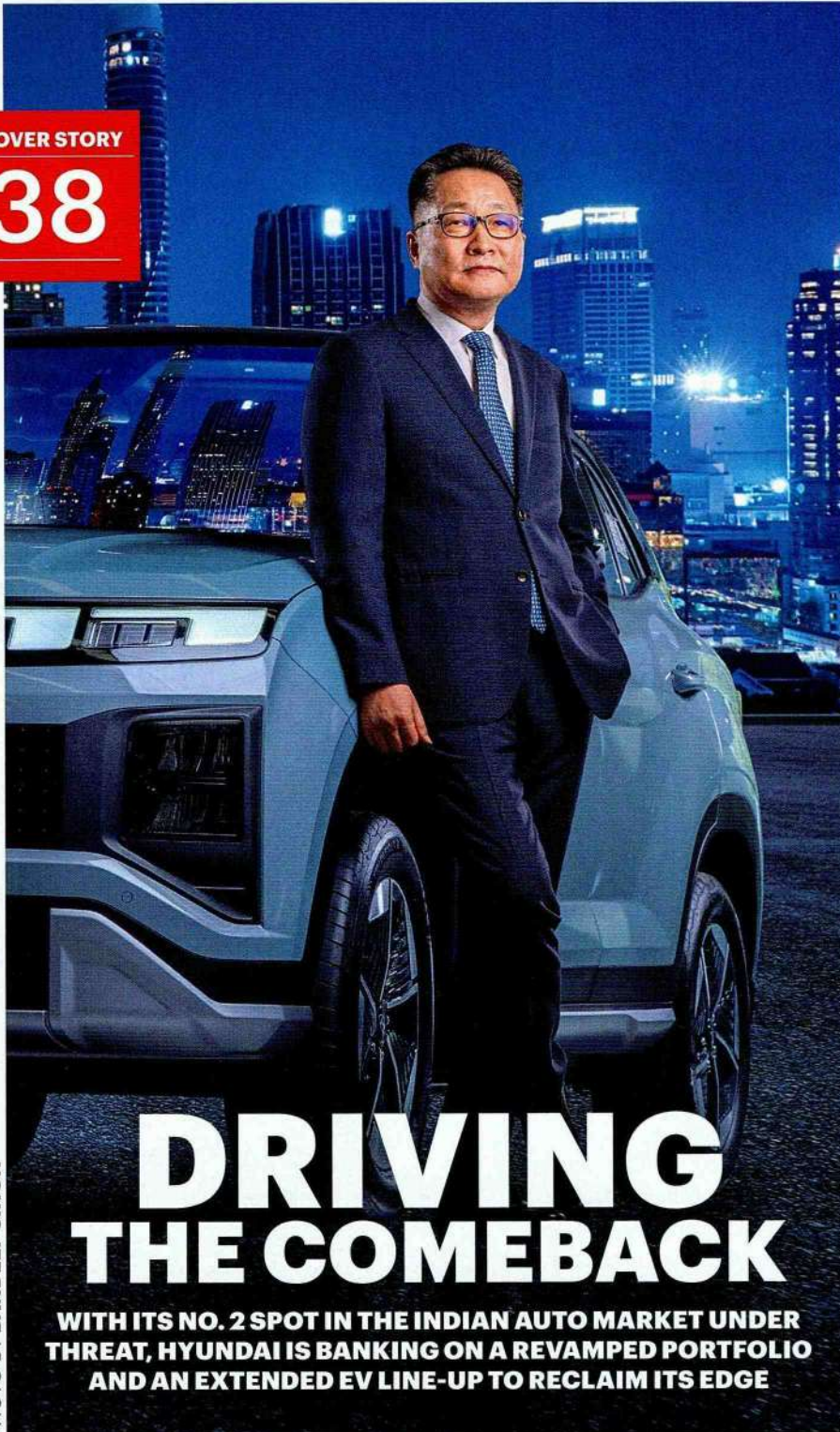


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## DRIVING THE COMEBACK

WITH ITS NO. 2 SPOT IN THE INDIAN AUTO MARKET UNDER THREAT, HYUNDAI IS BANKING ON A REVAMPED PORTFOLIO AND AN EXTENDED EV LINE-UP TO RECLAIM ITS EDGE

COVER PHOTOGRAPH BY BANDEEP SINGH

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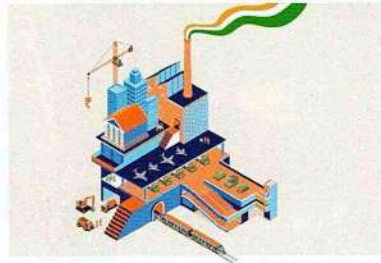
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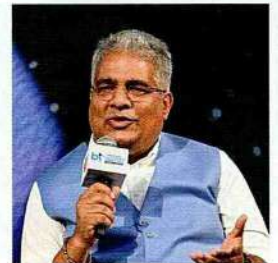
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Anil Ambani flanked by his sons Jai Anmol (L) and Jai Anshul

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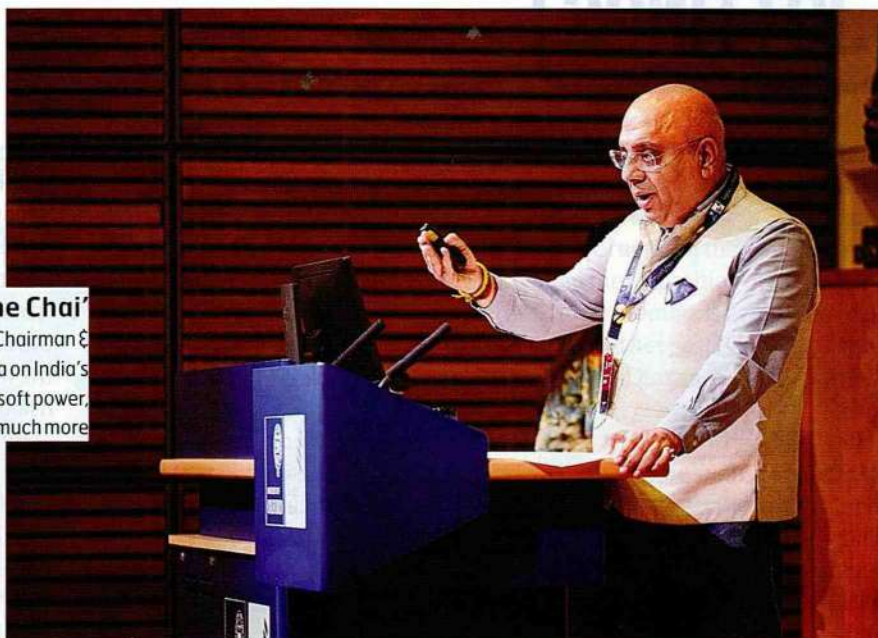
How the Reliance Group's deal with Dassault Aviation to build the Falcon 2000 business jets – dubbed as the Tesla of the skies – out of Nagpur puts the spotlight on Anil Ambani and his resilience as a businessman

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auto sector is  
on track to become  
a large contributor to  
the economic vision,  
driven by strong  
manufacturing, EV  
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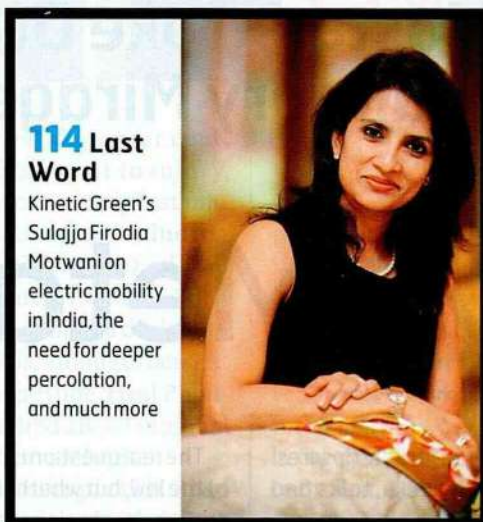
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## Swirling Shades in the Paint Tub

Market leaders recalibrate  
plans as margins blur in the  
**Rs 72,000 crore** Indian  
paints industry



**INSIGHT:**  
**PREETI AGHALAYAM,**  
Director in-Charge  
& Dean of School  
of Engineering &  
Science, IIT Madras  
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Clockwise from top:  
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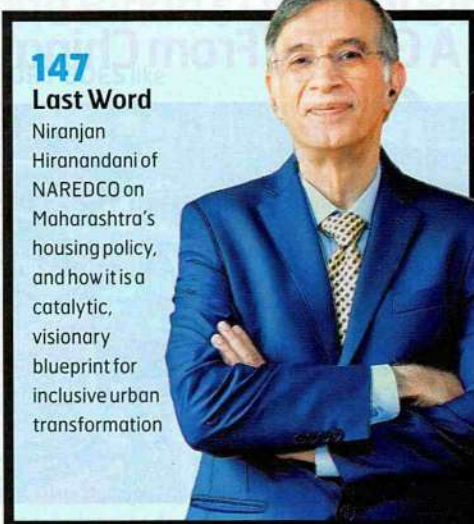
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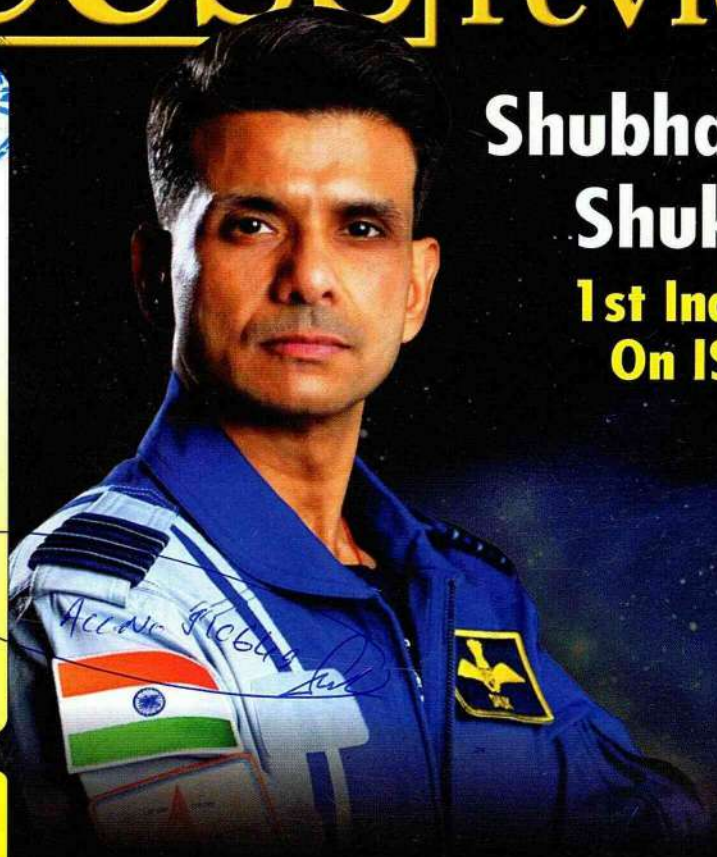
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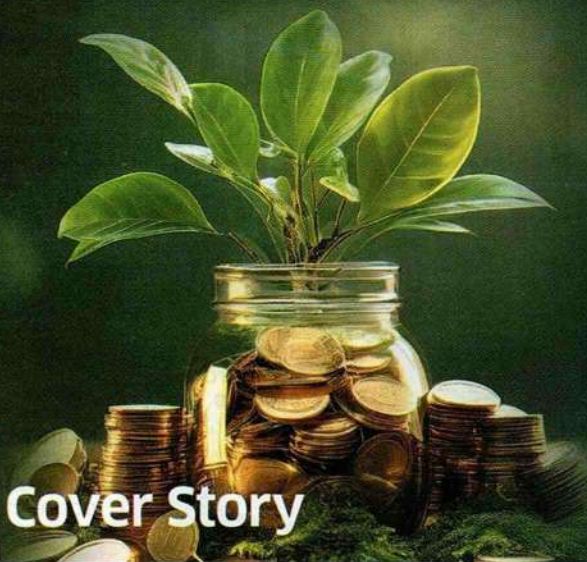
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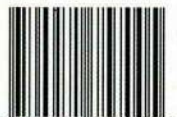
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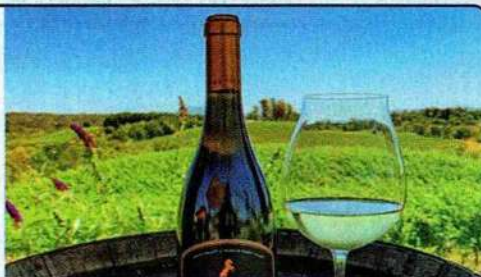
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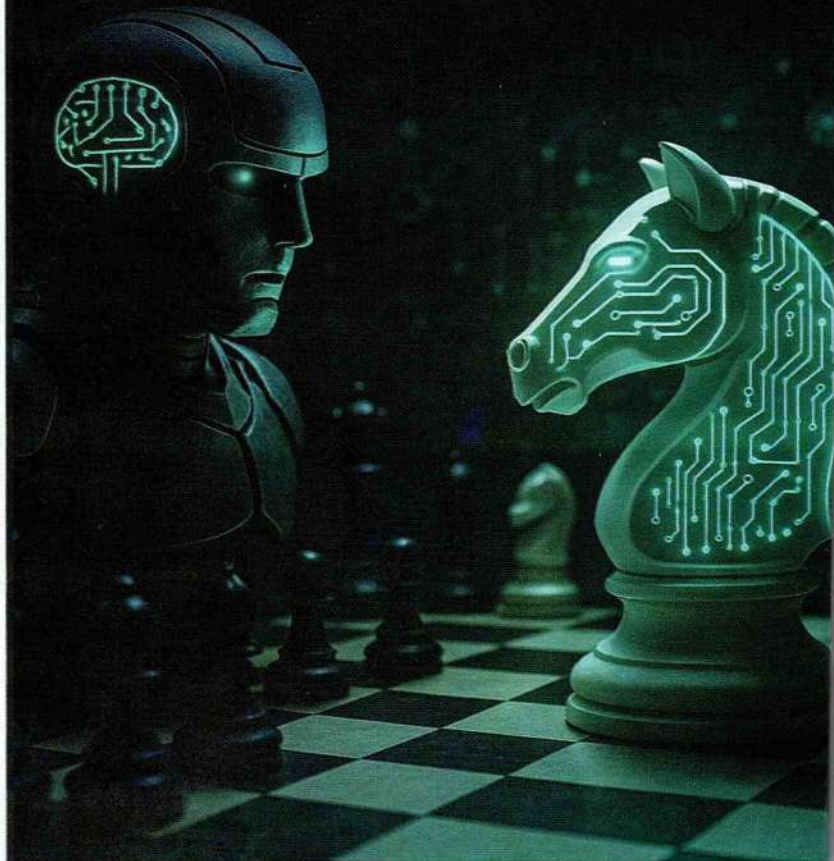
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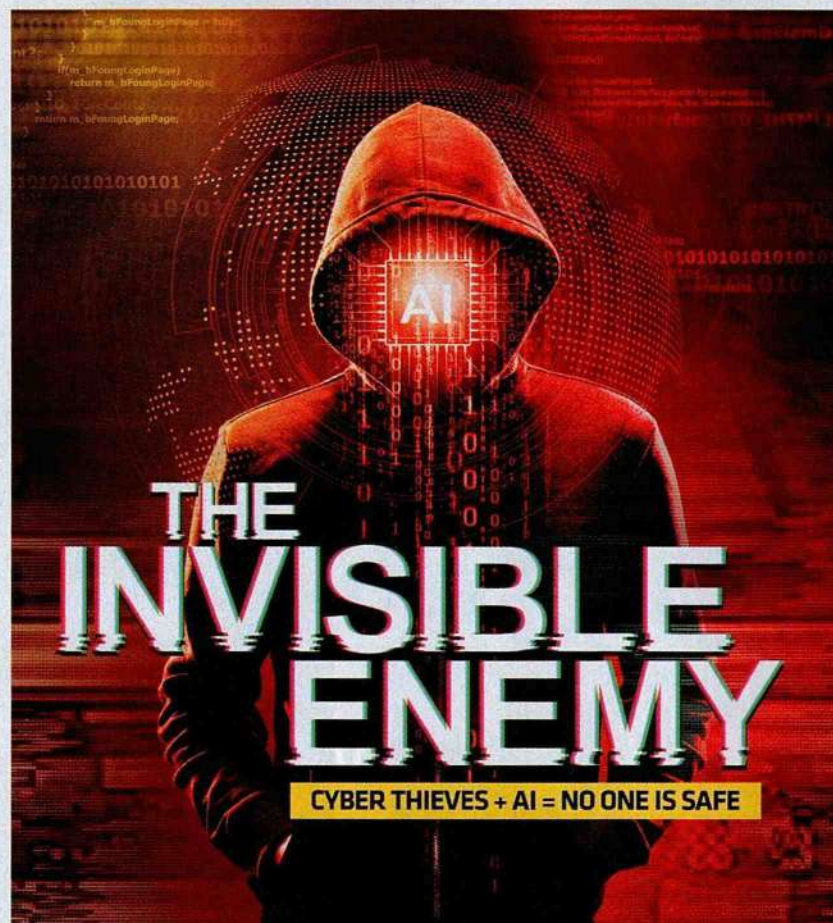




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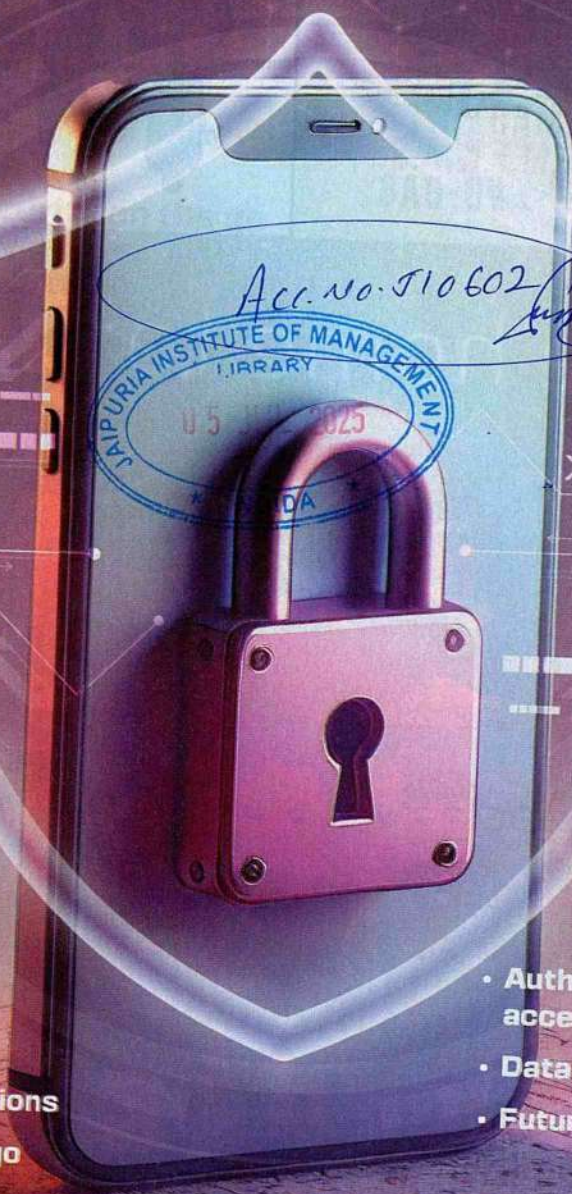
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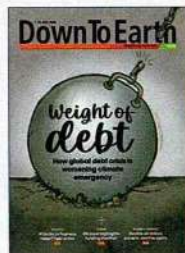
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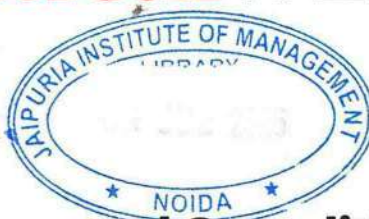


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- Navigating India's Maritime Challenges in the Era of Climate Change
- Relationship between Income Inequality and Economic Growth: A Re-examination

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## Technology and Geopolitics

Even while we explore the ways of enabling competition to spur technological development, the bigger question is to find what kind of socio-economic transformation might forestall the potentially devastating geopolitical competition for global hegemony. **page 113**

## Implications of Caste Census

The caste census will have ramifications ranging from a change in the very conception of what the meaning of the phrase "socially and educationally backward" is, to political representation among Scheduled Castes and Scheduled Tribes. **page 10**

## Pro-monarchy Rally in Nepal

A carefully orchestrated and likely financially supported rally in Kathmandu does not represent a genuine national demand but is a manoeuvre by pro-monarchy forces to secure a position within the government. **page 13**

## Steel Sector and CBAM

Given the officially stated objective of encouraging decarbonisation in trading partners, the EU should consider providing support to MSMEs in its trading partners from the global South. **page 30**

## Teaching Democracy

In holding space for doubt, dissent, and dialogue, classroom can still be a space to hold on to democracy's most radical promise in these disorienting times of distress. **page 145**



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**VOLUME 7**  
**ISSUE 1**  
**JUNE 2025**

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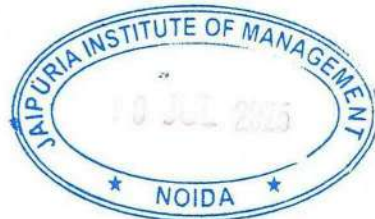


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## THE DATA FACTOR

WHY DATA  
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**E**lectrifier

New Mobility Makers

# Elon Musk

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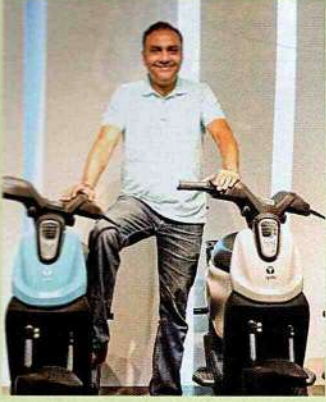
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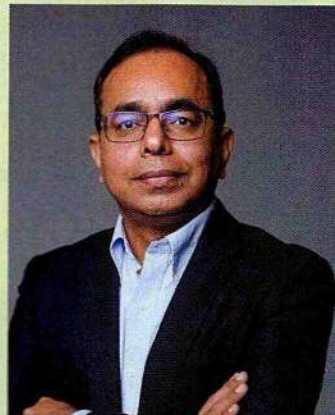




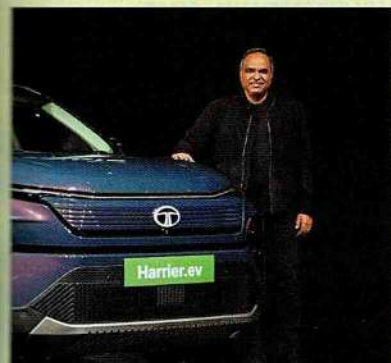
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## the **E**lectrifiers

New Mobility Makers







#### Corrigendum

Dear Readers,

In the Trends & Updates section of our June 2025 issue (page 10), the industry classification was mistakenly listed as "Construction & Engineering: 72". The correct classification should be "Consumer Goods: 42".

We sincerely regret the oversight and apologize for any confusion this may have caused.

— Editorial Team, Entrepreneur Magazine

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Growing  
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WORLD'S RICHEST SELF-MADE WOMEN

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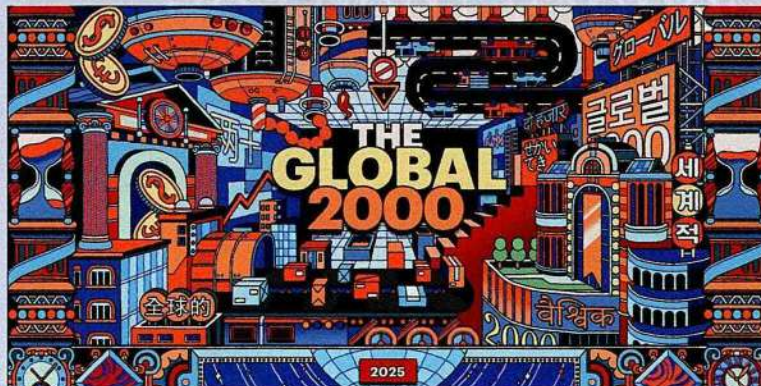
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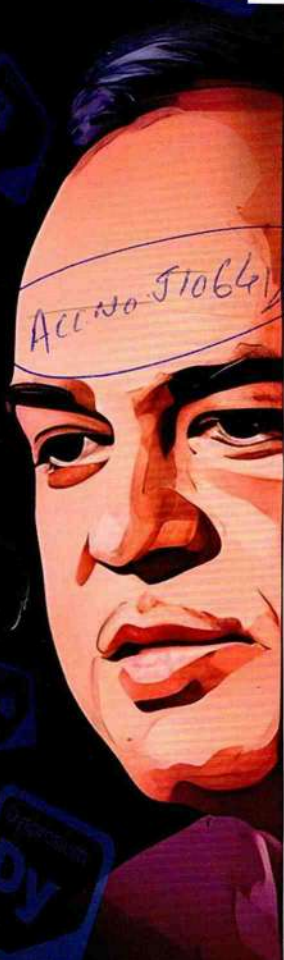
EKTA KAPOOR'S BELIEF SYSTEM



MILLION DOLLAR PITCH

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Tata Motors



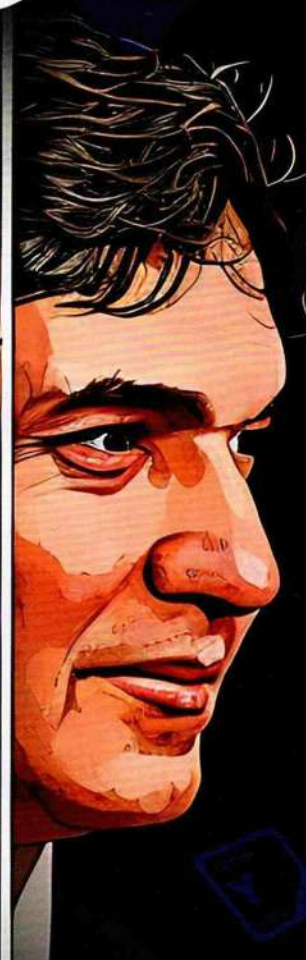
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## RARE TROBLEUBLE

Chinese restrictions on rare earth magnets add to Indian automakers' woes in an already slow market. What is the way out?

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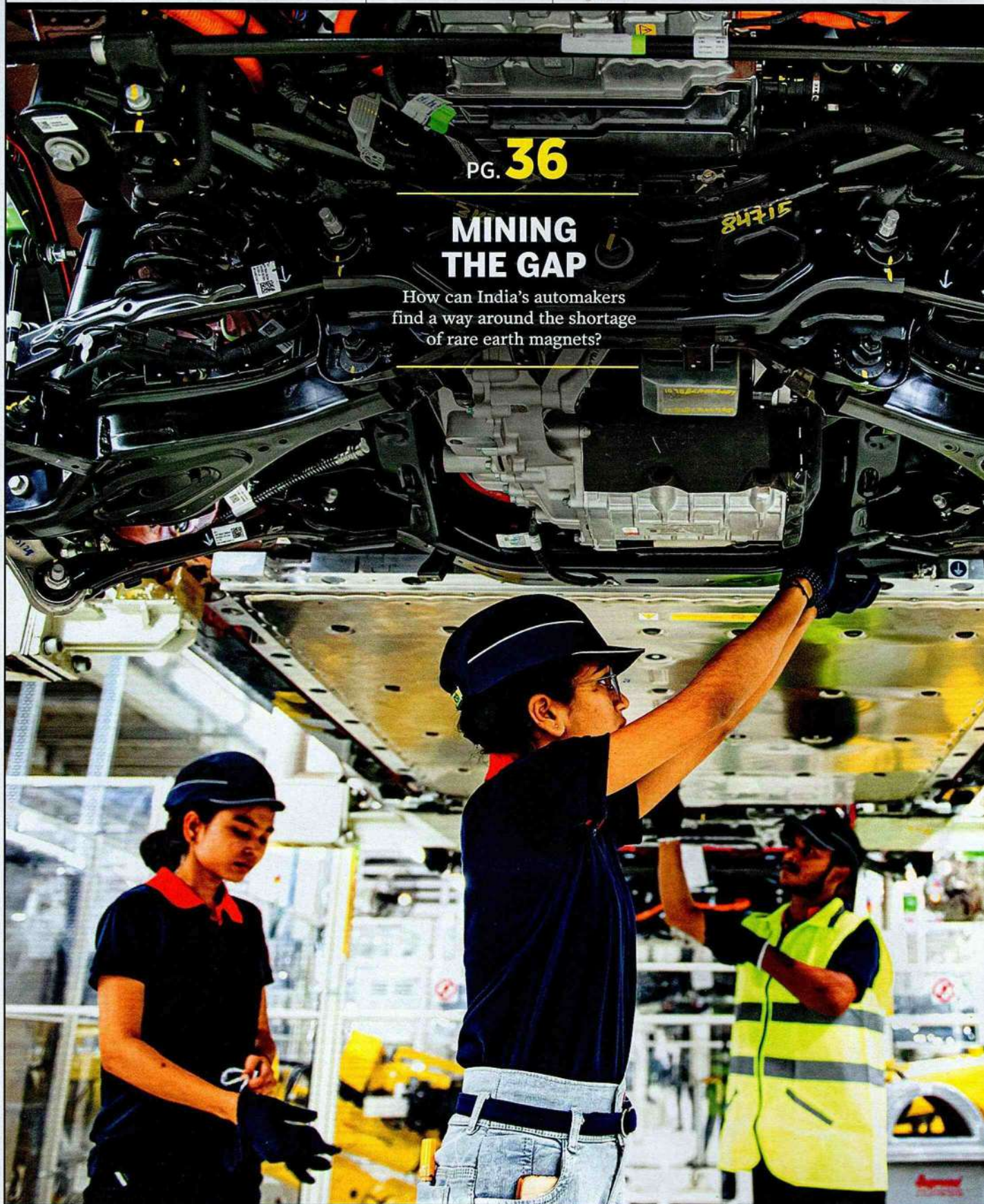
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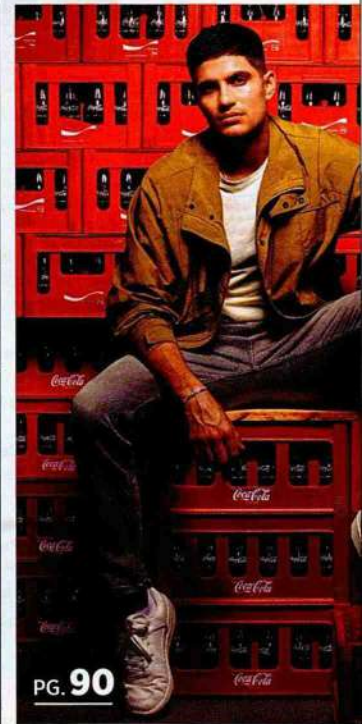
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Shubman Gill endorses about a dozen brands that earn him about ₹60 crore a year

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INDIA

## Value vs Valuation

Are India's feted startups merely lifestyle warriors? Or, are they innovation leaders who will one day become global tech giants?



'Entrepreneurship is not about glory'

Kunal Shah,  
founder and CEO, Cred

(Clockwise from left)  
Kunal Shah; Naveen  
Tewari, founder & CEO,  
InMobi and Glance, and  
Shashank Kumar (seated),  
co-founder and managing  
director, Razorpay

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(Clockwise from left) Shashank Kumar, co-founder and managing director, Razorpay; Naveen Tewari, founder & CEO, InMobi and Glance; and (seated) Kunal Shah, founder, CRED



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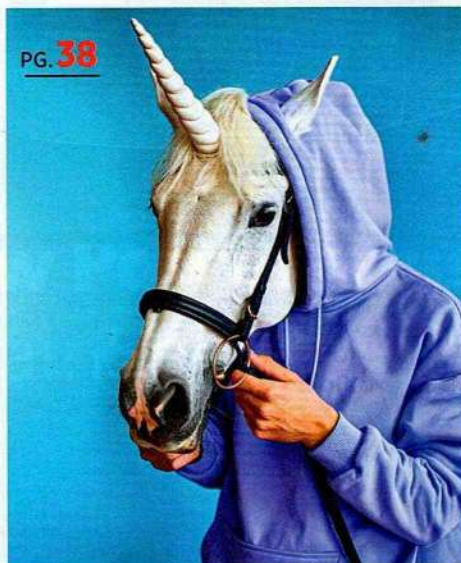
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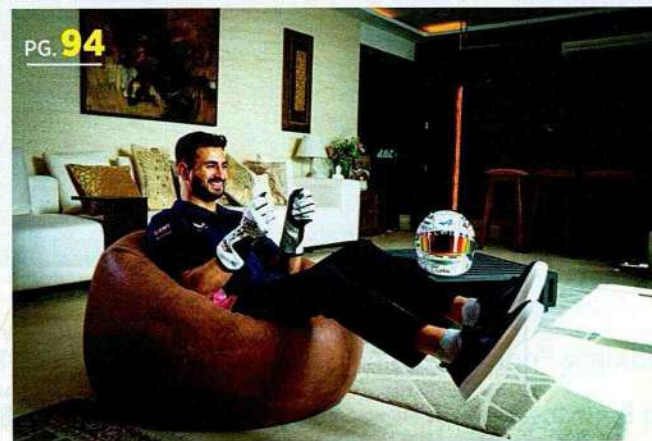
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The 2021 IPOs by tech startups fuelled investor optimism but their performance in the secondary markets has been disappointing



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# The Conflict- Intelligent Leader

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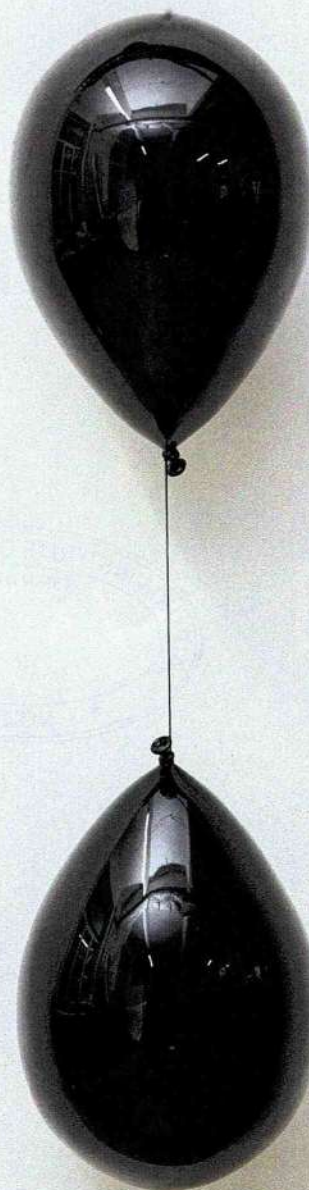
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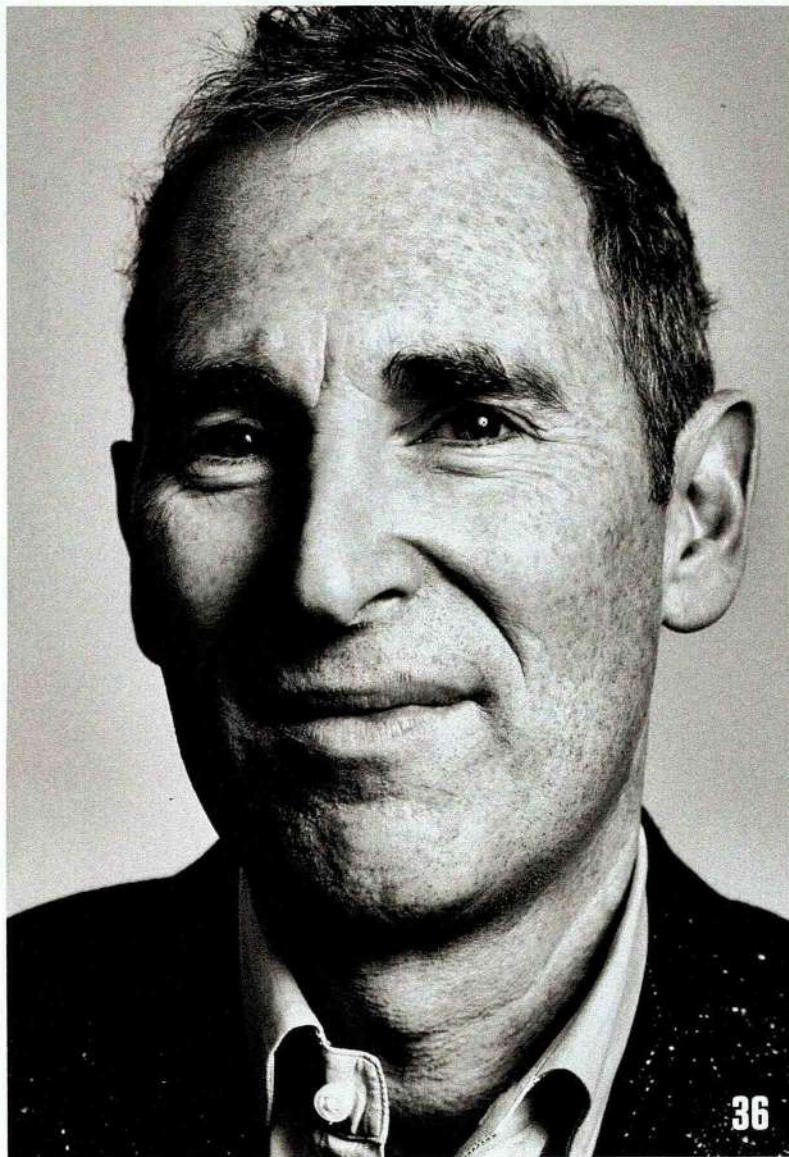
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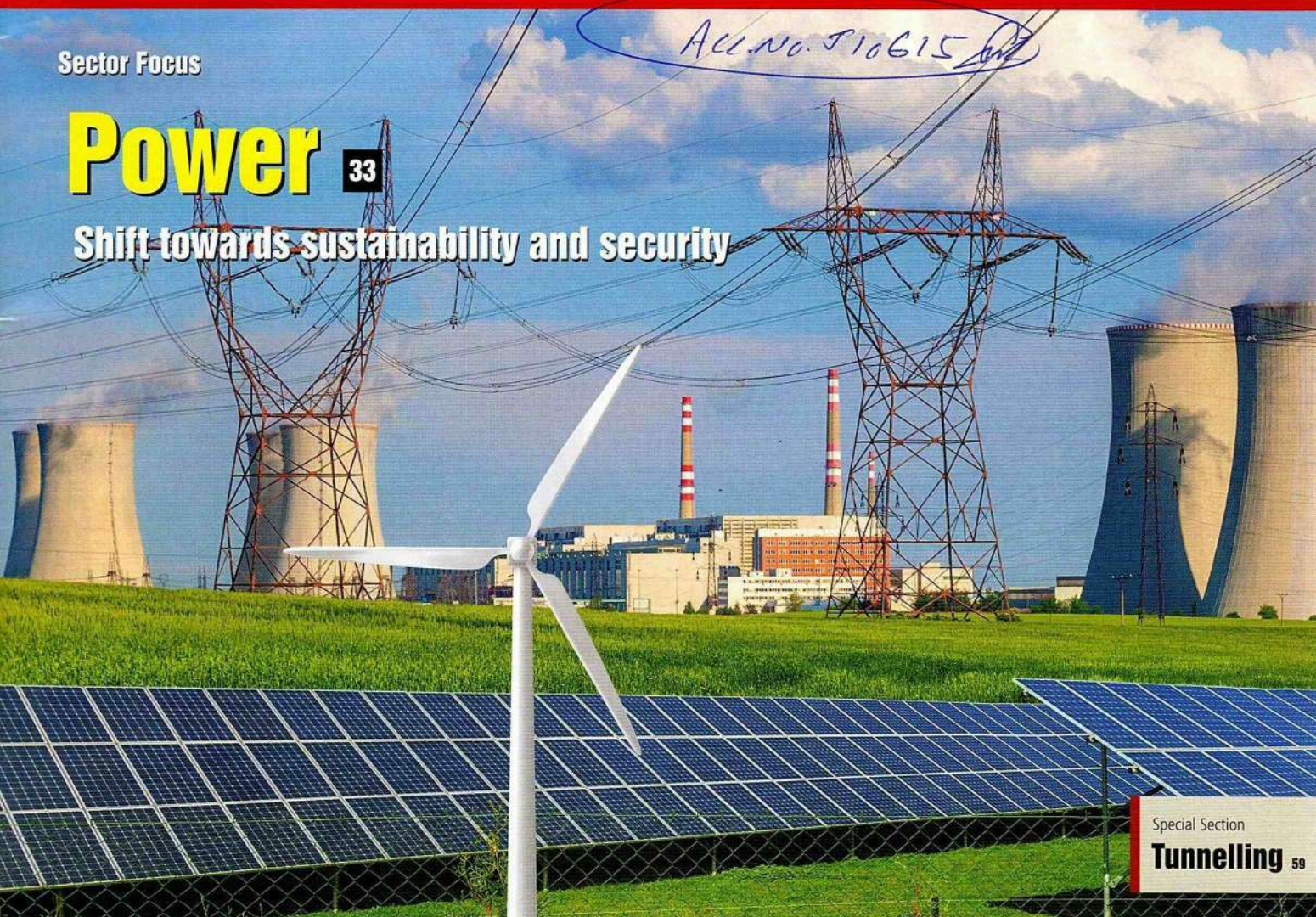
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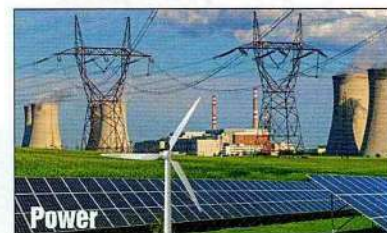


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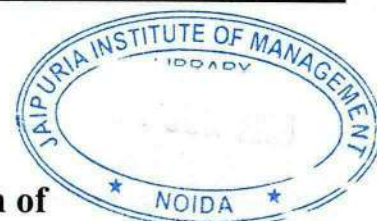
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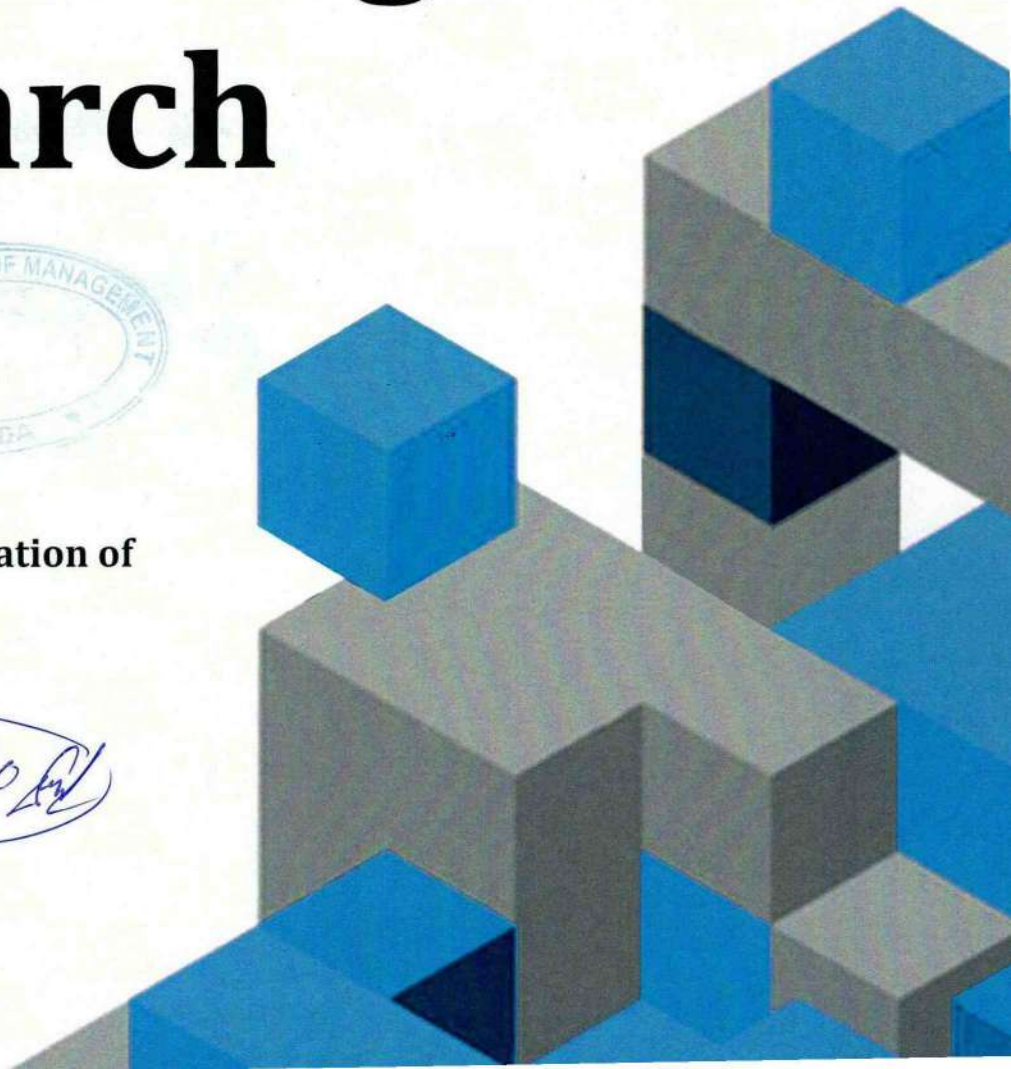
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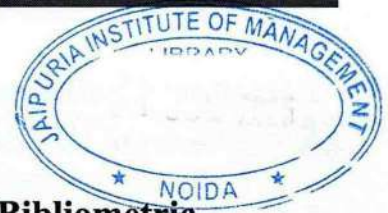
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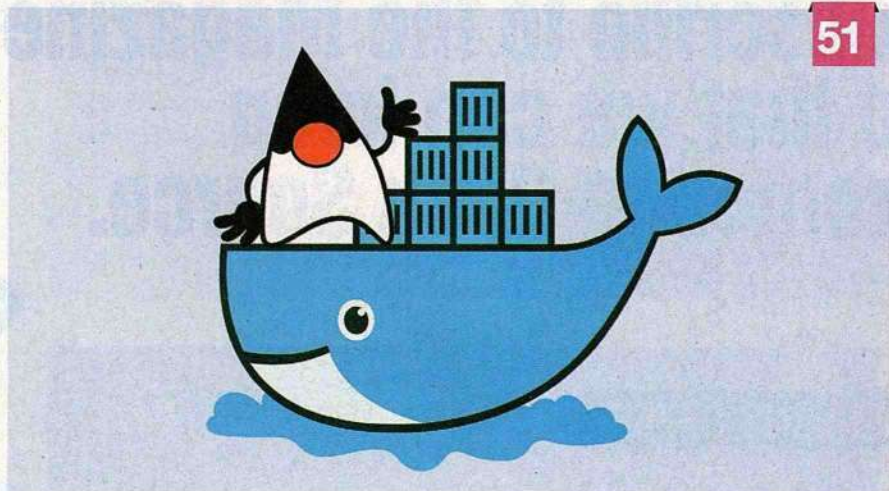
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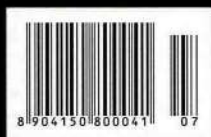
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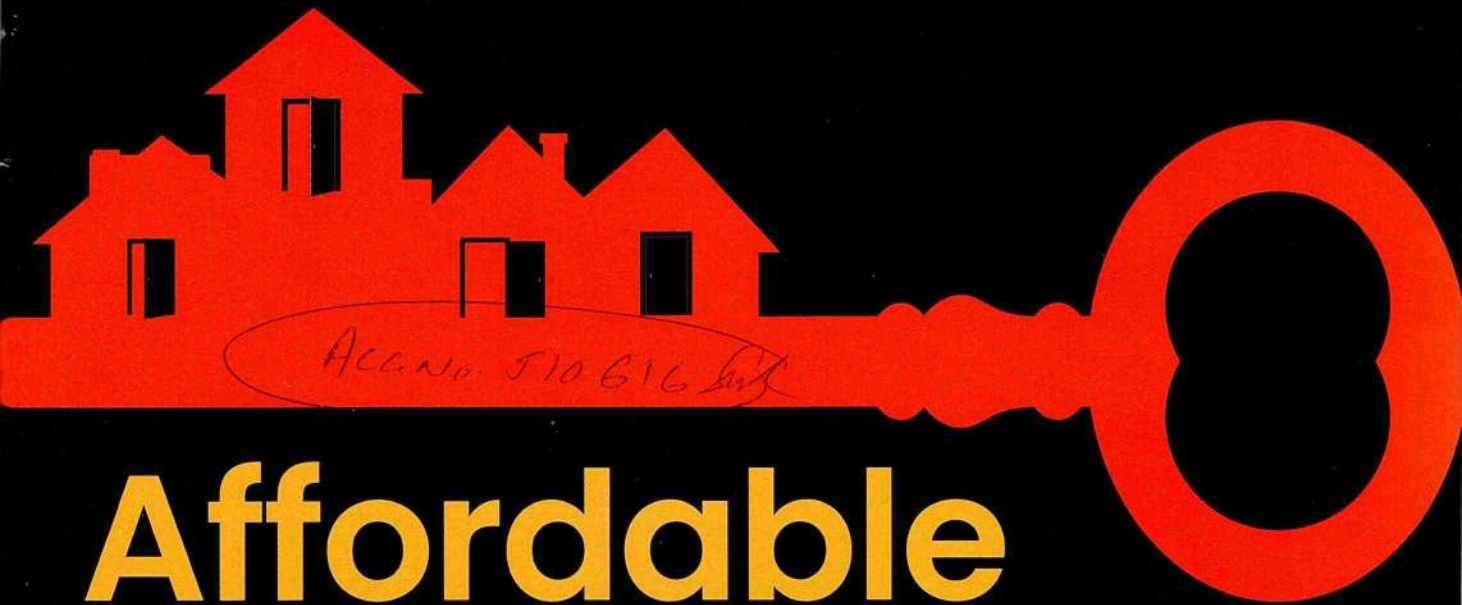
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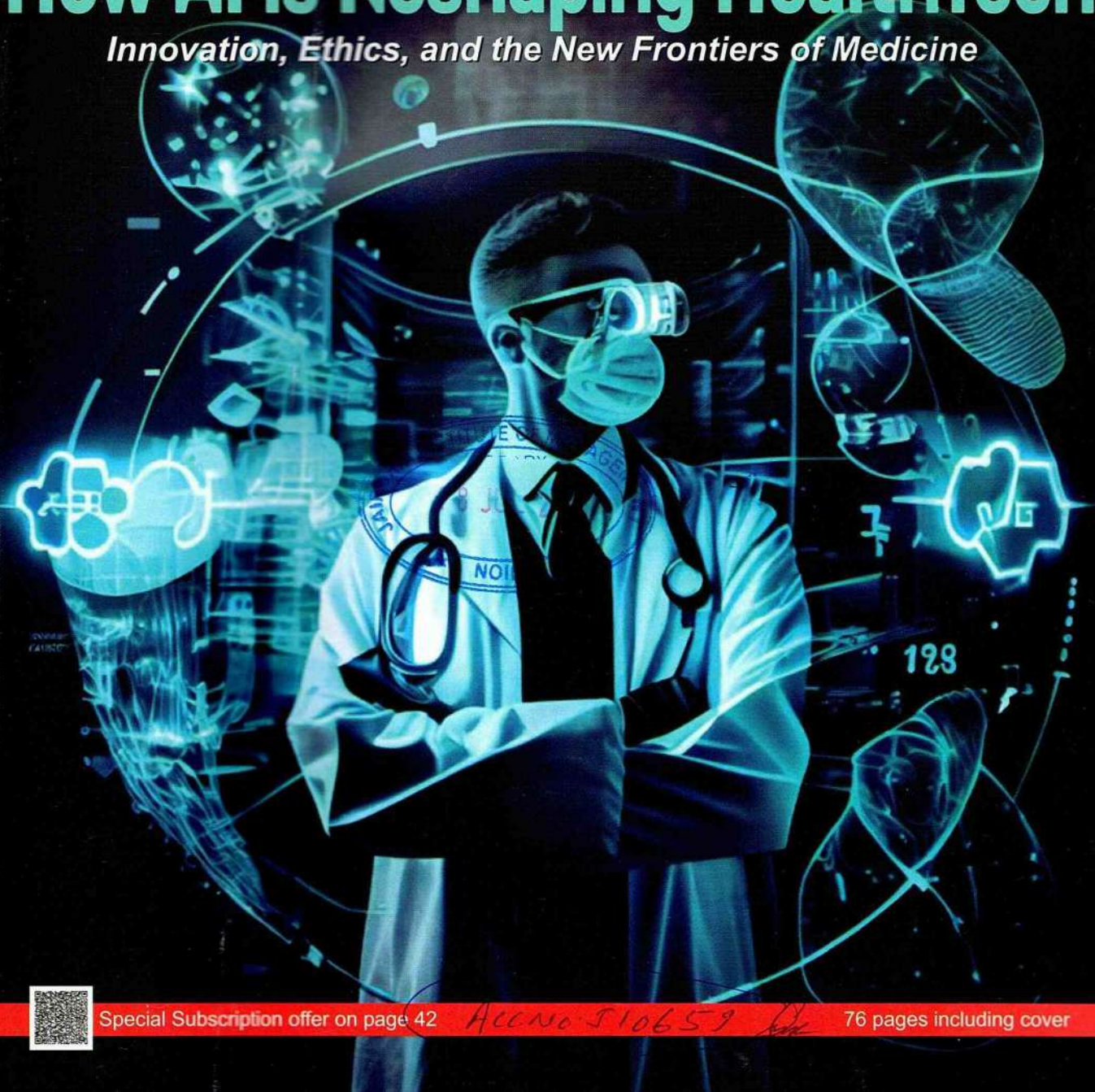
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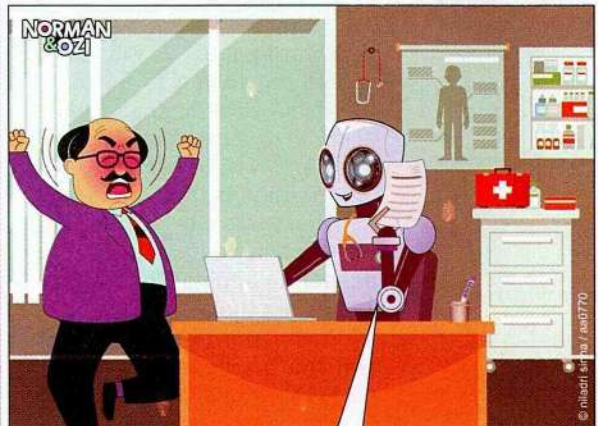
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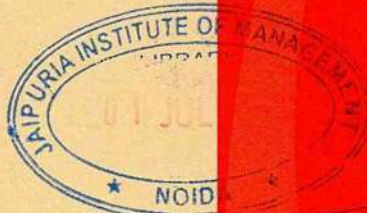
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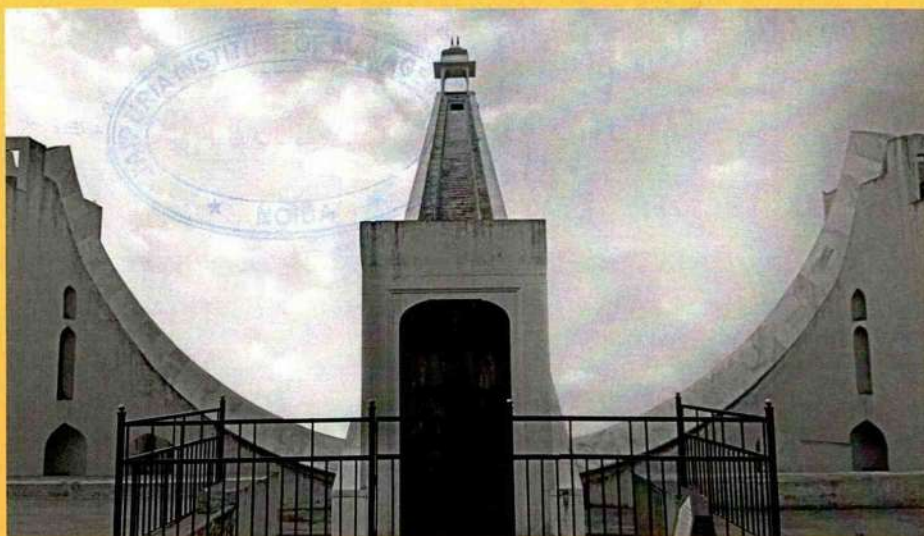
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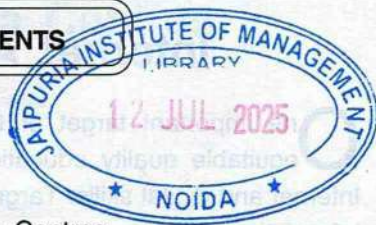
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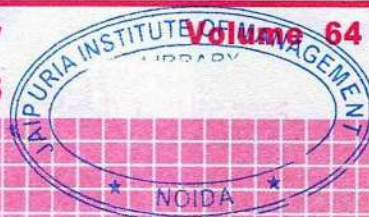
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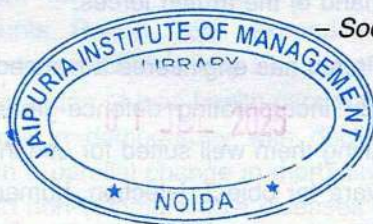
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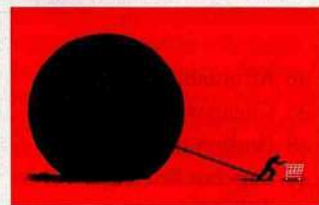
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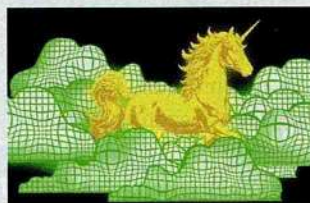
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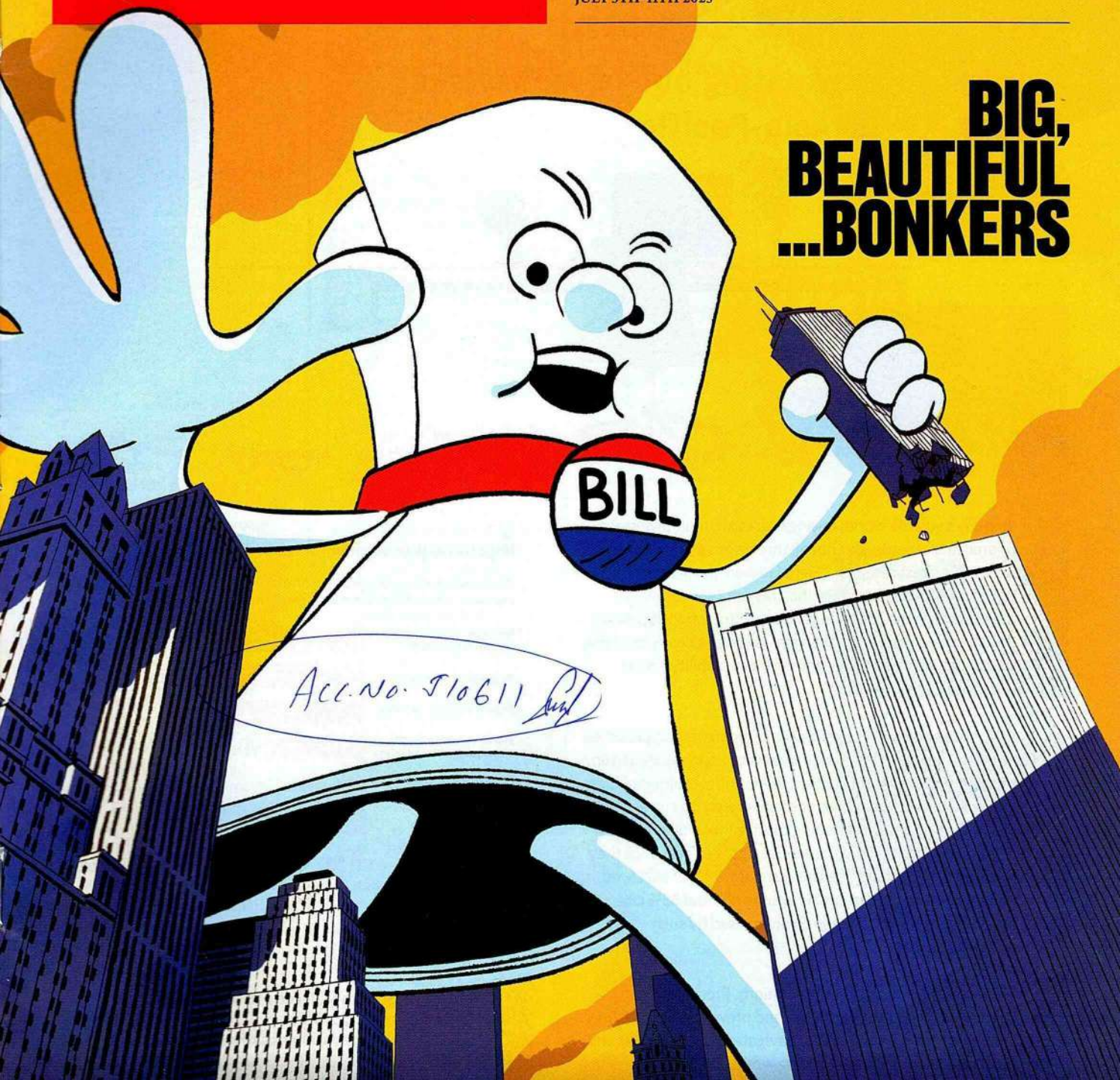
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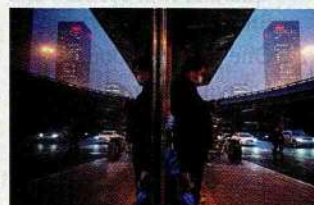
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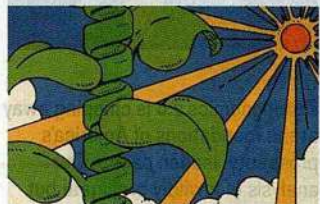
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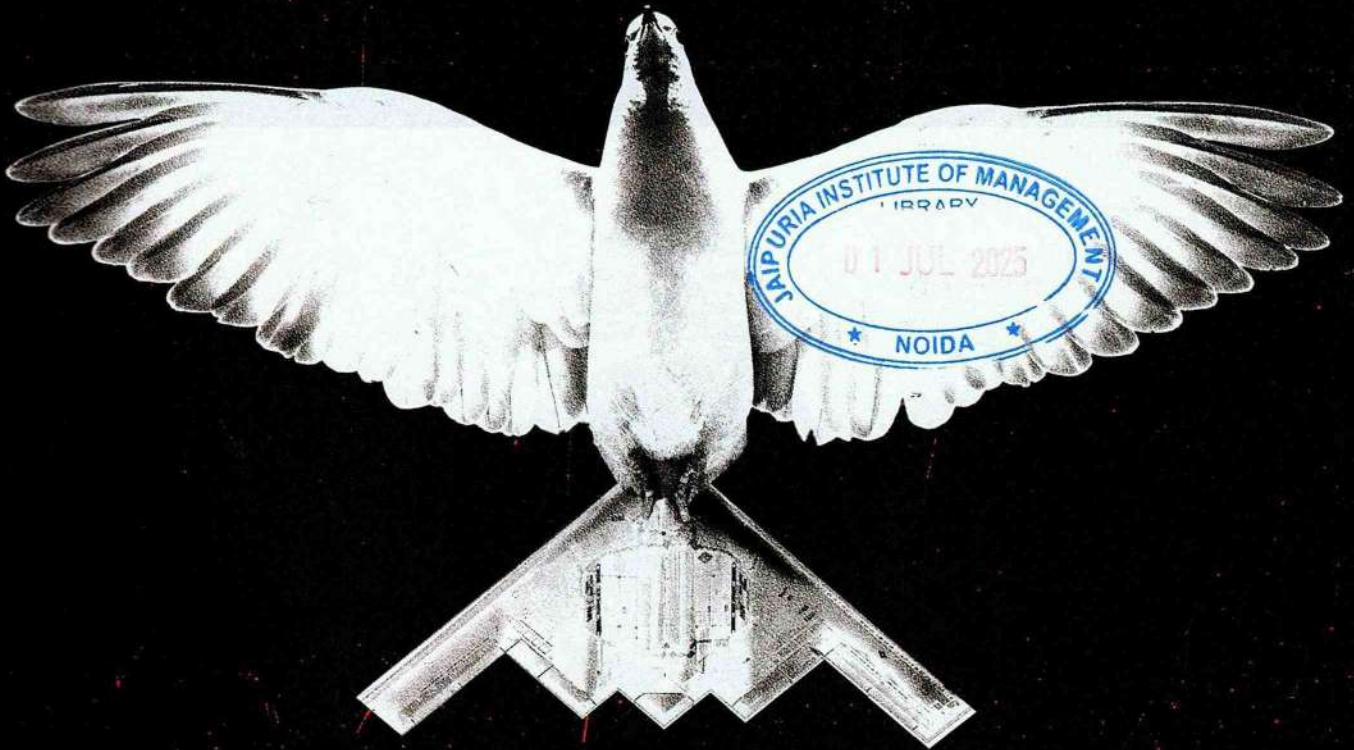
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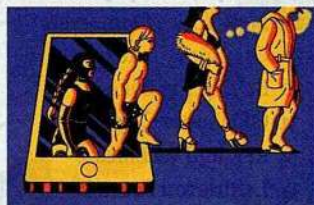
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on

**ENVISIONING FUTURE HIGHER EDUCATION: THE PIVOTAL ROLE OF INDIA**

on the occasion of

**99<sup>TH</sup> AIU ANNUAL GENERAL MEET**

&

**NATIONAL CONFERENCE OF VICE CHANCELLORS**

hosted by

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on

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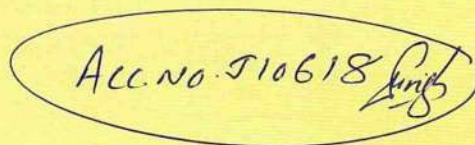
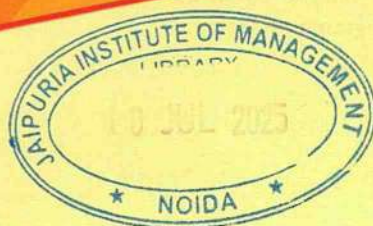
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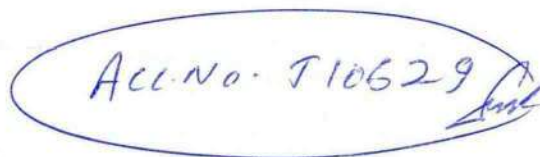
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No more panic selling at the first gruesome fall.  
No more euphoric buying during dazzling peaks.  
No more saying "I don't need advice."  
No more being my own worst enemy.

### From today, I will choose better.

Reason over emotion.  
Discipline over drama.  
Patience over instant results.  
Resilience over running away.  
Commitment over escape.  
Decades over months.

### Because I owe myself better.

I owe my daughter, husband, parents better.  
It will take time. It will be hard.  
Change is never easy.  
Perhaps I will need help.  
But this time, I won't let my pride come in the way of asking for it.

### From now, I want to be different.

Not just from others, but from my own earlier self too.  
Yes, I won't get everything right.  
But I know I have to try.

### It is time.

To be *unaverage*.



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# YOJANA

A DEVELOPMENT MONTHLY SINCE 1957

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## Towards Viksit Bharat

SABKA SAATH  
SABKA VIKAS  
SABKA VISHWAS  
SABKA PRAYAS

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*Let noble thoughts come to us from all sides.  
Rig Veda*

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