

# PAC MAG

POLICY ADVISORS CLUB OFFICIAL MAGAZINE

## FROM LICENSE RAJ TO STRATEGIC AUTONOMY



COVER STORY



Volume 1



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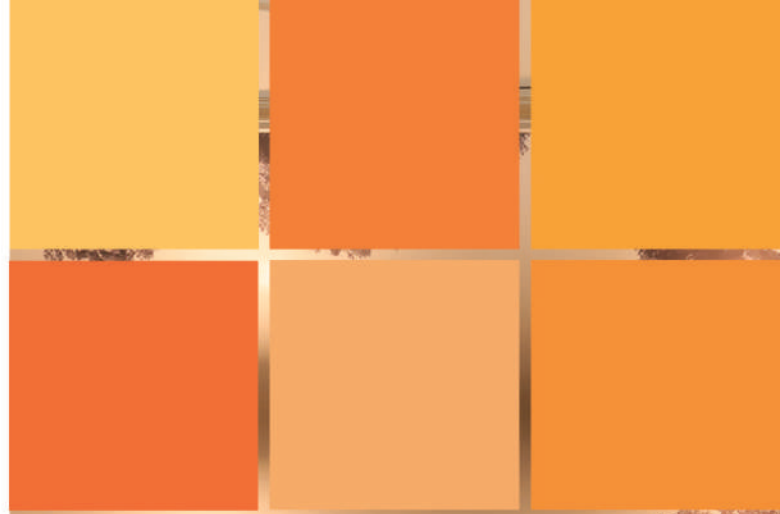
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# From the Editor's Desk

## Policy Advisors Club

### An Abode for Those Who Shape Tomorrow

There is a quiet kind of power in a room where the right people feel at ease. Not the power of authority or position - but the power of honest conversation, of half-formed ideas spoken aloud without fear of judgement, of a question raised not to score a point, but to genuinely find a better answer.

Some of the most consequential decisions in any nation's history have begun not in formal chambers, but in spaces where people trusted each other enough to think out loud. Policy Advisors Club was born from this belief.



**Anubhuti Kaul Bhrany**

#### *Where Policy Professionals Belong*

India's policy landscape is shaped by a distinct and deeply committed community - policy advisors, government affairs professionals, public policy practitioners and researchers who work at the intersection of governance, regulation and industry.

They speak to one another frequently, seek each other's counsel, and collaborate across boundaries. Often quietly, they influence the decisions that determine how this country moves forward.

What they have never had, until now, is a place they can call their own. Not a conference. Not a networking forum. Not another association with agendas and membership drives. But an abode for considered thoughts.



*Breakthrough  
policy thinking  
has rarely come  
from within a  
single  
institution*

## Where Ideas Become Breakthroughs

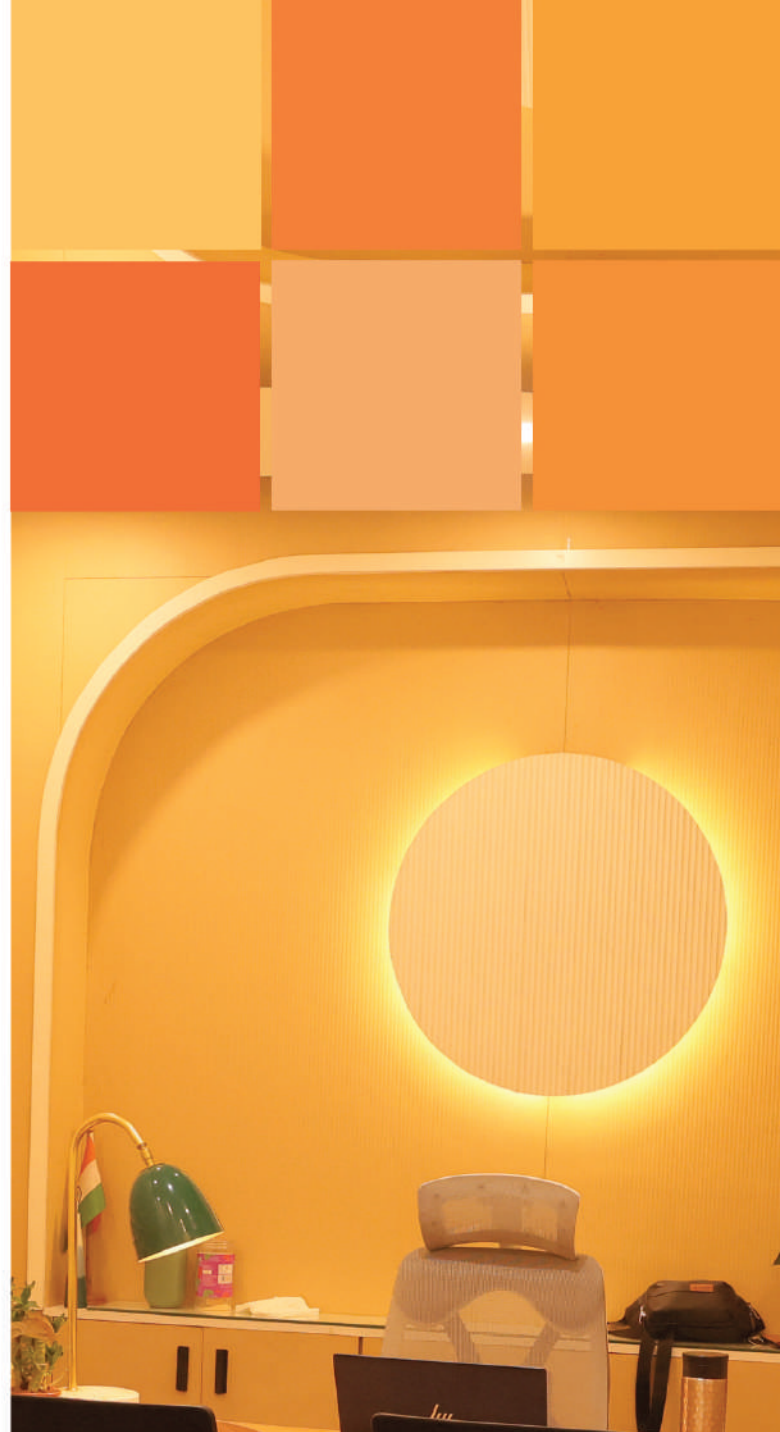
Breakthrough policy thinking has rarely come from within a single institution. It comes from the collision of perspectives - from the regulator who listens to the entrepreneur, the academic who engages with the practitioner, the civil servant who hears the industry voice.

When this community comes together - not to represent their organisations, but as individuals - something different becomes possible. Problems that seem intractable within one domain begin to look different when professionals from adjacent fields sit down together, without an agenda.

India has deep reserves of policy talent. PAC is envisaged as the place where that talent converges - and where those conversations spark something larger and deeper. This is precisely what gave birth to PAC Tank: a think tank in the truest sense - not a repository of research papers, but a living forum where collective wisdom is tested, refined, and turned into ideas that can move the country forward.

### Built to Last

What gives us confidence that PAC can genuinely matter for India? It is the calibre of people who have already found their way to this community - professionals who have spent careers building the systems and frameworks that quietly govern how this country functions, and who understand, from the inside, how complex good governance really is.



Institutions that endure are not built quickly. They are built carefully - with integrity, and with a genuine commitment to adding value before seeking scale. Every PAC initiative - our research, our partnerships, our membership ecosystem, our recognition platforms - is held to one question: can this be done better?

Because if we are building something new, it must raise the bar, not simply replicate what already exists. That conviction takes its clearest form in two of our initiatives.

## PAC MAG - Where Conversations Thrive

PAC MAG exists to give voice to the thinkers and practitioners closest to the questions shaping India's future - not to offer definitive answers, but to elevate the quality of the conversation. To bring clarity where there is confusion, nuance where there is noise, and depth where there is often only speed.

This is where our members think aloud - setting down ideas, challenging prevailing assumptions, and lending their considered judgement to the debates that will define the years ahead.

## Niti Parv - Where Excellence Is Honoured

As we e-launch this magazine on 18 June, this editorial would be incomplete without the mention of Niti Parv - our annual flagship event. A year-on-year celebration of Policy Advisors Day, it recognises, through the Niti Awards, the finest minds in policy advisory.



*An Abode for  
Those Who  
Shape  
Tomorrow*

If PAC MAG gives our community a voice through the year, Niti Parv gives it a stage - a moment to honour those who have raised the standard of policy thinking in India, and to remind ourselves why this work matters.

Both spring from the same conviction: that those who shape tomorrow deserve a home worthy of the task.

Welcome to Policy Advisors Club.

**Anubhuti Kaul Bhrany**

Founder and President, Policy Advisors Club

# FROM LICENSE RAJ TO STRATEGIC AUTONOMY

*How India's Defence Industry Evolved from a Protected Ecosystem to a Global Manufacturing and Innovation Powerhouse.*



*"The power of a king lies not merely in his army, but in the prosperity and capability of the realm that sustains it."*

*Inspired by  
Kautilya's Arthashastra*

Cover Story

India has evolved and emerged, unshakable this time, noticeable, visible - enough to shake the confidence of her adversaries and attract global well-wishers. Vasudhaiva Kutumbakam is the guiding light, even as she prepares to defend herself against all forms of aggression and terror.

The strength of a nation's armed forces is inseparable from the strength of the industrial ecosystem that equips, sustains and modernises them. For decades after Independence, India sought strategic autonomy through state-owned defence enterprises and indigenous research institutions. While this approach built foundational capabilities, it also created a system heavily dependent on imports for critical technologies and major weapon platforms.



*Authored by  
Col K.V. Kuber*

Col K.V. Kuber is an Indian Army veteran who commanded an Electronic Warfare battalion and later served as Director, Capital Acquisition Programs, Ministry of Defence. A co-founder of DOFA and a recognised expert in defence procurement, he brings deep operational, acquisition and policy experience to his analysis.

Today, the picture is dramatically different.

India's defence production has crossed ₹1.5 lakh crore annually. Defence exports have increased more than twelve-fold in a decade. Hundreds of private companies, startups and MSMEs have entered the sector. Indigenous missiles, radars, electronic warfare systems, aircraft components, drones and naval systems are increasingly becoming operational realities rather than developmental aspirations.

The journey from a tightly controlled state-led defence industrial model to a vibrant national defence innovation ecosystem represents one of the most significant strategic transformations undertaken by India in the twenty-first century.

1947-1991	1991-2005	2005-2015	2015-2025	2026 & Beyond
Reserved sector State-led defence Production	Economic Liberalisation Press Note 2 of 2002, FDI Policy Defence Sector moved from Reserved ->> Licenced category	Private Sector Enters More large private firms Emerging Medium cos MSMEs get a boost	AtmaNirbhar Bharat Ease of doing business Dedicated domestic budget Corporatisation of OFs	Innovations Funding Exports Global leadership position

### The Foundation Years:

#### Building Capability Through the State

For nearly four decades after Independence, India's defence industrial model was dominated by state-owned enterprises. The Ordnance Factory Board, Defence Public Sector Undertakings (DPSUs), Defence Research and Development Organisation (DRDO), shipyards and aerospace establishments became the pillars of India's defence preparedness. This model succeeded in creating important national capabilities such as:

- ⌚ Missile development
- ⌚ Naval shipbuilding
- ⌚ Armoured vehicles
- ⌚ Ammunition production
- ⌚ Military electronics
- ⌚ Strategic systems

However, several limitations persisted, such as limited private sector participation, dependence on foreign technologies, slow innovation cycles, fragmented industrial ecosystems, minimal export orientation, and long procurement timelines.

The formative years were interspersed with gaining a foothold, scouting technology, buying arms, an erratic social order, a nascent state of industry (robbed of the polish and shine that had existed for millennia), an uncertain global world order, the Cold War, sanctions, and so on.

The watershed moment came with the Industrial Policy reforms of 1991. While the defence sector itself remained largely protected, the broader liberalisation of the economy unleashed entrepreneurial energy, manufacturing capability and technological competence that would later become critical for defence industrial growth. The reforms fundamentally changed India's understanding of self-reliance - from self-reliance through state ownership to self-reliance through national capability.



*"The treasury, productive enterprise and the army together form the foundation of state power."*

*Inspired by  
Kautilya's Arthashastra*

## 2005: The Dawn of Private Participation

By 2005, India's defence industrial base remained relatively small. Only around 37 companies possessed defence industrial licences. The Armed Forces remained heavily dependent on imports for combat aircraft, submarines, artillery systems, air defence systems and electronic warfare equipment. Yet significant changes were underway. The Industrial Policy of 1991, the press notes of 2002 and 2004, the Kargil War and its aftermath pushed India to rapidly grow the industry, and the concept of an inclusive industry emerged. The Indian defence private sector had begun building capabilities in aerospace manufacturing, precision engineering, electronics, software systems, telecommunications and advanced materials, with DRDO stepping up the game in the development of fundamental technologies. Large industrial groups started recognising defence as a long-term strategic opportunity rather than a government monopoly.

This period laid the groundwork for the transformation that would follow. The initial period, until 1991, was characterised by a reserved sector nurtured by DPSUs, OFs and DRDO. The 1991 Industrial Policy was enhanced for effect by the press notes in 2002 and the aligning of the FDI policy with a 26% FDI cap, enabling a transition of the defence sector from "reserved" to "licenced", with 100% participation of the private sector.

The period from 2001 till 2020 was interspersed with a confused policy in the initial phase, moving to a robust Atmanirbhar policy by 2014, thus creating an environment for a manufacturing revolution.

The innovation revolution really kicked off with the advent of 2020, when the Defence Ministry put into place the DARPA-modelled iDEX initiatives and developed schemes around this.

India is now entering the third phase - an era where innovation, intellectual property and advanced technologies will determine competitive advantage.

### 2015: The Great Transformation Begins

The decade beginning in 2015 marked the most significant shift in India's defence industrial history. The launch of Make in India and the subsequent emphasis on Atmanirbhar Bharat transformed policy priorities. For the first time, procurement, industrial policy, technology development and strategic autonomy were integrated into a common national vision.

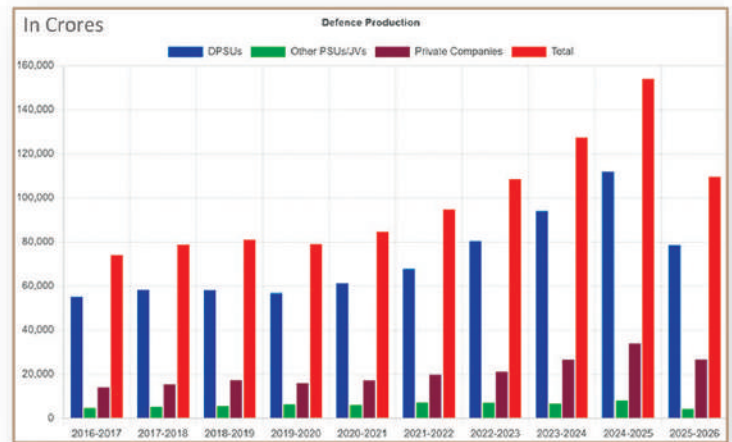
Major industrial groups increased investments in defence manufacturing; simultaneously, procurement policies increasingly prioritised indigenous design, development and manufacturing. The message was unmistakable: "India would no longer be merely a buyer of defence equipment. It would become a builder."

One of the most consequential reforms of this period was the corporatisation of the Ordnance Factory Board into seven Defence Public Sector Undertakings, thus bringing their capabilities to the fore and making them more responsive to military requirements. The reform signalled the nation's willingness to modernise long-standing institutional structures in pursuit of defence industrial competitiveness.

### The Numbers Tell the Story: Growth of Defence Production

(Credits to the DDP dashboard)

*Perhaps the most visible indicator of progress is the growth in defence production*



### India's defence manufacturing base has more than tripled in a decade.

\*The values of table is in Cr

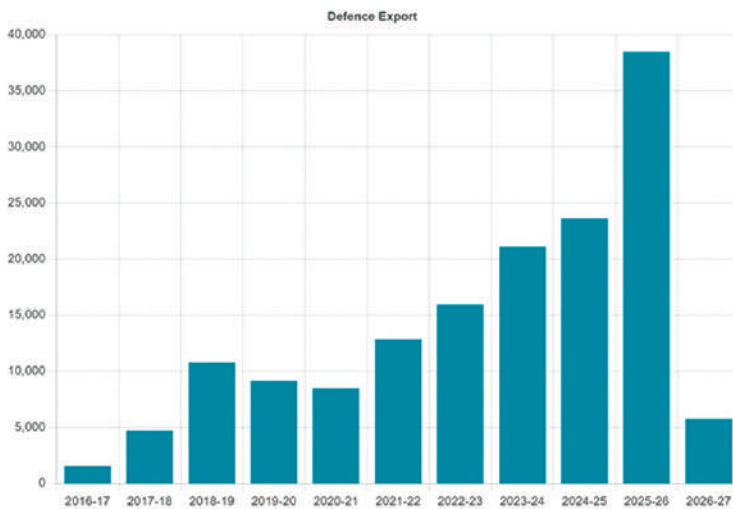
Year	Old Defence Public Sector Undertakings	New Defence Public Sector Undertakings	Other Public Sector Undertakings/Joint Ventures	Defence Private Companies	Total Production
2016-2017	40427	14825	4698	14104	74054.00
2017-2018	43464	14829	5180	15347	78200.00
2018-2019	45387	12816	5567	17350	81120.00
2019-2020	47655	9227	6295	15894	79071.00
2020-2021	46711	14635	6029	17268	84643.00
2021-2022	55790	11913	7222	19920	94845.00
2022-2023	63466	16998	7137	21083	108684.00
2023-2024	74434	19551	6774.48	26675	127434.48
2024-2025	90011	21894	8188	33978	154071.00
2025-2026	60999	17499	4343	26715	109556.00

Note: Summation of Annual Sales Turnover as reported by the companies



## The Export Story

The growth in exports has been even more remarkable. Once again, we take recourse to the DDP dashboard to reveal this amazing growth.



### Exports now include:

- Missile systems
- Radars
- Naval platforms
- Electronic warfare systems
- Artillery systems
- Aerospace structures
- Protective equipment
- Ammunition
- Unmanned systems



India is gradually transitioning from one of the world's largest defence importers into an emerging defence exporter. The Stockholm International Peace Research Institute (SIPRI) has already included India among the top 25 countries.

Here is a sample list for comparison.

Country (2025)	Defence Exports (USD bn)	India's Relative Position
USA	~55-60	Much higher scale
Russia	~15-20	Still ahead of India
France	~12-15	Ahead, but India catching
Israel	~10	Benchmark for India
South Korea	~7-8	Comparable trajectory
India	~4.6	Entering top 25

## 2020–2025: The Atmanirbhar Acceleration

The post-2020 era witnessed unprecedented momentum. The introduction of Positive Indigenisation Lists provided industry with long-term visibility and confidence. The Technology Perspective and Capability Roadmap added to industry transparency.

Simultaneously, the innovation ecosystem expanded dramatically through iDEX, ADITI, TDF and other schemes. The formulation of defence corridors, besides bringing energy into the defence industry, also motivated other states like Telangana, Andhra Pradesh, Madhya Pradesh, Maharashtra and others to formulate their own A&D industrial policies and attract investment.

The defence innovation landscape became democratised. Innovation was no longer confined to government laboratories; it became a national endeavour.

## The Rise of India's Defence Startup Nation

Perhaps the most remarkable development has been the emergence of a defence startup ecosystem.

Startups are today working across various disciplines, to name a few: artificial intelligence, autonomous systems, space technologies, electronic warfare, counter-drone systems, quantum technologies, cybersecurity, advanced materials, directed energy systems, underwater systems, robotics and so on. India's future defence champions may emerge from garages, incubators and university laboratories.

## Operation SINDOOR: India's Combat Validation Moment



Historically, major military operations have often accelerated industrial transformation. For the United States, it was the Gulf War; for Israel, repeated regional conflicts; for Türkiye, operations in Syria, Libya and Nagorno-Karabakh; for Ukraine, the drone revolution.

For India, Operation SINDOOR has been an inflection point. The operation demonstrated the maturity of indigenous capabilities across air defence, CUAS, EW, C4I, precision engagement, and the application of an integrated battlefield. Jointness, Atmanirbharata and Innovation (JAI) is the philosophy on which forces operate in India. The significance lies not merely in operational outcomes but in proving that Indian technology can perform under real-world conditions.

Operation SINDOOR reinforced a timeless strategic truth: self-reliance is not an economic objective alone. It is a national security imperative.



## Lessons from Contemporary Conflicts

The wars in Ukraine and the Middle East are reshaping military thinking worldwide. Seven lessons stand out. They are:

**#1. Indigenous Capability Matters:** Supply chains become vulnerable during crises.

**#2. Cost Matters:** Affordable precision systems increasingly outperform expensive legacy platforms.

**#3. Industrial Capacity Matters:** Wars are won not only by armies but by production lines.

**#4. Drones Have Changed Warfare:** UAVs, UCAVs and loitering munitions are now battlefield essentials.

**#5. CUAS is a Paradigm:** Hard-kill and soft-kill capabilities must become standard inventory.

**#6. DEWs Are Maturing:** Laser and microwave systems are approaching operational deployment.

**#7. UW Warfare:** Autonomous underwater systems will increasingly shape maritime competition.

The future battlefield is an amalgamation of AI-enabled warfare, with quantum and cyber playing a key role, unmanned warfare in all domains dominating the thought process of commanders, swarms in all shapes and sizes, space as an arena for dazzling weapon systems limited only by imagination, and the everlasting debate of cheap versus sophisticated, technology-oriented, costly systems.

*"Victory belongs to the side that adapts first."*

*by  
Enduring military wisdom*

## Building the Next Generation Defence Ecosystem

India's next challenge is not production; it is innovation leadership - ownership of operational responsibility duly translated into industrial capability and capacity. All stakeholders, namely the Indian Armed Forces, DRDO, industry and academia, need to find a common platform through which they may formulate their strategies and involve the government to obtain the environment they need to speed up implementation.

## Parting Shot :The Road to Strategic Autonomy

"A nation that masters technology secures not only its borders but its future." India's defence industrial transformation over the last two decades represents far more than an economic success story. It is the story of a nation building strategic autonomy through capability, innovation and confidence. From a defence ecosystem once dominated by a handful of state-owned enterprises and fewer than forty licensed private companies, India has evolved into a vibrant network of DPSUs, private industry, startups, MSMEs, academia and research institutions.

The future battlefield will increasingly be shaped by artificial intelligence, autonomous systems, quantum technologies, advanced materials, directed energy weapons, space systems and digital warfare networks.

The nations that master these technologies will shape the global security order. Indian youth have proved that they possess the talent and an innate innovation power capable of a transformation unseen before.

Leading industrialists have stepped forward to boost industrial capacity, entrepreneurial energy and strategic necessity to become one of them.

The last two decades witnessed the rise of India's defence manufacturing capability. The next two decades will witness the rise of India as one of the world's foremost defence innovation powers. The future battle for strategic autonomy will not be won only on the battlefield.

It will be won in laboratories, startups, manufacturing facilities, testing ranges, universities and innovation centres across the nation.



# From the Communication Desk

## What an Ordinary Citizen Reveals About the Policies

**7:00 am:** A man in a tier-two Indian town strolls along the roadside and buys chai from a small tea stall. He pays ten rupees by scanning a faded QR code taped to a steel kettle. Neither he nor the vendor thinks of this as remarkable. However, the fact is that both have unknowingly touched a dozen policies.

The man just used the Unified Payments Interface, which in May 2026 processed a record 23.2 billion transactions worth nearly ₹30 lakh crore - an average approaching 748 million payments every single day. The man may not have read a single Gazette notification, yet the policy architecture has crept into his morning invisible, load-bearing, and almost entirely taken for granted.

To the policy professional, this invisibility is worth pausing on. It is, in a sense, the highest grade a policy can earn.

UPI now carries roughly 85 percent of India's digital payment volume. Crucially, the vendor paid nothing to receive his money: the zero-Merchant Discount Rate (MDR) design was a



**Meena Nair**

Chief Communications Officer & Editor - PAC MAG

deliberate policy choice that made the world's largest real-time payments network free at the point of use. The vendor experiences none of this as policy. He experiences it as normal.

That gap - between the magnitude of the system and the thoughtlessness of its use - is the whole story.

**7:40 am:** The man's wife cooks on a subsidised LPG cylinder, the subsidy landing in a bank account she opened years ago under Pradhan Mantri Jan Dhan Yojana. As of June 2026, there were around 58 crore such accounts - over half held by women, the majority in rural and semi-urban India.

The latest National Family Health Survey (NFHS-6, 2023-24) found that 89 percent of households now have a member with a bank or savings account, up sharply from earlier rounds. That account, her Aadhaar number, and her mobile phone form the "Jan Dhan, Aadhar, Mobile trinity," the funnel through which welfare now flows.

By early 2026, Direct Benefit Transfer (DBT) had moved more than ₹49 lakh crore cumulatively across 450-plus central and over 1,200 state schemes, with the government estimating ₹3.48 lakh crore saved by removing duplicate and "ghost" beneficiaries - a figure some economists contest. She knows none of these numbers. She only knows that her money has arrived.

**8:15 am:** She seasons the breakfast with iodised salt - a quiet mandate dating back to a programme first launched in 1962 and made universal decades later. By the most recent national surveys, the overwhelming majority of Indian households now consume iodised salt, and the median citizen's iodine intake sits in the healthy range. A child's cognitive development was protected by a regulation no one in the household has ever discussed. This is policy that quietly disappears into her day-to-day life.

The list runs on through her day: the road graded to a standard she never notices, the spectrum that was auctioned so her call connects, the emission norm that shaped the auto-rickshaw she rides, the food-safety licence behind the packet she trusts.



Each is a decision made in a room she has never entered and never will, yet they are embedded so deeply into her life that it has stopped looking like a decision at all.

For a community of policy advisors, this can be termed as the mark of a mature policy, where it does not matter how fiercely it was debated in Delhi but how it completely dissolves into an ordinary person's routine.

UPI, Jan Dhan, salt iodisation - none of these announce themselves. Their success is measured precisely by the citizen's failure to notice them. When the plumbing works, no one thinks about the pipes. The policy at its best is felt as the simple absence of friction.



A policy can vanish from view because it works - or because it is unseen. The same silence that signals a subsidy reaching a kitchen can also conceal a subsidy that never arrives, a rule quietly failing, an exclusion no dashboard captures.

Iodised salt and bank accounts alike have historically reached rural and poorer households less reliably than urban and wealthier ones - gaps real enough to matter, quiet enough to ignore. The citizen who notices nothing is not always a citizen well served. Sometimes they are simply citizens unheard.

The professionals who design these policies read them as documents - clauses, frameworks, allocations. The citizen only meets the outcome. Between the clause and the citizen lies a distance, and it is in that distance that policies either earn their invisibility or hide their failures.

So, the question for those shaping policies is not whether their work is noticed, but the question rather is: of the policies being drafted today, which ones will disappear so gracefully into an ordinary life that no one thinks about them, and which ones will disappear simply because they never reached them.

**Meena Nair**

### **Meena Nair**

Chief Communications Officer & Editor - PAC MAG

*Meena Nair is a communications professional with over 20 years of experience across marketing, strategy, and editorial work, having worked with Mirum (JWT), Deloitte, Sahara TV, and the India Today Group.*

*She leads Communications at the Policy Advisors Club, where she writes about policy from a deliberately non-specialist, citizen's-eye perspective.*

# Look Inward, Leap Forward: Why India Must Build a Domestic Green Hydrogen Economy

In mid-2026, it isn't news any more that green hydrogen, slated to be transformational for energy transition especially for 'hard-to-abate sectors', has faced major headwinds, both worldwide and in India. And not just because it doesn't work as fuel for cars - that was never a serious use case anyway.

Given how light hydrogen is - the lightest element in existence the slightest of headwinds tends to blow it away. Ironically, it's also the most abundant element in the universe, making up three-fourths of its mass and over 90% of all atoms.

It isn't just a hydrogen problem: global clean energy momentum has faced severe headwinds led by the United States rolling back renewable subsidies under the psychedelic beacon of Trump's "Drill, baby, drill" mantra. In India, green hydrogen projects slowed as developers waited for global markets to buy Indian supply.

And we've lost time. But India does not need to wait for the world. By pivoting inward and cultivating a robust domestic hydrogen ecosystem, we can take steps to secure our energy future and claim a stake in the global green-hydrogen economy and supply chain in the 2030s.



**Prasanto K Roy**

## **Mission Hydrogen: Ambition and Reality**

India launched the National Green Hydrogen Mission (NGHM) in 2023 with an outlay of ₹19,744 crore (\$2.35 billion and falling), targeting an annual production of 5 million metric tonnes (MMTPA) of green hydrogen by 2030.

Yet, by February 2026, a mere 8 kilotonnes (kTPA) - less than 1% of the 2030 goal - had been commissioned, according to a reply in Parliament in that month.

But guess what India's industrial hydrogen production and consumption already were, back in 2023? It was over 6 MMTPA, way more than the 2030 target, albeit all of it grey,

and almost all of it used in two big sectors: refineries, and fertilizers. Clearly, what we had to do was convert bits of that to green, in little steps – starting with 5%.

That didn't happen. Though the NGHM draft proposed 5–20% green mandates for the two big sectors that used hydrogen, those sectors pushed back, got rid of the mandates, and we were left with an NGHM that had an ambitious target that was not mapped to offtake, or usage.

One bottleneck lies in the NGHM's design. It heavily favours export earnings (and import substitution), overlooking domestic industrial conversion.

The bigger barrier to green hydrogen of course remains cost. The 'green premium' has been a whopping \$4 per kg: green hydrogen being thrice the \$2/kg cost of grey hydrogen.

Even though costs discovered via reverse auction under the mission approach \$4/kg, that's still over twice the \$2/kg cost of fossil-derived grey hydrogen. Without mandates or adequate incentives shifts, refiners who invested heavily in natural gas infrastructure are unlikely to voluntarily write off assets to absorb a steep cost delta.

## Building a Hydrogen Economy

Several of India's early green hydrogen players and aspirants, brought together by the India Hydrogen Alliance (IH2A) in 2022, converged on a fundamental shift: viewing hydrogen not just as a commodity to export, but as a domestic manufacturing powerhouse.

Meeting the 5 MMTPA target requires over 60GW of electrolyzer capacity. This creates a massive domestic opportunity for equipment and services.

An IH2A report of 2023–24 projected that by 2030, this domestic market could reach \$45–50 billion. Beyond a \$16 billion electrolyser market, it would require \$12 billion in "balance-of-plant" systems (compressors, storage, engineering). Homegrown startups in the green hydrogen space, some of them well funded by VC and other funds, have proved that India can pioneer intellectual property rather than just buying foreign technology.



## Shifting Focus: Security Over Decarbonization

While climate change and our Net Zero 2070 roadmap was a driver (if not the only one) when formulating the NGHM, decarbonization in India has practically been overtaken by more “burning” strategic priorities: energy security, economic growth, job creation.

Even through that strategic prism, green hydrogen is essential.

Today, India consumes nearly 8 MMTPA of grey hydrogen, primarily in oil refining and fertilizer production.

Transitioning these sectors does more than slash emissions; it insulates India from volatile global natural gas and crude oil prices. While hydrogen is unviable for passenger cars, its real power lies in heavy transport and downstream liquid derivatives like green methanol, green ammonia, and sustainable aviation fuel. These fuels for maritime shipping and aviation offering a seamless, non-disruptive pathway to lock in national energy independence.

### Policy Prescription: Demand-Side Incentives

To bridge the grey-green cost gap, India must supplement NGHM’s modest supply subsidies with demand-side mandates and incentives. Mirroring Renewable Purchase



Obligations (RPOs) in the power sector, the government must enforce consumption mandates for heavy users.

The financial impact of a phased mandate is remarkably low when socialized. An ICF study notes that a 10% green hydrogen mandate for oil refiners increases petroleum product costs by a mere 0.5%. For fertilizers, a 10% green ammonia blend adds only ₹2.22/kg to urea production.



### India should implement a policy toolkit including:

- **Mandatory blending:** Enforcing a baseline 2% to 10% green hydrogen utilisation target for refineries and fertilizer plants.
- **Special economic zones:** Establishing designated green hydrogen industrial zones to accelerate infrastructure pooling.
- **Financial bridges:** Deploying Contract for Difference (CfD) mechanisms and viability gap funding to guarantee price stability for early adopters.

As a Trump-guided world hesitates on decarbonization, India has a shrinking window to secure leadership in this emerging technology and market.

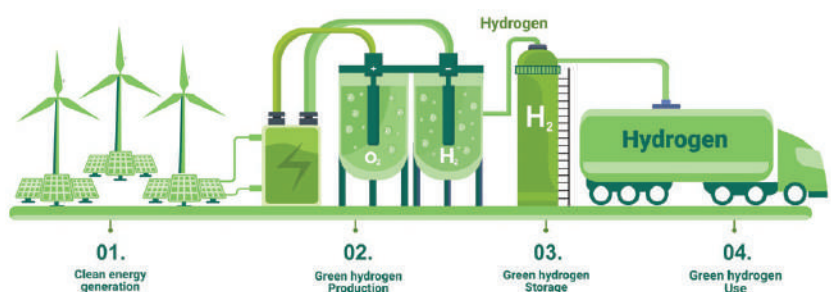
By aggregating domestic demand and building local supply chains, India can leave much of the world behind.

So when government officials tell me: "The Global South doesn't need to bear the West's burden of decarbonization", I hear them. They're saying: "Climate change is not my problem right now". I disagree, but that's beside the point.

Okay, forget decarbonization. I get it: 2070 is a long way away and most of us will be dead and gone by then. But the case for a hydrogen economy and green hydrogen leadership is an argument for economic leadership and energy security, and needs policy support. Or we let that window close, and let China lead and supply to the world, in this space too.

### Prasanto K Roy

Prasanto K Roy is an advisor to India Hydrogen Alliance (IH2A) and FTI Consulting. He was formerly president and chief editor at CyberMedia, VP at Nasscom and MD at FTI Consulting. Views here are personal.



# INDIA'S SEMICONDUCTOR ROADMAP

India imported nearly \$150 billion worth of semiconductors between FY17 and FY25 - a figure that could balloon to \$240 billion annually by 2035 without intervention. NITI Aayog's "Future of India's Semiconductor Industry" roadmap argues India shouldn't chase Taiwan, South Korea or the US in cutting-edge chip fabrication, but instead build a \$120–150 billion domestic value chain by 2035, backed by \$135–180 billion in ecosystem



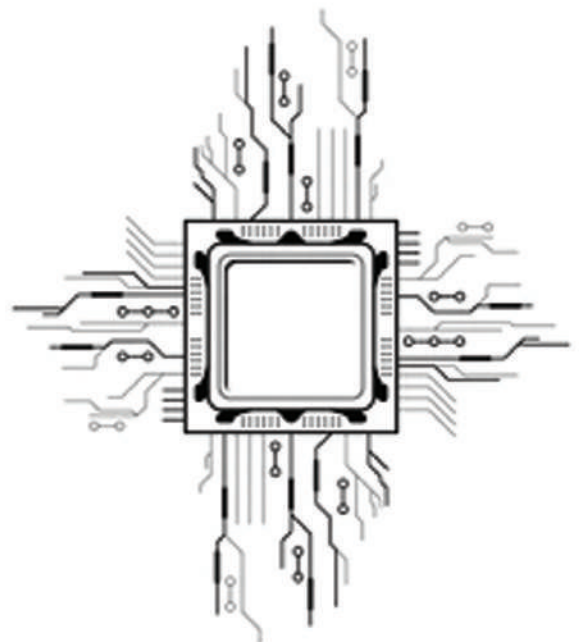
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investment under an expanded India Semiconductor Mission (ISM 2.0). The strategy rests on "5Ps": Pioneering (chipselets, EDA tools), Policy & Investment, Production (mature-node fabs, OSAT), People (skilling), and Partnership (global tie-ups for critical minerals).

## The Road Ahead

Near-term priorities include wider access to chip-design software and prototyping labs for students and startups, updated university curricula, and using government procurement - in defence, telecom and EVs - to seed domestic demand. By 2030–35, focus shifts to securing gallium, germanium and rare-earth partnerships, scaling silicon carbide and gallium nitride capacity, and building advanced packaging facilities.

Finance Minister Nirmala Sitharaman called semiconductors "the foundational infrastructure of the 21st century" - highlighting the stakes for India's AI, defence and manufacturing ambitions.



# INDIA AND THE UAE: A DEEPENING PARTNERSHIP

Prime Minister Narendra Modi's May 2026 state visit to the UAE yielded a sweep of agreements deepening a partnership once centred on energy. ADNOC will now store up to 30 million barrels of crude oil in India's strategic reserves at Visakhapatnam and Chandikol - boosting India's emergency energy buffer - with both sides also exploring reciprocal storage at Fujairah.

On the investment front, UAE institutions committed roughly \$5 billion: Emirates NBD proposed \$3 billion in RBL Bank, ADIA and India's NIF explored \$1 billion in infrastructure, and IHC pledged \$1 billion to Sammaan Capital's housing-finance business.

## Beyond Energy

Technology cooperation stood out: India's C-DAC and UAE's G42 advanced a framework for an 8-exaflop supercomputing cluster to bolster the India AI Mission's research and healthcare-modelling capacity. The Virtual Trade Corridor under the MAITRI platform went live, digitally linking customs and port systems, alongside new cooperation on the Vadinar Ship Repair Cluster, cybersecurity, defence technology, and an IOCL-ADNOC LPG supply framework. Building on the 2022 CEPA, the visit signals a partnership maturing from oil trade into energy security, AI infrastructure, and finance.



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# FROM COAL TO CLEANER FUEL

The Union Cabinet has approved a Rs 37,500 crore Scheme for Promotion of Surface Coal and Lignite Gasification Projects, targeting roughly 75 million tonnes of coal/lignite gasification - a major step toward India's 2030 goal of gasifying 100 MT. Coal gasification converts coal into syngas, a feedstock for fuels, fertilisers, methanol and ammonia.



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The scheme builds on the 2021 National Coal Gasification Mission and a Rs 8,500 crore 2024 scheme already backing eight projects worth Rs 6,233 crore. Government will fund about 20% of plant-and-machinery costs through competitive bidding, with indigenous technology encouraged.



## What It Means for India

The rationale: India imports over 50% of its LNG, nearly 100% of its ammonia, and 80–90% of its methanol - exposures the scheme aims to shrink.

Officials estimate it could draw close to Rs 3 lakh crore in investment, create around 50,000 jobs across roughly 25 projects concentrated in Jharkhand, Odisha and Chhattisgarh, and generate about Rs 6,300 crore in annual revenue.

Framed as advancing Atmanirbhar Bharat and energy security, the scheme also raises a familiar tension - experts note coal-based projects must be weighed against India's renewable energy and climate commitments.

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# NESDA 2025: A NEW STANDARD FOR GOVERNANCE

The Department of Administrative Reforms and Public Grievances (DARPG) has launched the NeSDA 2025 portal, a biennial framework that assesses how well government digital services serve citizens.

Aligned with the UN E-Government Survey but adapted to India's federal structure, it evaluates 59 mandatory services across every state and Union Territory, plus 43 service tracks linked to central ministries.



Territory, plus 43 service tracks linked to central ministries. Beyond mere online availability, the assessment covers ease of use, integrated service delivery, data security and privacy, open government data, e-participation, and emerging technologies - with the entire submission and review process now digitised.

## Why It Matters

The framework matters because it sharpens “competitive federalism” - benchmarking states against common standards so successful digital governance models spread faster.

It also strengthens ease-of-doing-business reforms by evaluating government-to-business clearances, and pushes ministries to tighten cybersecurity and citizen-data protections, since

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Information Security and Privacy is a core scoring criterion.

For ordinary citizens, especially in rural areas, better-scoring portals should mean smoother access to welfare schemes and grievance redress - making NeSDA 2025 a quiet but consequential lever for e-governance.



# NITI PARV — 2026 —

Presented by  
**POLICY ADVISORS CLUB (PAC)**

A LANDMARK GATHERING OF POLICYMAKERS, GOVERNANCE LEADERS & CHANGE CATALYSTS  
— TOWARDS BUILDING A STRONGER INDIA

## Niti Parv

*Niti Parv has been conceived as a distinguished gathering to honour the growing community of policy professionals, whose ideas and expertise continue to shape governance, public discourse, and institutional transformation.*

*The occasion features insightful presentations, roundtable discussions, and fireside chats. The highlight of the event is the special award ceremony – NITI PARV 2026 Awards.*

*The event will also commemorate Policy Advisors Day – a tribute to the indispensable role of policy thinkers and practitioners in advancing inclusive and informed governance.*

## Niti Parv 2026 Awards

*Across the world, public policy shapes economies, societies, climate action, digital governance, and institutional reform. Yet, most existing awards either:*

- *Recognise institutions rather than individuals*
- *Focus on sector-specific domains (AI, cyber, environment)*
- *Restrict eligibility by age or geography*
- *Emphasise implementation within government only*
- *Reward academic research alone*

*There is currently no globally positioned, cross-sector award exclusively honouring distinguished individuals who have demonstrated sustained excellence in public policy design, innovation, and impact across domains.*

*The PAC Policy Awards aim to fill this gap. This award distinguishes itself by:*

- *Recognising individual excellence rather than institutions alone*
- *Being domain-neutral across all public policy areas*
- *Valuing both policy design and implementation*
- *Maintaining transparent evaluation standards*
- *Operating independently of government influence.*

## Vision

*To become the most credible and respected platform recognising individuals who have shaped public policy through intellectual rigour, institutional courage, innovation, and measurable societal impact - contributing to the growth of the nation.*

All nominations will be assessed through a rigorous, transparent evaluation framework overseen by an independent jury of distinguished peers. To eliminate bias and uphold the integrity of the process, the jury will evaluate all submissions anonymously – with no visibility into the identity of the nominee or their affiliated institution.

## OUR JURY



**Amitesh Kumar Sinha**  
*Additional Secretary, Meity and CEO of  
India Semiconductor Mission*



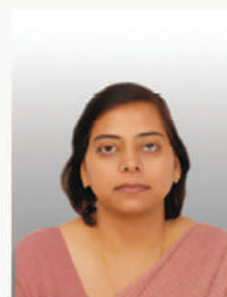
**Amrish Bakaya**  
*Industry Veteran,  
Government Affairs & Senior Advisor,  
Public Policy, Zetwerk*



**Rajesh Sharma**  
*Executive Director & Principal Advisor  
India Cellular &  
Electronics Association (ICEA)*



**Rakesh Khar**  
*Journalist and Media Veteran*



**Vineeta Dixit**  
*Advisory Board Member,  
Zero Waste Managers Association  
Ex Spotify - Ex Google - Ex Airbnb*

## PAC AWARD WINNERS

### Niti Uday Emerging Leader Award Winner

*In recognition of high-potential leadership, fresh thinking, and meaningful contribution to shaping the next generation of policy reform.*

#### **Jit Shankar Banerjee**

Independent Policy Consultant (Previously with FlixBus)



*Jit Shankar Banerjee led a focused public affairs campaign to bring long-pending reforms in India's All India Tourist Permit framework into the national policy spotlight. Through a 15,000-word research report, 25+ stakeholder interviews, and outreach across government, industry and think tanks, he helped convert a stalled executive issue into a live parliamentary inquiry. The campaign resulted in the Rajya Sabha Standing Committee formally examining bus transport reform, with MoRTH called to testify on enabling more inclusive, digital and sustainable inter-city mobility.*

#### **Kriti Singh**

Associate Director, The Dialogue



*Kriti Singh is an emerging policy leader shaping India's AI governance and digital public policy landscape. Her work spans responsible AI, online gaming regulation, digital inclusion, and technology policy capacity-building, with strong engagement across government, industry, civil society and global platforms. Through high-level AI policy dialogues, state-level collaborations, the RAISE Index, and training for 300+ journalists, she has helped advance informed, responsible and inclusive digital policy reform in India.*

### Niti Shri Leadership Award Winner

*In recognition of significant leadership and influence in shaping India's broader policy direction at national and systemic levels.*

#### **Dr. Srimathy Kesan**

Founder & CEO, SPACE KIDZ INDIA



*Dr. Srimathy Kesan has made pioneering contributions to inclusive space education and youth-led scientific innovation through Space Kidz India. By enabling school and university students, especially girls, to participate in real-world satellite and aerospace missions, she has helped democratize access to advanced STEM learning. Her work spans 27 space missions, outreach to more than one million students, and global initiatives such as Mission Shakthi SAT, positioning India as a leader in student-driven and gender-inclusive space exploration.*

## Niti Prakash Impact Award

*In recognition of measurable and scalable outcomes achieved through effective policy execution, and for contributing meaningfully to policy impact and institutional progress.*

### **Dr Ashwini K Aggarwal**

Chair, Semiconductor Skill Committee, Electronics Sector Skill Council of India;  
Country Advisor-Society for Information Display



*Dr Ashwini K Aggarwal has played a catalytic role in strengthening India's semiconductor and display ecosystem by building the workforce frameworks needed to support the country's manufacturing ambitions. As Chair of the Semiconductor Skill Committee at ESSCI, he helped create nationally approved occupational standards, qualification packs and curriculum inputs for semiconductor and display manufacturing. His work has trained over 1,500 faculty and industry professionals across 50+ institutions, creating a scalable foundation for India's future semiconductor talent pipeline.*

## Niti Shreshth Innovation Award

*In recognition of breakthrough policy design, innovative frameworks, new models, and forward-looking regulatory thinking that contribute to a stronger policy ecosystem*

### **Sai Krishna Nanduri**

CEO, National Skill Foundation of India (NSFI)



*Sai Krishna Nanduri has made significant contributions to India's agriculture and rural development policy landscape by advancing an income-centric approach to farmer welfare. Through his work with the Government of India's Doubling Farmers' Income Committee, he helped bring skilling, entrepreneurship, secondary agriculture and farm-linked livelihoods into the national policy framework. His recent work on Agri-Photovoltaics and PM-KUSUM, engaging nearly 3,800 farmers across 27 States and Union Territories, has further strengthened policy thinking on sustainable agriculture, clean energy transition and rural income diversification.*

### **Palak Bhatia**

Head, Government Affairs, Nothing Technology



*Palak Bhatia has played a key role in conceptualising and implementing the Startup India Seed Fund Scheme, a ₹1,000 crore flagship initiative designed to address the critical seed funding gap for early-stage startups. By creating a transparent, decentralised model through accredited incubators, she helped build a national mechanism for supporting startups at the proof-of-concept, validation and early commercialisation stages. The scheme has supported nearly 4,000 startups across 27 States and Union Territories, strengthened India's incubator ecosystem, and created a scalable policy pathway for startup growth.*

# OUR TEAM



## Anubhuti Kaul Bhrany

Founder & President, Policy Advisors Club (PAC)

*Anubhuti Kaul Bhrany is the Founder and President of the Policy Advisors Club (PAC), the first initiative of its kind in the world.*

*A strategic leader with over 25 years of experience across Government Relations, Policy Advocacy, Corporate Affairs, and CSR, she has worked across India, Greater Asia, and the US, navigating complex regulatory landscapes and building high-impact engagement between industry, government, and global organisations.*

*Before founding PAC, Anubhuti was Senior Director heading Government Affairs and CSR at Flex India, where she also served on the Flex India Board -the first woman and the first government affairs professional to hold that position.*

*Earlier, she led government affairs as Country Head for HP Inc., Intel, Wipro Technologies, and Jindal Steel, among others.*

*She has been a key contributor to policy dialogues on manufacturing, exports, sustainability, AI, data privacy, and ICT standards, working closely with ministries including MeitY, Commerce, Finance, and Consumer Affairs - and is widely recognised for helping reshape India's Electronics Repair and Outsourcing (ERSO) framework and its export policy landscape.*

*Her leadership has been honoured many times over, including the President's Award at HP Inc. India - the first government affairs lead in India to receive it - the Corporate Change Agent Award from the Women's League Foundation, and selection for the U.S. State Department's International Visitor Leadership Program.*

*Anubhuti also brings a rich background in media and public affairs, having worked with leading organisations including Observer, Eenadu TV, Sahara Samay, and Headlines India as a senior political correspondent.*

# OUR TEAM



## **Girish Bhrany**

Senior Partner & Strategy Advisor



*Girish brings deep expertise in organisational strategy, governance, and operational excellence to the Policy Advisors Club, where he advises on strategic direction and long-term institutional growth. As founder and Consultant at Bhrany Consulting Services (BCS), he works with organisations to shape their structure and culture, strengthen processes and corporate governance, and embed best practices, alongside leadership training and coaching across levels. A management graduate from Leeds Business School, UK, he is also a certified Six Sigma Green Belt (BSI).*

## **Meena Nair**

Chief Communications Officer & Editor - PAC MAG



*Meena Nair leads Communications at the Policy Advisors Club (PAC). A communications professional with over 20 years of experience, she has built her career across marketing communication, communication strategy, and editorial work - from shaping brand narratives and campaigns to crafting the voice of senior leaders.*

*Over the years she has worked with Mirum (the digital arm of JWT), Deloitte, Sahara TV, and the India Today Group, before going independent in 2017. At PAC, she shapes how the Club communicates. Policy, after all, is meant for the many - and her endeavour is to keep that communication clear, precise, and within everyone's reach.*

## **Upasna Sandhu**

Administration & Content Executive



*Upasna manages administration and content for the Policy Advisors Club (PAC), keeping operations, coordination, and day-to-day workflows running smoothly across the organisation. She brings hands-on experience in operations management and administration, with a strong sense for detail and follow-through.*

# PAC GALLERY



# PAC GALLERY



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# UNWIND AND IGNITE CHANGE



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