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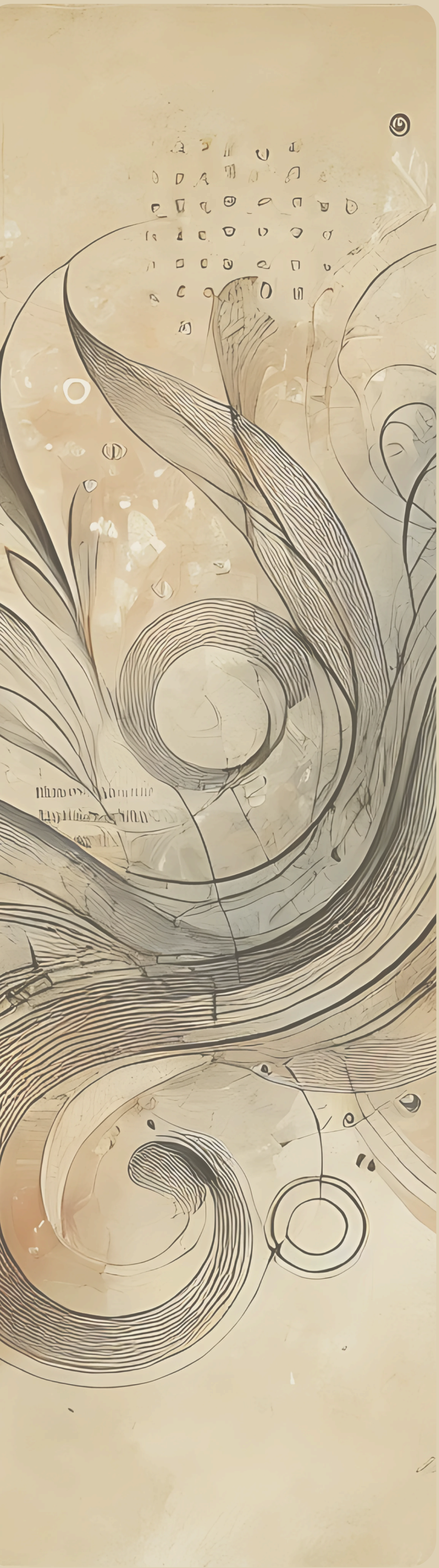

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Editor’s Note

Nickeled and Dimed, the official research platform of the Centre for New Economics Studies (CNES) at Jindal School of International Affairs, O.P. Jindal Global University, serves as an open academic forum. It offers well-researched, balanced commentaries on critical political, economic, social, and legal issues across seven research clusters: Public Policy, International Relations, Legal Studies, Environment & Social Issues, Gender & Society, History & Culture, and Finance & Economics.

In an era of abundant information but scarce clarity, Nickeled and Dimed bridges academic inquiry with public discourse. This edition features insightful, accessible articles that dissect contemporary issues and explore their broader implications.

- International Relations & Policy: "Trump 2.0 and Weaponization of Trade" analyzes the global strategic shifts resulting from Trump’s return to power.
- Gender & Society: "The Mandate for Women Directors" explores workplace gender dynamics in the film industry through a legal lens.
- Environment & Social Issues: "The Green Push in Budget 2025" critiques India’s climate policies in the latest budget.
- Finance & Economics: "Reforms, Reductions, and Reinvestments" offers a post-budget analysis of India’s Union Budget 2025-26.
- History & Culture: "Sufism and the Politics of Mysticism" delves into the intersection of spirituality and politics.
- Legal Studies: "Waqf in Crisis?" investigates mismanagement, encroachment, and legal battles over Waqf properties.
- Public Policy: "Capitalism Feeds the Bias of Disabilities" examines how economic structures exacerbate inequalities for people with disabilities.

Hence, aligning to its core aims, this edition of Nickeled and Dimed’s Newsletter comprises of a carefully curated selection of thought-provoking and insightful articles from across our seven diverse and dynamic clusters

By: **Mohit Kathuria**

TRUMP 2.0 & WEAPONIZATION OF TRADE:

IMPLICATIONS FOR GLOBAL STRATEGIC ALLIANCES & DEFENSE PREPAREDNESS

Introduction

The global trade landscape, which has been led and shaped by the US since 1945 after defeating Nazi Germany in World War II, has been characterised by globalisation and free trade for almost seventy-five years. The period from 1945 to 2008 saw unprecedented freedom of movement, immigration, and advancements in high technology - particularly in computer science and information technology, which seemed to benefit both America's businesses and its people initially. However, the 2008 subprime mortgage banking crisis marked an inflection point for the American population. This crisis led them to doubt the direction of their politicians' leadership, as its many failed diplomatic, economic, and military ventures began to affect them adversely.

Donald Trump, a complete outsider to Washington politics, was elected to office in 2017 and now again in 2025 because of his image as a plain-speaking non-politician who was catapulted to power by his outsider status and wanted to 'Make America Great Again'.

His message of putting the American people first over immigrants and allies resonated with voters who had now started to believe that mainstream Politicians in the US were more concerned with their ideology rather than people.

Trump's nativist vision of America is defined by some as an isolationist approach, emanating from an 'America First Policy' to solve all of America's employment, industrial, economic, and political problems. This has found resonance in large sections of America, that agree with Trump's Make America Great Again (M.A.G.A) vision. However, in fairness, these isolationist sentiments are limited not only to the Trump-following voter base of the Republican Party but also exist within large sections of the left-wing Democratic Party.

Neorealism: Trade as a tool of Power

Once perceived as a pathway to economic prosperity and increased levels of international cooperation, international trade has been weaponised by rich nations of the Global North to coerce compliance from other countries to their needs. Financial instruments, supply chains, technological prowess, and economic dependencies are essential for gaining the upper hand in negotiations.

Neorealism, an International Relations theory created by Dr Kenneth Waltz, posits that states exist in an anarchic world where uncertainty about other's intentions, fosters an environment of persistent covert or overt threats. His position on international relations is that all nations are self-serving; they will not want to be dominated by others, and instead, they aspire to become global hegemons themselves. This means that nations are driven to become self-sufficient because of systemic factors so that they can not only fend off threats from other countries but also have other nations subservient to them for their own needs.

Under the Neorealist framework, pursuing national security aims by using economic power against economically weaker nations is a justified means of statecraft. Recent developments in the international arena, such as the U.S.-China trade war and export controls on semiconductors, exemplify the growing trend of economic coercion. Other examples of economic coercion that have enormous implications for the international world order but are not as widely discussed are Russia's restriction of gas to Europe and China's ban on Australian coal, which indicate how common the weaponisation of trade is becoming to the international economy.

The Economic background

A recent United States Joint Economic Committee report estimates that as of 7th February 2025, the US national debt stands at $36.22 trillion—an alarming figure, considering its GDP is valued at $23.4 trillion. Some observers, like Ruchir Sharma, have pointed out that it now takes 1.8 dollars of debt to produce every 1-dollar product in the US, whereas it used to take only 70 cents earlier. In addition to the high debt, the cost-of-living crisis is hurting America's middle class, which has been continuously shrinking since 1970 when its share of the aggregate income 62% has now fallen to 42% in 2020.

The economic issues have compounded the job market in the US, where companies are now laying off massive numbers of employees to retain their competitiveness by automating their businesses using Robots and Artificial Intelligence agents so that the American people can continue to buy their products despite reduced levels of income and job security. On the other side, while the middle-class income share is shrinking, the upper class has seen its share rise from 29% to 50% in the same period, pointing out fundamental flaws in the US economy.

The United States economy is in a crisis because of the structural legacy shaped by decades of near-zero interest rates and the US dollar's global reserve currency status. Fostering a false sense of economic invulnerability, creating a situation where long-term economically counterproductive actions such as offshoring manufacturing and services industries to developing economies, allowing businesses to capitalise on lower labour costs and leveraging the dollar's higher relative value against weaker national currencies has inevitably led to a domestic industrial decline and increased its economic vulnerabilities.

Decades of declining Western birth rates have diminished Western population numbers, so they can no longer create the large armies that once existed-

Effectively ruling out the possibility of physically colonizing other nations again

The only option for them to retain their relevance or dominance is to use their relative advancement of economy/trade and technology and to protect these advances, they will have to use the tactics of financial subjugation and restrictions on capital movement to the developing world and export/transfer of essential technologies such as semiconductors to try and retain their pre-eminent position within the world order for as long as possible. However, success in this competition for global dominance is not guaranteed, as the rest of the world is playing hard to catch up.

Trade as a Strategic Weapon: Evolution of Trump's Trade Policies

The Trump 2.0 policy combines sweeping tariffs and unilateral trade policies and questions the cost/benefits of its existing defense alliances.

It is using all levers at its command to get its trading and alliance partners to comply with America's plan of reducing its national debt. Trump's first term (2017-2021) redefined America's trade policy and transformed its economic hegemony to gain strategic leverage, prioritising bilateral agreements over multilateral cooperation. His administration withdrew from the Trans-Pacific Partnership (T.T.P) and negotiated the North American Free Trade Agreement (N.A.F.T.A) into an economically nationalist United States-Mexico-Canada Agreement (U.S.M.C.A)

At the same time, the protections under section 232 of the Trade Expansion Act to put tariffs on steel and aluminium imports into the US negatively impacted even their allies in the North Atlantic Treaty Organization (N.A.T.O.), Canada and Japan. Furthermore, the Trump administration pressured their allies to increase their defence spending to shake them down at the start of a period of geopolitical instability, immediately before the beginning and during the COVID-19 pandemic and the Russia-Ukraine conflict.

The US-China trade war (2018-2020), where Trump's administration imposed over $ 370 billion tariff on Chinese goods entering the US, restricted semiconductor exports to China and curbed Huawei's expansion in the US market

Trump 2.0 is continuing from where it left off, albeit more aggressively. Canada and Mexico have been put on notice for both trade and illegal immigration issues. Panama has acquiesced under American pressure to deny the Chinese any stake in the Panama Canal. Europe has been side-lined in the Russia-Ukraine peace parleys.

The U.S. has imposed tarrifs on China and issued a warnings to sina, India The administration is transforming US trade and foreign policy into a tool of coercion, signaling a shift to a new phase of American economic and foreign policy. Trump 2.0 administration is now pushing its alliance partners to take their share of responsibility instead of completely passing the burden to the American taxpayer. However, forcing allies to increase their contributions to military alliances like the North Atlantic Treaty Organization (N.A.T.O.) during global economic and geopolitical stress due to the Russia-Ukraine war has not gone well with the member states of America's member alliances, potentially negatively impacting America's existing partnerships and sending its allies into a huddle looking for solutions.

Impact of Trump's Approach to Diplomacy on India: Economic and Defence Preparedness

Trump's transactional approach to diplomacy can profoundly impact India's economy and defence preparedness. There is a convergence of interests in keeping India strong as it is an effective counter to an aggressive China. A militarily strong India in competition with China is in America's best strategic interests.

Despite this, in the previous Trump administration, the US imposed trade restrictions on India, including placing tariffs on India's aluminium and steel under Section 232 of the Trade Expansion Act, andrevoking India's Generalized System of Preferences (G.SP.) status in 2019 and effectively disrupting India's export market and its booming industrial development. This trend will likely continue in Trump 2.0 as more access to the Indian market on equal terms is on the cards. The US will impose matching tariffs on India, which India applies to American goods.

However, Trump's policies concerning defence exports were a different story in the previous regime. Trump's administration strengthened defence ties with India through key arms deals, including a $3 billion agreement to supply Apache and MH-60R Seahawk helicopters (2020). India was allowed entry into the elite Wassenaar Arrangement (2017), an international regime regulating the International Trade of long-distance missiles and their components. Trump's firm stance on China's aggression towards its neighbours brought India much-needed strategic support.

While issues persisted, the most critical of them was the phase when the Trump administration pressurised India to stop importing Russia's S-400 missile systems via the Countering America's Adversaries Through Sanctions Act (CAATSA). Despite India not towing the American line on this issue, relations in the defence realm remained on an even keel throughout the first term, and it appears this trend will continue.

However, Trump Administration 2.0 is signaling that while it is willing to ramp up defensive cooperation (which got a bit of a body blow during Biden's time), it will not relent on its America First policy on economic matters.

Conclusion

Under Trump, the US appears ready to face the reality of a multi-polar world, so it is re-arranging the chess board to get its best deal.

Trump's approach is known for its transactional and isolationist approach, but there is a strategy behind it. Very often, Trump has used extreme pressure to win deals with friends and foes alike, but he has also shown the ability to pull back when required. His leadership style is fearless and unapologetic, because he is not a politician. He is trained in the high-stakes environement of corporate boardrooms and dislikes operating in areas of grey.

His actions will get his allies and foes thinking about whether they need to build redundancy in their relationship with the US. America's closest allies are likely to plan their countermeasures, given the inevitable readjustment of their strategic ties with the U.S. Trump 2.0, from its allies needs to factor the impact of its decisions as it presses ahead with its strategic objectives

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Gender & Society

By: **Meghana Narayanan**

THE MANDATE FOR WOMEN DIRECTORS:

A CRITICAL LEGAL STUDIES PERSPECTIVE

Introduction

Over a decade has passed since the legal mandate for women directors was introduced, heralded as a breakthrough for gender diversity in corporate leadership. Despite this ambitious objective, an in-depth examination of the provision and its real-life implementation reveals its inadequacy in driving structural change. This article critiques the legal mandate for women directors in the boardroom through a Critical Legal Studies and feminist lens, arguing that the provision is tokenistic in its approach and reinforces existing hierarchies, thus failing to bring about meaningful, substantive change in attitudes toward boardroom diversity and the inclusion of women in high-level corporate positions.

The Legal Mandate: Impact and Compliance

The 2013 legislative overhaul of the Companies Act, which replaced the 1956 Act, sought to enhance corporate governance standards by underscoring companies' role in advancing broader societal objectives, including women's empowerment, through provisions such as the statutory mandate for women directors. A conjoint reading of

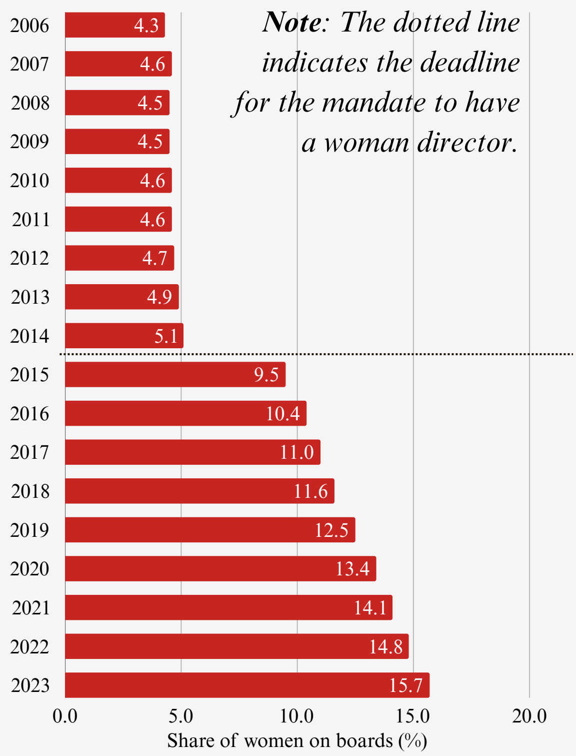
Section 149(1) of the Companies Act, 2013, Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014 and Clause 49 of the (Securities and Exchange Board of India) SEBI Listing Agreement, establishes that any listed company or public company having a turnover of Rs. 300 Crore, or a paid-up share capital of Rs. 100 Crore, must ensure the appointment of at least one woman director. This was a welcome provision since, historically, corporate leadership positions have been overwhelmingly dominated by men.

The inclusion of women in boardrooms is undoubtedly important, as it fosters company growth through diverse perspectives and strengthens the firm's reputation for inclusivity. A 2014 Times of India Study underscored this, by revealing that companies with women directors experienced a positive Return on Equity. Representation in corporate leadership positions increases women’s network centrality in corporate governance. As women take on roles across multiple boards, they become more integrated into decision-making networks, facilitating the exchange of information, corporate strategies, and best practices among firms. While the percentage of women directors has increased nearly three-fold post the mandate, a vast number of companies have failed to comply with this requirement, citing the inability to find women that are qualified enough for the role.

At the outset, the effectiveness of this provision is undermined by its limitation to a specific class of companies. It remains unclear why the mandate has not been extended to private companies—does boardroom diversity not hold equal importance in these entities? Private companies are direct contributors to economic growth and bear a certain responsibility to the public, even if they do not directly receive public investments. Furthermore, the only penalty that awaits non-compliant companies is a general fine that may extend to Rs. 5,00,000 under Section 172 of the Companies Act, an amount that is nominal for large public companies and unlikely to serve as a strong deterrent. The lack of specific regulations governing the appointment of these women directors has also led companies to appoint women from promoters' families. This practice undermines the objective of the provision by excluding qualified external women who would meaningfully benefit from and truly require the opportunities envisioned by the mandate. As such, a critique of the provision itself must be undertaken to grasp its potential shortcomings in genuinely enhancing female representation in corporate India.

Tokenism and the Illusion of Inclusion

Proponents of the Critical Legal Studies (“CLS”) school of thought posit that the law must be studied with consideration for its social, political and moral contexts, hence rejecting legal objectivity, neutrality, and universality. Studying the woman director mandate with a CLS lens reveals that such a provision prescribes a tokenistic inclusion of women rather than addressing deeper structural inequalities that keep women from reaching decision-making roles in the first place. As a result, companies have treated the mandate as a mere 'tick-the-box' exercise, appointing a woman director solely for symbolic

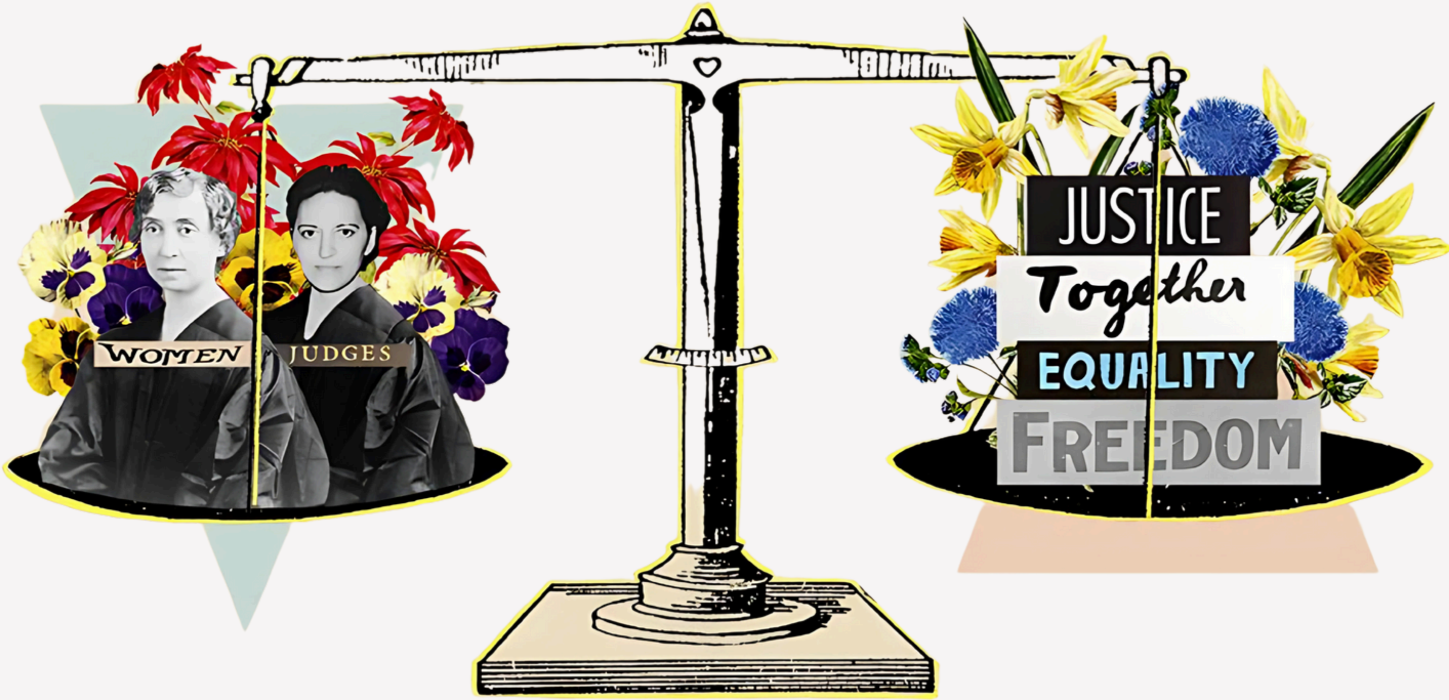


compliance, and perceiving such compliance as sufficient for gender inclusivity within the company. Instances of such tokenism have become evident where companies appoint a woman as a director to fulfill regulatory requirements, only to later assign a male alternate director to attend board meetings in her place, thereby circumventing the intended goal of the mandate.

CLS theorists utilise trashing techniques to show that current legal discourse has not necessarily created the best possible conditions for a just and efficient society, and what is portrayed as 'necessary' within these discourses are arbitrary and are often simply choices amidst multiple alternatives. Viewed through the lens of Critical Mass Theory, the mandate for a single woman director raises questions about the threshold required to ensure meaningful female representation and gender justice in corporate governance. Research suggests that a critical mass—typically around three or more women—is necessary to influence boardroom dynamics and decision-making effectively. Yet, the law arbitrarily prescribes just one, without justification for how this number was determined. Alternatives could have included a staggered quota system increasing women's representation over time, rotational leadership roles for women in key board committees, and independent oversight mechanisms.

This reinforces the notion that women's inclusion is merely tokenistic

Kaisa Snellman, a professor of organisational behavior, highlights a key issue with such quotas—when a woman is appointed under a mandatory requirement, there is often a perception that she is there solely to fulfill the quota rather than on merit. This perception weakens her authority on the board and restricts opportunities for genuine leadership. A Harvard study also revealed that most appointed women directors are not placed on critical committees such as nomination and compensation. Furthermore, regardless of her designated title, the patriarchal environment within the boardroom may persist. As the majority of the board remains male, she may be more susceptible to external influence due to her minority status. This limited representation diminishes the impact of her perspectives.



Structural Barriers and Reinforcement of the Status Quo

Analysing the mandate for women directors through a CLS lens can also reveal how this provision, rather than dismantling structural inequalities, often reinforces existing power hierarchies under the guise of progress. CLS contends that legal discourse reinforces these existing social structures and portrays them as 'natural.' It is therefore important to break down legal discourse, uncover its workings, and interpret it differently to drive social change. When the mandate requires only one woman director, companies are likely to appoint just one, despite no restriction on having more. By normalising the presence of only one woman, the law subtly upholds the status quo, framing the existing composition of the boardroom—primarily male—as the natural and accepted norm. CLS further propounds that laws assign roles to individuals. In the context of the mandate, the roles constructed therein would be that of

The male directors, appointed through merit' and 'the woman director, appointed through a mere mandate

These laws then shape social experiences and everyday behavior, much like an instruction manual. By positioning the woman director as an outsider whose presence is a legal requirement rather than a natural outcome of her qualifications, a feeling of isolation and limited mobility is fostered.

Catharine MacKinnon's dominance theory critiques how legal reforms operate within a male-centric paradigm, reinforcing male dominance rather than dismantling it. The mandate reflects this by merely inserting women into pre-existing power structures without challenging institutional biases. . As MacKinnon argues, true equality cannot come from treating women as the "same" or "different" from men under male standards—it requires dismantling structural barriers that sustain gendered subordination. Cultural and social norms, along with traditional gender roles, continue to hinder women's advancement in senior leadership positions. A 2010 report by Community Business and Standard Chartered Bank revealed that women directors often find the patriarchal nature of boardrooms to be a significant barrier to their professional growth. Additionally, the prevalent 'leaky pipeline' issue in India, which is a metaphor for the loss of women from professional careers, coupled with the overworking corporate work culture, often compels women to prioritise domestic roles over corporate leadership. Therefore, the law must focus on challenging these underlying societal structures that compel women to choose one role over the other, rather than merely mandating symbolic representation.

Conclusion and the Way Forward

While the mandate for women directors has marked a step forward and has led to a rise in the number of women directors, a 2022 Deloitte report shows that, as of 2021, women occupied only 17.1% of board seats in India—lagging behind the global average of 19.7%. Therefore, rather than mandating tokenistic involvement, an approach akin to that of the United States, Australia, and the United Kingdom can be undertaken. In the United States and Australia, the government has mandated disclosures pertaining to the criteria and selection of directors, the number of women directors, and the steps taken toward ensuring gender diversity in the boardroom. Similarly, in the UK, companies are required to publish a statement explaining why there are no women on their boards if that is the case. These measures ensure greater transparency and, in turn, push companies to proactively foster gender diversity based on objective criteria rather than merely filling a quota.

Lasting progress requires a shift in societal attitudes toward women in leadership, alongside targeted policy efforts to support and sustain gender diversity in corporate governance. Training, mentorship, familial support, and institutional initiatives are key factors in enabling women to assume corporate leadership positions—areas that should be actively promoted through government policy efforts. For women to reach their full potential, mere legislative adjustments are insufficient. True equality requires that women have equal power in both social and private spheres, with the autonomy to make their own choices. Tokenistic measures may check a box, but only meaningful systemic reform can break the cycle of exclusion.

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Environment & Social Cluster

By: **Shaurya Agarwal**

THE GREEN PUSH IN BUDGET 2025:

STRONG ENOUGH FOR INDIA'S CLIMATE GOALS?

Introduction

Building on the previous year's priorities, the_
Union Budget 2025-2026 announced on February 1, 2025, continues to place energy security and transition at its core. With significant investments in renewable energy, electric vehicle infrastructure, and pivotal policy reforms aimed at nuclear energy and green hydrogen, the budget unveils a multifaceted approach to transforming India's energy landscape. However, as the government pushes forward with these transformative initiatives, experts fear that the budget that's been positioned as an extremely forward-looking blueprint by the current government offers only a tokenistic acknowledgement of climate action.

Experts have popularly noted that the Budget has sent mixed signals with several provisions. The claim can be traced to the budget's provisions to increase funding for creating suitable EV infrastructure and solar energy amongst alternative forms of energy while also boosting allocations for fossil fuels, including coal, petroleum & natural gas. For instance, the environment, forest, and climate change ministry received only a marginal increase of less than 2.5 percent, with a total allocation of about Rs 3,412 crore, compared to the previous budget's allocation that couldn't even be fully utilized. In contrast, the Ministry of Coal saw a significant 160 percent increase in funding, while the petroleum and natural gas sector received a 21 percent increase.

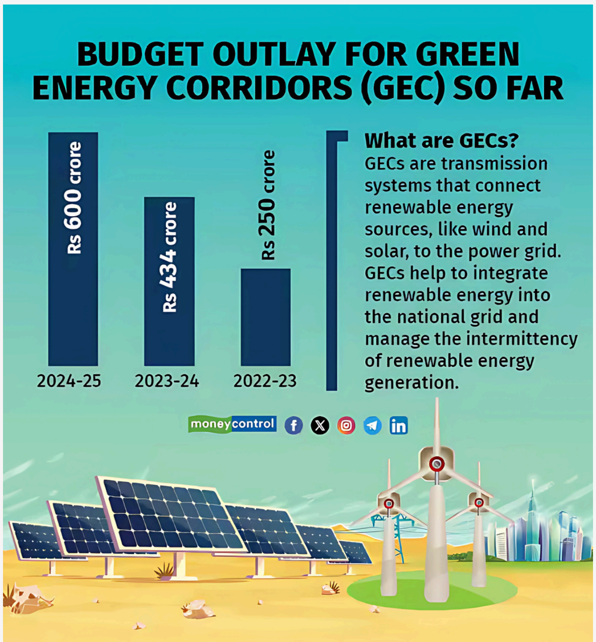
The Union Budget 2025 should reflect India's commitment to its updated Nationally Determined Contributions (NDCs) under the Paris Agreement. This includes reducing GDP emissions intensity by 45% by 2030 (compared to 2005 levels), achieving 50% of total installed electric power capacity from non-fossil fuel sources by 2030, and expanding carbon sinks through afforestation programs. Additionally, it should enhance investments in climate-vulnerable sectors and strengthen India's framework for climate technology diffusion and collaborative R&D.

These long-term targets are critical in determining whether the budgetary provisions align with India’s climate ambitions and would inform the parameters used to analyse the budget’s potential impact and progression over the course of this article.

Flagship Features and Key Green Investments

India is making significant strides in diversifying its energy mix, with nuclear power emerging as a key pillar of its energy transition agenda. Last year, approximately ₹2,228 crore was allocated for nuclear power projects. This year, the finance minister introduced the Nuclear Mission for Viksit Bharat, with an ambitious goal of achieving 100 GW of nuclear capacity by 2047. To attract greater private sector investment, the government plans to amend the Atomic Energy Act and the Civil Liability for Nuclear Damage Act. These proposed amendments aim to ease supplier liability provisions, making the sector more appealing to investors and facilitating greater participation in nuclear infrastructure development. However, this policy shift has not been accompanied by increased funding, as the Department of Atomic Energy’s budget has been reduced from ₹24,900 crore to ₹24,000 crore. Additionally, ₹20,000 crore has been allocated for research and development of small modular reactors, to deploy five indigenous reactors by 2033. Despite these commitments, India’s track record with nuclear expansion raises concerns about feasibility, as 10 reactors announced in 2017 still remain non-operational. Achieving these ambitious targets will require strong policy backing and close collaboration with the private sector to overcome financial, technological, and regulatory hurdles.

The Budget for FY26 has significantly increased allocations for the renewable energy sector, with budget estimates reaching ₹25,649 crore for the Ministry of New and Renewable Energy (MNRE). This marks a 39% increase compared to the previous year. The solar sector emerged as the biggest beneficiary, securing the largest share of this allocation at ₹24,100 crore. A substantial portion of this funding was directed toward the PM Surya Ghar Muft Bijli Yojana, which saw an 81% increase in allocation, rising from ₹11,000 crore in FY25 to ₹20,000 crore in FY26. This ambitious scheme aims to encourage one crore households to adopt Rooftop Solar (RTS) systems by providing up to 300 units of free electricity per month.



Source: (Money Control)

The budget allocation for the Production-Linked Incentive (PLI) Scheme under the National Program on Advanced Chemistry Cell Battery Storage has seen a substantial increase from ₹154 crore to ₹1,558 crore. Additionally, the government has significantly raised the budget for the PLI scheme for Automobiles and Auto Components, from ₹3,469 crore in FY25 to ₹28,188 crore in FY26. These supply-side reforms, alongside initiatives like the Prime Minister's Electric Drive Revolution in Innovative Vehicle Enhancement (PME-DRIVE), are expected to strengthen long-term self-reliance and enhance the affordability of electric vehicles.

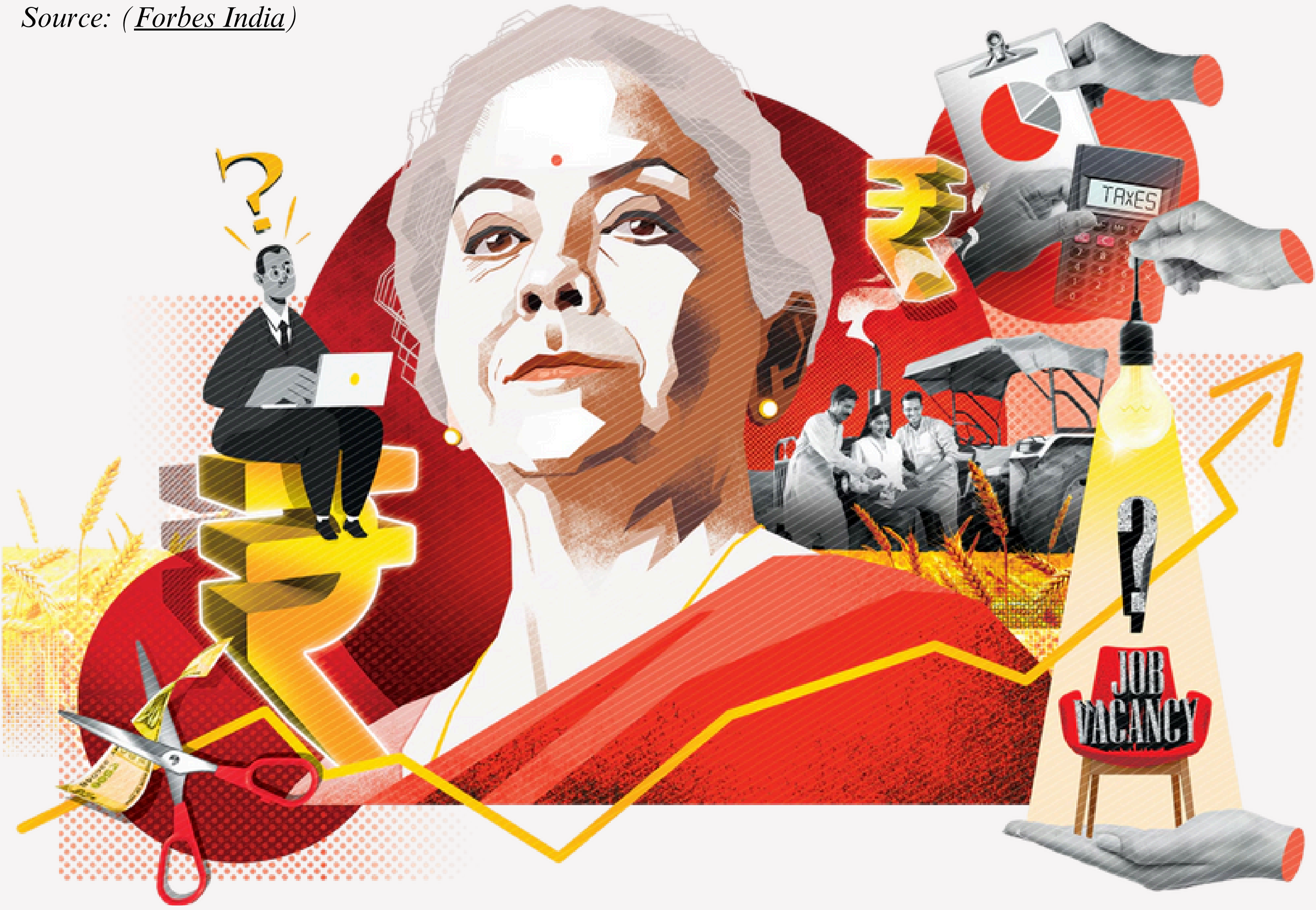
This budget places a strong emphasis on the supply side of electric vehicles (EVs), introducing transformative indirect tax reforms to boost domestic manufacturing and strengthen the EV value chain. The removal of Basic Customs Duty on key materials such as cobalt, lithium-ion battery scrap, lead, zinc, and 12 other essential minerals is expected to reduce costs for EVs, clean energy, and electronics manufacturing. In addition, the National Critical Minerals Mission, led by the Ministry of Mines, has been allocated ₹4,100 crore for FY26. The budget also outlines a plan for extracting critical minerals from mine tailings, creating opportunities for job generation in regions with limited industrial growth. The success of these initiatives will depend on support for MSMEs and workforce skilling programs to enhance resource recovery and circular economy practices.

The budget also backed power sector reforms by allowing states to borrow an additional 0.5% of their GDP to improve the financial stability of electricity distribution companies.

the National Green Hydrogen Mission has received a significant funding boost, with an allocation of ₹6,000 crore in the latest budget—double the revised estimate of ₹3,000 crore for FY25

This underscores the government's commitment to accelerating the green hydrogen economy. Green hydrogen has immense potential to transform India's energy landscape, but its success will hinge on developing a comprehensive ecosystem, including the establishment of electrolyzer manufacturing facilities and the strategic expansion of hydrogen hubs.

Source: (Forbes India)



Although increased spending on solar energy and electric vehicles signals a push towards clean energy, experts widely argue that the budget fails to take a holistic approach to India's climate agenda.

Policy Gaps and Contradictions

Despite its crucial importance in reducing import dependence, boosting exports, and advancing climate goals, budgetary allocations for energy efficiency programs remain disproportionately low at ₹16,000 crore, especially when compared to the significantly higher funding for reneawble energy initiatives. Strengthening investments in energy efficiency is essential to achieving a balanced and sustainable energy transition.

India has set ambitious climate targets, aiming for net-zero emissions by 2070 and a 50% reduction in emissions intensity by 2030. chieving these goals while simultaneously striving for Viksit Bharat (Developed India) requires resilient and inclusive development strategies. According to a study by the Asian Development Bank (ADB),

If climate risks remain unmitigated, India could face a potential loss of 24.7% of its GDP by 2070 due to rising climate-induced disruptions

With the United States pulling back from its Paris Agreement commitments, the world increasingly looks to India as a global climate leader, especially for the global south. However, India's current fiscal stance on climate action falls short of expectations, highlighting the urgent need for policy interventions that bridge between ambition and action.

A major weakness in the current climate finance framework is its over-reliance on volatile private investments, a challenge that the budget fails to adequately address. To mobilize climate finance at scale, India must establish a robust regulatory framework that attracts both public and private capital into climate-focused projects. Implementing a sustainable finance taxonomy, alongside stricter disclosure norms, would provide greater clarity for investors while ensuring that capital flows toward projects with tangible environmental benefits. Strengthening policy mechanisms and financial incentives is crucial to building a resilient and scalable climate finance ecosystem that aligns with India’s long-term sustainability goals.

Additionally, a critical gap in the budget is its overwhelming focus on mitigation at the expense of adaptation. While investments in the solar sector and electric vehicles align with India’s low-carbon transition goals, adaptation measures receive minimal attention. Funding for biodiversity conservation has stagnated, and allocations for coastal resilience—a crucial area given India’s vulnerability to rising sea levels—have declined. Additionally, the National Adaptation Fund for Climate Change (NAFCC), which is designed to support adaptation efforts, remains underfunded, significantly limiting its capacity to protect vulnerable communities from the escalating impacts of climate change. Strengthening adaptation financing is essential to building a climate-resilient future for India.

Furthermore, the budget's emphasis on infrastructure development underscores its disjointed approach to climate action. With ₹11.5 lakh crore allocated for capital expenditure, the government has reaffirmed its commitment to modernizing India's infrastructure. However, this spending lacks a climate-resilient blueprint. The infrastructure projects initiated today will shape India's development trajectory for decades, with many expected to last beyond 2050—a period when climate risks are projected to intensify. Without integrating climate resilience into infrastructure planning, these projects could exacerbate vulnerabilities rather than mitigate them.

Lastly, one of the biggest criticisms of the budget is the continuation of fossil fuel subsidies, particularly for coal and natural gas. While investments in green energy are on the rise, the budget fails to outline a clear roadmap for phasing out these subsidies, which ultimately counteract sustainability efforts. Without a gradual transition away from fossil fuel support, India's clean energy ambitions risk being undermined by continued reliance on carbon-intensive industries.

Experts argue that the budget misses an opportunity to introduce carbon pricing mechanisms or enforce stricter emission reduction mandates for industries. Establishing clear carbon pricing policies and sector-specific emission limits is essential to ensuring that India's climate commitments translate into meaningful action.

Conclusion

While the Union Budget 2025 outlines a bold vision for India’s green transition, it presents a blend of opportunities and challenges on the road to sustainability and resilience. To ensure that climate action moves beyond symbolic commitments, the government must adopt a more holistic and inclusive approach that integrates mitigation, adaptation, and financial mechanisms into the core of its development strategy.

To achieve this, several key policy shifts are necessary:

- Phasing Out Fossil Fuel Subsidies: Redirecting financial support away from coal and oil subsidies and channeling it toward energy efficiency programs, green finance, and just transition initiatives will accelerate the shift to a low-carbon economy.
- Prioritizing Climate Resilience: Integrating adaptation strategies into urban planning, coastal protection, and infrastructure development is essential to safeguard vulnerable communities from climate-induced risks.
- Expanding Climate Finance Mechanisms: Establishing carbon pricing frameworks and strengthening financial support for adaptation efforts alongside mitigation investments will

help track investments, assess socio-economic outcomes, and refine policies to ensure meaningful progress.

Additionally, ensuring equitable implementation remains a critical challenge. Large-scale investments in renewables, electric mobility, and domestic manufacturing lay the foundation for long-term transformation, but their success depends on infrastructure readiness, local capacity building, and inclusive economic planning. Without a well-calibrated and structurally sound approach, India's climate ambitions risk falling short of their full potential.

This year’s budget strengthens India’s commitment to a greener future, with ambitious investments in clean energy and sustainable industries. However, achieving climate resilience and sustainable growth demands more than just fiscal allocations—it requires structural policy shifts, cross-sectoral integration, and proactive governance.

The transition to a low-carbon economy is not just an environmental necessity but an economic imperative that can drive innovation, job creation, and long-term prosperity. By embracing a balanced approach to climate action, India can bridge the gap between ambition and execution, positioning itself as a global leader in sustainable development while ensuring that no community is left behind.

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Finance & Economics

By: **Geetaali Malhotra**

REFORMS, REDUCTIONS, AND REINVESTMENTS

The 100% FDI: Welcome to India, But Leave Your Capital Here

The headline-grabbing move: India will allow 100% Foreign Direct Investment (FDI) in the insurance sector. On paper, this appears to be a pro-capital, pro-market reform – a loud, flashing neon sign inviting global insurers to enter India's booming financial sector. But as always, there's a catch: investors must reinvest all premiums collected within India.

This model resembles a controlled liberalisation rather than full-fledged market openness. In contrast, China's insurance liberalization strategy has been far more investor-friendly. China's insurance sector liberalisation in 2018 removed foreign ownership caps, accelerating expansion. By 2022, foreign insurers controlled 20% of premiums in major cities like Beijing and Shanghai. China's open policies have allowed global players to tap into high-growth areas like pensions, wealth management, and private insurance, leveraging investment management expertise. India, on the other hand, offers merely a half-baked liberalisation where foreign firms can enter, but they can't freely manage their capital.

Whether this approach will attract global giants or keep them at bay remains doubtful.

Decriminalization Reforms

The Jan Vishwas Bill 2.0, which decriminalises 100+ provisions across multiple business laws, is positioned as a bold step toward reducing India's nightmarish red tape. The Bill promises to cut through India's infamous bureaucratic red tape, making it easier to do business. No more endless paperwork! No more fear of minor legal troubles! Sounds great, right? However, deregulation often invites disaster, lest we forget IL&FS – the financial disaster that nearly crashed India's economy.

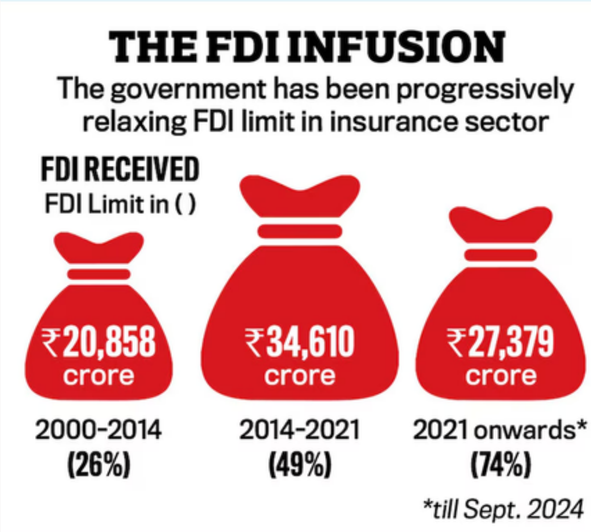
Back in 2018, IL&FS, one of India's biggest infrastructure finance companies, collapsed under ₹91,000 crore ($12.8 billion) of debt. ₹8.48 lakh crore ($119.43 billion) in investor wealth vanished, housing finance stocks crashed, and mutual funds went into panic mode. The government had to step in, take over the company, and launch a fraud investigation just to stop things from getting worse. While the company sank, IL&FS's top bosses were making a fortune. The chairman's salary shot up by 144% in one year, while regular employees got a tiny 4.44% raise. Overseas, IL&FS was breaking the bank, so much that it couldn't even pay its workers in Ethiopia, who ended up taking Indian employees hostage.

If all this happened with strict regulations in place, one can only imagine what could happen if businesses were allowed to operate with even fewer rules. Decriminalization can help honest businesses, but if it also lets reckless companies run wild, India could be heading towards another IL&FS-style disaster. If companies could pull off such massive fraud before, what's stopping them from doing the same again?

Hidden Trails in the Union Budget

The Union Budget 2025-26 performs a classic sleight of hand, offering tax cuts with one hand while quietly tucking the Census – the single most crucial tool for economic planning – away. With a mere ₹600 crore allocated for an exercise that was estimated to cost ₹8,754 crore in 2019, the decadal Census remains indefinitely postponed. Without fresh population data, policymaking becomes a shot in the dark. With the true state of income inequality, employment, and demographic shifts in question and in the absence of real numbers, governance turns into guesswork.

Nowhere is this more evident than in the government's approach to defining the middle class. The new tax structure, which exempts income tax liability up to Rs. 12 lakh per annum, assumes a broad-based middle-income group, yet there is no consensus on who precisely falls within this category. The National Council of Applied Economic Research (NCAER) defines middle-class households as those earning between Rs.2 lakh and Rs.10 lakh annually, while the People Research on India's Consumer Economy (PRICE) sets the range at Rs.5 lakh to Rs.30 lakh per household. The discrepancy is striking. If one were to rely on Pew Research Center's findings, the middle class actually shrank by 32 million people in 2020, while the number of those classified as poor (earning $2 or less per day) surged by 75 million. Given these realities, the narrative of a tax relief-induced boost of middle-class consumption seems to rest on questionable assumptions. This



Source: (India Today)

absence of concrete data extends beyond taxation to employment and income trends. Economic relief through tax breaks only works when people actually have money to spend. The budget assumes that taxpayers will celebrate by rushing to the markets, wallets open and spirits high, but stagnant wages, job uncertainty, and rising costs of living could easily rain on that parade. Past budgets have made similar bets – 2019's corporate tax cut from 30% to 22% was supposed to unleash private investment, but businesses largely held onto their cash reserves instead. If a direct corporate tax windfall didn't spark economic activity, will personal tax reductions fare any better?

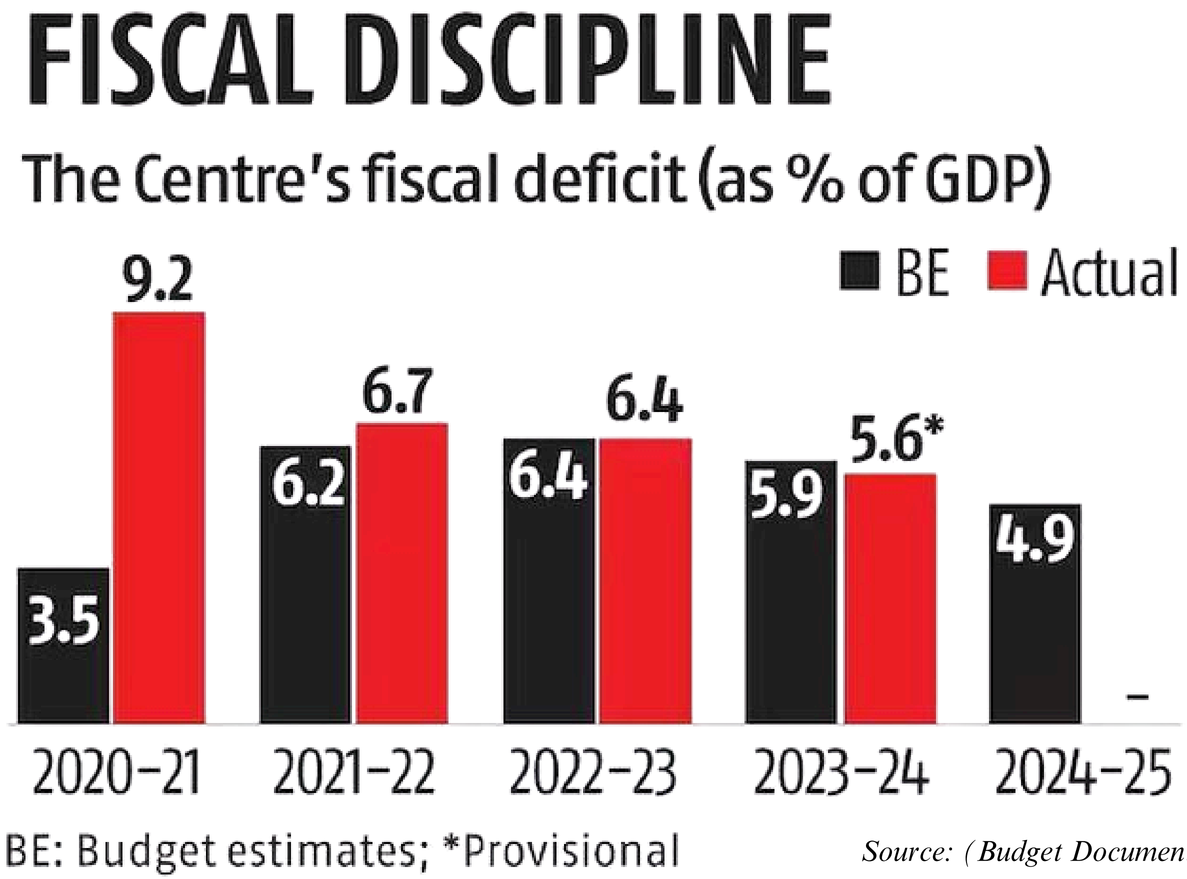
Then there's the government's solution to the employment crisis, which comes in the form of a grand internship scheme. The government's internship scheme, announced last year with the intent of placing one crore youth in the top 500 companies, has already revealed fundamental flaws. The Rs. 5,000 monthly stipend proposed under the scheme is not only below market standards but also fails to consider the economic viability of internships as a means of employment generation. While well-intentioned, it assumes that young graduates can survive on an amount that barely covers urban transport costs, let alone rent or food. Most internships in the private sector already pay more, meaning that this initiative will likely only attract companies looking for cheap labour rather than genuinely investing in skill development.

Fiscal Deficit Reductions

Perhaps the real magic trick of this budget is its fiscal deficit target. The government has committed to shrinking the deficit from 4.8% to 4.4%, a commendable goal but one that rests on an ambitious disinvestment plan. The problem? India's track record with disinvestment is as consistent as monsoon predictions.

In 2023-24, the government missed its PSU divestment target by nearly 50%.

Unless New Delhi can suddenly sell off state assets like a fire sale at a closing department store, this fiscal deficit target may just be another political mirage. If previous attempts to sell Air India, BPCL, and LIC stakes have been met with tepid investor interest, where exactly is this year's disinvestment magic going to materialize from?



Source: (Budget Documents)

Conclusion: Reform or Rhetoric?

Government debt, the elephant in the room of modern economics, continues to provoke spirited debates about its repercussions, especially when it comes to fiscal consolidation. In the quest for fiscal consolidation, there are two main schools of thought: the austerity camp and the growth-first crowd. The austerity camp insists on cutting public spending and raising taxes to reduce the deficit, believing that the economy will eventually bounce back once the fiscal house is in order. This approach, however, can feel like putting out a fire with a garden hose draining public services and social benefits at the very moment they're most needed. On the flip side, those advocating for growth-first strategies argue that economic growth is the best cure for government debt. This approach banks on the idea that the economy will grow faster than the debt burden, but it's not without risk. If growth doesn't materialize as expected, the debt could spiral out of control, leaving the government scrambling for another round of bailouts or tax hikes.

The repercussions of government debt are far-reaching. The Union Budget 2025 arrives at a time when the balancing act between economic growth and fiscal prudence has never been more critical. It also finds itself in a unique position because India has the potential to capitalise on a demographic wave that is young, tech-savvy, and increasingly entrepreneurial.

Cicero's quote remains a classic reminder of fiscal discipline, contrasting with the ambitious but unproven strategies in India's 2025 budget:

The budget should be balanced, the treasury should be refilled, and the public debt should be reduced.

However, at its core, Budget 2025-26 is more about rhetoric than real structural reform. It talks up tax cuts but will likely recoup them through indirect taxation. It promises fiscal discipline but has no clear roadmap to achieve it. If history is any guide, India's growth story has always been propelled by bold, decisive reforms- not incremental adjustments. Right now, the government seems more interested in managing expectations than igniting a transformative economic shift. Perhaps the real question isn't whether this budget is good or bad, but whether it truly matters at all. So, what's the real takeaway? This budget is economically ambitious, politically savvy, and structurally imperfect, a point where capitalism meets nationalism meets electoral math.

The jury is still out on whether India can execute it without tripping over its own contradictions.

The world is watching. And so are India's 142.86 crore citizens.

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By: **Aditi Lazarus**

SUFISM AND THE POLITICS OF MYSTICISM

Introduction

The mystical tradition of Sufism is a multifaceted and esoteric aspect of Islam, making it difficult to define with precision. However, many scholars, including Murray Titus, assert that Sufism embodies "an attitude of mind and heart toward God and the problems of life." The earliest circles of Sufism emerged between 660 and 850 C.E., followed by a second phase from 850 to the tenth century, coinciding with the Islamic Golden Age, a period when rationalism became deeply entrenched in Islamic society. From the tenth century onward, Sufism became a widely respected discipline, adopting tariqahs (orders) that provided moral and ethical frameworks for self-purification. Abd al-Rahman ibn Mohammad Ibn Khaldun (1332–1406) argues that in the first three generations of Islam, Sufism was too widely diffused to be recognized as a distinct tradition. Rooted in this, Sufism (or Tawassuf) fosters a mystical understanding of its relationship with morality and power, shaping spiritual, social, and political dimensions.

The praxis of Sufism and Morality

Islam consists of two aspects at play.

One, the outer (dhahir), pertains to the commands and prohibitions embedded in the divine law (sharia) or derived by the jurists; the other, the inner (batin), is about the movements of one's soul that resonate with the true reality surpassing the outward appearances. The latter's aim is the realization of God along with a moral vision to perceive his unbounded presence. Those agents who have acquired access to this divine presence have been given titles as "qutb al zaman" or the "axis of the age" as "they are believed to have reached this mystical awareness and thus have come to be reckoned as Muslim saints, known as allies of God (awliya' allah) on account of their closeness to Him."

The sufi emphasis on inner life is to vanquish the evil inclinations of one's soul and to discern the movements of the soul—between God and the self. As a baser element, the renunciation (zuhd) of self-interest is a necessary preparation. If one acts upon self-interest, the action may not deem any moral worth at all. For one's actions to hold moral worth, free from any self-interest, they must yield their possession of the soul to the God, through annihilation in God, (spiritually), so that "not the affair of oneself" but only the singular divine presence of God shall prevail in the inner chambers of the soul. Whilst some claim that such detachment from self may foster apathy, Sufi tradition stresses on the belief that moral indifference is not an option, propounding that sufism in the case of Islam is to be other-centered to be God-centered instead of self-centered. Complementing the inclination of self-interest is another aspect that is critiqued in sufism: Greed. The desire to gain in any form or shape despite having positive outcomes is considered as morally dubious, as it may become an insatiable need of the soul. Due to this, Sufism also condemns reducing religiosity to a commercial exchange, as it erodes spiritual sincerity and fosters hypocrisy where faith is driven by profit. One of Sufism's key motivations is to eliminate afflictive emotions or impurities of heart like greed that may further engender pride and vengeance, threatening individual and communal harmony. By eroding the self's ownership of virtue and surrendering moral agency to divine will, it fosters transcendental ethics that negates both egocentricity and commodified devotion. In doing so, it reorients the soul toward an existence where moral action is not dictated by worldly consequences but by singular devotion to God's presence—at this juncture, moral attitudes like selflessness and complete surrender to God become essential to Sufism, enabling it to exert moral and political influence throughout Islamic history.

Indoctrinating Practices: Divine, Moral, and Political

The relationship between Sufism and political power was deeply shaped by cultural practices, mystic traditions, doctrinal beliefs, and institutional developments, leading to a complex interplay of influence and resistance. Early Sufis often embraced an ascetic lifestyle, distancing themselves from political authorities and worldly concerns, focusing instead on inner purification and divine love. It is crucial to note that the development of fundamental doctrines of Sufism stretched over centuries, with the earliest articulated in the 8th C.E. The doctrine in the initial phases of sufism was

Designed by Bryce Haymond

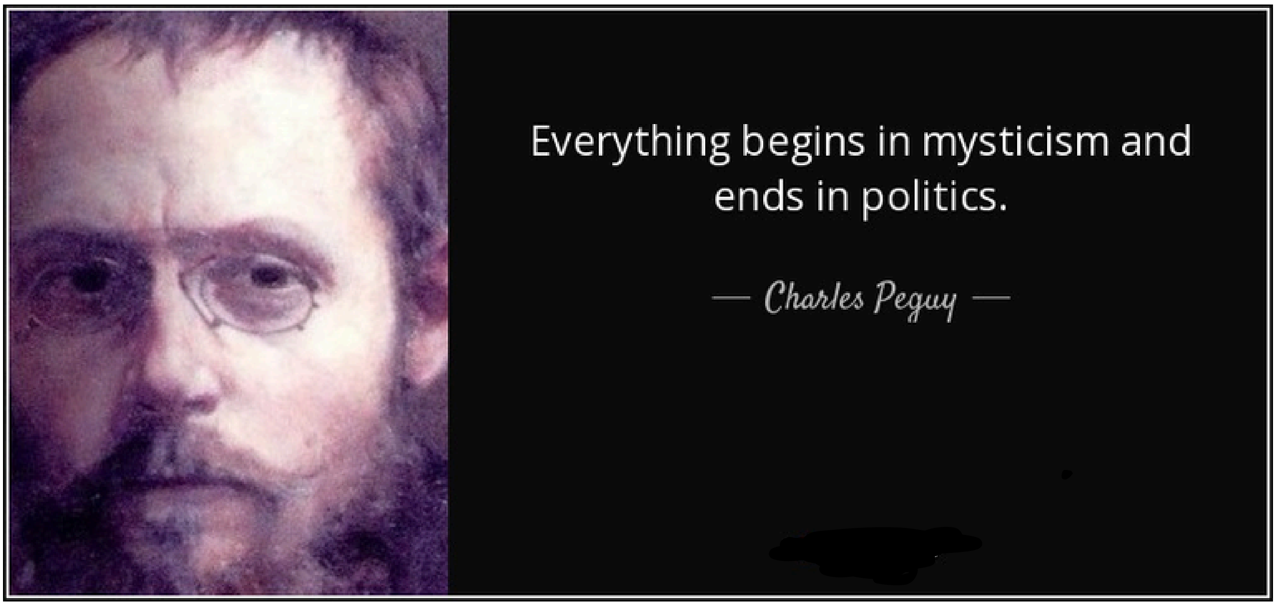
characterized by simplicity without theorizing Sufi practices. Their spiritual practices, such as dhikr (remembrance of God through rhythmic chanting or breath control), sama (spiritual music and dance, particularly among the Chishti and Mevlevi orders), and khalwa (spiritual retreat and meditation), were central to their mystical journey and played a crucial role in shaping their relationship with society and the state. These practices not only distinguished them from the more rigid religious orthodoxy of the ulama but also created a distinct cultural identity that often placed them at odds with political and religious elites. However, the following centuries (8th and 9th C.E.) witnessed doctrinal growth wherein Sufi practices were theorized.

As Sufism institutionalized through the formation of silsilahs (spiritual lineages) and khanqahs (Sufi lodges), its interaction with rulers became more structured. Some Sufis, like Hasan al-Basri and Ibrahim ibn Adham, rejected state patronage and openly criticized rulers. However, others, such as Shaykh Shihab al-Din al-Suhrawardi, engaged with political authorities, influencing governance and religious policies. This engagement often resulted in the state incorporating Sufi institutions into its power structures, offering land grants (waqf) and appointing Sufi masters as mediators between the populace and the ruling elite. In return, rulers sought Sufi endorsement to strengthen their legitimacy, portraying themselves as spiritual protectors of Islam. Many rulers even adopted elements of Sufi mysticism, participating in dhikr sessions or claiming divine sanction through association with revered Sufi masters.

Doctrinally, Sufism's emphasis on fana (annihilation of the self in God) and baqa (subsistence in divine presence) clashed with the legalistic approach of the ulama, who viewed religious authority as grounded in Sharia. Some Sufis, like al-Hallaj, were executed for their mystical expressions that were deemed heretical—his proclamation of

"Ana al-Haqq" (I am the Truth) being seen as a claim to divinity rather than an expression of divine unity.

This reflected the power struggle between esoteric spirituality and exoteric religious law. However, Sufis also played a role in cultural



indoctrination, embedding their teachings within local traditions through storytelling, rituals, and communal gatherings. Their emphasis on divine love, self-purification, and service to humanity fostered a religious culture that appealed to both the elite and commoners, bridging gaps between different social classes. Sufi poetry, particularly through figures like Rumi, Attar, and Ibn Arabi, used metaphor and allegory to convey mystical truths while subtly critiquing oppressive rulers and rigid orthodoxy.

Over time, as Sufi orders gained prominence, they shaped not only religious beliefs but also political ideologies. Some Sufi masters functioned as kingmakers, offering spiritual legitimacy to rulers, while others withdrew into opposition, using poetry and symbolism to critique oppression. The institutionalization of Sufism under dynasties like the Seljuks, Mamluks, and later the Ottomans regulated both religious mysticism and state control, often resulting in state interference in Sufi affairs. Sufism remained a parallel source of authority, often challenging state power when rulers strayed from justice.

Ultimately, the relationship between Sufism and political authority was a dynamic exchange of mysticism and power. Sufi practices provided a spiritual counterbalance to the materialistic ambitions of rulers, while the state, in turn, sought to control or absorb Sufi influence. The mystic ideals of divine justice and inner enlightenment became both a tool for spiritual transformation and a subtle means of political resistance, shaping the broader cultural, doctrinal, and institutional fabric of Islamic societies.

Conclusion

To conclude, Sufism's evolution reflects its intricate balance with morality, spirituality, and political power. While it began as an ascetic movement focused on inner purification, its institutionalization through *silsilahs* and *khanqahs* led to deeper interactions with the state. While some Sufi orders remained distant from political authorities, others engaged with rulers, shaping governance and religious policies. The tension between Sufi mysticism and legalistic Islam often led to conflicts, yet Sufism remained influential through cultural practices such as dhikr, sama, and poetry. Despite state attempts to regulate or co-opt Sufism, it persisted as both a legitimizing force for rulers and a challenge to centralized authority. Ultimately, Sufism's adaptability and resilience allowed it to endure as a parallel source of religious and moral authority, shaping societies beyond political structures.

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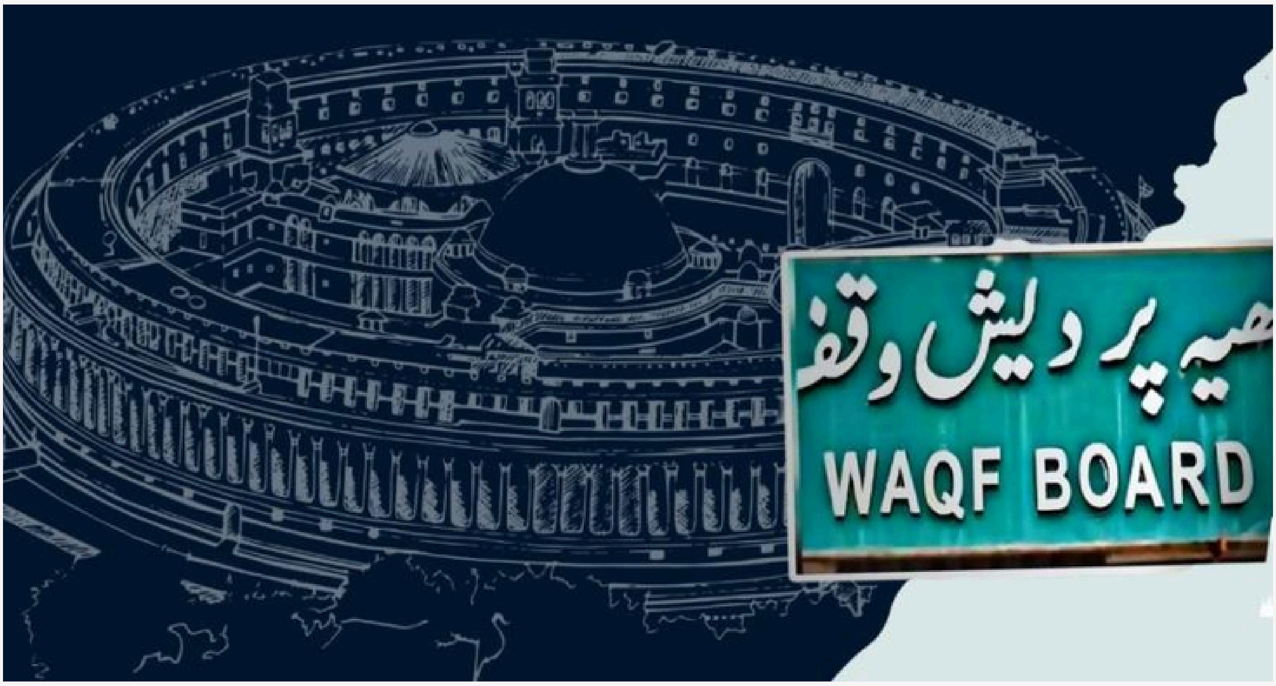
Legal Cluster
Yasir Saeed Alvi



WAQF IN CRISIS?

MISMANAGEMENT, ENCROACHMENT, AND THE BATTLE FOR CONTROL

Introduction

Waqf is a term of Arabic origin which textually translates as "to come to a standstill" or "come to a stop". This definition comes handy in understanding waqf as a legal concept, that is, any property when endowed as waqf becomes inalienable and perpetual. To make a waqf of a property is to vest the property in Allah or God perpetually and once made, such person (the waqif) loses the "bundle of rights" over that property, subject to the declarations made in the waqf deed. Resultantly, such property becomes incapable of human ownership and since God is not a tangible entity in Islam, it is managed by a Mutawalli who is appointed by the waqif.

A waqf is essentially an Islamic charitable endowment and can be made for any or all three purposes i.e. charitable, pious, or religious and once the dedicated purpose is fulfilled, it shifts to satisfy the ultimate or foundational purpose of every waqf – the relief of the poor and disadvantaged sections of the population. By definition, waqf properties are designated to utilise their usufruct for the benefit of the community as a whole or a unique charitable goal. The foundational understanding is that the property be conserved sine die with only the benefits from its use being distributed.

Relevance of Waqf as a Force of Social Justice and Equity

One of the key under-pinnings of the law is to protect the alienable character of property and to encourage the property to exchange hands. Waqf on the other hand brings an interesting departure from conventional rights over property removing it from the realm of private ownership altogether, instead it positions the property in a perpetual dedication for social welfare. This makes waqf a unique exception to the most fundamental characteristics of the law on transfer of property- alienability and perpetuity. This, in turn, enables waqf to operate on the intersections of property law and social justice, illuminating the role of law in promoting equity.

The fundamental purpose of a waqf is to be a perpetual-continuous, flowing charity or what is called a *sadaqah jaariyah*in Arabic. It can be argued that the facet of inalienability of waqf property is founded in this concept. This is because the property in question, once declared as waqf shall continue to serve generations of dispossessed and marginalised communities. From this it follows that if waqf properties were to be made alienable, it would be held privately and eventually it will lose the public purpose that it had been designated for.

Alienating such property leaves scope for the diversion of the property from its charitable character which can potentially turn it into a property used for commercial or profitable purposes. This is against the underlying principles of law since this would conflict with or undermine the original intent of the previous owner or waqif of the property who had vested the property in God and designed a charitable aim for the property in the waqf deed. Hence, to take away the alienable nature of waqf property would mean taking away its very core which is marked by its social welfare motive and to deprive it of this motive is to deprive the millions who depend on its charitable actions. This was also the view taken by the Supreme Court.

Guardianship or Grab? The Contentious Future of India's Waqf Properties

Waqf properties have been a contentious issue for over a decade in India with allegations of mismanagement and corruption coming from within and beyond the Muslim community. Ongoing debates on waqf law reform challenge equally the waqf boards' administration and the growing interest of the state in waqf properties. It is alleged that the waqf bureaucracy has evidently mismanaged various properties by making illegal sale or gift of the properties. However, a critical question still stands – should this be the basis for the state to take absolute control over the waqf and subject its properties to governmental whims?

In line with the reform of waqf law, the Central Government tabled The Waqf (Amendment) Bill, 2024 in the Union Parliament which is under consideration by the Joint Parliamentary Committee. Various jurists and legal academicians hold that this bill suffers from serious irregularities and irrationalities and has been criticised extensively for it has the

Source: (OpIndia)

potential to drastically limit the scope of waqf's charitable impact.

The Waqf Bill's Hidden Legal Pitfalls

The glaring irregularities in the proposed legislation have dangerous consequences on the very essence of what waqf is. Ownership is one of the most important considerations of property law which is premised on the principle that a property can never be ownerless i.e. it is imperative to determine who holds the "bundle of rights" or the title to the property. In the event of a contestation of ownership, it is an established principle of law that both the parties making a claim must be brought before a court of law and the question of ownership be determined therein.

However, a legal analysis of Clause 5 of the proposed law reveals - any government property which has been declared to be that of the waqf, will cease to be so. If the question whether this is a government property or not is raised, it shall be referred to the Collector. This collector will conduct an inquiry *"as he deems fit"* and then determine the ownership of the property in question and send a report to the State government. If the Collector, by his sole judgement, concludes that the property belongs to the government, he is empowered to take the decisive step of updating the revenue records. The provision creates a legal presumption of ownership in favour of the government which destroys the equilibrium that must exist between any contesting parties in a suit over the ownership of property.

This appears to be in open violation of the settled legal principle of *nemo judex in causa sua* i.e. no one can be a judge in their own cause. Being an agent of the government, the Collector is acting on its behalf and for him to make the assertion, inquiry and pronounce the final verdict all by herself without any intervention of law is to give a free hand. Providing an executive officer with the exclusive authority to decide the ownership of a property, that he is himself interested in, is a clear violation of the principles of natural justice and therefore bad in law. From this it can be analytically deduced that such a provision is dangerous as it gifts the state with the unhindered power to claim any waqf property and decide its ownership all by itself. This provision has completely turned the determination of contested ownership on its face.

The Waqf Act, 1995 rests the power to conduct an inquiry, regarding the ownership of waqf properties, with the Survey Commissioner and his inquiry report to be submitted to the Waqf Board. The Board then lays claim to

the property if there is apprehension that it belonged to the waqf. If any party contested this ownership, they could approach the Waqf Tribunal, a quasi-judicial body established by Section 83 of the same act. The tribunal heard the witness testimonies, took evidence, reviewed documents, and applied judicial principles to conclude the ownership status of the property. It was only after this decision that the official revenue records were updated. This judgement of the tribunal was considered final; however, aggrieved parties could approach the High Court. A resolution of contested property ownership arrived at through judicial determination is what appears to be the legally sound path and must therefore be retained.

Over time, waqf properties have been leased to enhance their productivity; however, many tenants continue to pay the same rent set decades ago. Additionally, some properties with expired lease agreements are still occupied by tenants. This is a serious problem that was raised by the Sachar Commission which had resultantly proposed robust legal protections aimed at sustained reclamation efforts. A lack of protective measures sustains the vulnerability of waqf properties to encroachment and unauthorised secret sales.

The most foundational issue with the waqf boards is their lack of autonomy. Removing excessive and unended bureaucratic interference in the functioning of the board and replacing it with judicial oversight would go a long way. Consequently, the boards will act decisively and efficiently in the areas of property management and resolution of disputes. On the contrary, the bill perpetuates a system of dependency and binds the ability of the waqf boards to exercise independent authority over *auqaf* as was envisioned by the Sachar Commission.

Bridging the Gaps: The Unfulfilled Potential in the Bill

The Sachar Commission realised the potential that waqf properties held in improving the socio-economic conditions of Indian Muslims. It was concluded by the commission that various properties have been mismanaged or encroached upon (by the state and other capitalist frameworks) to the extent that it is causing great financial harm to the beneficiaries of the endowment. Resultantly, it proposed various changes to the structure, however, the new reforms do not engage with the recommendations in a solution-driven mechanism.

Waqf properties must be managed professionally to maximise their utility and financial potential by recruiting property managers and legal experts within the boards. This is in line with the suggestion of the commission which proposed the establishment of the Waqf Development Corporation to oversee the development of waqf properties. The bill, however, continues to rely on conventional, bureaucratic boards nominated by the state, and falls short of addressing the lack of professional expertise within them which is essential for efficient management of auqaf. If continued to remain underutilised, the potential charitable income and social benefits from waqf properties will continue to dip. This will defeat the purpose of the auqaf; the aim must be to realise the potential and generate more money to push it into the line of charitable actions.

The law must empower judicial bodies adjudicating *auqaf* matters to reclaim illegally occupied or alienated waqf properties, this should flow from the egalitarian ideas of the Constitution to protect such properties that empower the marginalised. The proposed bill is in fact reducing the powers of the judicial bodies and taking away rights of litigation if the properties are not registered in the strict six-month period. It speaks nothing of legal protections against encroachment by private or public entities, instead it allows a government official to make decisions of ownership about a property that the state is itself interested in.

Conclusion

The article concludes that the proposed legislation risks diluting the core purpose of waqf properties by eroding their charitable nature and facilitating government appropriation. It calls for reforms rooted in judicial oversight, professional expertise, and robust legal safeguards to protect waqf assets and maximize their social impact. Highlighting the importance of waqf as a tool for social equity, the author warns that the current trajectory threatens to undermine its potential to empower marginalized communities and fulfill its foundational objectives.

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Public Policy

Rufaid Imtiaz

CAPITALISM FEEDS THE BIAS OF DISABILITIES

Introduction

Disability is generally perceived as a problem to be solved or a medical condition to be tolerated. The Union of the Physically Impaired Against Segregation in the United Kingdom, on the other hand, made a big step in 1976, arguing that disability is placed on top of our infirmities by the way we are unnecessarily segregated and prevented from full participation in society. This is now commonly believed by individuals concerned about disability.

It becomes imperative to understand that the social model of disability has transcended traditional definitions of disability, which focus on a person's physical or biological traits. Lennard J. Davis writes about how traditional definitions lack accounting for the holistic representation of itself. He talks about the intended exclusion of several to benefit few. Another problem with traditional definitions of impairment is that they overemphasise a person's difficulties. Simultaneously, the new paradigm now focuses on the individual's handicap and how it impacts their capacity to lead a regular life. However, the contradiction in this definition is that it does not take into consideration the many ways in which persons with disabilities live their lives. The World Health Organisation defines impairment as medical, focusing on a person's issues rather than their capacities. This definition also ignores the surrounding environment and people.

To fully comprehend disability, we must move beyond the limitations of existing paradigms, which attribute disability to mere discrimination. Instead, we need to address the structural causes—political and economic systems—that create barriers for disabled individuals. A more inclusive and equitable society can only be achieved by tackling these underlying issues. In this paper, we will take account of disability as a category established by society in a result of capitalism's oppressive economic system forwarded by the state. As it develops and oppresses the handicapped body, it is an indirect instrument utilised by the capitalist class to gain growth. Disability is a component of capitalism's inherent contradiction, and disability policies that fail to recognise this are ineffectual, if not detrimental.

Capitalism: Commodification of Disability and the Indian Perspective

Disabled people have a harder time finding jobs, as compared to non-disabled people, which can cause a slew of issues in the formers' life. Even when they do find jobs, they usually earn far less than others, and they regularly confront hurdles that prohibit them from doing their duties adequately. The case of Vande Zande v. State of Wisconsin, mentioned by Davis, in her paper, Bending Over Backwards, provides a realistic example of the same. They are often oppressed because their work might not meet the so-called market parameters. This exclusion has occurred and continues to occur throughout history. Individuals with impairments usually battle to do their occupations more than individuals without disabilities, making it incredibly difficult for them to make a livelihood.

Historical materialism that states class struggle and material condition as driving force for disability, provides a theoretical framework for understanding these events and results. Under feudalism, handicapped persons might participate in the economy in a variety of ways, depending on their capacities. However, as capitalism advanced, employment grew more specialised, and robots increasingly displaced people. This trend has made it more difficult for handicapped persons to obtain jobs and has prevented them from attaining the same levels of economic success as non-disabled people. The social model that takes into account disability with capitalism together, suggests that the capitalist structure can be one of the root causes of exclusion and discrimination.
Cultural explanations for disability focus on societal attitudes but fail to address the economic structures that perpetuate disablement. Merely shifting attention from individual impairments to a culture of disablement does not bring meaningful change because disablement stems from broader socio-political and economic inequalities. Postmodern approaches to disability also fall short, as they do not critically engage with the educational system, which systematically excludes disabled students. From a Marxist perspective, schools serve as instruments of social reproduction, justifying exclusion while allocating state resources to other


Pressure Forces Califano To Sign 504 Regulations

HANDICAPPED WIN DEMANDS- END H.E.W. OCCUPATION

Source: (Monthly Review)

priorities, such as military spending.

It is also worth mentioning the Indian perspective and its contribution to the biases created against disability through capitalism. Exclusion is embedded into our social fabric in India through the Caste system. Caste denied women access to education and criminalised it, with devastating implications for the 'lower' castes (Shudras) and 'untouchables' (Dalits), who made up the bulk of India's population. Even though caste prejudice is formally illegal, schools continue to present meritocratic justifications for casteist practices.
Another sphere of life that has eluded disabled people are examination at various levels. It serves an important function in our culture and are frequently seen as obligatory. They contribute to the viability of schools and the availability of skilled instructors. As a result, the education system has rather glorified such differences. Schools were privatised and profits were increasingly internationalised when neoliberal ideas were brought into Indian education in the early 1990s.

The Human Resource Ministry announced a new Draught National Policy on Education (DNEP) in June 2019, shortly after a far-right party was re-elected. This strategy offers a new system with many "exit points" after Class VIII, making it simpler to reject (blind) children at various stages of their education. This is similar to the claims made by Upendra Baxi in his paper, where he mentions “bloody legislation”, where laws themselves (state) eventually strengthen capitalism. As a result, such capitalism ends up creating biases.
If we do not address how schools can be damaging to kids with disabilities, they will be perceived as inferior and doomed to failure. I believe it is critical to take a position against privatisation and consider if we can eliminate ableism in schools without eliminating the concepts of failure and competitiveness.

The experience:

To get a better understanding the crux of the argument, I would like to bring in a real-life experience into this context. This is a story of a friend who shared his encounter with me a few years ago. We both grew up together since he (I won't disclose his name) was my neighbour and our families got along well. We went to different schools though (his being a government funded), and while most of us were aware of his impairment, it was never an issue for him. The contest began in

high school (10th Standard) when his class was allocated to the 4th floor. He needed a wheelchair since he was lacerated, and going to the fourth floor, even from the elevator, was difficult for him. He requested that the class be moved to the ground level, as it had been in the past. Initially, there was no action; strangely, no one else, not even me, raised the problem.

Later, when he brought the subject to higher authorities, they took the customary utilitarian stance and, rather than resolving the issue, went ahead and polled the class. Consequently, most of the class rejected the concern made, by stating that it is easier for us to move to scientific laboratories from here than from the ground level. My friend never expressed any worry after that since he left the school after a few months.

Shocking, right? I acknowledged how a capitalist and ableist society is accountable for creating able-bodied myths that make every person who fails to fit into these places feel like intruders who do not belong. During the same period, I began to consider how ableist structural conditioning affected me into accepting standards of a "perfect relationship," the expectations of which were produced by capitalist conceptions and expressions. And we owe his school a debt of gratitude for this insight.

I examined and unlearned the conventional concept of disability, and I even began to consider my privilege. It struck me how capitalism infiltrates our lives in unexpected ways, making many a young, disabled youngster like my friend feel insignificant and low on self-esteem. I began to grasp better the confluence of capitalism and disability in a society that only accepts able-bodied, privileged narratives that nearly always showcase ideal bodies and flawless aspirations. Baxi is correct when he says, "The capitalist classes are not concerned about society or the structures of regulation that impose constraints on them because these are entirely subject to negotiation through channels of persuasion and power.

Conclusion:

What contribution may discussion on disability politics make to the abolition of capitalist exploitation? While we may not get an answer to this question in the paper, a thought gets ignited when we discuss the same. The idea that disabled individuals will always be excluded from the workforce, even in an accommodating society, is flawed. This perspective neither addresses nor seeks to solve the problem. People with disabilities are often perceived as incapable of success, reinforcing exclusionary norms. The key question, particularly in India, is whether ableism in schools can be eliminated without challenging the structures of competition and failure. Ignoring this issue assumes that ableism can be addressed without dismantling its roots in education and capitalism.

As a result, we can conclude that capitalism has rather exemplified the disabled's complications from left to right and centre. My experience substantiates my understanding and might be yours as well. Eventually, the utilitarian perspective of the greater good has left the disabled far behind.

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