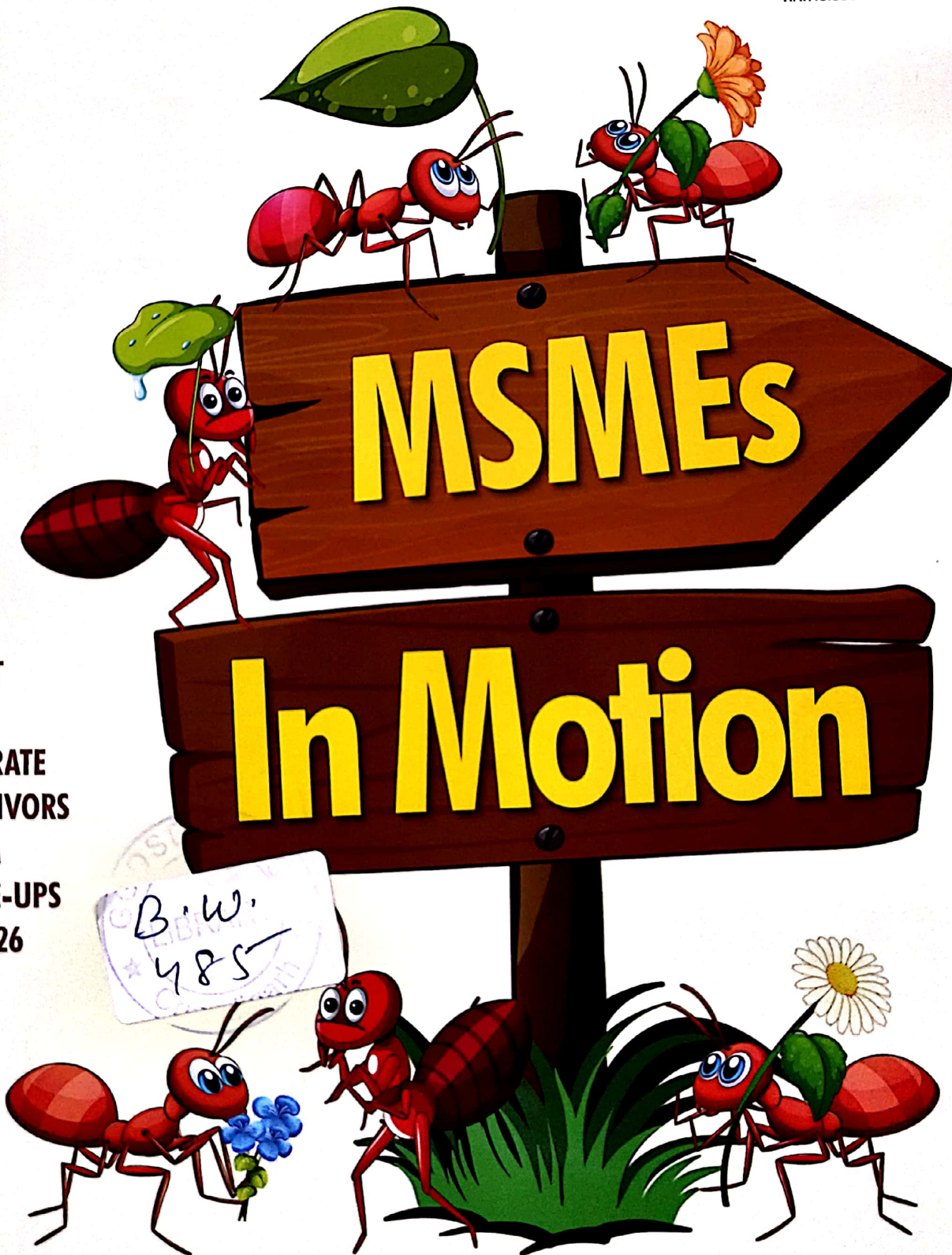


INSIDE: BUDGET EXPECTATIONS

BW BUSINESSWORLD

www.businessworld.in

RNI NO. 39847/81 | 10 JANUARY 2026



WHAT
WILL
SEPARATE
SURVIVORS
FROM
SCALE-UPS
IN 2026

IN FOCUS: EMERGING BUSINESSES & LEADERS TO WATCH

Nagesh Basarkar, Pawanjot Kaur, Rohit Khanna, Anaptyss, NLL Academy (an NLB Services Company), Strategic Caravan International, Synersoft (BlackBox), Agrizy, Crack-ED, Maheshwari Moorthy, Nimit Aggarwal, Santosh Sharma, WAE, Elanpro, Harini Rengarajan, Mohammad Imran, Moneybox Finance, Sanil S.K., The Kerala State Financial Enterprises, Suzan Priyanka, Svamaan Financial Services, East-West Seed India, Stratifix Consulting, Airblack, Harsh Hari Modi, Himanshu Aggarwal, Shveta Gupta



Scanned with OKEN Scanner

CONTENTS

■ VOLUME 45, ISSUE 06 ■ 10 JANUARY 2026



MSMEs Push 2026

Photograph by Sanjay Sakaria

14 Jottings

Targeted tax sops & pragmatic reforms could turn the tide, Dear FM; Improvement, not transformation; AI now a foundational layer of global economy, rules Davos; A prank or a scam? and more

16 Columns

Vikas Singh (p. 16); Amit Kapoor & Subashini Prakash (p. 18); Krishan Kalra (p. 22); Srinath Sridharan (p. 26); Kiran Karnik (p. 28); Prakash Iyer (p. 32); Kaushik Prasad (p. 34); Srinath Sridharan & Steve Correa (p. 36)

42 Startup Nation

India today boasts more than 2 lakh startups of which nearly half are located in Tier-2, Tier-3 centres. A quick recap of the policies that created and nurtured the startup ecosystem

44 Healthy Revenues

With tax buoyancy holding up and spending patterns stabilising, Budget 2026–27 has an opportunity to unlock reforms India has long demanded

46 Push to Manufacturing

With global headwinds persisting, Budget 2026–27 has its task cut out — to strengthen manufacturing as India's growth engine

48 Will FM Rescue Farm?

How the lingering farm distress raises the all-important question: can Budget 2026–27 finally reset India's agriculture growth story?

86

Businesses That Bolster India's Growth

How India's MSMEs have emerged as a central pillar of India's economic resilience through innovation, adaptability and enterprise-led confidence

Cover design by DINESH S. BANDUNI

Photograph by Bianco Blue



110 High Hopes

Will the Indian auto industry see 2026 repeat its performance in 2025 when GST 2.0, growth in EV sales, festive demand and global trade changed its trajectory

WHAT TO EXPECT FROM BUDGET 2026 COLUMNS

- 50** Manish Singhal, ASSOCHAM
- 52** Srikumar Krishnamurthy, ICRA
- 56** Aditi Nayar, ICRA
- 58** Ravi Nawal, Data Peace AI Technologies
- 64** Geetanjali Khatri, Capgemini
- 66** A S Rajgopal, NxtGen Cloud Technologies
- 70** Prateek Agrawal, Motilal Oswal Asset Management Company
- 72** Hitesh Doshi, Waaree Energies
- 82** Nirupama Soundararajan, Policy Consensus Centre
- 84** Jaijit Bhattacharya, Centre for Digital Economy Policy Research

60 Year of Execution

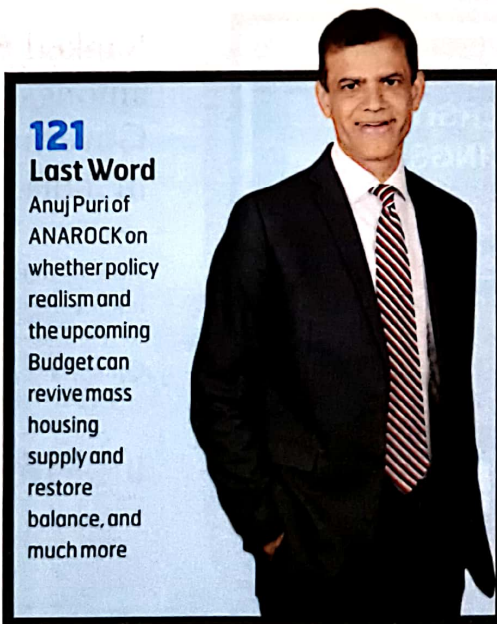
2026 is when execution, governance and real-world impact will determine whether Indian tech sector's AI and digital ambitions will deliver lasting value

EMERGING BIZ AWARDS

- 88** Nagesh Basarkar, Core Energy Systems
- 89** Pawanjot Kaur, Ayuvya
- 90** Rohit Khanna, Toyshine
- 91** Anaptyss
- 92** NLL Academy
- 93** Strategic Caravan International
- 94** Synersoft (BlackBox)
- 95** Agrizy

95 Crack - ED

- 96** Maheshwari Moorthy, Zoycare Hygiene
- 96** Nimit Aggarwal, EcoEx
- 97** Santosh Sharma, BookMyJet
- 97** WAE
- 98** Elanpro
- 98** Harini Rengarajan, Shri Vaari Electricals
- 99** Mohammad Imran, Trustsignal Ventures
- 99** Moneyboxx Finance
- 100** Sanil S.K., The Kerala State Financial Enterprises
- 101** Suzan Priyanka, J Cube Logistics
- 101** Svamaan Financial Services
- 102** Himanshu Aggarwal, Tara Chand InfraLogistic Solution
- 102** Shveta Gupta, Divyanshi Aviation Services



121 Last Word

Anuj Puri of ANAROCK on whether policy realism and the upcoming Budget can revive mass housing supply and restore balance, and much more

TOTAL NO. OF PAGES INCLUDING COVER 124

The pages in BW Businessworld that are labelled BWI or Promotions contain sponsored content. They are entirely generated by an advertiser or the marketing department of BW Businessworld. Also, the inserts being distributed along with some copies of the magazine are advertorials / advertisements. These pages should not be confused with BW Businessworld's editorial content.