

Global Leaders Decode Trust, Technology and Transformation at ET NOW Global Business Summit 2026 Day 2

Category: Business

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The excitement continued on Day 2 of the ET NOW Global Business Summit 2026 as global policymakers, industry leaders, economists and entrepreneurs convened to decode the next phase of global and Indian growth amid disruption, technological transformation and shifting geopolitics.

The day opened with a welcome address by Y Rama Rao, Senior Managing Director and CEO, Spark Capital, who set the tone for conversations on capital, confidence and long-term growth. This was followed by a special address by Ashwini Vaishnaw, Minister of Railways, Information & Broadcasting, and Electronics & Information Technology, Government of India, who highlighted India's digital and infrastructure ambitions and the role of technology in shaping a future-ready economy. In a conversation with Sajeet Manghat, Senior Executive Editor, ET NOW & ET NOW Swadesh, Jyotiraditya M. Scindia, Minister of Communications and Development of North Eastern Region, Government of India, shared insights on connectivity, regional development and India's evolving growth priorities.

He said, "India is in the middle of a digital revolution powered by data, connectivity and homegrown technology. With over 900 million broadband users and some of the lowest data costs globally, digital platforms like UPI and ONDC are

driving nationwide economic participation. India has built its own 4G stack, achieved one of the world's fastest 5G rollouts, and is now shaping global 6G standards through the Bharat 6G Alliance. Our goal is clear- to turn the digital divide into a digital dividend and position India as a global leader in next-generation telecom and digital infrastructure."

A key highlight of the day was the focus on Ease of Doing Business 3.0, with discussions centred on how Maharashtra can accelerate its journey towards a \$1 trillion state economy. Industry leaders, including Rahul Guha, Managing Director and CEO, API Holdings, Sandeep Varaganti, CEO, JioMart (Reliance Retail), discussed the progress made in government access and time-bound approvals, while flagging persistent challenges such as land availability, zoning clarity and overlapping compliances, particularly in Tier 2 and Tier 3 cities. Deependra Singh Khuswaha, IAS, Development Commissioner (Industries) and Chairman, MAITRI, outlined the state's reforms aimed at shifting from a regulator-led approach to a facilitator-driven model, with a focus on single-window clearances, digitized approvals and lifecycle-based policy design to improve speed, certainty and enterprise confidence.

Urbanisation and the future of cities emerged as another central theme, with global leaders calling for a shift from reactive urban management to predictive and people-centred governance. Dr Debolina Kundu, Director, National Institute of Urban Affairs (NIUA), Ministry of Housing and Urban Affairs, cited UN World Urbanization Prospects 2025 data, noting that more than 81% of the global population is now urban under revised methodologies. She highlighted that Asia and Africa will drive future urban growth, with New Delhi projected to overtake Tokyo as the world's largest urban agglomeration by 2030. At the same time, more than 3,000 cities globally have

experienced population decline, including a significant share in India, underscoring the need to manage both expansion and contraction.

Prof. Jung-hoon (John) Lee, Former Honorary Mayor of Seoul and Professor at Yonsei University, discussed Seoul's transition from a technology-driven smart city model to a people-centric approach, leveraging AI-based predictive governance and integrated data systems. Madam Norliza Hashim, CEO, Urbanice Malaysia, Ministry of Housing and Local Government Malaysia, outlined Malaysia's National Urbanization Policy and sustainable cities framework, highlighting the integration of climate, sustainability and governance frameworks across urban centres.

Private sector leaders shared insights on sustainability and technology-led urban infrastructure. K. Ganesh, Director, Sustainability & Corporate Affairs, Bisleri International, highlighted initiatives such as groundwater restoration and urban water programs across multiple cities. Dr Nilesh Purey, Chief Technology Officer, Gujarat International Finance Tec-City (GIFT City), showcased GIFT City's integrated infrastructure model, including district cooling, automated waste systems, zero water discharge, green cover initiatives, IoT-enabled infrastructure and AI-based citizen services, positioning it as a blueprint for future smart cities.

Artificial intelligence and innovation formed a major pillar of Day 2 discussions, with industry leaders examining AI's transformative impact on enterprises and society. A panel on AI and innovation explored how AI is reshaping productivity across insurance, healthcare, agriculture and supply chains, enabling faster claims processing, personalised healthcare and

improved crop predictions. Panelists highlighted challenges such as limited primary data in agriculture and high data processing costs, while emphasising that AI should complement human judgement rather than replace it. Speakers also discussed the rapid evolution of AI systems and the need for robust governance frameworks as AI moves closer to human-like intelligence.

Cultural and business conversations also added a distinct perspective to the summit. Actor Abhishek Bachchan highlighted the importance of authenticity in brand endorsements, noting that he only associates with products he genuinely believes in and personally uses. He also reflected on India's shift from "Make in India" to "Built for India," underscoring the growing focus on innovation and trust in homegrown products.

Day 2 of the ET NOW Global Business Summit 2026 highlighted a convergence of policy, technology and urban transformation narratives. From accelerating regulatory reforms and building trillion-dollar state economies to designing future-ready cities and embedding responsibility into AI systems, the summit reinforced the need for predictive governance, digital infrastructure and human-centric innovation as India and the world navigate a decade of disruption and a century of change.

