Weekly News Wrap: WB from October 24, 2026 – October 30, 2026

Synopsis of the main developments reported in leading newspapers
October 24, 2026 – October 30, 2026
Key Developments

Vedanta plans power and aluminium smelter units in Bengal with Rs 80,000 crore outlay

Mining major Vedanta could invest up to ₹80,000 crore in Bengal to build a power generation station and aluminium smelter. The group, a major player in natural resources such as aluminium, zinc, copper, silver and oil and gas, would conduct a study to assess the feasibility of the proposed projects, with coal availability and existing infrastructure potentially supporting the operations. The units may come into existence within the next three years if the state government provides proactive support. Vedanta has around 300 acres of land in Asansol, acquired through Balco, which can be utilised for the projects, even as additional land may be required, depending on the scale. Existing railway connectivity could facilitate the material's movement. Power is the other key raw material for an aluminium smelter and consequently, a cheap energy source is vital for commercial success. Vedanta could be eyeing the ownership of a coal mine, abundant in the Asansol-Ranigunj belt, to produce thermal power at competitive rates. The group has argued that many downstream units can come up in Bengal to process the aluminium produced at the smelter, creating thousands of jobs. Vedanta reported a more than two-fold rise in consolidated net profit at ₹3,650 crore in the quarter ended September 2026, driven by higher commodity prices, favourable forex, and higher volumes. It had posted a net profit of ₹1,798 crore a year ago. Revenue from operations during the second quarter increased to ₹26,356 crore from ₹16,736 crore a year ago.
https://www.telegraphindia.com/business/vedanta-plans-power-and-aluminium-smelter-units-in-bengal-with-rs-80000-crore-investment-prnt/cid/2186749

Kolkata office market rises 27% as IT, manufacturing drive leasing surge

The city's office market is showing signs of a sustained recovery, with leasing activity rising 27% year-on-year in the third quarter of 2026, driven by steady demand from IT services firms, domestic businesses, flexible workspace operators and manufacturing companies. The improvement, coupled with limited fresh supply, has pushed vacancy rates to their lowest level since 2018 and rents to their fastest growth among India's eight major office markets, according to Knight Frank India. The city recorded office transactions totalling 1.5 million sq.ft. during January-September 2026, marking the second-highest nine-month leasing volume since 2017. Although the figure was 9% lower than the 1.64 million sq ft recorded during the corresponding period last year, the market gathered momentum as the year progressed. Quarterly leasing rose from 0.37 million sq.ft. in Q1 to 0.46 million sq.ft. in Q2 and 0.67 million sq.ft. in Q3, indicating a steady improvement in occupier sentiment. The recovery has been particularly significant against the backdrop of limited fresh supply. New office completions stood at just 0.28 million sq.ft. during the first nine months of 2026, following a year in which no new supply was added. This has helped absorb available inventory and improve occupancy levels.
https://timesofindia.indiatimes.com/city/kolkata/kolkata-office-market-rises-27-as-it-manufacturing-drive-leasing-surge/articleshow/135236734.cms

Centre approves Rs 430cr for dredging at Kolkata, Haldia ports

The Centre has sanctioned Rs 430.7 crore to Syama Prasad Mookerjee Port Kolkata (SMPK) for dredging operations to maintain navigability and ensure smooth vessel movement at Kolkata and Haldia ports. The funds will be used to remove silt and sand deposits from Hooghly River, ensuring adequate water depth for ships to navigate the channels safely. The Kolkata Dock System requires regular dredging along a 232-km stretch of Hooghly, while the Haldia Dock Complex needs maintenance dredging along a 125-km stretch. Silt accumulation reduces channel depth and can restrict the movement of vessels, particularly larger ships. Experts said regular dredging was indispensable to maintaining the operational viability of Kolkata port, making central assistance important. However, the port authority is also working towards gradually reducing its dependence on govt funding and achieving financial self-reliance in the long term. From 2026-27, the SMPK authority will also have to meet specified performance targets to qualify for central financial assistance. These will include the volume of cargo handled through public-private partnerships, modernisation of cargo-handling facilities, growth in cargo throughput and earnings before tax excluding subsidy income.

https://timesofindia.indiatimes.com/city/kolkata/centre-approves-rs-430cr-for-dredging-at-kolkata-haldia-ports/articleshow/135326509.cms

SAIL approves Rs 1,714-crore modernisation plan for Alloy Steels Plant

In a significant turnaround for Alloy Steels Plant (ASP) in Durgapur, the Steel Authority of India Limited (SAIL) has approved a Rs 1,714-crore expansion and modernisation plan for the unit. The Stage-I approval was granted at the 537th SAIL Board meeting. The project is scheduled to be completed within 30 months of receiving Stage-II clearance. According to the approval communicated by SAIL Director (Projects) B V Jagannath to the Director-in-Charge of Durgapur Steel Plant (DSP), the core expansion project will cost Rs 1,601.94 crore, including a foreign exchange component of Rs 138.24 crore for technology and equipment. An additional Rs 112.13 crore has been earmarked for associated packages and enabling works. To expedite the project, the SAIL Board has authorised the Director-in-Charge of DSP, who also oversees ASP, to incur expenditure on preparatory works under the company's Delegation of Powers.

https://www.thestatesman.com/cities/kolkata/sail-approves-rs-1714-crore-modernisation-plan-for-alloy-steels-plant-1503654890.html#google_vignette

Bengal Govt Outlines Six-Month Roadmap For Digital Revolution, Infra Development Of Hill Tourism

To revitalise tourism across the hills and to enrich visitors' experience, the West Bengal government has initiated efforts to achieve a radical transformation of the tourism sector and fully digitise the system within the next six months. The plan aims to enhance Darjeeling's international image by strengthening tourism infrastructure, alleviating traffic congestion, improving waste management, and organising cultural events, all while showcasing the region's stunning natural beauty. Specific development plans are being formulated for areas including Darjeeling, Kalimpong, Mirik, Dudhia, Mungpoo, and Kurseong. In addition to hosting engaging events, such as the traditional tea festival, vintage car rally, walkathon, river rafting, and paragliding, initiatives are underway to preserve the heritage of significant sites like the Mahakal Temple, the Kali Temple in Sevoke, the old bungalow at Kalijhora, and the bungalow in Mungpoo associated with Rabindranath Tagore. Furthermore, special emphasis is being placed on ropeway projects to address the long-standing issue of traffic

congestion in the hills. A review is already underway regarding the construction of five new ropeways in the initial phase. Significant changes are also being introduced to the homestay policy to ensure tourist safety and operational transparency. The administration has observed that many homestays remain unregistered and tourists are being accommodated without providing identification documents — a practice of serious concern. Against this backdrop, the police have been instructed to compile a comprehensive list of both legal and illegal homestays in Darjeeling and Kalimpong. To eliminate the complexities associated with offline, paper-based procedures, all processes — including homestay registration, renewals, and government applications — are being moved to an online platform.
https://www.etvbharat.com/en/state/bengal-govt-outlines-six-month-roadmap-for-digital-revolution-infra-development-of-hill-tourism-enn26102206283

Apollo plans new hospitals in Calcutta, looks to revive Batanagar project

Apollo Hospitals is scouting for land in several cities, including Calcutta, to set up new healthcare facilities, said Prathap C. Reddy, the group's founder-chairman.Reddy said capital was "very important" for the growth of India's private healthcare sector, as funds were needed to acquire modern technology and build new hospitals. However, he said Apollo was not looking for venture capital to finance its immediate expansion plans. The group is planning to revive its project in Batanagar, near Budge Budge, where it intends to build a hospital. "We are planning to build a hospital there. Also, we are looking for sites to build more hospitals, including Calcutta," Reddy said.

https://www.telegraphindia.com/west-bengal/kolkata/apollo-plans-new-hospitals-in-calcutta-looks-to-revive-batanagar-project-prnt/cid/2186765

IIT Kharagpur's School of Artificial Intelligence gets Rs 22.5 crore boost from alumni

Two IIT Kharagpur alumni have jointly pledged ₹22.5 crore to set up a School of Artificial Intelligence at their alma mater. One of them, Vinod Gupta, is a longstanding donor to the institute, while the other has chosen to remain anonymous. The school, which will cost ₹35 crore, will be named after Gupta's late son, Benjamin. On Monday, IIT Kharagpur signed an MoU with Gupta and the IIT Foundation, a US-based global organisation, to establish the school. The foundation will provide the remaining ₹12.5 crore. IIT Kharagpur director Suman Chakraborty said the school was envisioned as India's first dedicated academic school focused on Physical AI — an emerging field that integrates artificial intelligence with physics, engineering, biological systems and domain-specific scientific knowledge.

https://www.telegraphindia.com/west-bengal/kolkata/rs-22-5-crore-boost-for-school-of-artificial-intelligence-by-two-iit-kharagpur-alumni-prnt/cid/2186428