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**Microsoft Leadership Connection – Keynote & Fireside Chat**

**Puneet Chandok, President Microsoft India**

**Satya Nadella, Chairman & CEO, Microsoft**

**Debjani Ghosh, Distinguished Fellow at NITI Aayog & Chief Architect of NITI  
Frontier Tech Hub**

**Bharat Mandapam, Gate No. 7, Mathura Road, Pragati Maiden**

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**SATYA NADELLA:** Hello, everyone.

(Applause.)

It's always wonderful to be back in India, and especially listening to and watching the video backstage, not just to talk about AI, but more importantly, to see AI in action in the country, thanks to the ingenuity of the human capital here, using it to change the lives of people and the citizens of this country, the outcomes of organizations of all sizes, because to me, it always starts with our mission, which is ultimately about empowering every person and every organization on the planet to achieve more.

And so, what I want to spend some time this morning is all around what's that frontier look like today, and where can we take it, because ultimately, all this tech is only useful if it is able to bend the curve on the outcomes that we all care about. If you think about any organization, it cares about outcomes, but how are we dealing with our customers and our constituents?

How are we internally changing the experience for our own employees to have that increased sense of agency that they can make a difference, and the efficiencies that come by deploying these AI learning systems, and also the pace of innovation inside the organization, is it going up? And so, these outcomes really are what we're after.

I would also submit that one of the things that we need to understand is a new framework for how to drive these outcomes. And it starts, quite frankly, with mindset, because in some sense, a deployment of an AI system is actually markedly different than even a previous generation information technology system, because you're deploying the learning system that is continuously getting better.

You need to even have things like, oh, I have to reimagine a process, ground up, so that I can deploy a learning system inside of that process, versus saying, I'll just automate the existing process. It requires a mindset shift. That means you need to reskill yourself to think about things differently. And in order to reskill yourself, you need the everyday tool and the toolchain that allows you to do so.

If you think about, back in the '90s or in the late '80s, even when we said, oh, we want to change forecasting as a process, the tool chain was Excel, email and attachment. And suddenly, forecasting is a process change. We need to think about what's that equivalent of tool chain that allows us, in the AI era, to change, and then ultimately the data set, because you really want to bring all of the data to those tools, to that new, reimaged process. That's really what I think the success in this AI era will be defined by.

To motivate this, I'm going to go through what is essentially a tech stack. And I walk up this tech stack or walk down the tech stack. In the first place is that everyday tool chain, because if you look back at the PC era, because the last time the real frontier of organizational work really changed when PCs became standard issues in the workplace.

That was the last time when we could see productivity gain, because we started using digital tools to do information work, what we describe as knowledge work. And every business process, in finance, in supply chain, in customer service, in sales, marketing, all rapidly changed. And so, we're at that same point right now.

When we think about that experience layer, we are building that into what we describe as Copilot. We are building Copilot for many domains. In fact, we have a Copilot for consumers. We have Copilot for healthcare, the DAX Copilot. We have information work, which is the Copilot in Microsoft 365, we have for coding and for security. We're building all of these.

I want to start by talking a little bit about what's the new suite in the office, in the workplace. What we've done is we have taken the everyday tools that people are using and built the Copilot system into that. And that's, I think, essentially what Microsoft 365 Copilot does, is it brings the latest and greatest intelligence to where work is happening, so that we can help everyone starting to impact their work, work artifacts, workflow.

How does change happen? It doesn't happen by saying AI is somewhere else and I am somewhere else. You have to bring the AI to essentially, a bottom-up revolution where everybody is using it all the time to change their organizational frontier. And so, that's the purpose of Microsoft 365 and the Copilot and how it's built in.

In fact, up to now, we've been captivated by what we think of as a chat interface. And chat interfaces are going to be super critical forever. They're going to be that. It's like ultimately, we want to have a natural language conversation with AI, but we're going to get even high leverage with agents. And you already see this.

Today, if you think about the Copilot experience, it's like, I go into work and I am assigning tasks to agents. One such agent happens to be the Researcher. What is a Researcher? It's like a researcher. It goes off, and in fact, we have multiple models underneath the Researcher. It comes back with a report and says, I researched this topic for you.

And another agent we have built is an analyst. An analyst is literally, I can upload multiple or point it to multiple Excel spreadsheets or any other data, and it'll come back with what a data scientist would do. It's an analyst that I have 24 by seven. All times of the day, I have the ability to assign tasks.

And then, in fact, if you look at what we're doing, is we're building Agent Mode. This became very popular for software development in coding, and I'll talk more about it, but we are bringing what software developers do with Agent Mode and something like VS Code now to Excel, to Word, to PowerPoint, where you're literally creating work artifacts using AI and completely changing. It's like working with an expert to create an authored document. It's not just, oh, I'm authoring a document.

And so, these are just everyday agentic experiences that are already there and fundamentally changing and transforming how we work.

Now, there is significant momentum. The good news here is I don't have to come and talk to you about this as somehow something new. When I look at even the scale deployments that are happening of Copilot across the country, everyone's using it. Everyone's showing their use cases, in fact, making it their own.

This is not really our Copilot. It's your organization's Copilot, and you're building institutional strength through deployment and usage. As I always say, none of us – when a set of PC productivity tools came out, it's not like we prayed at the altar of Excel. We just used it. And my hope here is the same, and that's what's already happening at scale.

Now, one of the next layers, which is, I think, very critical, is this IQ layer. One of the challenges of, I think I would say, every previous era of technology was that we created many systems, and each of these systems had a data system associated with it. Unfortunately, the one artifact of that was we had many data silos.

One of the core goals for us is, because if you have these very powerful systems of intelligence, you somehow have to have it grounded in the context of your data. It can't be that, oh, it comes into your organization with a lot of knowledge. It needs to pick up the knowledge you have, the context you have to be useful. And so, that's where, in fact, a lot of the hard work has to happen.

And one of the biggest bootstraps there is what we call the Work IQ. If you are a Microsoft 365 customer today, I would say one of the most important databases inside your organization is the database that recognizes the relationship between people, org relationship between people and their projects, between their email, their files in SharePoint and OneDrive, and relate all of that. Work IQ is effectively that relationship manifest in a way such that AI can take advantage of it.

We are extending that with even what we call Fabric IQ. It's not just what's in the graph underneath Microsoft 365, but literally all of the operational data, all of the analytical

data underneath Power BI, for example, plus all of even things like time series data. All of that is being brought together inside of this Fabric IQ.

And then we can even extend it further with a thing called Foundry IQ, which brings in best-in-class search across unstructured data, with all of the structured stuff that's there in Fabric.

If you can then think about the knowledge of the organization now, in this IQ layer across Fabric, Foundry and Work IQ powering the agents that you build in Copilot, that's the second layer of this tech stack.

Now, if you have all of this, you can now get to the tools chain. You say, well, this is fantastic. I have the experience layer. I have the data layer structured. What do I do? I start building. And in order to build, we have a fantastic tool chain, which you can start using every day.

One of the things we're excited about is this. The first one is this App Builder. The App Builder, what it does is you can just literally use natural language to start building applications. In fact, Bill, for the longest time, used to have this frustration called, why should there be any difference between a document and an application in a website.

That was the one of the original computer science dreams, is why would we want to treat these three artifacts as separate things? Why can't I treat them all – I want to take a document and convert it into an app, or if I want to create a website into a document, it should be possible. And guess what? We now can do it. We can do it with something like App Builder, where you can build an application.

We also then built Copilot Studio for you to be able to build agents. This is not – you don't need to be a professional developer. I think of sometimes these are the new Word, Excel, PowerPoint skills we are picking up. Oh, I go use App Builder to build apps. Back in the day, we had things like Front Page. This is the moral equivalent of that.

Copilot Studio allows you to build agents today by just expressing them in natural language, grounding it in some knowledge databases, things like SharePoint or what have you. And then you can have agents that then plug into Copilot.

And of course, we have Foundry. And Foundry is the way to build even multiagent, sophisticated AI systems on your own. The goal for us is to be able to have all of the frameworks available for anyone to be able to deploy complex AI systems.

And one of the things that key is it's no longer about any one model. It's about having all the models accessible to you. And in fact, we have 11,000+ models in Foundry today, because you will choose, sometimes for latency, sometimes for price, sometimes for performance in a particular domain. And you want to be able to have that selection.

And in order to make that selection, you need a lot more than just the model. You have to have the evaluation frameworks. You need to have the guardrails around it. And that's what we are doing, is building a complete, sophisticated tool chain in Microsoft Foundry, so that you can then start building this multiagent system, and then deploy and have them dock with and integrate with even the experience layer and your data layer that you've set up with all of those IQ things that I talked about.

Now, the tooling, when it comes to the what developers are using, we're very excited about what's happening with GitHub. When I look at GitHub, and in particular, in India, I think India is projected now and, by 2030, to have the largest developer community in the world, 57.5 million by 2030. And that's going to be the largest developer community. And it's just fantastic to see that human capital and the potential of that human capital being applied to societal scale problems in terms of building these agentic systems.

And one of the things that we are also doing is think of GitHub as a classic example of a system that has access to all of these agents. We are, in fact, thinking of it as not just one model, but it is Agent HQ, where, in fact, if you look at even today, when I go to GitHub and use the primitives of GitHub, I will have access to every model that can go to work on my repo.

In fact, it's a great example of how I think every other system is going to look like, increasingly. And so, that's what we describe it as, is agentic HQ, and it'll have different form factors. Sometimes, I'm in GitHub in VS Code. I use the agent mode in Visual Studio. Sometimes I'm on my mobile app. In fact, I get up in the morning, I just go to my repo and start some agents, and they start working on my code base. It's command line.

And so, it's not even about, oh, it's just the chat interface. These form factors, all of them are important, and they all will coexist in how I'll interface with my AI coding system, which happens to be GitHub Copilot. And you will build all these custom agents.

And talking about custom agents, I thought I'll show you. In fact, this is my laptop. With no kidding aside, I hope you will not get exposed to something that I shouldn't be exposing to you, but I wanted to show you what I built over the Thanksgiving weekend using GitHub Copilot.

This is my Azure project, actually. It's, in fact, deployed – thankfully, it even works. It's deployed, I think, in north central Canada somewhere, but nevertheless, I'm here and I can access it. This is my GitHub repo. Basically, I built a multiagent, deep research project. This is my GitHub repo, and I called it DPR.

And by the way, all this is coming to Copilot. I'm the product manager now, working with my Copilot team, convincing them that these features are worth building, but assume that they're going to come.

What I did was, I said, okay, if I have all these 11,000 models, what can I do with it? I said, let me implement some new decision framework of using all this intelligence to

make better decisions. One of the things, I was inspired by one of the famous researchers in AI called Andrej Karpathy. He published a thing called the AI Council recently. It's like having a selection board. You have a bunch of selectors, and you have the chairman of the selection committee.

And so, in this case, I can select all the models that I want, which is, I can have GPT-5.1, Claude, Gemini, Kimi K2, Grok, whatever I want. Think of them as committee members, and then I can even select who is the chairman. And that also can have a drop down, and I can select them, and then I can start the research. That's one such framework.

I also have another one called DXO, and this is pretty cool. This is a decision orchestrator, which we first tested in healthcare. And the idea was to have different role assignments. For example, you have a lead researcher, and the lead researcher's job is to do the breadth first, broad research of all topics. In this case, I assigned it to GPT-5.

And then I said, okay, we need to have a critical reviewer. This critical reviewer is supposed to evaluate and identify any deficiencies in the methods you use. Think about that, which is, if you think about any team construct, that's how we use different people in different roles to play, so that we can get to a better decision.

Then we have a domain expert, and then I can have a data analyst. Think of this as multiple role, in this case, being played by multiple models, so multiple roles, multiple models being brought.

And then I can even have another type of decision framework called Ensemble Mode. And what does Ensemble do? It does a parallel query to every model I choose, anonymizes the responses and then synthesizes the response.

These are three, think of them as meta cognition framework. This is where I think, when you say, what do I, as an information worker, do, going forward? Raj Reddy used to have this beautiful metaphor, as AI's real power is when I can use it as a guardian angel or as a cognitive amplifier. Think of these as all cognitive amplifying framework, or I can have a DXO-based analysis. I can have a selection ensemble, and so on, so forth. That's the idea.

And of course, being a good South Asian, what does one use all this power? Select the best Indian cricket test team, so that's what I did. Especially in a time like this, after the last test series, I think we definitely need that.

What I did was, let me see. Let's take this one. This is the selection committee one. This is a classic. In fact, our selection board hopefully works like this, which is, there's a chairman and there is selection committee members. This is a chairman synthesis of, first of all, all the reports. It said, no problem. These are all the definitive all-time greats who got selected? You've got Sunil opening. You have Seva (ph), all of that.

And here is the fascinating thing. It starts talking about the key debates. For example, it says, why I weighted different responses differently. A bunch of council members

selected these folks. Unanimity across this was fantastic and unchallenged, but the key debates was, man, VVS versus an additional (Sema?). Of course, being a Hyderabad, I know where I would go, but nevertheless.

But then it also talks about how Claude really voted for VVS, and what he did at Eden Gardens and what have you. And it brings that out. And then, of course, Gemini goes to bat for (Cody?), which is great. (Laughter.) But in some sense, it's just, you start seeing critical debates that are happening by these AI agents that you are getting insights from.

That's an example of how – and finally, how the council members – in fact, you go down to the bottom, it'll show you the chairman selection. In fact, the chairman selection was at the very top, which was the synthesis of all of this. Basically, it said, here is what I chose based on the debate.

Here is DXO. This is a very cool one, which is, you not only see what each role did. The lead researcher recommends the openers. It then selects. VVS makes it into this one. And then it says, here is the key pattern, and this is the key thing, which is it starts recognizing that if you pick your methods wrong, you can have recency bias. You can have the bias for a different era, or you forget eras, which is problematic.

And so, if you're really selecting a best ever, that ability to go in and have the critical reviewer, in particular, finds the gaps and weaknesses in biases. This is the era bias and in comparable condition. And so, it makes adjustments based on this.

And then, similarly, on Ensemble, it has its own way to select things. Let me see if I can get here.

And so, this one is an Ensemble perspective where it says again, who are the openers, what is the selection committee, and then honorable members. And then it says, these are all the different, because it anonymizes. It's alpha, gamma, beta, and so on, and it synthesizes.

And the reason I wanted to just, at least, quickly show you these as examples is anyone can start building these type of systems. Take what I did and apply it to, let's call it, a supply chain decision that you're making every day on project oriented systems. You could start deploying multiple of these agentic systems, or multiple of these models with a decision framework and a decision or a business process that's critical for you.

And think about the productivity, all right. Think about what leverage you're going to get inside of your organization, when you put together this type of meta cognition with all of these agents working for your organization. That's really what is all possible today, thanks to the tool chain.

Now, one of the next things that happens, let's say every one of us goes off and does what I did in Thanksgiving. You start deploying agents. Then there'll be new documents,

but these are sophisticated systems with access to a lot of privileged data, and they're helping even make decisions, and what have you.

One of the biggest challenges we're going to have is total observability, visibility and governance. In fact, it's very cool. When I built that out, and then I wanted to plug it into Copilot as an agent, it came back and said, you've got to build it inside the Microsoft tenant. You can't just build it in your private thing because of data loss protection.

It is good to see this agentic Agent 365 recognized that I was doing something, which was completely private, and I can't just bring it in and deploy it and have it meet the Work IQ without getting permissions and having it provision fully in Agent 365.

And so, that's what this Agent 365 is. Think of it as the runtime inside of the enterprise, inside of your public sector institution that has full visibility into all the agents that are working inside and then you're able to monitor them. You're able to govern them. You're able to make sure you're compliant. And that's a very critical element that we are bringing together.

Now, if you... let's skip this.

Then the great news right now is, if you take all of this, we now have tremendous, again, adoption and scale of all of these systems inside of it, across the length and breadth of this country.

And so, I had a chance this morning to even meet a few of the developers. I had a chance to meet the folks at Apollo and the clinician Copilot that they are building. It's inspired by some of the things that you see in regular Copilot and say, well, what could we do? The Apollo folks reimagine what is the way to give agency back to every physician by putting a tool in their hands that they can then use to spend more time thinking and driving the outcomes for their patients. And the information systems are coming to their service. It's fantastic see how that is.

In fact, I was also inspired, since I see Sangita here, also about the work you did, even in the critical analysis. It's all of the things that you're able to build as an agent that goes and does, essentially root cause analysis of any challenge that Apollo system wide faces, and improve the efficiency with which you can identify those and then take corrective actions. That's, again, using all this technology to move the frontier in what is one of the most critical sectors, which is health care.

And I was super inspired to meet both the ASHA worker and the founder of Khushi Baby, which is so wonderful, and also the Microsoft Research folks who worked with them to be able to make something like this happen. When you have a health worker in a village looking after a new mother with the power of AI in their hands, that's when you know that this AI is amounting to something. And so, I was so thrilled to see that come to life and scale.

I had a chance to meet with our colleagues at ONGC, who are putting together multiple agents to be able to bring the sophistication of what I'll call upstream analysis to the field engineer, and connecting the stream across those two things. This is, again, not me talking about something, but this is a real deployment that's happening at a public sector organization like ONGC, in a critical industry like the energy sector.

Tech Mahindra, for example, again, built out their own multiagent framework, such that they can start deploying sophisticated multiagent systems in the real world here. They've also then translated this so that it's available even for people to be able to use it in all the regional Indian languages, again, democratizing access to building sophisticated systems.

And so, these are just examples of at-scale people building AI system.

And so, the last part of the stack is, of course, infrastructure. And the most important consideration for creating these token factories is this one formula, which is token for rupees, per watt. If you say where – in fact, I'll be so bold as to say the GDP growth and this equation will have strong correlation, because if you can go in and drive the efficiency of this and then tokens are being produced, then health outcomes, education outcomes, public sector efficiency, private sector competitiveness, all will fundamentally be changed.

And to that end, we're building out Azure as the world's computer. In fact, right here in India, we're thrilled about all the data center capacity that is coming live. We already have stuff in Pune and in Chennai and Mumbai, and we're very excited of the India South Central, which is in Hyderabad, that's going to come up next year. And so, this is going to be the next big data center region for us, which is going to be scaled very rapidly.

One of the things we're very proud of is it's 100% renewable power. And so, it's great to see us thinking about the tokens per dollar, per watt, with sustainability as a front and center priority.

And not only are we building all this infrastructure, but we're also building it with real sovereignty controls, because sovereignty is a super important topic. Everyone wants to make sure that they can control both the control plane, the data plane and the application tier.

And so, we are building multiple options. There is the public cloud with sovereignty option. There is the private cloud option. There is, in fact, work we have done with various partners in here to be able to offer these private cloud options. And of course, we have even the geo Azure region, which is operated by an Indian partner in that case. We have all of these options.

We're also excited about that Copilot now has all of its data processing happening in India. It's no longer about any of the data going outside of the country. We have local data processing happening for Copilot. That's another big step we have taken to ensure the sovereignty of all of these services.

But one of the other elements that I think is important for people to recognize is that with sovereignty, you also want to ensure world class cybersecurity and cyber resilience. And when it comes to cyber, it's an intelligence game. It's a signals game.

That means you want to see the global intelligence that Microsoft, for example, has on all threat actors, but bring it to bear, even in your sovereign environment, because if you're disconnected from the global intelligence, then all you have is a weak solution, even if it is sovereign, because it will really get penetrated.

The question is, how do you keep sovereignty and cyber resilience, essentially in balance, is one of the most important underinvested, under-talked about things in any policy circle. I would really emphasize that. We have the menu of options. You can take a risk-based approach to say which workload should go where, and then how do you balance it out with having access to global intelligence? It's like you really don't want to fight a cyber war without the global intelligence at your disposal.

And so, that's why we are really excited about the investment we made. I had a chance to meet Prime Minister Modi yesterday and discuss our excitement about –

(Applause.)

And it's fantastic to see this all landing, and ultimately being able to be parlay these tokens per dollar, per watt, into all of the application systems that are going to get deployed broadly across the country. And so, the 17.5 billion, which is the largest investment we've made in Asia to date, and so we're thrilled about it.

And so, I wanted to close again, though, with where I started, which is our mission is to empower every person and every organization in this country to be able to achieve more. That means skilling.

In fact, the last time I met the Prime Minister, we talked about the skilling. And he said, "Well, for a country of India's size, that's not enough." And so, we said, "Okay, this time around, let's double down." And so, we have now – we're committing to skill 20 million people across India in AI skills.

(Applause.)

And so, we are very excited about this. In fact, talking about skilling, it is wonderful meeting with the Minister of Labor as well as the Secretary of Labor today and hearing from them, their enthusiasm for the systems they are building around eShram, which is fantastic. It's about taking the unorganized sector in this country and bringing them to meet the demand in the economy, such that they can pick up the skills, get the economic opportunity. It's one of the most inspiring public systems public sector, because it takes the people who need the most help and bring them the most competitiveness.

And so, let me end by showing you a video of this. Thank you all very, very much.

(Applause.)

(Video segment.)

(Applause.)

**DEBJANI GOSH:** Good morning, good afternoon, everyone. And first of all, Satya, congratulations on your meeting yesterday with the Prime Minister, which I think was very productive, and also the announcements that you all have made in India, which it's just fantastic to see the support and the involvement and the contribution in building India's AI journey. It's just fantastic. Congratulations!

**SATYA NADELLA:** No, thank you so much. Really, he's more reflective of, I think, where India is going with this era of technology. In fact, if I had to characterize it, it's perhaps each – I've come to India in each of the eras, from the PC to client server to the Web internet to the Cloud mobile, and whereas there is no difference in terms of the rate of diffusion of technology when it comes to the AI era.

And so, the question now, of course, is, how are we going to, in this country, take advantage of all of this to really change comes with both the citizens and the organizations throughout the length and breadth.

**DEBJANI GOSH:** Let me start there. I'm sure, since you're here, you're experiencing the kind of excitement there with AI in the country, and it's very real. It's becoming very, very real. And we are all very excited about the AI summit, the global AI summit, which we'll be hosting in India in February.

And I'm sure you're aware that we have picked the word "impact" –

**SATYA NADELLA:** Yeah.

**DEBJANI GOSH:** – to even name the summit. Our summit is the India AI Impact Summit. And that's my first question, because I think with this, India is sending out a very, very strong signal that we have to move the AI narrative, the focus towards impact creation. Enough of the talk about the promise and the potential of AI, but we really have to move it towards impact creation. And that has to be job one, and it has to be a collective action.

First, do you agree? And two, what is that one thing you would like to tell governments and industry so that they can move from that promise of AI to really delivering real impact with AI?

**SATYA NADELLA:** Yeah, no, I think, first of all, I'm glad India is hosting this next AI summit, and the deliberate choice you made in the word "impact," because I think that

that's right. In fact, my entire keynote was about, really, how do we stop talking about AI as technology, but start talking about the impact this is having in real life of whether it's the citizens or the competitiveness of the private sector, including the small business sector, or the efficiency of the public sector. I mean, ultimately, that's really what we have to do to measure.

The other thing we have done, I'm a firm believer that ultimately, when it comes to new technology, the rate of diffusion is the winner. And nowadays, there's, in fact, a real theory behind this as well. In fact, people who have studied historical technological waves and said, which countries, which companies, which communities, got ahead, were not people who created the leading tech, were really people who adopted the leading tech the fastest to create more leading tech.

That's the definition of it, because if you start just using – first of all, if you don't have the leading tech in the country, then that's a problem. But if you even had leading tech in the country, but you just talked about it, or just consumed it, but didn't use it, create other leading tech, you then further fall behind.

That's why this idea of impact that you picked for the summit, and the fact that the world is, quote, unquote, all starting from the same place, it's not like the models, the 11,000 models that I talked about are all available to every Indian organization, as they are to every worldwide organization.

Therefore, I think what you all are doing to motivate that sense of agency, ambition, activity, to have impact, should be the absolute rallying cry. And I'm really inspired by that.

And speaking of that, one of the other things that I had a chance to talk with the Prime Minister yesterday was one thing that India has done very uniquely, is somehow brought together a virtuous cycle from the policy, the program, the technology stack and the Indian market. It's the private sector participating fully. Whether it's in payments, whether it's in health care, whether it's in insurance, it's tremendous to see that that virtuous cycle.

It's not about any one thing. In fact, Bill loves the India stack. And he always asked me, "Can I take the India stack and put it somewhere else?" And I said, "You've got to just – you can't take the India stack by itself. You've got to take the entire thing." (Laughter.) And so, to some degree, that is magic.

And I was going to ask you, as you think about it, what's the next level of ambition around in the AI era, how does that flywheel go faster?

**DEBJANI GOSH:** Yeah, and before I answer that, I don't know, is Abhishek (ph) in the room?

Oh, okay, but giving credit where it's due, the guy who's leading the India AI mission and that India stack, and then bringing that collaborative ecosystem together, it's just fantastic to see the work that's going on.

To your question, Satya, the more I think about how the journey is evolving, I think there's one thing that I'm very worried about, which is, are we sidelining the humanness, the role of human – you talked about ingenuity – human ingenuity, creativity, in the whole AI narrative? It feels like we are.

We are on a mission to replace humans with something even better. And I think that's the change that India has to bring about. And I think that the change that only India can bring about, which is putting humans back into the center of discussion. At the core of the AI journey, the foundation on which everything is built, we have to change the narrative from AI versus humans to AI, and humans or AI for humans, and that human centricity, that wheel of human centricity, and what it means.

I mean, while it's great to say we won't have to work anymore, but who's answering the questions, what will we do? How are we going to be productively contributing to our economy, to our country, because if that goes away, what's our role? There are just so many of these questions, which are not being answered. And I do believe it's a tremendously important role that India has to play.

**SATYA NADELLA:** Yeah, no, I think that's well said. And I think you would make the point about thinking about how to interject human in the loop with the agency and the ambition is going to be one of the bigger design issues, as opposed to a technical issue. But I'm really glad that you all are thinking about that, because at the end of the day, we will all be rate limited in deploying any of this if we don't crack that particular point.

**DEBJANI GOSH:** In fact, I think of it a little differently, Satya. Maybe we should think of the human loop and how AI fits into the AI in the loop, versus the human in the AI loop, yeah.

Let me quickly move on to our next question that I had for you. It's becoming very clear, especially since the last summit in France, that countries that have a strong control of the overall tech supply chain, that can steer where the technology goes or doesn't go, are the ones that today have higher negotiating power when it comes to trade, when it comes to diplomacy. In fact, I think we are moving towards an era of tech diplomacy, where technology will be central. It will be the access of power.

It's normal that, in this scenario, every country should start thinking about, how do I build my resilience? And therefore, how do I build my solvent stack? And India is thinking about it. And I think pretty much every country is thinking about it. What's your advice to governments when this topic comes out? What's your advice to them?

**SATYA NADELLA:** Yeah, I think, first of all it's absolutely a very legitimate question and concern, and also, I would say, I would say a requirement, which is for a country like

India to say that ultimately, things that are being deployed here, used here at scale are effectively resilient and sovereign. In other words, you want to control your own destiny.

And so, the way to think about it is going back again to that rate of diffusion, and how to play this in such a way that India maximally benefits is you need a portfolio approach. What I mean by that is, for example, if I look at even what Microsoft has done, which is, in India, we have the public cloud. We also have public cloud with sovereignty controls. That means now, any organization can effectively have key management under their control, and all the data is encrypted all the time, at rest, in use because of confidential computing. And no one can take away that control. The control on the data plane and the control plane is in India.

We also now have the private cloud option. We have the ability to stand up essentially, what is all of it, not just the data plane, but the control plane as well. We also have the option of a local partnership with geo. The bottom line is, there is a menu.

The question is, how do you think about, maybe even using a risk-based framework? Simple, if you think about any board, one of the things they ask is, what's the risk-based approach to what you're doing? You want to avoid concentration risk. You want to avoid cyber risk, or what have you. You can take an approach.

We're saying, okay, we have a portfolio thing. We're going to take different workloads, and we're going to deploy, and, by the way, in different times. You can even build the first solution using the latest and greatest and then say, I want to migrate it to a fully AI gap sovereign. That's another option.

I would take the optionality of having a portfolio, having some frameworks and guidelines, which private sector uses through their board governance, in the context of government of India and the state governments, they can have a similar framework and say, hey, here is what we think should be. Take your portfolio, divide it into these buckets, and here is the way we would like to see the risk assessment.

The other last point I made, which I made, was cyber, because one of the challenges of any of these environments is they need to be resilient to cyberattacks, because if you are, quote, unquote, sovereign, but the first threat actor who shows up at your door can get in, then that's a problem. And so, unfortunately, that's an intelligence game. That means it's a signals game.

You need to be able to, again, when you're doing that risk assessment, it turns out, sometimes being in the public cloud is the most secure resilient thing, because guess what, you have the best defense mechanism. Thinking strategically about that, I think, would make a lot of difference in that, but it's great that you are.

I think you, again, can perhaps lead, whereas it's not a blunt instrument. It is a continuously improving frontier, because India's sovereignty stack will also keep improving. You're doing things in semiconductor layer. You're doing things in the model

layer. You're doing things in the app layer. That will continue to grow. And so, that means every year, every day, there will be more options.

**DEBJANI GOSH:** Yeah. I mean, you have to have an end-to-end approach, what your end-to-end stack is, and where are the maximum risks, as you said, and what do you need? Yeah, absolutely. And I think that's how we're thinking about it.

I know – oh, we don't have any more time, but thank you so much, Satya, for taking the time for this conversation. You started this year in Jan in India. You're sending it in December. I hope that trend will continue. But always commended, it's so wonderful to talk with you.

**SATYA NADELLA:** Thank you so much, and thank you to all of you for coming here today, and really exciting to be here.

(Applause.)

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