

TODAY'S QUOTE

The future of India's real estate is to build livelihoods

The future of Indian real estate is not just about creating buildings, but about building communities, livelihoods, and aspirations

- Shekhar Patel, National President, Credai

BIZZ BUZZ

HANS

MONDAY TO SATURDAY

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BUSINESS DAILY

China launches probe targeting US semiconductors

TAIPEI: China launched two probes targeting the US semiconductor sector Saturday ahead of talks between the two nations in Spain this week on trade, national security and the ownership of social media platform TikTok. China's Ministry of Commerce announced an anti-dumping investigation into certain analog IC chips imported from the US.



India's heavy reliance on US platforms poses vulnerability

India's reliance on US software, cloud services, and social media platforms poses a major economic and security vulnerability in times of geopolitical tensions.



Yokohama ready to partner with Amaravati for urban planning, climate resilience

Yokohama, a progressive city in Japan famous for its glorious history and spellbound waterfront, has evinced keen interest to partner with capital city development at Amaravati.



Earnings report and global factors to steer markets



Indians earn 3 patents in assistive technologies for differently-abled

Focus on effort, not outcomes

It's insane to tie your wellbeing to things outside of your control, Marcus Aurelius said. If you did your best, if you gave it your all, if you acted with your best judgment—that's a win...regardless of whether it's a good or bad outcome

Ryan Holiday @RyanHoliday, Renowned Author

Keep building

Simple things yield the best results. You cut through the noise to focus on what's important. The whole world tries to complicate it because they are not the ones building. Just build things

Rohit Mittal @rohitdotmittal, CEO, Stilt

Work to improve

Read to improve your writing. Write to improve your thinking. Build to improve your understanding. Speak to improve your storytelling. Give to improve your networking. Move to improve your healthy living. Sleep to improve your mood and energy. Smile to improve your happiness

Vala Afshar @ValaAfshar, Author, Salesforce

CI for policy push to make India global hub for GCCs

Calls for clear performance metrics for job creation, exports in GCC space

- STRENGTH TO STRENGTH
- GCCs can generate 25 mn jobs by 2030
 - Digital zones, academia ties, GCC Council initiatives
 - Policy aims balanced growth in Tier-II, Tier-III cities
 - GCCs evolving from IT hubs into innovation powerhouses



NEW DELHI

THE Confederation of Indian Industry (CII) on Sunday suggested a framework for a National Global Capability Centres (GCC) Policy that can position the country as the global headquarters for innovation-driven GCCs, generate 20-25 million jobs and contribute up to \$600 billion in economic impact.

The framework for National GCC Policy, encompasses the setting up Digital Economic Zones, deepening industry-academia partnerships and establishing a GCC Council for inter-ministerial coordination and centre-state alignment. The implementation of the National GCC Policy framework, alongside the Model State Policy, can

double India's GCC footprint by 2030, and make India the world's premier architect of enterprise innovation, the industry lobby argued. It has been proposed in the Union Budget 2025-26 that a National Framework will be formulated as guidance to states for promoting Global Capability Centres in emerging tier II cities.

The framework suggested by CII calls for clear performance metrics for job creation, innovation, exports, and regional spread, with feedback loops for continuous policy improvement and adaptive strategies to respond to global market and technology shifts. It calls for national GCC growth to be integrated with initiatives such as Smart Cities and Gati Shakti to promote Tier-II

outcomes -- supported by four critical success factors: talent, infrastructure, regional inclusion, and innovation. Over the past three decades, India's GCC journey has evolved in four phases -- from cost-focused IT and back-office hubs in the 1990s, to multi-function delivery centres in the 2000s, to digital and innovation hubs post-2015, and now into global enterprise hubs of resilience and digital acceleration.

Key achievements include India's commanding global share, with nearly half of the world's GCCs located here; direct employment of 2.16 million professionals supporting almost 10.4 million jobs in total; an economic contribution of \$68 billion in gross value added that is projected to rise to between \$154 and \$199 billion by 2030; and a job creation potential of 20-25 million roles by the end of the decade, including 4-5 million direct positions. Investor confidence remains strong, with 3 new GCCs being set up every two weeks. CII also announced that it is in the final stages of preparing a Model State GCC Policy.

IFC set to book multibagger gains in Tata Capital IPO



NEW DELHI: The International Finance Corporation (IFC) is set to pocket hefty returns from Tata Capital's upcoming \$ 2 billion (Rs 17,000 crore) initial public offering, as the World Bank Group arm looks to trim its stake in the non-banking finance company. The IFC will offload 3.58 crore shares in the offering, exiting part of an early bet on Tata Capital's cleantech business made in 2011, according to the updated draft red herring prospectus (DRHP).

Tata Capital is likely to launch its \$2 billion initial public offering (IPO) in the first half of October after the Reserve Bank of India (RBI) granted an extension to list its shares on bourses, people familiar with the matter said. Earlier, the non-banking finance company was given time till September 30 to list on stock exchanges.

FC, the World Bank Group's private sector arm, partnered with Tata Capital in 2011 to set up Tata Cleantech

Following a merger of TCCL with Tata Capital, IFC now holds 7.16 crore shares, or about 1.8 per cent in the parent NBFC

Capital Ltd (TCCL), with the mandate to finance renewable and sustainable infrastructure projects.

At the time, clean energy in India was still regarded as a subsidy-reliant sector. Over the past decade, TCCL has emerged as a key green financier, backing over 500 renewable projects across solar, wind, biomass, small hydro, water treatment, and electric mobility.

Further, the company has sanctioned more than 22,400 MW of clean energy capacity and built one of the most comprehensive cleantech portfolios in the country. By FY25, the cleantech and infrastructure finance loan book had crossed Rs18,000 crore, growing at a CAGR of nearly 32 per cent over the last two years, draft papers showed.

Sugar industry survived due to use of ethanol: Gadkari

PUNE

UNION minister Nitin Gadkari on Sunday said the sugar industry has survived due to the advent of ethanol, and asserted there is a need for new technologies in farming.

Speaking at an event of Naam Foundation here, Gadkari attributed cultivator suicides in Maharashtra's Vidarbha and Marathwada regions to the scarcity of water for farming. The senior BJP leader hailed the work of Naam Foundation, led by actors Nana Patekar and Makarand Anaspure, in the field of water conservation and the welfare of the children of farmers who had committed suicide.

"Water was the main cause behind the suicides of farmers in Vidarbha and Marathwada regions. If water was available in abundance, the farmers would not have to take the extreme step," said Gadkari.

He said there is a need to bring in technology in the farming sector and experiments regarding the same have already been undertaken.



The impact of E20 fuel on vehicles, including decline in fuel economy and on engine parts, became a debate on social media with many claiming drop in mileage ranging up to 20 per cent. Gadkari on Thursday said the social media rage over blending of 20 per cent ethanol in petrol fuel was a "paid campaign" to target him politically.

Congress levelled conflict of interest allegations against Gadkari, claiming he has been "aggressively lobbying" for ethanol production while his two sons are involved in firms that produce ethanol and "benefitted" from government policy.

The BJP had rejected the allegations and said the Congress has become like the Aam Aadmi Party which used to "make claims" about having documentary evidence of wrongdoings in its pocket but would have nothing in reality.

The Congress party's charges came after the Supreme Court rejected a PIL challenging the nationwide rollout of 20 per cent ethanol-blended petrol (EBP-20).

GOLD SURGES OVER ₹3,300, SILVER CROSSES ₹1.28 LAKH MARK

NEW DELHI

Silver prices also gained significantly, rising by Rs 4,838 during the review period. The white metal now trades at Rs 1,28,008 per kg, up from Rs1,23,170.

The rally in precious metals is being attributed to rising global uncertainties. Recent tariff measures imposed by US President Donald Trump on multiple countries have heightened concerns worldwide.

Traditionally seen as safe-haven assets during times of uncertainty, both gold and silver have witnessed higher demand, while limited supply has further pushed prices upward.

GOLD and silver prices witnessed a sharp rally last week, keeping both precious metals close to their all-time highs.

According to the India Bullion and Jewellers Association (IBJA), the price of 24-carat gold stands at Rs1,09,707 per 10 grams, compared to Rs1,06,338 a week ago -- reflecting a rise of Rs 3,369.

Prices of 22-carat gold have climbed from Rs97,406 to Rs1,00,492 per 10 grams, while 18-carat gold has risen from Rs79,754 to Rs82,280 per 10 grams.

BIZZ Talk INTERVIEW

Sacred rituals, sustainable choices: Demand for clean and ethical pooja products poised for strong growth

Kalyanamm Holy Waste Recycling Pvt. Ltd. is a Noida-based eco-friendly startup established by Nidhi Sabbarwal, who is addressing temple waste with a novel floral recycling initiative. Kalyanamm blends spirituality and sustainability by recycling holy waste into organic, eco-friendly products.

NIDHI SABBARWAL

Full interview on Page 5

GST reforms have reduced tax burden on people: FM

Says this is not just a tax cut - it is a victory for every citizen

CHENNAI

UNION Finance Minister Nirmala Sitharaman on Sunday said that the Goods and Services Tax (GST) reforms have reduced the tax burden on people. Addressing the Joint Conclave of Trade and Industries Association - 'Tax Reforms for Rising Bharat' in Chennai, she explained that the four-tier GST structure has now been simplified to just two slabs.

"Earlier, GST had four categories. Now, we have simplified it into two slabs - 5 per cent and 18 per cent. Items that were taxed at 12 per cent



and 18 per cent have largely been moved to the lower 5 per cent bracket. For certain essentials, tax has been reduced to zero. This reform will significantly benefit all 1.4 billion Indians," FM Sitharaman said. The changes,

the biggest overhaul since GST was introduced in 2017, will see the current 5 per cent, 12 per cent, 18 per cent and 28 per cent structure replaced with just two rates - 5 per cent and 18 per cent. Additionally, a special 40 per cent tax

bracket has been introduced for goods considered harmful or excessively luxurious, including cigarettes, tobacco, pan masala, soft drinks and high-end luxury cars.

Prime Minister Narendra Modi had hinted at the shift during his Independence Day address from the Red Fort, underlining the government's intent to ease the common man's burden before the festive season.

The revised rates will come into effect on September 22, just ahead of Diwali.

Government officials pointed out that the timing of the announcement was

deliberate, keeping in mind the major festivals across regions. While Diwali drives consumer demand for clothing and household goods in the south, Navratri and Durga Puja boost purchases in the north. The GST Council, with representatives from all states and Union Territories, unanimously approved the reform.

The Centre expects the simplified structure to immediately bring down prices of essential goods, spur consumption and boost economic activity. Calling it a collective achievement, she said, "This is not just a tax cut - it is a victory for every citizen."

Customers rush to cancel approved car loans

NEW DELHI: Banks are receiving requests for cancellation of approved car loans, in view of the implementation of GST rate cut, which will lower the price of passenger vehicles and also lead to subsequent reduction in the amount needed to purchase them. It is to be noted that the 56th GST Council meeting earlier this month, approved substantial reduction in the GST rate for cars for up to 1,200 cc to 18 per cent from the existing 28 per cent. Nearly 400 products - from



soaps to cars, shampoos to tractors and air conditioners - will cost less when the reig of the GST is effective from the first day of Navaratri on September 22. In a run up to September 22, some of the customers who had their car loan approved, are now contacting the concerned branch for cancellation, as they want to purchase after the GST cuts are implemented, a senior official of a public sector bank said.