

IN BRIEF
OYO's premium plans to add 40 hotels

NEW DELHI: IPO-bound OYO's parent firm Prism is fast-tracking the growth of its premium hotel brand Sunday, with plans to add 40 new upscale properties, including 4-star and 5-star hotels, across India in the current financial year. As part of its expansion strategy, Sunday Hotels is focusing on a mix of metro markets and non-metro cities, while also targeting tourism hotspots, including wildlife sanctuaries and prominent religious destinations. Gujarat, Uttar Pradesh, and Rajasthan are set to drive Sunday Hotels' expansion in FY26, together contributing over 40 per cent of the brand's upcoming portfolio.

Kerala to get food processing hub

KOCHI: Kerala Industries Minister P Rajeev on Sunday laid the foundation stone for RCC Nutrafill's Food Processing and Life Sciences Manufacturing Facility at Angamaly here. The ceremony, which included a bhoomi pooja, marked the launch of a project designed as Kerala's "first integrated manufacturing and processing hub." The facility will combine cold storage, warehousing, research and development, logistics, and the handling of life sciences and FMCG products, RCC Nutrafill said in a statement. Rajeev said the project reflects Kerala's commitment to industrial growth driven by innovation and high-end technology. "The government remains fully committed to supporting Nutrafill's vision and ensuring this facility becomes a benchmark for innovation, quality, and sustainable manufacturing," he added. Spread across five acres, the facility is expected to complete its first phase within 24 months.

Skybridge acquires stake in IHL

MUMBAI: Investment firm Skybridge Ventures LLP on Saturday said it has acquired a 24.5 per cent stake in India Home Loan Ltd through an off-market transaction. The acquisition reaffirms Skybridge Ventures' confidence in the long-term growth opportunities in affordable housing and retail financing in India, the Mumbai-based investment firm said in a statement. The company acquired a little over 34.99 lakh shares, representing a 24.5 per cent stake, of India Home Loan Ltd, through an off-market transaction, Skybridge said, without revealing the deal size. According to Friday's closing price of India Home Loan, the acquired stake is worth Rs14.85 crore. "India Home Loan Ltd has built a solid platform to serve underpenetrated markets and we are excited to support the company in its next phase of growth," the investment firm said. India Home Finance reported revenue of Rs13.60 crore in FY25 as compared to Rs12.02 crores in FY24.

Narcotics seized in Kolkata, 10 held

NEW DELHI: The Directorate of Revenue Intelligence, Kolkata, has cracked down on a drug trafficking racket, which led to seizure of narcotics worth Rs26 crore and arrest of 10 persons including the mastermind, the finance ministry said on Saturday. On September 12, the officers of DRI, Kolkata Zonal Unit, conducted searches simultaneously at three different locations -- one in NSCBI Airport, and two residential premises in Bijoygarh locality of Jadavpur. In the residential location, belonging to the mastermind, Hydroponic Weed, Cannabis and Cocaine of substantial quantity was found. In the second residential location, which was rented and operated by the mastermind, huge quantity of Cannabis was found in a 'packed and ready-to-distribute' manner.

India's heavy reliance on US platforms poses vulnerability

India's economy and security are deeply reliant on US software, cloud, and social media platforms, says GTRI

NATION VULNERABLE

- US could disrupt banking, defence, governance during tensions
- GTRI proposes Digital Swaraj Mission for tech independence
- Short-term plan: sovereign cloud, national OS programme
- Long-term goal: replace foreign OS, achieve cloud parity

NEW DELHI

INDIA'S reliance on US software, cloud services, and social media platforms poses a major economic and security vulnerability in times of geopolitical tensions, think tank GTRI said on Sunday.

Washington is in a position to cut off services or access to data, disrupting banking, governance, and defence systems,



while controlling public discourse through foreign platforms, it said. "India's economy and security are deeply reliant on US software, cloud, and social media platforms, creating a major vulnerability in times of geopolitical tension," the Global Trade Research Initiative (GTRI) said.

To address this, the government should launch a "Digital Swaraj Mission", with sovereign cloud, indigenous OS (operating system), home-grown cybersecurity, and data-driven AI leadership at its core," GTRI founder Ajay Srivastava said. He added that Europe is already building

sovereign cloud and enforcing the Digital Markets Act. China, too, has replaced foreign code in government, defence, and industrial systems with indigenous platforms.

Explaining the issue further, he said India's entire digital backbone could be crippled overnight if US tech giants pull the plug on Windows, Android, or cloud services. Over 500 million Indian smartphones run on Google's Android, leaving the country's communications at the mercy of US decisions, Srivastava cautioned. On the mission, he suggested that the plan can be rolled out in phases.

In the short term (1-2 years), India should mandate sovereign cloud hosting for critical data, launch a national OS programme, and pilot Linux transitions in key ministries, he said, adding that in the medium term (3-5 years), government systems should fully migrate to Indian software, and public-private cybersecurity consortia should be operational.

"By the long-term (5-7 years), India must achieve cloud parity, replace foreign OS in defence and critical sectors, and create globally competitive open-network platforms," he noted.

NTPC looking to set up nuclear projects on standalone basis



NEW DELHI

POWER major NTPC is planning to set up nuclear power projects both as part of joint venture route and on a standalone basis, CMD Gurdeep Singh has said.

The company is collaborating with technology providers and state governments to explore individual nuclear projects, Singh has said. At present, the installed capacity of NTPC Group is 82,926 MW (53 NTPC-owned stations and 53 joint venture/subsidiary stations), from sources like coal, liquid fuel, hydro and solar.

In December 2024, CMD Singh had announced NTPC's ambitious plan to enter into the area of nuclear energy, a move which will increase the non-fossil energy portfolio of the state-owned power company. Addressing a session at the 'Bihar Business Connect 2024' summit in Patna, he had said that looking at the future of the energy sector, nuclear energy is expected to become

extremely important for the energy sector, 20-30 years down the line.

NTPC is also now entering the nuclear energy space. Sharing an update over nuclear plans, the CMD, in a company document, has said "we are collaborating with various nuclear technology providers and State governments to set-up projects on our own." In September last year, the government gave its approval to the Anushakti Vidhyut Nigam Ltd (ASHVINI), a joint venture of Nuclear Power Corporation of India Ltd - NPCIL (51 per cent) and NTPC (49 per cent) to build, own and operate nuclear power plants in India in accordance with provisions of the Atomic Energy Act.

In the company document, Singh said "we (have) operationalised ASHVINI joint venture with NPCIL and also set up a new subsidiary NTPC Parmanu Urja Nigam Ltd as part of our long-term commitment to clean baseload power."

Over 6 cr ITRs filed so far for AY 2025-26: I-T

NEW DELHI: The Income Tax Department has announced that more than 6 crore income tax returns (ITRs) have been filed for Assessment Year 2025-26 so far.

The department shared the update on social media platform X, thanking taxpayers and tax professionals for helping achieve this milestone.

"Thank you taxpayers & tax professionals for helping us reach the milestone of 6 crore Income Tax Returns (ITRs) as of now and still counting," Income Tax India posted on X.

The last date to file ITRs without penalty is September 15. To make the process easier, the department has kept its helpdesk active 24x7. Taxpayers are being assisted through calls, live chats, WebEx sessions, and social media support.

"To assist taxpayers for ITR filing, tax payment and other related services, our helpdesk is functioning on a 24x7 basis, and we are providing support through calls, live chats, WebEx sessions & Twitter/X," it added. The department has urged those who are yet to file their returns to do so quickly to avoid last-minute rush.

"We urge all those who haven't filed ITR for AY 2025-26, to file at the earliest to avoid last minute rush. Let's continue this momentum!" the IT Department mentioned.

Tax revamp to promote healthier lifestyles

NEW DELHI

THE GST reductions are more than tax changes — they are transformational enablers that improve affordability, enhance mobility, promote healthier lifestyles and strengthen key industries, the government said on Sunday.

By lowering GST rates on gyms/fitness centres, two-wheelers, and small cars, the Government has not only reduced the financial burden on households but also advanced its long-term vi-



sion of promoting healthier lifestyles, affordable transportation, and improved ease of living. These steps will directly benefit the middle class, youth, and working professionals, while also stimulating demand in key sectors of the economy, according to the government.

The GST reduction on gyms and fitness centres from 18 per cent to 5 per cent marks a decisive step towards building a healthier and more active India.

Fitness, which was earlier considered a luxury by many, is now being made accessible to wider sections of society.

Possibility of export duty on low-grade iron ore

PANAJI

THE Goa Mineral Ore Exporters' Association (GMOEA) on Sunday expressed concern over speculation about the possible extension of export duty to low-grade iron ore.

In a representation to the central government, the GMOEA urged it to reconsider any such move, claiming it could severely disrupt mining operations in Goa, where the iron ore is pre-



dominantly of low grade.

Given the region's unique mineral profile and the lack of domestic demand for such ore, GMOEA claimed that imposing export duties would not only jeopardise livelihoods and regional economic activity but also lead to stockpiling and wastage of a valuable natural resource.

'Viksit Krishi Sankalp Abhiyan' to guide prod strategies for Rabi season

NEW DELHI

AGRICULTURAL scientists from across the country are set to visit villages as part of the 'Viksit Krishi Sankalp Abhiyan' which is focused on Rabi crops, and meet farmers, provide essential information, listen to their issues and play a role in fulfilling Prime Minister Narendra Modi's 'Lab to Land' mantra.

After the tremendous success of the first phase of the 'Viksit Krishi Sankalp Abhiyan,' the second phase of the campaign is set to begin under the leadership of Union Agriculture Minister Shivraj Singh Chouhan.

As part of the campaign preparations, a two-day 'National Agricultural Confer-



ence — 'Rabi Abhiyan 2025' — is being organised at Pusa Campus, New Delhi from September 15, according to the ministry.

The two-day national conference for Rabi crops will provide a common platform for agricultural experts, scientists, policy makers, and senior representatives from state governments across the country, where preparations, production targets, and strategies related to the sowing season for Rabi 2025-26 will be deeply discussed.

Centre reopens appl window for PLI scheme

FOR WHITE GOODS TILL OCT 14



NEW DELHI

THE government on Sunday said it has reopened the application window for the production-linked incentive (PLI) Scheme for White Goods (ACs and LED lights) based on the appetite of the industry to invest more under the scheme. The application window for the scheme will remain open for the period from Septem-

ber 15, 2025 to October 14, 2025 (both dates inclusive) on the same online portal. No application will be accepted after the closure of the application window, according to the commerce Ministry.

The decision was taken due to the growing market and confidence generated owing to manufacturing of key components of ACs and LED Lights in India under the scheme.

So far, 83 applicants with committed investment of Rs10,406 crore have been selected as beneficiaries under the PLI scheme. The scheme is to be implemented over a seven-year period — from FY

2021-22 to FY 2028-29 — and has an outlay of Rs6,238 crore. "In order to avoid any discrimination, both new applicants as well as existing beneficiaries of PLIWG who propose to invest more by way of switching over to higher target segment or their group companies applying under different target segment would be eligible to apply subject to fulfilling the eligibility conditions as mentioned in the Para 5.6 of the Scheme Guidelines and adhering to investment schedule as mentioned in Appendix-1 or Appendix-1A of the Scheme Guidelines, as applicable," the ministry statement read.

Britannia bets on localised strategy, cost optimisation to stay ahead of regional rivals

TO REMAIN STRONG

- Localised approach treats India as many smaller countries
- Cost optimisation ensures 2% annual revenue savings
- Commodity inflation remains stable within manageable 5%
- Growth strong in rusks, wafers, croissants, milkshakes

BENGALURU

WITH competition from regional players intensifying, Britannia Industries is taking a localised approach of looking "at India not just as one country but as many countries within" to stay ahead of rivals and scale up the strategy going forward, according to Vice Chairman & Managing Director Varun Berry. Britannia, maker of Good

Leveraging brand, distribution strength



Day, Marie Gold, and Tiger biscuits, would not go for a price war; it would leverage its brand strength, execution, and network of 70 factories and a vast distribution spread across the country, making its product available down to the lowest population strata, he said. About margins, Berry said it has gone up through cost optimisation initiatives. Britannia has been doing cost optimisation of almost 2 per

cent of revenue saving for almost last 13 years. "And as we go forward, we are looking at seeing if we can continue with that 2 per cent, and we certainly have a line of sight to do that," said Berry.

Moreover, commodity inflation on input materials is also at a 'stable state now'. It's expected to be "within limits" of 3 to 5 per cent, which "we can manage that very well", Berry added. About the com-

petition from local players, Berry said that the majority of the new players do not survive in the long run as their businesses become "unviable" due to lower profitability; however, the company is looking at each one of these regional players, competing with its localised approach. "We obviously are looking at each one of these regional players. Our objective is to make sure that we start to look at India not just as one country but as many countries within."

One India has many Indias in it, and that is how we want to see it, and that is what is helping us take the right corrective actions from a standpoint of how to compete with some of these players," Berry told media.

Britannia, through its scale and cost optimisation initiatives, has enhanced the profitability of this industry to a large extent, making it attractive for new players. Earlier

in August, in the latest earnings call, Berry had said that with a 'war chest' ready, it is ready to "fight many battles in smaller territories" against the regional players. "We have got brands which have been established as early in the last century. We have had these brands forever and are deeply entrenched with the consumers. That is a big advantage that we have, along with localised factories and localised teams. So we are leveraging those to make sure that we build our business in each one of these states," he said.

About Britannia's growth in adjacent categories, Berry said it's a mixed bag. "We certainly are doing well in certain adjacent categories. So to name a few, we are doing very well in Rusk. We are doing extremely well in wafers, croissants, and milk shakes. There are a few where we have to grow a little faster than we are growing," he added.

Hyundai looks at 'double engine' boost on growth

NEW DELHI



WITH the GST rate cuts expected to bring domestic sales back on a growth path, Hyundai Motor India Ltd is looking to ride on a 'double engine' drive of accelerated sales in the home market and continued momentum in exports, according to a top company official.

In the last six to eight months, when the domestic market was slightly sluggish, the company had pressed the accelerator on exports in contrast to the last few years when the focus was on meeting demand in India due to capacity constraints, Hyundai Motor India Ltd (HMIL) Whole-time Director and Chief Operating Officer Tarun Garg said in an interaction.

The company's domestic sales in the April-August period this fiscal were down 11.2 per cent at 2,20,233 units as against 2,47,992 units in the same period last fiscal. On the other hand, exports

in the April-August period this fiscal grew by 12.45 per cent at 80,740 units as compared to 71,800 units in the year-ago period. "We have been very strong in export, but in the last few years because of capacity constraints, the focus was more on domestic."

However, when the (domestic) market was slightly sluggish in the last six to eight months, we pushed the accelerator on exports, and that is the flexibility we have," he said. Stating that the "GST 2.0 reform could really give a fresh impetus to the economy and especially to the car industry", he said the company expects domestic sales to bounce back with both rural and urban markets accelerating.