Whole world eyes India's emerging semicon industry

🕻 Dholera in Gujarat emerging as a major centre for high-tech manufacturing soon. The whole world has its eyes India's emerging semiconductor industry, and Dholera is drawing immense interest from the global fraternity. As many as 10 critical projects are coming up in India and government is taking regular follow-up

neetings on issues related to hem. The govt ensures all logistics support to the semicon projects Union IT Minister



Nifty 58,101.45 1,25,300/10gms 1,54,000 88.75 **Crude Oil** 65.20/bbl 0.65%▲



India's solar power capacity to touch 216 **GW in FY28: Report**

India is expected to have around 216 GW of solar capacity generating 305 billion units by FY28, driven by strong responses to applications under the Production Linked Incentive scheme, a report said on Monday



19 killed in truck-RTC bus head-on collision near Chevella

At least 19 passengers lost their lives and several others were seriously injured when a truck carrying gravel struck a TSRTC bus near the village of Mirzaguda in the Chevella mandal of Rangareddy district on Monday morning

Indices marginally up amid muted session



Half of millennials fear jobs will be replaced by AI: Report



TWEETY FRUITY

Create an enabling environment



critical as the war for market share. The war

The war for

for talent is not won with higher salaries alone. It is won by creating an environment where people feel they can grow faster. take real responsibility, and make a visible difference

Harsh Mariwala @hcmariwala, Chairman, **RPG** Enterprises

Evolution is constant



Every decade, new technologies rewrite old business

models: We expect the future to arrive gradually but most times they come with an obituary notice

Harsh Goenka @hvgoenka, Chairman, **RPG Enterprises**

Never hesitate



your ideas everywhere you can. Articulation

Wingify

sharpens thinking and feedback fuels motivation

Paras Chopra @paraschopra, Founder,

Mfg fires up as GST relief, demand lift factory pulse

HSBC PMI surges to 5-mth high of 59.2 in Oct, signalling robust output, job gains, and strong domestic demand despite softer exports

STRONGER EXPANSION

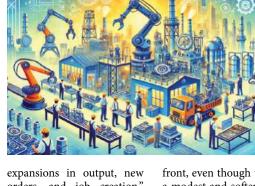
- Manufacturers continued to purchase addl raw materials
- Focus on supplement production, inventories
- Softening cost inflation
- Modest increase in input

New Delhi

INDIA's manufacturing sector activity strengthened in October, buoyed by Goods and Services Tax relief, productivity gains and tech investment, even as international sales rose at a weaker pace, a monthly survey said on Monday.

The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI) rose from 57.7 in September to 59.2 in October, indicating a quicker improvement in the sector's health. In the Purchasing Managers' Index (PMI) parlance, a print above 50 means expansion, while a score below 50 denotes contraction.

"India's manufacturing PMI accelerated to 59.2 in October, up from 57.7 during the month prior. Robust end-demand fuelled



orders, and job creation," said Pranjul Bhandari, Chief India Economist at HSBC. The pick-up in sales growth mainly stemmed from the domestic market, as new export orders increased at a softer rate, the survey said. New orders increased further at the start of the third fiscal quarter, with companies attributing growth to advertising, buoyant demand and the GST reform.

Moreover, the pace of expansion was sharp and stronger than that recorded in September. Manufacturers continued to purchase additional raw materials and semi-finished items in October, reportedly to supplement production and build inventories amid softening of cost inflation. On the price

front, even though there was a modest and softer increase in input costs, the rate of inflation matched September's near 12-year high.

"Input prices moderated in October, while average selling prices increased as some manufacturers passed on additional cost burdens to endconsumers," Bhandari added. Meanwhile, job creation

entered its twentieth consecutive month in October. The rate of expansion was moderate and broadly similar to September. Regarding the outlook, manufacturers attributed positive expectations to GST reform, expanded capacities and marketing efforts. They also predicted demand resilience and hoped that pending contracts will be approved.

"Looking ahead, future



The pick-up in sales growth mainly stemmed from the domestic market, as new export orders increased at a softer rate. New orders increased further at the start of the third fiscal quarter, with companies attributing growth to advertising, buoyant demand and the GST

- Pranjul Bhandari, **Chief India Economist**

business sentiment is strong due to positive expectations around GST reform and healthy demand," Bhandari said. The HSBC India Manufacturing PMI is compiled by S&P Global from responses to questionnaires sent to purchasing managers in a panel of around 400 manufactur-

AP govt forecasts ₹9.8L-cr worth 410 MoUs

Bizz Buzz Bureau

ANDHRA Pradesh Government on Monday announced that 410 MoUs are expected to be signed at the CII Partnership Summit during November 14-15 in Visakhapatnam, unlocking Rs9.8 lakh crore in investment commitments and generating 7.5 lakh proposed jobs across the State.

This summit will embody a 3-way partnership between the people, the government, and corporates, aligning growth with opportunity and shared prosperity.

Framing the Summit as a catalyst for inclusive growth, IT and Electronics Minister Nara Lokesh positioned the event as a curtain-raiser to Andhra Pradesh's mission of creating 20 lakh jobs and decentralising development across every region of the He emphasized that every

investment is ultimately about empowering youth. He unveiled the tagline "Companies that choose speed,

choose Andhra Pradesh." Lokesh said: "This Summit is a partnership among our people, our government, and forward-looking corporates. Every MoU is a commitment to the dreams of our youth. Choose AP means choosing speed, trust, and opportunity grounded in Telugu pride and built for global leadership."

The summit will have 48 sessions: 1 plenary, 27 technical sessions, 3 standalone sessions, and 11 state-specific

REC powers ₹7,500-cr boost for Brookfield's green push in AP

Record funding backs India's largest private renewable project as Andhra Pradesh positioning itself with 50K-cr Green Energy Vision as India's clean-energy hub

Bizz Buzz Bureau Amaravati

IN a major boost to Andhra Pradesh's clean-energy ambitions, the Rural Electrification Corporation (REC) has sanctioned a record Rs7,500-crore funding for Brookfield's 1,040MW hybrid renewable-energy project in Kurnool, comprising 640 MW of wind and 400 MW of solar capacity.

The total project cost is estimated at Rs9,910 crore. It is significant as this represents the single largest REC sanction ever extended to a private-sector project. The project is being de-

veloped by Evren, a cleanenergy platform launched by Brookfield and Axis Energy as a joint venture. Evren has already lined up over 3GW of renewable projects across Kurnool and Anantapur, forming part of Brookfield's broader 8,000MW pipeline in Andhra Pradesh with a total investment of Rs50,000

This major milestone follows Minister Nara Lokesh's meeting with Brookfield Global President Connor Teskey in London in September, where both sides explored opportunities for deeper collaboration across



Andhra Pradesh IT Minister Nara Lokesh with Brookfield Asset Management President Connor Teskey in London during his overseas trip to seek investments in September, 2025

renewable energy, AI-ready data centers, and green infrastructure. Brookfield is one of the

world's largest alternative investment managers, with over \$1 trillion in assets under management and a leadership position in renewable power.

The company has around 46GW of installed capacity and a development pipeline of nearly 200 GW globally. Its India portfolio spans renewable energy, infrastructure, data centers, and real estate, and the Andhra Pradesh program represents a cornerstone of Brookfield's expanding green footprint in Asia.

M&As lead Deal St in Sept qtr

NEW DELHI: India recorded 999 deals worth \$44.3 billion in July-September period of 2025, up 13 pr cent in volume and 64 per cent over the preceding quarter, according to PwC India's latest Deals at a Glance re-

In the second quarter of calendar 2025, there were 887 deals worth \$27 billion. India's deal market sustained its growth momentum through Q3 CY25, registering its strongest quarterly performance in the past six quarters, the report said.

"Mergers and acquisitions (M&A) continued to drive market activity, accounting for 518 transactions valued at \$28.4 billion, marking an 80 per cent increase in value and 26 per cent rise in volume quarter-on-quarter," it said. Year-on-year, deal volumes grew 64 per cent, while total M&A value expanded 32 per cent, supported by active domestic consolidation and renewed cross-border interest, it

ED seizes over 40 assets of Anil Ambani Group

Mumbai

THE Enforcement Directorate (ED) has provisionally attached properties worth)84 crore linked to entities of the Reliance Anil Ambani Group over alleged diversion and laundering of public funds.

The attached assets include the residence at Pali Hill, Bandra (West), Mumbai, the Reliance Centre property in New Delhi, and multiple assets across Delhi, Noida, Ghaziabad, Mumbai, Pune, Thane, Hyderabad, Chennai (including Kancheepuram) and East Godavari.

These assets include office premises, residential units and land parcels. The aggregate attached value across the four orders is approximately Rs3,084 crore.

The orders were issued on October 31, 2025 under Sec-



Properties worth more than Rs3K cr: Enforcement **Directorate lens** on Reliance Anil Ambani Group over alleged diversion and laundering of public funds

tion 5(1) of the Prevention of Money Laundering Act (PMLA).

The case concerns the diversion and laundering of public funds raised by Reliance Home Finance Ltd. (RHFL) and Reliance Commercial Finance Ltd. (RCFL).

Tata Trusts rift deepens as Mehli Mistry files caveat

Former trustee challenges ouster before Charity Commissioner, citing 2024 resolution on life reappointments amid widening boardroom divide

Boardroom Battle

- Tata Trusts board in Oct rejected Mistry's renewal for life trusteeship
- Office holders Venu Srinivasan, Noel Tata, Vijav Singh opposing Mistry
- Noel Tata leads philanthropic trust
- are vice chairmen Mumbai

Vijay Singh, Venu Srinivasan

MEHLI Mistry, a former trustee of Tata Trusts, whose term was not renewed last week, has reportedly filed a caveat before the Maharashtra Charity Commissioner for his right to be heard before his ouster from Tata Trusts. According to the rules,



board changes approved by the Commissioner within 90 days. Mehli Mistry wants to contest his ouster before the Commissioner of philanthropic organisations pointing to the October 2024 resolution on life trusteeship at renewal, according to multiple media reports.

The Tata Trusts board had in October rejected Mistry's renewal for life trusteeship, with office holders Venu Srinivasan, Noel Tata, and Vijay Singh opposing his continuation. Noel Tata leads the phil-Singh and Venu Srinivasan as vice chairmen, according to reports. Mistry's challenge to ouster

is based on a resolution from October 2024 that reportedly grants life terms on renewal to current trustees. 'The Trustees recognise

that they are all equally responsible, charged with public duty and specifically tasked by Ratan N Tata. To this end, they resolve that on the expiry of tenure of any Trustee, that Trustee will be reappointed by the concerned Trust without any limit being attached to the period of tenure of such re-appointment, and in accordance with law," the resolution said.

White-collar jobs defy festive lull NEW DELHI: India's white-

collar job market in October 2025 showed notable strength in education, accounting and finance, BPO/ITES, and specialised tech roles despite a slowdown in recruitment during the Diwali-Dussehra holi days, a report by Naukri said on Monday. The report from the recruitment platform said that India's white-collar hiring experienced a 3 per cent yearon-year growth when adjusted for the 'holiday effect' from the festive calendar shift.

The Naukri JobSpeak Index recorded 2,480 points during the month, marking a 9 per cent year-on-year dip, as the Diwali-Dussehra festive cluster temporarily slowed recruitment momentum. While the festive season led to a broadbased slowdown, sectors such as accounting and finance (up 15 per cent YoY), education (up 13 per cent), and BPO/ ITeS (up 6 per cent) defied the trend with positive growth.

5% rise in India's smartphone shipments

NEW DELHI: India's smartphone market continued its recovery in the July-September quarter of 2025, growing five per cent year-on-year (YoY) by volume and 18 per cent by value, its highest-ever quarterly value, a new report showed on Monday.

The growth was fueled by strong festive demand, attractive discounts, and rising interest in premium phones, according to Counterpoint Research. Analysts said the market's focus is shifting from volume growth to value growth, as more consumers upgrade to higher-end smartphones.

Apple led the premium market with a 28 per cent value share, driven by strong demand for its iPhone 16 and 15 series. The newly launched iPhone 17 series also received a strong response, with early demand exceeding that of previous models.

Talk INTERVIEW

Despite a surge in renewable energy installations, operational efficiency and maintenance levels remain low Right now, India's Renewable Energy (RE) installations are "scaling at an

unprecedented pace, but an optimum yield extraction and care of these RE assets hasn't always kept up," says Praveen Kakulte, CEO at The Powercon Group in an exclusive interaction with Bizz Buzz. The RE industry has to switch the outlook to 'MWhs of energy delivered' from its current focus of 'MWs of power installed'. That's where the gap lies. A lot of assets are underperforming due to fragmented O&M practices, lack of data-driven decision-making, and insufficient technical training on ground

Full interview on Page 5

PM UNVEILS₹1-TRN RDI FUND

New scheme aims to promote R&D with innovation emphasising ease of doing research

STARTUP ECOSYSTEM ACROSS INDIA

- PM inaugurated ES-TIC-2025 at Bharat Mandapam
- Focus on emerging innovations
- Startup ecosystem expanded beyond metros
- Innovative ventures emerging from tier-2, tier-3 cities

New Delhi

PRIME Minister Narendra Modi on Monday inaugurated the Emerging Science and Technology Innovation Conclave (ESTIC) 2025 at Bharat Mandapam. During the event, he also launched the Rs1 lakh crore Research, Development and Innovation (RDI) Scheme Fund, aimed at strengthening



India's scientific and technological capabilities.

Addressing the gathering, PM Modi said: "Today's programme focuses on science, but before that, I want to speak about the historic win of the Indian women's cricket team. The entire nation is proud of them for their remarkable achievement. I congratulate the team and extend my best wishes to all the players who have made India proud."

Referring to India's recent space success, the Prime Minister added, "Yesterday, ISRO successfully launched the In-



To build a modern innovation ecosystem - Narendra Modi, **Prime Minister**

also in the private sector.

dian Navy's GSAT-7R (CMS-03) communication satellite. I congratulate ISRO and all the scientists involved in this mission.

... to take a call on boosting export competitiveness

Labour intensive sectors facing challenges due to a steep 50% US tariffs

PRIME Minister Narendra Modi will meet exporters or certain labour-intensive sectors on Monday to discuss measures to enhance the

country's competitiveness in

the global trade, according to

New Delhi

exporters. Representatives sectors including apparel, leather, gems and jewellery, handicrafts, engineering, and seafood will participate in the meeting, they said. Heads of export promotion councils of these sectors would attend the meeting. The meeting assumes significance as labour intensive sectors are facing challenges due to a steep 50 per cent tariffs imposed by the US on Indian goods, barring few sectors.

Tariffs or import duties play a key role in competitiveness of goods and services. India and the US are negotiating a bilateral trade agreement. India's share in the global trade is about 2 per cent (1.6 per cent in global goods exports and 3.3 per cent in services). India's exports grew 6.74 per cent to \$36.38 billion in September, while imports jumped 16.6 per cent, widening the trade deficit to \$31.15 billion.