The Hans India Business

> Pension handling arm of the DoT, Controller General of Communication Accounts (CGCA) has started a month-long campaign to provide support for digital life certificates, which help in verifying themselves online, to employees -Vandana Gupta, CGCA

BIZ BRIEFS

Kisna expands presence in TG

Kisna Diamond and Gold Jewellery announced the opening of its 5th exclusive showroom in Telangana at Karimnagar located at Gourishetty Complex. Ghanshyam Dholakia, Founder & MD, Hari Krishna Group inaugurated the outlet. Ghanshyam Dholakia, said: "Telangana has been a strong and growing market for us. With our 5th exclusive showroom in the state, KISNA continues its focused retail expansion strategy, ensuring our presence in every key region across India."

Solex collaborates with ISC Konstanz

Solex Energy Ltd, a solar manufacturer, has signed a Memorandum of Understanding (MoU) with ISC Konstanz-Germany, for advanced R&D and technological collaboration in solar cell manufacturing. Dr. Chetan Shah, Managing Director, Solex Energy, said: "This partnership marks a defining chapter in Solex's journey toward technological excellence and global leadership. Under our Vision 2030, we are committed to transforming India into a hub of solar innovation."

Zeiss launches QEC in Hyd

Zeiss, an optical and measurement solutions, inaugurated its seventh Quality Excellence Center (QEC) in Hyderabad. The QEC showcases the latest in precision measurement and quality assurance technologies. Aveen-Padmaprabha, Business Head, Zeiss India, said: "Automation and Industry 4.0 go hand in hand that is where the future of manufacturing lies. Hyderabad has always been a strategic hub for ZEISS, given its strong aerospace base and the rapidly growing medical device manufacturing industry in neighboring regions."

Black Gold buys stake in Reteck

Black Gold Recycling, a Hyderabad-based circular economy startup, has acquired a majority stake in Reteck Envirotech Pvt Ltd, an Indian subsidiary of Hong Kong and US-based Li Tong Group, a reverse supply chain management and electronics lifecycle solutions. Prabhu Ram, CEO, Black Gold Recycling, said: "Our mission is to make sustainability scalable- by design, not by chance. This acquisition brings together Reteck's global operational expertise and our technology-led recovery platform."

Reliance General's surety bond

Reliance General Insurance, a private general insurance company, has announced the launch of its Surety Insurance- Bid Bond a solution designed to provide contractors with an efficient cost-effective and non-collateral-based alternative to traditional bank guarantees in project bidding. Rakesh Jain, CEO, Reliance General, said: "Our Surety Insurance Bid Bond product is a powerful enabler for India's contracting community by reducing reliance on traditional bank guarantees we are freeing up vital working capital enhancing EODB."

Mehli Mistry moves Charity Commissioner to guard seat as Tata rift widens

Ex-trustee contests non-renewal; internal split over life trusteeship and Tata Sons board nominations clouds group governance

BOARDROOM BATTLE

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

MUMBAI: 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, Tata Trusts must implement 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 philanthropic trust, with Vijay 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 reappointment, and in accordance with law," the resolution said.

Tata Trusts has been embroiled in an internal conflict over the nomination of a director to the Tata Sons board. Analyst said that the rift at Tata Trusts would impact strategic decisions at Tata Sons.

Tata Trusts -- the charitable arm that controls about 66 per cent of Tata Sons -- has been recently mired in internal disagreements.

HYD LEADS HIRING IN EDUCATION SECTOR

Clocks 47% jump in recruitment followed by Chennai, Bengaluru; Momentum continues in post Diwali-Dussehra season

RISING RECRUITMENT

- Hiring in accounting, fin rose 15%
- Recruitment in education up 13%
- 6% growth in BPO/ITeS
- 30- 62% growth in hiring for engineers, medical billers/ coders

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 holidays, 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 year-on-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 broad-based 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.

The hiring in the education sector was driven by robust performances in Hyderabad (up 47 per cent), Chennai, and Bengaluru.

The education sector saw a notable 25 per cent increase in hiring for freshers with less than three years of experience. Furthermore, hiring by startups in the education space surged by an exceptional 77 per cent compared to the same month last year, the report noted.

Naukri's data revealed pockets of strength within the technology domain. The emerging technologies sub-sector, which includes companies working on blockchain and cryptocurrency, registered a remarkable 60 per cent YoY growth, showcasing sustained investment in future-forward skills.

Further, hiring activity within IT unicorns remained stable during the month, the release said.

Tata AutoComp showcases rail solutions

HANS BUSINESS
HYDERABAD

TATA AutoComp Systems Limited, provider of automotive and mobility component solutions, showcased its products at the International Railway Equipment Exhibition (IREE) 2025, held at Bharat Mandapam, New Delhi. The company's participation marked a significant milestone in its journey of diversification into the railway mobility sector.

The company booth was inaugurated by State Minister of Railways, Ravneet Singh, and BEML Chairman & MD Shantanu Roy. The booth received an exceptional response from visitors, including distinguished dignitaries from the Railway Ministry, Metro and Urban Transport (MoUD), and prominent industry leaders. The company booth attracted significant attention from a broad spectrum of the railway industry for the company's innovative propulsion systems, lightweight composite components, seating solutions, and HVAC technologies—all engineered to enhance performance, energy efficiency, and passenger comfort.

Leaders from the Ministry of Railways and various Central and Zonal Railway authorities visited.

ED attaches Anil Ambani's ₹3K-cr worth assets

MUMBAI: The Enforcement Directorate (ED) has provisionally attached properties worth about Rs3,084 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 Section 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). During 2017-2019, Yes Bank invested Rs2,965 crore in RHFL instruments and Rs2,045 crore in RCFL instruments. These turned into nonperforming investments by December 2019, with Rs1,353.50 crore then outstanding for RHFL and Rs1,984 crore for RCFL.

An ED investigation found that direct investment by the erstwhile Reliance Nippon Mutual Fund into Anil Ambani Group financial companies was not legally possible due to Sebi's mutual fund conflict of interest framework.

India's smartphone shipments up 5%

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.

Samsung followed with a 23 per cent value share, supported by its Galaxy S and A series and record sales of its foldable phones.

JK Paper holds jobbers' meet in Vijayawada

HANS BUSINESS
VIJAYAWADA

JK Paper Ltd., a prominent players in the paper industry and the Copier and Bond segment, concluded its JK Connect programme in Vijayawada.

The initiative, designed to build stronger relationships with resellers, jobbers, stationers, and dealers, continues to expand JK Paper's outreach across India's high-potential markets. The Vijayawada edition witnessed enthusiastic participation from over 100 trade partners, representing the city's vibrant copier and stationery network. The programme was organized in association with leading local distributors — Mittal Paper Agencies, Kushal Chand Pvt. Ltd., Golden Products, Arasu Papers, and Srikaar Retail Pvt. Ltd.The event served as an important platform for interaction, feedback, and discussions on the brand's continued leadership and commitment to quality, innovation, and service excellence.

The company holds 24 per cent market share in Vijayawada, serving reputed institutions such as the High Court of Andhra Pradesh, PV Sidhartha College, Priya Pickles, AP Seeds Corporation, and KL University.

CtrlS Datacenters, NTPC Green team up for 2-GW RE projects

NEW DELHI: CtrlS Datacenters on Monday said it has signed a strategic memorandum of understanding with NTPC Green Energy Limited (NGEL) to jointly establish grid-connected renewable energy projects with a capacity of up to 2 GW or more.

The MoU was signed between CtrlS Founder & CEO Sridhar Pinnapureddy and NGEL CEO Sarit Maheshwari.

"As part of the MoU, CtrlS and NGEL aim to jointly establish grid-connected renewable energy projects/assets with a capacity of up to 2 GW or more through greenfield development and/or acquisitions, for the supply of renewable power to CtrlS for its captive consumption on mutual agreement or any other business as may be mutually decided between the parties.

India clocks 999 deals worth $44.3 bn 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 report released on Monday.

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 said.

Markets edge up in lacklustre session

Profit taking at higher levels due to the absence of fresh domestic trigger and foreign fund outflows kept the market rangebound

Renewed Optimism

- BSE Sensex rose 39.78pts (+0.05%) to 83,978.49
- NSE Nifty surged 41.25pts (+0.16%) to 25,763.35
- FIIs offloaded Rs6,769.34 cr; DIIs bought Rs7,068.44 cr

MUMBAI: Benchmark Sensex edged up nearly 40 points, while Nifty ended above 25,750 points in a lackadaisical trade on Monday, snapping the two-day declining streak on buying in select auto and banking shares.

The 30-share BSE Sensex inched up by 39.78 points or 0.05 per cent to settle at 83,978.49 as 14 of its constituents advanced and 16 declined. During the day, it hit a high of 84,127 and a low of 83,609.54. The 50-share NSE Nifty eked out a marginal gain of 41.25 points or 0.16 per cent to end at 25,763.35. Profit taking at higher levels due to the absence of fresh domestic trigger and foreign fund outflows kept the market rangebound, analysts said. Among Sensex firms, Mahindra & Mahindra was the biggest gainer, gaining 1.7 per cent after the October sales data. Tata Motors Passenger Vehicles (TMPV) rose by 1.69 per cent. Eternal, State Bank of India, Bharti Airtel and Kotak Mahindra Bank were also among the major gainers. However, Maruti Suzuki dropped the most by 3.37 per cent. ITC, Tata Consultancy Services, Larsen & Toubro, Bharat Electronics and Titan were the major laggards.

"The domestic market ended on a marginal positive note as profit-booking was visible at the higher levels due to the absence of fresh domestic triggers. While the broader market outperformed since the quarterly earnings are steering investors' preference to take a short- to medium-term view," Vinod Nair, Head of Research, Geojit Investments Limited, said. The PSU Banking index remained a preferred bet for investors, driven by healthy earnings and improving asset quality. In contrast, IT stocks declined amid fading expectations of a US Fed rate cut, while a trade truce between the US and China eased the demand for safe-haven assets, Nair added.

The BSE smallcap gauge climbed 0.71 per cent and midcap index went up by 0.62 per cent. Telecommunication jumped the most by 2.90 per cent, followed by realty (2.26 per cent), healthcare (1.14 per cent), oil & gas (0.96 per cent), financial services (0.62 per cent) and bankex (0.61 per cent). Utilities, consumer durables, IT and BSE Focused IT were the laggards.

"Markets held steady on Monday, with the Nifty-50 closing nearly flat at 25,763.35, indicating continued consolidation after a strong October rally. The index opened on a subdued note and remained rangebound throughout the session amid mixed global cues," Ajit Mishra – SVP, Research, Religare Broking Ltd, said.

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

NEW DELHI

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.

The PLI scheme is enabling rapid capacity expansion, while efficiency gains -- where 1,700-2,200 panels (at 500 watts peak) are typically deployed for every 1 MW of solar power -- are reinforcing scale advantages in project execution, said the report from CareEdge Advisory, a subsidiary of ratings agency CareEdge Ratings.

CareEdge Advisory noted India's installed solar base surged to 127.3 GW as of September 2025, up from 3.9 GW in FY15, and contributed about 25.7 per cent of total installed capacity.

India's exports of solar photovoltaic (PV) products have surged by more than 10 times between FY19 and FY25, primarily to the US, the report said.

Government initiatives like PLI, Basic Customs Duty (BCD), and Approved List of Models and Manufacturers (ALMM) have helped expand domestic solar module capacity to 100 GW, placing the country in fourth position worldwide.

India's module manufacturing capacity is expected to add additional capacity of 100 GWp by the end of FY28, nearly three to four times the average annual module demand of 50-60 GWp over the next three years, the report said.

Domestic cell manufacturing capacity is projected to reach 100 GWp during the same period, with capex exceeding Rs 55,000 crore, driven by backward integration efforts, the advisory noted.

CareEdge Advisory expects that by FY28, India will require an estimated 36-47 crore solar panels (at 500 Wp) to achieve its targeted solar capacity of 215 to 220 GW.

The advisory expects module production to increasingly rely on exports, even as cell production is also likely to eclipse domestic demand in the medium term. This indicates that in the coming years, India's module and cell output will exceed domestic requirements, positioning exports as the key growth driver for the sector.