Hans India In line with the national vision of 'Sahakar se Samriddhi' to deepen and expand the cooperative movement, Ladakh has adopted the Model Bye-Laws for PACS, enabling them to undertake oaver 25 diversified business activities while enhancing transparency, accountability, and severages. Amit Shah Union Cooperation Minister.

BIZ BRIEFS

Film event in **Hyderabad**

The Niri9 International Film Festival is set to return with its third edition in Hyderabad on January 10 and 11, a moment of cultural convergence between the North Eastern region and Telangana. This year, the festival received 176 film entries across categories, including 40 feature films, 65 short films, 56 shorter films, and 15 documentaries. Dr Junmoni Devi Khaund, Festival Director, said: "This event is not just a festival; it's a movement of stories, cultures, and connections."

Volvo Car's initiative

Volvo Car India announced an expansion of its sustainabilitydriven Reverse Project with the launch of a new plantation initiative at Matri Van along the Gurugram-Faridabad Highway. Under its CSR initiative for, the company will support the plantation of over 20,000 native trees over 20 acres of Aravalli land, as part of the Community Barren Land Transformation Project, led by SankalpTaru Foundation in partnership with the Haryana Forest Depart-

ETS hosts event in Hyd

 $E^{ ext{TS}}$, the global leader in educational assessment and creator of the TOEFL iBT test, hosted a **TOEFL Experience Days** event in Hyderabad on December 16. The event offered a look at the enhanced TOEFL iBT launching on January 21. Sidnei Rodrigues de Souza, Executive Director, said: "TOEFL is evolving to better reflect how students communicate in real academic settings. We are updating the test content and structure, introducing AI-po scoring for greater preci-

Ujjivan SFB's ivory program

Ujjivan Small Finance Bank launched Ivory, a program designed for India's mass affluent segment. The offering integrates digital banking with curated experiences, including, entertainment, and dining benefits. Hitendra Jha, Head-Retail Liabilities, Ujjivan SFB, said: "Today's emerging mass affluent segment continues to face barriers in accessing quality banking services. Many encounter high balance requirements, inconsistent service delivery, and generic reward programs that do not align with their lifestyles."

NSE partners with HCLTech

NSE Academy Ltd., (NAL), a subsidiary of the National Stock Exchange of India Ltd., has partnered with HCLTech, to deliver a series of joint certificate programs in technology and finance, aimed at equipping students and professionals with future-ready skills in BFSI and fintech across India and the Middle East and South Asia (MESA) region. This partnership will enable organizations and universities to nurture a future-ready workforce by providing access to industryleading, ready-to-deploy programs.

Rupee falls 23 paise to settle at fresh record low of 91.01/\$

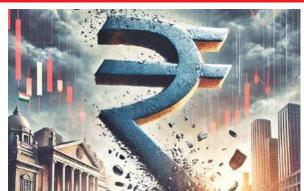
The rupee has fallen from 90 a dollar to 91 in the last 10 trading sessions

THE rupee fell 23 paise against the greenback to settle at a new all-time low of 91.01 (provisional) on Tuesday, as the government in the Rajya Sabha attributed the sliding value of domestic currency to widening trade deficit and the ongoing developments related to the India-US trade agreement.

During the session, the local unit lost 36 paise from its previous close against the greenback to hit its lowestever level of 91.14, but regained some ground later in the day. Even a weaker greenback and a sharp decline in global crude oil prices could not prevent the slide in the local unit, forex traders said.

The rupee has fallen from 90 a dollar to 91 in the last 10 trading sessions. The unit has slipped 1 per cent against the greenback in the past five sessions alone.

The issue was brought up in the Rajya Sabha on Tuesday, and Minister of State for Finance Pankaj Chaudhary said, "During the current



financial year, the depreciation of the Rupee has been influenced by the increase in trade deficit and likely prospects arising from the ongoing developments in India's trade agreement with the US, amid relatively weak support from the capital account.

"The depreciation of currency is likely to enhance export competitiveness, which in turn impacts the economy positively. On the other hand, depreciation may raise the prices of imported goods. However, the overall impact of exchange rate depreciation on domestic prices depends on the extent of the passthrough of international

band. The Reserve Bank of India (RBI) regularly monitors the foreign exchange market and intervenes in situations of excess volatility. Further, the RBI monitors key developments across the globe which may have an impact on USD-rupee exchange rate," the minister said.

"The value of the INR is

market-determined, with

no target or specific level or

According to forex traders, the rupee might even cross the 92 per dollar-mark this month. $\bar{A}t$ the interbank foreign exchange, the rupee opened at 90.87 against the greenback and traded in the range of 90.76 to 91.14 before settling at 91.01 (provisional), down 23 paise from its previous close.

On Monday, the local unit settled at 90.78 against the US dollar, registering a loss of 29 paise from its previous close. "Rupee made a new lifetime low as dollar buying continued with news that (US President) Donald Trump has not agreed to the new trade proposals from

Gold snaps 4-day record rally, drops ₹1,700

NEW DELHI: Snapping the four-day record rally, gold prices declined by Rs 1,700 to Rs 1,35,900 per 10 grams in the national capital on Tuesday as investors booked profits amid weak global cues, according to the All India Sarafa Association.

The precious metal of 99.9

per cent purity had surged by Rs 4,000 to touch an all-time high of Rs 1,37,600 per 10 grams on Monday. The metal rose by Rs 6,000 over the previous four days, trading at record highs. "Gold prices witnessed profit booking and remained volatile, with the yellow metal slipping towards the \$ 4,275 level in global markets and staying under pressure," Jateen Trivedi, VP Research Analyst - Commodity and Currency, LKP Securities, said. Echoing sentiments, Dilip Parmar, Research Analyst, HDFC Securities, said, "Domestic gold prices also softened, curtailing a four-day advance. These losses were, however, notably mitigated by the persistent weakness in the Indian Rupee which quoted at a record low level".

In the local bullion markets, silver prices also depreciated by Rs 1,000 to Rs 1,98,500 per kilogram (inclusive of all

Better regulatory oversight, ease of compliance via reforms: FM

Says FDI limit in insurance sector was increased from 26% to 49% in 2015, 74% in 2021 and now to 100%

Minister Nirmala Sitharaman on Tuesday said the insurance reforms brought in through a bill in Parliament will grant greater access to insurance for the people, have better regulatory oversight and ensure ease of compliance. Moving the 'The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025' for consideration of the Lok Sabha, Sitharaman said the draft legislation was aimed at bringing transparency, ease of compliance mandates and increasing foreign direct investment (FDI) in the sector.

NEW DELHI: FINANCE

The minister said that the FDI limit in the insurance sector was increased from 26 per cent to 49 per cent in 2015, 74 per cent in 2021 and now proposed to 100 per

"These have brought in a greater push for the insurance sector. The number of insurers has risen from 53 in 2014 to 74 now," Sitharaman said. She said insurance penetration has improved from 3.3 per cent in 2014-15 to 3.8 per cent now and insurance density or the average insurance premium paid per



person in a year has jumped from \$55 in 2014 to \$97 now.

The minister said the total insurance premium paid has risen from Rs 4.15 lakh crore in 2014-15 to Rs 11.93 lakh crore and assets under management increased from Rs 24.2 lakh crore to Rs 74.4 lakh crore. "We are now looking for greater penetration, better regulatory oversight, easier compliance and more FDI," Sitharaman said. The minister said over the year, an ecosystem has developed in the country for providing greater access for people to insurance.

Sitharaman said that various government schemes such as the PM Fasal Bima Yojana and the Jana Arogya Yojana have brought poor people under the insurance umbrella, a move that has helped immensely during the Covid pandemic.

Vivo's unveils Switch-off campaign

Hans Business Hyderabad

VIVO India has launched the seventh edition of its #SwitchOff campaign, it also unveiled a Digital Video Commercial which aims to bring the message to the emotional centre of every Indian home- the dining table. According to the 2025 Switch Off Study, dinner is the strongest daily bonding moment, with 72 per cent of children spending the most time with parents at dinner and 91 per cent saying conversations improve when phones are set aside.

GeetaiChannana, Head-Corporate Strategy, Vivo India, said: "Every family remembers a time when pause in the day, a moment where conversations flowed without interruption and everyone felt heard. Today, those moments disappear quietly, not because we don't care, but because our attention is constantly pulled away."

Channanaadded: "The Switch Off campaign was created to remind people that meaningful relationships deserve undivided at-

GDP growth set to accelerate to 7.5% in FY27: Report

INDIA'S economic growth is expected to pick up pace and remain strong in the coming years, with GDP likely to expand at 7.5 per cent in FY27, even as inflation stays under control, according to Axis Bank's Economic Outlook 2026 on Tuesday. The report, authored by Neelkanth Mishra, Chief

Economist at Axis Bank and Head of Global Research at Axis Capital, says India can grow faster than its longterm trend without triggering inflationary pressures. This is because the economy still has enough unused capacity, or slack, which al-

lows growth to rise smoothly Axis Bank expects India to grow faster than most global peers and even above market expectations, making it the world's fastest-growing large economy. The strong outlook is sup-

ported by easing pressure from government finances, lower borrowing costs, and supportive monetary policy. The report also highlights

that ongoing structural reforms and regulatory easing will help sustain growth over



commodity prices to the do-

Citing data, Chaudhary

said that this year the rupee

has declined 5.1 per cent till

The rupee fell 4.5 per cent

against the US dollar in 2015,

2.6 per cent in 2016, while

there was a 6.4 per cent rise

Since 2017, there has been

a constant fall in the value of

the rupee -- 8.5 per cent in

2018, 2.3 per cent in 2019,

2.3 per cent in 2020, 1.7 per

cent in 2021, 10.2 per cent

in 2022, 0.6 per cent in 2023,

and 2.8 per cent in 2024, the

data shared by the Union

minister showed.

in 2017, the data showed.

mestic market," he said.

December 3

the medium term.

A key driver of this growth will be a fresh rise in investment activity. With company balance sheets in better shape, the cost of capital remaining low, and factories running at high capacity, businesses are likely to increase capital expenditure in FY27. This new investment cycle is expected to further strengthen economic mo-

The bank's economists also tivity and a revival in capital formation, which together support a long-term trend growth rate of around 7 per

Even with growth moving above this trend, inflation is expected to remain well be-

Axis Bank forecasts headline inflation at around 4 per cent in FY27. While food prices may see some rebound, underlying price pressures remain muted.

Quintrans garners \$750K in pre-seed funding round

New Delhi

CAPITAL-A, a specialist venture capital fund for manufacturing and deep tech, has led a \$750,000 'pre-seed' round in a deep tech engineering startup, Quintrans. The round also saw participation from Sumeet Kabra of RR Global, SanchiConnect, AIC-Pinnacle and other strategic partners, alongside ecosystem support from existing partner IIMA Ventures. "Capital-A, India's specialist venture capital fund for manufacturing and deep tech, has led a \$750,000 pre-seed round in Quintrans, a deep neering startur developing India-built direct-drive linear motion systems for industrial automation, robotics and equipment manufacturing," according to a release. An industry terminology used by founders, investors and venture capitalists (VCs), pre-seed typically refers to funding stage before the seed round, when a company is focused on the prototype, and Proof of Concept (PoC).

SkyWalker ortho robotic system launched at Arete Hospitals

Hans Business Hyderabad

Hospitals, derabad, has become the first medical institution in Andhra Pradesh and Telangana to introduce the Sky-Walker Orthopedic Robotic System in collaboration with US headquartered MicroPort Orthopedics Inc., for knee replacement surgery, marking a significant milestone in the region's healthcare land-

scape. "Arete Hospitals has always been committed to integrating innovations that make a real difference for our patients," said Dr Pavan Kumar Reddy, Medical Director & HOD- Critical Care Arete Hospitals. "The launch of this system is another milestone in our pursuit of clinical excellence at Arete Hospitals, and we are proud to be the first to bring this technology to the twin states. Arete Hospitals is built on the premise of positivity, efficiency & proficiency and advanced medical technology adoption is at our core" added Dr Reddy. Dr Prabhat Reddy Lak-

kireddi, Director - Orthopaedics Arthroscopy, Sports

Injuries, Robotic & Joint Replacement Surgery, Arete Hospitals, Hyderabad, said, "The system gives us realtime data for joint line reconstruction and ligament balancing, while the NitrX Evolution implant provides remarkable stability and function. We've seen smoother recoveries, better range of motion, and excellent functional outcomes in our initial cases with SkyWalker".

The system is designed to work with the NitrX Evolution implant, enabling accuracy and sub-millimeter precision in knee joint alignment. This combination provides personalised outcomes, faster recovery, and longevity. Dr Mukech Parmar Senio Director and General Manager, South Asia, MicroPort Orthopedics, said, "The choice of implant is as critical as the robotic platform itself, because it stays with the patient for life. The new implant has shown excellent clinical outcomes, and when paired with the system, it creates a powerful combination that empowers surgeons and delivers customised and consistently favourable patient outcomes.

ITC gets nod to acquire Birla's Century pulp paper biz

NEW DELHI: Fair trade regulator CCI on Tuesday cleared conglomerate ITC Ltd's proposal to acquire the pulp and paper business of Aditya Birla Real Estate Ltd (ABREL) for Rs 3,498 crore. The development came after ABREL in March this year announced that its board has approved the execution of the business transfer agreement for the divestment of the pulp and paper undertaking situated in Lalkuan, Uttarakhand, by way of a slump sale to ITC. The Competition Commission of India (CCI) said it has approved the proposed deal. "Commission approves acquisition of paper and pulp manufacturing business of Aditya Birla Real Estate Limited by ITC Limited " the regulator said in a post on X.

Established in 1984 at Lalkuan (Nainital, Uttarakhand), pulp and paper undertaking Century Pulp and Paper (CPP) of ABREL is a well-established player in the Indian paper industry with an installed capacity of 4.8 lakh metric tonnes per annum. In March, ABREL said, "The transfer of the business will be for a lump-sum cash consideration of Rs 3,498 crore, to be paid by ITC to ABREL."

India's long-term outlook remains positive, indices to remain near all-time high in 2025

Valuations are stretched across large parts of the market, smaller stocks are under pressure, and investors are becoming increasingly selective about where they deploy capital

NEW DELHI: India's longterm outlook remains firmly positive, underpinned by favourable demographics, policy continuity, rapid urbanisation and sustained productivity gains, a report said on Tuesday. As 2025 draws to a close, Indian equity markets are sending mixed signals. Benchmark indices remain close to record highs, but beneath the surface, the picture is far more nuanced.

Smallcase Managers, in its report, said that valuations are stretched across large parts of the market, smaller stocks are under pressure, and investors are becoming increasingly selective about where they deploy capital. The managers noted that as US growth moderates and the Federal Reserve eventually pivots, interest-rate differentials should increasingly favour Emerging Markets, with India standing out as the most attractive destination.

Dhiren Shah, smallcase Co-Founder, manager, Kamayakya, said: "We re-



main bullish on Indian equities in 2026, with a clear focus on stock selection rather than index levels. While public capex has driven growth so far, the next phase will come from a revival in private capex as corporate balance sheets strengthen and capacity utilisation rises, setting up the next leg of India's structural growth."

India's macro backdrop remains constructive, aided by moderating inflation, the beginning of a rate-cut cycle and continued policy focus on manufacturing, infrastructure and exports. The report expects the economy to

grow at a steady 6-7 per cent in real terms, with inflation anchored closer to 4 per cent, implying a phase of more stable, though slightly lower, nominal growth compared to the previous decade. "Tariff-related noise from

the US, particularly around a potential Trump return, is more of a sentiment and liquidity risk for India than a structural one. It can tighten global liquidity, lift volatility and lead to temporary FII outflows, but it does not change India's core growth story," said Vivek Sharma, smallcase manager, Investment Head, Estee Advisors.

NEGATIVE

Persistent foreign fund outflows, a weak rupee and sluggish global market trends dented investor sentiment

Markets remainin red amid weak cues

MOMENTUM

- BSE Sensex fell 533.50pts (-0.63%) to 84,679.86
- NSE Nifty dropped 167.20pts (-0.64%) to 25,860.10
- Fils offloaded ₹1,468.32 cr; DIIs bought ₹1,792.25 cr

MUMBAI:Benchmark Sensex tumbled 533.50 points and the broader Nifty declined to the 25,860 level on Tuesday as persistent foreign fund outflows, a weak rupee and sluggish global market trends dented investor sentiment.

The 30-share BSE Sensex tanked 533.50 points or 0.63 per cent to settle at 84,679.86. During the day, it dived 592.75 points or 0.69 per cent to 84,620.61. The 50-share NSE Nifty dropped 167.20 points or 0.64 per cent to a week's low of 25,860.10.



Among Sensex firms, Axis Bank tanked the most by 5.03 per cent. Eternal, HCL Tech, Bajaj Finserv, Tata Steel, UltraTech Cement and Bajaj Finance were also among the laggards. However, Titan, Bharti Airtel, Mahindra & Mahindra and Asian Paints

were among the gainers. "Continued INR weakness to fresh record lows, driven by persistent FII outflows and subdued global sentiments, dragged domestic markets into negative territory," Vinod Nair, Head of Research, Geojit Investments Limited, said.

The rupee breached the record low level of 91 against the US dollar and hit 91.14 in intra-day trade due to foreign fund outflows on Tuesday. The BSE midcap gauge dropped 0.78 per cent, and the smallcap index dipped 0.69 per cent. Among sectoral indices, realty tanked 1.36 per cent, followed by bankex (1.03 per cent), commodities (0.91 per cent), IT (0.90 per cent), BSE Focused IT (0.86 per cent), financial services (0.83 per cent) and metal (0.82 per cent). Telecommunication and consumer durables were the only gainers. A total of 2,519 stocks declined while 1,651 advanced and 158 remained unchanged on the BSE.

"A risk-averse mood dominated trading as the rupee's breach of the 91 level against the US dollar raised macro concerns, while weakness across Asian markets added to global uncertainty. This combination prompted investors to reduce risk, triggering broad-based profit-booking, particularly across realty, financial services, metal and IT names, Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 1,468.32 crore on Monday, while domestic institutional investors (DIIs) bought stocks worth Rs 1,792.25 crore, according to exchange data. On Monday, the Sensex dipped 54.30 points or 0.06 per cent to settle at 85,213.36. The Nifty edged lower by 19.65 points or 0.08 per cent to 26,027.30.