IN BRIEF

Lupin launches generic cancer drug in US

NEW DELHI: Drug firm Lupin on Monday said it has launched a generic cancer treatment medication in the US. The company has launched Dasatinib Tablets in strengths of 20 mg, 50 mg, 70 mg, 80 mg, 100 mg, and 140 mg, in the US, following the approval from the US Food and Drug Administration (USFDA). The product was developed in partnership with Pharmascience Inc, it added. Dasatinib Tablets are bioequivalent to Sprycel Tablets of Bristol-Myers Squibb Company, and indicated for the treatment of the newly diagnosed adults with Philadelphia chromosome-positive (Ph+) chronic myeloid leukemia in chronic phase.

HZL plans to raise up to ₹1,400 cr

NEW DELHI: Vedanta group firm Hindustan Zinc Ltd on Monday said its committee of directors on Monday approved raising up to Rs 1,400 through debentures. The meeting was held on Monday, Hindustan Zinc Ltd (HZL) said in a filing to BSE. "The duly authorised Committee of Directors... has considered and approved the allotment of 42,000 unsecured, redeemable, rated, listed nonconvertible debentures having a face value of Rs 1,00,000 each, aggregating up to Rs 420 crore and 98,000 unsecured, redeemable, rated, listed nonconvertible debentures having a face value of Rs 1,00,000 each, aggregating up to Rs 980 crore where the cumulative principal amount of... shall not exceed Rs 1,400 crore," HZL said in a filing to the BSE.

Ola begins deliveries of Shakti 9.1kWh

NEW DELHI: Ola Electric on Tuesday said it has commenced deliveries of Ola Shakti 9.1kWh, the country's first residential battery energy storage system (BESS) solution powered by 4680 Bharat cells. Deliveries of the 6kW/9.1kWh configuration of Ola Shakti have begun on Monday in Bengaluru, and will be scaled up across India in the coming months, the company said in a statement. Ola Electric also announced that it has secured the Bureau of Indian Standards (BIS) certification for the 3kW/5.2kWh configuration of Ola Shakti, in continuation of the BIS certification received earlier for the 6kW/9.1kWh variant on January 15, 2026.

IITB develops humane silk tech

NEW DELHI; IIT Bombay's Centre for Technology Alternatives for Rural Areas has developed a silk production method that spares silkworms' lives, supported by Coal India under its CSR initiative. The three-year pilot project, named 'Jeevodaya', trains silkworms feeding on mulberry leaves to lay silk threads on flat surfaces instead of forming cocoons, allowing them to transform into moths and complete their natural life cycle. Unlike traditional methods where cocoons are boiled to extract silk, killing millions of worms, the new 'Jeevodaya Silk' technique embodies compassion, drawing from the ancient Indian ethos 'Ma kaschit dukha bhag bhavet' -- may no one suffer.

136 coal blocks auctioned so far

NEW DELHI; The government on Monday said 136 coal blocks have been successfully auctioned since 2020 following the Niti Aayog's recommendations, and future allocations will also be done through a participative bidding process. Replying to supplementaries during the Question Hour in the Rajya Sabha, Minister of State for Coal Satish Chandra Dubey said the government is ready to examine the Telangana state government's proposal to allot the Tadicherla coal block on an administrative basis to state-owned Singareni Collieries.

India's smartphone market posts 8% growth last year

The report from Counterpoint Research said that over one in every five smartphones shipped in India is now in the premium segment, and that Apple recorded its highest ever value share

New Delhi

INDIA'S smartphone market grew a modest 1 per cent year on year in volume but a robust 8 per cent in value in 2025, underscoring sustained premiumisation, a report said on Monday.

The report from Counterpoint Research said that over one in every five smartphones shipped in India is now in the premium segment, and that Apple recorded its highest ever value share.

Vivo (excluding iQOO) led the market in 2025 in volume terms with a 20 per cent share, while Apple led in value with a 28 per cent share and the iPhone 16 ranked as the top shipped model, the report said.

Samsung ranked second in terms of volume, backed by a focused portfolio across the mass market, the research firm said. Driven by a surge in demand for premium devices, the Galaxy S series accounted for its highest-ever shipment share in Samsung's portfolio.

Motorola was the fastest growing brand by volume in 2025 with 54 per cent year on year growth and CMF was the fastest growing sub brand at 83 per cent, the report said.

"India's macroeconomic environment remained stable and resilient in 2025, supported by strong domestic demand, controlled inflation, and repo rate cuts that eased financial conditions and supported discretionary spending," said Tarun Pathak, Research Director.

OEMs leveraged this by strengthening their premium portfolios, with a sharper focus on high end camera capabilities such as portrait photography and flagship grade experiences, alongside easier financing options that enabled faster upgrades and greater budget flexibility, Pathak added.

Overall the market followed a mixed trajectory in 2025, as the year started on a softer note due to elevated inventory and fewer launches, followed by a recovery in momentum from Q2, driven by fresh launches, aggressive promotions and festival-led channel stocking, which pushed Q3 to a record quarterly value.

Premium segment phones priced above Rs 30,000 emerged as the fastest-growing in 2025 in volume terms, expanding 11 per cent YoY and accounting for 22 per cent of overall shipments, the highest share ever recorded.

White-collar hiring registers 3% growth in Jan, non-IT sectors lead

BPO/ITES among the top 5 sectors to register a double-digit YoY growth, says report

POSITIVE GROWTH

- BPO/ITES sector posted a 21% growth in hiring
- Hospitality/travel sector registered a 15% rise
- Insurance sector also registered more than 7% growth
- However, banking and financial services saw a decline of 15%

Geographically, the uptick was spearheaded by Pune (over 23 per cent), Chennai (+18 per cent), Bengaluru (+17 per cent), and Ahmedabad (+16 per cent), reflecting strong contributions from both established southern hubs and fast-emerging western markets, the findings showed

New Delhi

INDIA'S white-collar hiring began 2026 on a steady footing, with a 3 per cent rise (year-on-year) in January, driven by non-IT sectors and fresher hiring, a report showed on Monday.

Non-IT sectors were the primary drivers of this growth, with BPO/ITES surging more than 21 per cent, hospitality/travel climbing over 15 per cent, insurance advancing more than 7 per cent, and healthcare gaining more than 5 per cent, as per the Naukri JobSpeak Index.

Banking and financial services was one major non-IT sector to see a decline, slipping 15 per cent (on-year). Meanwhile, the IT sector remained flat for the month. Within this landscape, AI/ML roles sustained strong momentum with a more than 34 per cent rise.

Over the past three months, BPO/ITES has consistently ranked among the top 5 sectors for double-digit YoY growth.

In January 2026, hiring in the sector rose 21 per cent YoY, supported by broad-based demand across experience levels, including a strong 39 per cent increase in fresher hiring and a 9 per cent rise among professionals with 13-16 years of experience. Non-metro cities emerged as key drivers, with Jaipur (more than 66 per cent) and Ahmedabad (over 43 per cent) posting standout contributions.

Foreign multinational corporations (MNCs) were a major force behind this surge, contributing more than an 80 per cent increase in hiring activity, said the report.

"It's encouraging to see sustained year-on-year growth in key sectors like BPO/ITES and Hospitality. These areas have shown consistent momentum over recent months and have kicked off 2026 on a strong, positive note. Equally promising is the robust performance from Indian IT MNCs, which bodes well for the overall job market," said Dr Pawan Goyal, Chief Business Officer, Naukri.

Geographically, the uptick was spearheaded by Pune (over 23 per cent), Chennai (+18 per cent), Bengaluru (+17 per cent), and Ahmedabad (+16 per cent), reflecting strong contributions from both established southern hubs and fast-emerging western markets, the findings showed.

India's power demand up 3.8% to 142.74 bln units in Jan

New Delhi

POWER consumption in the country rose 3.8 per cent to 142.74 billion units in January from 132.5 BUs a year ago, amid increased usage of heating appliances during the intense cold in many parts of north India.

According to the government data, the peak power demand met or the highest supply during January, also rose to 245.42 GW from 237.31 GW recorded in January 2025. The peak power demand touched an all-time high of about 250 GW in May 2024.

The previous all-time peak power demand of 243.27 GW was recorded in September 2023. Experts said the use of heating appliances like geysers and blowers increased as cold conditions intensified across the northern part of the country in December and continued in January with spells of rain, while some areas also saw snowfall.

Extreme cold weather led to an increase in power demand as well as consumption of electricity in various parts of the country, they said.

The India Meteorological Department (IMD) on Saturday said that the country is expected to witness a warmer February with below normal rains, particularly in the Himalayan region, where a drier winter can be linked to climate change.

India-Russia business leaders hold talks in Moscow

New Delhi

THE meeting between Indian and Russian business leaders, along with government officials in Moscow last week, is seen as part of the attempt by the two countries to maintain a stable relationship amid the geopolitical turmoil and global economic disruptions.

The way for the business dialogue was paved by the summit between Prime Minister Narendra Modi and Russian President Vladimir Putin, held in Delhi in December.

"For Russia, the partnership with India is a critical component of its strategy to remain a great power despite economic sanctions and international isolation designed to cripple its economy over time," according to an article in South Africa's news website, Independent Online (IOL).

The article sees India as having become an "economic lifeline for Russia" because of the crude oil purchases by "one of the world's largest and fastest-growing economies."

The gathering focused on expanding investment, developing financial instruments, and implementing joint projects.

It also observes that while Russia is currently a sanctioned state engaged in a protracted war in Ukraine, India faces a threat from the United States of 500 per cent tariffs if it continues to buy Russian oil. Besides, there is also diplomatic pressure from Western Europe as well to stop buying Russian oil.

The article observes that this convergence of war, economic coercion, and regional insecurity makes the India-Russia ties one of the most consequential relationships in the world today.

The article also highlights that India's resilient domestic market is closely integrated with the West as the US and the European Union are its largest trading partners and the source of the critical investment, technology, and access to financial markets that spur growth.

Finland-India trade likely to double to 6 bn euros by 2032

New Delhi

TRADE in goods and services between Finland and India currently stands at around 3 billion euros and could double by 2032, driven by the benefits of the recently concluded EU-India Free Trade Agreement (FTA), Finland's Ambassador to India, Kimmo Lahdevirta, said on Monday.

Ambassador Lahdevirta described the EU-India FTA as a historic milestone, calling it the largest trade deal ever concluded by either the European Union or India.

"Trade in goods and services between Finland and India is now around 3 billion euro. Considering the benefits the FTA will bring, we should aim at doubling it by 2032," he said.

He said the agreement is important and beneficial for both sides and comes at a time when strengthening global partnerships has become increasingly crucial.

The ambassador noted that the successful conclusion of the FTA negotiations marks a new phase in EU-India relations.

"The agreement will not only boost trade but also deepen economic and political ties between the two sides," the ambassador stated.

Duty cut to boost local manufacturing of microwave ovens

New Delhi

PRICES of microwave ovens will have a minor impact after the proposed exemption of customs duty in the FY27 budget, but the move will encourage domestic manufacturing of the product, said industry players.

Currently, the microwave oven market in India is estimated to be around 2.2 million units, and is projected to grow with a CAGR of over 8 per cent for the next five years, led by factors such as growing urbanisation and expansion of nuclear families.

A handful of companies, such as LG Electronics and Haier, manufacture or assemble some of the models, while others import components from China, Taiwan, Thailand, and other markets.

The exemption of basic customs duty on these imports will boost component sourcing, strengthen the domestic manufacturing ecosystem and make India-made microwave oven globally competitive. "Furthermore, localisation will happen," Haier India President N S Satish said. "This will help the manufacturers in component sourcing," he said.

When asked whether it will have any downward impact on the price, Satish said, "not much. It will have miniscule impact on the pricing."

According to a report from Marketsandata, a market intelligence and business consulting company, India microwave oven market is projected to witness a CAGR of 8.52 per cent during FY2026-FY2033.

LG Electronics India, one of the leaders in the segment, has appreciated the move and said the government has considered our request to waive off BCD on key imported components used exclusively for microwave ovens.

"This is a welcome move that will strongly benefit LG Electronics India and Indian microwave manufacturing industry by boosting local manufacturing and further building on the government's Make in India scheme," said LG Electronics India Factory Head- Greater Noida, Gaganjeet Singh.

Relaxation for SEZ units to sell goods will promote job creation: Official

New Delhi

THE Budget's proposed conditional relaxation to allow special economic zone (SEZ) units to sell goods in the domestic market will help promote import substitution and create new jobs, Commerce Secretary Rajesh Agrawal said.

He said the details of the announcements will be rolled out in the next 2-3 months.

The government on Sunday announced a one-time measure to allow SEZ units to sell their goods in the domestic market at concessional import duty rates, subject to certain quantitative restrictions.

It was a long-pending demand of these zones as they were not able to sell their excess production due to global uncertainties and high import duties in India on labour-intensive sectors.

The secretary said the proposal will help buy goods from SEZs rather than importing from third countries. "It will help in import substitution and better job creation. It will also provide a level playing field to DTA (domestic tariff area) firms (vis-a-vis SEZs)," Agrawal said.

About 7-8 sectors, including leather, textiles, and engineering goods, will get a major boost from this proposal. These sectors have a high import duty in India.

Riding high: Automakers begin new year on a strong note as sales surge

ON A FAST TRACK

- Maruti posts highest-ever monthly total sales of 2,36,963 units in Jan
- Tata Motors PV sales reach 70,222 units last month
- Mahindra & Mahindra registered a 25% rise YoY growth at 63,510 units
- Toyota (17%) and Kia (10%) also reported an increase in sales

In the two-wheeler space, Hero MotoCorp reported a 26 per cent growth in dispatches to dealers at 5,20,208 units in January as compared with 4,12,378 units in the same month last year

New Delhi

LEADING automakers Maruti Suzuki, Tata Motors, Mahindra, and Hyundai posted higher sales in January riding on the growth momentum ushered in by the GST reforms in the festive period last year. The country's leading carmaker Maruti Suzuki India said its domestic passenger vehicle dispatches to dealers rose to 1,74,529 units last month as compared with 1,73,599 units in the year-ago month.

Sales of mini-segment cars, comprising Alto and S-Presso, rose marginally to 14,268 units against 14,247 units in January 2025 while dispatches of compact cars, including Baleno, Dzire, Ignis, and Swift, declined to 72,738 units from 82,241 units in the year-ago month.

Utility vehicles -- consisting of Grand Vitara, Brezza, Ertiga and XL6 -- however, rose to 75,609 units last month as against 65,093 units a year ago.

Reflecting on January sales, Maruti Suzuki India Senior Executive Officer, Marketing & Sales, Partho Banerjee, said the company posted its highest-ever monthly total sales of 2,36,963 units.

"We got bookings of over 2.78 lakh units, a 25 per cent y-o-y growth... that market is giving us around 9,000 to 10,000 bookings every day," Banerjee stated.

The company's newly launched SUV Victoris achieved a milestone of 50,000 units in five months, he noted.

On the production constraints, he said the company will have to manage for a few more months till new capacities are available.

Tata Motors Passenger Vehicles said its domestic sales rose to 70,222 units last month against 48,076 units in January 2025, a growth of 46 per cent.

Mahindra & Mahindra said its dispatches to dealers in the domestic market were up 25 per cent year-on-year at 63,510 units in January, as compared with 50,659 units in January 2025.

Hyundai Motor India said its wholesales in the domestic market increased 9 per cent to 59,107 units last month as compared with 54,003 units in the year-ago period.

Toyota Kirloskar Motor reported sales growth of 17 per cent in domestic sales at 30,630 units last month as against 26,178 units in January 2025.

"The year 2026 started on a positive and encouraging note, with continued momentum of our product portfolio and customers' trust in our commitment to quality, safety and sustainability," TKM Executive Vice President, Sales-Service-Used Car Business, Sabari Manohar, said.

Kia India reported a 10 per cent year-on-year increase in sales at 27,603 units in January.

"The encouraging start to 2026 reflects the continued trust customers place in the Kia brand. The positive response to the new-generation Seltos, steady demand for the Sonet, and growing popularity of the Carens Clavis and Clavis EV, underline the strength and balance of our portfolio," Kia India Senior Vice-President, Sales & Marketing Atul Sood said.

In the two-wheeler space, Hero MotoCorp reported a 26 per cent growth in dispatches to dealers at 5,20,208 units in January as compared with 4,12,378 units in the same month last year.