THE Hans India

Business

"Affordable drugs, vaccines and diagnostics, supported by domestic biomanufacturing, would be a major social and economic support, especially for the middle class and vulnerable sections.

-Dr Jitendra Singh, Union MoS for Science and Technology

BIZ BRIEFS

Bridgestone's new partnership

Bridgestone India has announced a new collaboration with Parmish Verma, a Punjabi singer and actor as part of its strategy to deepen consumer engagement in key regional markets. Rajiv Sharma, Executive Director, Bridgestone India, said: "North India is a strategically important market for us. Parmish Verma's credibility and deep connection with audiences make him an ideal partner to represent Bridgestone. This collaboration enables us to engage meaningfully with young consumers."

HIET partners with Air India

Hindustan Institute of Engineering and Technology (HIET), part of the Hindustan Group of Institutions (HGI), announced a Memorandum of Understanding (MoU) with Air India Limited at Wings India 2026 at Begumpet Airport, Hyderabad. Under the agreement, HIET will deliver structured training for Category B1.1 (Aeroplane Turbine) and Category B2 (Avionics) engineers selected by Air India. The programme is designed to support the airline's growing requirement for licensed aircraft maintenance engineers amid rapid fleet.

Classic Legends' new outlet

Classic Legends marks an important milestone in its journey of strengthening technical capability and service excellence with the inauguration of the Advanced National Training Centre at its Pithampur plant in Indore. Anupam Thareja, Co-Founder, Classic Legends, said: "As our brands continue to grow, strengthening our service capability ecosystem becomes extremely important. The Advanced National Training Centre is a strategic investment in people, skills and infrastructure, aimed at building future-ready technicians."

Montra Electric gets certification

Montra Electric (e-M&HCV business vertical), part of the Murugappa Group, has become the first heavy-duty electric truck manufacturer in the country to receive certification under the Government of India's PM E-DRIVE Scheme. HD Kumaraswamy, Union Minister, said: "The PM E-DRIVE scheme is a testament to the growing prowess of Indian innovation in the heavy-duty electric vehicle segment. Under the visionary leadership of Prime Minister Shri Narendra Modi, we are committed to decarbonizing our logistics."

Xiaomi opens 15 service centres

Xiaomi announced the strategic expansion of its Premium Service Centre network in India with the launch of premium service centres across 15 new cities. Sudhin Mathur, COO, Xiaomi India, said: "The strong response to our first 10 Premium Service Centres reaffirmed that customers increasingly value faster, more dependable, and experience-led after-sales support. As part of Xiaomi's value-for-experience strategy for 2026, the expansion into 15 additional cities is a natural next step."

Mkts rise over 1% as value buying spurs rebound on D-St

BLUE-CHIP OIL & GAS, BANKING AND AUTO SHARES SPURRED REBOUNDS AFTER FACING A MASSIVE DRUBBING ON BUDGET DAY

Recovery Mode

- BSE-Sensex rallied 943.52pts or (+1.17%) to 81,666.46
- NSE-Nifty climbed 262.95pts or (+1.06%) to 25,088.40
- FIIs offloaded Rs588.34 cr on Sunday

MUMBAI: Stock markets rebounded on Monday with benchmark Sensex jumping by 943 points on value buying in blue-chip oil & gas, banking and auto shares after facing a massive drubbing on the Budget day.

The 30-share BSE Sensex rallied 943.52 points or 1.17 per cent, to settle at 81,666.46. During the day, it surged 1,009.31 points or 1.25 per cent to a high of 81,732.25. The 50-share NSE Nifty climbed 262.95 points or 1.06 per cent to end at 25,088.40. During the day, it advanced 282.65 points or 1.13 per cent to 25,108.10.

Value buying after a sharp correction on Budget day and a steep decline in global crude oil prices helped key indices recover, experts said. From the Sensex firms, Power Grid jumped 7.61 per cent and Adani Ports climbed 4.76 per cent. Bharat Electronics, Reliance Industries, Mahindra & Mahindra, Larsen & Toubro, InterGlobe Aviation, ICICI Bank and UltraTech Cement were among the other major gainers. Axis Bank, Infosys, Tata Consultancy Services, Trent and Titan were the laggards.

Among indices, BSE Utilities jumped the most by 2.66 per cent, followed by power (2.54 per cent), services (2.38 per cent), energy (1.98 per cent), auto (1.98 per cent), oil & gas (1.92 per cent) and metal (1.90 per cent). IT, BSE Focused IT and healthcare were the laggards.

India's manufacturing sector activity witnessed a slight recovery in January, amid faster increase in new orders, even as business confidence slipped to its lowest level in three-and-a-half years, a monthly survey said on Monday. The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI), rose from a two-year low of 55 in December to 55.4 in January.

In the PMI parlance, a print above 50 means expansion, while a score below 50 denotes contraction. Finance Minister Nirmala Sitharaman on Sunday announced measures to boost manufacturing, offered long-term tax incentives for global data centres, and support for agriculture and tourism as she unveiled a Rs 53.5 lakh crore Union Budget for 2026-27, seen as a long-term blueprint for sustaining growth amid rising global risks. Shunning populist measures despite five key states, including West Bengal and Tamil Nadu, heading to polls, the Budget signalled continued fiscal consolidation and infrastructure spending.

Non-IT sectors lead white-collar hiring with 3% growth in Jan

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%

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.

INDIAWOOD event in B'luru from Feb 26

Hans Business
Hyderabad

THE 26th edition of the biennia event INDIAWOOD 2026 will be held at the Bangalore International Exhibition Centre (BIEC) from February 26 to March 2. Organised by NürnbergMesse India, the show is set to attract woodworking and furniture manufacturing industry players.

The event is further supported by EUMABOIS, the European Federation of Woodworking Machinery Manufacturers.

Set to be the largest edition in its history, the sshow will host over 1,000 brands from more than 50 countries, welcome 90,000 industry professionals, and span 85,000 sqm of exhibition space, marking a 15 per cent growth over the previous edition. The scale and diversity of participation reflect strong global confidence in India's manufacturing capabilities and align with the country's Viksit Bharat vision, where advanced manufacturing, exports and global integration are key growth drivers.

FPIs offloaded ₹36,000-cr in Jan

Amid global uncertainties, going ahead the sharp increase of STT in futures and options is likely to act as a marginal negative for FPI flows in the near term

NEW DELHI: Foreign Portfolio Investors (FPIs) remained in a selling mode in January, withdrawing nearly Rs36,000 crore (about $3.97 billion) as global uncertainties persisted.Meanwhile, a higher securities transaction tax (STT) proposed in the Union Budget may weigh on overseas investor participation in the near future.

The recent flight of foreign capital followed the worst outflow of Rs 1.66 lakh crore ($18.9 billion) recorded in 2025, triggered by volatile currency movements, global trade tensions and concerns over potential US tariffs and stretched market valuations.

Going ahead, the sharp increase of STT in futures and options is likely to act as a marginal negative for FPI flows in the near term, particularly for high-frequency and derivative-focused global funds, said Aakash Shah, Technical Research Analyst at Choice Equity Broking.

"While the STT hike may help boost tax collections, it risks dampening trading volumes and could slow tactical FPI participation. To meaningfully revive sustained FPI inflows, investors will be looking more closely at macro stability, the rupee movement, and consistency in tax policy rather than just growth optics," he added.

Finance Minister Nirmala Sitharaman, in her Budget speech for 2026-27, announced a proposal to raise the STT on futures to 0.05 per cent from the present 0.02 per cent and STT on options premium and exercise of options to be raised to 0.15 per cent from the present rate of 0.1 per cent and 0.125 per cent, respectively.

According to data from NSDL, FPIs pulled out Rs35,962 crore from Indian equities in January.This continued selling pressure by FPIs reflects a combination of global and domestic drivers impacting foreign investor sentiment.

The key reasons for the FPIs sell-off include US tariff threats on Europe amid the Greenland dispute, which sparked global risk-off sentiment, alongside a stronger US dollar, elevated bond yields, rupee weakness to Rs90-92 levels, and stretched valuations, Vaqarjaved Khan, Senior Fundamental Analyst, Angel One Ltd, said. Himanshu Srivastava, Principal, Manager Research, Morningstar Investment Research India, said, "Globally, persistent risk aversion, still elevated interest rates in developed markets, and a strengthening US dollar have encouraged capital to remain on the sidelines or rotate into other markets perceived to offer better risk-adjusted returns."

Share buybacks to be taxed as capital gains for shareholders

NEW DELHI: In a move to protect minority shareholders and curb tax arbitrage by promoters, Finance Minister Nirmala Sitharaman on Sunday proposed a major overhaul of the taxation framework governing share buybacks. Presenting the Union Budget 2026-27, Sitharaman said that buybacks will be taxed as capital gains for all categories of shareholders.

To discourage misuse of tax arbitrage, promoters will be subject to an additional buyback tax, raising the effective tax rate to 22 per cent for corporate promoters and 30 per cent for non-corporate promoters, she stated. Sitharaman said, "Change in taxation of buyback was brought in to address the improper use of buyback route by promoters." Market experts believe that the higher tax burden on promoters may lead companies to reassess their capital allocation strategies between dividends and buybacks.

RoopBhootra, Whole-time Director, Anand Rathi Share and Stock Brokers, said:"The proposed move is a positive for individual shareholders as tax liability reduces from 30 per cent (highest slab rate) to capital gains rates (short term 20 per cent and long-term 12.5 per cent) and negative for corporates and discourages buyback and pushes corporates to use reserves for capital expenditure and/or R&D."

"Revamp of buyback tax framework, and the rise in STT (Securities Transaction tax)on futures and options will influence investor behaviour and short-term sentiments," ParizadSirwalla, Partner and Head, Global Mobility Services- Tax, KPMG in India, said.

In market parlance, buyback tax is a kind of tax levied on companies that buyback their own shares from shareholders. Generally, governments impose this tax to restrain firms from distributing profits to shareholders through share buybacks rather than paying dividends.

Silver nosedives ₹52,000, gold plunges by ₹12,800

NEW DELHI: Silver prices extended its steep fall for the third straight day, tumbling Rs 52,000 to Rs 2.60 lakh per kg in the national capital on Monday, while gold fell to Rs 1.52 lakh per 10 grams amid weak global trends and a firm US dollar. According to the All India Sarafa Association, the white metal nosedived Rs 52,000, or nearly 17 per cent, to Rs 2,60,000 per kilogram. On Saturday, the metal tanked 19 per cent, or Rs 72,500, to Rs 3.12 lakh per kilogram. In the last three sessions, silver prices have fallen Rs 1,44,500, or nearly 36 per cent from Rs 4,04,500 per kg -- its all-time high -- recorded on January 29. Gold price of 99.9 per cent purity also bore the brunt of the sell-off, crashing by Rs 12,800, or 7.73 per cent, to Rs 1,52,700 per 10 grams. It had settled at Rs 1,65,500 per 10 grams in the previous session. Over the last three sessions, the metal has plunged Rs 30,300, or nearly 17 per cent, from its record high of Rs 1,83,000 per 10 grams on January 29, as investors rushed to book profits after a sharp rally.

Union Budget redefines the individual tax experience

This Budget 2026–27 marks a quiet but powerful shift in India's personal taxation philosophy

K Naresh Kumar

WITH the Budget now placed before Parliament, many who wait anxiously for this annual exercise will likely feel a sense of relief. Personally, I believe the Budget—at least from an individual's perspective—should ideally be a largely non-consequential event, intervening only when course correction or genuinely transformative change is required.Instead, it has gradually evolved into a highly hyped spectacle, one that often inflates expectations and, in turn, breeds disappointment. Over time, this anticipation has made the Budget less about steady governance and more about headline-driven outcomes.

Ironically, some of the most consequential fiscal decisions in recent years have been announced outside the Budget itself—whether it was the corporate tax reductions in 2019 or the personal income tax slab changes in 2024. This shift suggests a deliberate move by the government to decouple major policy actions from Budget Day theatrics, reserving the Budget for consolidation rather than surprise.

This Union Budget 2026–27 marks a quiet but powerful shift in India's personal taxation philosophy—from enforcement-heavy compliance to citizen-centric tax design.At the heart of the Budget lies the Income Tax Act, 2025, replacing a 65-year-old law with one built for a digital, mobile, globally connected taxpayer. Simplified language, redesigned forms, and automation are announced signaling a clear intent: compliance should feel routine, not risky. This is the biggest structural change in decades possibly with less legal interpretation, fewer disputes and easier DIY (Do-It-Yourself) compliance.

The most immediate relief comes through cash-flow friendly measures. By slashing TCS on overseas travel, education, and medical remittances to 2 per cent from 5 per cent, the government addresses a long-standing grievance—money being collected upfront and refunded months later. For families funding education abroad or managing medical emergencies, this is real, tangible relief. It results in lower cash blockages, fewer refunds, and immediate liquidity relief especially for students, families and global Indians. Also, customs duty on imports for personal usage was proposed to cut to 10 per cent from 20 per cent.

In a rare display of empathy, the Budget fully exempts interest awarded by Motor Accident Claims Tribunals from tax. Compensation meant for rehabilitation will no longer be diluted by tax deductions through TDS (Tax Deducted at Source)—a small change with profound human impact.

In a rare display of empathy, the Budget fully exempts interest awarded by Motor Accident Claims Tribunals from tax. Compensation meant for rehabilitation will no longer be diluted by tax deductions through TDS (Tax Deducted at Source)—a small change with profound human impact. No officer interaction with automated lower/nil TDS certificates for small taxpayers. This removes a major friction for retirees, pensioners, freelancers and investors with multiple income sources.

Compliance reforms go beyond rates. Automated lower-TDS certificates, centralized Form 15G/15H submission via depositories, and extended timelines for revising returns reflect an understanding of how people actually earn, invest, and make mistakes. The system now corrects errors rather than punishing them. ITR (Income Tax Return) revision deadlines are extended to 31st March with a nominal fee. Also, the filing of returns for non-audit business cases & trusts is extended to 31st Aug, lowering stress, fewer penalties and better alignment with real-life realities.

Perhaps the most progressive move is the one-time foreign asset disclosure window. In an era of global careers and digital assets, inadvertent non-disclosure is common. A six-month amnesty-style window is proposed for small foreign income/asset declaration, targeted at students, tech employees, relocated NRIs and first-time global earners. By offering immunity for small assets and a clean-up window without stigma, the government chooses trust over threat. The limit is set at small non-immovable assets less than 20 Lakh under Black Money Act. This is a humane correction mechanism instead of criminalization for genuine mistakes.

Share buy-backs are now taxed as capital gains for all shareholders with an additional tax for the promotor to disincentivize misuse of tax arbitrage. That said, the Budget also nudges behaviour. Higher STT (Securities Transaction Tax) on derivatives reminds retail traders that leverage and speculation carry costs—both financial and systemic. The STT increased on futures by 0.05 per cent and options by 0.15 per cent. The message is subtle but firm: productive investing over churn, thus increasing barriers for frequent traders while long-term investors remain unaffected. Hope retail investors take note.

In sum, Budget 2026–27 does not merely tweak slabs or rates. It reimagines the relationship between the individual and the tax system—simpler, fairer, and more aligned with modern economic life. For the honest taxpayer, this is one of the most psychologically reassuring Budgets in recent memory.

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