THE Hans India Business

ICRA has maintained a Stable outlook for the Indian aviation industry, supported by expectations of modest growth in domestic air passenger traffic and a gradually improving operating environment, despite near term challenges

-Kinjal Shah, Senior VP and Co Group Head, ICRA

BIZ BRIEFS

CSMVS' initiative

Chhatrapati Shivaji Maharaj VastuSangrahalaya (CSMVS) unveiled 'Networks of the Past: A Study Gallery of India and the Ancient World' in Mumbai. Over 300 archaeological objects from more than 15 leading Indian and global museums will be showcased for three years until 2028. According to CSMVS: "These tell stories from the ancient cultures of India, Egypt, Mesopotamia, Greece, Rome, Persia, and China, alongside treasures from undivided India.

Nikon unveils new product

Nikon India Pvt. Ltd., has announced the release of the NIKKOR Z 70-200mm f/2.8 VR S II, a fast telephoto zoom lens compatible with full-frame/FX-format mirrorless cameras. The first NIKKOR lens to support the use of Arca-Swiss tripod heads, for smoother tripod mounting and dismounting. The tripod collar of this lens can be attached to Arca-Swiss screw-type quick-release clamps. However, please avoid using lever-type clamps, as they may not fix the lens firmly in place.

Projects Today launches platform

Projects Today introduced AI-Driven business opportunity platform to strengthen India's project ecosystem. The new positioning brings project lifecycle context, tenders and L1/order updates, and stakeholder intelligence into one convenient workflow - helping organisations engage the right projects at the right time. The upgraded platform introduces an AI-enabled evolution focused on practical outcomes, including BOQ search, sub-project tracking, tender-to-order journey visibility, bidder and participation insights, opportunity estimation tools, credibility and analytics dashboards, and richer stakeholder relationship mapping.

Harpic rolls out new product

Harpic, a home hygiene solutions provider has announced the launch of its latest product – New Harpic Bathroom Ultra Cleaner. The company also onboarded Bollywood Film-maker Rohit Shetty as brand ambassador. Rohit Shetty said, "I know what's it like when people associate you with a certain style, it means they trust you to deliver every single time. And that trust pushes you to do more, do better and to raise the bar."

Policybazaar logs milestone

Since 2018, Policybazaar has facilitated over ₹2,069 crore in term insurance claims across 2,660 cases. This milestone strengthens consumer confidence in an underpenetrated market often hindered by claim concerns. By leveraging a digital-first model, the platform ensures speed and transparency, partnering with insurers to transform the stressful claims experience into a seamless, empathetic, and guided process for nominees during their most critical time of need.

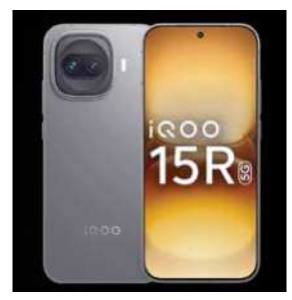
iQOO launches 15R; Co sees good demand in India

It has been six years for iQOO in India and the company has been launching flagship products

Flagship Features

- Slimmest smartphone with a 7600 mAh battery
- Powered by the Snapdragon 8 Gen 5
- Has SuperComputing Chip Q2 with the 144 FPS gaming

Nipun Marya, CEO of iQOO



HANS BUSINESS
BENGALURU

iQOO, the specialised mobile brand from Vivo stable, on Tuesday launched iQOO 15R in India as it eyes more young professionals' user base in the country.

The iQOO 15R has several innovative features that enable young professionals to seamlessly switch between work, gaming, and entertainment, the company said at the launch event in Bengaluru.

The new variant of the brand is powered by the Snapdragon 8 Gen 5, ensuring higher processing power, speed and efficiency.

iQOO 15R is India's slimmest smartphone with a 7600 mAh battery. It also used the company's proprietary SuperComputing Chip Q2 with the 144 FPS gaming. It is also equipped with a Sony LYT-700V OIS camera, a 1.5K 144Hz AMOLED EyeCare Display, along with IP68 & IP69 dust and water resistance, the company said.

"The new launch is the second one in the iQOO 15 series. We already have the flagship product iQOO 15, which has received good response. Given the kind of features in the new phone and the pricing, we believe that the new variant is also going to get a very good response," Nipun Marya, CEO of iQOO told the BizzBuzz on the sidelines of the launch event.

"This is fastest smartphone in the market. It has a Snapdragon 8 Gen 5 processor. So, it is very fast and powerful. On the battery side, this is India's slimmest phone with 7600 mAh battery. It means, you can use your phone all day, do heavy tasks the whole day and there will be no issues with the phone at all. All of this, along with the camera, we believe that the price range of Rs40,000 to Rs45,000 for iQOO 15R is an amazing offer for our Indian users," Marya added.

Markets in red as tariff fears rattle IT stocks

Infotech stocks plunge nearly 5% as renewed US tariff concerns dent risk appetite

MUMBAI

EQUITY benchmark indices Sensex and Nifty tumbled more than 1 per cent on Tuesday, dragged down by heavy losses in IT stocks amid concerns over artificial intelligence-led disruption and renewed trade-related uncertainties. Rising global crude oil prices amid escalating US-Iran tensions and sluggish global cues also hit investor sentiment, traders said. Snapping its two-session rally, the 30-share BSE Sensex plummeted 1,068.74 points, or 1.28 per cent, to settle at 82,225.92. During the day, the benchmark plunged 1,359.93 points, or 1.63 per cent, to hit an intraday low of 81,934.73. A total of 2,802 stocks declined, while 1,422 advanced and 143 remained unchanged on the BSE.

The 50-share NSE Nifty fell 288.35 points, or 1.12 per cent, to close at 25,424.65. In the intraday session, it depreciated by 385.4 points, or 1.49 per cent, to hit a low of 25,327.60. As many as 32 of its components ended in the red while 18 settled in the green territory. "Investor sentiment weakened amid renewed concerns over global trade developments and rising geopolitical tensions, which kept crude oil prices elevated. Moreover, continued pressure on global technology stocks and fears of AI-led disruption further dragged domestic IT shares, amplifying the decline in the benchmark indices," Ajit Mishra SVP, Research, Religare Broking Ltd, said. Tech Mahindra emerged as the biggest laggard, declining by 6.6 per cent, followed by HCL Technologies, Eternal, Infosys, Tata Consultancy Services, Larsen & Toubro, Trent, Bharti Airtel, HDFC Bank, Bharat Electronics Ltd and ICICI Bank. On the other hand, NTPC, Hindustan Unilever, Tata Steel, PowerGrid, Titan, Reliance Industries, Axis Bank, and Sun Pharmaceuticals were among the gainers. "Domestic markets registered a sharp decline, led by significant weakness in IT stocks amid renewed global concerns over AI-driven disruption and margin pressures for traditional service providers. Global trade and tariff worries resurfaced as well, with additional pressure arising from Trump's warnings on trade deals and reports of possible national-security tariffs. "Meanwhile, escalating US-Iran tensions, marked by embassy staff evacuations and Iran's warnings of wider regional escalation, intensified risk aversion. Overall, markets remain highly sensitive to geopolitical risks and sector-specific pressures, driving investors toward defensive, domestically focused segments," Vinod Nair, Head of Research, Geojit Investments Limited, said. Broader indices also ended in the negative territory, with the BSE Smallcap Select Index falling 0.68 per cent, while the Midcap Select Index slipped 0.54 per cent.

Rupee declines 6ps to 90.95/$

MUMBAI: The rupee traded in a narrow range and settled 6paise lower at 90.95 against the US dollar amid a firm greenback and higher crude oil prices. A sharp fall in domestic equity markets and uncertainties over the India-US trade deal further pressured the local unit, while foreign fund inflows lent some support, forex traders said. At the interbank foreign exchange, the rupee opened at 90.91 and traded in a narrow range of 90.91-90.97 due to possible intervention by the Reserve Bank of India (RBI). It ended the session at 90.95, down 6paise from its previous close. The rupee gained 5paise to settle at 90.89 against the US dollar. "The rupee declined on weak domestic markets and a surge in crude oil prices, uncertainty over tariffs after US President Donald Trump threatened to impose higher duties on countries not honouring the trade deal despite the Supreme Court ruling," Anuj Choudhary, Research Analyst, Mirae Asset ShareKhan, said.

Cabinet enhances equity investment limit of Powergrid to ₹7,500 cr per subsidiary

The approval will enable the Maharatna to expand its investment in its core business and support the evacuation of renewable energy capacity

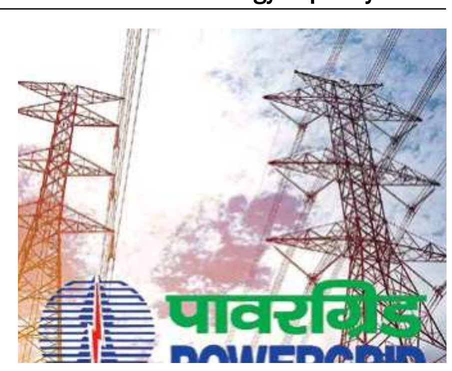
NEW DELHI: The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, on Tuesday approved enhanced delegation to Power Grid Corporation of India Limited (POWERGRID), enhancing the permissible equity investment limit of the company from the current threshold of Rs 5,000 crore per subsidiary to Rs 7,500 crore per subsidiary -- while retaining the existing cap of 15 per cent of the company's net worth.

The approval came under the extant guidelines dated February 4, 2010, of the Department of Public Enterprises (DPE) on the delegation of powers applicable to Maharatna CPSEs.

According to an official statement, the approval will enable POWERGRID, the largest and most experienced transmission service provider in the country, to expand its investment in its core business and support the evacuation of renewable energy capacity, helping achieve the target of 500 GW from non-fossil-based sources.

The statement further said that POWERGRID can now participate in the bids for capital-intensive transmission projects, such as Ultra High Voltage Alternating Current (UHVAC) and High Voltage Direct Current (HVDC) transmission networks.

Additionally, it will broaden competition in the Tariff-Based Competitive Bidding (TBCB) for the selection of bidders for critical transmission projects."This ensures better price discovery, and ultimately leads to the availability of affordable and clean energy for consumers," the CCEA said.



The POWERGRID, the central transmission utility, recently announced its unaudited financial results for the third quarter of this fiscal. The public sector company reported robust growth in profitability.

Standalone profit after tax (PAT) stood at Rs 4,160.17 crore -- a 6.8 per cent increase from Rs 3,894.09 crore in Q3 FY25. Standalone revenue from operations was Rs 11,005.28 crore, up year-on-year from Rs 10,120.72 crore.

The Board of Directors approved several significant proposals, including a second interim dividend of Rs 3.25 per equity share (32.5 per cent on the face value of Rs 10) for FY 2025-26. The dividend will be paid on February 27, 2026.

Clean Max's ₹3K-cr IPO subscribed 45% on day 2

NEW DELHI: The initial public offering (IPO) of Clean Max Enviro Energy Solutions, a commercial and industrial renewable energy provider, received 45 per cent subscription on the second day of share sale on Tuesday. The company's IPO got bids for more than 97 lakh (97,59,106) shares against over 218 lakh (2,18,23,329) shares on offer, according to the NSE data. The qualified institutional buyers' category was subscribed 1.21 times, while the quota for non-institutional investors was booked 41 per cent. Retail Individual Investors part fetched a 4 per cent subscription. Clean Max Enviro Energy Solutions raised Rs 921 crore from anchor investors on Friday. The public issue will close on February 25. The company has fixed a price band of Rs 1,000-1,053 per share, valuing it at Rs 12,325 crore at the upper end. The proposed issue comprises a fresh issue of shares worth up to Rs 1,200 crore and an offer-for-sale (OFS) of shares valued at Rs 1,900 crore by promoters and an investor shareholder.

World shares trade mixed after heavy selling in AI scrips hit Wall Street

BANGKOK: World shares were mixed on Tuesday after US stocks slumped on heavy selling of shares in companies that could be losers in the artificial-intelligence boom. A report by Citrini Research, a New York-based financial services company, that outlined a future scenario in which AI's dominance caused the "human-centric consumer economy," to wither away with dire consequences for employment, was the latest hit to confidence for companies that might be displaced by fast expanding use of the technology. "Policy response has always lagged economic reality, but lack of a comprehensive plan is now threatening to accelerate a deflationary spiral," the report says. Still, Tuesday brought gains for computer-chip makers and other companies that profit from development of AI.

In early European trading, Germany's DAX edged 0.2 per cent lower to 24,952.11 and in Paris the CAC 40 was down less than 0.1 per cent at 8,491.94. Britain's FTSE 100 also lost less than 0.1 per cent, to 10,673.99. The futures for the S&P 500 and Dow Jones Industrial Average were up less than 0.1 per cent.

In Asian trading, Tokyo's Nikkei 225 index surged 0.9 per cent to 57,321.09. Chip testing equipment maker Advantest rose 4.5 per cent, while machinery maker Disco Corp. added 2.1 per cent. Markets in mainland China advanced as they reopened following a weeklong holiday, but Hong Kong's Hang Seng fell as traders locked in profits from recent gains, slipping 1.8 per cent to 26,590.32. The Shanghai Composite index rose 0.9 per cent to 4,117.41. In South Korea, the Kospi picked up 2.1 per cent to 5,969.64, setting fresh records on gains for memory chipmaker Samsung Electronics, which jumped 3.6 per cent. SK Hynix, another chipmaker, closed 5.7 per cent higher.

India's CV industry clocks robust sales in Jan

NEW DELHI: THE Indian commercial vehicle (CV) wholesale volumes reported a robust 27 per cent year-on-year (YoY) growth to 99,544 units in January, along with a sequential growth of 1.9 per cent over 97,682 units recorded in December 2025, a report showed on Tuesday.

The year-on-year growth was primarily driven by the reduction in Goods and Services Tax (GST) rate to 18 per cent from 28 per cent, effective September 22, 2025 and was further supported by increased freight activity in the goods sector, according to ICRA.

Retail volumes in the medium and heavy commercial vehicle segment (M&HCV) witnessed a healthy growth of 15.4 per cent on a YoY basis in January while recording a sequential growth of 22.1 per cent.

The retail volume growth in the M&HCV segment during the 10 months of FY26 stood at 6.3 per cent, indicating improving volume momentum following the implementation of GST rate cuts.

Moreover, according to the report, retail volumes in the light commercial vehicle

(LCV) segment grew by 14.9 per cent YoY in January.

The YoY growth in retail volumes of the LCV segment during 10 months of FY26 stood at 11.1 per cent.

Overall, the domestic CV wholesale volumes grew by 11.3 per cent (on-year) "during 10M FY2026, while retail volumes registered an 8.5 per cent growth during the same period", said the report.

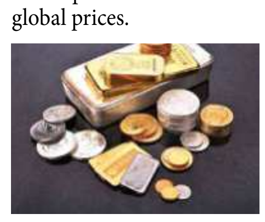
The domestic CV industry is expected to register a moderate YoY growth of 7-9 per cent in wholesale volumes in FY26. Domestic CV wholesale volumes are further projected to register a moderate YoY growth of 4–6 per cent in FY2027.

The M&HCV (trucks) and LCV (trucks) segments are expected to witness YoY volume growth of 7-9 per cent and 9-11 per cent, respectively.

The buses segment is likely to see an 8-10 per cent YoY growth during the fiscal, said the report.

Gold rises ₹400; silver stays flat

NEW DELHI: Gold prices rose by Rs 400 to Rs 1,63,200 per 10 grams in the national capital on Tuesday amid persistent buying by stockists and a weaker rupee, according to the local marketmen. The precious metal of 99.9 per cent purity had closed at Rs 1,62,800 per 10 grams on Monday. However, silver prices remained unchanged at Rs 2,72,000 per kilogram (inclusive of all taxes). Traders said increased offtake by local jewellers and stockists supported gold prices in the domestic market, even as international precious metal rates declined. In the international markets, spot gold was trading 1.35 per cent lower at USD 5,157.16 per ounce, while silver traded flat at USD 88.19 per ounce. Analysts said weakness in the rupee made gold costlier for holders of other currencies, offsetting the impact of a decline in global prices.



Cos should be cautious on AI usage claims: Sebi whole-time member

MUMBAI

Amarjeet Singh says such claims can erode the public's trust in the markets

SEBI'S whole-time member Amarjeet Singh cautioned against 'artificial washing', or the use of exaggerated claims as a marketing tactic, warning that such instances can erode the public's trust in the markets.

"We have seen instances of market participants making overstated claims about using AI to deliver exceptional returns," Singh said, addressing an event jointly organised by IIMK and NSE here.

Asking companies to be mindful of how they communicate claims on usage of AI, Singh warned, "exaggerated claims, or selective disclosures, the so-called AI washing can mislead markets and erode trust". He acknowledged that AI is a powerful tool for education, research and accesibilty, but advised for certain care to be taken as adoption of AI grows because if its ability to generate "convincing misinformation at scale".

"Can we confidently say that today's true and fair reports truly reflect economic reality?" he asked, adding that such questions are more relevant in the current times.

There are newer forms of a shift to "narrative-led communication including purpose-washing and greenwashing", Singh said, pointing out that the aspirational language used in such efforts can sometimes run ahead of "verifiable action and measurable outcomes."

There is a historic capital shift from "financial to intellectual capital" as seen in the explosive growth in the stock prices of seven tech giants in the US, he said, underlining that the intangibles are driving market value.

Singh rued that our reporting systems have not kept pace and underlined the need for reviewing the ways in which the reporting captures the intangible aspects of value creation, including advantages of algorithm usage, human capital prowess and societal impact. "Until we do, we are navigating the future with yesterday's map," Singh said.

No one should be systematically disadvantaged by opacity, manipulation, hidden conflict or engineered confusion, Singh said, adding that there is a possibility for information acting as a bridge between households and capital markets, and savings and productive investments if we get it right. "At stake is not just market efficiency, but public trust in finance as a force for good," he concluded.

ADB commits $108 mn to Aavas Financiers

NEW DELHI: Asian Development Bank on Tuesday said it has signed a senior secured debt financing package of up to $108 million (about Rs 983 crore) with NBFC Aavas Financiers to expand access to affordable housing loans for lower-income households and business loans for MSMEs in underserved states across India. The package includes concessional debt financing of $8 million (in Indian rupee equivalent) through the Canadian Climate and Nature Fund for the Private Sector in Asia (CANPA), Asian Development Bank (ADB) said in a statement.

The financing will support housing loans for self-built and green-certified homes, promoting climate-resilient and energy-efficient housing solutions for lower-middle-income borrowers, it added. The transaction is also supported by up to $1,50,000 in technical assistance to build institutional capacity and boost market awareness of green housing solutions, it said.