

TODAY'S QUOTE

LPG shortage forcing workers to leave for native places: ACMA

Workers have been using small gas-enabled burners for cooking. Now, due to LPG cylinder shortage, some factory canteens have shut down, forcing workers to return to their native places. Currently, the situation is not like the COVID pandemic, but it could escalate if the issue is not resolved

-Vinnie Mehta, DG, Automotive Component Manufacturers Association (ACMA)

BIZZ BUZZ

MONDAY TO SATURDAY

www.bizzbuzz.news / www.epaper.bizzbuzz.news

BUSINESS DAILY

MARKETS AT A GLANCE			
Sensex	75,502.85	1.26%	▲
Nifty	23,408.80	1.11%	▲
Bank Nifty	54,413.40	1.22%	▲
Gold	1,60,250 /10gms	2,950 ▼	
Silver	2,56,500/kg	9,000 ▼	
Rupee	92.40	10ps ▼	
Crude Oil	105.96/bbl	2.73%	▲

INSIDE



Govt plans to boost thermal capacity

The govt plans to add 97,000 megawatt coal and lignite-based thermal capacity by 2034-35 to meet the anticipated 3,07,000 MW requirement, Parliament was informed on Monday. To meet this requirement, several initiatives have already been undertaken, Minister of State for Power Shripad Naik said in a written reply to the Rajya Sabha



India to host world's largest green AI compute platforms

OXMIQ Labs, a GPU architecture and artificial intelligence technology company founded by Raja Koduri, has announced a strategic technology partnership with AMI Labs, a division of AM Group, to design and develop one of the world's largest renewable-powered AI compute platforms

Value-buying spurs 1% recovery on D-St as indices snap 3-day losing run



AI may not destroy white-collar jobs so quickly: Rajan



Action separates dreamers

Nobody wakes up and says, "I want my life to be worse today." Everyone wants better. The difference is in who actually does something about it

Robert Herjavec
Robertherjavec, Lead Shark, Shark Tank

Turning doubt into momentum

A startup is a lonely place. You are working on something that no one believes in, that you've been told time and time again will never work. It's you against the world. But the reality is that you can't really do it on your own. You need to enlist help. Bring others around to your way of thinking. And let them share in your enthusiasm

Marc Randolph
marcrandolph, Co-founder, Netflix

Trust is the real disruptor

Every organization faces a choice. You can build fast, break trust, and spend the next decade repairing the damage. Or you can build thoughtfully, embed integrity from day one, and allow trust to compound over time into your most valuable asset. The strongest companies in the future will not only be the fastest innovators. They will be the most trusted institutions

Shekhar Natarajan
@ShekharNat6833, Founder & CEO, Orchestro.ai

LPG shortage begins to hit AP Industries halt production, eateries scale down cooking operations

SANTOSH PATNAIK VIJAYAWADA

CONCERNS are mounting among industrial users, hotels and hostels in Andhra Pradesh as a shortage of commercial LPG begins to disrupt normal operations. Despite authorities denying any severe shortfall, several establishments say they are already feeling the impact, which they attribute to supply disruptions linked to the ongoing conflict in the Middle East.

Paying guest accommodations and hostels have started curtailing cooking hours, while some small eateries have temporarily stopped operations or switched to electric stoves despite the higher operational costs.

Industrial units too are facing difficulties. Rashtriya Ispat Nigam Limited (RINL), the corporate entity of the Visakhapatnam Steel Plant, requires around 13 tonnes of LPG daily for its operations and is reportedly facing supply constraints. Production at Wadi Surgicals Pvt Ltd, a manufacturer of nitrile examination gloves located at the Andhra Pradesh MedTech Zone (AMTZ), has already come to a halt due to the shortage. The company has urged authorities to prioritise LPG supply to essential industries.

The Hotels and Restaurant Association of Andhra Pradesh has expressed concern over the situation. Its representative, M V Pavan Kartheek, said hotels, restaurants and catering establishments rely heavily on commercial LPG and the decision to supply only 20 per cent of normal requirements could significantly affect their operations.

At an emergency meeting, the association passed a resolution highlighting that the hospitality sector supports thousands of workers including chefs, kitchen staff, service personnel, suppliers and transport operators across the State.

The shortage is already being felt at major tourist destinations such as Tirupati, Visakhapatnam, Vijayawada, Araku, Srisailem and Kona-seema. Hoteliers fear that if the disruption worsens, tourists could face higher food prices or limited services.

Meanwhile, a Group of Ministers led by Finance Minister Payyavula Keshav and Agriculture Minister Kinjarapu Atchan Naidu has appealed to the public not to resort to panic booking of LPG cylinders. Officials said emergency LPG reserves stored in an underground cavern near Hindustan Shipyard Limited in Visakhapatnam could be tapped if the crisis deepens.



West Asia crisis sparks sharp polymer price surge

Plastic manufacturers allege 65% artificial hike

SRIKANTH GODAVARTHI HYDERABAD

THE escalating West Asia crisis has triggered sharp volatility in the plastics sector, with industry representatives alleging that polymer producers have imposed artificial price hikes that are severely affecting manufacturers, particularly small and medium enterprises.

According to Anil Reddy, Senior Vice President of the All India Plastic Manufacturers Association, prices of key polymer raw materials have surged by nearly 65 per cent within just 11 days, placing an enormous financial burden on manufacturers across the country.

"Across all grades of polymer, including LDPE, LLDPE, PP, HDPE and PVC, prices have gone up by roughly Rs70 per kg. Earlier, depending on the grade, prices were around Rs99-Rs100 per kg, but they have suddenly jumped to nearly Rs170 per kg," Reddy said.

He argued that the steep increase cannot be justified by global crude price movements or supply disruptions linked to the West Asia conflict.

"The war began around late February or early March, but companies increased prices dramatically between March 1 and March 11. Large producers usually hold crude and feedstock

PRICE SURGE IS PLASTIC

- Prices of key grades such as LDPE, LLDPE, PP, HDPE and PVC rose from about Rs100 per kg to nearly Rs170 per kg
- Producers typically hold 2-3 months of crude and feedstock inventory, making such a sudden hike difficult to justify
- The steep rise has increased



working capital requirements by nearly 65%

- The cost surge may eventually push up prices of plastic products and consumer goods

inventories for two to three months, so such an immediate spike is difficult to explain," he said. Polymer resins are derived from crude oil during the refining process. After crude is destinated into fuels such as diesel, petrol and kerosene, further refining yields petrochemical derivatives, including polymers used in manufacturing, he explained.

These polymers serve as raw materials for a wide range of products, polypropylene for furniture, LDPE for packaging materials, and HDPE and PVC for pipes and infrastructure applications, he added.

Reddy alleged that large petrochemical companies may be taking undue advantage of the geopolitical crisis to raise prices prematurely, even before higher crude costs reach the supply chain. "This is totally unethical. Manufacturers are forced either

to buy the material at inflated prices or absorb the losses," he said.

The sudden increase has also created severe working capital pressures, particularly as the spike has come at the end of the financial year.

"When raw material prices increase by 65 per cent, the working capital requirement rises proportionately. Small-scale industries simply cannot manage that level of sudden financial stress," Reddy explained. Industry associations have already taken up the issue with relevant ministries, but Reddy said no effective intervention has yet been made.

He urged the government to step in and examine the pricing pattern, warning that continued volatility in polymer costs could eventually push up prices for a wide range of consumer goods and packaging materials.

Hormuz tensions hit trade routes; exports slip, trade deficit narrows

NEW DELHI

INDIA's merchandise exports dipped marginally in February while the trade deficit narrowed sequentially as imports moderated compared with the previous month, according to data released by the Ministry of Commerce and Industry on Monday.

Exports in February stood at \$36.61 billion, registering a slight 0.81 per cent decline year-on-year. Imports, however, rose sharply by 24.11 per cent to \$63.71 billion, pushing the trade deficit to \$27.1 billion during the month. On a month-on-month basis, the deficit narrowed from \$34.68 billion in January, as imports fell from \$71.24 billion while exports were almost unchanged.

Commerce Secretary Rajesh Agrawal said ex-

- Exports (Feb 2026): \$36.61 bn
- Imports (Feb 2026): \$63.71 bn
- Trade Deficit: \$27.1 bn
- Exports (Apr-Feb FY26): \$402.93 bn (+1.84%)
- Imports (Apr-Feb FY26): \$713.53 bn (+8.53%)

ports have remained resilient despite global challenges, though shipments may see a downward trend in March due to logistical disruptions arising from tensions in West Asia. For the April-February period of FY26, India's merchandise exports grew 1.84 per cent to \$402.93 billion, compared with \$395.66 billion in the same period last year. Imports during the period increased 8.53 per cent to \$713.53 billion.

Gas retailers roll out incentives to promote PNG connections

NEW DELHI

CITY gas distribution companies have rolled out incentives to encourage consumers to shift from LPG to piped natural gas (PNG) as part of the government's efforts to ease pressure on LPG supplies.

Gas retailers have introduced promotional offers for new connections. Indraprastha Gas Ltd is offering domestic consumers free gas worth Rs500 if they take a PNG connection and start

using it before March 31. Mumbai-based Mahanagar Gas Ltd has waived the Rs500 registration charge for domestic users and security deposits of Rs1-5 lakh for commercial customers. Similar initiatives have also been introduced by GAIL and BPCL, according to a senior Petroleum Ministry official.

Authorities said LPG supplies to domestic consumers remain stable and there are no reports of dry-outs at distributorships.

WPI at 11-month high; crude oil spike raises inflation concerns

NEW DELHI

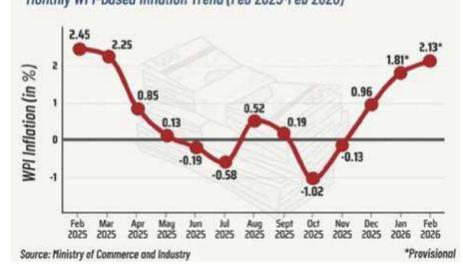
INDIA's wholesale price inflation rose to an 11-month high of 2.13 per cent in February, driven by higher prices of food and non-food articles, according to government data released on Monday. This marks the fourth consecutive month of increase in the Wholesale Price Index (WPI)-based inflation.

The WPI inflation stood at 1.81 per cent in January and 2.45 per cent in February last year. Inflation in food articles rose to 2.19 per cent in February from 1.55 per cent in January. Although inflation in vegetables eased to 4.73 per cent from 6.78 per cent in the previous month, prices of pulses, potatoes, eggs, meat and fish recorded an uptick.

The industry ministry said the positive inflation rate in February was mainly due to higher prices in other manufacturing, basic metals, textiles, non-food articles and food items.

Meanwhile, deflation in the fuel and power basket

Wholesale price inflation rises 2.13% in February



narrowed to 3.78 per cent in February compared with 4.01 per cent in January. Global crude oil prices averaged USD 68 per barrel in February, up from USD 63 per barrel in January.

Economists warned that wholesale inflation may rise further if crude oil prices remain elevated amid geopolitical tensions in West Asia. Analysts said WPI tends to reflect global price movements more quickly than retail inflation.

According to estimates by India Ratings and Research, rising crude prices following the US-Iran conflict could push wholesale inflation higher in the coming months. The average price of the Indian crude basket touched a 44-month high of USD 101.25 per barrel in March.

Ind-Ra Chief Economist Devendra Pant said WPI inflation could rise to around 3.7 per cent in March, even if retail fuel prices remain unchanged for now.

Over 5,500 flights cancelled amid Middle East turmoil

NEW DELHI: Civil Aviation Minister K Rammohan Naidu on Monday informed the Rajya Sabha that thousands of flights have been cancelled due to the ongoing West Asia conflict, while passengers affected by mass cancellations by IndiGo last year have received compensation worth over Rs 163 crore.

Replying to supplementary queries during Question Hour, the minister said airspace closures in parts of West Asia amid the escalating conflict involving the US, Israel and Iran have significantly disrupted flight operations.

So far, Indian airlines have cancelled 4,335 flights, while foreign carriers cancelled 1,187 flights, he said, adding that passenger safety remains the government's top priority.

Naidu said the aviation ministry and the Directorate General of Civil Aviation (DGCA) are in constant communication with regulators in affected countries and flights are being operated whenever safe airspace slots are available.

SEBI gives nod to intraday borrowing by MFs with riders

NEW DELHI

CAPITAL markets regulator, the Securities and Exchange Board of India (SEBI), declared that it has allowed mutual funds to undertake intraday borrowings under specified conditions to manage short-term liquidity mismatches.

In a circular, SEBI said the new framework will come into effect from April 1, 2026.

According to the regulator, mutual funds -- particularly liquid and overnight schemes -- often face an intraday mismatch between redemption payouts to investors and the receipt of maturity proceeds from instruments such as TREPS and reverse repo transactions.

To address this issue, SEBI has permitted mutual funds to access intraday borrowing facilities from financial institutions such as banks to bridge the temporary gap between inflows and outflows

Under the new framework, asset management companies (AMCs) must obtain approval from their board as well as the board of trustees for the use of intraday borrowing facilities

of funds. The market watchdog also clarified that while borrowings by mutual fund schemes are generally capped at 20 per cent of the scheme's net assets and limited to a maximum duration of six months, this limit will not apply to intraday borrowings, subject to certain safeguards.

Under the new framework, asset management companies (AMCs) must obtain approval from their board as well as the board of trustees for the use of intraday borrowing facilities.

PhonePe temporarily pauses IPO listing process

NEW DELHI: PhonePe on Monday announced it has temporarily deferred its public market listing process due to the current geopolitical conflicts and market volatility and will resume the listing process once there is some stability in global capital markets.

Sameer Nigam, PhonePe's CEO said, "We sincerely hope for a swift return to peace in all the affected regions. We remain committed to a public listing in India."

Hard Rock Cafe shuts outlets across 10 locations

NEW DELHI: Florida-based hospitality giant Hard Rock International on Monday announced it has terminated franchise agreements with JSM Corporation Pvt Ltd and related entities covering the right to operate all Hard Rock Cafes and Rock Shops within India, resulting in the closure of outlets in 10 locations across the country, including Hyderabad, Bengaluru, Chandigarh, Chennai, Kolkata, New Delhi and Pune.

Women power India's iPhone manufacturing boom

NEW DELHI

WOMEN are emerging as one of the biggest beneficiaries of the government's 'Make in India' initiative, with large-scale employment generated in the electronics manufacturing sector, Union Electronics and IT Minister Ashwini Vaishnaw said on Monday.

The minister stated that more than one lakh women are currently employed in iPhone manufacturing facilities across India. Women are also playing key roles in highly complex semiconductor manufacturing

plants. In a post on social media platform X, Vaishnaw said Prime Minister Narendra Modi's 'Make in India' programme is creating new employment opportunities and empowering women in the electronics manufacturing sector.

"PM Narendra Modi Ji's 'Make in India' is empowering women. Electronics manufacturing is creating new employment avenues for women," he said. According to the minister, women account for more than half of the workforce in several electronics manufacturing plants

MAKE IN INDIA EMPOWERING WOMEN

- Over 1 lakh women employed in iPhone factories in India
- Apple ecosystem has created 2.5 lakh direct jobs, 70% women
- Women form majority workforce in several electronics plants
- India assembled 55 million iPhones in 2025 (up 53%)
- iPhones worth \$23 billion exported from India in 2025
- Push driven by Make in India and PLI scheme



across the country. Earlier in February, Vaishnaw had said that the Make in India initiative has generated lakhs of direct and indirect jobs while providing large-scale skilling opportunities, with women being among

the largest beneficiaries. The Apple ecosystem alone has created around 2.5 lakh direct jobs in India, nearly 70 per cent of which are held by women.

Apple has significantly expanded its manufactur-

ing footprint in India, increasing iPhone production by about 53 per cent in 2025. Nearly 55 million iPhones were assembled in the country last year, compared with 36 million units in 2024.

India now produces roughly a quarter of Apple's flagship iPhones as part of the company's strategy to diversify manufacturing beyond China.

In 2025, iPhones became India's most valuable export item with shipments worth around \$23 billion, largely destined for the United States.

Retail digital payments surge; UPI leads with 81% share

NEW DELHI

FINANCE Minister Nirmala Sitharaman on Monday said the Unified Payments Interface (UPI) accounted for around 81 per cent of total retail digital payment transactions in FY25, making it the world's largest real-time retail payment system.

In a written reply to the Lok Sabha, the minister said retail digital payment volumes rose sharply from 7,176.9 crore transactions in FY22 to 22,167.9 crore in FY25.

In value terms, digital payment transactions increased

from Rs 457.44 lakh crore in FY22 to Rs 849.12 lakh crore in FY25. Transaction volumes grew by 58.42 per cent in FY23, 44.39 per cent in FY24 and 35.04 per cent in FY25. In value terms, the growth was 28.41 per cent in FY23, 22.47 per cent in FY24 and 18.04 per cent in FY25.

The growth in retail digital payments has been driven by higher smartphone penetration, Aadhaar-enabled authentication, e-KYC adoption, wider financial inclusion and expansion of merchant acceptance infrastructure across urban and rural areas.