TODAY's QUOTE

India is entering new phase in global trade

India's economic situation and fundamentals are very strong. There is growing enthusiasm across the world to expand trade relations with India. While services exports continue to grow consistently every month, merchandise exports have remained flat till February, which means they have not declined

- Piyush Goyal, Union Minister

HANS BIZZ BUZZ

MONDAY TO SATURDAY www.bizzbuzz.news / www.epaper.bizzbuzz.news BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	76,070.84	0.75%▲
Nifty	23,581.15	0.74%▲
Bank Nifty	54,876.00	0.85%▲
Gold	1,61,300 /10gms	1,050▲
Silver	2,62,500/kg	6,000▲
Rupee	92.40	12ps▼
Crude Oil	103.53/bbl	3.32%▲

INSIDE

India's chemicals industry to reach $255 billion

India's chemicals industry is set to outpace economic growth and expand to $ 230-255 billion by 2030, driven by emerging high-growth segments, according to a report by McKinsey & Company. The sector, currently valued at $ 155-165 billion, is projected to grow at a compound annual rate of 8-9 per cent despite global headwinds

P2

AP offers free bus travel to differently-abled

Andhra Pradesh Chief Minister N Chandrababu Naidu will launch the 'Divyang Shakti' scheme on Wednesday, offering free bus travel to persons with disabilities across the State positioning it as a flagship inclusion initiative ahead of the new fiscal cycle

P3

Easing volatility propels indices higher for 2nd day

P6

FSSAI analyses 5L food samples in 3 yrs; 88K penalties imposed

P8

TWEETY FRUITY

It's action that drives success

Most people spend their time observing success. The colleague who's miles ahead. The startup that raised quicker. The founder who made it big. But success never comes from observation. It comes from building. Stop dreaming. Start doing

Ritesh Agarwal
@riteshagar, Founder & Group CEO, PRISM

Borrow wisdom, avoid costly mistakes

Pain teaches powerfully, but it charges a heavy price. Observation is wiser and far less costly. You don't need to burn your own hands to understand how fire works. Watch patterns. Learn from mistakes others have already paid for. Borrow wisdom

Harsh Goenka
@hvgoenka, Chairman, RPG Enterprises

Success isn't one big break

We all wait for the moment that would separate us from 'ordinary.' The big decision...the defining opportunity...the room that would go quiet when you walk in. But trust me, that's not how it works. As far as I understand it to be

C P Gurnani
@C_P_Gurnani, Co-founder & VC, AIONOS

IT stocks slide on AI fears, emerge as top market laggards

New Delhi

THE Indian IT sector witnessed sharp selling pressure on Tuesday, with stocks falling up to 7 per cent amid rising concerns over the impact of artificial intelligence (AI) on existing business models.

The Nifty IT index declined more than 5 per cent during the day, hitting a 10-month low of 31,422.60 and extending losses for the fifth straight session. The fall marks the sector's weakest run since March 2020. Despite the slump in IT stocks, the broader market remained firm, with the Nifty crossing 23,550 and the Sensex gaining 568 points.

All constituents of the IT index traded in the red, with midcap companies leading the decline. Coforge and Persistent Systems were among the worst hit, while heavyweight stocks such as TCS, Infosys, Wipro and HCLTech also posted notable losses. Other players, including LTIMindtree, Mphasis and Tech Mahindra, also ended lower.

Market participants attributed the sell-off to growing fears that generative AI could significantly disrupt core IT services such as application development, testing and maintenance, segments that account for a substantial share of industry revenues. The increasing adoption of automation tools is seen as a potential threat to traditional outsourcing demand.

Sentiment was further dented by comments from Nvidia CEO Jensen Huang, who highlighted the rapid growth of AI and projected massive revenue potential for next-generation AI platforms. His remarks reinforced expectations of a major technological shift that could reshape the global IT landscape.

In addition, continued selling by foreign institutional investors has weighed on the sector. FIIs offloaded nearly Rs 17,000 crore worth of IT stocks in February, taking their holdings to a four-year low.

While some analysts believe the correction offers attractive entry points, others caution that AI-led disruption could keep the sector under pressure in the near to medium term.

INFOSYS STOCK HITS 6-YEAR LOW

Mumbai

SHARES of Infosys came under sharp selling pressure on Tuesday, with the stock hitting an over six-year low during intra-day trade.

The stock slipped as much as 3 per cent to Rs 1,215.15 on the BSE, falling below its previous low of Rs 1,215.45 recorded in April 2023. This marks its weakest level since December 2020.

The recent fall has been significant. So far in calendar year 2026, Infosys shares have declined around 25 per cent, much steeper than the 11.4 per cent drop seen in the Nifty 50.

The correction reflects growing concerns over the company's revenue growth outlook amid an uncertain demand environment.

The sharp decline in share price has also eroded the company's market value. During the session, Infosys' market capitalisation slipped below Rs 5 trillion, touching around Rs 4.93 trillion.

3L metric tonnes LPG stranded at Hormuz

'Nanda Devi' docks, boosting India's LPG buffer

New Delhi/Ahmedabad

NEARLY 3 lakh metric tonnes of liquefied petroleum gas (LPG) is currently stranded at the Strait of Hormuz even as India strengthened its energy supply chain as its second LPG carrier, 'Nanda Devi', safely docked at Vadinar port in Gujarat on Tuesday, carrying 46,500 metric tonnes of liquefied petroleum gas amid the ongoing West Asia conflict. The vessel navigated the sensitive Strait of Hormuz, a key global energy route currently impacted by geopolitical tensions.

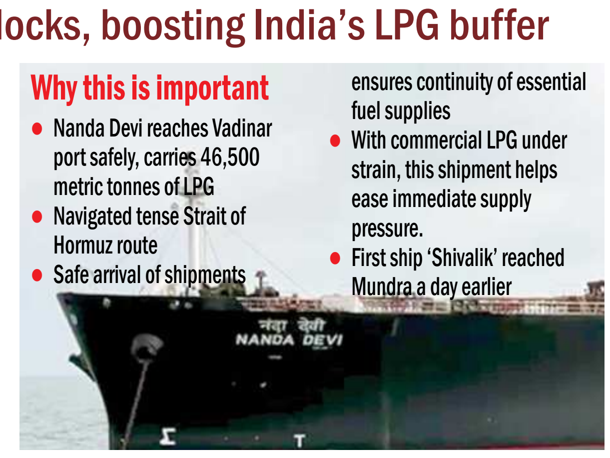
The development follows the arrival of the first LPG carrier, 'Shivalik', at Mundra port a day earlier, highlighting India's efforts to maintain fuel supplies despite disruptions.

During a key briefing, Rajesh Kumar Sinha, Special Secretary in the Ministry of Ports, Shipping and Waterways, said on Tuesday that multiple vessels carrying LPG are unable to move due to the situation in the crucial shipping route. He explained that six ships are currently stuck in the Strait of Hormuz, with each vessel carrying around 45,000 metric tonnes of LPG. "Six ships are currently stuck in the Strait of Hormuz, with each vessel carrying around 45,000 metric tonnes of LPG," Sinha mentioned.

Together, this accounts for roughly 3 lakh metric tonnes of fuel that is yet to reach its destination. The Strait of Hormuz is one of the world's most important maritime routes for energy supplies, connecting the Persian Gulf to the Arabian Sea.

Why this is important

- Nanda Devi reaches Vadinar port safely, carries 46,500 metric tonnes of LPG
- Navigated tense Strait of Hormuz route
- Safe arrival of shipments ensures continuity of essential fuel supplies
- With commercial LPG under strain, this shipment helps ease immediate supply pressure.
- First ship 'Shivalik' reached Mundra a day earlier



LPG use drops sharply while petrol, diesel surge

New Delhi

LPG consumption fell sharply in the first half of March as supply disruptions linked to the West Asia conflict hit availability, according to preliminary industry data.

Consumption declined to 1.147 million tonnes during March 1–15, down 17.3% year-on-year from 1.387 million tonnes in the same period last year. On a month-on-month basis, demand dropped 26.3% compared to 1.557 million tonnes in the first half of February.

The fall is attributed to disruptions in imports, with India sourcing nearly 60% of its LPG requirement from overseas. Data from state-owned fuel retailers, which account for around 90% of the market, showed LPG demand during the first fortnight of March was about 16% lower than the same period in 2024 and 10.6% lower than in 2023. While LPG and aviation fuel demand weakened, other transport fuels saw strong growth. Jet fuel consumption fell 4% year-on-year and 12.3% month-on-month due to airspace restrictions in parts of the Gulf.

In contrast, petrol consumption rose 13.2% to 1.5 million tonnes, while diesel demand increased 8.2% to 3.384 million tonnes, indicating continued strength in mobility and economic activity.

What went up, what went down

- LPG consumption: 1.147 MT (Mar 1–15)
- YoY: ↓ 17.3%
- MoM: ↓ 26.3%
- Import dependency: 60%
- Jet fuel (ATF): ↓ 4% YoY; ↓ 12.3% MoM
- Petrol: ↑ 13.2% YoY
- Diesel: ↑ 8.2% YoY

Maruti gets ₹5,786 crore tax notice

New Delhi

MARUTI Suzuki India on Tuesday said it has received a draft assessment order from the Income Tax Authority involving a demand of Rs 5,786 crore for the financial year 2022–23.

The company clarified that the notice will not have any impact on its financial or operational performance. It added that it will file objections before the Dispute Resolution Panel as part of the due legal process. According to the automaker, the draft order proposes certain additions and disallowances amounting to Rs 57,864 million to its reported income.

"The company has received a Draft Assessment Order for FY2022–23 wherein certain additions/disallowances amounting to Rs 57,864 million with respect to returned income have been proposed," it said in a regulatory filing. Despite the development, investor sentiment remained positive. Shares of the company were trading at Rs 12,986 apiece, up 1.82 per cent during the session.

On the financial front, the company reported total tax expenses of Rs 10,360 million in its unaudited third-quarter results. Its sales stood at Rs 667,769 million, while profit after tax (PAT) came in at Rs 37,940 million.

Why the tax notice

- Total disputed amount: Rs 57,864 million added to taxable income
- Resulting tax demand: Rs 5,786 crore
- Tax authorities proposed additions/disallowances to reported income
- Issue arises from differences in income calculation/claims in tax return

RBI injects ₹48,014 cr into banking system

MUMBAI: The Reserve Bank of India (RBI) on Tuesday injected Rs 48,014 crore in transient liquidity into the banking system through a seven-day variable rate repo (VRR) auction. These funds were infused at a cut-off rate and weighted average rate of 5.26 per cent, according to the RBI's release.

The liquidity injected was much lower than the notified amount of Rs 1.50 lakh crore, despite the sharp drop in the surplus liquidity in the banking system on account of advance tax payments. Under the VRR auction, the central bank auctions funds at variable interest rates for a short period, allowing banks to bid for a certain amount. Liquidity in the banking system is expected to tighten further after the outflows towards payment of goods and services tax (GST), scheduled later this week.

Currently, liquidity in the banking system is estimated to be in a surplus of around Rs 75,483.63 crore as of March 16, which is sharply down from Rs 2.08 lakh crore as of March 15, before the advance tax payouts.

India Post unveils fast delivery services to outpace E-com growth

New Delhi

THE Department of Posts on Tuesday rolled out three premium services, with 24-hour and 48-hour delivery guarantees for urgent and time-sensitive consignments, as it seeks to reinvent itself against a growing field of courier services that promise delivery within hours.

Launching the services -- 24 Speed Post, 24 Speed Post Parcel, and 48 Speed Post -- Communications Minister Jyotiraditya Scindia said India Post's revenue growth is encouraging, with a 20 per cent growth in the 11 months of FY26.

Initially, these services are being rolled out in six cities — Delhi, Mumbai, Chennai, Kolkata, Bengaluru, and Hyderabad – with the goal of providing nationwide coverage by March 2027. The department will utilise dedicated processing and priority air transport to adhere to delivery timelines.

Scindia said the launch marks a moment of renewal for India Post and has outlined a massive underlying opportunity.

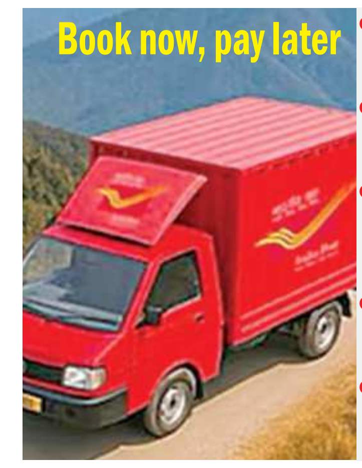
The E-commerce market, he said, is set to grow to Rs 30 lakh crore by 2030, almost tripling from Rs 11 lakh crore at present.

"Today, parcels are only 5 per cent of our business. But it is our common objective that parcel (service) has to become the growth engine of our enterprise. In the 11 months of this year (FY26), the parcel business has grown by over 44 per cent... But we have to push this engine even further. There is no reason why we should not become a full-fledged delivery engine," the minister noted.

The new offerings will feature OTP-verified deliveries and end-to-end tracking paired with real-time SMS alerts, according to an official statement.

Businesses will have options of 'Book Now, Pay Later (BNPL)', centralised billing, and API integration. Additionally, free pickup for bulk shipments and a money-back guarantee, in case of a delayed delivery, will also be provided.

Book now, pay later



- Offers guaranteed 24-hour and 48-hour delivery for urgent consignments
- Aims to compete with private courier and fast e-commerce delivery firms
- Initially rolled out in six cities, including, Hyderabad; nation-wide expansion by 2027
- Features include OTP-based delivery, real-time SMS alerts
- Business-friendly options: BNPL, central billing, API integration

Study: India adds more graduates than jobs

New Delhi

ABOUT 40 per cent of India's young graduates are unable to find jobs, and only a small fraction secure stable salaried employment within a year of completing their studies, according to a report by Azim Premji University.

The State of Working India report estimates that 11 million out of 63 million graduates aged 20–29 were unemployed as of 2023. It also highlights that just around 7 per cent of graduates who report themselves as unemployed are able to find permanent salaried jobs within a year.

Unemployment remains particularly high among younger graduates, with rates nearing 40 per cent for those aged 15–25 and about 20 per cent for the 25–29 age group. The report attributes this trend to the rapid expansion in the number of graduates, which has not been matched by sufficient job creation. Many graduates struggle to find stable and adequately paid jobs, reflecting deeper structural issues in the labour market. The report also notes a decline in the share of young men in education, from 38 per cent in 2017 to 34 per cent in 2024, largely due to financial pressures. The proportion citing the need to support household income as a reason for leaving education rose from 58 per cent in 2017 to 72 per cent in 2023.

Between 2004–05 and 2023, India added about 5 million graduates annually, but only 2.8 million found jobs each year, with even fewer entering salaried roles.

Indian Americans top earners among all ethnic groups

New Delhi

INDIAN-AMERICAN households have emerged as the highest earners among major ethnic groups in the United States, with a median annual income of about $151,200, according to a report citing Pew Research Center data. This is significantly higher than the overall US median household income of around $83,700.

The report noted that Indian-American households earn roughly $67,000 more annually, nearly 80 per cent higher than the typical American household. Despite accounting for only about 1.4 per cent of the US population, or roughly 4.8 million people, Indian Americans have a disproportionately large economic footprint.

Their strong earnings are largely attributed to high participation in professional, technical, and specialised sectors such as technology, healthcare, and finance. Even among other high-earning Asian communities, Indian Americans continue to lead.

Taiwanese-American households rank second, with a median income of about $133,300, around 13–14 per cent lower than Indian-American households. The median income for Asian-American households overall stands at approximately $105,600.

HIGHEST EARNERS

- Indian-American households have the highest median income in the US at $151,200
- Income is about 80% higher than the US median of $83,700
- Community size is 4.8 million (1.4% of population)
- Strong presence in tech, healthcare, finance drives high earnings
- Taiwanese-Americans rank second at $133,300
- Overall Asian-American median income is $105,600
- Indian Americans contribute 6% of US tax revenues
- High earnings reflect concentration in skilled, professional jobs

Nvidia maps trillion-dollar AI future at GTC

New Delhi

NVIDIA has outlined an ambitious growth roadmap, with CEO Jensen Huang projecting up to $1 trillion in revenue from AI chips by 2027, driven by surging demand for artificial intelligence technologies.

Speaking at the company's annual GTC event in San Jose, Huang said Nvidia is positioning itself to dominate the AI ecosystem through an integrated stack spanning hardware, software and infrastructure.

A key highlight was the projected demand for next-generation AI platforms such as Blackwell and Vera Rubin systems, which could together generate $1 trillion in revenue by 2027. Huang noted that computing demand has surged dramatically in recent years, fuelled by AI workloads across industries.

Among product announcements, Nvidia introduced the Groq 3 Language Processing Unit (LPU), designed to accelerate AI inference tasks with improved speed and efficiency. The chip is expected to ship in the third quarter.

The company also unveiled the Vera Rubin Space One system, aimed at enabling space-based data centres, with a satellite launch planned later this year.

Huang emphasised the rise of "physical AI," stating that every industrial company will increasingly become a robotics company.

IN BRIEF

Zydus, Lupin ink pact to co-market diabetes drug

NEW DELHI: Zydus Lifesciences on Tuesday said it has entered into a licensing and supply agreement with Lupin to expand access of diabetes treatment drug Semaglutide Injection (15 mg/3 ml) with patient-friendly reusable pen device in India. The pact aims to strengthen patient access for advanced diabetes and weight management therapies. As per the agreement, Lupin will have semi-exclusive rights to co-market Zydus' innovative Semaglutide Injection in the Indian market under brand names Semanext and Livarise. Zydus will market the product under brand names Semaglyn, Mashema and and Altermet.

Leela Hotels' new resort in Coorg

NEW DELHI: Leela Palaces Hotels and Resorts on Tuesday announced the acquisition of an ultra-luxury resort in Coorg, Karnataka. The Leela Coorg Forest Sanctuary extends the hospitality player's portfolio into one of South India's most compelling leisure destinations, a statement said. The property is set to open later this year. Situated in the Western Ghats with proximity to both Bengaluru and Mangaluru, Coorg is distinguished by its rolling coffee estates, mist-laden hills, scenic waterfalls and storied Kodava heritage. The Leela portfolio now comprises 15 properties with over 4,160 keys across 13 cities globally, including seven owned, seven managed and one franchised hotel.

Kalpataru bags ₹2,471 cr orders

NEW DELHI: Infrastructure company Kalpataru Projects International Limited (KPIL) on Tuesday said that it has secured new orders worth Rs 2,471 crore. The latest orders worth approximately Rs 2,471 crore include an underground metro rail project in the country, secured through a joint venture/consortium, the company said in a statement. Besides, KPIL has been awarded projects in the power transmission & distribution (T&D) sector in domestic and overseas markets, as well as in the buildings and factories (B&F) business in India, the statement said.

Rajasthan's rabi procurement

JAIPUR: Procurement of the latest rabi crops, including mustard and gram, at a minimum support price (MSP) will begin on April 1 in Rajasthan, and registration of farmers is scheduled to start from March 20, officials said. During the procurement of the rabi crops - mustard and gram - for the 2026-27 marketing season, only registered farmers will be eligible to sell their produce at MSP from April 1, officials said. The MSP for gram has been fixed at Rs 5,875 per quintal and for mustard at Rs 6,200 per quintal as per norms set by the central government, said Uday Deep Singh Rathore, Deputy Registrar of Cooperative Societies (Jaipur Rural).

Sundaram aims to disburse ₹10 cr

CHENNAI: Sundaram Home Finance Ltd has targeted to make disbursements of Rs 10 crore in the initial phase of the emerging business segment in Puducherry, a top official said. The Chennai-headquartered company, under its expansion drive, entered Puducherry. It had recently forayed into Karnataka, Andhra Pradesh and Telangana markets in this segment. The company is targeting disbursements of over 10 crore in the initial phase in this segment in Puducherry. Sundaram Home Finance recorded a net profit of Rs 212 crore on disbursements of Rs 4,911 crore for the April-December 31, 2025 period.

India's chemical industry set to reach $255 bn by 2030: Report

Despite high growth rate, India's share in of global chemicals trade remains at just 3%, says McKinsey

HIGH-GROWTH SEGMENT

- India's chemical sector is currently valued at $ 155-165 bn
- The industry is projected to grow at an annual rate of 8-9%
- Eight high-growth arenas identified including semiconductors, electric vehicles and batteries
- Demand for construction-linked chemicals to double and reach $28 bn by 2030

New Delhi

INDIA's chemicals industry is set to outpace economic growth and expand to $ 230-255 billion by 2030, driven by emerging high-growth segments, according to a report by McKinsey & Company.

The sector, currently valued at $ 155-165 billion, is projected to grow at a compound annual rate of 8-9 per cent despite global headwinds.

The report identified eight high-growth arenas - including semiconductors, electric vehicles and batteries, renewables, construction, aerospace and defence, auto components, bio-to-X and e-commerce - that could generate an additional $ 30–35 billion in demand by 2030, growing at around 16 per cent annually.

Construction-linked chemicals alone are expected to double to $ 28 billion by 2030, supported by infrastructure and urban development.

India's chemicals sector has delivered a total shareholder return CAGR of about 17 per cent over the past decade, outperforming global peers and benchmark indices. However, the report highlighted a $ 31 billion trade deficit in chemicals, particularly in inorganics and polymers, indicating significant import substitution opportunities.

To capitalise on the growth potential, the report recommended that companies scale up global operations, pursue partnerships and acquisitions, increase R&D spending, and adopt AI-led efficiencies. Strengthening supply chains and balance sheets will also be critical as the industry navigates global volatility and shifts towards value-led growth, it added.

"India's chemicals industry is entering a defining decade," said a McKinsey statement on the report.

The report, 'From Challenges to Possibilities: Leading India's Chemicals Industry Through Global Headwinds', projects the chemical sector "to expand from $ 155-165 billion today to $ 230-255 billion by 2030, potentially outpacing the GDP growth rate."

In order to identify the next wave of growth, McKinsey research has identified 18 distinctive arenas of growth at an India level. Of these, eight select arenas could unlock $ 30-35 billion in incremental chemical demand by 2030.

"India's trade deficit highlights a substantial import substitution opportunity, particularly in inorganics and polymers: India's chemicals trade deficit currently stands at approximately $ 31 billion (2025), concentrated in inorganics ($ 12 billion) and polymers ($ 13 billion) wherein there is an opportunity to build world-scale capacities in select value chains e.g., styrene, acetic acid, polyols," it said.

To capture this growth, companies need strategic levers for value creation. It called for creating global operating capabilities in priority markets, institutionalising programmatic partnerships, turning innovation into a growth engine, strengthening balance sheets and building resilient supply chains.

Despite strong export growth over the past decade, India's share of global trade in chemicals remains limited at 3 per cent, compared to China's over 20 per cent, the European Union's more than 15 per cent, and the United States' over 10 per cent.

M&A intensity in Indian chemicals stands at just 0.9 per cent, compared with the national average of 2.5 per cent. With portfolio rationalization underway globally and asset valuations resetting in Europe, Indian firms have a window to pursue inorganic growth and technology access, the report said.

India's chemical industry invests only 0.5 per cent of its revenue into R&D, significantly less than global peers such as Japan, the US, and the EU - presenting a critical area for enhancement.

McKinsey estimates that AI and advanced analytics could deliver 8-12 per cent EBITDA improvements across procurement, manufacturing, and supply chain functions, without heavy capital expenditure.

"Recent disruptions, including pandemic-related shutdowns and logistics bottlenecks, underscore the need for more resilient supply chains such as distributed warehousing, regional inventory positioning, and vertical and horizontal integration or partnership arrangements," it said.

Nitika Nathani, Partner, McKinsey & Company, said the domestic demand base and geopolitical tailwinds create a meaningful opportunity to build global-scale platforms.

"However, the next phase of growth will depend on disciplined capital allocation, sharper portfolio choices, and sustained investment in innovation and operating excellence. Companies that prioritize structurally advantaged sectors and build global operating capabilities, can position the country not just as a fast-growing domestic market, but as a competitive global manufacturing hub."

India's chemicals sector has delivered a total shareholder return CAGR of about 17 per cent over the past decade, outperforming global peers and benchmark indices. However, the report highlighted a $ 31 billion trade deficit in chemicals, particularly in inorganics and polymers, indicating significant import substitution opportunities

NPCI expands UPI services to Sri Lanka

New Delhi

NPCI International Payments Limited -- the international arm of the National Payments Corporation of India (NPCI) -- on Tuesday said it is strengthening the acceptance of Unified Payments Interface (UPI) across Sri Lanka to enable a seamless payment experience for Indian tourists and support the island nation's digital economy.

With more than 700 million QR touchpoints in India, the platform's interoperable architecture enables integration with global systems, including Sri Lanka's LankaPay-powered LankaQR infrastructure.

India remains Sri Lanka's largest source market for the tourism sector. Over 4.16 lakh Indian tourists visited the country in 2024, which rose to 5.31 lakh in 2025. The steady growth has increased demand for convenient and reliable payment solutions for Indian travellers visiting the island for leisure, shopping, weddings and spiritual tourism.

"Through collaboration between NIPL and LankaPay, Indian tourists can now make digital payments across Sri Lanka by scanning LankaQR codes using UPI-enabled apps, reducing dependence on cash," NPCI said.

The service is available at major establishments, including hospitality chains, retail outlets and supermarkets.

To scale acceptance, NIPL has been working with key stakeholders such as the Central Bank of Sri Lanka, acquiring banks and merchants, aligning with Sri Lanka's domestic payments framework.

With more than 700 million QR touchpoints in India, the platform's interoperable architecture enables integration with global systems, including Sri Lanka's LankaPay-powered LankaQR infrastructure

According to NPCI, the initiative is expected to benefit both travellers and merchants. While tourists gain access to real-time payments, transparent exchange rates and a familiar payment interface, Sri Lankan businesses can tap into a large digital customer base, improve cash management and reduce reliance on physical currency.

Ritesh Shukla, MD and CEO of NPCI International, said the company is focused on building interoperable payment corridors to simplify cross-border transactions and strengthen economic ties.

"As UPI adoption expands, we aim to enhance payment acceptance across key sectors such as hospitality, retail and tourism, creating value for businesses and improving the overall travel experience," he said.

Maruti Suzuki to launch 7 new SUVs in 5-6 years: MD & CEO

New Delhi

CAR market leader Maruti Suzuki India Ltd plans to drive in seven new SUVs in the next five to six years in order to enhance its share in the fast-growing segment, its Managing Director & CEO Hisashi Takeuchi said on Tuesday.

In an investor presentation, he said the company will also introduce entry level car "unique to Suzuki" in order to tap first time buyers in India.

"The share of SUVs within the Indian passenger vehicle market has been growing rapidly. Maruti Suzuki is expanding its product offerings in the SUV segment to secure market share," Takeuchi said. He further said, "In the next five-six years, seven new SUVs are planned to be introduced."

The Indian passenger vehicle market has witnessed an increase in SUV composition ratio, which reached 54.7 per cent in 2024 from 26.5 per cent in 2019, he noted.

The SUV market share of Maruti Suzuki India Ltd (MSIL) increased from 16.8 per cent in FY19-20 to 19.6 per cent in FY25-26 (Apr25-Feb26 period), Takeuchi said, adding "this market share gain was driven by several new SUV launches".

The Indian passenger vehicle market has witnessed an increase in SUV composition ratio, which reached 54.7 per cent in 2024 from 26.5 per cent in 2019, Hisashi Takeuchi, MD & CEO said

Renault re-launches Duster in India

NEW DELHI: French carmaker Renault on Tuesday expanded its product range in India, with the introduction of the all-new version of mid-sized SUV Duster, as it plans to enhance its market share in the overall passenger vehicle segment.

With Duster, the company now has four products in its portfolio. The other three brands are Kwid, Triber and Kiger. "Overall, we want to come back as soon as possible to where we were (in terms of market share and volumes), not such a long time ago," Renault India Vice President (Sales & Marketing) Francisco Hidalgo told reporters here. Duster will be competing with the likes of Maruti Grand Vitara, Kia Seltos, Hyundai Creta, and Tata Sierra in one of the most competitive segments in the domestic passenger vehicle segment. The automaker, at its peak in 2016, had a market share of around 4 per cent in the domestic passenger vehicle market.

Kaspersky to double down India's investments

NEW DELHI: Global cybersecurity major Kaspersky is set to double down on its investments in India, citing stronger-than-expected financial performance and plans to use the country as a hub for regional services, according to a senior company official. In an interview, Adrian Hia, Managing Director, Kaspersky (APAC), said the company is considering basing its marketing, business development, and cloud operations in India to serve both local and regional customers.

Following a strong double-digit growth in 2024, Hia indicated that the company's 2025 financial results, expected to be released in April, show even better performance. "We are going to continue to double down, not only in people, not only in offices, but we are now even thinking of how we can get some consolidated effort regarding marketing, business development engine, cloud services, cloud engine, to be based in India, but not only to serve the Indian customers, but also to serve customers across the region, (Our) investment has paid off.

Sugar output goes up 10% to 26.21 MTs in 2025-26: ISMA

New Delhi

INDIA's sugar production reached 26.21 million tonne so far in the ongoing 2025-26 marketing year, up by 10.5 per cent from the year-ago period, industry body ISMA said on Tuesday.

The sugar output so far has exceeded the total net production of 26.12 million tonne in the full 2024-25 marketing year (October-September).

The crushing was underway as 157 mills were in operation as on March 15, while 379 mills remained closed.

According to Indian Sugar and Bio-energy Manufacturers Association (ISMA), mills have manufactured 26.21 million tonne of sugar as of March 15 of the 2025-26 marketing year, as against 23.72 million tonne in the year-ago period.

As the sugar season advances and reaches its penultimate phase, the industry body said it continues to await an early upward revision of the Minimum Selling Price (MSP).

"With production costs increasing and ex-mill realizations lagging, mills are facing mounting cash-flow pressures, leading to higher cane payment arrears," it said in a statement.

In Maharashtra, arrears stood at Rs 4,898 crore as of February 28, higher than Rs 2,849 crore on the same date previous year.

"A timely MSP revision aligned with current cost structures is crucial to restore mill viability, expedite farmer payments, and maintain market stability, without any additional fiscal burden on the government," ISMA noted.

As per the industry data, sugar production in Maharashtra, the country's largest producing state, rose to 9.84 million tonne as of March 15 of the 2025-26 marketing year, from 7.87 million tonne in the year-ago.

Production in Uttar Pradesh, the country's second largest sugar producing state, stood at 8.13 million tonne, while that in Karnataka it was 4.60 million tonne in the said period.

Oben Electric clocks new milestone

HYDERABAD: Oben Electric, an electric motorcycle manufacturer, announced that riders of Oben motorcycles have collectively clocked 3.2+ crore kilometres on Indian roads within two years of its rollout.Aggregated from vehicle data across markets since early 2024, the cumulative distance reflects sustained usage of the company's Rorr portfolio including the Rorr, Rorr EZ and Rorr EZ Sigma.

Madhumita Agrawal, CEO, Oben Electric, said: "Daily commuting demands consistency, reliability and ownership confidence. Seeing riders clock over 3.2 crore kilometres on Oben motorcycles across cities and riding conditions is a strong reflection of how customers are integrating these motorcycles into their everyday mobility. It reinforces our focus on building products engineered for real-world Indian commuting needs."

The kilometres logged highlight consistent real-world commuting patterns, demonstrating how customers are increasingly relying on Oben motorcycles for their everyday travel across varied urban corridors and road conditions.

IBO announces summer campaign

HYDERABAD: IBO, a home building retail chain, has launched its summer campaign, 'Cool Homes, Cooler Prices', from March 1 to March 31, 2026, across 40 stores in India.

The campaign offers pricing on air conditioners, air coolers and ceiling fans from brands including Voltas Limited, Godrej and Havells. During the campaign period, customers will have access to special price points across air conditioners, air coolers and ceiling fans from leading brands, with cashback on select bank cards and finance options.Customers shopping across home-building categories during the campaign will be eligible for assured gifts including VIP trolley, airfryers and soundbars based on their total bill value. IBO operates 40 stores across cities including Bengaluru, Hyderabad and Chennai.

Stainless steel industry flags rising energy costs

GEOPOLITICAL UNCERTAINTIES INFLUENCING GLOBAL ENERGY MARKETS, SAYS ISSDA PRESIDENT

INDUSTRY ON THE RISE

- India is a top global stainless steel producer
- Demand is rising due to infrastructure and construction growth
- Indian stainless steel exports are increasing to Europe and Asia.
- Industry is focusing on recycling and sustainability

New Delhi

INDIA's stainless steel industry has raised concerns over rising global energy costs amid the West Asia crisis, saying the situation is impacting the overall operating expenses of their units.

Supplies of critical industrial gases such as propane/LPG and LNG have been impacted due to ongoing military tensions involving the US, Israel and Iran in the Gulf of Persia, Rajamani Krishnamurti, President of Indian Stainless Steel Development Association (ISSDA), said.

Geopolitical uncertainties typically influence global energy markets, freight costs, and trade flows, he said, responding to a query about the impact of the West Asia crisis on the Indian stainless steel sector. "Since stainless steel production is energy-intensive and integrated with global raw material supply chains, prolonged instability could create cost pressures and supply uncertainties," Krishnamurti said.

Global energy price movements can indirectly influence production economics, freight rates, and overall operating costs, he said.

The ISSDA chief also said that exports of stainless steel from India to the Middle East have been affected due to the situation in the Persian Gulf.

Jindal Stainless, on Friday, said that the supply crunch of industrial gases has adversely impacted operations at its plants in Haryana and Odisha. The company's MD Abhyuday Jindal said that "due to the heavy dependence of stainless steel manufacturing on industrial gases such as propane/LPG and natural gas, several processes across our plants have been adversely impacted."

Supplies of critical industrial gases such as propane/LPG and LNG have been impacted due to ongoing military tensions involving the US, Israel and Iran in the Gulf of Persia, Rajamani Krishnamurti, President of ISSDA, said

As per official data, India imports about 60 per cent of its LPG consumption, and out of these imports, about 90 per cent come through the Strait of Hormuz, which has been impacted due to current tensions in West Asia.

TG govt forms SIT for Moinabad farmhouse drugs case; DCP to lead

It will investigate origins and background of party held at farmhouse belonging to BRS leader and former MLA Rohit Reddy

BIZZ BUZZ BUREAU
HYDERABAD

THE Telangana government has taken a key decision regarding the Moinabad farmhouse drugs case.

It has constituted a Special Investigation Team (SIT) under the leadership of Chevella DCP Yogesh Gautam. DGP Shivadhar Reddy issued orders to this effect. The SIT is set to investigate the origins and background of the party held at the farmhouse belonging to BRS leader and former MLA Rohit Reddy.

Furthermore, the SIT will conduct inquiries into the Dubai connections, Namith Sharma's real estate business dealings, and the illicit drug trade involved in the case.

It is a known fact that the Telangana Eagle and Moinabad police raided a party held on March 14 night at a farmhouse located in Aziznagar, Moinabad mandal, Ranga Reddy district.

During the police investigation, Rohit Reddy was identified as the prime mastermind behind the party, which involved both drugs and alcohol.

While a total of 11 individuals participated in the event, the police inquiry revealed that Mahesh Kumar, Rohit Reddy, Ritesh Reddy, Kaushik Ravi, Arjun Reddy, Namith Sharma, and others consumed cocaine mixed with their alcoholic beverages.

The police have registered a case against 11 individuals in connection with this matter. The Moinabad police have decided to take the arrested accused—Rohit Reddy, Ritesh Reddy, and Namith Sharma—into custody for interrogation. They are set to file a petition in court seeking custody of the accused for a period of three to five days. Meanwhile, acting on the directives of BRS president K. Chandrashekhar Rao, party legal cell leader Soma Bharath has issued a show-cause notice to former MLA Pilot Rohit Reddy, who was arrested in connection with the farmhouse drugs party case. The notice stated that the extensive media coverage surrounding the issue has tarnished the party's reputation and caused public anxiety.

It further emphasised that the BRS, as a responsible political organisation, remains committed to upholding legal norms and ethical values.

Differently-abled in AP to get free bus travel from Ugadi

The Chief Minister will formally inaugurate the programme in Amaravati for 12.76 lakh beneficiaries

ENABLING SPECIALLY ABLED

- Largest state-led mobility support programme in India
- Announced International Day of Persons with Disabilities last year
- Implementation from auspicious day
- Entails ₹207-cr annual expenditure

BIZZ BUZZ BUREAU
AMARAVATI

AS announced earlier, Andhra Pradesh Chief Minister N Chandrababu Naidu will launch the 'Divyang Shakti' scheme on Wednesday, offering free bus travel to persons with disabilities across the State positioning it as a flagship inclusion initiative ahead of the new fiscal cycle.

Timed as a special Ugadi offering, the scheme underscores the Naidu government's renewed focus on social equity, mobility, and last-mile dignity, while also reinforcing its governance narrative of "welfare with scale."

The Chief Minister will formally inaugurate the programme in Amaravati in the presence of Deputy Chief Minister Pawan Kalyan, Minister Nara Lokesh, and BJP Andhra Pradesh president PVN Madhav - signalling a coordinated NDA political messaging around inclusive governance.

The scheme will entail an additional expenditure of Rs207 crore per annum.

The government has decided to reimburse the amount to APSRTC for its implementation.

Originally announced on December 3 - International Day of Persons with Disabilities, the scheme's rollout during Ugadi adds cultural resonance while reinforcing the government's positioning of Andhra Pradesh as a "people-first, inclusive growth State."

With Divyang Shakti, the Naidu administration is not only addressing a critical accessibility gap but also sharpening its welfare narrative at scale - combining fiscal commitment, symbolic politics, and targeted social impact.

In a symbolic gesture aimed at amplifying the scheme's outreach, Naidu and senior leaders will travel alongside beneficiaries on RTC buses post-launch. The Chief Minister will also host a community lunch for persons with disabilities, reinforcing the administration's emphasis on empathy-led governance.

> **In a symbolic gesture aimed at amplifying the scheme's outreach, Naidu and senior leaders will travel alongside beneficiaries on RTC buses post-launch. The Chief Minister will also host a community lunch for persons with disabilities, reinforcing the administration's emphasis on empathy-led governance**

Divyang Shakti Scheme is expected to benefit over 12.76 lakh individuals, including 11.16 lakh persons with disabilities and their attendants, making it one of the largest state-led mobility support programmes for the differently-abled in India.

Key features include free bus travel for persons with disabilities across APSRTC services, 50% fare concession for attendants accompanying beneficiaries, eligibility for individuals with over 40 per cent disability and coverage expanded across 4 to 21 categories of disabilities.

In a coordinated Statewide rollout, MLAs will simultaneously launch the scheme in their constituencies, travel with beneficiaries, and participate in community outreach events — giving the programme both administrative scale and political visibility.

The launch of Divyang Shakti builds on the success of the 'Stree Shakti' scheme, under which women in Andhra Pradesh have undertaken over 52 crore free bus journeys, backed by a government outlay exceeding Rs1,826 crore.

PhysicsWallah opens branch in AP

VIJAYAWADA: Education company PhysicsWallah (PW) has expanded its presence in Andhra Pradesh with the inauguration of its first tech-enabled PW Vidyapeeth centre in Vijayawada. The centre was inaugurated by Amit Singh Rathore, SVP at PW, featuring multiple tech-enabled classrooms that offer a conducive learning environment. PW Vidyapeeths are tech-enabled offline centres where students attend in-person classes taught by experienced teachers. These centres offer a comprehensive curriculum for JEE/NEET/foundation & also focus on scholastic exams such as Olympiads. Facilities such as recorded lectures, assistance with NCERT materials, offline doubt-solving, Daily Practice Problems, specialised modules, activity-based learning, Previous Year Questions, and PW-AITS are also offered. Additionally, the centres have a dedicated desk for the Student Success Team (SST) and a parent-teacher dashboard system for updates on student progress.

British Safety Council honours for Coromandel plant

BIZZ BUZZ BUREAU
KAKINADA

COROMANDEL International Limited (CIL), agri-solutions provider, continues to set global benchmarks in workplace safety, with its Kakinada Plant being awarded the British Safety Council's Sword of Honour 2025—one of the world's most prestigious recognitions for excellence in health, safety and wellbeing.

The award ceremony was held at the historic Drapers' Hall in London, bringing together leading organisations from across the globe that demonstrate the highest standards of occupational safety and employee wellbeing.

The award was received on behalf of Coromandel by K Jaganathan, Senior AVP & Head – Manufacturing, Kakinada Unit; Ch. Srinivasa Rao, Vice President & Head – Manufacturing, Vizag Plant; and P. Ganesh, DGM – EHS, Kakinada Unit.

The journey to this global recognition began in June 2023, when the Kakinada unit undertook the British Safety Council's rigorous five-star audit programme. Through strong leadership commitment, active workforce engagement, continuous training and the adoption of global best practices, the plant achieved Five-Star Certification twice in 2024 and once again in 2025—qualifying it for the coveted Sword of Honour.

Coromandel's Kakinada plant is amongst the largest Phosphatic fertiliser facilities in the country and handles complex chemistries. The site boasts of a Birds sanctuary, sheltering over 100 species of migratory birds.

PVR Hospitality to invest ₹225 cr on five star property in Vizag

Ties up with Hyatt, to complete construction in 36 months with MICE facility

SANTOSH PATNAIK
VISAKHAPATNAM

VISAKHAPATNAM's hospitality sector is booming with PVR Hospitality set to perform the groundbreaking ceremony for its forthcoming five star hotel Hyatt Centric near Sagarnagar at Yendada on March 21.

The project represents a significant investment in the hospitality sector as part of efforts to transform Visakhapatnam into a tourism and business hub. This will also give a shot in the arm to MICE tourism. PVR Hospitality will invest Rs225.30 crore after a brand partnership with Hyatt.

Luxury hotel and resort projects now at various stages of implementation include Oberoi, Mayfair, ITC Hotels, Taj Varun Bay Sands (reconstruction being done at iconic RK Beach), Hilton Garden Inn, Vivanta – Bhogapuram Airport, Radisson Blu at AMTZ and Rushikonda Beach Resorts (G+32).

The State Government has set an aim to increase tourism sector's GVA contribution from current $7 to 8 billion to $30 to $35 billion by FY 32 for which a blueprint has been finalised under the Vizag Bay City project and Visakhapatnam Economic Region Master Plan.

Projected elevation of the new five star hotel in Visakhapatnam

Key members from CREDAI-Vijayawada chapter vice-president Pavan Kumar Bandi, State general secretary Rambabu Dasari and State executive member Vamsi Krishna Tummala are the promoters of the new five star hotel project at Yendada.

Under the tourism policy, the State Government allotted three acres on lease to the promoters for developing the hotel. The property will have 175 to 200 luxury rooms, a 1,000 capacity MICE facility and dedicated hospitality management institute.

The timeline set for completion of the project is 36 months, Rambabu told Bizz Buzz on Tuesday. He said the project will be a major driver for local employment and skill development.It will create jobs for 230 directly and 1,000 indirectly.

The onsite institute will provide professional training for students willing to enter the hospitality sector. Under the Andhra Pradesh Tourism Policy 2024-29, the land was given on a long lease. High-value incentives have been offered to the promoters under the policy, which include 100 per cent SGST reimbursement for 10 years and full stamp duty exemption, industrial electricity rates and duty reimbursements for five years. Financial subsidy of Rs10 crore and favourable long-term land lease terms have been given to the project proponent.

IN BRIEF

Revanth hails Sahitya Akademi Award winner

HYDERABAD: Chief Minister A. Revanth Reddy has expressed profound delight over the Telangana popular poet and writer Nandini Sidha Reddy receiving the Sahitya Akademi Award for 2025. Extending best wishes to Sidha Reddy, the Chief Minister said the renowned Telangana writer is a great humanist who illustrated plight of mankind and the fragmentation of relationships during the Covid pandemic in the book " Animesha" - compilation of poems. In a statement here on Tuesday, Revanth Reddy praised Sidha Reddy for the latter's invaluable contribution through his writings during the Telangana movement by spreading the spirit of the struggle. He also noted that Sidha Reddy stands at the forefront among the litterateurs who enriched modern Telangana literature through numerous poetry collections and writings.

Vizag Customs House screens awareness film

VISAKHAPATNAM: A film produced by Visakhapatnam Customs officers on the theme of World Customs Organisation (WSO) 'Customs Delivering on its Commitment to Efficiency, Security and Prosperity" was screened at Varun Inox here. The film named "Right Turn' was shot to create awareness among the people. A meeting conducted in connection with the screening of the film was chaired by Principal Chief Commissioner of Customs and Central Tax Sanjay Rathi. Principal Commissioner of Visakhapatnam Customs N Sridhar, was present. The film was submitted as an entry to the 10th Indian World Film Festival, held in Hyderabad on March 7, where it won the Jury Mention Award among 417 entries from across the world. The festival fostered the growth of independent filmmakers and has now completed its 10th edition. Visakhapatnam Customs, with its jurisdiction covering Visakhapatnam and Gangavaram Ports and airport, plays an important role in facilitating legitimate international trade while safeguarding the nation's economic interests. The zone actively works towards trade facilitation, transparency, and stakeholder engagement through various initiatives and outreach programmes.

Malabar Gold opens new showroom in Chittoor

CHITTOOR: Malabar Gold & Diamonds inaugurated its new showroom in Chittoor on Tuesday, further strengthening its presence across Andhra Pradesh. The showroom has been designed to offer customers a spacious and well-structured jewellery retail environment aligned with Malabar's service and quality standards. Spread across a total area of 5,000 square feet plus, the showroom features a thoughtfully planned layout with 73 seating arrangements to support a comfortable and personalised shopping experience. Organised across two levels, the space allows customers to explore collections in a relaxed and well-managed setting. The showroom was inaugurated by Gurajala Jagan Mohan, MLA, Chittoor, in the presence of senior leadership from Malabar Gold & Diamonds. Commenting on the launch, M P Ahammad, Chairman, Malabar Group, said, "In markets like Chittoor, jewellery buying remains closely linked to family occasions, trust, and long-term relationships. Customers value choice, but they also value clarity and confidence in what they buy. With this showroom, our effort is to bring a more spacious format, wider collections, and a service experience that feels dependable at every stage of purchase."

Confident of creating 20L jobs in five years in AP: MSME Minister

BIZZ BUZZ BUREAU
MANGALAGIRI

MICRO, Small and Medium Enterprises (MSME), SERP and NRI Minister Kondapalli Srinivas on Tuesday said that they will certainly achieve the target of generating 20 lakh jobs in the next five years.

He was speaking at the inauguration of the new office of Andhra Pradesh Economic Development Board (APEDB) here along with IT, Electronics and Communications Minister Nara Lokesh.

On this occasion, Minister Srinivas said that the role of APEDB is crucial in reaching the target of 20 lakh jobs set by Chief Minister N Chandrababu Naidu. He reminded that all the officers are responsible for the successful accomplishment of this big goal.

It is a matter of pride to be part of the process of making Andhra Pradesh the best address for international investment under the dynamic leadership of Minister Nara Lokesh.

Ministers Nara Lokesh and Kondapalli Srinivas at the inauguration of the new office of AP Economic Development Board at Mangalagiri on Tuesday

There are enormous opportunities for job creation in the State, the Minister said adding "we will not only reach the target in the next five years as promised, but also record more achievements in the subsequent period. To achieve this goal, all the departments should be coordinated along with the District Collectors.'

Srinivas said they want to create awareness about MSME at the lower level. For this purpose they want to strengthen the MSME by taking the cooperation of all the departments along with the Collectors. The Minister said that the coalition government in the State is providing full support to the investors. Srinivas said that this is something a matter of pride for everyone.

Senior IAS officers MT Krishnababu, N Yuvaraj, Guntur Collector Tamim Ansaria and officials of the departments concerned participated.

AP CM Naidu reviews LPG crisis, asks officials to explore all options

BIZZ BUZZ BUREAU
AMARAVATI

ANDHRA Pradesh Chief Minister N Chandrababu Naidu on Tuesday reviewed the LPG supply position across the State on Real-Time Governance System (RTGS) and asked the officials to explore various options to ensure interrupted supply..

Senior officials of various departments including Chief Secretary G Sai Prasad attended. Representatives of petroleum companies, GAIL and ONGC officials participated. The Chief Minister said at present there are 14,000 metric tonnes of LPG gas reserves in the State and stated that a few more metric tonnes of gas is about to be available.

Stating that there is no need for panic over LPG supply, he said there is no problem in LPG supply in the State. He said steps should be taken to ensure that the supply should not be disrupted to hospitals, hostels and temples. Naidu said alternatives that are readily available to the public should be studied. Necessary gas reserves for another 15 days are available. Without diversion of gas cylinders through EKYC, OTPs, people should take action without panic.

The Chief Minister said availability of stocks of induction stoves should be increased in the State. He asked gas companies to ensure short term increase in production and better distribution.

C-DAC powers India's tech future: Leaders call for self-reliance push

HYDERABAD: The Centre for Development of Advanced Computing (C-DAC) marked its 39th Foundation Day with strong endorsements from top policymakers and scientists, highlighting its pivotal role in India's digital and space ambitions.

Addressing the event virtually, S Krishnan, Secretary, Ministry of Electronics and Information Technology (MeitY), lauded its pivotal role in advancing India's capabilities in high-performance computing, cybersecurity, semiconductor technologies, and emerging digital domains. Highlighting C-DAC's contributions to key national initiatives such as the National Supercomputing Mission, National Semiconductor Mission, and National Quantum Mission, he said the organisation continues to strengthen India's scientific and digital ecosystem through cutting-edge research and infrastructure.

He emphasised the need to focus on emerging areas including quantum computing, RISC-V, blockchain, and IoT, while calling for greater self-reliance in core technologies such as operating systems and databases.

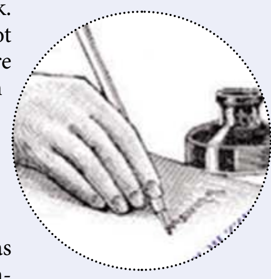
A wake-up call on India's energy vulnerability

THE war in Iran may not be a world war, but its impact is being felt across the globe.

Just two weeks into the conflict, ripple effects are already visible in trade routes, travel patterns, energy prices, geopolitical alignments and everyday living costs. Far from the battlefield, residents in Kolkata are queuing for gas, tourists are leaving Cyprus, and farmers across the Northern Hemisphere are growing anxious about the upcoming spring planting season.

The crisis is also reshaping geopolitics. For Russia, it appears to be an opportunity, while for China, the implications are less favourable—at least for now.

Back home in India, the effects are beginning to reach household kitchens. Supply constraints have tightened deliveries of liquefied petroleum gas (LPG), forcing many households and food businesses to rethink how they cook. In several areas, hot meals and even tea are being replaced with simpler options such as fast food or lemon water as people try to stretch limited fuel supplies.



With cooking gas prices rising and concerns over supply disruptions mounting, households are increasingly looking for reliable alternatives. While LPG remains the primary cooking fuel in most urban homes, a number of practical options can help keep kitchens running during shortages.

Government data shows that LPG consumption in India has grown steadily as families move away from traditional fuels like firewood and coal. Initiatives promoting cleaner cooking fuels have expanded access nationwide. However, this also means that even temporary supply disruptions can quickly affect daily routines in both homes and small food businesses.

Among the most viable alternatives is the induction cooktop. These appliances use electricity to heat cookware directly and can handle a range of cooking tasks, from boiling to frying. For households with stable electricity, induction cooking offers a dependable backup.

Electric rice cookers and pressure cookers can efficiently prepare staples such as rice, lentils, soups and steamed vegetables without LPG. Many households already use these appliances, making them a practical substitute during shortages.

Electric kettles, though primarily used for boiling water, can also be used to prepare instant noodles, soups, boiled eggs and beverages, helping reduce dependence on LPG for basic needs.

Microwave ovens can further ease the burden by reheating leftovers and preparing quick meals. Ready-to-eat and frozen foods can be managed easily during short-term relief from gas dependency.

Meanwhile, the Strait of Hormuz remains at the centre of global hydrocarbon trade. In 2024, nearly 20 million barrels of oil per day passed through this corridor, about 20 percent of global petroleum consumption, making it one of the world's most critical energy chokepoints. LPG traffic through the route has been severely disrupted due to the ongoing crisis, with cargo movements slowing and importers scrambling for alternatives. For a country like India, where a significant portion of LPG supply depends on seaborne imports, this global disruption has quickly translated into a domestic allocation challenge.

There is, however, some relief in sight. India is expected to receive two LPG cargoes totalling 80,000 tonnes via the Strait of Hormuz in the coming days.

Industry bodies such as the National Restaurant Association of India have urged authorities to prioritise restoration of supply to ensure uninterrupted fuel access, particularly for food businesses.

Beyond bombs: The hidden health fallout of Iran war

Airborne toxins from strikes threaten lungs, hearts and long-term public health

ARMIN SOROOSHIAN

THE waves of US and Israeli bomb strikes in Tehran and Beirut, and Iran's missile and drone attacks on neighbouring countries in response, are damaging more than buildings they are sending toxic debris into the air in cities that are home to millions of people. Military strikes have hit Iran's missile stockpiles, nuclear facilities and oil refineries. When a strike set fire to an oil depot, it sent toxic black clouds billowing over Tehran and created oily rain that settled on buildings, cars and people. Residents described having headaches and difficulty breathing. As a chemical and environmental engineer who studies the behaviour and effects of airborne particles, I have been following the damage reports to understand the health risks residents are facing as toxic materials get into the air. The risks come from many sources, from heavy metals in the munitions themselves to the materials sent airborne by what they blow apart.

The invisible enemy during war: Air pollution

A disaster's effects on air quality and public health depend in large part on what is being destroyed. The terrorist attacks on New York City's World Trade Centre on Sept. 11, 2001, were localised, but they ejected massive bursts of pollutants into the air. These included gases such as volatile organic compounds and particulates often called aerosols containing a myriad of substances, such as dust, polycyclic aromatic hydrocarbons, metals, asbestos and polychlorinated biphenyls. These pollutants can harm the lungs, making breathing difficult, and worsen cardiovascular problems, contributing to heart attacks, among other health damage.

Tiny particles smaller than 2.5 micrometres, called PM2.5, are especially harmful because they can travel deep into the human respiratory system. But larger particles can also bring major airborne health risks. When buildings are heavily damaged or collapse, the rubble often contains crushed concrete, gypsum and carcinogenic fibrous materials, such as asbestos. Even after the initial dust settles, wind and other disturbances, including efforts to find survivors or clear the rubble, can send those materials back into the air, putting more people at risk. Many rescue and recovery workers who responded to the World Trade Centre collapse in 2001 developed chronic respiratory problems. That's also a risk for people searching for survivors in bombed buildings after military strikes and later when cleaning up the debris. Fires create additional hazards as vehicles, buildings and the chemicals and other materials in them burn. The January 2025 fires in Los Angeles sent a stew of dangerous particles and gases into the lower atmosphere. Studies have shown how lead particles that fell to the ground were kicked back up into the air again, where people could inhale them, along with other contaminants.

Munitions and oil facilities

Military attacks degrade air quality in other ways. The Gaza Strip, Iraq, Kuwait, Ukraine and most recently Iran and surrounding countries have all faced extensive damage from munitions, which contain toxic materials. Bombs and artillery often contain explosives and heavy metals, such as lead and mercury, which also contaminate soil, water and the environment. When oil storage facilities and pipelines are damaged, they emit an especially harmful cocktail of pollutants. This chemical blend includes airborne soot particles, which darken the sky and contribute to the "black rain" observed in Iran. During the Gulf War in 1991, downwind countries experienced similar polluted rain as Kuwait's oil fields burned. The US Department of Defence found that the smoke plumes contained sulfur dioxide and nitrogen oxides, among other gases and soot. The severe consequences of environmental pollution during wars prompted the US National Academies of Science, Engineering, and Medicine to publish a series of reports on Gulf War military veterans' health, starting in the early 2000s. They documented illnesses soldiers suffered after being exposed to chemicals and heavy metals, including from oil well fires. They also examined scientific evidence on potential associations between pollution in war and reproductive and developmental effects in the veterans' children.

Military attacks degrade air quality in other ways. The Gaza Strip, Iraq, Kuwait, Ukraine and most recently Iran and surrounding countries have all faced extensive damage from munitions, which contain toxic materials. Bombs and artillery often contain explosives and heavy metals, such as lead and mercury, which also contaminate soil, water and the environment. When oil storage facilities and pipelines are damaged, they emit an especially harmful cocktail of pollutants

Getting pollution out of the air

Nature, including rain and wind, can help reduce the pollution levels in the air. Rain helps pull particles out of the air, depositing them back on the ground and surfaces. The raindrops form around particles and also collect more particles as they fall. However, rain has occurred only sporadically since the military attacks began in Iran. And rain also contributes to runoff into streams, and pollutants can damage crops and contaminate waterways, soil and vegetation. Wind can help blow pollutants out of an area, though at the expense of downwind sites. Tehran has another challenge when it comes to pollution because of its terrain. The city is surrounded by mountains and prone to the effects of low-altitude temperature inversions in the wintertime, which concentrate pollutants even more by holding them closer to the ground. These attacks have been slightly outside the coldest periods for Tehran, allowing for deeper mixing of air, but still the inversion still has an effect.

Can people in war zones protect their health?

People in war zones, where they are already under stress, can reduce their health risks by staying indoors in the days after military attacks, if possible. Keeping windows and doors closed can help reduce the amount of polluted ambient air that comes inside. Indoor air quality is just as important as the air outside. For example, infants crawling on floors can be exposed to deposited particles with toxic materials that are tracked in or blow in under sills and doors, similar to wildfire smoke exposure. As buildings continue to smoulder and clearing debris sends harmful particles back into the air, the pollutants can also contaminate agriculture and waterways. People can try to avoid crops, water and seafood that were likely to have been affected by toxic airborne pollutants. However, getting information about risks gets harder in a time of war, and scarcity can leave people with few choices.

(The writer is a professor of chemical and environmental engineering at the University of Arizona, United States)

From Goddard to moonshots: 100 years of rocket revolution

A century after Robert H. Goddard's first launch, spaceflight evolves from fragile experiments to private-sector dominance

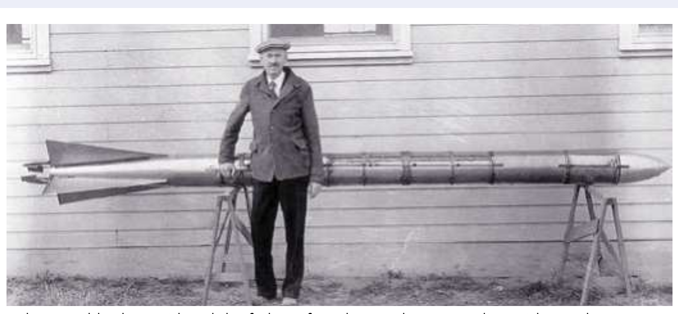
MICHAEL CARRAFIELLO

APOLLO 11 first landed astronauts on the Moon in 1969, but the journey to the lunar surface actually began 43 years before, in snowy Massachusetts. Exactly 100 years ago, on March 16, 1926, Robert H. Goddard launched the first liquid-fueled rocket. Liquid-fueled rockets would eventually provide the power to send humans to the Moon. Still, Goddard's vehicle was small, flew for only 42 seconds, reached a height of a mere 184 feet and sustained damage that created more doubters than believers in the prospects for human space flight. Despite this less-than-spectacular start to the space age, Goddard's rocket was the beginning of a century of innovation. Today, hundreds of rockets launch each year. Goddard's liquid-fueled rockets combine liquid oxidiser a substance that releases oxygen and liquid fuel.

These create chemical reactions that produce the explosive thrust necessary to propel humans to the Moon. As a historian, I've spent 40 years studying the winding path that led to the development of modern rocketry. I've also seen how, over the past few years, private companies have played a much larger role in spaceflight than they did throughout most of its history.

Early days of spaceflight

After Goddard's first liquid-fueled rocket launch, the development of American rocketry crept along at a snail's pace until World War II. Nazi Germany's invention of the V-2 missile proved that rockets could provide immense strategic and scientific value during both war and peace. In war, the V-2 terrorised Britain and its allies. In peace, scientists looked at launching artificial satellites, or "moons" as they were originally called, to survey weather and boost intercontinental communication. The United States government did not invest heavily in rocketry throughout most of the 1950s. Then, on Oct. 4, 1957, the Soviet Union shocked the world by launching the world's first artificial satellite, Sputnik I. Millions of Americans feared that the USSR would soon rain nuclear missiles on them. President Dwight D. Eisenhower and his advisers, however, displayed little anxiety at this prospect. They believed that America's problems on Earth were more urgent than those that might emanate from space. Political pressure from the Senate majority leader, Lyndon B. Johnson, caused Eisenhower to reconsider. Late in 1958, the Republican president gave his consent for Congress's establishment of the National Aeronautics and Space Administration. This new agency then went about selecting America's first seven astronauts, introducing them to the nation in 1959.



Robert Goddard, considered the father of modern rocketry, standing with a rocket in 1935

Americans to the Moon

The arrival of a new, young chief executive, John F. Kennedy, sharpened the United States' commitment to space. In September 1962, the president publicly challenged the nation to land an astronaut on the Moon before 1970. To Kennedy, the enormity of such a scientific and public achievement would provide unimpeachable proof to the world that the American way was superior to life behind the Iron Curtain. JFK's untimely death in the autumn of 1963 only served to strengthen the nation's commitment to the late president's lofty goal. A mere five-and-a-half years later, astronauts Neil Armstrong and Buzz Aldrin walked on the lunar surface during the Apollo 11 mission. To get them there, NASA had spent nearly USD 26 billion, or USD 338 billion today. They had employed hundreds of scientists and engineers and hired thousands of workers from dozens of contractors. Yet, at almost the very moment the supreme triumph of Apollo 11 unfolded, public support for the manned space program evaporated. Preoccupation with the Vietnam War, economic inflation and nagging social and political inequality, as well as boredom with moonshots, led most Americans to turn away from the cosmos. Richard Nixon, who followed Johnson into the Oval Office, slashed NASA's budget. Three of the remaining lunar missions were abruptly and unceremoniously cancelled. NASA had to abandon spectacular yet wasteful rockets like the Saturn V in favour of cheaper and more versatile launch vehicles.

Enter the Space Shuttle

Unlike earlier rockets, the next generation of rockets had to become almost completely reusable. The result: development of the Space Shuttle. NASA promised that the shuttle would launch no later than 1977 and that, when fully operational, it would rocket into orbit every two weeks. That vision never materialised. By the time the first shuttle finally took off in 1981, it was grossly over budget. Problems with the heat tiles necessary for reentry persisted. Ultimately, the shuttles never came close to launching biweekly. Instead, only six to eight missions per year proved feasible. Worst of all, the program would eventually sustain two heartbreaking tragedies. In 1986, the space shuttle Challenger exploded 73 seconds after takeoff. In 2003, Columbia the first shuttle to ever reach space disintegrated as it reentered the atmosphere over Texas. The following year, President George W. Bush announced that the remaining shuttle fleet would retire no later than 2011. NASA's air of invincibility and inexhaustible stream of funding had long vanished. The final shuttle flight served as a coda to the heady days of the 1960s and '70s. Subsequent presidents talked of missions to Mars and created a Space Force, but the old Apollo launchpads at Cape Canaveral were abandoned, or "mothballed," as NASA termed it. Thousands of workers were laid off. Leadership in space passed to private corporations like Elon Musk's SpaceX and Jeff Bezos' Blue Origin.

Enter private companies

As early as 2006, NASA began contracting with SpaceX to launch its payloads and astronauts to the International Space Station. By 2020, SpaceX had realised the unfulfilled vision of NASA, launching on a nearly biweekly basis. Meanwhile, while NASA's Artemis program plans to send a crewed mission around the Moon using a launch system developed by the agency, the program remains years behind schedule. To date, it has cost at least three times more than originally budgeted. Across the Pacific, China has announced that it will place astronauts on the Moon by 2030, with missions to Mars planned after that. For America's rival on the world stage, government, industry and science all move in concert. Compared with China, the United States' future in space appears far less unified, coordinated and purposeful. A dynamic president once galvanised the US government and its people to produce a "giant leap for mankind." But since that July day in 1969, leadership in space has steadily passed from government to private hands, with the future of American space flight appearing murky.

(The writer is a professor 1of History at Miami University, United States)

Oil, inflation, instability: The expanding cost of war

The deeper the conflict runs, the wider its impact on growth, stability, and global cooperation

VINCENT FERNANDES

WARS are rarely necessary. They represent a failure of diplomacy and result in widespread destruction, often driven more by political or economic interests than by unavoidable human conflict. Rather than resolving root causes, wars tend to perpetuate cycles of violence. Sustainable peace lies in dialogue, cooperation, and conflict prevention.

The cascading economic fallout from the conflict in the Middle East is extending far beyond the Gulf, reshaping global markets and supply chains in ways that could last for years.

This is not merely a regional crisis. It is a structural shock to the global economy at a time of geoeconomic fragility. The longer it persists, the deeper and more lasting the damage becomes. The initial impact is felt in oil, gas, shipping, and aviation; it then spreads to inflation, industrial costs, and food security; and ultimately affects trade routes, investment decisions, and political stability. There is growing consensus that the world must prioritise mechanisms that render war obsolete, rather than continuing to rely on it as a means of conflict resolution.

The asymmetry at the heart of this conflict's economic geography is striking. The United States imports relatively little oil through the Strait of Hormuz, while Asian economies bear a disproportionate burden. In 2024, more than 80% of oil and LNG shipments through the Strait were destined for Asia, with China, India, Japan, and South Korea as primary consumers. Japan depends on the Middle East for about 90% of its crude oil imports, most of which transits through Hormuz. South Korea sources around 70% of its crude from the region, with over 95% routed through the same passage. LNG prices in Asia have surged, prompting South Korea to activate a 100 trillion won (approximately $68 billion) market-stabilisation programme.

The cascading economic fallout from the conflict in the Middle East is extending far beyond the Gulf, reshaping global markets and supply chains in ways that could last for years. This is not merely a regional crisis. It is a structural shock to the global economy at a time of geoeconomic fragility. The longer it persists, the deeper and more lasting the damage becomes. The initial impact is felt in oil, gas, shipping, and aviation; it then spreads to inflation, industrial costs, and food security; and ultimately affects trade routes, investment decisions, and political stability

China's substantial strategic and commercial oil reserves may cushion short-term disruptions. However, its already modest growth outlook for 2026 faces increased pressure. Rising energy costs will directly impact production in key sectors such as steel, chemicals, and electronics, squeezing margins and weakening export competitiveness amid ongoing trade tensions.

India, with more limited reserves and a heavy reliance on Middle Eastern crude, is particularly vulnerable to prolonged disruption. Elevated energy prices are fuelling inflation, weakening the rupee, and threatening growth. Wheat prices have also risen, and analysts warn that lower-income, import-dependent nations could face acute stress if the conflict continues. The war is already complicating monetary policy decisions worldwide. Economists in countries as far afield as Chile and Poland are revising expectations for interest rate cuts as oil prices rise and uncertainty deepens.

The shock is global because price transmission is global. However, its impact is uneven. Wealthier Asian economies can rely on reserves and stabilisation funds, while poorer fuel- and food-importing nations in Africa and Asia face immediate and severe consequences, higher household costs, fiscal strain, supply disruptions, and increased risks of rationing or unrest.

For economies already burdened with debt, the conflict is evolving into a balance-of-payments crisis as much as an energy shock.

The economic architecture of the conflict reveals a deeper contradiction. The United States has imposed significant costs on many of the same economies it depends on as trading and strategic partners. This strain could complicate coalition-building for post-conflict stabilisation and future global crises. When conflict disrupts one of the world's most critical trade routes, secondary and tertiary effects multiply in unpredictable ways. Insurance premiums rise, investments are delayed, supply chains are rerouted, and confidence in regional stability declines. What begins as a battlefield disruption quickly becomes a geoeconomic shock.

If oil prices remain elevated, global inflation will exceed pre-conflict forecasts while growth slows. This may seem incremental, but for import-dependent economies already under strain, the consequences are significant. Fertiliser shortages will affect agriculture, crop losses will emerge over time, and food insecurity will worsen.

If the conflict persists, governments will face mounting pressure from rising import bills, tighter monetary conditions, shrinking fiscal space, and growing domestic unrest. The true cost of war is often reflected not in headlines, but in quieter realities—under-fertilised farms, rerouted flights, scarce industrial inputs, and households struggling with rising food and fuel costs. For many economies, the margin for error is rapidly disappearing.

Iran war triggers energy triage across Asia as import costs surge

More than 80 per cent of the liquefied natural gas, or LNG, that passed the Strait of Hormuz in 2024 went to Asia, according to the US Energy Information Administration, and much of it to Japan, South Korea and Taiwan

Anton L. Delgado/ Aniruddha Ghosal

THE escalating war with Iran is pushing parts of the world into energy triage, forcing governments to choose where to cut demand or absorb costs, while prioritising dwindling supplies.

Asia is the most exposed since it relies heavily on imported fuel, much of it shipped through the now-blocked Strait of Hormuz. The narrow passage offshore from Iran is the main route for shipping a fifth of global trade in crude oil and liquified natural gas.

Governments in the region are scrambling to adjust — tallying oil reserves, conserving energy, competing for supplies and trying to blunt prices. That brings difficult trade-offs: saving power may slow business activity. Prioritising cooking gas for households can hurt restaurants and other businesses.

"Even relatively modest constraints on energy use can create a drag on industrial activity," said Linh Nguyen, with the consultancy Control Risks. She pointed to Vietnam's energy-intensive export industries and warned that higher fuel costs or conservation measures could quickly raise production costs or slow factory output.

Analysts warn the same hard choices could soon spread beyond Asia to fuel-importing economies in Africa and elsewhere as countries compete for scarce supplies. "The situation is common across the board," said Putra Adhiguna of the Jakarta-based Energy Shift Institute. "There is no easy decision for the short term."

Southeast Asia is rationing scarce energy

With oil prices surging despite releases of some reserves, Southeast Asia is stretching dwindling energy reserves by urging households, businesses and government agencies to slash power use. In the Philippines, officials have switched to a four-day workweek to cut back on fuel consumption and reduce the government's energy use by a fifth. The office has been told to switch off computers during lunch breaks and keep the air conditioning no lower than 24°C (75°F). Vietnam has urged people to work from home. While in Thailand, the prime minister has even asked officials to take the stairs instead of elevators.

Dieu Linh, a vegetable seller in Hanoi, said even a 10 per cent rise in fuel costs will eat into her thin margins. "If my costs go up by even a little, the profit is almost gone," she said. At the same time, countries in the region are competing for limited supplies at higher costs.

Vietnam has asked refineries and fuel distributors to keep fuel supplies high, while Thailand is stretching its roughly two-month oil reserve and seeking other domestic energy sources. Both are using price supports to shield households from rising costs. Thailand halted exports to protect its limited reserves, contributing to shortages that have closed nearly a third of Cambodia's roughly 6,000 gas stations.

East Asia searches for new energy suppliers and sources

More than 80 per cent of the liquefied natural gas, or LNG, that passed the Strait of Hormuz in 2024 went to Asia, according to the US Energy Information Administration, and much of it to Japan, South Korea and Taiwan.

Japan's first line of defence is its vast strategic oil stockpile, amounting to around 254 days' worth of supplies. This system was set up after the shocks from the 1970s Arab oil crisis. Japan began releasing about 45 days' worth of oil reserves this week to prevent fuel prices from surging as crude oil imports slow. It last released reserves after Russia's invasion of Ukraine in 2022.

> Governments in the region are scrambling to adjust – tallying oil reserves, conserving energy, competing for supplies and trying to blunt prices. That brings difficult trade-offs: saving power may slow business activity. Prioritising cooking gas for households can hurt restaurants and other businesses

This will help keep Japan's energy-intensive industries running, from automobiles to steel manufacturing and heavy machinery. Companies like Toyota, Mitsubishi and Nippon Steel depend on steady fuel supplies.

South Korea plans to release 22.46 million barrels from its reserves under the International Energy Agency's largest-ever coordinated stock draw.

But analysts said that tapping reserves isn't a long-term solution.

It will give refineries "some buffer" against disruptions. But this does not increase a country's overall supply unless it can buy oil released by other nations, said Muyu Xu of the energy consultancy Kpler.

If the crisis drags on, crude oil shortages could return. The releases may keep refineries running for another few weeks, but companies may need to slow production if disruptions continue, she added.

"The fundamental difficulties will not be solved by this action," said Mika Ohbayashi of the Renewable Energy Institute in Japan, adding that renewable energy was a long-term solution, but the Japanese government was uninterested.

Japanese Prime Minister Sanae Takaichi is due to meet with US President Donald Trump later this month, and Japan's plans to buy more American LNG and restart nuclear power plants are likely to be on the agenda, analysts say.

Populous nations

Prioritise homes, but face price pinch. India is prioritising household needs for its limited supply of liquefied petroleum gas or LPG, which is used for cooking and to power cars. But shortages are already seeping into restaurants and hotels in the world's second-largest LPG importer, as eateries shorten hours, close temporarily or trim long-simmered curries and deep-fried snacks from their menus.

The scale of demand in India, the world's most populous nation, limits how long it can cap prices to shield consumers. The situation could worsen within a week if government subsidies lapse, said Duttatreya Das of the think tank Ember, noting gas supplies were the most immediate concern. "You can't store a lot of gas," Das said, adding that fertiliser factories and small industries will feel the pinch first.

Indonesia, a country of 287 million people and Southeast Asia's most populous nation, also faces hard choices.

While the government has promised to maintain fuel prices throughout Eid al-Fitr, the Muslim holiday marking the end of the fasting month of Ramadan, Adhiguna of the Energy Shift Institute said there is "no clarity about what will happen after that," adding that this implies fuel prices could increase.

Thailand is also caught in a dilemma. If it ends subsidies that keep prices low, living costs will jump, and that could spark a panic if reserves fall further, said Areeporn Asawinpongphan of the Thailand Development Research Institute.

If the conflict continues, Indonesia will have to choose between keeping the subsidies that protect customers or cutting funding to keep to budgetary limits. However, this could fuel inflation. Given Indonesia's limited 20-day reserve, Adhiguna warned that price fluctuations in Indonesia's fuel market will be swift. "It will eventually reach a breaking point," Adhiguna said.

Europe feels the squeeze, too

The European Union is doubling down on its long-term clean energy strategy to cut consumption and rein in prices across the 27-nation bloc that have risen sharply since the war's start. Officials met in Brussels this week, where they considered ways to improve the region's energy security.

"We are looking at how we can reduce people's energy bills," said European Commissioner for Energy Dan Jørgensen. "We are working on immediate measures to help businesses and our most vulnerable citizens."

Invisible shipwrecks: Migrants vanish en route to Europe as authorities withhold data

Renata Brito/ Paolo Santalucia

> There is only one known survivor from the boats reported missing during Cyclone Harry. He was floating in the water when a merchant vessel rescued him on Jan. 22. The man told crew members he had been travelling with another 50 people, some of whose bodies could be seen in the water in a video of the rescue

BODIES washing ashore day after day. Phone calls from relatives are going unanswered. Migrants' tents abandoned overnight. Migrants trying to reach Europe are vanishing in droves in what are known as "invisible shipwrecks", but governments responsible for search and rescue are withholding information about what they know.

The beginning of 2026 ranks as the deadliest start to any year for people trying to cross the Mediterranean — an unprecedented 682 confirmed missing as of March 16 — according to the United Nations' International Organisation for Migration. But the real death toll is almost certainly much higher.

Human rights groups are increasingly struggling to verify tolls as Italy, Tunisia and Malta have quietly restricted information on migrant rescues and shipwrecks along the deadliest migration route in the world. The news barely makes headlines, in part because the lack of transparency prevents journalists from confirming reports. "It's a strategy of silence," said Matteo Villa, a researcher focusing on migration and data at the Italian Institute for International Political Studies think tank.

The organisation Refugees in Libya and other human rights groups have been sounding the alarm since late January, reporting more than 1,000 people missing after Cyclone Harry hit the region. But authorities have not confirmed, denied or corrected those reports.

In the weeks that followed the cyclone, more than 20 decomposing bodies washed ashore in Italy and Libya, while other human remains were spotted floating in the middle of the sea.

For the families of missing migrants, not knowing their fate is excruciating. "Europe should know that these people who got drowned in the sea have family members, have dreams, have passions," Josephus Thomas, a migrant from Sierra Leone and community leader in Tunisia's coastal town of El Amra, told AP.

Sparse information means fewer deaths recorded

Even the UN's migration agency is increasingly unable to verify cases of migrants who die in what are known as "invisible shipwrecks" because of the growing lack of information. Last year, at least 1,500 people were reported missing whose fates IOM could not confirm, said Julia Black, who leads the organisation's Missing Migrants Project. The issue persists in 2026.

"We started a new secondary data set of what we are calling unverifiable cases because it's just become so many," Black said. For this year, they already have more than 400 missing that they could not verify. Many humanitarian organisations that previously filled some of the information gaps are no longer able to do so because of the global wave of funding cuts and government-imposed restrictions across the region.

"We've seen the restriction of access for humanitarian actors, which is not right. And now we're seeing even the restriction of information," Black said.

The Associated Press repeatedly asked authorities in Tunisia, Italy and Malta why they aren't sharing information related to migrant rescues at sea and what their policies are. Not one responded.

Countries are quiet on reports of boats missing after the cyclone Over the years, authorities in the Mediterranean have gradually reduced information related to migrants. But their silence was even more pronounced in late January after Cyclone Harry unleashed heavy rainfall, winds of 100 kph (62 mph), and 9-meter-tall (30 feet) waves.

Hundreds of people had departed from Tunisia's coastal region of Sfax and disappeared, according to information the group Refugees in Libya gathered from migrants in Tunisia and their relatives abroad.

The group acknowledged it was difficult to be precise "because there is no central system recording departures, losses, or recoveries," but it warned that the death toll was likely even higher.

"We are looking at boats that never counted how many kids are inside," Refugees in Libya founder David Yambio said.

The AP sent five email requests to the Italian coast guard seeking information on the boats reported missing and search efforts, but received no response. An officer who answered the phone said the Coast Guard did not have "any further verified and confirmed information regarding the circumstances."

Kennedy Center votes to shut down operations for 2 years and names a new president

Steven Sloan/Hillel Italie

THE Kennedy Center's board of directors voted to shut down operations for two years following this summer's July 4 celebrations. The widely expected decision comes in the wake of numerous resignations and cancellations during President Donald Trump's second term, although Trump himself has cited the need for repairs as a reason for the closure.

"We're going to ensure it remains the finest performing arts facility of its kind anywhere in the world," Trump told reporters at the White House before the board meeting.

The board also voted to install Matt Floca as CEO and executive director, replacing Trump ally Richard Grenell, who oversaw far-reaching changes at the venue that prompted an outcry from many artists and exacerbated the operation's financial challenges. Trump praised Grenell on Monday, saying he had been a longtime friend, and wished Floca "good luck with everything."

The Kennedy Center said the vote was unanimous, though Rep. Joyce Beatty didn't cast a vote. The Ohio Democrat is an ex officio member of the board and sued to preclude the Trump administration from excluding her from Monday's meeting. Over the weekend, a federal judge ruled she was entitled to participate in the meeting but didn't require that the board allow her to vote.

Trump hosted the board meeting at the White House in a reminder of the influence he has held over the Kennedy Center during his second term. Shortly after returning to office last year, Trump ousted the center's previous leadership and replaced it with a hand-picked board of trustees that named him chairman. He also brought in Grenell, who served in a variety of capacities during Trump's first term, when the president mostly ignored the Kennedy Center.

The center's lineup has since included more Trump-friendly programming, including serving as the venue for the premiere of first lady Melania Trump's documentary, "Melania." The board also announced it had renamed the facility the Trump Kennedy Center, a change scholars and lawmakers say must be initiated by Congress, and physically added the president's name to the building's facade.

The Kennedy Center (the John F. Kennedy Center for the Performing Arts) is the premier performing arts facility and a living presidential memorial located in Washington, D.C, USA. Opened in 1971, it hosts theater, dance, and music, serving as home to the National Symphony Orchestra and Washington National Opera.

The fallout from the arts community was swift and intense. Actor Issa Rae, musician Bela Fleck and author Louise Penny were among the numerous artists who withdrew from appearances, while consultants such as musician Ben Folds and singer Renée Fleming resigned. Earlier this month, the executive director of the National Symphony Orchestra, Jean Davidson, left to head the Los Angeles-based Wallis Annenberg Center for the Performing Arts.

Without mentioning the abandoned performances, Trump said in February he would close the Kennedy Center to fix what he has described as a dilapidated building. Ahead of the closure, Grenell warned that staff about impending cuts that will leave "skeletal teams."

Floca, Grenell's successor, had been serving as vice president of operations. According to his LinkedIn page, he joined the Kennedy Center in January 2024, during the Biden administration.

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A center press release from the time describes him as "an experienced facilities management professional with a construction management background and an appreciation for whole building design principles." Previous experience for Floca listed on LinkedIn includes a handful of positions with the District of Columbia government, among them associate director of sustainability and energy and director of facilities management. He graduated from Louisiana State University in 2009 with a Bachelor of Science degree in construction management.

LPG vessel Shivalik: Jamshedpur man back home as family heaves sigh of relief

B Srinivas

A family in Jharkhand's Jamshedpur heaved a sigh of relief after learning that the Indian-flagged LPG vessel Shivalik, on which their son was working, had safely reached Gujarat's Mundra port after crossing the Strait of Hormuz amid the conflict in West Asia.

Mithilesh Tripathy said his only son, Ansh Tripathy, who serves as the second engineer on the vessel, was responsible for monitoring the ship's technical operations during the journey through the strategically crucial maritime corridor.

Tripathy said he last spoke to his son over a WhatsApp call about four to five days ago, when the vessel was leaving Qatar.

"They were instructed to maintain a safe distance from the Strait of Hormuz until they received the green signal from headquarters. The Indian government was negotiating with Iranian authorities to ensure safe passage," Tripathy told PTI.

A former flight engineer with the Indian Air Force, Tripathy later worked at Uranium Corporation of India in Jadugora near Jamshedpur. He now lives in a residential society near Pardih in the city.

Speaking about his son, Tripathy said Ansh completed his schooling in Jamshedpur and Jadugora, pursued mechanical engineering at BIT, and later graduated as a marine engineer from Kochi. He joined the Shipping Corporation of India around 2014-15.

"Before leaving Qatar, Ansh told me they were heading towards the Indian Ocean. That was all he said," he added, noting that he did not discuss the number of crew members on board.

Tripathy said the family remained anxious after hearing about the war in West Asia. "We were extremely worried about Ansh and the crew members since the war broke out in the region. We were glued to the TV for updates," he said, expressing relief after hearing that the ship had reached Mundra port safely.

> A former flight engineer with the Indian Air Force, Tripathy later worked at Uranium Corporation of India in Jadugora near Jamshedpur. He now lives in a residential society near Pardih

"It was a very painful time, but we were confident that if my son and the crew returned safely, it would be due to the efforts of PM Narendra Modi and External Affairs Minister S Jaishankar," he said. Tripathy said that while people may hold different views about the tensions in West Asia, his experience in the Air Force helped him understand the realities of operating in a conflict zone.

Two Indian-flagged LPG carriers, Shivalik and Nanda Devi, with 92,712 metric tonnes of LPG, crossed the Strait of Hormuz early on Saturday following negotiations between India and Iran.

Shivalik arrived at the Mundra Port on Monday with 46,000 metric tonnes of LPG ordered by Indian Oil Corp Ltd, officials said.

While 20,000 MT will be unloaded at Mundra, 26,000 MT will be unloaded at Mangaluru, they said.

Nanda Devi is scheduled to reach Gujarat's Kandla port on Tuesday, they added.

These two ships were among the 24 ships stranded on the west side of the strait since the war broke out in the region.

Besides the 24 on the west side of the strait, four others were stranded on the east side.

India imports about 88 per cent of its crude oil, 50 per cent of its natural gas and 60 per cent of its LPG needs. Before the US-Israel strikes on Iran on February 28 and Tehran's retaliation, more than half of India's crude imports, about 30 per cent of gas and 85-90 per cent of LPG imports came from West Asian countries such as Saudi Arabia and the UAE.

The conflict has led to a blockade of the Strait of Hormuz, the main transit route for Gulf energy supplies.

Easing volatility propels indices higher for 2nd day

Following a rally in metal and auto shares and a positive trend in global markets

Positive Trend

- BSE-Sensex rose 567.99pts or (+0.75%) to 76,070.84
- NSE-Nifty climbed 172.35pts or (+0.74%) to 23,581.15
- FIIs offloaded Rs9,365.52-cr; DIIs bought Rs12,593.36-cr

Mumbai

BENCHMARK Sensex climbed 567 points and Nifty closed near 23,600 in their second consecutive day of gains on Tuesday, boosted by a rally in metal and auto shares and a positive trend in global markets.

The 30-share BSE Sensex jumped 567.99 points or 0.75 per cent to settle at 76,070.84. During the day, it surged 801.41 points or 1.06 per cent to 76,304.26. The 50-share NSE Nifty climbed 172.35 points or 0.74 per cent to end at 23,581.15. A total of 2,362 stocks advanced, while 1,892 declined and 157 remained unchanged on the BSE.

From the 30-Sensex firms, Eternal surged the most by 5.70 per cent. Tata Steel, Mahindra & Mahindra, Bharat Electronics, Larsen & Toubro, Bharti Airtel and Maruti were also among the major gainers. Infosys, Bajaj Finance, ITC, Tata Consultancy Services and HCL Tech were among the biggest laggards.

> Indian equities extended their recovery for a second consecutive session, supported by easing volatility and selective sectoral strength, although underlying caution continues to shape market behaviour. A key positive was the sharp decline in India VIX, which dropped 8 per cent to sub-20 levels
>
> *- Hariprasad K, Founder, Livelong Wealth*

"The market extended its gains, driven largely by bargain hunting by domestic investors. Cyclical sectors such as autos, metals, and financials continued to be leaders rebounding after being among the most affected during the sell-off. However, it is premature to conclude that this reversal is sustainable in the short term, as war-related uncertainties persist," Vinod Nair, Head of Research, Geojit Investments Ltd, said.

The BSE MidCap Select Index jumped 0.86 per cent and SmallCap Select Index climbed 0.67 per cent. Among sectoral indices, metal surged 2.81 per cent, followed by auto (2.05 per cent), realty (1.79 per cent), commodities (1.69 per cent), consumer discretionary (1.54 per cent), industrials (1.54 per cent), capital goods (1.40 per cent), telecommunication (1.24 per cent) and Bankex (0.90 per cent). IT, FMCG and BSE Focused IT were the laggards.

"Indian equities extended their recovery for a second consecutive session, supported by easing volatility and selective sectoral strength, although underlying caution continues to shape market behaviour. A key positive was the sharp decline in India VIX, which dropped 8 per cent to sub-20 levels," Hariprasad K, Research Analyst and Founder, Livelong Wealth, said.

Sectorally, the rebound was led by the automobile space, with the Nifty Auto index gaining 2 per cent, he added.

Sebi tweaks SGF rules to ease compliance

NEW DELHI: Markets regulator Sebi revised the rules governing the Settlement Guarantee Fund (SGF) for the commodity derivatives segment to ease compliance for clearing corporations.

Under the revised framework, clearing corporations will now calculate the SGF coverage based on the simultaneous default of at least three clearing members (and their associates) that would create the highest credit exposure in stress scenarios.

"Clearing Corporations shall calculate the credit exposure due to simultaneous default of at least 3 clearing members (and their associates) causing the highest credit exposure," Sebi said in its circular. Earlier, clearing corporations were required to calculate SGF coverage based on the simultaneous default of at least two clearing members, causing the highest credit exposure, along with 50 per cent of the exposure arising from the default of all other clearing members. In addition, Sebi said it can grant exemptions or relaxations from strict SGF requirements on a case-by-case basis. Such exemptions may be considered after taking into account the prevailing market conditions, the adequacy of applicable risk management framework and keeping in view the overall objective of investor protection, it added.

FPI outflows ease to ₹96,974 cr in FY26: Govt

In FY25, foreign investors had pulled out Rs1,27,041-cr from Indian equities, making it one of the significant years

Mumbai

FOREIGN portfolio investor (FPI) outflows from Indian equity markets have shown some moderation in the current financial year, with total net selling at Rs 96,974 crore so far in FY26, lower than the Rs 1.27 lakh crore outflow recorded in FY25, the Parliament was informed on Tuesday.

In a written reply in Rajya Sabha, Minister of State for Finance Pankaj Chaudhary said that FPI flows have remained volatile, with alternating phases of inflows and outflows over the past few years -- reflecting global and domestic factors.

According to official data, FPIs began FY26 on a positive note, investing Rs 4,223 crore in April 2025, followed by strong inflows of Rs 19,860 crore in May and Rs 14,590 crore in June. However, sentiment turned negative in the following months, with heavy outflows of Rs 17,741 crore in July and Rs 34,993 crore in August. Selling pressure continued in September with outflows of Rs 23,885 crore.

The trend briefly reversed in October with inflows of Rs 14,610 crore, but FPIs turned sellers again in November and December. The selling intensified in January 2026, when FPIs pulled out Rs 35,962 crore. February saw a temporary recovery with inflows of Rs 22,615 crore, before outflows resumed in March, with Rs 33,917 crore withdrawn till March 10.

> FPI flows are dynamic and fluctuate depending upon various factors such as geopolitical tensions, uncertainties surrounding trade tariffs, global investor sentiments, currency movements and portfolio rebalancing by global funds across emerging markets

Despite the continued volatility, the total outflow in FY26 remains lower than the previous financial year. In FY25, FPIs had pulled out Rs 1,27,041 crore from Indian equities, making it one of the significant years of foreign selling. In comparison, FY26 has seen relatively lower net outflows so far.

The government clarified that such fluctuations in FPI investments do not necessarily reflect weakening global confidence in Indian markets. "FPI flows are dynamic and fluctuate depending upon various factors such as geopolitical tensions, uncertainties surrounding trade tariffs, global investor sentiments, currency movements and portfolio rebalancing by global funds across emerging markets," it added.

Silver jumps ₹6,000; gold rebounds ₹1,050

NEW DELHI: Precious metal prices rebounded by up to 2 per cent, with silver gaining by Rs 6,000 to Rs 2.62 lakh per kilogram, and gold rose to Rs 1.61 lakh per 10 grams in the national capital on Tuesday, according to the All India Sarafa Association. The white metal increased by Rs 6,000, or 2.34 per cent, to Rs 2,62,500 per kg. Gold of 99.9 per cent purity in the bullion market also snapped its three-day losing streak, rising by Rs 1,050, or nearly 1 per cent, to Rs 1,61,300 per 10 grams. Analysts said the rebound in bullion prices was supported by safe-haven demand amid geopolitical tensions, even as global cues remained subdued. In the international market, spot gold was trading marginally lower at USD 5,003.68 per ounce, and silver also went lower by 0.35 per cent, to USD 80.46 per ounce. In the domestic markets, a softening rupee has helped spot gold prices decouple from global weakness, though one can expect further consolidation within a wide range until the Fed provides clear guidance, Dilip Parmar, Senior Research Analyst, HDFC Securities, said.

Bullion futures snap losing trend

GOLD prices rebounded in futures trade, gaining Rs 922 to Rs 1.56 lakh per 10 grams, snapping a three-day losing streak amid persistent geopolitical tensions in West Asia. On the Multi Commodity Exchange, the yellow metal for April delivery increased 0.59 per cent in 7,761 lots. Silver price climbed Rs 2,168 to Rs 2.58 lakh per kilogram in futures trade, snapping a four-day losing streak, driven by renewed safe-haven buying amid intensifying geopolitical tensions in West Asia. The white metal for May delivery appreciated nearly 1 per cent in 5,995 lots. Silver witnessed strong volatility in the intraday session, soaring by Rs 6,367, or 2.5 per cent, to hit a high of Rs 2,62,899 per kg. Gold prices saw a modest uptick on Tuesday, driven primarily by ongoing geopolitical tensions in West Asia and the implications of US Federal Reserve rate cut expectations, Gaurav Garg, Research Analyst at Lemonn Markets Desk, said.

Brent crude trading higher at $103.53/bbl

CRUDE oil prices rebounded by Rs 261 to Rs 8,981 per barrel in futures trade amid firm global trends and uncertainty over supply disruptions due to the ongoing conflict in West Asia. Crude oil for March delivery increased 3 per cent in 12,183 lots. On Monday, it declined by Rs 332, or nearly 4 per cent, to close at Rs 8,720 per barrel. The April contract also appreciated by Rs 305, or 3.52 per cent, to Rs 8,978 per barrel in 13,778 lots. In the previous session, it had dipped by Rs 270, or 3 per cent, to settle at Rs 8,673 per barrel on the MCX.

India's private market deals hit $207 billion in 5 yrs

Private markets already account for about 64% of limited partner allocations to India

New Delhi

INDIA is approaching towards 'top pick' in Asia-Pacific private markets, providing global investors scale and resilience as activity in the Asia-Pacific slows, according to a report. According to an analysis by McKinsey & Company highlighted that about 31 per cent of the more than 50 limited partners surveyed ranked India first and 76 per cent placed it in their top three picks.

This indicates a shift in regional capital flows as investors reassess Asia and look beyond China for long-term growth, according to the report. "More than half expect to increase allocations to India-focused funds," it said.

Moreover, private markets already account for about 64 per cent of limited partner allocations to India and investors expect buyout and growth strategies to draw the most interest over the next five years, reflecting a preference for approaches that offer more control.

The report also said from 2021 to 2025, private equity and venture capital deal value in India has risen over one-and-a-half times to $207 billion compare to the previous five-years, with exits more than doubling to around $120 billion. Sector-wise, technology, IT and financial services, pharmaceuticals and healthcare, and consumer sectors accounted for nearly three-quarters of private capital deployed between the aforesaid period. The report also noted that India's Asia-Pacific private equity and venture capital deployment jumped around 21 per cent in 2020–24 which was about 12 per cent in 2015–19.

> Technology, IT and financial services, pharmaceuticals and healthcare, and consumer sectors accounted for nearly three-quarters of private capital deployed. India's Asia-Pacific PE and VC deployment jumped around 21% in 2020–24 from about 12% in 2015–19

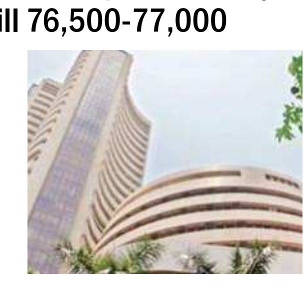
According to research by McKinsey & Company, investors are increasingly leaning into private markets with growing confidence and are seeking deeper, more strategic partnerships, said Kunal Sood, a partner at private equity firm Pantheon.

Pullback is likely to continue near future

Above, 75,500-75,300, the pullback rally could continue till 76,500-77,000

Mumbai

THE benchmark indices continued their positive momentum, with the Sensex was up by 568 points. Among sectors, Metal, Auto, and Capital Market indices rallied over 2 per cent, whereas despite strong market momentum, profit booking was seen in IT stocks, resulting in the IT index shedding nearly 1 per cent.



Technically, after a muted open, the index is comfortably trading above the 75,300 support zone. A bullish candle on daily charts and an uptrend continuation formation on intraday charts indicate that a pullback is likely to continue in the near future. "For day traders, 75,500-75,300 would act as crucial support zones," says Shrikant Chouhan, Head - Equity Research, Kotak Securities.

Above these levels, the pullback could continue till 76,500. Further upside may also persist, potentially lifting the index to 77,000. On the flip side, below 75,300, sentiment could change. If the index drops below this level, traders may prefer to exit their long positions.

PFC board okays 4th interim dividend for FY26

NEW DELHI: State-owned Power Finance Corporation on Tuesday said its board has approved the fourth interim dividend of Rs 3.25 per equity share with a face value of Rs 10 each for 2025-26. March 23, 2026, will be the record date for the purpose of ascertaining the eligibility of shareholders for payment of the fourth interim dividend for 2025-26, a regulatory filing stated. The date of payment of the aforesaid interim dividend shall be on or before April 16, 2026.

Citi trims Ola Electric's target price to ₹22

Maintains its sell rating for the Bengaluru-based EV maker

New Delhi

US based brokerage Citi on Monday cut the target price of Ola Electric to Rs 22 from Rs 27 and trimmed revenue estimates for fiscal 2026–2028 by 5–14 per cent. The brokerage reduced the revenue estimate citing continued loss of market share and continued caution due to rising competition.

Citi maintained its sell rating for the Bengaluru-based electric vehicle maker, adding that a positive turnaround in EBITDA would require higher volumes, which would in turn support the already healthy gross margin. The brokerage highlighted a potential increase in revenue from the Battery Energy Storage and improvement in product or service quality which could act as headwinds for the company raising the target price.

Shares of Ola Electric are currently trading at Rs 24.30 per piece. It had come under heavy selling pressure earlier this month, falling as much as 16 per cent in a single session, as investors remained concerned about the company's growth outlook.

The stock of the Bhavish Aggarwal-led company hit a record low of Rs 21.21 per share. Ola Electric had made its stock market debut on August 9, 2024, listing at Rs 76, which was the same as its IPO price.

Although the shares initially rallied after listing, they started falling from October 2024 amid concerns over slowing electric vehicle sales, loss of market share, regulatory scrutiny and weaker-than-expected deliveries.

Rupee slips 12ps to 92.40/$

Any intervention by the RBI may support the domestic unit at lower levels

MUMBAI: The rupee declined 12paise to settle at an all-time low of 92.40 against the US dollar, pressured by rising crude oil prices and sustained outflow of foreign funds amid the West Asia crisis. A positive trend in domestic equity markets also helped the domestic currency at the lower level, even as investors remained watchful of the US Federal Reserve's interest rate decision, forex traders said. At the interbank foreign exchange, the local unit opened at 92.35 and hit the lowest intra-day level of 92.47 against the greenback. The unit finally ended at a new lifetime low of 92.40, registering a loss of 12paise from the previous closing level. Despite a marginal gain of 2paise on Monday, the local unit ended the session at a near record low of 92.28 against the dollar. The rupee, Asia's worst-performing currency, touched its lowest intra-day level of 92.47 for the first time on March 13, when it ended the session at 92.30 against the dollar. Anuj Choudhary, Research Analyst, Mirae Asset ShareKhan, said the rupee declined due to a surge in crude oil prices and continued FII outflows. However, a recovery in domestic markets and softening of the US dollar prevented a sharp fall in the rupee. He said that any hopes of reopening the Strait of Hormuz and intervention by the RBI may support the rupee at lower levels. "Investors will also watch out for the FOMC, ECB, Bank of Japan and Bank of England's monetary policy this week.

World shares are mixed as Brent hovers above $100/bbl

Uncertainty over the war's scope and duration has roiled financial markets since the war began just over two weeks ago

Bangkok

SHARES were mixed in Europe and Asia on Tuesday after a drop in oil prices helped send the US stock market to its best day since the war in Iran began. The reprieve in prices for crude was short-lived, with Brent crude climbing nearly 4 per cent early Tuesday to $104.13 a barrel. US benchmark crude also climbed to $97.53 per barrel after dipping to about $93 on Monday. US futures fell back, with the contracts for the S&P 500 and the Dow Jones Industrial Average down 0.3 per cent.

In Asian trading, Tokyo's Nikkei 225 gave up early gains to slip 0.1 per cent to 53,700.39, and the Kospi in South Korea jumped 1.6 per cent to 5,640.48. Hong Kong's Hang Seng added 0.1 per cent to 25,668.54, while the Shanghai Composite index dropped 0.9 per cent to 4,049.91 and Taiwan's Taiex rose 1.5 per cent.

In Australia, the S&P/ASX 200 gained 0.4 per cent to 8,614.30 after the central bank hiked its benchmark interest rate to 4.1 per cent. Citing higher fuel prices, the Reserve Bank of Australia on Tuesday lifted the cash rate from 3.85 per cent, which it set at its Feb. 3 meeting in response to surging inflation. That rise was Australia's first since November 2023.

On Monday, the S&P 500 climbed 1 per cent for its biggest gain in five weeks. The Dow Jones Industrial Average added 0.8 per cent and the Nasdaq composite jumped 1.2 per cent. The driver for markets has been oil prices, which have spiked from roughly $70 before the United States and Israel began their attacks on Iran.

> Many professional investors are expecting that to be the case again, if oil prices don't go too high for too long. That has helped keep US stock prices near their record levels. Higher prices are complicating the Federal Reserve's mission of balancing growth and inflation

In response, Iran has nearly halted traffic through the narrow Strait of Hormuz, where a fifth of the world's oil typically sails from the Persian Gulf to customers worldwide. That has oil producers cutting production because their crude has nowhere to go. The worry in financial markets is that if the Strait remains closed for a long time, it could keep enough oil off the market to drive inflation up to a debilitating level for the global economy.

"The panic is still there, just dialled down a notch as crude slipped off the boil. Brent easing back toward $100 flipped the tape from bunker mentality to opportunistic risk-taking in a heartbeat," Stephen Innes of SPI Asset Management said in a commentary. President Donald Trump over the weekend demanded that other countries hurt by the closure of the Strait of Hormuz "take care of that passage" and said his country "will help - A LOT!".

The US and Israel have kept pummeling what they describe as military targets in Iran's capital, and Israel stepped up its campaign against Iran-backed militants in Lebanon. More than 1 million people have been displaced in Lebanon - roughly 20 per cent of the nation's population - as UN peacekeepers say Israel is massing ground troops along the border.

Uncertainty over the war's scope and duration has roiled financial markets since the war began just over two weeks ago, though markets have a track record of bouncing back relatively quickly from military conflicts.

NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	1975	-0.15	INFY	1234	-1.26
ADANIPORTS	1369	-0.36	ITC	304.45	-1.23
APOLLOHOSP	7490.5	0.01	JSWSTEEL	1164.8	1.68
ASIANPAINT	2240.5	1.03	KOTAKBANK	374	1.12
AXISBANK	1228	1.09	LT	3536.5	1.93
BAJAJ-AUTO	9111	0.42	M&M	3122.5	2.85
BAJAJFINSV	1772.9	-0.06	MARUTI	13010	1.98
BAJFINANCE	869	-1.04	NESTLEIND	1207.1	-0.52
BEL	440.95	2.67	NTPC	383.25	0.22
BHARTIARTL	1823.4	1.93	ONGC	265.15	1.8
BPCL	300	-1.62	POWERGRID	297.1	-0.22
BRITANNIA	5856	0.24	RELIANCE	1394.8	-0.02
CIPLA	1280.4	-1.51	SBILIFE	1928	0.98
COALINDIA	460.6	0.07	SBIN	1063.2	-0.33
DRREDDY	1281.9	0.39	SHRIRAMFIN	1002.6	1.07
EICHERMOT	6935	1.57	SUNPHARMA	1794.5	0.63
GRASIM	2677	0.85	TATACONSUM	1077.5	-1.39
HCLTECH	1320.8	-0.59	TMPV	319	1.46
HDFCBANK	842.8	0.26	TATASTEEL	195.2	4.42
HDFCLIFE	642.9	2.7	TCS	2394	-0.63
HEROMOTOCO	5353	1.41	TECHM	1339.7	0.01
HINDALCO	935	1.5	TITAN	4100	0.22
HINDUNILVR	2166.6	-0.42	TRENT	3623	0.75
ICICIBANK	1287	1.11	ULTRACEMCO	11119	0.18
INDUSINDBK	821	-0.49	WIPRO	191.1	-2.06

SENSEX 30

ADANIPORTS	1369	-0.36	M&M	3122.5	2.85
ASIANPAINT	2240.5	1.03	MARUTI	13010	1.98
AXISBANK	1228	1.09	NESTLEIND	1207.1	-0.52
BAJAJFINSV	1772.9	-0.06	NTPC	383.25	0.22
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ICICIBANK	1287	1.11	TATASTEEL	195.2	4.42
INDUSINDBK	821	-0.49	TCS	27.15	4.18
INFY	13.26	-0.23	TECHM	1339.7	0.01
ITC	304.95	-1.05	TITAN	7.34	0.82
KOTAKBANK	374	1.12	ULTRACEMCO	11119	0.18
LT	3536.5	1.93	ETERNAL	234.45	5.59

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
FORTIS	822.75	▲ 1.72%	PREMIERENE	806	▲ 2.39%
HDFCAMC	2,394.30	▲ 0.81%	PRESTIGE	1,277.10	▲ 2.05%
NHPC	76.64	▲ 1.60%	SRF	2,496.20	▲ 2.01%
NYKAA	238.05	▲ 0.15%	TVSMOTOR	3,496.00	▲ 3.67%
POWERGRID	297.9	▲ 0.05%	WAAREEENER	2,889	▲ 3.31%

BEARISH

ANGELONE	216.6	▼ 0.32%	LODHA	850.95	▼ 0.06%
BPCL	301.2	▼ 1.54%	PERSISTENT	4,536	▼ 1.16%
CIPLA	1,279.90	▼ 1.63%	SOLARINDS	14,062.00	▼ 0.33%
COLPAL	1,935.20	▼ 0.57%	TATAELXSI	4,100	▼ 2.33%
HINDPETRO	347.3	▼ 2.16%	UNITDSPR	1,308.30	▼ 0.98%

52 WEEKS H & L

HIGH

Symbol	LTP	%Chg	High Pric
AEROFLEX	250.99	1.65	251.00
DCMSIL	84.24	20	77.84
DPEL	359.35	9.99	330.60
EXCELLENT	98.00	3.54	98.90
GAUDIUMIVF	84.25	3.29	87.15
GJL	250.80	4.98	238.90
IPCALAB	1,546.00	-0.71	1,595.00
JINDALPOLY	970.70	5	963.00
LIQUIDCASE	113.17	0.02	113.17
LIQUIDSHRI	1,096.11	0.01	1,095.97
MEGAFLEX	155.05	4.94	147.75
ORICONENT	67.66	2.24	70.00
SAKAR	545.00	5.74	569.95
SETF10GILT	259.83	0.08	265.63
SPCON	103.00	-2.65	106.05

LOW

21STCENMGM	32.30	-1.28	32.32
AAVAS	1,105.00	-2.05	1,121.00
ABLBL	97.35	1.67	94.26
ABSLLIQUID	1,000.01	0	999.99
ADDICTIVE	81.00	-2.41	78.00

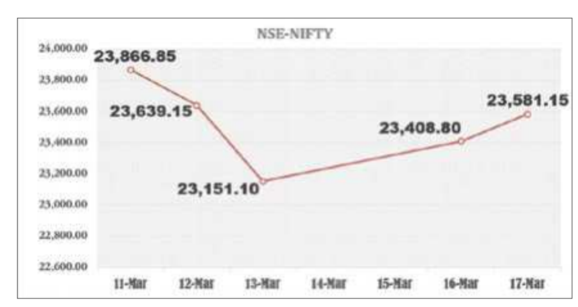
PROFIT BOOKING

Symbol	LTP	%Chg
BANDHANBNK	159.61	▼ 2.06%
INOXWIND	78.61	▼ 0.03%
TATATECH	526	▼ 0.78%
WIPRO	191.4	▼ 1.79%

SHORT COVERING

Symbol	LTP	%Chg
ASHOKLEY	177	▲ 1.93%
BOSCHLTD	30,805.00	▲ 1.20%
HAL	3,959.00	▲ 1.09%
IREDA	116.35	▲ 1.10%
IRFC	96.91	▲ 0.39%
KAYNES	3,649.80	▲ 2.37%
KPITTECH	653	▲ 2.95%
MUTHOOTFIN	3,435.00	▲ 2.24%
NATIONALUM	395.6	▲ 5.96%
UNIONBANK	176.74	▲ 0.35%

MARKET MATTERS



COMMODITY MARKET

MCX

Symbol	LTP	%Chg	Symbol	LTP	%Chg

NCDEX

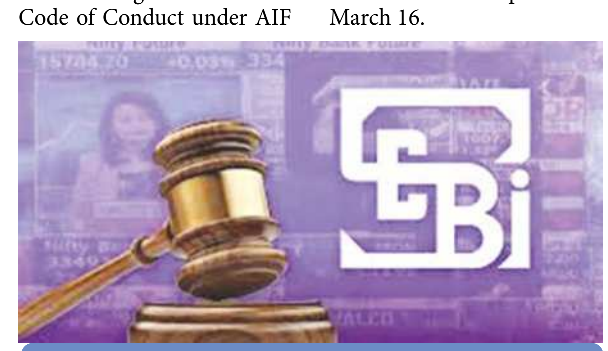
Symbol	LTP	%Chg	Symbol	LTP	%Chg

Multiples, top officials, 2 others settle AIF violation case with Sebi

The regulator alleged that the entities violated AIF Regulations and the Code of Conduct under AIF norms

New Delhi

MULTIPLES Alternate Asset Management, its top officials, Renuka Ramnath and Sudhir Variyar and two others have settled a case alleging violation of Alternative Investment Funds (AIF) rules after paying Rs 92.62 lakh. Ramnath is the Managing Director and CEO of Multiples, while Variyar is the Managing Director and Deputy CEO, according to the company's website. The other two entities are Multiples Private Equity Fund (AIF) and Multiples Equity Fund Private Limited (Trustee). After receipt of the settlement amount by Sebi, the adjudication proceedings initiated against the applicants vide SCN (show cause notice) dated June 9 are disposed of in terms of the Settlement Regulations, the regulator said in its order passed on Monday. In its show cause notice, Sebi alleged that the entities violated AIF Regulations and the Code of Conduct under AIF norms. The SCN was issued to the applicants on account of their failure to wind up the Multiples Private Equity Fund - Scheme I, an AIF scheme, upon expiry of its tenure as per the provisions of private placement, Sebi noted. While adjudication proceedings were pending, the applicants proposed to settle the instant proceedings initiated against them, "without admitting or denying the facts and conclusions of law," through a settlement order and filed a settlement application with Sebi onÂ August 5, 2025. Following discussions with Sebi's internal committee and consideration by the High Powered Advisory Committee (HPAC), the settlement terms were recommended and later approved by the panel of Sebi's Whole-time Members in January 2026. After the applicants remitted the settlement amounts, Sebi disposed of the adjudication proceedings through a settlement order passed on March 16.



COMMODITY WATCH

ZINC FUTURES EASE ON TRIMMED POSITIONS

New Delhi

ZINC prices fell 55 paise to Rs 326.60 per kg in futures trade as speculators reduced their exposure, tracking negative cues from the spot market. Zinc contracts for April delivery slipped 0.17 per cent kilogram in a business turnover of 78 lots. Analysts said the trimming of positions by participants weighed on zinc prices.

Copper futures gain on higher demand

Copper futures rose by Rs 2.60 to Rs 1,204.35 per kg due to higher spot demand. Copper contracts for April delivery grew 0.22 per cent in 249 lots. Analysts attributed the rise in copper prices to higher bets by participants.

Aluminium futures rise on fresh bets

Aluminium prices rose nearly 0.58 per cent to Rs 349.40 per kg in futures trade as speculators built up fresh positions amid a positive trend in the spot market. The price of aluminium for delivery increased Rs 2 in 105 lots.

NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1038.7	1.54	BERGEPAINT	416.9	3.07
3MINDIA	33100	0.39	BHARATFORG	1755	3.42
AADHARHFC	481	0.47	BHARTIARTL	1823.4	1.93
AARTIIND	423.9	-0.29	BHARTIHEXA	1538.9	3.53
AAVAS	1105	-2.05	BHEL	256	0.99
ABB	6310	1.48	BIKAJI	621	-0.38
ABBOTINDIA	26330	-1.27	BIOCON	377.2	0.04
ABCAPITAL	319	1.4	BLS	241.75	-0.96
ABFRL	58.35	-0.24	BLUEDART	5140	0.58
ABREL	1132	3.39	BLUESTARCO	1822.8	1.04
ABSLAMC	960	0.79	BOSCHLTD	30750	1.3
ACC	1384.6	0.83	BPCL	300	-1.62
ACE	820	0.33	BRIGADE	650.25	-0.08
ACMESOLAR	247.8	1.19	BRITANNIA	5856	0.24
ADANIENSOL	1000	0.35	BSE	2974	3.89
ADANIENT	1975	-0.15	BSOFT	361.8	3.79
ADANIGREEN	868.95	0.23	CAMPUS	228.9	-1.7
ADANIPORTS	1369	-0.36	CAMS	632.75	-1.06
ADANIPOWER	155.35	0.84	CANBK	136.59	1.55
AEGISLOG	620.2	2.67	CANFINHOME	829	-1.36
AFCONS	281.2	0.97	CAPLIPOINT	1634.8	-0.07
AFFLE	1290	-1.62	CARBORUNIV	754.5	-0.53
AIAENG	3717	1.4	CASTROLIND	186.6	0.14
AIIL	480	3.43	CCL	1041.7	-0.15
AJANTPHARM	3024.9	2.4	CDSL	1203.5	1.6
AKUMS	462.55	-0.25	CEATLTD	3420	0.23
ALIVUS	939.1	1.47	CENTRALBK	34.99	-0.14
ALKEM	5350	0.51	CENTURYPLY	655	1.43
ALKYLAMINE	1270	0.84	CERA	4607	0.57
ALOKINDS	12.64	0.24	CESC	155.75	-0.51
AMBER	6790	4.01	CGCL	169	-1.5
AMBUJACEM	433.4	1.03	CGPOWER	707	1.2
ANANDRATHI	3078.9	0.27	CHALET	715	-1.28
ANANTRAJ	450.1	1.84	CHAMBLFERT	430.5	4.22
ANGELONE	216.9	0.12	CHENNPETRO	1049.95	6.21
APARINDS	9450	3.63	CHOLAFIN	1529	0.12
APLAPOLLO	1960.2	3.51	CHOLAHLDNG	1517.5	-3.38
APLLTD	665.1	-1.51	CIPLA	1280.4	-1.51
APOLLOHOSP	7490.5	0.01	CLEAN	689.45	-1.64
APOLLOTYRE	421.3	2.06	COALINDIA	460.6	0.07
APTUS	221.75	-0.2	COCHINSHIP	1360	1.9
ARE&M	777	1.03	COFORGE	1080	-0.06
ASAHIINDIA	840	0.04	COHANCE	302.9	3.22
ASHOKLEY	176.2	1.99	COLPAL	1933	-0.42
ASIANPAINT	2240.5	1.03	CONCOR	452	-0.51
ASTERDM	672.7	3.62	CONCORDBIO	1122	-3.12
ASTRAL	1651	1.93	COROMANDEL	2035.5	3.92
ASTRAZEN	8403	0.33	CRAFTSMAN	6862.5	1.03
ATGL	515.05	-1.34	CREDITACC	1165.1	-1.04
ATUL	6244	-0.19	CRISIL	4008	0.05
AUBANK	903	2	CROMPTON	248.75	0.65
AUROPHARMA	1289.8	0.8	CUB	239.9	-1.09
AWL	175	1.57	CUMMINSIND	4605	0.33
AXISBANK	1228	1.09	CYIENT	849.5	-0.59
BAJAJ-AUTO	9111	0.42	DABUR	452.45	-1.39
BAJAJFINSV	1772.9	-0.06	DALBHARAT	1870	0.92
BAJAJHFL	81.2	-0.14	DATAPATTNS	3290	6.27
BAJAJHLDNG	9675	0.46	DBREALTY	98.1	-0.97
BAJFINANCE	869	-1.04	DCMSHRIRAM	1061	0.95
BALKRISIND	2151	-0.68	DEEPAKFERT	911.85	-2.47
BALRAMCHIN	469	-2.94	DEEPAKNTR	1396.8	0.37
BANDHANBNK	159.44	-1.91	DELHIVERY	403.5	0.56
BANKBARODA	283.3	1.2	DEVYANI	108	0.32
BANKINDIA	151.5	0.55	DIVISLAB	6090	0.31
BASF	3406	-1.72	DIXON	10290	0.26
BATAINDIA	672.4	-0.82	DLF	547.65	3.26
BAYERCROP	4466.4	-1.11	DMART	3787	-0.81
BBTC	1521	1.7	DOMS	2159	0.9
BDL	1296	0.93	DRREDDY	1281.9	0.39
BEL	440.95	2.67	ECLERX	1469	-3.9
BEML	1515.6	1.32	EICHERMOT	6935	1.57

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	811	3.16	IDEA	9.26	-1.38
EIHOTEL	314.8	0.08	IDFCFIRSTB	63.7	1.42
ELECON	383.5	2.09	IEX	119.95	0.97
ELGIEQUIP	471	0.5	IFCI	55	-1.31
EMAMILTD	418.5	-1.32	IGIL	318.95	4.18
EMCURE	1497	2.65	IGL	156.95	0.94
ENDURANCE	2323	-2.86	IIFL	474	-0.3
ENGINERSIN	189.6	0.32	IKS	1317.2	-1.01
ERIS	1278.2	-2.42	INDGN	432.95	-0.54
ESCORTS	3053	-0.23	INDHOTEL	624.8	1.87
ETERNAL	234.45	5.59	INDIACEM	356.55	0.38
EXIDEIND	301.95	2.3	INDIAMART	2065.3	-2.03
FACT	809.5	0.49	INDIANB	875	-0.28
FEDERALBNK	266.2	2.05	INDIGO	4280	1.37
FINCABLES	861.4	1.94	INDUSINDBK	821	-0.49
FINPIPE	176.5	-2.08	INDUSTOWER	438	2.55
FIRSTCRY	214	-0.03	INFY	1234	-1.26
FIVESTAR	356	-0.6	INOXINDIA	1165	1.8
FLUOROCHEM	2990	-2.88	INOXWIND	78.49	0.11
FORTIS	820.05	1.5	INTELLECT	642.35	-0.44
FSL	217.2	-0.24	IOB	32.1	-0.34
GAIL	147.2	0.78	IOC	146.55	-1.62
GESHIP	1434	4.41	IPCALAB	1546	-0.71
GICRE	367.4	1.34	IRB	41.4	0.1
GILLETTE	7944	0.08	IRCON	126.5	0.53
GLAND	1636	1.67	IRCTC	527	0.1
GLAXO	2422.2	0.8	IREDA	116.25	0.92
GLENMARK	2144.1	-1.44	IRFC	96.8	0.37
GMDCLTD	552	3.74	ITC	304.45	-1.23
GMRAIRPORT	90.29	-0.23	ITI	281.9	1.71
GNFC	413	-1.13	J&KBANK	121	-2.15
GODFRYPHLP	2009	-0.52	JBCHEPHARM	2115	1.19
GODIGIT	330.7	-2.68	JBMA	493.4	1.48
GODREJAGRO	578	0.57	JINDALSAW	198.9	1.13
GODREJCP	1043	0.18	JINDALSTEL	1158.6	2.26
GODREJIND	829.4	-3.51	JIOFIN	237.9	1.51
GODREJPROP	1581	1.35	JKCEMENT	5128	1.32
GPIL	260	4.35	JKTYRE	421	0.62
GPPL	152.4	1.12	JMFINANCIL	119.58	0.23
GRANULES	570.2	0.56	JPPOWER	13.88	2.81
GRAPHITE	619.85	1.04	JSL	730.55	2.91
GRASIM	2677	0.85	JSWENERGY	504	-0.23
GRAVITA	1414.5	1.04	JSWHL	16660	2.58
GRSE	2364.9	2.62	JSWINFRA	253.1	1.08
GSPL	264.3	-2.2	JSWSTEEL	1164.8	1.68
GUJGASLTD	361.5	-1.03	JUBLFOOD	465	-0.6
GVT&D	3671.2	4.23	JUBLINGREA	565.1	2.74
HAL	3950	0.94	JUBLPHARMA	832.95	-0.83
HAPPSTMNDS	380	0.7	JUSTDIAL	512.2	-0.99
HAVELLS	1308	0.82	JWL	264	0.65
HBLENGINE	666.45	1.55	JYOTHYLAB	210.65	-1.98
HCLTECH	1320.8	-0.59	JYOTICNC	744.75	5.53
HDFCAMC	2389.9	0.96	KAJARIACER	915	2.94
HDFCBANK	842.8	0.26	KALYANKJIL	383	0.37
HDFCLIFE	642.9	2.7	KANSAINER	174	-1.93
HEG	500.9	0.46	KARURVYSYA	285	0.14
HEROMOTOCO	5353	1.41	KAYNES	3638	2.33
HFCL	71.45	0.25	KEC	540	1.01
HINDALCO	935	1.5	KEI	4234.5	1.45
HINDALCO	935	1.5	KFINTECH	901.45	0.01
HINDCOPPER	492.1	3.05	KIMS	655.1	1.39
HINDPETRO	346	-2.2	KIRLOSBROS	1514.4	-0.26
HINDUNILVR	2166.6	-0.42	KIRLOSENG	1450	-1.37
HINDZINC	547.3	2.52	KNRCON	118.78	-1.65
HOMEFIRST	982.8	-0.65	KOTAKBANK	374	1.12
HONASA	265.55	-0.13	KPIL	1058	-2.77
HONAUT	29290	-0.05	KPITTECH	654.55	3.58
HSCL	447	1.4	KPRMILL	822.9	-0.39
HUDCO	172.38	0.15	LALPATHLAB	1331.8	-0.69
HYUNDAI	1970	0.31	LATENTVIEW	275	-2.08
ICICIBANK	1287	1.11	LAURUSLABS	968	0.75
ICICIGI	1836.9	-0.73	LEMONTREE	107.09	3.95
ICICIPRULI	592.7	1.51	LICHSGFIN	498.5	-0.6
IDBI	74.28	-3.41	LICI	778.4	0.14

Symbol	LTP	%Chg	Symbol	LTP	%Chg
LINDEINDIA	7329	2.18	NEULANDLAB	12299	0.56
LLOYDSME	1233.7	7.54	NEWGEN	446.5	-1.04
LODHA	849.95	0.14	NH	1665.1	1.52
LT	3536.5	1.93	NHPC	76.67	1.86
LTF	263	0.9	NIACL	133.41	0.91
LTFOODS	390.45	1.79	NIVABUPA	71.35	-0.42
LTIM	#N/A	#N/A	NLCINDIA	262.7	2.22
LTTS	3327	0.06	NMDC	78.9	1.73
LUPIN	2299.9	0.41	NSLNISP	36.98	3.01
M&M	3122.5	2.85	NTPC	383.25	0.22
M&MFIN	319.7	0.05	NTPCGREEN	95.99	-2.55
M&MFIN	319.7	0.05	NUVAMA	1157.4	-0.12
MAHABANK	62.67	-1.04	NYKAA	238.15	0.49
MAHSEAMLES	560.9	0.18	OBEROIRLTY	1454.5	2.57
MANAPPURAM	257.25	2.41	OFSS	6299	-1.79
MANKIND	2066.8	-1.33	OIL	472.6	2.72
MANYAVAR	341.4	1.28	OLAELEC	23.58	-3
MAPMYINDIA	869.8	-1.98	OLECTRA	904	0.73
MARICO	756.85	0.9	ONGC	265.15	1.8
MARUTI	13010	1.98	PAGEIND	30525	1.08
MASTEK	1453	-1.24	PATANJALI	487	0.66
MAXHEALTH	976	0.56	PAYTM	1020	0.61
MAZDOCK	2372	1.72	PCBL	248.5	-0.88
MCX	2677	4.75	PEL	#N/A	#N/A
MEDANTA	1040.8	0	PERSISTENT	4530	-2.35
METROPOLIS	1860	1.12	PETRONET	287.05	1.31
MFSL	1665.7	1.25	PFC	417.3	2.72
MGL	1015.9	0.56	PFIZER	4724	-0.54
MINDACORP	489	1.64	PGEL	523.6	3.2
MMTC	53	0.86	PHOENIXLTD	1584.7	2.09
MOTHERSON	116.27	2.6	PIDILITIND	1360.1	0.48
MOTILALOFS	682	1.8	PIIND	2900	0.34
MPHASIS	2072	-0.44	PNB	111.95	0.88
MRF	133520	0.89	PNBHOUSING	779	1.6
MRPL	199.85	-3.35	PNCINFRA	184.98	-1.67
MSUMI	39.1	-0.13	POLICYBZR	1498	1.54
MUTHOOTFIN	3425	1.9	POLYCAB	7170	0.6
NAM-INDIA	853.3	2.71	POLYMED	1242	-1.08
NATCOPHARM	945	-0.12	POONAWALLA	405.95	-4.12
NATIONALUM	396.1	6.41	POWERGRID	297.1	-0.22
NAUKRI	959.6	1.05	POWERINDIA	24660	1.88
NAVA	551.9	2.56	PPLPHARMA	139.02	0.22
NAVINFLUOR	6305	2.16	PRAJIND	303.5	2.86
NBCC	83.22	0.41	PREMIERENE	813	2.17
NCC	143.1	0.89	PRESTIGE	1274.7	1.95
NESTLEIND	1207.1	-0.52	PTCIL	17219	0.64
NETWEB	3304.1	2.4	PVRINOX	998	2.13
NETWORK18	30.6	-0.13	RADICO	2740	-3.09
			RAILTEL	272.95	1.11

Symbol	LTP	%Chg	Symbol	LTP	%Chg
RAINBOW	1130	1.07	TANLA	406.5	-0.96
RAMCOCEM	967.3	-1.4	TARIL	281.45	5.79
RAYMOND	353.9	0.58	TATACHEM	656.45	-0.06
RAYMONDLSL	810	9.79	TATACOMM	1437	1.77
RBLBANK	297.65	0.54	TATACONSUM	1077.5	-1.39
RCF	117.11	0.68	TATAELXSI	4110	-2.19
RECLTD	338.9	1.94	TATAINVEST	619.1	-0.4
REDINGTON	228.55	-1.91	TATAMOTORS	#N/A	#N/A
RELIANCE	1394.8	-0.02	TATAPOWER	400.55	2.56
RENUKA	23.75	1.11	TATASTEEL	195.2	4.42
RHIM	366.2	-1.03	TATATECH	524.7	-0.65
RITES	191.99	0.44	TBOTEK	1166.6	-1.12
RKFORGE	542.2	-2.16	TCS	2394	-0.63
ROUTE	446.5	-2.14	TECHM	1339.7	0.01
RPOWER	22	-1.87	TECHNOE	1093.2	1.45
RRKABEL	1394	1.77	TEJASNET	447.4	0.12
RTNINDIA	26.15	-2.1	THERMAX	3219	-1.23
RVNL	268	0.49	TIINDIA	2475.1	2.18
SAGILITY	37.72	0.11	TIMKEN	3335	-3.27
SAIL	153	5.74	TITAGARH	630.6	0.42
SAILIFE	986	0.97	TITAN	4100	0.22
SAMMAANCAP	139.22	0.82	TORNTPHARM	4302.9	0.85
SAPPHIRE	165.1	1.25	TORNTPOWER	1437	-0.61
SARDAEN	524	3.68	TRENT	3623	0.75
SAREGAMA	351.2	-1.73	TRIDENT	22.07	-2.3
SBFC	89.5	-2.12	TRITURBINE	466	0.85
SBICARD	700.1	0.65	TRIVENI	336.8	-1.88
SBILIFE	1928	0.98	TTML	38.45	0.87
SBIN	1063.2	-0.33	TVSMOTOR	3484.5	3.25
SCHAEFFLER	3930	4.14	UBL	1620	0.2
SCHNEIDER	888.4	1.9	UCOBANK	25.12	-0.16
SCI	236.1	1.07	ULTRACEMCO	11119	0.18
SHREECEM	23695	1.63	UNIONBANK	176.1	0.28
SHRIRAMFIN	1002.6	1.07	UNITDSPR	1305	-0.94
SHYAMMETL	773.2	1.54	UNOMINDA	1054.5	3.53
SIEMENS	3176.9	0.87	UPL	614.35	0.91
SIGNATURE	794.6	0.78	USHAMART	399	0.44
SJVN	68.91	-0.36	UTIAMC	959.8	-0.01
SKFINDIA	1569	-0.04	VBL	406.95	-0.05
SOBHA	1282	2.79	VEDL	700	2.1
SOLARINDS	14036	-0.33	VGUARD	323	0.42
SONACOMS	501.8	2.58	VIJAYA	934.5	-0.42
SONATSOFTW	232.45	-0.3	VMM	103.6	-2.36
SRF	2500	2.08	VOLTAS	1416.1	0.69
STARHEALTH	455.6	-0.4	VTL	550	3.52
SUMICHEM	386.3	0.18	WAAREEENER	2880.1	3.2
SUNDARMFIN	5004.5	-1.52	WELCORP	814	2.29
SUNDRMFAST	822	1.7	WELSPUNLIV	109.25	-0.17
SUNPHARMA	1794.5	0.63	WESTLIFE	436.5	0.45
SUNTV	569	2.2	WHIRLPOOL	823	0.45
SUPREMEIND	3960.1	0.83	WIPRO	191.1	-2.06
SUZLON	41.26	0.61	WOCKPHARMA	1185.9	-0.88
SWANENERGY	#N/A	#N/A	YESBANK	18.6	0.32
SWIGGY	293	2.95	ZEEL	75.2	-0.25
SWSOLAR	169	-1.31	ZENSARTECH	568	2.05
SYNGENE	411	0.21	ZENTEC	1424	0.53
SYRMA	768	5.52	ZFCVINDIA	13577	-0.68
			ZYDUSLIFE	890.5	0.41

BIZZ BUZZ

FSSAI analyses 5L food samples in 3 yrs; 88K penalties imposed

The surveillance drives are conducted throughout the year by the officials of Food Safety Departments of the respective States/Uts

Striving for Good Food

- Strengthening of the food testing ecosystem
- 56,259 risk based inspections were carried out
- Notices to 252 food testing laboratories
- Funded Mobile Food Testing Laboratories

NEW DELHI

SURVEILLANCE drives, inspections and random sampling of food products, done by the Food Safety and Standards Authority of India (FSSAI), include 5,18,559 sample analysis which led to 88,192 penalties and 3,614 convictions, the government said on Tuesday.

The measures taken by FSSAI led to 1,161 licence cancellations over 2022–23 to 2024–25 after random sampling of various food products including milk, ghee, spices, honey, paneer and other foods, Minister of State for Health and Family Welfare, Prataprao Jadhav, said in a written reply in the Rajya Sabha. The surveillance drives are conducted throughout the year by the officials of Food Safety Departments of the respective States/UTs and Regional Offices of FSSAI to check compliance with the quality and safety parameters and other requirements as laid down under Food Safety and Standards Act, 2006.

A total of 56,259 risk based inspections were carried out in the period, where frequency of inspection is decided based on risk associated with Food businesses and issued guidelines, the minister said. Annual inspections are to be conducted for all food categories identified as high risk.

Further, FSSAI has notified 252 food testing laboratories and 24 Referral Food Laboratories for the analysis of appellate samples.

It also funded Mobile Food Testing Laboratories — "Food Safety on Wheels" (FSWs) -- and deployed 305 of them across 35 states or UTs, to combat adulteration as FSWs are equipped with basic infrastructure for on spot testing of adulteration in various food commodities.

FSSAI extends financial and technical assistance to states/UTs which includes strengthening enforcement and compliance such as licensing and registration, consumer grievance redressal, capacity building for officers

FSSAI extends financial and technical assistance to states/UTs which includes strengthening enforcement and compliance such as licensing and registration, consumer grievance redressal, capacity building for officers.

India's immunisation journey full of verified milestones

India has eradicated smallpox, polio and maternal and neonatal tetanus through vaccination, and continues to expand its immunisation programme

NEW DELHI

FROM eradicating smallpox in 1977 to eliminating polio and neonatal tetanus, administering 200 crore Covid-19 doses, and now pursuing Measles-Rubella elimination — India's immunisation journey is one of verified, milestone-by-milestone achievement, an official fact-sheet said on Tuesday.

India has eradicated smallpox, polio and maternal and neonatal tetanus through vaccination, and continues to expand its immunisation programme — most recently launched HPV and indigenous Td vaccines in 2026.

India's robust Universal Immunisation Programme (UIP), a wide-spread network of publicly funded healthcare centres, workers and cold-chain infrastructure, and a strong digital network, have delivered results.

"The UIP is one of the world's largest immunisation programmes, reaching 2.9 crore pregnant women and 2.54 crore newborns every year, free of cost. Full immunisation coverage has risen from 62 per cent in 2015 to 98.4 per cent in January 2026," the fact-sheet said.

Percentage of zero-dose children to the total population has declined from 0.11 per cent in 2023 to 0.06 per cent in 2024.

In the past decade, various new vaccines were added to the programme – Inactivated Polio Vaccine (IPV) (2015), Rotavirus Vaccine (RVV) (2016), Measles-Rubella (MR) vaccine (2017) and Pneumococcal Conjugate Vaccine (PCV) (2017).

A nationwide Human Papillomavirus (HPV) vaccination campaign was launched on February 28, 2026. The campaign was launched from Ajmer, Rajasthan by Prime Minister Narendra Modi.

It targets 14-year-old girls to protect them from cervical cancer. Around 1.15 crore girls across India are expected to receive the vaccine free of cost at government health facilities.

India's vaccine cold chain is one of the largest in the world — spanning nearly 30,000 cold chain points, from Government Medical Supply Depots at the national level down to Primary Health Centres at the sub-district level.

Indians opt Japan, S Korea for spring travel: Klook

BIZZ BUZZ BUREAU
HYDERABAD

KLOOK has released its Spring Readiness Index, offering a snapshot of how Indian travellers are planning for the spring travel season across Japan and South Korea. The Spring Readiness Index is based on insights from 900 travellers across nine Asia markets, Japan remains the top spring destination, with 78 per cent of respondents naming it as their preferred choice, followed by South Korea at 52 per cent.

For Indian travellers, the main draw during the March-April travel window is seasonal attractions, reinforcing a broader shift toward experience-led travel shaped by natural spectacles, cultural moments, and limited-time opportunities. This is reinforced by Search interest on Klook's platform for spring-related terms such as "cherry blossom" and "sakura" rose 57 per cent from December 2025 to February 2026, highlighting strong momentum for seasonal travel. "Today, real-life experiences and moments of discovery are shaping how and why people travel," said Shivam Tyagi, Head of Marketing – India, Klook.

India among most proactive adopters of AI in payroll processes: Report

Says additional areas being explored for AI transformation include audits, compliance management and data validation

NEW DELHI

INDIA is emerging as one of the most proactive markets globally in adopting artificial intelligence (AI) into payroll processes, with 34 per cent of Indian organisations planning near term AI implementation, a report said on Tuesday.

The report from HR solutions provider ADP said that AI use in India is expanding across critical payroll functions, with around half of companies applying it to automate workflows, streamline data entry and calculate taxes, benefits and overtime.

Additional areas being explored for AI transformation include audits, compliance management and data validation, the report further said.

"In India, payroll sits at the intersection of scale and scrutiny. Organisations are prioritising stronger controls, audit readiness, and high-quality data to support decision-making. As AI takes on repeatable tasks, payroll teams will shift their focus to data integrity, regulatory navigation and governance excellence," said Rahul Goyal, Managing Director, ADP India and South-east Asia.

The firm highlighted skills shortages challenging payroll teams in Asia Pacific region (APAC), noting that 80 per cent of organisations are reviewing how to run payroll with fewer people, above the global average of 72 per cent.

Reskilling and upskilling are top-of-mind priorities to address this, with around 74 per cent payroll leaders in APAC reporting that staff shortages have already impacted their payroll operations.

Around 49 per cent of respondents were exploring AI to support leaner operating models and 33 per cent of organisations identified AI as a key driver of payroll transformation over the next 2-3 years, the report further said.

Organisations are primarily using AI to detect fraudulent transactions, accelerate report generation, and automate data entry, the firm noted.

Apple unveils AirPods Max 2 with H2 chip, new AI features

NEW DELHI

APPLE has unveiled the new AirPods Max 2, bringing improved sound quality, stronger Active Noise Cancellation (ANC), and several intelligent features to its premium over-ear headphones.

The company said the new headphones are powered by the H2 chip, which allows better performance and introduces features such as Adaptive Audio, Conversation Awareness, Voice Isolation, and Live Translation for the first time on the AirPods Max lineup.

According to Apple, the new AirPods Max 2 offer up to 1.5 times more effective Active Noise Cancellation compared to the previous generation.

This helps block more background sounds such as airplane engines or train noise, allowing users to enjoy music, calls, or work with fewer distractions.

The headphones also deliver improved sound quality with a new high dynamic range amplifier that provides cleaner audio.

Apple said the upgraded system enhances bass response and produces more natural mids and highs.

When paired with Personalised Spatial Audio, the headphones provide a more immersive listening experience for music, movies, and games.

For users who want the highest-quality audio, AirPods Max 2 support 24-bit, 48 kHz lossless audio when connected using the USB-C cable.

vivo unveils T5x smartphone

BIZZ BUZZ BUREAU
HYDERABAD

VIVO India has introduced the first smartphone in the T5 series – the vivo T5x 5G. Designed for performance-driven users, the model sports a 7200mAh battery, built for extended usage. Powered by MediaTek Dimensity 7400 Turbo processor, it achieves AnTuTu score of over 1M.

The smartphone features military-grade certified durability and industry-leading IP68 & IP69 with water resistance feature. It is equipped with a 50 MP AI-powered main camera with a 4K video recording, along with a 32 MP front camera. Enabled with OriginOS 6, the smartphone reflects company's continued focus on user-centric innovation.

Tesla buyer in LG Energy's July battery deal

SEOUL

THE US government has confirmed that global electric vehicle (EV) giant Tesla was the customer in a battery supply deal secured by LG Energy Solution in July, industry sources said.

The US Department of the Interior posted the results of the Indo-Pacific Energy Security Ministerial and Business Forum held in Tokyo over the weekend, which included the Tesla-LG Energy Solution deal, reports Yonhap news agency.

"Tesla and LG Energy Solution are expanding their partnership with a supply agreement to build a $4.3 billion LFP prismatic battery cell manufacturing facility in Lansing, Michigan, launching production in 2027," the US department said on its website.

"American-made cells will power Tesla's Megapack 3 energy storage systems produced in Houston, creating a robust domestic battery supply chain," it added.

In July, LG Energy Solution said it signed a lithium iron phosphate (LFP) battery supply deal with an overseas client, without disclosing the buyer.

The South Korean battery maker said it will supply LFP batteries to the unnamed client for three years, from Aug. 1, 2027, to July 31, 2030.

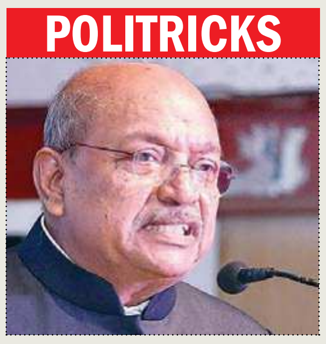
Industry watchers had speculated Tesla was the counterpart, but LG Energy Solution refrained from providing details, citing business confidentiality.

THE POLITICA
Nothing political about it

Democracy breathes through disagreement

Constitution does not recognise categories of liberty. Freedom is not meant to depend on political alignment, media attention or public visibility. It belongs equally to all

POLITRICKS



BN Kumar

THE government's decision to withdraw the preventive detention order against Sonam Wangchuk should have been closed a chapter. Instead, it has opened a series of troubling questions.

If he is not a threat to national security today, how was he one six months ago?

For nearly half a year, the engineer-innovator from Ladakh lived under the shadow of the National Security Act — a law meant for genuine threats to the nation, not for voices of dissent.

The quiet withdrawal of the case has spared the government the embarrassment of having to justify the detention in open court. Yet it has not answered the central question: what justified those months in custody? And who is accountable for them?

Wangchuk is no obscure agitator suddenly discovered by the state. He is one of India's most respected innovators — a figure whose work has been admired even by governments that now appear uneasy with his activism.

An engineer by training, he founded the Students' Educational and Cultural Movement of Ladakh (SECMOL), an initiative that transformed education in the region. His work on passive solar buildings and the now-famous ice stupas brought global attention to Ladakh's fragile ecology. He received the Ramon Magsaysay Award, often described as Asia's Nobel Prize. His ideas even inspired the character of the inventive student in the film 3 Idiots.

For years he symbolised the promise of innovation emerging from the Himalayas.

Yet in recent months he became something else: a detainee.

The story of that transformation is tied to the political evolution of Ladakh itself. When Narendra Modi's government reorganised Jammu and Kashmir in 2019 and carved out Ladakh as a separate Union Territory, many residents initially welcomed the move. Wangchuk was among those who publicly expressed hope.

For Ladakh, long overshadowed by the politics of Kashmir, the new status seemed to promise direct attention from New Delhi and faster development.

But optimism gradually gave way to unease. Local leaders began raising concerns about land protections, employment safeguards and the preservation of Ladakh's fragile environment. Demands emerged for constitutional safeguards under the Sixth Schedule — provisions that protect tribal regions through greater autonomy.

Wangchuk's activism evolved in that context. He organised climate fasts, led awareness marches and appealed for environmental protection and constitutional safeguards. His language was sharp but unmistakably constitutional.

It was dissent.

And dissent, in a democracy, is not merely tolerated. It is essential. The Supreme Court itself has recognised this principle. Justice D. Y. Chandrachud famously observed that "dissent is the safety valve of democracy. If dissent is not allowed, the pressure cooker will burst."

Courts understand this instinctively. Judges themselves dissent. Some of the most influential rulings in constitutional history began as minority opinions that later shaped the law.

Democracy breathes through disagreement.

But in Wangchuk's case, dissent began to be treated as disruption.

The protests intensified. So did the response.

Eventually Wangchuk was detained, and soon afterwards authorities invoked the National Security Act against him. Preventive detention laws allow the state to hold individuals without trial for extended periods if they are deemed threats to national security or public order.

Such powers exist in many countries. But they carry an inherent danger: they allow incarceration first and justification later.

In a democracy, that power must be used sparingly.

The detention triggered alarm among civil liberties groups and lawyers. Wangchuk's wife moved court with a habeas corpus petition — one of the oldest remedies in constitutional law — demanding that the state justify the detention before a judge.

Senior advocate Kapil Sibal appeared for the petitioner. The arguments were straightforward: the protests were peaceful, the activist's record was well known, and there was no material suggesting a threat to national security.

As the court examined the detention, uncomfortable questions began to surface.

Before those questions could sharpen further, the government withdrew the detention order.

Technically, the case ended there.

Morally, however, it has only begun.

The withdrawal leaves behind a stark contradiction. If Wangchuk does not endanger national security today, what made him one six months ago? Was the threat real, or was detention simply a convenient way to neutralise a prominent protester?

Preventive detention operates largely in the shadows. Evidence is often confidential. Decisions are administrative rather than judicial. Precisely for that reason, accountability becomes crucial.

In Wangchuk's case, nearly 170 days of liberty were lost. Those months cannot simply be erased. They matter not only to the individual but to the democratic system itself.

Because when the state can detain someone under extraordinary laws and later withdraw the case without explanation, a troubling precedent is set.

The message is simple: detain now, justify later — or perhaps never.

The Wangchuk episode also fits into a wider pattern that has increasingly drawn attention. Opposition leaders, activists and critics of the government have found themselves entangled in prolonged investigations and detentions.

Arvind Kejriwal spent months fighting legal battles before receiving relief from the courts. Activists arrested in connection with the Bhima Koregaon case spent years in prison before trials even began, with some eventually granted bail because chargesheets were delayed.

Yet there are moments when the judicial system can move with remarkable speed. When television anchor Arnab Goswami was arrested in 2020, the Supreme Court heard his plea urgently and granted interim bail within days, emphasising the importance of protecting personal liberty.

The principle articulated then was sound. Liberty matters.

But the uneven pace of justice inevitably raises questions. Why do some cases move with lightning speed while others crawl through the system for months or years?

The Constitution does not recognise categories of liberty. Freedom is not meant to depend on political alignment, media attention or public visibility. It belongs equally to everyone.

This is why the Wangchuk episode becomes larger than one activist's ordeal. It touches the core principle that sustains democratic societies: the right to dissent.

Every major advance in democratic history began with dissent — independence movements, civil rights struggles and environmental campaigns. Dissenters may be inconvenient, sometimes irritating and occasionally wrong. Yet democracies grow stronger by confronting dissent, not by detaining it.

Even the judiciary has repeatedly emphasised this truth.

Justice Rohinton Fali Nariman once observed that the Constitution protects the right of citizens to disagree with the state.

And decades earlier, during the dark days of The Emergency in India, Justice H. R. Khanna demonstrated the courage of dissent. In his famous opinion in the ADM Jabalpur case, he warned that the Constitution does not permit life and liberty to be placed at the mercy of absolute executive power.

History vindicated that lone dissent. Today it stands as one of the moral landmarks of Indian constitutional law.

That is why the questions raised by Wangchuk's detention cannot simply disappear with the withdrawal of a legal order. Someone must explain why a respected innovator and environmental activist was considered a national security threat.

Someone must explain what evidence justified the use of one of the country's harshest preventive laws. And someone must account for the months he spent in custody.

Because if such detentions can occur without scrutiny, the implications extend far beyond Ladakh.

The issue is not whether one agrees with Wangchuk's demands. The issue is whether peaceful protest can be treated as a security threat.

A democracy confident in its strength does not fear dissenting voices. It engages with them, debates them and answers them.

When dissent is silenced through detention rather than argument, democracy itself begins to weaken.

We often criticise other countries for suppressing dissent and silencing inconvenient voices. Democracies take pride in drawing that distinction. Yet what we are witnessing today is uncomfortably similar. When protest is treated as disruption and dissent as a threat to national security, the line between democracy and intolerance begins to blur.

This reminds me of something veteran journalist M. Chalapathi Rao once wrote in an autograph to me: "Facts are sacred, comment is still free." Those words were written during the shadow of the Emergency. Today they remain a guiding principle for any society that wishes to remain democratic.

A democracy that fears dissent does not grow weaker because of its critics. It grows weaker because it stops listening.

(The columnist is a Mumbai-based author and independent media veteran, running websites and a youtube channel known for his thought-provoking messaging)

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