

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

# 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 /10grams	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



### 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

### Easing volatility propels indices higher for 2nd day



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



### 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. De-

spite 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 heavy-weight stocks such as TCS, Infosys, Wipro and HCLTech also posted notable losses. Other players, including LTI-Mindtree, Mphasis and Tech Mahindra, also ended lower.

### 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

Market participants attributed the sell-off to growing

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 fears that generative AI could significantly disrupt core

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.

IT services such as applica-

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.

## 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



### 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

growth. Jet fuel consumption fell 4% year-on-year and 12.3% month-on-month due to airspace restrictions in parts of the Gulf.

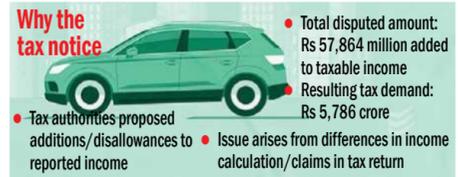
In contrast, petrol consumption rose 13.2% to 1.5 million tonnes, while diesel demand increased 8.2% to 3.384 million tonnes, indicating continued strength in mobility and economic activity.

## 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.

## 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 out-



lined 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 comprehensive 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.

## 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 findings. 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 Ameri-



can household. Despite accounting for only about 1.4 per cent of the US population, or roughly 4.8 mil-

lion people, Indian Americans have a disproportionately large economic footprint.

## 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.