

TODAY'S QUOTE

India able to navigate current global situation due to matured democracy

“The current instability has sent shockwaves through the global system. Shockwaves that have disrupted supply chains, erupted geopolitical tensions. At the same time, energy markets have been fundamentally affected, it is in this environment where energy is our backbone that India has been able to navigate these very choppy waters. This speaks of maturity of our democracy, a maturity across diplomacy, diversification, and decisive execution.”



- Jyotiraditya Scindia, Union Minister

# BIZZ BUZZ

MONDAY TO SATURDAY

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

BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	76,631.65	1.20%▲
Nifty	23,775.10	0.93%▲
Bank Nifty	54,821.70	1.58%▲
Gold	1,54,900/10gms	1,500▼
Silver	2,43,200/kg	7,800▼
Rupee	92.63	9ps▲
Crude Oil	97.85/bbl	3.27%▲

INSIDE



India's e-retail sector crosses \$65 bn

India's online retail market reached approximately \$65-66 billion in 2025 in gross merchandise value (GMV) and is projected to grow over 20 per cent annually to reach \$170-180 billion by 2030, capturing roughly one in ten retail dollars, a report said on Thursday



PM to inaugurate Bhogapuram airport

With the work on the construction of Alluri Sitarama Rau International Airport being built by GVIAL, a wholly-owned subsidiary of GAL going at a brisk pace for making it ready by June, 2026, six months ahead of schedule, a date is being awaited from PM Narendra Modi for its inauguration in July or August

Dalal Street dives as ceasefire hopes fade



Ayush to showcase health initiatives on World Homoeopathy Day



Grow the garden, don't chase

If you spend your time chasing butterflies, they will fly away. But if you spend your time making a beautiful garden, the butterflies will come. Do not chase, attract

Results demand risk

Most leaders don't actually want a culture of experimentation. They want the results of one - without tolerating the failure rate that makes those results possible. You can't have both. Pick one

Three wins a day

You need 3 wins every day: A physical win - Walk, run, lift, swim. A mental win - Read, write, learn, create. A spiritual win - Pray, reflect, meditate, grow

## Hardeep Puri seeks to secure energy supplies from Qatar

NEW DELHI



**Qatar is India's single-largest supplier of both LNG and LPG, providing 45 per cent and 20 per cent, respectively. The visit comes as New Delhi seeks to secure energy supplies amid heightened geopolitical tensions that have disrupted global fuel trade flows**

OIL Minister Hardeep Singh Puri will undertake a two-day visit to Qatar, India's largest supplier of liquefied natural gas and cooking gas LPG, which had halted supplies following the outbreak of the conflict in the Middle East.

The visit beginning Thursday follows a tentative US-Iran ceasefire that has rekindled hopes of re-summation of energy supplies from the region.

"Union Minister for Petroleum & Natural Gas, Shri Hardeep S Puri, will be on an official visit to the State of Qatar on 9-10 April, 2026," his ministry said in a post on X.

While the post did not give details of his agenda in Qatar, Sujata Sharma, Joint Secretary in the Ministry of Petroleum and Natural Gas, said one has to wait for his return to know what exactly was discussed.

The visit comes as New Delhi seeks to secure energy supplies amid heightened geopolitical tensions that have disrupted global fuel trade flows. Qatar is India's single-largest supplier of both LNG and LPG, providing 45 per cent and 20 per cent, respectively.

After the US and Israel attacks on Iran on February 28, Tehran's sweeping retaliation targeted neighbouring Gulf countries that hosted US troops. Qatar's giant LNG export facility was struck, leading to shutting down of production and a declaration of

force majeure on gas exports.

India relies on imports to meet about half of its natural gas demand and roughly two-thirds of its LPG needs, a fuel widely used for household cooking, with the bulk of supplies sourced from the Middle East. The six-week conflict has all but shut down energy exports from the Gulf countries, leaving India to grapple with industrial supply shortages and the knock-on impact of rising prices.

Discussions during Puri's visit are expected to focus on restoring shipments, reviewing existing agreements, and exploring avenues to strengthen bilateral energy cooperation. He may ask Qatar to prioritise India in supply of LNG once trade resumes.

## TCS delivers resilient Q4

Q4 profit jumps 12% to ₹13,718 crore | Headcount rises after two quarters; margins hit 4-year high | AI drives growth as macro headwinds persist

BENGALURU

TATA Consultancy Services (TCS) on Thursday kicked off the IT earnings season with a largely in-line performance for the fourth quarter of FY26, marked by steady profit growth, margin expansion, and a strong deal pipeline.

The company reported a consolidated net profit of ₹13,718 crore for Q4FY26, up 12.2 per cent year-on-year. Revenue rose 9.6 per cent YoY to ₹70,698 crore. In dollar terms, revenue stood at \$7.62 billion, reflecting a 1.2 per cent sequential rise in constant currency.

Operating margins improved to 25.3 per cent for the

March quarter, up 10 basis points sequentially, aided by the depreciation of the rupee against the dollar.

"We are pleased to report the third consecutive quarter of sequential growth, supported by three mega deals and a \$12 billion TCV. Momentum was broad-based across markets and industries," said K Krithivasan, CEO.

For FY26, TCS posted a net profit of ₹49,210 crore, up 1.4 per cent YoY, while revenue grew 4.6 per cent to ₹2,67,021 crore.

However, in constant currency terms, annual revenue declined 2.4 per cent to \$30.01 billion, reflecting

IMPRESSIVE Q4

- Q4 net profit up 12.22% YoY to ₹13,718 crore
- Revenue rises 9.64%; margins expand to 25.3%
- FY26 profit growth muted at 1.35%
- \$12 billion deal wins signal strong pipeline
- 2,356 employees added in Q4; first net hiring in 3 quarters
- FY26 headcount down 23,460 amid AI-led restructuring



- Attrition at 13.7%; salary hikes resume from April
- Final dividend of Rs31/share proposed
- AI shift weighs on annual headcount
- BFSI, North America lead demand momentum

macroeconomic headwinds. Excluding one-offs, operating margin for FY26 stood at 25 per cent, up 70 basis points YoY — the highest in four

years. The company reported a robust deal pipeline, with total contract value (TCV) at \$40.7 billion for FY26 and \$12 billion for Q4, including

Focus on AI use-cases, not just LLMs: K V Kamath

NEW DELHI: Veteran banker K V Kamath on Thursday underscored the urgent need for large-scale reskilling and sweeping education reforms, warning that India must act fast to fully harness the transformative potential of AI, which he described as the defining theme of the next decade.

Speaking at an industry interaction, Kamath said India should prioritise practical, high-impact AI applications over investing heavily in building foundational large language models (LLMs). "Building an LLM is not the end goal... the real value lies in where it can be applied," he noted.

## India well-positioned to weather global energy shock: World Bank

NEW DELHI

THE World Bank on Thursday said India is well placed to weather the ongoing global energy shock, supported by strong macroeconomic buffers such as high foreign exchange reserves, fiscal space and low inflation.

Addressing a conference a day after raising India's GDP growth projection for FY27 to 6.6 per cent, World Bank officials said the country entered the current Middle East-driven oil market volatility from a position of strength. India had already demonstrated resilience in the face of global trade turbulence in the previ-

WHY INDIA IS WELL PLACED

- India has strong buffers: Forex reserves, fiscal space, low inflation
- FY26 growth seen at 7.6%, driven by demand and exports
- India remains fastest-growing major economy despite tariffs
- Tax cuts and GST reductions boosted consumption
- Oil price assumption: \$90-100 per barrel



Middle East conflict poses downside risks

ous fiscal. World Bank Regional Practice Director for South Asia, Sebastian Eckardt, high-lighted that India's strong policy buffers and growth momentum provide room for policy

support if required. He noted that structural reforms, including trade agreements and labour initiatives, are reinforcing the country's growth trajectory. According to the World

Bank's latest South Asia Economic Update, India's growth is estimated to have accelerated from 7.1 per cent in FY25 to 7.6 per cent in FY26, driven by robust domestic demand and resilient exports. Growth is projected to moderate to 6.6 per cent in FY27, slightly higher than earlier estimates.

World Bank Lead Economist for India, Aurelien Kruse, said India remained the fastest-growing large economy in FY26 despite facing high global tariffs. He credited income tax cuts and GST rate reductions for supporting consumption, while exports and investment performed better than expected.

## Naidu's quantum vision takes off in Amaravati

BIZZ BUZZ BUREAU AMARAVATI



- Live demo of Amaravati 1Q and open-access 1S systems
- Establishes sovereign quantum infrastructure (AQRF)
- Backed by 80+ partnerships under National Quantum Mission
- Applications span defence, healthcare, semiconductors
- IBM 133-qubit system to be hosted in Amaravati

ANDHRA Pradesh Chief Minister N. Chandrababu Naidu's vision to transform Amaravati into a global quantum technology capital is set to take a major leap with the launch of India's first indigenous quantum computing testing facility on April 14, coinciding with World Quantum Day.

The facility will be inaugurated at SRM University, alongside a virtual launch of a parallel centre at Medha Towers. This marks a significant milestone in establishing the Amaravati Quantum Valley (AQV) as a global quantum hub.

The Chief Minister will witness a live demonstration, including the initiation of the Amaravati 1Q system with its cooling process triggered remotely, while the Amaravati 1S system will operate as an open-access platform for attendees.

With the launch of the Amaravati Quantum Refer-

ence Facility (AQRF), India takes a step toward sovereign quantum infrastructure, adding indigenous hardware capabilities to AQV's ecosystem spanning cloud computing, skilling, and innovation.

Amaravati is expected to emerge as the anchor of a national quantum hardware network, enabling the design, testing, certification, and manufacturing of quantum systems. The initiative also supports advancements in cryogenics, precision electronics, and quantum-grade fabrication, with applications across defence, healthcare, and semiconductors.

Under the National Quantum Mission, AQV will host

an IBM 133-qubit quantum computer and has already secured over 80 industry and academic partnerships, aiming to rank among the world's top five quantum hubs.

Under the National Quantum Mission, AQV will host an IBM 133-qubit quantum computer and has already secured over 80 industry and academic partnerships, aiming to rank among the world's top five quantum hubs.

Naidu first unveiled this vision in 2025, emphasizing quantum applications in governance, medicine, aerospace, and education, with a goal to build a fully integrated quantum ecosystem in Amaravati.

Ad blitz sparks troll storm as Galgotias row deepens

NEW DELHI: Galgotias University continued to face heavy backlash on social media on Thursday, after drawing criticism over full-page advertisements in leading Indian newspapers claiming global recognition.

Several netizens on X took fresh jibes at the university's promotional campaigns, questioning its claims and mocking its branding.

In one post, a user shared an image of the university's event and sarcastically asked, "Is it made by China, I mean by Galgotias University? Just asking."

Another post by an author and columnist criticised the institution's advertising, saying, "Galgotias, my friend! Getting such ads published after what you did at the AI summit requires an immense level of nerve. Hats off to the shamelessness!" Some users also cautioned prospective students against being influenced by promotional content.

## Resilient India beats global headwinds again, says Das

NEW DELHI



INDIA has repeatedly turned global crises into opportunities, emerging stronger each time, said Shaktikanta Das on Thursday. Addressing the AIMA National Leadership Conclave, the Principal Secretary to the Prime Minister said India's economic journey reflects resilience backed by

re-form and stability. "During every crisis, India has not just endured but improved in measurable ways," Das said, noting that global risks remain tilted to the downside amid

geo-political tensions, supply chain disruptions. Despite the challenging backdrop, India posted real GDP growth of 7.6 per cent in FY26, with a five-year average of 7.8 per cent, underlining strong fundamentals. Das attributed this resilience to macroeconomic stability, consistent policymaking, infra push and robust domestic demand.

## India ranks 4th globally in tech funding; early-stage investments jump 20%: Report

NEW DELHI

TECH funding in India stood at \$11.7 billion in FY 2025-26, an increase of 20 per cent compared to \$9.7 billion raised in FY2023-24 amid strong early-stage momentum and a surge in IPO activity, according to a new report.

As per Tracxn analysis,

India ranked as the fourth-highest funded country globally during FY 2025-26, behind the United States, the United Kingdom and Chi-na, while staying ahead of Germany and France.

It further stated that funding trends showed strong traction across key stages.

Early-stage funding rose

sharply to \$4.8 billion, a 33 per cent increase from \$3.6 billion in FY 2024-25 and a 37 per cent rise from \$3.5 billion in FY 2023-24, while seed-stage startups raised \$1.3 billion.

On the other hand, late-stage startups raised \$5.6 billion in FY 2025-26, significantly higher than \$4.7 billion raised in FY 2023-24.

## US fines tech firm \$313K for bias against American job seekers

### COMPANY ACCUSED OF FAVOURING FOREIGN VISA HOLDERS IN OVER 50 JOB POSTINGS

WASHINGTON

THE US Justice Department has secured a \$313,420 settlement with New Jersey-based Compunnel Software Group Inc. over allegations that its recruiters discriminated against American workers in job advertisements.

The department's Civil Rights Division said the company violated the Immigration and Nationality Act by

posting vacancies that discouraged US citizens and permanent residents while favouring candidates on H-1B and other temporary visas.

"It's illegal to discourage US workers from applying for American jobs," said Assistant Attorney General Harmet K. Dhillon, adding that employers cannot exclude workers based on citizenship status.

Under the settlement, Compunnel will pay \$58,000

in back pay to a US citizen who was denied consideration for a Python developer role. It will also pay \$255,420 in civil penalties. Federal investigators found "reasonable

WHAT IT MEANS

- The case signals that US authorities are serious about stopping companies from bypassing local talent in favour of cheaper or more flexible foreign workers—especially in tech hiring.
- DISCRIMINATION IN HIRING: The firm posted job ads that discouraged or excluded US citizens and green card holders.
- PREFERENCE FOR VISA

HOLDERS: Some listings explicitly favoured candidates on H-1B or other temporary work visas.

LEGAL VIOLATION: This breaks the Immigration and Nationality Act, which bans discrimination based on citizenship status.

cause" to believe the company engaged in a pattern of discriminatory recruitment practices, including job postings and internal communications specifying preference for certain visa holders. At least ten recruiters were involved, and more than 50 job ads carried such restrictions.

The agreement requires the firm to overhaul its hiring practices, ensuring no discrimination based on

citizenship without legal justification. It must conduct man-datory training for recruitment staff, revise policies, and inform workers of their rights. Compunnel will also monitor compliance and report to federal authorities over a two-year period. The Justice Department said the case is part of its renewed enforcement push under the Protecting US Workers Initiative, relaunched in 2025.