



Merely obtaining a degree is not enough. Continuous upskilling and acquiring new skills in line with emerging technologies such as AI, semiconductors and quantum computing is the need of the hour. More than 28 countries around the world were facing a strong demand for manpower and the young people should continuously upgrade their skills.

-Devendra Fadnis,
Maharashtra Chief Minister

BIZ BRIEFS

NETRA to host conference in Hyd

NetZero Energy Transition Association (NETRA) will host the National Conference on Solar and BESS for Grid + C&I Sector, at the KLN Prasad Auditorium, Federation of Telangana Chambers of Commerce and Industry (FTCCI), Red Hills, Hyderabad on September 30. Dr Rahul Walawalkar, Founder, NETRA, said: "Battery Energy Storage Systems are emerging as the backbone of reliability, flexibility and decarbonisation for India's power system and C&I energy consumers."

ShowKeen to debut in Hyd

AstaGuru's ShowKeen exhibition will debut in Hyderabad at the Hi-Tex Exhibition Centre on October 17-18. The event will showcase modern and contemporary Indian art, fine and heirloom jewellery, and luxury timepieces. Aparna Batra, CBO, AstaGuru Auction House, said: "Hyderabad is an important market for us, given its deep cultural heritage and longstanding appreciation for art, craftsmanship and design. There is a discerning audience here that understands the value of provenance, heritage and artistic excellence."

MakeMyTrip's new feature

MakeMyTrip has launched Price Drop Protection, a feature that refunds travellers the fare difference if flight prices fall after booking and before departure. The feature is aimed at reducing fare-related uncertainty among travellers. Raj Rishi Singh, COO, MakeMyTrip, said: "Travellers should not have to choose between booking early and worrying that fares may fall later. Price Drop Protection lets them book when it works for them, with the reassurance that if the fare drops, they are protected."

HDFC MF's initiative

HDFC Mutual Fund's NaariNivesh Yatra concluded its Tirupati leg, engaging women across markets and community locations through street plays and investor awareness sessions. The six-month nationwide initiative promotes financial planning, while also conducting dedicated sessions with women's Self Help Groups across India. Navneet Munot, MD, HDFC AMC, said: "Across India, women are often the most disciplined savers in a household and yet, structured investing has remained out of reach for many."

Classic Legends updates portfolio

Classic Legends has introduced festive-season updates across their Jawa, Yezdi and BSA Motorcycles portfolio, including refreshed models, new colours and rider-focused enhancements. Key developments include the evolved Jawa 42 OG, Yezdi's updated Unstamed Trinity and BSA Scrambler 650. Anupam Thareja, Co-Founder, Classic Legends, said: "It has been an exciting year for Classic Legends, with new motorcycles and product upgrades across Jawa, Yezdi and BSA."

Only 16% IT workforce AI-skilled

GENAI AND CLOUD FACE TALENT GAPS OF 53-60%

MUMBAI

INDIA'S technology industry is facing a significant AI-ready talent gap, with shortages estimated at 53-60 per cent in Generative AI and cloud skills, a report said on Tuesday. India's tech industry is growing fast, but the supply of AI-ready talent is not keeping pace, as TeamLease Digital's 'Digital Skills & Salary Primer FY27, found a 53-60 per cent talent gap in GenAI and Cloud. According to the report, only about 16 per cent of IT profes-



sionals are holding AI skills. Cloud has the widest supply gap of the four skill families at 55-60 per cent, followed by GenAI at about 53 per cent, while demand for GenAI talent is expected to cross 10 lakh roles by 2026. The gap

in Cybersecurity stands at 25-30 per cent, which is narrowing but still material.

The TeamLease Digital's 'Digital Skills & Salary Primer FY27 is based on analysis of 37,000 technology and digital roles from TeamLease Employee Data of 2026-27, across GCCs, tech firms and core industries. The report further revealed that, amid a shortage of skilled talent, salary premiums are increasingly shifting towards AI-core and product-critical engineering roles, even at the early stages of a career. A GenAI

Developer (AI-Core) earns Rs 11.2 LPA at 0-2 years, rising to Rs 34.5 LPA at 6-8 years, defining how wide the gap is. A Data Engineer (AI-Adjacent) moves from Rs 9.1 LPA to Rs 29.6 LPA, while a Technical Support Engineer (AI-Support) moves from Rs 5.2 LPA to Rs 14.6 LPA. By 6-8 years, GenAI, ML and Data Science roles reach Rs 31-35 LPA, nearly 2 times of AI-Support roles, and the gap is set to widen, with projected FY28 growth of 16.2 per cent for GenAI Developers, 12 per cent for Data

Engineers and 6.6 per cent for Technical Support Engineers. "AI is changing what it means to be capable. Using AI tools is now the baseline, what the market rewards is the ability to build, run and govern AI in production. That is why we look at talent through three tiers, AI-Core, AI-Adjacent and AI-Support, because with only about 16 per cent of IT professionals holding AI skills, 'AI-skilled' means very different things at each level," TeamLease Digital CEO Neeti Sharma said.



US President Donald Trump announcing the investment at the White House

Essar arm to invest \$18-bn in US steel

MINNESOTA MINE TO FEED IOWA COMPLEX WITH 10 MTPA STEEL CAPACITY

WASHINGTON

INDIA'S Essar Group, through its US subsidiary Mesabi Metalics, will invest about USD 18 billion to build a fully integrated steel business in the United States, including a USD 15 billion steel complex in Iowa and about USD 3 billion in an iron ore mine and pelletising facility in Minnesota.

US President Donald Trump announced the investment at the White House, describing the planned Iowa facility as the "largest steel plant in American history". The project is expected to begin production around 2030 and produce about 10 million tonnes of steel annually.

The Minnesota mine at Nashwauk, on the Mesabi Iron Range, is expected to produce about 7.5 million tonnes of iron ore a year and employ around 350 people once fully operational. The company says it would be the first new iron ore mine built in the US in about 50 years.

The mine will supply direct-reduction-grade iron ore pellets to the Iowa com-

plex, creating an integrated "mine-to-mill" supply chain within the US.

Mesabi Metalics said the overall project would create more than 8,000 construction jobs and at least 1,750 permanent jobs once operational. It also estimated USD 95 billion in economic output during construction and the first 10 years of operations. The Iowa complex will use direct-reduced iron and electric arc furnace technology, which the company said would lower energy use and emissions compared with conventional blast furnace steelmaking.

Rewant Ruia, chairman of Mesabi Metalics, said the project would connect Minnesota's iron ore resources with steelmaking in Iowa to produce "100 per cent American steel". Trump linked the investment to his administration's 50 per cent tariff on imported steel, saying companies were choosing to manufacture in the US to avoid tariffs. The project thus marks a major expansion of Essar's US manufacturing presence and shifts more of its steel production closer to the American market.

Sebi closes offshore funds control case against Vinod Adani

MUMBAI

MARKETS regulator Sebi has dropped minimum public shareholding and fraud allegations against Vinod Adani, brother of Adani Group chairman Gautam Adani, saying its investigation could not establish that he controlled two offshore funds that invested in four Adani group companies.

In its 81-page final order, Sebi said it could not prove that Vinod Adani directed investment decisions of Emerging India Focus Funds and EM Resurgent Fund, or controlled Opal Investments' investment in Adani Power.

The case centred on the requirement that listed companies maintain at least 25 per cent public shareholding. Sebi said a violation would arise if shares held by public shareholders were beneficially owned or controlled by a promoter or promoter group and, if counted as promoter holdings, reduced public ownership below the prescribed threshold.

The regulator said there was no allegation that Vinod Adani or the promoter group was the beneficial owner of



Vinod Adani

shares held by the FPIs. The issue was whether he exercised control over investment decisions.

Sebi said de facto control must be established through evidence that a person positively directs management or policy decisions. Business or financial relationships by themselves could not establish such control. The investigation also did not establish that Vinod Adani controlled Nasser Ali Shaban Ahli or Chang Chung-Ling and, through them, the investment decisions of underlying investors. Sebi further found that an investment advisory agreement between Excel Investment Advisory Services, allegedly controlled by Vinod Adani, and Global Macro Asset Management did not establish control because the advice was non-binding and investigators found no evidence that Excel had given advice contrary to the agreement.

Bulk buyers crowd fuel pumps, private retailers cap diesel sales

Price gap of up to Rs 40/litre drives industrial users to retail outlets

NEW DELHI

PRIVATE fuel retailers Jio-bp and Nayara Energy have capped diesel purchases at their petrol pumps as industrial and other bulk consumers increasingly shift to cheaper retail fuel, putting pressure on supplies at individual stations.

Jio-bp outlets have capped diesel purchases at 50 litres per customer per day, while limits at Nayara Energy outlets range from 70 litres to 200 litres, people aware of the matter said. Public sector retailers Indian Oil Corporation, Bharat Petroleum Corporation and Hindustan Petroleum Corporation are also likely to impose quantity restrictions.

The shift has been driven by a widening price gap between retail diesel and fuel supplied to bulk consumers. While



retail petrol and diesel prices have remained unchanged since May, bulk prices have moved more closely in line with international crude prices, which have risen sharply.

The differential is as much as Rs 40 a litre, prompting factories, manufacturing units, telecom companies, hotels, malls, hospitals and data centres that use diesel for machinery or backup generators to increasingly buy fuel from retail pumps.

Some industrial users are purchasing 400-600 litres at a time, far above the quantities

normally bought by motorists. The resulting surge has put pressure on stocks at individual petrol pumps, which have limited storage capacity and may take days to replenish supplies.

Jio-bp said its stations were adequately stocked but that it was taking measures to ensure equitable availability of fuel, particularly amid demand from industrial and other non-transport users. Nayara said it continued to maintain supplies across its retail network and serve both retail and bulk customers.

Salesforce's Agents for Impact showcases AI Solutions for India

HANS BUSINESS HYDERABAD

SALESFORCE, an AI CRM, announced that four Indian nonprofits have built and demonstrated custom Agentforce solutions through the inaugural India cohort of Salesforce Accelerator — Agents for Impact, an initiative that helps nonprofits harness AI to advance their missions. Showcased after its six-month build phase, the AI agents address critical needs across education, career readiness, scholarships and support for people with disabilities and their families.

Arundhati Bhattacharya, President & CEO, Salesforce, South Asia, said, "Six months ago, these organizations brought us ideas grounded in the realities of their missions. Today, they have translated deep domain expertise into practical agents built around trusted data and clear human roles. This cohort shows that AI's most meaningful role in the social sector is not replacing people, but extending their knowledge, reclaiming their time and helping them serve more communities with relevance and care."

YouTube creator economy fuels ₹18,000-cr GDP boost

NEW DELHI

VIDEO-sharing platform YouTube's creative ecosystem contributed over Rs 18,000 crore to India's Gross Domestic Product (GDP) and supported over 9.6 lakh full-time equivalent jobs in the country in 2025, according to a report by Oxford Economics.

The findings point to a significant shift in India's digital creator landscape, where independent content creators are increasingly evolving into full-fledged media enterprises, driving employment and local economic activity across both metropolitan centres and smaller towns. According to the report, the number of YouTube channels in India generating six figures or more in revenue (INR) rose by over 30 per cent year-on-year. Furthermore, over 18,000 Indian channels have crossed the threshold of one million subscribers. The report noted that 73 per cent of creators who monetise content on YouTube consider the plat-



Platform supports 9.6 lakh jobs in India, report says

form to be their primary source of income. Beyond direct earnings, monetising creators supported more than 3 lakh apprentices over the past year. Creative clusters have sprung up in non-metro hubs such as Jaipur, Lucknow and Kochi, generating local demand for video editors, camera operators and scriptwriters. The platform highlighted that hyper-local and regional-language content is gaining significant traction internationally, with over 15 per cent of watch time on content produced by Indian channels coming from viewers outside the country. Additionally, 81

per cent of media companies with a presence on the platform said that YouTube assisted them in reaching global audiences. Over 160 million hours of content were uploaded by Indian channels in the past year, the report said. YouTube said it is collaborating with the Ministry of Information & Broadcasting and the Indian Institute of Creative Technologies (IICT) to advance national digital skillling under the "Create with AI" initiative. It is also partnering with the Ministry of Culture to preserve heritage and promote traditional folk and tribal music on the global stage. On the product front, the company is rolling out artificial intelligence-driven production tools, including conversational AI editing for Shorts and agentic channel management features in Ask Studio. To address digital authenticity, the platform said it is introducing 'AI Likeness Detection' alongside clear labels and disclosures for synthetic content.

vivo to felicitate 10 educators from 6 states

HANS BUSINESS HYDERABAD

vivo India has announced 10 Teacher Innovation Fellows under the 4th edition of vivo Ignite 2026, recognising educators who are going beyond conventional classroom learning to nurture curiosity, experimentation, problem-solving and innovation among students. Introduced as a new component of vivo Ignite 4.0, the National Teacher Innovation Fellowship (NTIF) aims to strengthen the STEM education ecosystem by recognising teachers' contributions in experiential learning, innovative pedagogy, problem-solving and inclusive classroom practices. The fellowship received more than 200 applications from across India, with 30 educators progressing to the interview stage. Following a rigorous evaluation, 10 educators from 6 states, 1 UT and 10 districts were selected. The evaluation assessed four areas: Innovation in Teaching Practice; Inclusive and Adaptive Teaching; Real-World Impact and STEM Application; and Vision, Leadership and Scale.

India's demographic advantage faces ageing test

NEW DELHI

INDIA is likely to have much older population later this century as the country's age structure is beginning to shift and fertility fallen "below replacement", Moody's Ratings said on Tuesday. Moody's said population growth has long been a tailwind for economic growth and creditworthiness, but falling fertility is now changing

that picture. Fewer workers will limit productive capacity, while fewer households and consumers will weaken demand. As a result, countries will have to rely more on productivity to sustain growth. Moody's said the global fertility rate has declined from 4.9 children per woman in 1950 to around 2.2 today, only slightly above the replacement rate of 2.1. "What makes this episode particularly sig-

nificant is that many of the world's largest economies are aging at the same time. In fact, more than 70 per cent of the world's population now lives in countries with fertility rates at or below replacement level," Moody's said in a report on global demographics. It said fertility rates across much of Latin America are now comparable to those of Europe and Japan, while several East Asian countries

have some of the lowest fertility rates ever recorded. Japan has the most top-heavy population structure, with nearly 30 per cent of its population over 65 and about 11 per cent under 15. Korea is close behind, while China is moving rapidly in the same direction. Emerging markets, including Brazil, India, Thailand and Türkiye, are also progressing along the same path. "Although India's popula-

tion remains relatively young, fertility has already fallen below replacement and the country's age structure is beginning to shift, setting the stage for a much older population later this century," Moody's said. Declining fertility ultimately reshapes age structures as well as population growth. Countries experiencing the steepest fertility declines today will also age most rapidly in coming decades.

