

TODAY's QUOTE

Ayush is high-growth engine of India's economy: Jadhav

“Ayush is not merely a cultural inheritance but a dynamic and high-growth engine of India's economy. The Ayush sector is poised to play an increasingly important role in healthcare, wellness, employment and global economic engagement, while contributing to our vision of a healthy and self-reliant India”

- Prataprao Jadhav, Union Minister of State (IC) for Ayush



BIZZBUZZ

HANS

MONDAY TO SATURDAY

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BUSINESS DAILY

MARKETS AT A GLANCE			
Sensex	72,480.29	0.07%▼	
Nifty	22,620.45	0.42%▼	
Bank Nifty	54,633.05.95	0.69%▲	
Gold	1,49,300/10gms	700▲	
Silver	2,32,000/kg	0▲	
Rupee	95.81	13ps▲	
Crude Oil	103.29/bbl	0.68%▲	

INSIDE

India's manufacturing sector clocks strong industrial output growth by 7.81% in FY25, jobs up 7.19% pc

India's registered manufacturing sector registered robust growth in terms of industrial output by 7.81 per cent in the financial year 2024-25 over the previous fiscal, with total employment growing 7.19 per cent in the same period, according to the Annual Survey of Industries (ASI) data released by the govt

P2

Centre nod to Vizag Metro rail project, work to start soon

Visakhapatnam Metro Rail project, which was first conceived and envisaged in the Andhra Pradesh Reorganisation Act, has finally received the in-principle clearance from the Union Government

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Equities settle marginally lower amid fog-end selling

Visakhapatnam Metro Rail project, which was first conceived and envisaged in the Andhra Pradesh Reorganisation Act, has finally received the in-principle clearance from the Union Government

P6

Altman unveils 'always-on' AI agent after ditching model over security concerns

Visakhapatnam Metro Rail project, which was first conceived and envisaged in the Andhra Pradesh Reorganisation Act, has finally received the in-principle clearance from the Union Government

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TWEETY FRUITY

Export India, not just products

Korea exported culture. Then the world bought Korean... India has Bollywood, music, food, fashion, yoga and Ayurveda, a cultural moat very few countries can replicate. Maybe we need to stop thinking only about exporting products and start deliberately exporting India. Consumer brands will follow

Nikhil Kamath

@nikhilkamathcio, Co-Founder, Zerodha

AI could transform opportunity or cause harm

I believe the world isn't awake to the dangers of this technology and the choices humanity has to make. AI will either be the greatest tool for opportunity and equality we've ever seen—or the cause of immense, unprecedented harm. Which way things go is up to us

Bill Gates

@BillGates, Co-Founder, Microsoft

Discuss vesting on day one

Here's a common scenario: Three people start a company. They struggle for a year and never find traction. Two leave and take 66.6% of the company with them. That's the vesting conversation that has to happen on day one—not day 365

Marc Randolph

@MarcRandolph, Co-Founder, Netflix

Venu Srinivasan seeks probe into Tata Trusts governance

Trustee questions Noel Tata's perpetual status, Neville Tata's appointment and Trusts' role in Tata Sons decisions

MUMBAI

THE widening boardroom dispute at Tata Sons has spilled into Tata Trusts, with trustee and Tata Sons nominee director Venu Srinivasan seeking a regulatory inquiry into the governance of the Sir Dorabji Tata Trust (SDTT), one of the charitable entities that collectively control about 66 per cent of Tata Sons.

In a letter to Maharashtra's Charity Commissioner, Srinivasan has questioned the appointment and continued status of Noel N. Tata as a perpetual trustee, the appointment of Noel Tata's son Neville Tata, and what he described as attempts to constrain his independent role as a nominee director on the Tata Sons board.

At the centre of the dispute is a September 16 SDTT circular resolution that Srinivasan said sought to prevent him from participating in or voting on the proposed listing of Tata Sons. He described it as an attempt to "prevent me from exercising my independent judgement and vote".

The following day, at a Tata Sons board meeting, Srinivasan supported the reappointment of Chairman N Chandrasekaran for a third five-year term and backed moving ahead with the listing process. Noel Tata opposed both positions. The board passed the resolutions, with the Chandrasekaran vote requiring

WHAT IS THE FEUD?

- At the heart of the dispute is who should have the final say on major Tata Sons decisions, the Tata Sons board or Tata Trusts, its controlling shareholders
- TATA SONS:** The holding company of the Tata group. Tata Trusts collectively hold about 66 per cent of it.

THE IMMEDIATE FLASHPOINT: Whether Tata Sons should proceed with a potential stock-market listing. Srinivasan supported moving ahead, while Noel Tata opposed the move and wanted alternatives examined.

THE BOARDROOM SPLIT: Srinivasan backed N Chandrasekaran's reappointment as Tata Sons chairman and supported the listing process. Noel Tata opposed both.

THE NEW BATTLEGROUND: Srinivasan has taken the dispute to the Maharashtra Charity Commissioner, questioning the governance of the Sir Dorabji Tata Trust.

THE GOVERNANCE ISSUE: Srinivasan argues that SDTT, as a public charitable trust, should not directly involve itself in the commercial affairs of Tata Sons.

THE TRUSTEE ISSUE: He has specifically questioned



Venu Srinivasan



N Chandrasekaran

TATA TRUSTS: The charitable trusts are the controlling shareholders of Tata Sons but are legally separate from the company.

a casting vote. Tata Trusts later disputed the validity of the board decisions, maintaining that its nominees were required to agree on such matters.

Srinivasan has also questioned the Trusts' involvement in Tata Sons' commercial affairs. Referring to a September 17 Tata Trusts statement that all available options, and not listing alone, should be explored, he alleged that the Trusts and their operating team had assumed a direct role in commercial and strategic matters concerning Tata Sons. He argued that such involvement could conflict with the charitable objectives of SDTT and potentially expose it to tax consequences. He alleged that the Trust was being exposed to "potentially immense fiscal consequences" and described the conduct as mismanagement of its affairs and property.

Srinivasan has sought an immediate inquiry into SDTT's administration and governance, including Noel Tata's perpetual trusteeship,

CAFE-III norms favour lighter cars with softer efficiency targets

BEVs, hybrids and flex-fuel vehicles get incentives under new framework

NEW DELHI

THE government has notified the third phase of Corporate Average Fuel Economy (CAFE-III) norms for passenger vehicles, giving lighter cars relatively softer efficiency targets while requiring greater improvements from heavier vehicles.

The norms, notified by the Ministry of Power, will come into effect from April 1, 2027 and remain applicable until March 31, 2032. They will cover new passenger vehicles manufactured or imported for sale in India.

The revised framework replaces the proposed special concession for small cars with a flatter weight-based target curve, providing lighter vehicles greater relief compared with the September 2025 draft.

The reference weight has been raised from 1,082 kg under the existing norms to 1,229 kg, an increase of around 13.6 per cent.

The September 2025 draft had proposed a 3 gram per km deduction in declared CO2 emissions for petrol cars weighing up to 909 kg, with engine capacity up to 1,200 cc and length up to four metres. The final norms have dropped this separate concession.



WHO BENEFITS?

- Lighter/small-car makers: Relatively softer targets under the final weight-based formula.
- Maruti Suzuki: Likely to benefit relatively more because of its large portfolio of lighter cars.
- EV/hybrid makers: Get additional compliance benefits through super credits.
- Alternative-fuel vehicles: Flex-fuel and vehicles using recognised low-carbon fuels get additional compliance pathways.
- Low-volume manufacturers: Firms selling fewer than 1,000 units annually remain exempt.

The new framework targets more than 16 per cent improvement in fuel efficiency over the five-year period. The fuel-consumption benchmark will tighten from 3.996 litres per 100 km in 2027-28 to 3.3273 litres per 100 km in 2031-32, an improvement of around 16.7 per cent.

The norms provide multiple compliance routes, including incentives for electric vehicles, hybrids, flex-fuel vehicles, alternative fuels and fuel-saving technologies.

Battery electric vehicles, range-extended EVs, plug-in hybrids, strong hybrids and flex-fuel vehicles will receive volume derogation factors, or "super credits", in fleet-average calculations.

The framework also introduces a Carbon Neutrality Factor to recognise renewable and low-carbon fuels

Centre's fiscal deficit touches 41.9 of full year target at end Aug

NEW DELHI: The central government's fiscal deficit stood at Rs 7.1 lakh crore or 41.9 per cent of full year target at the end of August, according to data released by the Controller General of Accounts (CGA) on Wednesday.

The deficit was at 38.1 per cent of Budget Estimates (BE) of 2025-26 during the corresponding period last year.

In absolute terms, the fiscal deficit, or the gap between the government's expenditure and revenue, was Rs 7,10,249 crore during April-August period of the 2026-27.

According to the CGA, the Centre's net tax revenue up to August 2026 was about Rs 8.38 lakh crore, or 29.2 per cent of the corresponding BE of 2026-27 of total receipts.

In the corresponding period of the previous fiscal year, the net tax revenue was at 28.6 per cent of that year's BE.

DoorDash enters India with Hyderabad talent hub

HYDERABAD

US-BASED DoorDash, one of the world's leading local commerce platforms on Wednesday opened its talent hub here, its first India office. The company is starting with 500 professionals and plans to scale its headcount to more than 3,000 within next two years, a company release said.

Telangana Industries and Commerce Minister D Sridhar Babu inaugurated the facility alongside Ravi Inukonda, Chief Financial Officer at DoorDash, Jenna Kohnke, Senior Director, Workforce Strategy and Talent Acquisition Operations at DoorDash and Sai Krishna, IT Advisor to Telangana government.

The Hyderabad hub will initially house Customer Experience and Integrity (CXI) and General and Administrative teams, it said. Its CXI operation will be DoorDash's third internal CXI service centre globally. The hub will support DoorDash's global



operations and help deliver reliable experiences for consumers, merchants, and Dashers across DoorDash's geographies, it said. Team members in Hyderabad will support a global platform that serves over 56 million monthly active consumers across geographies with a combined population reaching over one billion people, it further said. Sridhar Babu said DoorDash choosing Hyderabad to build capabilities to drive its rapid growth is a strong validation of how the city has evolved as a global talent hub.

Noel Tata flags concerns over Tata Sons listing plan

MUMBAI

TATA Trusts Chairman Noel Tata has urged the Tata Sons board to review a restructuring proposal aimed at avoiding a stock market listing of the holding company.

Noel Tata said he remained hopeful that the Reserve Bank of India would reconsider its decision to classify Tata Sons as an upper-layer non-banking financial company (NBFC).

According to him, listing Tata Sons would fundamentally change the way the Tata group has operated for decades and could create a conflict between investor



Noel Tata

expectations for profits and the philanthropic objectives of Tata Trusts.

Tata Trusts, which owns 66 per cent of Tata Sons, has proposed merging Tata Electronics Systems Solutions and Tata Consulting Engineers with Tata Sons.

Bank credit to industry up 18.2% in August: RBI data

MUMBAI: Bank credit to industry grew 18.2 per cent in August, up from 7 per cent in the same period last year, according to Reserve Bank data released on Wednesday.

The RBI has released data on sectoral deployment of bank credit for August 2026, collected from 41 select scheduled commercial banks, which together account for about 95 per cent of the total non-flood credit by all SCBs.

On a year-on-year (y-o-y) basis, non-flood bank credit grew 18.8 per cent as on the fortnight ended August 31, 2026, compared to 10.2 per cent during the corresponding fortnight of the previous year (September 5, 2025).

"While credit to 'large' and 'medium' industries grew at an accelerated pace, 'micro and small' industries sustained steady expansion," the RBI said.

Apple seeks a slice of India's growing payments pie

NEW DELHI

US technology major Apple has entered the Indian digital payments market with the launch of Apple Pay in collaboration with Axis Bank.

The service is available on iPhone, iPad and Apple Watch, with support for Mac coming soon, Apple said on Wednesday.

"India is home to a dynamic and digitally savvy population that continues to embrace a cashless future while expecting the highest standards of security and privacy, and we're so excited to bring Apple Pay to users in India today," said Jennifer Bailey, Apple's vice president of Apple Pay and Apple Wallet.

Customers with Axis Bank-issued Visa and Mastercard credit cards can add their cards to Apple Pay and



- India launch: Apple Pay enters India's digital payments market
- Bank partner: Axis Bank
- Cards: Axis Bank-issued Visa and Mastercard credit cards
- Devices: iPhone, iPad and Apple Watch; Mac support coming soon
- Payment: Stores, apps and websites; NFC payments supported
- PIN/OTP: No need to enter PINs or OTPs at checkout
- Security: Card numbers aren't stored on Apple's servers or devices

out entering PINs or OTPs at checkout.

Apple said the service will be accepted by millions of merchants across India, including Apple Store locations, Blinkit, Chaayos, Comet, Croma, Interflora, Ixigo, Le15 Patisserie, Reliance brands, Tata 1mg and Zomato. The company has also worked with payment service providers including Cashfree, JusPay, MsWiPe, Paytm, PayU, Pine Labs, Razorpay and Worldline to enable Apple Pay across their merchant networks.

Apple said card numbers are not stored on the device or its servers and are not shared with merchants. Instead, a unique Device Account Number is assigned, encrypted and securely stored in the device's Secure Element.

Cabinet nod to ₹1.86 L cr PM-DHARA scheme to evacuate 135 GW renewable energy

NEW DELHI: The Union Cabinet on Wednesday approved a Rs 1.86 lakh crore PM-DHARA Scheme to set up an intra-state transmission system with 50GWh battery storage to evacuate 135 GW of renewable energy. The PM-DHARA stands for PM-Developing Harmonized and Accelerated Renewable-energy Access. This is significant in view of India's ambitious target of 500 GW of renewable energy capacity by 2030. Meanwhile, Prime Minister Narendra Modi on Wednesday hailed the Union Cabinet's approval of the Green Energy Corridor Phase-III (GEC-III) scheme and raising of the MSP of wheat. Modi said the approval of Green Energy Corridor will strengthen power grids across states and UTs besides creating more jobs in manufacturing, construction and energy storage.

Full report: P2

IN BRIEF

Canon India plans to expand retail network by 2027

NEW DELHI: India is a "prominent" market for Japanese imaging and printing solutions provider Canon that has "long-term growth ambitions" as it looks to tap rising demand in smaller cities, said its India President & CEO Toshiaki Nomura. The company, which aims for 10,000 active resellers in India by 2027, has been recording double-digit growth across its core businesses. It is betting on rising demand from smaller cities, content creators, enterprises and government institutions to drive the next phase of growth in its printing business. The expansion plan aims to improve product accessibility and strengthen Canon's presence across emerging markets.

WB okays loan for repair roads in SL

COLOMBO: The World Bank on Wednesday approved USD 110 million in financing for Sri Lanka to repair and reconstruct 600 kilometres of roads damaged by Cyclone Ditwah. Cyclone Ditwah struck the island nation in November last year, leaving a trail of devastation across the country. The new financing will prioritise roads that restore access to markets, schools, and health facilities in the communities most severely affected by the cyclone, according to a press release issued by the World Bank.

Linux Labs secures \$70 mn funding

NEW DELHI: Domestic formulations company Linux Laboratories has secured USD 70 million in equity capital from ChrysCapital and Tata Capital Healthcare Fund III (TCHF III). ChrysCapital acquired a significant minority stake in the Chennai-headquartered firm. The transaction, comprising primary capital and a secondary purchase, provided a full exit for Tata Capital Healthcare Fund II at approximately 4x returns, Linux said in a statement on Wednesday.

BharatBenz sets up facility in Gorakhpur

GORAKHPUR (UP): Daimler India Commercial Vehicles (DICV), the maker of BharatBenz trucks and buses today inaugurated its new BharatBenz 3S facility in Gorakhpur, Uttar Pradesh. Operated by PPS Trucking, the new facility further strengthens BharatBenz's and PPS Trucking's commitment to expanding service and spares accessibility and supporting customers operating in diverse commercial vehicle markets.

Manufacturing sector grows by 7.81% in FY25, jobs up 7.19%

TN REMAINS ON TOP

- Total manufacturing units increased from 2.60L in FY24 to 2.67L in FY25
- Tamil Nadu registered highest number of new establishments with (41,221)
- TN was followed by Gujarat (33,084) and Maharashtra (27,379)
- Top 5 industries include basic metals, motor vehicles, chemical, pharma and food products

NEW DELHI

INDIA's registered manufacturing sector registered robust growth in terms of industrial output by 7.81 per cent in the financial year 2024-25 over the previous fiscal, with total employment growing 7.19 per cent in the same period, according to the Annual Survey of Industries (ASI) data released by the government on Wednesday.

The total number of establishments in this sector

Total number of establishments increased from 2.60L in FY24 to 2.67L in 2024-25, registering a 2.64% growth



increased from 2.60 lakh in FY24 to 2.67 lakh in FY25, representing a growth of 2.64 per cent.

The highest number of establishments was reported in Tamil Nadu (41,221), followed by Gujarat (33,084) and Maharashtra (27,379), according to the Ministry of Statistics and Programme Implementation.

Tamil Nadu, Maharashtra, Gujarat, Uttar Pradesh, and Haryana have emerged to be the top 5 states in respect of employment, having a share of more than 56 per cent of

the total manufacturing employment of the country in 2024-25.

The top five industries -- basic metals, motor vehicles, chemical and chemical products, pharmaceutical products, and food products, taken together, have contributed more than 45 per cent of the total manufacturing GVA of the country during 2024-25.

Meanwhile, total emoluments paid to the workforce also increased by 12.08 per cent in 2024-25 as compared to 2023-24.

The registered manufacturing sector recorded broad-based growth during FY2024-25, with most of the major economic indicators -- such as invested capital, input, output, Gross Value Added, employment and wages -- witnessing an increase over the previous year.

Annual Survey of Industries is conducted with the primary objective of providing meaningful insight into the dynamics of change in the composition, growth and structure of various manufacturing industries in terms of output, value added, employment, capital formation and a host of other parameters.

The survey data serves as an important input for policymaking, supports compiling of National Accounts Statistics, and meets the information needs of various Ministries while enabling stakeholders to make informed decisions.

Industry hails CAFE-III norms as 'roadmap for fuel efficiency'

NEW DELHI

THE Corporate Average Fuel Economy (CAFE-III) norms will provide a clear roadmap for improving fuel efficiency and reducing carbon emissions while offering manufacturers multiple technology pathways for compliance, the automobile industry said.

The government has notified the third phase of CAFE norms for passenger vehicles, setting relatively softer efficiency targets for lighter cars and requiring greater fuel-efficiency improvements from heavier vehicles.

Society of Indian Automobile Manufacturers (SIAM) President Shenu Agarwal said the framework provides clear predictability which will enable the auto industry plan investments and accelerate innovation, thereby, playing an important role in the country's journey towards Viksit Bharat in 2047.

"CAFE III regulation lays down a structured roadmap with aggressive annual targets for next 5-years for the auto industry along with a market-based compliance mechanism. This will not only ensure reduction of overall fuel consumption



from new passenger vehicle fleet but also provide an opportunity to the industry to work on various technology pathways providing multiple choices to the consumers," he stated.

Car market leader Maruti Suzuki India's Senior Executive Officer, Corporate Affairs, Rahul Bharti said the CAFE regulation was a central policy instrument for accelerating India's decarbonisation and energy security journey in the mobility sector.

"It is a comprehensive regulation arrived at after scientific data calculations and detailed stakeholder and inter-ministerial consultation with ambitious targets for energy efficiency improvement and CO2 reduction. The regulation recognizes the contribution of multiple power-train technologies

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and fuels encouraging multi-faceted R&D and innovation. A credit/debit mechanism is an improvisation over the previous CAFE-II regulation," he added.

Tata Motors Passenger Vehicles MD & CEO Shailesh Chandra said the framework is an important step towards cleaner and more sustainable mobility.

PM-Dhara: Centre okays ₹1.86lakh-cr for renewable energy proj

NEW DELHI

THE Union Cabinet on Wednesday approved a Rs 1.86 lakh crore PM-DHARA Scheme to set up an intra-state transmission system with 50GWh battery storage to evacuate 135 GW of renewable energy.

The PM-DHARA stands for PM-Developing Harmonized and Accelerated Renewable-energy Access. This is significant in view of India's ambitious target of 500 GW of renewable energy capacity by 2030. According to an official statement, the Union Cabinet chaired by Prime Minister Narendra Modi has approved the PM-DHARA Scheme.

This initiative will strengthen India's Intra-State Transmission System (InSTS) to enable evacuation of up to 135 Gigawatt (GW) of renewable energy across States/ Union Territories.

The scheme also provides for deployment of 50 GWh of Battery Energy Storage Systems (BESS) at the Renewable Energy (RE) developer/generator end or any other location of importance for grid flexibility to address intermittency, congestion, peak-hour curtailment and meet non-solar hour demand.

The scheme will facilitate



grid integration and power evacuation within the States/ UTs of India.

The scheme is targeted to be set up by FY 2032-33 with a total project outlay of Rs 1,86,405 crore, comprising Rs 1,36,378 crore for the development of Intra-State Transmission Systems (InSTS) under GEC-III and Rs 50,000 crore for 50 GWh of Battery Energy Storage Systems (BESS). The Scheme involves a total Central Financial Support of Rs 54,082 crore. The Central Financial Assistance (CFA) will help in offsetting the Intra-State transmission charges and thus keep the power costs down.

Thus, the government support will ultimately benefit the end users -- the citizens of India. All Greenfield projects under the InSTS component will be implemented through Tariff Based Competitive Bidding (TBCB) mode, while brownfield upgradation and network strengthening works will be executed under Cost Plus Basis (CPB).

Centre raises wheat MSP by ₹25 to ₹2,610/quintal

NEW DELHI

THE Centre on Wednesday raised the minimum support price (MSP) of wheat marginally by Rs 25 to Rs 2,610 per quintal for the 2027-28 rabi marketing year, while increasing support prices of pulses and oilseeds by up to Rs 675 per quintal.

The MSP for wheat in the 2026-27 rabi marketing year (April-March) was Rs 2,585 per quintal.

The proposal from the agriculture ministry on MSP for wheat and five other rabi crops was cleared at a meeting of the Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Narendra Modi.

Wheat is the main rabi (winter) crop, along with gram, masur and rapeseed/



mustard. Sowing of all six rabi crops begins next month, while harvesting starts in April. "The production cost of wheat is Rs 1,264 per quintal, but MSP has been kept at more than double, at Rs 2,610 per quintal for 2027-28," Information and Broadcasting Minister Ashwini Vaishnaw told reporters.

Barley MSP has been raised to Rs 2,286 per quintal from Rs 2,150 in 2026-27.

Among pulses, the MSP of gram has been increased by Rs 83 to Rs 5,958 per quintal from Rs 5,875, while that of masur (lentil) has been raised

by Rs 390 to Rs 7,390 per quintal from Rs 7,000.

For oilseeds, the MSP of rapeseed/mustard has gone up by Rs 413 to Rs 6,613 per quintal from Rs 6,200. Safflower has seen the steepest increase of Rs 675, to Rs 7,215 per quintal from Rs 6,540.

The total payout to farmers for procurement of 324 lakh tonnes in the 2027-28 marketing year is estimated at Rs 90,962 crore, the minister said. Asked about the marginal increase in wheat and gram MSP, Vaishnaw said the government has assured a margin of at least 50 per cent over the cost of production for all six mandated rabi crops.

The expected margin over the All-India weighted average cost of production is 106 per cent for wheat, followed by 96 per cent for rapeseed

Wheat is the main rabi (winter) crop, along with gram, masur and rapeseed/mustard. Sowing of all six rabi crops begins next month, while harvesting starts in April

and mustard, 92 per cent for lentil, 59 per cent for gram, 58 per cent for barley and 50 per cent for safflower.

"This increased MSP of rabi crops will ensure remunerative prices to the farmers and incentivise crop diversification," the ministry said in a statement.

In recent years, the government has been promoting the cultivation of pulses and oilseeds, as opposed to cereals, by offering a higher MSP for these crops, the minister said.



Mobile retailers call off 'No UPI Day' protest tomorrow

KOLKATA

THE All India Mobile Retailers Association (AIMRA) and the All India Consumer Products Distributors Federation (AICPDF) on Wednesday called off their proposed 'No UPI Day' protest on October 2, after a trade delegation met Union Finance Minister Nirmala Sitharaman, officials said on Wednesday.

The mobile retailers association had earlier announced the 'No UPI Day' protest on October 2 against the proposed 0.4 per cent Merchant Discount Rate (MDR) on UPI transactions above Rs 2,000, saying the charge would put additional burden on small retailers.

The delegation, led by BJP MP and CAIT secretary general Praveen Khandelwal and AIMRA founder chairman Kailash Lakhani, submitted a joint representation, seeking deferment of the proposed MDR, a phased implementation and changes in the threshold for its applicability, according to an official statement.

NHAI plans quality checks on 17 major projects

NEW DELHI

STATE-owned NHAI on Wednesday said it is undertaking special quality inspections of 17 under-construction National Highway projects, whose bid value was lower than the estimated project cost by over 15 per cent, with an aim to strengthen quality control during the construction period.

These inspections are in addition to regular quality checks and are aimed at identifying any quality-related issues at an early stage so that corrective action can be taken on time, NHAI said in a statement.



"The first round of inspections is scheduled to be completed by December 2026," the statement said, adding that NHAI will re-inspect the identified projects after 6 months with a different team of experts to ensure quality and adherence to construction standards.

NHAI said the 17 projects have been

selected using three criteria -- construction cost of more than Rs 500 crore, tender discount of over 15 per cent and physical progress between 35 per cent and 80 per cent.

These criteria help focus quality checks on projects that are at an important stage of construction and adopt an objective, data-driven approach, it added.

These projects include greenfield and access-controlled corridors, bypasses, as well as four- and six-laning works in the states of Karnataka, Madhya Pradesh, Chhattisgarh, Andhra Pradesh, Tamil Nadu, Punjab, Haryana, Gujarat and Uttar Pradesh.

Rice industry looks forward for next 'billion-dollar opportunity'

NEW DELHI

INDIA's rice industry is looking beyond exports of raw grain to tap growing markets for rice-based noodles, edible oil, protein, specialised ingredients and industrial materials, with a new industry assessment set to identify the value-added products that

could offer the biggest commercial opportunities.

The Bharat International Rice Conference (BIRC) 2026, to be held in New Delhi from Oct. 23-25, will examine the potential at a session titled 'Beyond Raw Rice: The Next Billion-Dollar Opportunity'.

The session will conclude with an IREF-EY assessment identifying products that offer the most promising combination of market demand, margins, investment requirements and export potential, the organisers said in a statement.

The push comes as global markets for several rice-derived products expand. The global rice-noodle market is projected to rise from \$6.4 billion in 2024 to \$11 billion by 2030, according to Grand View Research, while the rice-bran-oil market is forecast to increase from \$4.8 billion in 2023 to \$6.3 billion by 2030.

EXPANDING MARKET

- New Delhi will host Bharat International Rice Conference (BIRC) 2026 from Oct. 23-25
- Global rice-noodle market is projected to rise from \$6.4 bn in 2024 to \$11 bn by 2030
- Rice-bran-oil market is forecast to go up from \$4.8 bn in 2023 to \$6.3 bn by 2030
- Rice-protein market is projected to grow from \$168.5 mn in 2023 to \$281.4 mn by 2030



market is projected to grow from \$168.5 million in 2023 to \$281.4 million by 2030, according to Grand View Research.

The conference will examine rice protein alongside rice flour and functional starches, with a focus on processing requirements, customer specifications and commercially

viable production.

The opportunities extend beyond food. The global market for rice-husk-ash-based silica is projected to more than double from about \$640.6 million in 2025 to \$1.41 billion by 2033, according to Grand View Research.

Rubber and tyres accounted for about 40 per cent of the

market's revenue in 2025.

Goodyear announced in 2025 that it was using silica derived from waste rice-husk ash in its European truck-racing tyres.

The conference will examine three broad routes for value creation: "Better Product", covering premium and speciality rice; "Better Consumer Offering", including noodles, snacks, ready-to-cook and ready-to-eat products; and "Better Utilisation", covering bran oil, flour, protein, starch, husk-derived products and bioenergy. Rice-derived beverages, including sake and ethanol, will also form part of the discussion. Japanese sake exports reached 45.9 billion yen in 2025, up about 6 per cent from a year earlier, according to the Japan Sake and Shochu Makers Association.

"The next opportunity is not simply to export more tonnes of rice, but to earn more value from each tonne. A miller, an exporter and an ingredient manufacturer will need different pathways. At

BIRC 2026, we want to distinguish attractive market forecasts from businesses that can actually be built-identifying the products, buyers, investment requirements and partnerships that can turn potential into commercial growth," said Rajeev Setia, President, Basmati, Indian Rice Exporters' Federation (IREF). The IREF-EY assessment will evaluate market demand, achievable margins, processing yields, investment requirements, market access and export potential. It will also assess what share of global growth Indian companies could realistically capture, rather than equating a larger market with higher profitability.

The final "Next Billion-Dollar Opportunity in Rice" announcement at BIRC 2026 is expected to outline the products identified as having the strongest commercial potential, along with target markets and potential routes for investment, partnerships

and pilot projects. For India, the exercise reflects a broader shift from treating rice primarily as an agricultural commodity toward developing higher-value products from the grain and its by-products, potentially allowing processors and exporters to capture more value from each tonne produced.

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Date: 01-10-2026 (DIN: 07526610)

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CIN No. U65991TG2019PTC030322

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Notice is hereby given that CredRight Finance Private Limited has closed its **Gadwal** branch office situated at 1-6-77/F, 1st Floor, Bheem Nagar, **Gadwal**, Jogulamba, Gadwal Dist, Telangana-508125 w.e.f. 30th September 2026 due to operational reasons and any correspondence/communication required to be done with the said branch may be made +91 8977035032 or email your queries to contactus@credright.com. Accordingly, we will vacate the said premises w.e.f. 30th September, 2026.
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For and on behalf of
CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director
Date: 01-10-2026 (DIN: 07526610)

Vizag Metro finally gets Centre's green signal

₹11,400 CRORE PROJECT TO CONNECT VIZAG WITH BHOGAPURAM AIRPORT

SANTOSH PATNAIK
VISAKHAPATNAM

VISAKHAPATNAM Metro Rail project, which was first conceived and envisaged in the Andhra Pradesh Reorganisation Act, has finally received the in-principle clearance from the Union Government.

The project, when completed, is expected to make mobility easy in the State's largest urban conglomeration and give easy access to the Alluri Sitarama Raju International Airport, located 50 km away at Bhogapuram from the city centre.

State Municipal Administration & Urban Development Minister P Narayana and top officials from the government confirmed the green light from the Centre. A senior official told Bizz Buzz that consistent efforts made by Chief Minister N Chandrababu Naidu during his visits to Delhi have finally



yielded positive response.

The project cost is estimated at Rs11,400 crore, with the Andhra Pradesh Metro Rail Corporation Limited (APM-RCL). Tenders have already been invited for the Phase-1 of the project worth Rs6,250 crore after the State submitted revised Detailed Project Report and submitted it to the Government of India for consideration.

With the approval of the report prepared by RITES, by the Ministry of Housing and Urban Affairs, the prestigious project, the first in Andhra

Pradesh, is expected to take off soon. The approval is considered a major milestone as it will augment urban mobility, end connectivity woes and support the city's rapid economic prosperity with its emergence as a data centre and technology hub.

Visakha Economic Region (VER) is now under initial stage of implementation with an estimated \$49 billion to \$52 billion economy with per capita GDP averaging above the national average and projected to jump to \$120 billion to \$135 billion by FY32.

Tenders have already been invited for the Phase-1 of the project worth Rs6,250 crore after the State submitted revised Detailed Project Report and submitted it to the Government of India for consideration

The project will have four main corridors stretching over 79.91 km. The uncertainty surrounding the Phase-I has come to an end with the Centre clearing the project, which will be a big relief for commuters going to Bhogapuram Airport from various parts of the city. Double-Decker design is the highlight of the project.

It is designed with a two-tier elevated system sharing the same pillars—the metro rail on the bottom tier and a National Highway road on the upper tier. APMRCL is

keen on prioritising the 20 km stretch in the Phase-I.

The corridors include Vizag Steel Plant Junction (Kurmannaapalem to Kommadi (34.23 km), Kommadi to Bhogapuram Airport (30.48 km), Thatchetlapalem to Chinna Waltair (RK Beach) (6.91 km) and Gurudwara Junction (on highway near Seethammadhara) to Old Post Office (5.28 km).

The Phase 1 project has been identified as top priority on a 20 km section to establish primary connectivity quickly.

Double-Decker design is first of its kind as it will have portions of the elevated track featuring a two-tier structure, sharing support pillars with an upper National Highway roadway and a lower metro line.

The doubts expressed by the Centre on the Double Decker were clarified by the State officials with technical explanations.

L&T extends completion date for Hyd metro project stake sale

NEW DELHI

LARSEN & Toubro on Wednesday said it has extended the timeline for completing the sale of its stake in L&T Metro Rail (Hyderabad) Ltd to December 31. L&T had entered into a pact with Hyderabad Metro Rail Ltd, a Telangana government enterprise, to divest its entire stake in LTMRL for Rs1,461.47 crore. The company has faced several structural, financial and regulatory challenges with regard to L&T Metro Rail (Hyderabad) Ltd (LTMRL). "...to our earlier intimations dated April 29, 2026 and July 1, 2026...we hereby inform

you that the estimated completion date for the aforesaid transaction has been revised to December 31, 2026," L&T said in a filing to BSE.

In April, the company had said it expected to complete the divestment by June 30, 2026. It subsequently revised the estimated completion date to September 30.

L&T had earlier expressed its desire to offload its stake, over 90 per cent, in the L&T Hyderabad metro rail project to either the state or central government through a new special purpose vehicle, citing operational and accumulated losses. In a letter addressed to Ministry of Housing and Ur-

ban Affairs (MoHUA), L&T Metro Rail had said the Telangana government, despite repeated follow-ups, had not provided the expected financial assistance, and the delay was further aggravating the financial duress of the concessionaire and making the situation difficult to manage.

The company had said it faced several structural, financial and regulatory challenges resulting in substantial cost and time overrun due to delays on account of various reasons beyond the control of the concessionaire, viz. property acquisition, right of way, changes in alignment, utility shifting, etc.



A metro train seen at a station in Hyderabad

IN BRIEFS

Amazon delivery-in-minutes now in Vizag

VISAKHAPATNAM: Prominent online retailer Amazon on Wednesday announced the launch of its 'delivery-in-minutes' service Amazon Now in Visakhapatnam.

Customers across the city can get access to a wide selection of tens of thousands of daily essentials from groceries (including fruits & vegetables and frozen food), personal care, fashion and beauty products to small appliances, home and kitchen products and more - all delivered within minutes. Amazon revealed that popular categories on Amazon Now in Visakhapatnam are everyday essentials such as fruits & vegetables, whole-wheat bread, cooking oil, ghee, nuts, seeds and premium chocolates among others..



Director, Everyday Essentials, Amazon India Srikanth Sree Ram

BGMI Hot Drop comes to Vizag

VISAKHAPATNAM: BGMI Hot Drop, Krafton India's real-world battlegrounds experience, will come to Inorbit Mall, Visakhapatnam, from 11 am to 8 pm on October 4. The day is built around six interactive zones that visitors can explore at their own pace: leaving their mark on the hot drop-themed Graffiti Wall, testing their aim at the red dot target, racing to flip and match in memory match, identifying BGMI weapons by sound at weapon sound match, going head-to-head in Survivor's Arena, and stepping into the look of their favourite BGMI character at cosplay fit. Beyond the zones, the venue will feature themed photo spots for fans to capture the day, and visitors will get the chance to meet popular content creators from the gaming community.

Two Timex World stores opened in Hyd

HYDERABAD: Watchmaker Timex Group India Ltd., has announced the launch of its first Timex World stores in Hyderabad. Located in Habsiguda and Himayat Nagar, the new stores will offer customers access to an extensive portfolio of globally renowned and homegrown watch brands under one roof.

Deepak Chhabra, MD, Timex Group India, said: "As consumer preferences evolve, we continue to see strong value in in-person retail, particularly for categories like watches where customers want to discover collections and experience products firsthand.

With the launch of our first Timex World stores in



Hyderabad, we are creating a dedicated destination that brings together choice, convenience and a seamless brand experience. Hyderabad is an important market for us, with a growing base of discerning consumers and strong demand for global and premium brands.

HUL & TG partner to scale Suvidha's social-innovation model

Company will serve as knowledge and design partner to help expand access to aspirational hygiene, sanitation across state



TK Sreedevi, Commissioner and Director of Municipal Administration, Telangana and an official Hindustan Unilever exchanging MoUs. Other representatives are also seen

BIZZ BUZZ BUREAU
HYDERABAD

GOVERNMENT of Telangana and Hindustan Unilever Limited (HUL) have recently announced a partnership for the adoption of the Suvidha's social innovation model across the state's urban local bodies.

Under the partnership, HUL will serve as knowledge and design partner, sharing the technical expertise, operational learnings and behaviour change approaches developed through its Suvidha model in Mumbai over the past decade. The State government will use these learnings to establish and

operate centres based on the Suvidha model. Launched in Mumbai in 2016, Suvidha is HUL's flagship social innovation that brings clean toilets, safe drinking water, showers and laundry facilities together under one roof. Operating round the clock, the model now spans 25 centres and serves more than 600,000 people every year in partnership with the Brihanmumbai Municipal Corporation, HSBC India and JSW Foundation.

Across a decade and 25 centres, Suvidha Centres have recorded more than 10 crore service uses with 95 per cent user satisfaction. Independent assessments show that

households using Suvidha unlock over Rs33,500 annually through time saved and medical costs avoided. The model improves health, dignity and income outcomes for families, with Suvidha users reporting a 50 per cent reduction in diarrhoeal incidence and low incidence of Urinary Tract Infection (UTIs).

This public-private partnership supports Telangana's efforts to strengthen urban sanitation by creating high-quality, accessible public hygiene facilities. It demonstrates how government leadership and private sector expertise can work together to deliver dignified sanitation solutions at scale.

Upset with hospital, TG man takes mother in wheelchair to MLA's house

HYDERABAD

PROTESTING the alleged negligence by the staff of a government hospital, a man took his ailing mother to the local MLA's house in a wheelchair.

The incident occurred in the Mancherla district of Telangana on Tuesday night. Raj Kumar pushed his mother, Bukiya Buiji (55), in a wheelchair for two kilometres to reach the house of Mancherla MLA K Prem-sagar Rao. The woman was suffering from a kidney-related ailment. Hailing from Pulimadugu village in Mandamari mandal, she, accompanied by her son, had come to the district government hospital in Mancherla for treatment.

Raj Kumar alleged that the hospital staff kept her waiting in the wheelchair for five hours. With no one from the staff attending to his ailing mother, he wheeled her on the road for two kilometres to reach the residence of the local MLA to draw his attention to their plight.

He claimed that his re-



peated pleas to the hospital staff to arrange a bed for her mother and begin her treatment fell on deaf ears. He said they waited for five hours, but there was no response from the hospital authorities.

Raj Kumar said he also requested the hospital officials to at least refer her to the hospital in Karimnagar, but they refused. He alleged that he was asked to take her to a private hospital. He said he had no option but to take her mother to the MLA's house in a wheelchair to seek his intervention. On learning about the case, the Resident Medical Officer (RMO) of the district hospital rushed there and assured the woman and her son that he would ensure proper medical care. Following this assurance, the woman was shifted back to the hospital.

Naidu disburses house pattas worth ₹9,800 cr in Vijayawada

AMARAVATI

ANDHRA Pradesh Chief Minister N Chandrababu Naidu on Wednesday distributed house regularisation pattas worth Rs9,000 crore to more than 24,000 families in Vijayawada.

The regularised documents grant full ownership rights to beneficiaries of decades-old NTR era house sites under 'Pedalaku Pattabhishekam' programme.

Under this initiative, each beneficiary family will get assets valued up to Rs45 lakh, said an official release earlier. As part of 'Pedalaku Pattabhishekam' programme, the government will regularise houses built on land covered by NTR-era (former CM NT Rama Rao) house pattas issued decades ago.

The regularisation will cover 617 acres, equivalent to nearly 30 lakh square yards, whose market value is estimated at Rs24,297 crore, said the release.

Beneficiaries span across eight assembly constituencies and 15 mandals in NTR and Krishna districts.

Welfare, development our focus area, says AP CM

BIZZ BUZZ BUREAU
VIJAYAWADA

ANDHRA Pradesh Chief Minister N Chandrababu Naidu on Wednesday said they are prioritizing various programmes so as to ensure welfare-development-wealth creation happens continuously.

He said development is essential for future wealth creation. Development and welfare are the two eyes of the coalition government and explained how they are trying to increase the income of people through a slew of measures. He said the zero poverty P 4 (Public, Private, People Partnership) is aimed at removing poverty for good. Addressing a meeting here



AP Chief Minister N Chandrababu Naidu at a programme on poverty eradication in Vijayawada on Wednesday

at Makineni Basavapunnai Stadium, he said the government has already spent Rs1.50 lakh crore on development works. Pattiseema project was hit during the YS-RCP regime, he alleged and pointed out that with persistence they could complete the project.

"Srisailem and Prakasam barrage to use Krishna river did not receive water due to El Nino. We brought water from Pattiseema and gave it to the delta area. We also solved the water problem of Vijayawada," he stated, "adding 75 tmc of water per day is going into the sea." He

said "if we get 100 TMC of it, every area will go green with a good harvest."

The Chief Minister said Polavaram project will be completed next year by bringing water by gravity to several areas. Water saved in Krishna Delta will be given to Rayalaseema region. He said their aim is to provide drinking and irrigation water to all areas.

Declaring that they are keen on having cordial relations with neighbouring States, Naidu said there will be no shortage of water in the Southern States if Godavari-Kaveri rivers are linked.

He said the coalition government will complete 36 projects with Rs35,000 crore in the next three years.

HPCL holds curtain raiser on Energy Week

VISAKHAPATNAM

Oil major HPCL hosted the Visakhapatnam Parallel Curtain Raiser of India Energy Week (IEW) 2027 at Andhra University, bringing together students, academia, industry, government representatives and startups to engage with India's evolving energy landscape. The Visakhapatnam programme was connected live through a webcast with the national IEW 2027 Curtain Raiser in Kolkata, where the fifth edition of India Energy Week was formally announced under the theme "Unlocking Innovation. Securing

Energy. Shaping Tomorrow." The programme also featured addresses by HPCL's senior leadership and an introduction to MC²+ IG-NITE, providing students with an opportunity to connect classroom learning with real-world developments in energy, technology, entrepreneurship and innovation.

The Visakhapatnam event brought together S. Bharathan, Director-Refineries, HPCL, G Krishna Mohan, Chairman, CII; startups and 350 students from Andhra University, creating an engaging interface between academia, industry and the energy ecosystem.

Sri City founder highlights South's industrial excellence

BIZZ BUZZ BUREAU
HYDERABAD

Dr Ravindra Sannareddy, Managing Director of Sri City, took part in the Namaste Asia Summit 2026 held in Chennai on Tuesday, and delivered the keynote address during the inaugural session. The summit was organised by the Confederation of Indian Industries (CII)- Southern Region.

Addressing the gathering on the theme "Building Partnerships for Asia's Next

Growth Story," Dr Sannareddy highlighted the compelling manufacturing, investment, and supply chain opportunities that India—particularly South India—offers to Asian enterprises. He noted that the presence of Special Economic Zones (SEZs), industrial corridors, and robust coastal infrastructure is actively driving international companies to set up local manufacturing hubs and supplier ecosystems.

"As Asian companies in-



Sri City MD Dr Ravindra Sannareddy addressing the CII summit in Chennai

creasingly prioritise localised manufacturing, their supply chain partners are naturally following suit to es-

tablish operations. Enabled by world-class industrial hubs like Sri City, coupled with dedicated industrial corridors and coastal connectivity, global enterprises are making South India their strategic base," Dr Sannareddy stated.

Dr Sannareddy also assured his support for CII's initiative, "The Nilgiris India Economic Dialogue", a distinctive platform envisioned on the lines of the World Economic Forum at Davos.

The summit was attended

by several prominent industry leaders, including KK Rajasekaran, President of the Kuala Lumpur & Selangor Indian Chamber of Commerce and Industry (KLISCCI); Ravichandran Purushothaman, Chairman of CII Southern Region and President of Danfoss India; Shankar Vanavarayar, Chairman of the CII Namaste Asia Summit; Madhu Raghunath, Co-Chairman of the CII Namaste Asia Summit and CEO of TVS Mobility Solutions; and Devarajan Chin-

nusamy, Chairman of CII Tamil Nadu and Managing Director of URC Construction, among others.

Organised for the first time under the aegis of CII Southern Region, the Summit witnessed extensive discussions on positioning South India as a reliable partner in the industrial and economic advancement of Asian nations, alongside expanding trade, investment, technology exchange, and cross-border industrial collaboration.

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For and on behalf of
CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director
Date: 01-10-2026 (DIN: 07526610)

CREDRIGHT FINANCE PRIVATE LTD
6th Floor, Vasavi Sky City, Tower-1, Units No's 604 & 605
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AI reshapes leadership at mid-tier IT companies

SLOWING demand environment always leads to changes in the ways a sector operates. And Indian IT services industry is no exception. For the last 3 years, most large firms have clocked low single digit revenue growth rate. Similarly, growth rates of mid-tier IT companies have come down to high single digits from mid-teens recorded during the post-pandemic period. Increasing adoption of artificial intelligence (AI) and an uncertain global business environment can be cited as the reasons behind such slowing demand.

As expected, such changes in the market place have led to a churn. Interestingly, this churn is more evident in case of mid-tier IT services companies. In the current financial year, there were several changes seen in the mid-tier IT space. For instance, veteran banker & former SBI chairman, OP Bhatt had resigned from the chairman post of mid-tier IT services company, Coforge. Reports suggested that friction between the board members was the reason for such exit. After Bhatt's resignation, another director- DK Singh also exited the board. After PE fund house- Advent's entry into the board post Coforge's Encoraa acquisition; differences cropped up, leading to eventual exit of Bhatt. This week, Akhil Kumar Gupta has been appointed as the chairman of Coforge. Similarly, another mid-tier IT firm- Hexaware has seen top level changes. This month, Hexaware announced the appointment of Vivek Jetley as CEO Designate, who will take over from October 28, 2026. The incumbent, Srikrishna Ramakarthikeyan will step down from the CEO role after a 12-



year stint at the company, it has informed.

Similarly, Bengaluru-headquartered Mphasis has roped in Girish Paranjpe as its new Chairperson. Paranjpe has been a veteran technocrat with several decades of experience in IT outsourcing market and had led Wipro as joint CEO earlier. Another mid-tier ER&D firm, Cyient has made several kye leadership changes this year. While these changes look like regular leadership churn on the surface, a deep dive provides more strategic reasons. With rapid adoption of AI, both IT services & ER&D firms are facing a budget squeeze at the client's end. A part of the technology budget is being diverted to AI tokens. Moreover, clients are asking for passing on the cost savings to them, which are arising out of AI. All these factors are resulting in slowdown in revenue growth rate coupled with margin pressure.

Mid-tier firms are trying to navigate such dynamics through bringing in leaders, who will help them win more AI projects, increase their market share and guide them in developing proprietary AI tools. To achieve this objective, old leaders are replaced with new ones, who have the ability to drive growth in such uncertain environment. In addition, the growth approach is also changing. Most companies are shunning the 'business as usual' approach and try to be early adopter of the AI wave. That is the reason the market has seen big-ticket acquisitions being done by several mid-tier IT companies in FY27 so far. In a way, these changes can be termed 'good' because old ways may not be sufficient for solving new problems in the market place.

Ram vs Shiva: Why is Congress standing by Revanth Reddy?

SHOULD GODS BE DIVIDED INTO RICH AND POOR?



THANKS to a narrow political outlook that revolves around vote-bank politics, the country has been divided on the basis of caste, religion, and region. Now, it seems there is an attempt to divide Hindu religious traditions along North-South and rich-poor lines. It is really a matter of shame that a Chief Minister of a rich state like Telangana has played to the gallery by resorting to a political divide between two deities, Lord Shiva and Lord Rama, who are both deeply revered.

Revanth Reddy said that people in the South were Dravidians while those in the North were from the Aryan race. Lord Ram is associated with the rich, and Lord Shiva with the poor, and the BJP has stolen the rich god, Lord Rama. That is why, he said, they never chant the mantra "Har Har Mahadev" from public platforms, while those in the South always chant "Har Har Mahadev".

His remarks clearly created a contrast between Ram and Shiva on regional, social and political lines. Why Revanth made such comments is what is puzzling, as he is considered a well-read, erudite and practising Hindu with an ABVP background.

I do not agree with someone saying that he did not know that what he said was not correct. Hence, the question arises: was it to please his political bosses, Rahul Gandhi and Sonia Gandhi, or was it simply a slip of the tongue?

Revanth Reddy is a man who was well trained during his tenure in the TDP in effective public speaking and

normally does not indulge in making such irrational comments. That makes his latest remarks even more intriguing.

What is more disturbing is why the Congress party has neither distanced itself from these comments nor stood by what he said. To make things more complicated, Telangana PCC president Mahesh Kumar Goud publicly defended Reddy, saying both deities are revered and arguing that the BJP is using Lord Ram for electoral politics. So, does Congress now want to use Shiva for politics?

What one needs to note here is that politicians in India can only take such liberties with Hindu deities and shudder to make any comment even on issues like land grabbing by the Waqf or make any comment about the religious beliefs of any other faith. If anyone dared to do so, he would be punished by the party.

But in the case of Hindu gods, the party's top leadership would try to get away by saying that it is not the party line and that it may be the individual's opinion. But in this case, the so-called individual is a responsible person holding a constitutional position — the post of Chief Minister.

Is this part of the Congress's game plan to appease Muslim minorities and protect their real or illusory vote bank? Is that why the Congress is maintaining silence over Revanth's remarks?

If the Congress feels that the Telangana Chief Minister wanted to attack the BJP's political use of Lord Ram, it is a miscalculation. What Revanth said amounts to an attack on Hindu faith.

As far as people are concerned, whether from the North or South, Lord Ram and Lord Shiva are equally revered. Telangana has the famous Ram Temple at Bhadrachalam, which is considered



Revanth Reddy's remarks seeking to draw a North-South and rich-poor divide between Lord Ram and Lord Shiva raise serious questions about the politicisation of faith. From Ayodhya to Bhadrachalam and Kashi to Kedarnath, both deities command reverence across India, exposing the fallacy of reducing faith to political or regional identities

to be the second Ayodhya, and it is this very Chief Minister who has presented silk robes to Lord Rama on the day of the celestial wedding.

He needs to explain whether it was out of reverence or because Ram is a rich god. It would have been better if he had looked back into four-decade-old history.

It was on February 1, 1986, when the Faizabad district judge ordered the opening of the locks of the disputed structure at Ayodhya, allowing Hindu devotees access to worship Lord Rama. This happened during the regime of Rajiv Gandhi as Prime Minister.

On November 3, 1989, Rajiv Gandhi chose to launch his poll campaign from Ayodhya — to be more specific, Faizabad — where he spoke of establishing Ram Rajya. Originally, he was scheduled

to start the campaign from Nagaur.

Congress leaders do not get tired of praising Rajiv Gandhi to the skies. Fine, there is nothing wrong with it. But the question is: why did he choose Faizabad to launch his poll campaign? Was it because Ram was a rich god?

Does it mean that only the rich mattered to Congress at that point in time and not the poor, or was it part of the game plan to win over Hindu votes?

Even if we keep politics aside, Revanth was wrong about the fact that Shiva is the God of the South. Does he know that six of the 12 Jyotirlingas are in North, West, or Central India?

The prominent Shiva temple where the chant of "Har Har Mahadev" reverberates is the Kashi Vishwanath Temple in Varanasi, Uttar Pradesh,

the constituency represented by Prime Minister Narendra Modi. Then there is the Kedarnath Temple in Uttarakhand, which is one of the 12 Jyotirlingas and one of the four Char Dham sites in the Himalayas

Rudranath, Neelkanth Mahadev and Tungnath are also in Uttarakhand. Has he forgotten how Modi spent the night meditating for about 17 hours in the Rudra Meditation Cave, roughly 1-2 km from the Kedarnath shrine? Similarly, the ancient Shiva temple of Baijnath is in the Kangra region of Himachal Pradesh. The Somnath Temple in Gujarat and the Nageshwar Temple near Dwarka are also among the Dwadasa Jyotirlingas.

Another Jyotirlinga temple is Mahakaleshwar Temple at Ujjain, while Omkareshwar is in Madhya Pradesh. There are three other Jyotirlinga temples in Maharashtra — Bhimashankar, Trimbareshwar at Nashik, and Grishneshwar in the Aurangabad region.

Neither Gujaratis nor Maharashtrians are Dravidians, but they still revere Lord Shiva as much as people from the South and the so-called Aryans from the North do.

The reality is that neither Lord Shiva nor Lord Rama belongs to one region, one caste or one economic class. They are revered across India.

A politician should strive to unite all regions, religions, and castes, not make any attempt to divide them. That was a colonial concept — to divide and rule — which unfortunately our leaders are still not able to shed. Unless our leaders change their mindset, it would be better if they stopped talking about protecting the Constitution while meddling with issues related to the Hindu religion. Gods do not need political identities. Politicians do.

(The author is a former Chief Editor at The Hans India)

Digital push takes tourism into new era

AI IS TRANSFORMING TRAVEL PLANNING WHILE RAISING CONCERNS OVER ACCESS

VINCENT FERNANDES

IN 1979 during a session in Spain, the UNWTO decided to establish World Tourism Day. The first official observance was held on September 27th, 1980. The date reflected the anniversary of the adoption of the UNWTO Statutes, an event that happened in 1970. World Tourism Day occurs each year during a time when tourism is on the minds of millions of people. While the tourism season is wrapping up in the Northern Hemisphere, it's just beginning in the Southern Hemisphere. World Tourism Day celebrates the many ways tourism connects cultures and enriches lives.

This year, it also asks what kind of future we want for tourism. The theme, "Digital Agenda and Artificial Intelligence to Redesign Tourism," reflects one of the defining transformations of our time.

AI is changing how travellers choose destinations, how the industry operates, and how travel experiences are designed. It can strengthen small businesses, improve



services and create new opportunities. Yet left unchecked, it can funnel tourists to the same few places and platforms, leaving many worthwhile destinations behind. Technology must serve humanity. Tourism workers, local communities and emerging destinations must help shape what comes next. This requires investing in digital skills, widening access to technology, and ensuring innovation benefits the people and places that make tourism possible. Let us build a digital future for tourism that is open, inclusive and human — and harness these new tools to drive sustainable development for all. On September 17, 2026, World International tourism holds steady at 0.4% growth in first half of 2026 as Middle East conflict and rising costs weigh on momentum International tourism grew modestly in the first half of 2026, with global arrivals up by 0.4% even as insecurity in the Middle East, elevated oil prices, and broader inflationary pressures tested the sector's resilience.

An estimated 690 million tourists travelled internationally between January and June 2026, some 3 million more than the same period last year. While global arrivals increased by 2% in Q1 2026, they then dropped by 1% in Q2, following a 3% decline in April. That drop was largely due to the calendar effect of the Easter holiday period starting in March and because of the impacts of the Middle East conflict.

Globally, arrivals then dropped 3% in June. That was driven by a 6% decline in Western Europe, partly due to a heatwave in some destinations. South-East Asia recorded 5% fewer arrivals in June as a result of weaker demand from Asian markets, geopolitical tensions, air travel disruptions through the Middle East, and increased travel costs. Some destinations in Oceania (-6% in June) were also impacted by Typhoon Sinlaku in Q2. The Middle East situation has touched destinations far beyond the region itself and serves as a clear reminder that, in such a connected world, resilience needs to be built everywhere and not just when a crisis begins.

UN Tourism Secretary-General Shaikha Al Nuwais said: "The latest data shows a sector absorbing real pressure and finding a way forward. Tourism has not stopped growing, but that growth is fragile. The Middle East situation has touched destinations far beyond the region itself and serves as a clear reminder that, in such a connected world, resilience needs to be built everywhere and not just when a crisis begins." In view of the latest data and current geopolitical volatility, international tourist arrivals are now expected to grow by between 1% and 2% globally in 2026, compared to UN Tourism's January forecast of 3% to 4%. However, this will depend on the conflict's actual duration and its effect on oil prices and overall inflation.

At the same time, international travellers are expected to continue to seek value for money and travel either closer to home or domestically, again in response to elevated prices and uncertainty. Small and medium-sized enterprises (SMEs) make up approximately 80% of the global tourism sector, acting as the backbone of the industry by providing unique experiences, fostering innovation, and driving local economies. AI helps optimize operations, reduce costs, and support more sustainable and smarter destination management. There is also greater access to markets and innovation. Digital tools democratize opportunities, helping small firms reach global customers and adopt new business models. SMEs can develop digital/AI-based services without heavy infrastructure, allowing them to compete more easily with larger companies. Technology enhances booking platforms, personalization, and accessibility, making tourism more inclusive for diverse travellers. Beyond Tourism Day takes place two days ahead of World Tourism Day on 27 September, providing a platform to carry the conversation to a broader global discussion on how travel and tourism can strengthen economic resilience, create quality jobs and opportunities, and deliver greater value to communities and destinations.

There's plenty of warranted anxiety about the effect artificial intelligence (AI) will have on social and economic inequality. AI built by big tech firms is set to reward capital owners at the expense of workers. Technologically advanced countries will benefit, at the expense of low-income countries. But might AI also be driving linguistic inequality? After all, generative AI chatbots are powered by large language models. These aren't trained only in English, but there's a great divide between which languages get included, and which do not. Generative AI works best on majority languages, making minority languages — ones with very little representation online — less relevant. Hula, in Papua New Guinea, has around 10,000 speakers. Tetun, the lingua franca of Timor-Leste, has just over 1 million speakers. Both represent a tiny fraction of AI model training data, and as such are very likely to be misrepresented in the output, if they show up at all. On the other hand, we've observed another trend over the past year. AI can also be an enabler, letting local knowledge owners build the tools they envision for their community.

AI helps communities reclaim their language space

Local groups are building digital tools for languages largely overlooked by mainstream AI models

EKATERINA VYLOMOVA & RAPHAEL MERX



and software engineers — typically needed to build an online language documentation platform. Yet members of the community (led by Bri Olewale, who contributed to this article) have been able to design, build and run Vavanagi with the help of AI coding tools. The platform now has more than 80 users, who together have contributed over 12,000 English-Hula translations. Their ultimate goal is to collect enough data to build a Hula language translator app. Another example is Tulun, a platform to help health educators translate health education material into Tetun, the main language in Timor-Leste. Built in partnership with local non-governmental organisation Maluk Timor, it lets staff manage their own list of approved terms and phrases, tailoring translated material to their needs and ensuring accuracy. Tulun relies on AI models to adapt the translation to user-uploaded content, making automated translation a collaborative exercise between AI and Tetun health experts. A third example is the Dinka-English dictionary, by Alier Makoi Achuth from South Sudan. Dinka has about 5 million speakers, yet it has very limited digital representation. The app is designed to support and expand Dinka vocabulary by allowing Dinka speakers to translate and verify word meanings. AI models helped Achuth design and build the app, collect and organise its

One such tool is Vavanagi, a language documentation platform for the Hula language in Papua New Guinea. It was built entirely by and for the Hula community, with coding help from AI. With around 10,000 speakers, the Hula community lacks the workforce — such as linguists

data. He told us he wanted to develop a practical solution instead of waiting for another person or organisation to address the problem.

Lowering the bar

These three tools serve different purposes, yet share a similarity: they leverage AI to better channel local knowledge back within their language community. For Vavanagi, this means elder-led review of a language that is losing ground (to Tok Pisin) among Hula youth. For Tulun, this means Timorese health educators adapting training material for Timorese health workers. For the Dinka-English dictionary, this means giving the Dinka community access to educational tools. AI is reducing the time and financial costs needed to put these tools together, to the point where communities can own and build them without any external funding. Minority language speakers don't need to live in a high-income country to be able to support their needs. This shift in linguistic communities reflects similar geopolitical and socio-economic trends. For example, AI adoption in Kenya and Nigeria is as high as that in the United States, calling into question the framing of low-income countries as laggards in AI adoption. Similarly, AI models are helping smaller companies in the Global South compete with big-

ger ones. Small businesses can now afford quality machine translation of marketing content where they wouldn't have been able to afford professional translation.

Communities can manage their own

Research on AI in the Global South often treats local communities as mere affected parties. The reality is more nuanced, and more positive. For researchers and funders, this is an opportunity to move away from top-down research and towards more community-led projects. This is especially important for Indigenous communities across Australia. Cat Kutay, a computer scientist of Aboriginal descent from Charles Darwin University, told us that several First Nations are now working on their own language technology: we understand the needs and the possibilities as well as the culture being preserved.

(The writers are Senior Lecturers in The University of Melbourne, Australia)

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CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director
Date: 01-10-2026 (DIN: 07526610)

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India's exports reach \$399 bn, eyes \$1 trn next year: Report



NEW DELHI

INDIA's export engine is gaining pace and breadth, with combined merchandise and services shipments reaching about \$399 billion in April–August 2026, lending weight towards reaching the \$1 trillion export target for the year, a new report has said.

The report from European Times said China's sharp rise in imports from India also proved Indian exporters' ability to penetrate one of the world's most competitive markets.

Further, India is gradually building an export map spanning ASEAN, Africa, East Asia, Europe, and North America, with deeper participation in technology intensive production and global value chains.

Exports to Singapore surged by 96 per cent, Malaysia by 74 per cent, China by 39 per cent, and Tanzania by 129 per cent during the period, while exports to the United States also rose by 6 per cent.

Merchandise exports rose 17.8 per cent to \$216 billion in April–August 2026, while services exports

A report from European Times said China's sharp rise in imports from India also proved Indian exporters' ability to penetrate one of the world's most competitive markets

climbed 13 per cent to \$183 billion, the report said. The combination of these factors suggested that "two complementary engines are supporting India's export expansion."

The report forecasted that if merchandise exporters continue to capture market share while services remain resilient, the country could substantially deepen its participation in global trade. Further, the report underlined that a strong services performance, rapidly expanding electronics and engineering exports, and exceptional growth in several emerging markets collectively paint a strong picture of growth in the coming period.

"Particularly encouraging

is the performance of non-petroleum exports, which touched \$181 billion, up 14 per cent," the publication said. Excluding petroleum and gems and jewellery, exports still grew 15 per cent to \$169 billion, signalling a broad-based momentum beyond a narrow commodity set.

"India's underlying export base is becoming broader, more manufacturing-oriented and increasingly capable of responding to opportunities across global markets," the report noted.

Surge in electronic-goods exports from \$2.9 billion in August 2025 to \$5.5 billion in August 2026, up 89.8 per cent, was more striking as the sector sits at the heart of modern manufacturing and global value chains.

The growth in the electronics sector proved India's growing participation in technology-intensive production and international manufacturing networks.

"The next frontier is deeper domestic value addition through components, design, research, engineering and advanced manufacturing," the report noted.

Top tech firms agree for controls on AI development, sign accord

Trump says a 10-member committee to be set up to monitor 'self-policing' of AI development

WASHINGTON

PRESIDENT Donald Trump on Tuesday said during a meeting at the White House that he and a large group of leaders of artificial intelligence companies had signed a voluntary accord that will include internal and external reviews of the technology. Trump suggested there would be about 10 people named to a committee to "watch over the whole enterprise" and said the accord would be "morally binding."

Trump also unveiled Tuesday the AI-powered America.gov site as a way to simplify public access to government information and services. The site's question-and-answer function initially produced truthful responses to politically thorny questions — contrary to several of Trump's characteristic claims.

Within moments, however, the site began modifying its answers. After originally confirming that Trump's name is in the Epstein files, that Democrat Joe Biden beat him in the 2020 election and that climate change is largely human-caused, it subsequently refused to answer the questions, saying it didn't answer political inquiries.

Meanwhile, former Justice Department special counsel Jack Smith, who brought two federal indictments against Trump, told lawmakers Tuesday that he "will not be silenced by continued threats of prosecution" from the Trump administration and that he believes the rule of law is being threatened like never before. Smith's hearing before the Senate is expected to focus on his team's access to GOP lawmakers' phone records when prosecutors were investigating Trump's efforts to overturn the results of the 2020 election.

White House releases self-policing AI pledge that Trump says is 'morally binding'

The president signed an executive order after holding a White House lunch meet-



President Donald Trump makes a statement as CEO of Meta Mark Zuckerberg, Nvidia CEO Jensen Huang, Tesla, SpaceX and X CEO Elon Musk, and Google CEO Sundar Pichai and others look on during a meeting with AI executives at the White House in Washington, DC

ing with top industry leaders. It mostly focuses on Trump's insistence that artificial intelligence be called "super intelligence." But Trump said the document would work with industry leaders to keep AI safe for users while also not limiting innovation in the field. The president said that officials were already "seeing tremendous self-policing" around ensuring AI doesn't become too powerful for its own good. And he said his administration may create a 10-person committee charged with overseeing the AI industry.

Trump calls Google CEO a monster — in a good way

Trump introduced Google CEO Sundar Pichai to reporters in an unusual way. "This guy is a monster, and nobody knows," Trump said approvingly. Pichai described the voluntary AI agreement this way, using Trump's new branding for artificial intelligence: "We are signing up to a set of processes and controls like we do in other areas, like financial controls, in a company. And we are bringing those well-known best practices to the development of superintelligence," Pichai told reporters. **The text of the new accord is not yet available. Here's how Zuckerberg described it**

Meta CEO Mark Zuck-

Trump and AI leaders have signed a voluntary accord for reviews of artificial intelligence after White House meeting President Donald Trump on Tuesday said that he and a large group of leaders of artificial intelligence companies had signed a voluntary accord that will include internal and external reviews of the technology during a meeting at the White House

risk review, external auditors and evaluators and agreeing that we're going to have all of our boards of directors independently review the reports that come from the auditors."

Trump says data centres are 'absolutely beautiful'

The president has spent months defending tech companies building data centers around the country, even amid a growing backlash from voters on the right and the left. He made the case again during his impromptu White House driveway question-and-answer session. But this time, Trump drew on his decades as a New York real estate developer and suggested that centers make very aesthetically pleasing buildings. "By the way, I'm very good at real estate. Some of those buildings are absolutely beautiful," Trump said. "They're big and they're, you know, big, strong, powerful buildings. But they're beautiful and they add greatly to a community."

Anthropic's Amodei says AI safety mechanism still under discussion

One of the loudest voices on the risks of AI -- Anthropic CEO Dario Amodei -- said after the meeting that he thinks the industry can protect safety. "But I think the technology has very real risks. And, you know, the mechanism, how we address those risks is still under discussion," Amodei

said during the White House driveway news conference. Amodei had dinner with Trump on Sunday night and was part of Tuesday's industry meeting.

Trump and AI leaders have signed a voluntary accord for reviews of artificial intelligence after White House meeting President Donald Trump on Tuesday said that he and a large group of leaders of artificial intelligence companies had signed a voluntary accord that will include internal and external reviews of the technology during a meeting at the White House. "I think I'm seeing tremendous self-policing. And they understand that they have to self-police," Trump told reporters outside the West Wing. Details of the accord were not immediately available.

US targets Iran's military supply chain with new sanctions

The United States is targeting people and companies around the globe that it accuses of being financial facilitators or enablers of Iran's military supply chain. The Trump administration is pushing forward with economic warfare against Tehran at a time when renewed diplomacy between the two countries remains uncertain.

The latest action by the Treasury Department on Tuesday is part of the administration's "Operation Economic Outcast" campaign, which is aimed at severing "critical financial lifelines" for the already heavily sanctioned Iranian government. "Treasury will not tolerate any support to the regime and will continue to identify, expose, and isolate Iran's enablers," Treasury Secretary Scott Bessent said in a statement. Ten individuals and entities based in Iran, Hong Kong and Pakistan now face sanctions over accusations of procuring weapons and weapon components for Iran's defense ministry as it fights its now seven-month war against the US.

Goyal invites US manufacturers to invest in India at G20 trade meet

WASHINGTON

COMMERCE and Industry Minister Piyush Goyal urged American manufacturers to explore opportunities to deepen their presence in India and co-invest in advanced manufacturing to build resilient supply chains.

Goyal was addressing a business roundtable convened by the National Association of Manufacturers (NAM) on the sidelines of the G20 Trade Ministerial meeting in Milwaukee, Wisconsin, on Tuesday evening. Goyal reached Chicago on Tuesday.

Milwaukee is a major industrial and manufacturing hub in the US and home to several Fortune 500 companies in sectors such as food and beverage, mechanical manufacturing, energy, and water technology.

In a post on X, Goyal said at the NAM roundtable he highlighted the strong momentum in India-US economic ties, along with India's expanding industrial base &



Union Commerce and Industry Minister Piyush Goyal with Jay Timmons, National Association of Manufacturers (NAM) at Milwaukee, Wisconsin

skilled workforce. "Invited American manufacturers to explore opportunities to deepen their presence in India, partner with Indian SMEs, and co-invest in advanced manufacturing to build resilient supply chains that create value for both economies," Goyal said.

US Trade Representative Jamieson Greer joined the G20 Trade Ministers for a welcome reception hosted by Business Roundtable and NAM. The G20 ministerial will feature discussions on a wide range of issues ranging from trade eliminating forced labour in

global supply chains to addressing structural capacity and excess production – the two tariff tools used by the US after the Supreme Court struck down the levies imposed under the International Emergency Economic Powers Act (IEEPA).

A USSTR statement, issued last week, said Greer will lead the G20 discussions on a wide range of issues, including eliminating forced labour in global supply chains, updating the Most-Favoured Nation (MFN) principle, denouncing the weaponisation of trade in food, and addressing structural excess

A USSTR statement said Greer will lead the G20 discussions on a wide range of issues, including eliminating forced labour in global supply chains, updating the Most-Favoured Nation (MFN) principle, denouncing the weaponisation of trade in food, and addressing structural excess capacity and production

capacity and production. The G20, or Group of Twenty, is an international forum that brings together the world's major advanced and emerging economies to discuss and coordinate economic policy. The United States holds the 2026 G20 presidency. The members include Australia, Brazil, Canada, China, France, Germany, Indonesia, Italy, Japan, Russia, Saudi Arabia, South Africa, South Korea, the UK, and the EU.

2 Indian-American lawmakers push for overhaul of H-1B visas



Raja Krishnamoorthi and Suhas Subramanyam

WASHINGTON

TWO Indian-American lawmakers have backed legislation that would allow H-1B professionals and several other categories of foreign workers to renew their visas without leaving the United States.

Representatives Suhas Subramanyam and Raja Krishnamoorthi said domestic visa renewal would reduce disruption for workers, families and employers. It would also free US consular officials overseas to focus on new visa applications and other foreign-policy work.

The proposal forms part of a three-bill package announced by Subramanyam, a Democrat representing Virginia. The measures seek to reduce visa-processing backlogs, modernise the immigration system and strengthen US responses when Americans are caught in emergencies abroad.

The Domestic Visa Renewal Modernization Act would expand a 2024 pilot programme that allowed some H-1B visa holders to renew their visa stamps within the United States.

The bill would make domestic renewal available to holders of H-1B, H-1B1, E, I,

L, O and P visas.

These categories cover skilled professionals, executives transferred within multinational companies, investors, journalists, athletes, entertainers and people with extraordinary ability. Visa holders must generally travel to a US embassy or consulate abroad to obtain a new visa stamp. Delays in securing appointments can leave workers stranded outside the country and separated from their jobs and families.

"People who are already legally living and working in the United States should not have to leave the country simply to renew their visas," Krishnamoorthi said.

"Our Domestic Visa Renewal Modernization Act would cut unnecessary red tape, give workers and employers greater certainty, and help ensure America remains competitive in attracting and retaining talented people from around the world," he said. Krishnamoorthi and Republican Representative Don Bacon are co-leading the legislation with Subramanyam. Democratic Representatives Jonathan Jackson and Deborah Ross are co-sponsors.

A second measure, the Reducing Visa Delays Act,

US to hike EB-5 Green Card fees

WASHINGTON

THE US has decided to drastically increase fees for immigrants seeking to invest in America and eventually claim permanent residency under the EB-5 investor programme which remains one of the most reliable ways for Indian entrepreneurs and families to obtain Green Card.

The US Citizenship and Immigration Services (USCIS) finalised a rule on Tuesday that seeks to more than double the fees for applying to the EB-5 visa. The rule will be effective from November 30.

The US EB-5 Immigrant Investor Programme grants permanent residency (a Green Card) to foreign investors and their immediate families who invest capital into a US commercial enterprise and create 10 full-time jobs for American workers.

The filing fee for Form I-526, used by standalone investors, will rise from \$3,675 to \$7,615. The fee for an initial Form I-526E petition, used by investors participating through an approved regional centre, will increase from \$3,675 to \$7,850. Initial I-526 and I-526E petitions will also include a \$75 technology fee. Regional-centre investors must additionally pay the programme's investor integrity fee. The fee for Form I-829, filed by investors seeking to remove conditions on their permanent resident status, will increase from \$3,750 to \$5,000.

would require the State Department to examine whether US embassies and consulates have sufficient staff to reduce appointment and processing delays.

It would also require a review of visa-vetting policies imposed by the Trump administration. Additional transparency provisions would give applicants a clearer picture of the full waiting periods they face. "My constituents deal with the consequences of extended visa delays on a daily basis. Appointment backlogs and processing delays disrupt families and jobs. We need to address them," Subramanyam said. The third bill, the Strengthening Emergen-

cy Responses Act, addresses the treatment of Americans caught in conflicts and natural disasters overseas.

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For and on behalf of
CredRight Finance Private Limited
Sd/-
Neeraj Bansal, Managing Director
(DIN: 07526610)
Date: 01-10-2026

Rubio conducts virtual meeting with regional US ambassadors

WASHINGTON

US Secretary of State Marco Rubio virtually addressed a conference of American ambassadors from South and Central Asia in New Delhi. The Ambassadors Regional Conference was hosted by US envoy to India Sergio Gor in New Delhi on Tuesday. "Earlier today, I called into our Ambassadors Regional Conference in India, hosted by Ambassador Sergio Gor," Rubio said in a post on X. He said it was great to



more prosperous," Rubio said. Rubio is scheduled to visit Uzbekistan in mid-October with a business delegation of more than 100 American companies to advance the US-Central Asia strategic partnership and strengthen bilateral diplomatic and commercial cooperation. The US has been deepening its ties with Uzbekistan over the past decade, and the former Soviet state has emerged as a key ally in the region.

Equities settle marginally lower amid fag-end selling

The relief rally loses its steam with profit booking at the higher levels, followed by a rebound in oil prices

Markets Overview

- Eternal, Sun Pharma, Titan & Adani Ports were major laggards
- Kotak Mahindra, ICICI, InterGlobe Aviation & Axis Bank were winners
- FIs offloaded equities worth Rs9,980.22-cr on Tuesday



MUMBAI

BENCHMARK stock indices Sensex and Nifty closed lower for the third consecutive session on Wednesday, dragged down by last-hour selling in metal and pharma shares amid firm crude oil prices and elevated global bond yields.

Giving up all intraday gains, the 30-share BSE Sensex declined 48.78 points, or 0.07 per cent, to

settle at 72,480.29 on fag-end selling. After a flat start, the index had gained 533.16 points, or 0.73 per cent, to hit a high of 73,062.23.

The 50-share NSE Nifty dropped 95.75 points, or 0.42 per cent, to end at 22,620.45. This month, the BSE benchmark tanked 4,476.98 points, or 5.81 per cent, and the Nifty dropped 1,459.95 points, or 6 per cent.

Among the 30 Sensex

firms, Eternal, Sun Pharma, Titan, Adani Ports, Tata Steel and HDFC Bank were among the major laggards. Kotak Mahindra Bank, ICICI Bank, InterGlobe Aviation and Axis Bank were among the winners.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 9,980.22 crore on Tuesday, according to exchange data.

“The relief rally loses its steam with profit booking at

the higher levels, followed by a rebound in oil prices. The elevated global bond yields continue to remain a key overhang, limiting the scope for sustained risk-taking. “The overall market tone remains cautious; investors continue to monitor the trajectory of crude oil prices, bond yields, inflation expectations, and the potential implications for global monetary policy,” Vinod Nair, Head of Research, Geojit Investments Ltd, said.

Broader markets closed mixed as the BSE MidCap Select index declined 0.44 per cent, while SmallCap Select index was up 0.34 per cent. Among the BSE sectoral indices, Hospitals tanked 4.97 per cent, Healthcare tumbled 2.35 per cent, Consumer Durables 1.43 per cent, Metal 1.24 per cent, Commodities 0.54 per cent and FMCG 0.35 per cent.

ArMee Infotech debuts with over 21% discount

NEW DELHI: Shares of ArMee Infotech Ltd, an IT infrastructure and system integrator company, made a muted market debut, and ended over 21 per cent lower from the issue price of Rs 375.

The company's stock listed at Rs 368.85, a decline of 1.64 per cent from the issue price on the BSE. During the day, it dropped 21.30 per cent to Rs 295.10. The stock ended at Rs 295.35, down 21.24 per cent.

At the NSE, the stock listed at par with the issue price of Rs 375. The stock tanked 20 per cent to end at Rs 300. The company's market valuation stood at Rs 937.19 crore.

ArMee Infotech's IPO was subscribed 2.44 times on Friday last week. The public offering received bids for 1,81,59,240 shares against 74,30,356 shares on offer. The QIB segment fetched 2.99 times subscription, while the retail category was subscribed 2.47 times and the non-institutional category received 2.09 times subscription.

ArMee Infotech's offering had a fresh issue aggregating up to Rs 300 crore.

BNP Paribas, Goldman Sachs offload 1.7% stake in BSE

The shares were sold in the price range of Rs 3,199.54-3,200 apiece, taking the aggregate value to Rs2,186.44-cr

NEW DELHI

GLOBAL financial heavyweights put a sizeable slice of BSE Ltd on the market, with BNP Paribas and Goldman Sachs together selling nearly 1.7 per cent stake in the stock exchange for Rs 2,186 crore through separate bulk deals on the NSE.

Paris-based BNP Paribas, through its affiliate BNP Paribas Financial Markets, sold 44.51 lakh shares on Tuesday, representing a 1.09 per cent stake in BSE, according to exchange data. Goldman Sachs, through its arm Goldman Sachs Investments Mauritius I Ltd, offloaded more than 23.81 lakh shares, amounting to a 0.58 per cent stake in the Mumbai-based exchange.

The shares were sold in the price range of Rs 3,199.54-3,200 apiece, taking the aggregate value to Rs 2,186.44 crore. On the buying side, UTI Mutual Fund picked up 27.12 lakh shares of BSE, while Nippon India Mutual Fund bought 25.29 lakh shares.



While BNP Paribas Financial Markets sold 44.51L shares or a 1.09% stake. Goldman Sachs offloaded over 23.81L shares or 0.58% stake. On the buying side, UTI Mutual Fund picked up 27.12 lakh shares of BSE, while Nippon India Mutual Fund bought 25.29 lakh shares

crore. Details of other buyers could not be identified from the bourse data. Shares of BSE Ltd declined nearly 4 per cent to trade at Rs 3,080 apiece on the National Stock Exchange (NSE) on Wednesday. In a separate bulk deal on the NSE, Chetan Kalaria Family Private Trust, one of the promoters of Kalaria Ceramics, sold 18 lakh shares or a 1.13 per cent stake in the company for Rs 214 crore through an open market transaction. The shares were offloaded of at an average price of Rs 1,190.01 apiece.

Following the transaction, the combined holding of promoters and the promoter group in Kalaria Ceramics declined to 46.56 per cent from 47.69 per cent.

Fresh positions propel gold futures

NEW DELHI: Gold prices rose by Rs 1,288 to Rs 1,50,111 per 10 grams in futures trade as speculators created fresh positions on firm spot demand. On the Multi Commodity Exchange, the yellow metal contract for December delivery traded higher by 0.87 per cent in 1,092 lots. Fresh positions by market participants led to a rise in the precious metal's prices, analysts said. Gold futures declined 0.10 per cent to \$4,178.02 per ounce in New York.



AlphaGrep raises ₹200 crore via follow-on NCD issue

NEW DELHI: Quantitative investment management firm AlphaGrep has raised Rs 200 crore through a follow-on issue of secured, redeemable non-convertible debentures (NCDs), taking its total NCD funding to Rs 400 crore.

The follow-on issue was launched less than a month after the company's initial Rs 200-crore NCD issue, which was subscribed by more than 15,000 investors in under two weeks, AlphaGrep said in a statement on Wednesday.

The company said the latest issue was launched in response to strong investor demand, including from mass affluent investors, family offices and high-net-worth individuals. The proceeds will be used to accelerate the firm's artificial intelligence and machine learning research and infrastructure and expand its retail-facing business in India.

Gold rebounds ₹700 as silver holds steady

NEW DELHI

GOLD prices rebounded from a two-month low, rising Rs 700 to Rs 1.49 lakh per 10 grams in the national capital as investors resorted to value buying at lower levels amid a firm global trend. The yellow metal of 99.9 per cent purity ended a two-session decline, climbing Rs 700 to Rs 1,49,300 per 10 grams, inclusive of all taxes, from Tuesday's closing level of Rs 1,48,600 per 10 grams, according to local traders. Silver, however, remained unchanged for the second straight session at Rs 2.32 lakh per kilogram, inclusive of all taxes. Gold prices had recovered on Wednesday as traders indulged in value buying after recent losses, according to Gaurav Garg, Head of Research at bro-



kerage platform Lemonn. However, movements in the US dollar kept a lid on the upside, Garg said. In global markets, spot gold traded modestly higher at USD 4,190 per ounce, while silver fell 1.28 per cent to USD 60.68 per ounce. “Gold was holding around USD 4,195 an ounce and remained on track to end September by more than 5 per cent lower, reflecting a tug-of-war between supportive factors and

persistent headwinds,” said Vedika Narvekar, Research Analyst - Commodities & Currencies, Anand Rathi Share and Stock Brokers Ltd. Crude oil prices have eased after Saudi Arabia increased supplies through a key pipeline, leading to easing of some inflation concerns. “China's golden week starts from Thursday, which usually lifts jewellery demand and could add some support,” Narvekar added.

Charts indicate negative bias

Above 72,400-72,200, it could retest 72800-73000; below 72200, it may drag the market to 71800-71600

BIZZ BUZZ BUREAU
MUMBAI

THE benchmark indices witnessed volatile trading. After a roller-coaster session, the Sensex fell 49 points. Among the sectors, the Media index outperformed, rallying 2.63 per cent, while the Healthcare index was the worst performer, shedding 2.50 per cent.

Technically, after opening on a muted note, the market once again faced resistance near 73,000 and reversed. From its intraday high, it shed nearly 650 points. On the daily chart, the market

formed a bearish candle, while the intraday charts continue to show a lower-top formation, which is largely negative.

“We believe that 72,400-72,200 remains a strong support zone for day traders,” says Shrikant Chouhan, Head - Equity Research, Kotak Securities. If the market manages to hold above this zone, it could retest 72,750-22,800/72800-73000. On the other hand, a break below 22,550/72200 could accelerate selling pressure, potentially dragging the market down to 22,400-22,350/71800-71600.

The intraday market outlook is non-directional; therefore, level-based trading would be the ideal strategy for day traders.

Easing crude prices spur rupee rebound

The domestic currency rises 13ps to 95.81/\$; expect it to trade with a negative bias

MUMBAI

THE rupee appreciated 13 paise to close at 95.81 against the US dollar on Wednesday tracking an overnight decline in the US dollar index and as crude oil prices retreated from their elevated levels. Forex traders said easing US Treasury yields from multi-decade highs also supported the rupee. However, weak domestic markets capped sharp gains for the Indian currency. At the inter-bank foreign exchange market, the rupee opened at 95.87,

then lost ground to touch an intraday low of 95.98 against the American currency. At the end of Wednesday's trading session, the domestic unit was quoted at 95.81 against the greenback, higher by 13 paise over its previous close. On Tuesday, the rupee settled marginally higher at 95.94, just a tad over the psychologically crucial 96 per dollar level. “We expect the rupee to trade with a negative bias on uncertainty over the US-Iran deal and risk aversion in global markets. Concerns over a strong dol-



lar and elevated US treasury yields may also pressurise the rupee,” said Anuj Choudhary, Research Analyst, Mirae Asset Sharekhan. “Hopes that the US and Iran officials are expected to talk through mediators may support the rupee at lower levels. Traders may

take cues from ADP non-farm employment, core PCE price index and final GDP data from the US,” Choudhary noted. Meanwhile, the dollar index, which gauges the strength of the greenback against a basket of six currencies, was trading at 101.23, lower by 0.14 per cent. According to traders, the rupee is trading in a narrow range as dollar sales by state-run banks on behalf of the Reserve Bank of India in both spot and forward markets are keeping the USD/INR pair under the 96.00 level.

Inox Green raises ₹300-cr via equity shares issue

NEW DELHI: Inox Green Energy Services Ltd (IG-ESL) said that it has raised Rs 299.99 crore through issuance of equity shares to institutional investors. The company, in an exchange filing, stated that a board committee at its meeting on September 29, 2026, approved the issue and allotment of 1,81,10,473 equity shares to 20 qualified institutional buyers at the issue price of Rs 165.65 per equity share, aggregating to Rs. 299,99,99,852.45.

Vedanta raises ₹2,000-cr via NCDs

NEW DELHI

VEDANTA Ltd on Wednesday said that it has raised Rs 2,000 crore crore through issuance of non-convertible debentures on a private placement basis. The fundraise is aimed at diversifying the company's funding mix and bolstering its balance sheet as it refinances existing debt. The company said in a regulatory filing that the non-convertible debentures(NCDs) will be

unsecured, redeemable, rated and listed, with each debenture having a face value of Rs 1 lakh each. “The duly constituted committee of directors of the company has approved the allotment of 2,00,000 ...denominated unsecured, redeemable, rated, listed non-convertible debentures of face value of Rs 1,00,000 each, aggregating to Rs 20,00,00,00,000 (Debentures) on a private placement basis,” the filing said.

Elevate Campuses shares decline 11%

NEW DELHI: Shares of Elevate Campuses, an education-infrastructure platform focused primarily on student accommodation and K-12 school assets, on Wednesday ended with a discount of nearly 11 per cent from the issue price of Rs 362.

The stock started trading at Rs 356.50, down 1.51 per cent from the issue price on the BSE. During the day, it dived 19.88 per cent to Rs 290. Shares of the firm finally ended at Rs 322.95, down 10.79 per cent over the issue price.

SEBI chief rules out move to allow self-trading on exchanges

MUMBAI

MARKET regulator Securities and Exchange Board of India (SEBI) is not considering any proposal to allow self-trading in the bourses' shares at present, Chairman Tuhin Kanta Pandey said.

“There is no such thing going on. It will be, if it happens or when it happens, you will come to know. So, there is no such thing at the moment,” Pandey said on the sidelines of the Association of Portfolio Managers in India's annual conference 2026.

The SEBI chairman was replying to a specific question on the subject, following reports of the market regulator mulling setting up a panel to examine whether exchanges like the BSE and NSE could eventually be allowed to trade in their own shares.

On bond indices and derivatives, Pandey said Sebi and the Reserve Bank of India (RBI) are pursuing the finalisation of draft guidelines. “Yes, I believe they have prepared some draft guidelines and asked for comments, and I think we are pursuing with RBI to finalise,” he said. Pan-



dey, however, said he could not give any timeline for finalisation of the guidelines, saying it needed to be checked with RBI.

On attracting foreign portfolio investors (FPIs), Pandey said SEBI and RBI were working to make the registration and onboarding process faster, seamless and digital. He said Sebi has revamped the NSDL portal and introduced the India Market Access portal for FPIs, besides a common application portal that allows applicants to track their applications.

SEBI is also encouraging digital onboarding, including digital signatures. “The KYC process is also getting more streamlined,” Pandey said. On continuous listing requirements, Pandey said exchanges should properly pursue compliance as investors need confidence that listed companies are genuine listed entities.

“It's a process, but we have said that it should be properly pursued because, after all, the investors are there and the investors must have some confidence that these listed companies are really the listed

“There is no such thing going on. It will be, if it happens or when it happens, you will come to know. So, there is no such thing at the moment” - Tuhin Kanta Pandey, SEBI Chairman

companies,” he said.

The SEBI chief, while addressing the event, also said that the Independent Fund Managers can create space for investment professionals and entrepreneurial talent to operate in association with an established Portfolio Manager. “At the same time, accountability must remain clear.”

He added that the registered portfolio managers will continue to bear responsibility for the activities of the Independent Fund Manager.

PMS to clock 20% CAGR

NEW DELHI

AS India's investment universe expands, portfolio management services (PMS) could potentially grow at more than 20 per cent annually, Securities and Exchange Board of India (SEBI) Chairman Tuhin Kanta Pandey said on Wednesday. Speaking at 3rd annual investor conference of the Association of Portfolio Managers in India (APMI), Pandey said several components of India's investment universe have been growing at rates of more than 15 per cent, creating scope for PMS to expand at a faster pace.

According to him, most of the components of the investing universe in India have been growing at over 15 per cent CAGR. In

fact, PMS can go over 20 per cent, he said. However, the SEBI chairman did not present the figure as a formal growth projection but highlighted the potential for investment products as wealth creation and investor participation increase. He also noted that the PMS industry also needs to establish its role in an increasingly diverse investment landscape, where products such as mutual funds and alternative investment funds (AIFs) serve different categories of investors. “Let's not discount the fact that we have other means. They have a mutual fund industry and AIF. These are components that are meeting different kind of clientele. They do not necessarily compete with each other,” Pandey said.

The SEBI chief also said technology can augment investment judgment but cannot outsource accountability, stressing that investment professionals must understand the assumptions behind algorithms used in decision-making.

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CIN No. U65991TG2019PTC130322

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Notice is hereby given that CredRight Finance Private Limited has closed its **Rajam** branch office situated at D.No.15-1-15, SY No. 153-15, 1st Floor, Moopachidi Colony, Revenue Ward No.8, Opp Bhavirammatalli Temple, Cheepurupalli Road, Rajam, Vizianagaram Dist, AP-532127 w.e.f. 30th September 2026 due to operational reasons and any correspondence/communication required to be done with the said branch may be made +91 8977035032 or email your queries to contactus@credright.com. Accordingly, we will vacate the said premises w.e.f. 30th September, 2026.
No arrangements are being made for depositors as the Company is NBFC-ND

For and on behalf of
CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director (DIN: 07526610)
Date: 01-10-2026

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No arrangements are being made for depositors as the Company is NBFC-ND

For and on behalf of
CredRight Finance Private Limited Sd/-
Neeraj Bansal, Managing Director (DIN: 07526610)
Date: 01-10-2026



NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	2887.2	-2.88	JIOFIN	215.65	-0.88
ADANIPTS	1778	-2.41	JSWSTEEL	1263	-0.74
APOLLOHOSP	8085	-6.63	KOTAKBANK	415.15	2.25
ASIANPAINT	2390	-1.04	LT	3733	-0.43
AXISBANK	1225	1.06	M&M	2940	-0.26
BAJAJ-AUTO	10899	0.81	MARUTI	11900	0.19
BAJAJFINSV	1727.9	-0.83	MAXHEALTH	925	-5.81
BAJFINANCE	959.4	-1.48	NESTLEIND	1314.5	-2.32
BEL	387.7	-0.01	NTPC	320.95	-0.79
BHARTIARTL	1754.3	-0.95	ONGC	223.6	-2.78
CIPLA	1355	-1.76	POWERGRID	259.45	-0.78
COALINDIA	424.35	-0.15	RELIANCE	1185.7	0.31
DRREDDY	1232.7	-1.53	SBILIFE	1684.7	-2.9
EICHERMOT	7120	-0.82	SBIN	963	-0.18
ETERNAL	318.6	-2.82	SHRIRAMFIN	983.5	1.24
GRASIM	3051.4	-1.57	SUNPHARMA	1847.9	-0.92
HCLTECH	1227.5	0.45	TATACONSUM	955.3	-1.28
HDFCBANK	713.4	-1.29	TATASTEEL	185.69	-1.23
HDFCLIFE	517.5	-1.16	TCS	2055.7	1.15
HINDALCO	941.1	-1.48	TECHM	1533.4	1.52
HINDUNILVR	1879.6	0.85	TITAN	4604.5	-1.51
ICICIBANK	1323	2.38	TMPV	282.15	0.43
INDIGO	4965	1.91	TRENT	2618	-0.65
INFY	995.3	-1.98	ULTRACEMCO	10896	0.62
ITC	262.2	-1.09	WIPRO	158.65	1.19



SENSEX 30

ADANIPTS	1778	-2.41	KOTAKBANK	415.15	2.25
ASIANPAINT	2390	-1.04	LT	3733	-0.43
AXISBANK	1225	1.06	M&M	2940	-0.26
BAJAJFINSV	1727.9	-0.83	MARUTI	11900	0.19
BAJFINANCE	959.4	-1.48	NTPC	320.95	-0.79
BEL	389.85	0.74	POWERGRID	259.45	-0.78
BHARTIARTL	1754.3	-0.95	RELIANCE	1185.7	0.31
ETERNAL	318.6	-2.82	SBIN	963	-0.18
HCLTECH	1227.5	0.45	SUNPHARMA	1847.9	-0.92
HDFCBANK	713.4	-1.29	TATASTEEL	185.69	-1.23
HINDUNILVR	1879.6	0.85	TCS	38.89	0
ICICIBANK	1323	2.38	TECHM	1533.4	1.52
INDIGO	4965	1.91	TITAN	5.92	-1
INFY	10.64	0	TRENT	2618	-0.65
ITC	263.75	-0.47	ULTRACEMCO	10896	0.62



NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1036	0.66	BEML	1995	1.44
3MINDIA	31905	0.05	BERGEPAINT	456.5	1.85
AADHARHFC	435.75	0.75	BHARATFORG	1922.9	-0.98
AARTIIND	475.15	1.12	BHARTIARTL	1754.3	-0.95
Aavas	1208	-3.24	BHARTIHEXA	1402	-0.53
ABB	6783.5	1.85	BHEL	413.65	0.07
ABBOTINDIA	27175	-0.35	BIKAJI	518.7	-2.34
ABCAPITAL	381.65	0.97	BIOCON	371.2	-1.54
ABDL	716	-0.07	BLS	218.37	-0.54
ABFRL	46.2	-0.09	BLUEDART	4636	1.31
ABLBL	76.35	-0.82	BLUEJET	535.05	-2.65
ABREL	1131	-2.55	BLUESTARCO	1518	-0.75
ABSLAMC	995	4.09	BOSCHLTD	47300	3.5
ACC	1203.5	0.07	BPCL	301.7	0.79
ACE	1233	2.26	BRIGADE	573.4	1.84
ACMESOLAR	440	0.47	BRITANNIA	4781.5	-1.11
ACUTAAS	3269	-1.06	BSE	3088	-3.5
ADANIENSOL	1310	0.32	BSOFT	271.5	0.91
ADANIENT	2887.2	-2.88	CAMS	675	1.35
ADANIGREEN	1275.5	1.23	CANBK	120.08	0.48
ADANIPTS	1778	-2.41	CANFINHOME	719	-1.74
ADANIPOWER	203	3.41	CANHLIFE	147.15	-1.65
AEGISLOG	1380	6.17	CAPLIPPOINT	2710	-1.24
AEGISVOPAK	297	0.93	CARBORUNIV	1250	4.12
AFCONS	248.3	1.31	CEATLTD	3284	1.36
AFFLE	1504.5	0.23	CEMPRO	1191	-2.64
AIAENG	3903.6	1.77	CENTRALBK	30.53	1.63
AIIL	542.15	0.06	CESC	134.02	0.11
AJANTPHARM	3592.6	0.99	CGCL	246.5	-0.16
ALKEM	5136.5	-2.16	CGPOWER	865	0.81
AMBER	6711	1.58	CHALET	841.45	0.08
AMBUJACEM	371.45	1.56	CHAMBLFERT	408.95	-1.11
ANANDRATHI	2098.1	-0.12	CHENNPETRO	1432	-0.34
ANANTRAJ	603	0.12	CHOICEIN	727	-1.91
ANGELONE	274.25	0.27	CHOLAFIN	1616	-0.69
ANTHEM	857.9	-1.36	CHOLAHLDNG	1380	0.6
ANURAS	1183.5	0.48	CIENDIA	384.8	2.22
APARINDS	17420	-2.15	CIPLA	1355	-1.76
APOLAPOLLO	2181.7	-0.32	CLEAN	789.9	1.82
APOLLOHOSP	8085	-6.63	COALINDIA	424.35	-0.15
APOLLOTYRE	403.2	-0.87	COCHINSHIP	1313	-3.41
APTUS	231	-1	COFORGE	1755.2	1.93
ARE&M	753	-1.74	COHANCE	443.5	-3.14
ASAHIINDIA	965.4	0.78	COLPAL	1778	-0.4
ASHOKLEY	154.34	0.59	CONCOR	449	1.24
ASIANPAINT	2390	-1.04	CONCORDBIO	1370	-2.89
ASTERDM	696	-5.17	COROMANDEL	1761.5	-1.75
ASTRAL	1366.6	-0.61	CPPLUS	3795	-0.59
ATGL	592	0.61	CRAFTSMAN	10399	-1.01
ATHERENERG	1425	1.28	CREDITACC	1262.5	3.8
ATUL	5903	-1.33	CRISIL	4424.7	-0.88
AUBANK	1005.7	0.05	CROMPTON	210.01	-0.64
AUOPHARMA	1674.9	-1.34	CUB	225.01	4.7
AWL	177.4	-0.76	CUMMINSIND	4745	-1.15
AXISBANK	1225	1.06	CYIENT	1097.9	4.04
BAJAJ-AUTO	10899	0.81	DABUR	381.65	0.33
BAJAJFINSV	1727.9	-0.83	DALBHARAT	1671	2.05
BAJAJHL	82	0.91	DATAPATNS	4278.1	1.34
BAJAJHLDNG	10735	1.27	DCMSHRIRAM	911	0.35
BAJFINANCE	959.4	-1.48	DEEPAKFERT	1351	3.22
BALKRISIND	2116.1	-0.48	DEEPAKNTR	1523	-0.39
BALRAMCHIN	664.7	-1.22	DELHIVERY	408.8	-2.06
BANDHANBANK	178.1	-3.89	DEVYANI	130.9	0.14
BANKBARODA	231.17	1.53	DIVISLAB	9279	-1.61
BANKINDIA	130.83	0.55	DIXON	13156	-0.71
BATAINDIA	617.2	-0.51	DLF	669.95	2.6
BAYERCROP	3620.3	0.49	DMART	3805	1.47
BBTC	1354.7	-0.02			
BDL	1112.2	2.5			
BEL	387.7	-0.01			
BELRISE	240.5	-0.01			



BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ICICIGI	1,580	4.14	IRFC	77.95	0.72
PRESTIGE	1,485.70	3.66	SAGILITY	43.11	0.37
KOTAKBANK	417.10	1.93	PNBHOUSING	1,128.90	2.08
BAJAJ-AUTO	10,920.00	0.4	SOLARINDS	19,645.00	1.97



BEARISH

APOLLOHOSP	8135	-6.91	MANKIND	2,508.20	-1.52
BSE	3,107.70	-2.51	MAXHEALTH	917	-6.91
COFORGE	1,768.10	-0.41	NESTLEIND	1316.1	-2.42
FORTIS	766.5	-7.8	RADICO	4,411.00	-0.59
LICHSGFIN	535.25	-4.83	TATAELXSI	3092.7	-1.3



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HIGH

Symbol	LTP	%Chg	High Pric
3BBLACKBIO	1,691.50	4.24	1,635.00
AARTIPHARM	954.00	-1.93	985.05
ABSMARINE	345.00	8.37	347.75
ACCPIL	214.00	1.45	219.00
ADROTTIND	248.39	5.7	0.00
ADROTTINFO	14.69	3.23	14.97
AEQUS	280.00	3.08	274.39
AHCL	34.58	-4.97	36.39
AIMTRON	1,959.50	4.6	1,900.00
AKANKSHA	173.90	3.76	167.65
ANAWIL	474.55	-6.77	510.00
ARMEE	300.00	-20	0.00
ASHUTOSH	152.00	-6.95	172.50
AUGMONT	1,098.00	3.37	1,062.20
AXISCADES	2,221.00	7.43	2,211.00

LOW

AASTHA	34.04	-9.3	35.00
ABFRL	46.20	-0.09	46.00
ABHAPOWER	23.40	1.3	22.90
ABMKNO	170.00	0.84	165.13
ADROTTIND	248.39	5.7	0.00
ADVICKA	0.99	2.06	0.91
AGRITECH	91.00	-2.35	92.50
AHLUCONT	550.00	-0.28	544.10

Symbol	LTP	%Chg	Symbol	LTP	%Chg
DOMS	2117.1	3.15	ICICIAMC	3114	-3.68
DRREDDY	1232.7	-1.53	ICICIBANK	1323	2.38
ECLERX	1816.5	2.64	ICICIGI	1575.8	4.01
EICHERMOT	7120	-0.82	ICICIPRULI	443.25	-0.29
EIDPARRY	683.5	-1.83	IDBI	82.25	-1.28
EIHOTEL	301	-0.28	IDEA	12.88	-5.01
ELECON	461.5	-3.93	IDFCFIRSTB	81.6	2.69
ELGIEQUIP	607.75	2.17	IEX	107.02	0.59
ENAMMILT	379	-0.54	IFCI	68.55	-3.41
EMCURE	1934	-1.28	IGIL	316.55	-2.39
EMMVEE	315.5	0.3	IGL	145.35	2.34
ENDURANCE	2624	-1.16	IIFL	599.85	-1.26
ENGINERSIN	309.75	-0.15	IKS	1755.4	-1.35
ENRIN	3221.2	0.69	INDGN	587.7	-2.88
ERIS	1182.3	-3.03	INDHOTEL	730.05	2.2
ESCORTS	2725	0.69	INDIACEM	301	-0.89
ETERNAL	318.6	-2.82	INDIAMART	1616	0.19
EXIDEIND	410.25	0.8	INDIANB	808.8	1.7
FACT	757.5	0.04	INDIGO	4965	1.91
FEDERALBNK	318.75	-0.45	INDUSINDBK	894.3	1.86
FINCABLES	1446	0.73	INDUSTOWER	371.55	1.09
FIRSTCRY	179.5	-2.64	INFY	995.3	-1.98
FIVESTAR	517.9	4.15	INOXWIND	69.78	-2.41
FLUOROCHEM	4400	-0.14	INTELLECT	610	-0.53
FORCEMOT	17083	1.05	IOB	30.9	-0.16
FORTIS	764.95	-6.94	IOC	133.59	1.72
FSL	254.05	2.07	IPCALAB	1929	-0.47
GABRIEL	1347	3.31	IRB	17.37	2.3
GAIL	172.5	1.45	IRCON	116.5	13.69
GALLANTT	536.45	-0.49	IRCTC	458.9	1.4
GESHIP	1561.2	1.52	IREDA	111.68	0.61
GICRE	329.5	2.89	IRFC	79.3	-1.2
GILLETTE	6993	0.42	ITC	262.2	-1.09
GLAND	2905	-2.83	ITCHOTELS	164.29	2.34
GLAXO	2780.1	-0.13	ITI	246	1.07
GLENMARK	2350	-3.75	J&KBANK	138.81	0.21
GMDCLTD	507	-1.21	JAINREC	291	1.16
GMRAIRPORT	94.61	0.92	JBMA	556.75	-1.14
GODFRYPHLP	1905	2.31	JINDALSAW	275.75	-0.7
GODGIT	260	2.69	JINDALSTEL	1125.3	-0.42
GODREJCP	848.65	-0.74	JIOFIN	215.65	-0.88
GODREJIND	1038.7	-1.61	JKCEMENT	5074	5.17
GODREJPROP	1628.1	-0.39	JKTYRE	347.2	3.7
GPIL	222.41	0.48	JMFINANCIL	129.06	2.61
GRANULES	844	-2.62	JPOWER	15.15	-0.72
GRAPHITE	768.8	-4.09	JSL	746.9	1.16
GRASIM	3051.4	-1.57	JSWCEMENT	113.3	0.64
GRAVITA	1455.5	0.59	JSWDULUX	3070	1.17
GROWW	183.8	0.15	JSWENERGY	491.5	-1.93
GRSE	2184	-1	JSWINFRA	356	1.71
GVT&D	4217	2.1	JSWSTEEL	1263	-0.74
HAL	4676.3	2.79	JUBLFOOD	451.2	-2.55
HAVELLS	1015.2	-2.69	JUBLINGREA	650	1.71
HBLENGINE	789	-2.39	JUBLPHARMA	1028	-1.93
HCLTECH	1227.5	0.45	JWL	232.2	5.63
HDBFS	620.05	-1.72	JYOTICNC	1033.4	-2.45
HDFCAML	2294.9	3.22	KAJARIACER	1235	3.74
HDFCBANK	713.4	-1.29	KALYANKJIL	554.5	-2.52
HDFCLIFE	517.5	-1.16	KARURVYSYA	324	1.84
HEGAM	248.5	0	KAYNES	3521.5	0.28
HEROMOTOCO	5272.5	1.24	KEC	376	-0.62
HEXT	494	2.47	KEI	4488	0.61
HFCL	227.02	5	KFINTECH	840	0.21
HINDALCO	941.1	-1.48	KIMS	745	-3.23
HINDCOPPER	472.6	-0.37	KIRLOSENG	2319	-3.46
HINDPETRO	352.55	0.96	KOTAKBANK	415.15	2.25
HINDUNILVR	1879.6	0.85	KPIL	1385	1.46
HINDZINC	565	0.3	KPITTECH	500.5	-3.69
HOMEFIRST	1103	0.79	KPRMILL	1109	2.54
HONASA	430.1	-2.62	LALPATHLAB	1983	1.67
HONAUT	33400	-1.71	LATENTVIEW	235.6	0.04
HSCL	675.6	1.2	LAURUSLABS	1988	0.45
HUDCO	166	0.26	LEMONTREE	104.21	0.04
HYUNDAI	2031	-3.29	LENSKART	683	1.25

Altman unveils 'always-on' AI agent after ditching model over security concerns

Says dot agents will be like an AI helper that "always have your back"

SAN FRANCISCO

OPENAI CEO Sam Altman introduced a "remarkably capable, always-on" artificial intelligence agent at an appearance Tuesday, a day after the company halted the rollout of a more advanced model over security concerns.

At the company's annual developer conference, Altman made a slew of product announcements and updates, including OpenAI's new agents, called Dots. The agents, designed to complete ongoing tasks proactively on behalf of users, are a competitor of Meta's personal agent Muse, which exploded in popularity after Meta's own conference last week.

Dot agents will be "like an AI helper that always has your back, inspired by the cool versions of what we all watched in movies growing up," Altman said.

On Monday, OpenAI said it was holding off on releasing the other model because of concerns raised by its researchers. That followed broader calls within the industry to decelerate the pace



The image shows dot agent's 3d image

OpenAI's announcements came as Altman's industry peers were meeting with President Donald Trump Tuesday. While many in Silicon Valley have called for the government to help establish guardrails for the technology, Trump has pushed back against the idea of greater government oversight of AI

cerns around the shelved model during his keynote address, but said during a question-and-answer session that the company was investing more in safety, security and monitoring of AI agents.

The AI boom should be considered more like a period of renaissance than an industrial revolution, he said.

"The best version of AI is not about making people cogs in a giant machine, ever whirling faster and faster. There are some parts of life that we cannot and should not automate," Altman said. "AI should be about giving

people more power over their own lives, more tools to create, learn, discover, expand knowledge."

The company also announced the release of GPT-6.1 Sol, an upgraded version of its model GPT-6 Sol, and a premium speed tier called "Ultrafast," among other launches and updates.

OpenAI's announcements came as Altman's industry peers were meeting with President Donald Trump Tuesday. While many in Silicon Valley have called for the government to help establish guardrails for the technology, Trump has pushed back against the idea of greater government oversight of AI.

While Altman didn't attend, OpenAI president and co-founder Greg Brockman was at the White House, along with Dario Amodei of Anthropic, Amazon chief Jeff Bezos, Nvidia's Jensen Huang, Tesla and SpaceX's Elon Musk and Microsoft CEO Satya Nadella. Several other industry leaders joined them, along with senior administration officials and House Speaker Mike Johnson.

Coimbatore could host nearly 200 GCCs by 2032 on strong talent base: Report

NEW DELHI: Coimbatore has the potential to increase its number of Global Capability Centres (GCCs) from more than 75 currently to nearly 200 by 2032, a report said on Wednesday.

According to a joint report by EY and the Confederation of Indian Industry (CII), the city can attract around 125 additional GCCs over the next six years by leveraging its engineering talent, industrial base, workforce stability and growing innovation ecosystem.

Coimbatore has a population of 3.8 million, a technology workforce of over 300,000 professionals, 137 engineering colleges and more than 30,000 STEM graduates entering the workforce every year, it added.

The report has outlined a five-pillar '5R Growth Framework' to support the city's GCC ambitions which focuses on attracting companies looking to expand beyond major metro hubs, building on existing GCC success stories, encouraging regional enterprises to establish capability centres, developing specialised engineering and innovation capabilities and helping existing GCCs scale up operations.

Viral infection may pave way for Parkinson's: CCMB

NEW DELHI

A new study has described how molecular changes triggered by a viral infection may pave way for one to develop neurodegenerative diseases such as Parkinson's disease.

Neurodegenerative diseases are marked by amyloid deposits in the brain -- abnormal clumps formed when proteins aggregate together.

Researchers from the Council of Scientific and Industrial Research (CSIR)-Centre for Cellular and Molecular Biology (CCMB), Hyderabad, said the amyloids hamper a transmission of information across neurons, leading to an impaired functioning.

In Parkinson's disease, the protein 'α-Synuclein' forms amyloid clumps in the brains of patients.

"Even if there are protective mechanisms in the cells to prevent viral infections and avoid amyloid formation, there are situations that favour one kind of reaction more than the other. These decide the final outcomes in cells, and sometimes amyloid formation is accelerated in virus-infected cells," Swasti Raychaudhuri, researcher at



CSIR-CCMB and author of the study published in the journal Cell Reports, said.

"So, while not every viral infection leads to increased amyloid formation and neurodegenerative disease, (a) repeated exposure might tilt the odds against us," Raychaudhuri said.

Several emerging studies have linked Influenza and Covid-19 to elevated risks of neurodegenerative diseases, including Parkinson's disease, the researchers said.

Influenza and Covid-19, among other respiratory illnesses, are caused by RNA viruses -- viruses that use RNA instead of DNA as their genetic material.

The study found that the viruses fold their RNA -- genetic material folds continuously throughout the life of a cell -- into special 3D struc-

tures, called 'RNA G-quadruplexes'.

When viruses infect cells, the special 3D structures bind to α-Synuclein, accelerating the formation of amyloid clump, a hallmark of Parkinson's disease, the researchers said.

Cells are equipped with a protective mechanism against viruses.

Upon infection, a helicase protein -- an enzyme that unwinds DNA or RNA strands -- called 'DDX39A' and usually housed in the cell's nucleus, is released into the cytoplasm and binds to α-Synuclein and RNA G-quadruplexes, the team found. The helicase protein unwinds the viral RNA G-quadruplexes, and offers a line of protection against viral infection, the researchers said.

Heart attack at 24 highlights rising young-age cardiac risk

NEW DELHI

A 24-year-old UPSC aspirant suffered a heart attack and underwent angioplasty at a Delhi-NCR hospital after doctors found double-vessel coronary artery disease, highlighting the risk of serious heart disease even among younger adults.

The doctor attributed the young man's cardiovascular risk to a combination of smoking, lifestyle factors, a strong family history, and high LDL cholesterol and Lipoprotein(a) levels. The man had been experiencing chest pain at night, which he and his friends initially attributed to acidity and gas. When the pain did not subside the next morning, he was brought to Fortis Gurugram, where an ECG showed that he had suffered a heart attack, an official statement said. An angiogram subsequently showed double-vessel coronary artery disease, requiring angioplasty, said Dr Sanjat Chiwane, Senior Director, Cardiology, Fortis Gurugram.



Chiwane said the 24-year-old had been living with friends while preparing for the civil services examination and had irregular sleep and eating patterns. He had also been smoking for around five to six years, and there was a reported history of substance abuse.

The patient also had a strong family history of heart disease, with his father dying at a young age, between 35 and 40 years, Chiwane said.

His lipid profile showed low-density lipoprotein (LDL) cholesterol above 190 milligrams per decilitre (mg/dL), while his Lipoprotein(a), or Lp(a), level was around 150, which was also high, he said.

Delhi gets ₹1,790-cr AI Push for traffic management

NEW DELHI

THE Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, on Wednesday approved the implementation of an Intelligent Traffic Management System (ITMS) project for Delhi at an estimated cost of Rs1,789.52 crore, aimed at improving traffic flow, road safety and urban mobility across the national capital.

The project, to be implemented by



The image shows a view of traffic in Delhi

Delhi Police, will cover 42 identified traffic corridors and will be rolled out in three phases over a period of 24 months. It will be followed by five years of operation and maintenance.

Ayush services economy could scale up to \$318 billion by 2047

NEW DELHI

THE Ayush services sector contributed an estimated \$36.92 billion in FY25 to India's economy and could scale to \$216 billion-\$318 billion by 2047, the government said on Wednesday, citing a study by the Research and Information System for Developing Countries (RIS).

The statement from the Ministry of Ayush said the sector has recorded a 16.91 per cent compound

annual growth rate since FY23, supports about 1.76 million livelihoods and generated \$1.77 billion in Medical Value Travel revenue.

The sector is increasingly contributing to India's economic growth through healthcare, wellness, employment generation and Medical Value Travel, according to the report released during the 11th Ayurveda Day celebrations in Nagpur.

"The findings of this landmark

study affirm that Ayush is not merely a cultural inheritance but a dynamic and high-growth engine of India's economy. The Ayush sector is poised to play an increasingly important role in healthcare, wellness, employment and global economic engagement, while contributing to our vision of a healthy and self-reliant India," said Prataprao Jadhav, Union Minister of State (IC) for Ayush and Minister of State for Health & Family Welfare.

GenZ office presence crates two-tier finance workforce

NEW DELHI

GENERATIONAL differences in working patterns and rising concerns about AI, pay and mental health could create talent development challenges in the banking and financial services sector, a report said on Monday.

The report from ACCA (the Association of Chartered Certified Accountants) said that Gen Z workers are

far more likely to be in the office full time than older cohorts which create a two-tier workforce, which complicates talent development as freshers lose chance to learn from more experienced colleagues.

Over 900 finance professionals worldwide were surveyed for the report, which found 52 per cent of Gen Z work full time in the office, compared with 33 per cent of Gen X and 14 per cent of



Baby Boomers.

"Time spent with older and often more experienced

colleagues in the workplace is an important part of gaining useful real-world experience in the workplace for younger employees, and it's helpful for driving more effective cross-generational collaboration at work," said Jamie Lyon, Head of Skills, Sector and Technology at ACCA.

This mismatch complicates future skills development and workplace culture assimilation, Lyon said.

Nearly 55 per cent of employees believe time spent in the office has a positive

impact on promotion opportunities. The majority of respondents in the sector (61 per cent) agree that organisations should require employees to spend a set number of days in the office.

Around 55 per cent cited concerns about the use of AI algorithms in hiring processes, while 56 per cent of board-level financial service leaders remained sceptical about the growing reliance of AI when selecting talent.



THE POLITICA

Nothing political about it

NASSER KARIMI & AMIR-HUSSEIN RADJY

MEDICATION prices are soaring in Iran and some treatments have become hard to find, leaving patients and their families scrambling as a US blockade and stepped-up sanctions squeeze the country's pharmaceuticals industry. Some medicines have more than tripled in price, further squeezing Iranians' finances seven months into the country's war with the United States and Israel. Prices for food and other goods have skyrocketed even as unemployment has risen and the currency, which hit a record low this week, has lost half its value.

The war has become an economic endurance test. Iran has tried to push world energy prices higher with attacks on the region's oil shipping routes; the United States, in turn, has aimed to wreck Iran's economy by blockading its ports since June and slapping it with increasingly tough sanctions.

Iran's pharmaceutical industry is vulnerable because of its reliance on imports. So far there has been little sign of major shortages of medicines at Iran's hospitals, but the difficulties are showing at pharmacies. Gholamreza

Iranians face soaring prices for medicine as US blockade hits hard

Iran has tried to push world energy prices higher with attacks on the region's oil shipping routes

Rahmani, a Tehran welder, and his wife recently scoured several pharmacies over two days hoping to fill prescriptions for four medicines for their 12-year-old daughter, who was having stomach troubles. "Each one would have one or two items, not all of them," he said, noting that they couldn't find one of the medicines anywhere. The search cost him two days of wages because he couldn't go to work.

"My daughter's illness and the loss of income are like scissors, cutting from two sides," he said. **Iran's pharmaceutical industry needs imports**

Iran produces more than 80 per cent of its medicines domestically, according to official statistics, but many of those rely on imported raw materials. Before the war, most medicines and pharmaceutical components were brought in by sea, but the American naval blockade has cut off shipping, Bahman Sabour, a member of the Tehran Pharmacies Association, told local media. Medical importers switched to more expensive air routes. But that access has been threatened by new US sanctions on a number of Iranian airlines, which led to some international flights being halted.

US sanctions don't directly target medicines, but financial sanctions in place for years also hurt the pharmaceutical supply because international banks and companies often will be overly cautious and refuse transactions because they fear running afoul of sanctions, said Reza Majdzadeh, a professor at the School of Health and Social Care at the University of Essex in England.

"A medicine may be perfectly legal to sell to Iran, but a bank may refuse to process the payment," he said. "A pharmaceutical or shipping company may simply decide that dealing with Iran is not worth the risk. ... The transaction is legal on paper, but it does not happen in the real world."

The Iranian government hasn't said how much medicine production has fallen. But officials say it has been hurt because airstrikes damaged more than 40 pharmaceutical factories, including some producing cancer treatments.

Also, cash-strapped pharmacies sometimes struggle to keep their shelves stocked. Insurance companies have fallen behind by as much as nine months on payments to pharmacies for drug coverage because of the "current situation," said Mohammad Ja-



A representational image of a pharmacy in Iran

Tablets essential for patients undergoing kidney dialysis, for example, have climbed by nearly 350 per cent in recent months. So have over-the-counter painkillers like acetaminophen, if it can be found at all

malian, a member of parliament's health committee.

Sabour, of the pharmacies' association, said insurance companies owe pharmacies about \$270 million.

Supplies are also strained because medicines are smuggled to neighboring Afghanistan, Pakistan and Iraq, where prices are higher, state media reported.

Pharmacy prices are spiking

"The price of almost everything has gone up, in some cases doubling, quadrupling, or even increasing sixfold," said Mina Mohammadian, a salesperson at a pharmacy in Tehran.

Mehdi Pirsalehi, head of the government agency that sets drug prices, said last week that the prices of 2,000 types of medi-

cines were "amended" over the past six months because of inflation and currency issues.

Ali Fallah, a Tehran resident, said the ointment he buys for inflammation has quadrupled in price in three months -- from 750,000 rials, or about \$0.35, to 3.25 million rials, or roughly \$1.46. The minimum daily wage for an unskilled worker in Iran is about 7.5 million rials, or about \$3.50.

"I honestly don't know where this situation is heading," Fallah said.

Tablets essential for patients undergoing kidney dialysis, for example, have climbed by nearly 350 per cent in recent months. So have over-the-counter painkillers like acetaminophen, if it can be found at all.

The government appears to be ensuring hospitals are supplied

An employee at one public hospital said there are shortages of key specialized psychiatric medicines to treat bipolar disorders and acute psychosis, and more common medications for anxiety and panic disorders. Doctors have had to use electroconvulsive therapy on patients more often because the relevant drugs weren't available or were

of inferior quality, she said. "The side effects for patients are really a lot," she told The Associated Press by phone from a major Iranian city. She spoke on condition that she and her location would not be identified for security reasons.

Azita Hassanpour, a part-time teacher, said that her mother, who has cancer, has been able to get her chemotherapy treatments, but sometimes they are delayed because the medicines aren't as available as they were before the war. Hassanpour is also concerned because her mother hasn't been able to get her annual flu shot, with authorities trying to track down new vaccine sources.

"I am worried that I may lose her because of flu. I weep out of her sight every night," Hassanpour said. Hadi Ahmadi, a spokesman of the Iranian Pharmacists Association, told local media Saturday that about 700,000 flu vaccine doses were imported from China and another half million doses are expected soon. But a jab this year is going for 22 million rials, or roughly \$9, which is almost double last year's price, though authorities have promised to provide it to high-risk patients free of charge.