

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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Notice is hereby given that CredRight Finance Private Limited has closed its Devarakonda branch office situated at D.No.20-229/7, 1st Floor, Near TTD Kalyana Mandapam, Dindi Road, Devarakonda, Telangana-508248 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
Date: 01-10-2026 (DIN: 07526610)

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