

THE Hans India

Business

"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

BIZ BRIEFS

Diageo unveils updated product

Diageo India has revamped McDowell's No.1 with an upgraded blend combining imported Scotch, Indian malts and grain spirits, alongside redesigned packaging and a refreshed visual identity. RuchiraJaitly, CMO, Diageo India, said: "Today's whisky drinker is redefining value. It's no longer just about affordability, but also about quality, craftsmanship and experience. Socializing is at the heart of how India drinks, and consumers want a whisky they can proudly share with their circle, one that reflects who they are."

OPPO launches K14 Plus in India

OPPO India has launched the K14 Plus, powered by MediaTek Dimensity 7360 MAX, with a 1.5K 144Hz AMOLED display, 8,000mAh battery, 45W charging, 50MP OIS camera with 4K video and 5,000mm² vapour chamber cooling. It offers up to 8GB RAM, 256GB storage, IP69K/IP69/IP68/IP66 protection and ColorOS 16. Available in Solar Orange and Star White, it goes on sale October 8 via Flipkart and OPPO's e-store, starting effectively at Rs 25,999 with bank discount.

ICICI Prudential's death claims rise

ICICI Prudential Life said its average individual death claim stood at Rs15 lakh in FY2026, up from about Rs10 lakh in FY2021. The insurer said the average payout has remained around Rs14-15 lakh over the past four years. Sarang Gokhale, Chief - Underwriting and Retail Claims, ICICI Prudential, said: "Life insurance is built on a simple promise to provide financial security to families when they need it the most."

Amazon sale from October 7

Amazon India has announced Navaratri-focused offers ahead of its Great Indian Festival beginning October 8, with discounts of up to 70 per cent across fashion and beauty brands. Prime members can get up to 10 per cent additional benefits. The platform is also offering AI-powered shopping tools, including Rufus, Lens AI, price tracking and review highlights, while Amazon Now provides rapid delivery of festive essentials across more than 65 cities.

Bontrue Furniture gets recognition

Hyderabad-based Bontrue Furniture won the "Excellence in Customer Trust & Care – Furniture Retail" award at the Times Business Awards 2026. Former India women's cricket captain Mithali Raj presented the award to director Rakesh Patel at Novotel HICC on September 26. Rakesh Patel, Director, Bontrue Furniture, said: "This award belongs to our customers. More than 18,000 families have trusted us with their homes, and over 6,500 of them took the time to tell others about it."

Venu Srinivasan takes Tata Trusts row to Maha Charity Commissioner

Questions Noel Tata's perpetual trusteeship, Neville Tata's appointment

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,



Venu Srinivasan

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 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, Neville Tata's appointment, his own exclusion from decision-making and the Trusts' involvement in Tata Sons' commercial affairs.

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 expectations for profits and the philanthropic objectives of Tata Trusts.



Noel Tata

Tata Trusts, which owns 66 per cent of Tata Sons, has proposed merging Tata Electronics Systems Solutions and Tata Consulting Engineers with Tata Sons. The restructuring would give Tata Sons its own operations and revenue and could allow it to avoid classification as an NBFC or core investment company. Tata Sons was placed on the RBI's upper-layer NBFC list in September 2022 and was given three years to list. The company subsequently cleared its debt and applied in 2024 to surrender its core investment company status and remain private.



D. Sridhar Babu, IT Minister of Telangana with officials of DoorDash In Hyderabad on Wednesday

DoorDash picks Hyderabad for first India hub

HANS NEWS SERVICE
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. "As one of the world's leading local commerce platforms, with operations across 40 plus countries, DoorDash is a strong addition to Hyderabad's growing hyperlocal digital commerce ecosystem.

Fiscal deficit hits 41.9% of FY27 target by August

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. The data on monthly accounts showed that the total expenditure during the first five months was at about Rs 20.78 lakh crore, or 38.9 per cent of BE. In the year-ago period, it was at 37.1 per cent of BE. The Centre has set a fiscal deficit target of 4.3 per cent of the GDP or Rs 16.96 lakh crore in the current fiscal.

Bank credit to industry up 18.2% : 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-food credit by all SCBs.

On a year-on-year (y-o-y) basis, non-food 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.

Lighter cars get relief under new CAFE norms

Centre drops separate small-car concession, adopts flatter weight-based formula

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.

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 such as ethanol-blended petrol, biofuels and CBG. Recognised fuel-conservation technologies have been expanded from four to 12.

Manufacturers can meet obligations through specified two-year or three-year compliance blocks. Those exceeding targets can carry forward credits, trade them with other manufacturers or sell them through the Bureau of Energy Efficiency's buyout mechanism.

Manufacturers selling fewer than 1,000 units annually will remain exempt from fleet-average obligations.

AI to reshape, not erase, India's BPM industry: Nasscom

NEW DELHI

ARTIFICIAL intelligence has not made India's business process management (BPM) industry obsolete as many had feared, but is instead driving one of the sector's most significant reinventions, Nasscom President Rajesh Nambiar said on Wednesday. Speaking at the Nasscom BPM Confluence 2026 here, Nambiar said the industry now has an opportunity to become the world's "intelligent operations and transformation hub". He recalled that when generative and agentic AI emerged about two years ago, many had predicted that the BPM industry would "be history" and that companies would be completely wiped out. "But two years hence, we know that that wasn't anywhere close to the truth," he said, adding that the industry has "actually gotten better" and would improve further. Nambiar acknowledged that a significant part of the work done in the sector, including routine transactions, standard workflows and basic customer interactions, would be automated by AI agents. However, he said the question was not what AI would do to BPM, but what the industry could become because of it. Noting that Indian BPM industry's revenue was close to USD 60 billion last year, Nambiar said the more important story lay beneath the numbers. AI and analytics, cloud-based operations, domain-specific platforms and automation-led outcomes were becoming more important than call centres, where the industry originated, he said.



Two Timex World Stores opened in Hyderabad

HANS BUSINESS
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." Designed as a one-stop destination for watch enthusiasts, the new Timex World stores showcase a diverse collection spanning everyday essentials, fashion-forward styles, and premium timepieces. Consumers can explore collections from Timex, Helix, GUESS, Gc, Aston Martin and Daniel Wellington, catering to a wide range of styles and price points.

Apple Pay joins India's digital payments race

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 make payments at stores, in apps and on the web without 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. Transaction details are also not retained by Apple. If an iPhone is lost or stolen, users can use the Find My app to locate, lock or suspend payments from the device. Apple Pay is currently available in more than 90 countries and regions and works with more than 11,000 bank and network partners globally.

Adani-backed Vishakha Renewables eyes ₹1,250-cr IPO

NEW DELHI: Adani Group-promoted Vishakha Renewables Ltd has filed draft papers with capital markets regulator Sebi to raise Rs 1,250 crore through a fresh issue of shares, as the solar component maker looks to pare debt.

The proposed initial public offering (IPO) also comprises an offer-for-sale (OFS) of up to 1.82 crore equity shares by promoters and an existing shareholder, according to the draft red herring prospectus (DRHP) filed on Wednesday. Adani Properties Pvt Ltd, a promoter of Vishakha Renewables, is also offloading shares in the OFS.

The company may also consider a pre-IPO placement of up to Rs 250 crore. If such a placement is completed, the size of the fresh issue will be reduced accordingly. The Vishakha Group-promoted firm plans to utilise Rs 900 crore of the net proceeds from the fresh issue towards repayment or pre-payment of certain borrowings, while the remaining funds will be used for general corporate purposes. As of June 30, 2026, the company had consolidated outstanding borrowings of Rs 2,700.57 crore.