

TODAY'S QUOTE

We are committed to make Indian traders more competitive globally

“We are committed to ensuring coordinated, time-bound measures to address concerns and create opportunities to make Indian traders more competitive globally with a ‘Whole of the Government’ approach”
— Sarbananda Sonowal,
Minister of Ports, Shipping and Waterway



BIZZ BUZZ

WEEKENDER

MONDAY TO SATURDAY

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

BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	75,415.35	0.31%▲
Nifty	23,719.30	0.27%▲
Bank Nifty	54,055.35	1.15%▲
Gold	1,64,900/10gms	600▼
Silver	2,71,000/kg	0▲
Rupee	95.73	63ps▲
Crude Oil	105.11/bbl	2.47%▼

INSIDE



AIIB announces \$10 bn fund facility to support countries hit by West Asia conflict

The Asian Infrastructure Investment Bank (AIIB), in which India is the second-largest shareholder after China, has launched a \$10-billion fund facility to provide support to member countries affected by the conflict in West Asia



AP accelerates green energy push with 600 MW SAEL solar projects

Andhra Pradesh marked a major milestone in its clean energy journey with the commissioning of SAEL Industries' 600 MW AC solar power projects in Rayalaseema, one of the first large-scale renewable energy projects to be completed under the state's Integrated Clean Energy Policy 2024

Banking shares, positive global trend spurs rebound on D-Street



AI meets state messaging: China launches DeepZang in Tibet



Have the wisdom to appreciate what matters

The first gift is life. The second gift is good health. The third gift is to love and be loved. The fourth gift is peace of mind. There are no other gifts that matter as much. The fifth gift is having the wisdom to know what to appreciate most

Vala Afshar
 @ValaAfshar, Chief Digital Evangelist, Salesforce

Build a life on purpose and effort

Build a life where you're energized in the morning and exhausted at night. Energized in the morning means you're excited about the things you get to work on and the people you get to work with. Exhausted at night means you gave your all to those things and people. Your best life is built in that collision

Sahil Bloom
 @SahilBloom, Entrepreneur & Investor

Do one thing exceptionally well

In a startup, you will always have more demands than resources. Always. You can spread everything evenly across every competing need — and end up doing nothing particularly well. Or you can pick the one thing that matters most and pour everything you have into making it great. Pick the right thing, deliver on it, and it lifts all the other boats

Marc Randolph
 @marcandolph, Co-founder, Netflix

Vizag's IT ambitions get boost as Deloitte explores expansion plans

Internal relocation outreach by Deloitte sparks speculation over a possible Vizag expansion with a new IT campus

SANTOSH PATNAIK
 VISAKHAPATNAM

VISAKHAPATNAM, which has emerged as one of the most Googled cities in India after Andhra Pradesh attracted investments worth Rs.23 lakh crore over the past 24 months, is abuzz with speculation that global consulting giant Deloitte is considering expanding its footprint in the tier-II city.

The speculation was triggered by reports of an internal outreach initiative through emails sent to employees, seeking expressions of interest from tech professionals willing to relocate to Visakhapatnam.

“The emails sent to employees seeking interest in relocating to Visakhapatnam have fuelled speculation that Deloitte may set up a satellite branch or even a permanent campus, like several other IT majors,” Rushikonda IT

IS DELOITTE LOGGING INTO VIZAG?

- Deloitte reportedly sent internal emails seeking employee interest in relocating to Visakhapatnam
- Move has sparked speculation about a satellite office or permanent campus in Vizag
- Visakhapatnam is emerging as a major IT and tech hub backed by massive investments
- Andhra Pradesh government is offering strong incentives, including land allotments, to attract IT companies
- Industry groups say Deloitte's possible expansion could further boost Vizag's reputation as a business and technology destination



in data centres, steel, green hydrogen and AI infrastructure

Parks Association (RITPA) vice-president O. Naresh Kumar told *Bizz Buzz*.

The city currently has a GDP of \$43.5 billion, while the proposed Visakha Economic Region (VER) is projected to achieve a turnover of \$125 billion to \$135 billion by 2032.

Mega projects such as the proposed Google AI Data Hub in Visakhapatnam, India's largest single-location steel plant by ArcelorMittal

Nippon Steel India at Nakkapalli, and India's first Green Hydrogen Hub by NTPC Green Energy at Pudimadaka, each involving investments exceeding Rs.1 lakh crore, have strengthened efforts to position the region as a major IT and technology hub.

Recently, Reliance Industries Limited received government approval and land allotment to establish India's largest gigawatt hy-

perscale data centre near Bhogapuram International Airport, with an estimated investment of Rs.1.08 lakh crore.

Under the State's new IT policy for major anchor investors, the government has allotted prime land at Re.1 to Cognizant Technology Solutions, Tata Consultancy Services and Infosys to establish permanent campuses in the city. Accenture has also reportedly sought 10

acres under the policy. During a recent meeting with the leadership of Capgemini, Andhra Pradesh Minister Nara Lokesh urged the company to set up an IT development centre and a Global Capability Centre (GCC) in Visakhapatnam as part of efforts to transform the city into a premier technology and knowledge hub.

Mission Andhra, a social media-driven community promoting investments in Andhra Pradesh, stated in a post on X that Deloitte may soon expand to Visakhapatnam after reportedly sending relocation emails to employees for a possible move to the city.

The move, if it materialises, could significantly strengthen Visakhapatnam's growing IT and consulting ecosystem and further enhance its reputation as an emerging business and technology hub.

RBI transfers record ₹2.87-L-cr dividend to Centre for FY26

KUMUD DAS
 MUMBAI



THE Reserve Bank of India on Friday transferred a record dividend of Rs 2.87 lakh crore to the Centre for FY26, providing the government with a fiscal cushion to address challenges arising from the ongoing Middle East crisis.

“The Central Board approved the transfer of surplus of Rs 2,86,588.46 crore to the Central Government for the accounting year 2025-26,” the RBI said in a statement.

The gross income of the RBI increased by 26.42 per cent over the previous year, while expenditure before risk provisions rose by 27.6 per cent. The balance sheet of the apex bank expanded by 20.61 per cent to Rs 91,97,121.08 crore as on March 31, 2026. Compared with the Budget Estimates, the fisc is expected to remain under pressure due to expectations of higher fertiliser and fuel subsidy requirements, lower tax collections and reduced dividends from oil marketing companies (OMCs).

Talking to *Bizz Buzz*, Aditi Nayyar said, “While the Economic Stabilisation Fund and customs duty hikes on gold and silver imports are likely to provide some cushion, we expect the Government of India to exceed the budgeted fiscal deficit target for FY27 of 4.3 per cent of GDP by 40 basis points, assuming an average crude oil price of \$95 per barrel during the fiscal.”

In the Union Budget, the government had accounted for Rs 3.16 lakh crore in dividends from the RBI and state-owned financial institutions. The transferable surplus for any financial year is determined on the basis of the revised Economic Capital Framework (ECF) approved by the RBI's Central Board. Last year, the RBI made a record dividend payout of Rs 2.69 lakh crore to the Central Government for 2024-25, 27 per cent higher than the Rs 2.11 lakh crore transferred in the previous year.

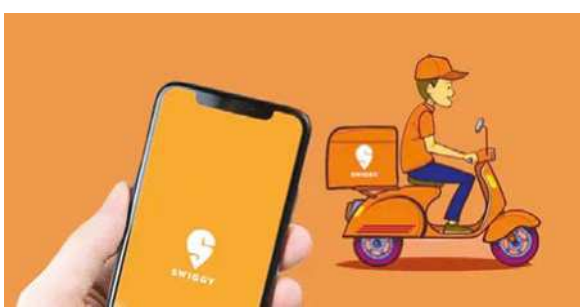
Swiggy's Indian-control status plan hits shareholders' roadblock

NEW DELHI

QUICK commerce services provider Swiggy has failed to secure the necessary per cent of shareholders' approval to alter its Articles of Association, in order to qualify as an Indian-owned and controlled company, according to an exchange filing.

The postal ballot on the proposed amendment received 72.36 per cent of votes from shareholders, missing the required threshold by 2.65 per cent, the company said.

Postal ballot also sought approval for appointment of Renan De Castro Alves Pinto as a Non-Executive, Non-Independent Nominee Director which was passed with a majority vote of 98.98 per cent, the filing said. “The proposed amendment reflects



WHAT IT MEANS

- Swiggy cannot yet qualify as an Indian-Owned and Controlled Company (IOCC) under FEMA rules
- The failed vote delays planned governance changes linked to board control and ownership structure
- IOCC status could give Swiggy greater regulatory flexibility in e-commerce and quick commerce operations
- The result also signals some investor caution over proposed control-related changes.

our long-term commitment to ensuring management representation on the Board and advancing our transition toward becoming an Indian Owned and Controlled Company (IOCC) under applicable Indian foreign exchange laws

and regulations. These remain enduring priorities for us,” a spokesperson for the company said.

The amendment sought changes to the board nomination framework to make it an Indian Owned and Controlled Company under applicable Indian foreign exchange laws and regulations, as and when the resident shareholding in the company increases beyond 50 per cent with regulatory and shareholder approvals, the company said. FEMA rules stipulate that a company can qualify as Indian-owned and controlled only if both ownership and control rest with resident Indian citizens or eligible Indian entities, including through a board composition and nomination framework that supports domestic control over the board.

Central Bank OFS attracts over ₹2,380 crore bids on Day 1

MUMBAI



INSTITUTIONAL investors on Friday put in over Rs 2,380 crore worth bids in the Offer For Sale (OFS) of Central Bank of India shares, which got over-subscribed more than two times.

The government is selling up to 8 per cent stake in the Central Bank of India at a floor price of Rs 31 per share. If fully subscribed, the stake sale would fetch Rs 2,456 crore to the government.

Till the close of trading hours on Friday, institutional investors put in bids for over 76.86 crore shares, which is about 2.36 times of the 32.58 crore shares on offer.

At the indicated price of Rs 31.01 a share, non-retail investors put in over Rs 2,380 crore worth bids for Central Bank OFS.

The OFS offer includes a 4 per cent greenshoe option, taking the total stake that the government intends to offload to 8 per cent. This is the first OFS by the government in the current fiscal. Retail investors will be able to bid in the share sale offer on Monday. The floor price of Rs 31 a share is 8.58 per cent lower than the stock's Thursday's closing price of Rs 33.91 on the BSE. Shares of Central Bank of India slipped 7.90 per cent to close at Rs 31.23 on BSE on Friday. The OFS will

help the government inch towards meeting the Securities and Exchange Board of India's minimum public shareholding norm. According to SEBI, all listed companies must maintain public shareholding of 25 per cent. The government currently holds 89.27 per cent stake. If the government exercises the greenshoe option, its total stake in the state-owned bank will come down to 81.27 per cent. In the 2025-26 fiscal, the government had raised the OFS of two PSU banks -- Bank of Maharashtra (Rs 2,624 crore) and Indian Overseas Bank (Rs 1,419 crore).

In the current fiscal the government aims to mop up Rs 80,000 crore through PSU divestment and asset monetisation, up from Rs 33,837 crore pegged in the Revised Estimates for FY26.

SBI warns of possible service disruption due to staff strike

MUMBAI

THE country's largest lender SBI on Friday advised customers to use alternative mediums for transactions after a strike call by staff for early next week.

SBI has requested its over 52 crore customers to use automated teller machines, customer service points, and prefer online banking services like YONO and UPI by the lender.

The bank, which holds about a fifth of the share in the country's overall banking activities, said efforts are on to provide “essential services” in over 23,200 branches, as per a post on its handle on the micro-blogging platform ‘X’. It said the All India State Bank of India Staff Federation has given a notice for a two-day strike starting May 25. “We sincerely regret any inconvenience caused,” the post from SBI said. The staff has threatened the strike to press for various demands, including the recruitment of adequate employees. If the strike materialises, it will affect SBI's banking operations nationwide for five days, as the fourth Saturday and Sunday fall before the strike date.

Modi's Norway visit spotlights maritime tech ties

Indian deep tech startup proposes collaboration in underwater robotics, green shipping and smart port systems

SRIKANTH GODAVARTHI
 HYDERABAD



AS India and Norway move to deepen cooperation in maritime industries, ocean technologies and the ‘blue economy’ during Prime Minister Narendra Modi's landmark visit to Oslo, Indian underwater robotics startup EyeROV has emerged as a key representative of the country's growing deep tech capabilities, pitching an India-Norway Marine Tech Innovation Corridor at the high-level CEOs Roundtable.

Modi's visit, the first standalone bilateral visit by an Indian PM to Norway in more than four decades, comes at a time when maritime cooperation has become a central pillar of India-Norway economic engagement. Norway is globally recognised for its strengths in subsea engineering, offshore energy, green shipping, aquaculture and ocean technologies, sectors that are increasingly aligning with India's ambitions in port modernisation, maritime security, sustainable shipping and blue economy develop-

ment. The maritime sector already forms the backbone of India-Norway commercial engagement, with nearly 70 per cent of the 162 Norwegian companies operating in India linked to shipping, offshore services and allied marine industries. The Oslo summit, therefore, assumed significance not only as a diplomatic engagement but also as a platform to expand technology partnerships in next-generation maritime solutions.

Against this backdrop, India used the summit to showcase its emerging deep-tech ecosystem and position indigenous capability in

global innovation partners. Representing EyeROV at the India-Norway CEOs Roundtable and High-Level Business and Research Summit held on May 18, Co-Founder and CTO Kannappa Palaniappan P outlined opportunities for collaboration in underwater robotics, predictive maintenance systems, smart port infrastructure and next-generation ocean technologies.

EyeROV's participation gains added significance as the company recently secured a ₹47 crore order from the Indian Navy, a milestone seen as validation of India's growing indigenous capability in

defence-grade underwater robotics and critical maritime technologies.

During the summit, the company proposed five key areas for Indo-Norwegian collaboration: co-development of advanced remotely operated and autonomous underwater vehicles, AI-driven predictive maintenance solutions for shipping fleets, smart underwater inspection systems for ports, robotics-enabled aquaculture technologies and the establishment of a structured India-Norway Marine Tech Innovation Corridor to facilitate joint R&D, certification and market access.

“Norway's leadership in subsea engineering, offshore technology, green shipping and aquaculture makes it a natural partner for EyeROV,” Palaniappan said, adding that the company sees strong opportunities for collaboration in building smarter, greener and safer maritime operations. The Oslo engagement reflects India's broader strategy of projecting its deep-tech startups beyond domestic markets and integrating them into global strategic partnerships in emerging sectors such as ocean technology, maritime security and sustainable infrastructure.

SEBI adopts one day per week work from home policy: Report

NEW DELHI: The Securities and Exchange Board of India (SEBI) has reportedly introduced a ‘one day a week work from home option’ for its junior employees a fortnight after Prime Minister Narendra Modi's appeal for remote work to conserve energy.

The market regulator is also considering postponing internal events to cut non-essential travel and hotel costs as part of its effort to tackle the inflationary fallout of the US-Iran war, a report from NDTV Profit said citing sources.

The move comes after HDFC Bank allowed two days of remote work for select staff handling treasury operations, credit underwriting, risk, transaction banking, digital banking and IT services, the report said.

Similarly, HDFC Securities had also shifted to a hybrid model following PM Modi's austerity appeal. Meanwhile, Goa Tourism and IT Minister Rohan Khaunte said the state is positioning itself as a leading work from home destination in line with PM Modi's call.

IN BRIEF
Suzlon bags 195MW Sursure wind energy order

NEW DELHI: Suzlon on Friday said it has secured a repeat order of 195 MW from Sursure Energy, taking the total sales of its 3MW platform to nearly 9 GW. This milestone reflects strong and sustained market adoption of the Suzlon 3X platform, a company statement said. The order builds on the ongoing partnership between Suzlon and Sursure Energy, bringing the cumulative partnership to nearly 300 MW across Maharashtra and Karnataka, and is expected to grow further. With this order, Suzlon's orderbook in Karnataka now stands at over 2 GW milestone, marking a key milestone in one of India's leading wind markets. Suzlon's current installed base in Karnataka stands at 1,500MW, contributing to 24 per cent of Suzlon's installed base in South India.

RRP gets ₹29.83 cr order from BE

MUMBAI: RRP Defense Ltd on Friday said it has received a purchase order worth Rs 29.83 crore from state-run Bharat Electronics Limited for the supply of optical lens components. As per the delivery schedule specified in the purchase order, the company will initially supply sample quantities prior to commencement of bulk deliveries, RRP Defense said in a statement. The first lot of supplies is scheduled within 8-10 weeks from the date of receipt of the order, followed by phased monthly deliveries extending up to December 2026, it added. "The consideration for the aforesaid Purchase Order is Rs 29,83,81,230 plus applicable GST," the company said.

Eleganz Interiors' enters UAE market

MUMBAI: Design & build and commercial interiors firm Eleganz Interiors Ltd on Friday announced its entry into the UAE market, marking its second global expansion after Singapore. The company has incorporated a new entity, Eleganz Apex Interiors LLC, in Dubai, which will focus on corporate interiors, workplace environments, design & build mandates, and large-format commercial projects, a statement said. The company said it plans to offer its full-service capability to clients who demand integrated, execution-led delivery at the highest levels of quality.

Fujiyama to set up 1.2 GW solar unit

NEW DELHI: Fujiyama Power Systems on Friday said it is planning to set up a 1.2 GW TopCon solar cell manufacturing facility at Ratlam, in Madhya Pradesh. Currently, the company operates a 1 GW Mono PERC solar cell manufacturing facility at its Dadri plant, Uttar Pradesh. With the addition of 1.2 GW TopCon capacity at Ratlam, Fujiyama will substantially strengthen its integrated manufacturing capabilities across the solar value chain, the company said in a statement. The commercial operations of the Ratlam TopCon facility are expected to commence from Q1 of FY2028, the company said.

MooMark inks MoU with Japan's firm

NEW DELHI: Indian dairy firm MooMark has signed a memorandum of understanding with Japan's Akiba Farm Holdings to develop premium gelato products and broaden dairy innovation ties between the two countries, the company said on Friday. The deal pairs MooMark's technology-driven milk supply chain -- which spans more than 42,000 villages across 17 Indian states and covers 3.5 million registered farmers -- with Akiba Farm Holdings' roughly 140 years of experience in artisanal dairy production.

Goyal's visit set to boost India-Canada trade ties

NEW DELHI

THE Federation of Indian Export Organisations (FIEO) on Friday said it sees the upcoming visit of Commerce and Industry Minister Piyush Goyal to Canada as an important step towards strengthening bilateral economic and trade relations between the two countries.

The visit from May 25-27 assumes significance at a time when India and Canada are actively working towards reviving negotiations on the proposed Comprehensive Economic Partnership Agreement (CEPA), with an ambitious target to enhance bilateral trade to \$50 billion by 2030.

FIEO president SC Ralhan said that the federation strongly welcomes the Commerce Minister's visit to Canada. The visit reflects the commitment of both nations to rebuild economic engagement and accelerate discussions on the proposed CEPA. India and Canada share strong complementarities in sectors such as agriculture, clean energy, critical minerals, food processing, education, and advanced manufacturing, which can significantly enhance bilateral trade and investments.

Ralhan further stated that the proposed trade agreement will open new opportunities for Indian exporters, particularly MSMEs, by improving market access, facilitating smoother trade procedures, and encouraging greater collaboration in technology and innovation-driven sectors. Amid evolving



Commerce and Industry Minister Piyush's visit from May 25-27 assumes significance at a time when India and Canada are actively working towards reviving negotiations on the proposed Comprehensive Economic Partnership Agreement (CEPA), with an ambitious target to enhance bilateral trade to \$50 billion by 2030

global trade dynamics and supply chain realignments, stronger India-Canada trade relations can contribute positively to economic resilience and growth for both countries.

FIEO noted that the renewed engagement between India and Canada comes at a crucial juncture when global markets are witnessing uncertainties arising from geopolitical conflicts,

tariff-related disruptions, and changing international trade alignments. Enhanced bilateral cooperation is expected to support diversification of trade partnerships and strengthen supply chain security.

The apex exporters' body also highlighted the increasing momentum in ministerial exchanges and trade missions between the two countries, including the recent engagements between Indian and Canadian trade officials.

FIEO believes that continued dialogue and industry-level cooperation will play a key role in restoring confidence and expanding bilateral commercial ties.

The federation expressed confidence that the minister's visit will provide fresh impetus to CEPA negotiations and pave the way for deeper economic integration between India and Canada.

India-backed AIIB to extend \$10 bn support to nations hit by fuel crisis

The Beijing-headquartered bank offers help to countries affected by the ongoing West Asia conflict

BIG INITIATIVE

- AIIB stated functioning in 2016
- It has more than 100 approved members
- China is largest shareholder with 26.54% voting shares
- Followed by India (7.58%), Russia (5.9%) and Germany (4.1%)

BEIJING

THE Asian Infrastructure Investment Bank (AIIB), in which India is the second-largest shareholder after China, has launched a \$ 10-billion fund facility to provide support to member countries affected by the conflict in West Asia. The Beijing-headquartered bank announced on Thursday that the Energy, Food Security and Economic Resilience Facility is open to its member countries whose development may have been affected by the conflict that has triggered energy shortages in large parts of the world.

Supplementing AIIB's regular financing instruments, the facility offers a time-bound financing envelope of up to \$ 10 billion over two years, which provides "exceptional financing support to its members and clients in addressing their acute needs for energy security, food security and economic resilience,"



AIIB said in a statement.

The AIIB, which began functioning in 2016, has more than 100 approved members worldwide, which include China, India, Bangladesh, Pakistan, Iran, Iraq, Australia, Israel, Kuwait, Nepal, Oman, Russia, Singapore, Sri Lanka and the UAE.

It is capitalised at \$ 100 billion and is AAA-rated by major international credit rating agencies. According to the bank's official records, China is its largest shareholder with 26.54 per cent voting shares, followed by India (7.58 per cent), Russia (5.9 per cent) and Germany (4.1 per cent).

The financing facility will be provided in the form of fast-disbursing budgetary support, financing of critical expenditures and imports, and liquidity support to affected members and clients.

Through these instruments, the facility may support the members' response programmes and economic

resilience to address the fallout of the current conflict, as well as to support critical expenditures and imports, it said. It may also offer liquidity financing to infrastructure companies or financial intermediaries to cover short-term working capital, refinancing and business continuity needs of companies as impacted by the conflict, it said.

The AIIB further said it will work closely together with peer multilateral development banks, the IMF, and other development partners to provide the financing support. "This facility will enable members to address development impacts stemming from external shocks while strengthening long-term resilience," AIIB President Zou Jiayi said.

"While providing financing to address members' critical short-term needs, including access to energy and food, as well as sustaining their reform momentum, AIIB com-

In view of the West Asia conflict and the closure of the Strait of Hormuz - a key trade route used for over one-fifth of the global supply of oil and gas - economies of several countries, including India, have been adversely affected

mits itself to continue strong engagement and support for our members' efforts in infrastructure development, green transition and sustainable growth," she said.

The AIIB's initiative follows an announcement by a group of multilateral development banks which has pledged to strengthen support for countries affected by the economic fallout of the ongoing conflict.

In a joint statement issued on May 18, the Manila-based Asian Development Bank, African Development Bank Group, Council of Europe Development Bank, European Bank for Reconstruction and Development, European Investment Bank, Inter-American Development Bank Group, and the World Bank Group, said they were responding to requests from governments and clients seeking assistance to address disruptions in energy and fertiliser markets, trade routes, and broader spill over effects on jobs, fiscal positions and external balances.

PM Modi's tourism push will help to boost investments: HAI

The industry body said the Prime Minister's push for domestic tourism comes at a crucial time when geopolitical instability, slowing global growth and changing travel patterns are reshaping the international tourism market



THIRUVANANTHAPURAM

PRIME Minister Narendra Modi's call urging Indians to increasingly choose destinations within the country for leisure travel, conferences, weddings and events has opened up a major economic opportunity for India's tourism and hospitality sectors, according to the Hotel Association of India (HAI).

The industry body said the Prime Minister's push for domestic tourism comes at a crucial time when geopolitical instability, slowing global growth and changing travel patterns are reshaping the international tourism market.

India, it said, is well positioned to emerge as one of the world's preferred destinations for leisure, business, medical and spiritual tourism while also strengthening

its foreign exchange reserves through higher inbound travel. According to the HAI, the initiative goes beyond encouraging Indians to holiday within the country.

It could trigger major investments in hotels, resorts, convention centres, wellness retreats and tourism infrastructure, generating employment and economic activity across urban and rural India. "Inbound tourism will play a decisive role in the growth of India's hospitality sector in the coming years," said K.B. Kachru, President of the Hotel Association of India and Chairman-South Asia of Radisson Hotel Group. "India has the opportunity to position itself as a globally competitive tourism destination with world-class infrastructure and experiences," he added.

Maha growth: CM Fadnavis aims to surpass Singapore, UAE in 2-3 yrs

MUMBAI

MAHARASHTRA Chief Minister Devendra Fadnavis on Friday said the state is poised to surpass the economies of Singapore and the UAE in the next two to three years, driven by rapid growth in innovation, artificial intelligence, startups and infrastructure.

Maharashtra was not competing with any other Indian state as it has already become the world's 30th largest economy, he said. Speaking at the 'ImaginXt 2026' event held at the Jio World Centre here, Fadnavis said Maharashtra has emerged as the startup and unicorn capital of India and is now the country's leading state in research, innovation and economic growth. "Maharashtra is currently a \$ 660 billion economy and



"Maharashtra is not competing with any other Indian state. It has already become the world's 30th largest economy and in the next two to three years it will surpass the economies of Singapore and the UAE."
Devendra Fadnavis, CM Maharashtra

is the closest Indian state to achieving the target of becoming a \$ 1 trillion economy," he said during an interaction.

Honda plans to launch 10 new models by 2030

NEW DELHI: Japanese automaker Honda plans to drive in over 10 new models, including electric vehicle and compact SUV by 2030 in India, one of the three key markets it has identified for its future growth plans, according to a senior company official. Honda Cars India Ltd (HCIL) on Friday launched the new version of its popular hybrid sedan City with introductory prices starting at Rs 11.99 lakh while also unveiling its premium SUV ZR-V in India. It will launch its first full electric vehicle in the second half of the ongoing fiscal in the country, HCIL President and CEO Takashi Nakajima told reporters here. "Recently we announced that we will be launching new models under two categories, that is, under 4 metres and the midsize category."



India's PV sales likely to register 4.6% rise in FY27

Vehicle exports has gone up by a healthy 13% in April this year, says ICRA

NEW DELHI

THE Indian passenger vehicle segment has witnessed strong volume growth driven by GST rate cuts, the extended summer wedding season, and healthy demand for newly launched models, despite concerns over a weak monsoon outlook and the ongoing West Asia crisis, a report showed on Friday.

ICRA expects passenger vehicle industry volumes to expand by 4.6 per cent in FY27, led by the likelihood of sustained demand momentum. The moderation in growth considers the elevated base of FY26 and the weak monsoon outlook.

Wholesale and retail volumes of passenger vehicles grew at a strong pace in April

GROWTH CURVE

- India's PV industry likely to expand by 4.6% in FY27
- Sustained consumer demand, new model launches pushing sales
- PV market witnessed strong momentum in April 2026
- SUVs continue to dominate with nearly 2/3rds of sales



in April, as original equipment manufacturers (OEMs) continued steady production to cater to the robust domestic demand.

On a sequential basis, wholesale dispatches remained steady. Retail sales recorded a strong YoY growth of 16 per cent in April, supported by the steady traction of newly launched models, extended summer wedding

season and the sustained positive impact of the revised Goods and Services Tax (GST) rates.

The retail volumes reduced on a sequential basis from March 2026, impacted by higher discounts to boost year-end volumes, said the report. ICRA further stated that inventory levels remained low at 28-30 days in April 2026 from 50 days in April 2025

Overall auto industry growth in FY27 is likely to moderate compared to FY26 due to a higher base effect, weak monsoon concerns, and geopolitical uncertainties linked to the West Asia crisis

and 60 days as of September 2025, as per the Federation of Automobile Dealers Association (FADA), aided by stronger retail offerings. As per ICRA's assessment, export volumes of passenger vehicles rose by a healthy 13 per cent in April on a sequential basis.

"The growth indicates the increasing supply push from Indian OEMs," the report said. ICRA expects wholesale volume growth of 4-6 per cent in FY27.

Walmart hails Flipkart's 13-min delivery service

NEW DELHI: E-commerce major Flipkart's 13-minute delivery services is "really impressive", said Walmart Inc President and CEO John Furner, lauding the rapid pace of innovation and delivery execution by its Indian unit, in which it owns a controlling stake. Walmart acquired a 77 per cent controlling stake in Flipkart in 2018, in a \$ 16 billion deal. Its shareholding now stands at over 80 per cent.

"... the speed at which people are delivering, they are innovating, they are delivering

product is impressive. Having deliveries in International, and Flipkart in particular, at 13 minutes is really impressive," said Furner in the Q1 FY 2027 earnings call. Walmart's fiscal year runs from February 1 to January 31. Total revenue of Walmart in the first quarter grew 7.3 per cent to \$ 177.8 billion. "In India, Flipkart now operates more than 800 micro fulfilment centres used for fast delivery, something we call Flipkart Minutes, and they are delivering items in less than 13 minutes on average," Furner said.

Q4 Results

GSFC profit down 27% to ₹52 cr

NEW DELHI: Gujarat State Fertilizers & Chemicals Ltd (GSFC) on Friday reported a 27 per cent decline in consolidated net profit to Rs 52.14 crore during the March quarter on higher expenses. Its net profit stood at Rs 71.76 crore in the year-ago period. Total income rose to Rs 2,668.12 crore during the January-March period of 2025-26 fiscal year from Rs 1,978.85 crore in the corresponding period of the preceding year, according to a regulatory filing. During the 2025-26 fiscal year, the company's net profit rose to Rs 673 crore from Rs 591.16 crore in the preceding year. Total income increased to Rs 11,221.87 crore last fiscal year from Rs 9,848.64 crore in 2024-25.

Reliance Power reports ₹494 cr loss

NEW DELHI: Reliance Power has reported a consolidated net loss of Rs 494 crore for the quarter ended March 31. The company had posted a consolidated net profit of Rs 125.57 crore in the corresponding quarter of the previous financial year, according to a regulatory filing. Total income declined to Rs 1,946.33 crore during the quarter under review from Rs 2,065.64 crore in the year-ago period. The company has reported a loss of Rs 336.89 crore for the fiscal year 2025-26, compared with a net profit of Rs 2,947.83 crore in 2024-25.

Sun Pharma net profit rises 26.2%

NEW DELHI: Sun Pharmaceutical Industries Ltd on Friday reported a 26.2 per cent increase in consolidated net profit at Rs 2,714.03 crore in the fourth quarter ended March 31, on the back of strong formulation sales growth in India. The company has posted a consolidated net profit of Rs 2,149.88 crore in corresponding period of previous fiscal, Sun Pharmaceutical Industries Ltd said in a regulatory filing. Total revenue from operations in the fourth quarter stood at Rs 14,611.79 crore as against Rs 12,958.84 crore in the year-ago period, it added. Total expenses in the quarter under review were higher at Rs 11,518.95 crore as compared to Rs 9,955.68 cr in the same period a year ago, the company said.

Iron net profit drops 9.5%

NEW DELHI: Construction firm Iron International Ltd (Iron) on Friday reported a 9.5 per cent drop in consolidated net profit at Rs 191.46 crore in the quarter ended March 2026. The company had posted a consolidated net profit of Rs 211.78 crore in the year-ago period. The consolidated income of the company declined to Rs 3,291.19 crore from Rs 3,515.25 crore recorded in the year-ago period, Iron International Ltd said in a filing to BSE.

Bhogapuram Airport to begin commercial operations from July 8

SANTOSH PATNAIK VISAKHAPATNAM

INTERNATIONAL AIRPORT will be shut down for commercial flights from July 8 as the greenfield airport built at Bhogapuram, 45 km from here will be operational from that day.

Bhogapuram Airport named Alluri Sitarama Raju Airport, is being developed in phases by the GMR Group. The first phase of the project is on verge of

completion. Chief Minister N. Chandrababu Naidu said several times that the new airport will be inaugurated in July.

The new airport is scheduled to be completed (as per revised deadline) by June 30, 2026 to handle six million passengers annually.

The first phase is completed through EPC contractor L&T at a cost of around Rs.4,500 crore.


An official communication from Scoot says that it will operate its direct flight

ALL FLIGHTS FROM VISAKHAPATNAM AIRPORT TO SHIFT TO NEW GREENFIELD FACILITY

to and from Visakhapatnam to Singapore from Terminal 1 of Alluri Sitarama Raju International Airport from July 8. "All commercial flights will shift to Bhogapuram from July 8," Tours and Travel Agents' Association of Andhra (TTAA) president K. Vijay Mohan told Bizz Buzz on Friday. Closure of Visakhapatnam International Airport was promised to GMR Group in the concession

READY TO TAKE OFF

- Bhogapuram Airport to start operations on July 8
- All commercial flights shifting from Visakhapatnam Airport
- New airport named Alluri Sitarama Raju International Airport
- Developed by GMR Group in phases
- Phase-1 built at cost of



around Rs 4,500 crore

- Designed to handle 6 million passengers annually
- Scoot confirms flight operations from new terminal

- Existing Visakhapatnam Airport located inside Navy's INS Dega air station
- Demand raised earlier for dual-airport operations in Visakhapatnam
- New airport located around 45 km from Visakhapatnam city

agreement though the Airport Authority of India (AAI) toyed with the idea of allowing dual airports to function in Visakhapatnam in 2018. Visakhapatnam Airport, which has a night-landing facility is located on the INS Dega air station of the Indian Navy--civil enclave. As it belongs to the Navy, it has certain restrictions on operation of flights 24x7. Airport Advisory Committee

member O. Naresh Kumar had strongly demanded two airports for Visakhapatnam as the city is growing at a very fast pace. In an official communication, Scoot said: "We have an important update regarding our operations to Visakhapatnam. Effective July 8, its flights will shift to Alluri Sitarama Raju International Airport at Bhogapuram. "Scoot's check-in counters will be located inside Terminal 1 and will open 2.5 hours before the flight's scheduled departure time.

AP accelerates green energy push with 600 MW SAEL solar projects

Lokesh inaugurates ₹3,000-crore renewable energy initiative in Kurnool

BIZZ BUZZ BUREAU KURNOOL

ANDHRA Pradesh marked a major milestone in its clean energy journey with the commissioning of SAEL Industries' 600 MW AC solar power projects in Rayalaseema, one of the first large-scale renewable energy projects to be completed under the state's Integrated Clean Energy Policy 2024.


The projects were inaugurated by Nara Lokesh, Minister for IT, Electronics & Communications, in the presence of Gottipati Ravi Kumar, Minister for Energy on Friday.

Built with an investment of approximately ₹3,000 crore, the projects comprise two 300 MW AC solar facilities developed by SAEL subsidiaries SAEL Solar MHP1 Private Limited and SAEL Solar MHP2 Private Limited across nearly 2,400 acres in Kurnool district.

The projects were completed in a record 11 months, reinforcing Andhra Pradesh's emerging reputation for speed-driven industrial execution and investor-friendly governance.

The facilities will supply renewable power directly to the national grid under

GREEN MANUFACTURING HUB



- SAEL Industries commissioned 600 MW AC solar projects in Kurnool.
- Projects inaugurated by Nara Lokesh.

- Total investment estimated at ₹3,000 crore.
- Two 300 MW solar facilities developed across 2,400 acres.
- Completed in a record 11 months.
- First major project under Andhra Pradesh Integrated Clean Energy Policy 2024.
- Power to be supplied to national grid under

25-year Power Purchase Agreements (PPAs) with the Solar Energy Corporation of India (SECI), supporting India's long-term clean energy transition while strengthening the country's renewable power capacity.

The projects are expected to offset nearly 11 lakh tonnes of carbon dioxide emissions annually and deploy more than 12 lakh advanced TOPCon bifacial solar modules, the majority of which were assembled at SAEL's manufacturing facilities in Punjab and Rajasthan.

In a message given on the occasion, Chief Minister N. Chandrababu Naidu said: "It is a matter of pride

for Andhra Pradesh that the first project under our forward-looking Integrated Clean Energy Policy 2024 is now being commissioned. SAEL's 600 MW solar project in Rayalaseema, built with an investment of ₹3,000 crore in a record 11 months, reflects the speed, confidence, and execution capability of our State."

Speaking at the inauguration, Lokesh said Andhra Pradesh is rapidly emerging as a national hub for renewable energy, green manufacturing, storage technologies, and future-ready industrial ecosystems.

"Projects like SAEL's demonstrate the confidence that

leading investors have in Andhra Pradesh's policy stability, infrastructure readiness, and execution capability. We are not just laying foundation stones — we are ensuring projects are commissioned at speed and scale. Andhra Pradesh is building a globally competitive clean energy ecosystem that will power industries, data centers, manufacturing clusters, and India's broader energy transition," he said.

Speaking on the occasion, Gottipati Ravi Kumar said the State Government is committed to creating reliable and affordable energy infrastructure capable of supporting Andhra Pradesh's

expanding industrial base and future energy requirements.

SAEL Industries leadership highlighted Andhra Pradesh's emergence as one of India's most attractive destinations for renewable energy investments due to policy clarity, infrastructure support, and efficient project facilitation.

In his address, Sukhbir Awla, Co-Founder and Director, SAEL Industries, said Andhra Pradesh has become a key growth engine in India's renewable energy transition and continues to inspire long-term investor confidence in clean energy infrastructure.

CEO & Executive Director, SAEL Industries Ltd Laxit Awla, said the successful commissioning of the projects within an accelerated timeline reflected the company's execution strength and the proactive support extended by the Government of Andhra Pradesh.

The inauguration ceremony, held at the MHP1 project site in Kurnool district, witnessed participation from over 600 attendees, including government officials, local stakeholders, community representatives, and industry leaders.

AP govt to launch unified dashboard for investments

Naidu directs officials to accelerate project execution across sectors

BIZZ BUZZ BUREAU AMARAVATI



ANDHRA Pradesh Chief Minister N. Chandrababu Naidu has directed officials to establish a single-portal dashboard to monitor project grounding, approvals and employment generation.

At a review meeting of the Ministers' Committee here to take stock of MoUs signed on various projects, he emphasised on giving top priority to tourism projects in land allocation followed by IT companies. He suggested innovative multi-purpose buildings for tourism and IT-related projects and instructed officials to prepare plans to transform Suryalanka beach into a "Goa Plus" destination, along with an early master plan for Bapatla beach.

The Chief Minister also called for fast-tracking a Temple Tourism Circuit linking 21 major temples in the state. He directed that IT projects should begin operations within 18 months, while semiconductor and electronics component manufacturing projects should receive strong encouragement.

Projects signed at CII Partnership Summit in Visakhapatnam and those approved by the State Investment Promotion Board (SIPB) came up for discussion. During the meeting,

IT and Electronics Minister Nara Lokesh gave a presentation on the status of MoUs, project progress, actions taken by the Ministers' Committee and future plans. He informed the Chief Minister that Andhra Pradesh had secured 756 projects worth Rs 21.64 lakh crore over the last 23 months, expected to generate 21.20 lakh jobs. He said a dedicated website for MSME approvals and related services will also be launched soon.

Chief Minister Naidu directed officials and the Ministers' Committee to ensure grounding of approved projects by September this year and make them operational by December 2028. He emphasized that Andhra Pradesh should demonstrate its "Speed of Doing Business" model through effective execution. The Chief Minister stressed on prioritising transmission and solar rooftop projects to help Andhra Pradesh rapidly achieve its target of 160 GW of green

energy generation. Officials informed that 99 GW of green energy projects are already under construction.

He also directed faster establishment of waste-to-energy plants to promote a circular economy. Continuous engagement with industrialists was advised to ensure 46 food processing projects become operational by December 2027.

Naidu referred to land acquisitions and observed that Andhra Pradesh had avoided major disputes for the past 30 years, stating that land acquisition benefiting farmers, industries and government alike would face minimal challenges.

He emphasized the importance of product quality and perfection in MSME and industrial manufacturing and directed preparation of an action plan to support projects through Viability Gap Funding (VGF). The Chief Minister instructed officials to ensure all approved projects are grounded by September 2026, focusing on environmental clearances, power, water, roads, land registration and local issue resolution.

Ministers Payyavula Keshav, Gottipati Ravi Kumar, Kandula Durgesh, T. G. Bharat, Kondapalli Srinivas, B. C. Janardhan Reddy, Chief Secretary Sai Prasad and senior officials participated.

Oben Electric bets big on Telangana after strong Rorr Evo response

BIZZ BUZZ BUREAU HYDERABAD

ELECTRIC motorcycle manufacturer Oben Electric has announced plans to expand its presence across Telangana with 25 showrooms by the end of FY27, following strong demand for its newly launched Rorr Evo electric motorcycle in Hyderabad.

The company said Hyderabad has emerged as the highest booking market in the country for the Oben Rorr Evo since its launch on April 30, 2026. Oben Electric expects the city alone to contribute nearly 10 per cent of the motorcycle's total national sales.



As part of its expansion strategy, the company showcased the Oben Rorr Evo in Hyderabad on Thursday, reinforcing Telangana's importance as a key growth market. Oben Electric currently operates five showrooms in the

State, located in Kondapur, Warangal, Secunderabad, Karimnagar and RC Puram. The company plans to strengthen its retail and after-sales network to improve customer accessibility and service support across Tel-

angana, which is witnessing rising adoption of electric vehicles and growing demand for high-performance electric motorcycles.

The announcement comes after the Rorr Evo recorded more than 25,000 bookings within 15 days of launch, making it one of the fastest-selling electric motorcycles in the country. Deliveries are scheduled to commence from June 2026. Customers can continue to avail the introductory price of Rs 99,999 (ex-showroom) through the online booking portal for the first 10,000 buyers, after which the price will increase to Rs 1,24,999 (ex-showroom).

Opposition parties slam TG govt over delays in crop procurement

HYDERABAD

CRITICISING the Congress government in Telangana over the alleged delay in crop purchases, the opposition parties—BJP, BRS, and TRS—on Friday urged the government to buy farmers' produce without further delay. Referring to Chief Minister A Revanth Reddy's remarks on Thursday that 80 per cent of the produce had been procured from farmers, BRS working president K T Rama Rao said no paddy procurement centre was functioning properly.

He told reporters that he was ready to face any punishment if it was proven that 80 per cent of the procurement



had indeed been completed. He alleged that farmers had been waiting for the last 45 days for their crops to be procured. The ryots were facing several hardships, as they had to pay for gunny bags and tractor waiting charges, he claimed, adding that even drinking water was unavailable at the centres.

The BRS leader demanded that the Congress government release a crop-wise

white paper detailing procurement carried out so far during the current Rabi season. Referring to the CM's recent comments that Congress would win the next Assembly elections in 2028 and that he would continue for a second term, Rama Rao said that if Reddy was confident of Congress being re-elected, both BRS and Congress should seek a fresh mandate from the people.

Kavitha stages dharna over paddy procurement delay

HYDERABAD: Telangana Rakhshana Sena (TRS) president K Kavitha on Friday staged a dharna at the Secretariat here demanding that the state government procure paddy from farmers without delay. Alleging that the government was not purchasing paddy, sunflower and other crops from farmers, she said the protest was aimed at forcing the government into action. According to her, some farmers died at the procurement centres due to heat and other reasons. The Congress government is trying to evade payment of bonus on MSP to the farmers. Kavitha and workers of TRS held placards that read 'give bonus to fine variety paddy', 'farmers lives have no value?'

NDA's Upper House strength may shrink marginally after RS polls

NEW DELHI

Congress expected to improve tally with gains in Karnataka and other states

THE NDA is likely to lose one Rajya Sabha seat in the biennial elections for 26 seats in 12 states across the country, while the Congress-led opposition is set to gain three.

The Election Commission on Friday announced elections for 26 Rajya Sabha seats on June 18 following the retirement of incumbents, including former prime minister HD Deve Gowda, Congress president Mallikarjun Kharge and party leader Digvijay Singh, besides two Union ministers Ravneet Singh and George Kurian.

In a statement, the EC said the elections for the Rajya Sabha seats will be held in 10 states where 24 incumbents

are retiring on different dates beginning June 21 to July 19. Of the total 26 seats where elections are being held, the NDA currently has 18 and the Congress four while one seat is with the JMM and three are with the YSRCP.

The NDA is likely to get 17 seats in these elections, while the Congress will get five, the JMM two and the TVK one. The NDA currently has 149 MPs in the upper house while the opposition has 78 and non-aligned regional parties have 17 MPs in the 244-member house.

The Rajya Sabha elections will be held in four seats each in Andhra Pradesh, Gujarat and Karnataka, three seats each in Madhya Pradesh

TDP-led NDA poised to win all 4 RS seats from AP

AMARAVATI

THE TDP-led NDA in Andhra Pradesh is poised to win all the four Rajya Sabha seats falling vacant in June-July, 2026, with the Election Commission announcing the poll schedule on Friday.

According to the notification, the Rajya Sabha election is scheduled to be held on June 18. The retiring members from the southern state include A Ayodhya Rami Reddy, P Subhaschandra Bose and S Satish Babu.

While Reddy, Nathwani Parimal and Bose belong to YSRCP, Babu is from the ruling TDP. Currently, YSRCP holds seven Rajya Sabha seats, followed by TDP with 2. These

numbers are expected to change after June 18 election. According to sources, TDP may contest two Rajya Sabha seats while its partners BJP and Janasena could get one each. In the Assembly, the TDP has 135 MLAs, followed by Janasena (21) and BJP (8), while YSRCP has 11 legislators.

to fill the vacancies created by the NCP's Sunetra Pawar in Maharashtra and the AI-ADMK's C Ve Shanmugam in Tamil Nadu following their resignations after they were elected to the state assemblies.

While the NDA is set to bag Pawar's seat, going by its strength in the state assembly, the TVK is likely to get the lone Rajya Sabha seat from Tamil Nadu going for a bypoll.

The tenure of Pawar's seat will be till July 4, 2028 while that for the Tamil Nadu seat will be till June 29, 2028. In Andhra Pradesh, the TDP will win all the four seats for the Council of States and the BJP will bag all

four seats in Gujarat.

In Jharkhand, the JMM-Congress alliance is likely to win both the seats, but the BJP which has 21 seats of its own may try to bag one seat with the help of cross-voting by four opposition members. In Madhya Pradesh and Rajasthan, the Congress will get one seat each while the BJP will win two seats in each of the states, going by their current numbers.

In Karnataka, the Congress will win three seats and the BJP will get only one seat.

Among those who are retiring from the Rajya Sabha are Gowda, Congress president Kharge (both from Karnataka), Union ministers Ravneet Singh (Rajasthan) and George Kurian (Madhya Pradesh), former chief

minister Digvijay Singh, and Congress leader Shaktisinh Gohil.

Besides Ravneet Singh, the members whose tenure is ending in Rajasthan are Neeraj Dangi of the Congress and Rajendra Gehlot of the BJP. Rajasthan has a total of 10 Rajya Sabha seats. The BJP and the Congress currently have five members each. Given the present strength of parties in the 200-member Rajasthan Assembly, the BJP is expected to win two of the three seats, while the Congress is likely to secure one.

The BJP has 118 MLAs in the Assembly, while the Congress has 67 members. The BSP has two MLAs, the Bharat Adivasi Party four, the Rashtriya Lok Dal one, and Independents eight.

Hotels raise the bar with signature spirits

HOTELS are increasingly offering guests exclusive in-house spirits and wines through partnerships with distilleries and wineries, adding a stronger aura of exclusivity to their brands.

Global hotel chains are moving beyond traditional food and beverage models by launching proprietary and private-label spirits. Driven by growing demand for hyper-local experiences in 2026, luxury properties and hospitality groups are creating bespoke single malts, custom botanical gins and regional rums that are served exclusively at their bars and restaurants. Global hotels are launching proprietary spirits and immersive bar partnerships to replace traditional F&B models, driving foot traffic and offering guests hyper-local, exclusive tasting experiences.

These exclusive labels and immersive bar collaborations are helping hotels drive footfall, strengthen brand identity and offer travellers a more memorable experience. In many cases, guests can even take home a part of the destination's culture through specially curated bottles.

In India, Sheraton Grand Bengaluru Whitefield Hotel partnered with Amrut Distilleries to create "Zarf", a signature single malt whisky matured for over six years in refill virgin American oak barrels. The whisky is served exclusively at the hotel's restaurant. International hospitality and travel operator Tallink Silja Line has expanded beyond conventional cruise retail by launching exclusive private-label wine and beer collections for its hotels and fleets, sourcing products globally.

Meanwhile, Four Seasons Hotels & Resorts has expanded its highly acclaimed bar programs—such as those recognized in the global Drinks International Cocktail Report—to new properties, featuring custom, terroir-driven spirit cocktails.

Nyx Hotels collaborated with on-demand spirits platform Distil to create a bespoke London-inspired gin, featured on signature menus and also offered in miniature bottles for suite guests to take home.

Hotels are increasingly highlighting local ingredients and regional dis-

tillation techniques in their signature cocktails. Non-alcoholic spirits and craft mocktails are no longer confined to separate menu sections but are now integrated into mainstream luxury bar experiences. Boutique craft alcohol brands, including small-batch bourbons and agave-based spirits, are also gaining prominence among identity-driven travellers.

In a major global beverage activation, Fairmont partnered with PATRÓN Tequila for a record-breaking celebration on World Paloma Day, featuring bespoke regional Paloma menus centred around additive-free tequila. India's Indian Hotels Company Limited (IHCL), which owns the Taj Hotels brand, partnered with AB InBev to roll out 7Rivers brewpubs inside luxury Taj properties, beginning with Bengaluru.

In California, guests at Belmond El Encanto receive a bottle of exclusively blended Summerland wine upon arrival, allowing them to experience local wine culture without visiting Santa Barbara's Urban Wine Trail.

Similarly, The Connaught and its famed Connaught Bar collaborated with The Dalmore to create The Connaught Cask, an exclusive Highland single malt inspired by the iconic Mayfair hotel. The whisky features a complex maturation process involving Cabernet Sauvignon barrels, Port pipes and traditional sherry butts. A key takeaway from this evolving hospitality trend is the growing emphasis on simplifying F&B operations to improve efficiency and profitability. Overly complex cocktails and extensive menus often raise operational costs and slow service, ultimately limiting repeat consumption.

By focusing on high-quality, easy-to-prepare offerings, hotels can improve service speed, increase order frequency and optimise margins. Simplicity, in this context, is emerging as a strategic advantage rather than a compromise.

For hotels willing to rethink traditional hospitality models and embrace evolving beverage trends, food and beverage programmes are becoming a significant driver of both revenue growth and guest engagement in an increasingly competitive landscape.



From revolution to indictment: Why Raul Castro is back in US crosshairs

Case linked to Cold War-era tensions, exile politics and regime pressure

AFTER a week of speculation, the US Department of Justice has officially indicted Raul Castro, the 94-year-old ex-president of Cuba. The charges relate to a 1996 incident in which the Cuban military allegedly shot down two unarmed civilian planes operated by Brothers to the Rescue. The news comes amid mounting US pressure on the ailing Cuban Republic to change its system of government after 67 years of revolutionary rule. So why did the United States act now, and what will happen next?

Who is Raul Castro?

Raul Castro is the younger brother of Cuban revolutionary leader, Fidel Castro. He joined Fidel's movement to overthrow the authoritarian US ally, Fulgencio Batista, starting in 1952. He participated in the assault on the Moncada Barracks on July 26 1953, becoming a founding member of the M-26-7 guerrilla movement, the leading organisation in the Cuban revolution.

In 1958, he rose to the rank of comandante of the Second Eastern Front. He came to Washington's attention in June when he kidnapped a group of 50 US Marines to prevent the continued aerial bombardment of his troops and local villagers.

This was a pivotal moment when Raul became more than Fidel's brother—he was now a key leader of the revolution. By late 1958, Raul Castro's army had liberated much of eastern Cuba from the Batista regime and began marching on Havana to conclude the revolution.

From January 1959, Castro became the defence minister at a time when fighting was ongoing. For decades, he was the face of Cuba's military and the island's defence.

When, in April 1961, a group of 1,400 Cuban exiles, supported by the US Central Intelligence Agency (CIA), attacked Cuba at the Bay of Pigs, Castro's military secured a famous victory against the exiles, and the US. He would also rise



through the civilian and party ranks in Cuba. From 1976, he served as vice president and then succeeded his ageing brother as president from 2008, a position he would hold until 2019.

Raul Castro remained atop the Communist Party until 2021 and is still viewed as influential in Cuba's politics. Castro is a soldier, a politician and, above all, a revolutionary who toppled a pivotal US ally and resisted US pressure for decades. However, Cuba is an authoritarian state that does not tolerate dissent. In 2003, Fidel Castro's government, of which Raul Castro was apart, detained dozens of pro-democracy advocates in an event dubbed the "black spring". One of those detained, Jose Daniel Ferrer, founder of the Patriotic Union of Cuba, called on the US to stand with the opposition forces in 2025.

What is he accused of doing?

Cuba has been subject to a blockade by the US since 1960. It was also subject to an embargo by the members of the Organisation of American States (OAS), which includes almost all the countries in the Western Hemisphere, between 1964 and 2009. The economic survival of Cuba has always

In 2003, Fidel Castro's government, of which Raul Castro was apart, detained dozens of pro-democracy advocates in an event dubbed the "black spring". One of those detained, Jose Daniel Ferrer, founder of the Patriotic Union of Cuba, called on the US to stand with the opposition forces in 2025

been dependent on the support of a large nation willing to supply it with fuel.

During the Cold War, that was the Soviet Union, whose 1991 collapse was devastating for Cuba and its government. The "Special Period" following 1991 saw fuel shortages, declining food production, social unrest and large-scale emigration from Cuba. Cuban exiles boarded unstable flotillas in their tens of thousands, hoping to join other exiles in Florida. The Clinton administration in the US eventually allowed for mass migration and the US Coast Guard was regularly helping to save stranded Cubans. Despite this, dozens of people drowned at sea.

A group of Cuban exiles, led by self-declared "Bay of Pigs veteran", Jose Basulto, flew reconnaissance flights and reported the location of stranded Cubans to the Coast Guard.

But the flights had other motives. On several occasions, the planes flew into Cuban air-

space, ignored warnings and dropped propaganda designed to trigger anti-government activity.

Records made public by William LeoGrande and Peter Kornbluh, authors of a book on the topic, reveal the US knew of these operations and feared Cuba would eventually shoot down the planes, creating an international incident. On February 24 1996, the Cuban military indeed shot down two planes, killing all four people on board. Now, 30 years later, the US Department of Justice alleges that Castro, the then-defence minister, and six others are criminally responsible for the murders of the four men, three of whom were US citizens. The US attorney for the Southern District of Florida, Jason A Reding Quiñones, said "this passage of time does not erase murder".

Why is the US acting now?

Cuba is again suffering under a US blockade, this time

initiated following the removal of its fuel guarantor, Venezuelan President Nicolas Maduro in January. New Venezuelan President Delcy Rodriguez was pressured into ending oil shipments to the island, as were Mexico and other regional partners under the threat of crippling tariffs. Cuba declared last Thursday it had no fuel or diesel remaining at all.

Meanwhile, the humanitarian conditions worsen. Amnesty International reported in 2025 that most Cubans were struggling to find sufficient food and medicine. In a historic visit in recent days, CIA Director John Ratcliffe spoke with members of the Cuban government in a sign of potential regime change. President Donald Trump has also highlighted his motives on Cuba this week, saying "to a lot of people it's going to be one of the most important things, they've been looking for this moment for 65 years".

Cuban-Americans have indeed been pushing for the removal of the Castros since the 1960s. Secretary of State Marco Rubio, himself a Cuban-American, commemorated Cuba's 1902 Independence Day by delivering the following message to the Cuban people, in Spanish: "...and I want to tell you that we, in the US, are offering to help you not only to alleviate the current crisis but also to build a better future."

The message condemned the Cuban government, and Raul Castro, as corrupt. He called for regime change, referring to the current Cuban president, Miguel Diaz-Canel. The indictment of Castro is about more than justice for one man. It's about Cuban-American politics in Florida, and it's about the looming potential of regime change in Cuba, America's primary regional foe for the past 67 years.

(The writer is an Associate Lecturer in History, Politics and International Relations at Western Sydney University (WSU), Australia)

India's rail renaissance fuels economic growth

Infra push is turning rail network into a faster, safer and greener engine of national development

VINCENT FERNANDES

INDIA's railways, the lifeline for more than 20 million daily passengers, have undergone a quiet but consequential transformation over the past decade. Since 2014, nearly 55,000 km of tracks have been renewed, the machine fleet has more than doubled, and ultrasonic testing has reduced rail failures by almost 90 per cent. The share of tracks capable of supporting speeds of 110 kmph or more has risen from 40 per cent to 80 per cent, enabling faster and smoother services such as the Vande Bharat Express.

The story of Indian Railways today is one of sustained modernization, steadily transforming an ageing network into a safer, faster and more reliable transportation system that is increasingly becoming a driver of economic growth.

The modernization strategy is moving beyond basic connectivity towards comfort, speed and efficiency, with a clear focus on attracting middle-class travellers through premium coach designs and better passenger amenities. Indigenous manufacturing remains central to this strategy, helping reduce costs while offering world-class features such as vacuum toilets, GPS-enabled passenger systems and upgraded interiors.

The expansion of the Vande Bharat and Amrit Bharat fleets is decentralizing luxury travel and making semi-high-speed rail a viable alternative to air travel for short-to-medium distances. The operational bottleneck caused by mixed traffic on shared lines is being resolved through massive dedicated infrastructure, allowing for faster turnaround times. By separating freight, the rail-



ways are significantly improving the "Ease of Doing Business" and lowering logistics costs for core industries like steel and cement. The completion of Dedicated Freight Corridors (DFCs) is the single largest factor in doubling freight capacity and ensuring that goods trains maintain high average speeds without being sidelined.

The 1,506-km Western DFC was fully completed in March 2026, and total freight loading reached a record 1,670 Million Tonnes during the 2025-26 period. Safety has moved from manual inspections to automated, real-time protection systems to eliminate the risk of human error in high-density corridors. The focus is on creating a "fail-safe" ecosystem that can support the high-speed requirements of modern trains like the Vande Bharat 4.0.

The indigenous Kavach 4.0 safety system has already been deployed across key sections of the Delhi-Mumbai and Delhi-Howrah corridors, marking a shift from reactive safety management to predictive and preventive monitoring. Consequential railway accidents dropped to just 11 in 2025-26, supported by a safety allocation exceeding Rs1.17 lakh crore during the fiscal year.

Indian Railways is positioning itself as the world's first "Net Zero" large-scale railway network by replacing fossil fuel dependency with renewable en-

ergy. Nearly complete electrification and large-scale adoption of renewable energy are reducing dependence on imported fossil fuels, lowering operational costs and insulating the railways from global oil price volatility.

As of late 2025, electrification had reached 99.2 per cent of the network, covering 69,427 route kilometres, while solar capacity rose to 898 MW, powering stations and traction systems across multiple zones.

CAPEX-Led Infrastructure and Regional Integration: The government has maintained a consistent and unprecedented capital expenditure (CAPEX) push to bridge regional connectivity gaps, especially in the North-East and hilly terrains.

Gati Shakti Cargo Terminals (GCT) and Value-Addition Hubs: The railway is evolving from a simple transporter to a comprehensive logistics partner by integrating processing units directly within terminal premises.

This shift eliminates first-and-last-mile inefficiencies by allowing activities like food grain processing, de-stuffing, and value-addition to occur at the railhead itself. Indian Railways is aggressively piloting hydrogen-powered traction to eliminate carbon footprints on ecologically sensitive and heritage routes where electrification is difficult. In March 2026, India's first hydrogen train successfully completed trials be-

tween Jind and Sonapat. With its introduction into commercial service, India will join an elite global league of countries including Germany, Sweden, Japan and China, that operate hydrogen-powered trains. Modern rail management has shifted from periodic manual inspections to real-time, sensor-based health monitoring of tracks and rolling stock. By utilizing AI and IoT, the railways can now predict equipment failures before they occur, significantly reducing unplanned downtime and enhancing the operational lifespan of high-value assets. IR has adopted advanced/improved technologies like Online Monitoring of Rolling Stock System (OMRS), Wheel Impact Load Detector (WILD) for predictive maintenance of Rolling Stock. The integration of AI-enabled predictive tools is fundamentally altering the "Operating Ratio" by shifting maintenance from reactive "break-fix" cycles to proactive, data-driven interventions. AI applications are now projected to reduce unplanned downtime by 30-40%, supported by a safety and tech-upgradation budget. The "Metro-ization" of Indian cities is evolving from a transport project into a catalyst for urban rejuvenation and household financial resilience by reducing private vehicle dependency. This expansion is characterized by a "Hub-and-Spoke" model where metro lines act as the primary spine, integrated with electric feeder buses and last-mile para-transit. Rapid commissioning across 26 cities has positioned India as the world's third-largest operational metro network, fundamentally altering city economies by increasing land value and labor mobility.

Why plastics, chemicals and construction complicate net zero

Experts warn that eliminating fossil fuels alone will not solve climate change

MUHAMMAD IMRAN

WALK into any supermarket and you are surrounded by carbon. Not the kind measured in parts per million in climate reports, but carbon in its most tangible form: the polymer shell of a shampoo bottle, the insulation behind the ceiling tiles, the synthetic fibres in the bag hanging from your wrist.

These are not accidental byproducts of the fossil fuel era. They are its second act, less visible than combustion but no less consequential.

The global conversation about net zero has been almost entirely about energy. This framing is essential, but it rests on an assumption so embedded it rarely gets examined: that the only thing fossil fuels give us worth worrying about is the energy released when we burn them.

Roughly 15-20% of all fossil fuel consumption is never burned at all. It is transformed into the physical fabric of modern life: plastics, polymers, fertilisers, adhesives, solvents and synthetic textiles.

When these products are eventually incinerated, degraded or discarded, their carbon returns to the atmosphere, a contribution to global warming that is real, growing and almost entirely absent from mainstream net zero accounting. As well as a green energy transition, the material transition needs to be sustainable. But three industries at the heart of this problem are often overlooked: chemical manufacturing, plastic polymers and construction.

The chemical industry is the upstream engine of many modern materials, using about 14% of global oil demand and 8% of global gas demand. Much of that is used as a raw material rather than fuel.

Ammonia, made from natural gas via a century-old process known as Haber-Bosch, underpins the fertilisers that feed roughly half the world's population. Ethylene, derived from crude oil, is the starting point for an enormous range of plastics, solvents



and coatings. Processing carbon is a fundamental part of this industry.

The world produces approximately 400 million tonnes of plastic every year, almost all from fossil feedstocks. Only around 9% is ever recycled. The rest is incinerated, landfilled or lost to the environment. Each pathway returns fossil carbon to the atmosphere at varying speeds.

Construction offers more promise. Buildings can stand for 50 to 100 years, so the carbon contained in their materials can remain locked away for decades. Take timber: trees absorb carbon dioxide as they grow and store that carbon in wood. But the same idea can be extended to engineered materials. Agricultural and forestry residues (such as crop cuttings, twigs and leaves) can be turned into biochar, a stable charcoal-like form of carbon, and used to make aggregates or concrete.

Carbon dioxide can be captured using technologies and then converted into construction products, including insulation materials. In each case, carbon is not simply treated as waste; it becomes part of long-lived buildings and infrastructure. The solution is not to eliminate carbon from industry altogether, but to stop treating fossil carbon as the default raw material.

Chemicals, plastics and construction products will still need carbon, but that carbon does not always have to come from oil, gas or coal. It can come from plant-based sources or waste products from farming or forestry plus other forms of sustainably sourced plant material. It can also come from carbon dioxide captured from industrial processes before it

escapes into the atmosphere. Used carefully, these carbon sources can help replace fossil fuel-based carbon in polymers, construction products, insulation materials and chemicals.

Careful assessment of these alternatives will ensure they genuinely reduce emissions across a product's full life cycle. That includes where the carbon came from, how much energy was used to extract it, whether environmental damage to land was avoided, how long the carbon remains in the product, and what happens when the product reaches the end of its life.

A related question is how captured carbon should be managed. Permanently burying captured carbon in underground rocks or the deep ocean removes those atoms from the accessible cycle for millennia, progressively depleting the surface carbon pool on which agriculture and industry both depend.

Moving together

Making this transition work requires six things to move together. New materials must genuinely perform as well as the fossil ones they replace. Sustainable carbon supplies must be mapped honestly, because biogenic carbon (carbon derived from recently living organisms such as plants or algae) is limited so choices about allocation will have to be made. Policy must reward circular carbon through procurement rules, carbon pricing and regulation. Rigorous life-cycle assessments can verify that new materials are genuinely better, not merely different.

(The writer is an Associate Professor, Mechanical Engineering, Aston University, Birmingham, England)

Toxic water, corporate lies: Why Erin Brockovich is still relevant

A chilling story about toxic water, corporate negligence and one woman's refusal to look away

SHRIKANTH GODAVARTHI

IT starts on a rather comical note. Erin Brockovich, played by Julia Roberts, an unemployed single mother of three trying to survive after losing a car accident lawsuit. The early courtroom scenes are funny in a rather messy, awkward way. When Erin mentions she has \$17,000 in debt, the lawyer asks if her husband doesn't support her. Erin replies, "Which one? There are two."

At first, the film feels light. Erin barges into rooms, argues with lawyers, wears clothes that make offices uncomfortable and refuses to shrink herself to fit professional expectations. But slowly, the film shifts into something much heavier.

Based on the real case against Pacific Gas and Electric Company over contaminated groundwater in a California town, the story moves from legal comedy into a sharp examination of corporate negligence, environmental damage and the quiet ways institutions protect themselves when things go wrong.

That shift arrives when Erin says, "They dream about being able to watch their kids swim in a pool without worrying that they'll have to have a hysterectomy at the age of 20 like Rosa Diaz, a client of ours; or have their spine deteriorate like Stan Bloom, another client of ours." There's anger in the way she says it, but it doesn't feel performed. It feels like someone who has spent too much time listening to the families explain how their lives slowly fell apart while the company hid behind technical language, internal reports and legal strategy.

The contamination at the centre of the case is hexavalent chromium, a toxic chemical linked to cancers and severe illnesses. In the film, families speak of tumours, miscarriages, respiratory diseases, chronic nosebleeds and deteriorating health after years of consuming

What makes the movie resonate beyond America is how recognisable its systems are. Whether it is contaminated groundwater near industrial belts in Hyderabad, air pollution crises in Delhi or chemical waste concerns around manufacturing zones across India, the story is too familiar: investigations continue, reports are reviewed and responsibility gets diluted while affected families wait for answers



toxic water. The horror is not only the illnesses themselves, but the possibility that the company knew far more than it admitted publicly.

Julia Roberts plays Erin with restless energy. She interrupts people, loses her cool, walks into rooms carrying too much at once. The film never lets you forget she's broke, exhausted and trying to hold things together while taking on one of America's biggest utility companies.

"So before you come back here with another lame-ass offer," Erin says, "I

BIG TICKET

want you to think real hard about what your spine is worth."

Something changes in the room after that. The negotiation stops sounding corporate and suddenly everyone has to think about actual people dying from diseases tied to toxic water.

That's what still makes the film relevant. It understands how corporations and institutions often respond during a crisis. Meetings happen, statements get drafted, liability gets assessed, PR teams shape messaging, and lawyers minimise exposure. And in all this, the people affected slowly disappear from the centre of the conversation.

Erin's grit becomes the emotional engine of the film. She keeps showing up despite being underestimated in every place she enters. Lawyers dismiss her because she lacks formal education, executives dismiss her because of the way she dresses and speaks, but Erin survives through persistence. She drives across towns collecting medical records, knocks on doors until residents trust her, memorises details others overlook and refuses to let the victims become anonymous case files.

Erin's tattooed biker neighbour George is one of the few stable people in her life, helping care for her children while she's engrossed in the case. There's an early scene where Erin

More than two decades after Erin Brockovich released, its story still feels relevant in India, where industrial pollution and groundwater contamination continue to affect ordinary communities. From the pharmaceutical pollution crisis in Patancheru to recurring concerns over toxic foam and polluted water bodies in Delhi, the film's portrait of corporate denial, delayed accountability and public health damage feels familiar

walks into the office of lawyer Ed Masry, played by Albert Finney, demanding a job after losing her case. "We don't have anything for you," he tells her. "You don't have anything for me?" she shoots back.

Later, when a lawyer attempts to dismiss her understanding of the case, Erin snaps back, "Don't talk like I'm an idiot, okay. I may not have a law degree, but I have spent 18 months on this case, and I know more about these plaintiffs than you ever will."

The film is honest about how corporate cover-ups and scandals like this usually happen. Reports get diluted, warnings are ignored, problems are delayed because fixing them is expensive. Legal handles liability, finance looks at numbers, PR manages reputation, and nobody feels fully responsible for the damage. Meanwhile families live with the consequences. One resident says quietly, "I got no lawyer." The film doesn't linger on the line, but it explains the entire story. When people don't have money, access or influence, the system rarely comes looking for them. And then Erin does; not because she fits the room, but because she kept listening when everyone else stopped.

Erin Brockovich | Directed by Steven Soderbergh | Streaming on Netflix | Based on a true story

India great partner & US ready to expand energy ties, says Rubio

Rubio looks forward to meet Quad leaders as the US Secretary of State for the first time in New Delhi

WASHINGTON

THE US is ready to sell as much energy as India is willing to buy, US Secretary of State Marco Rubio said on Thursday, ahead of his maiden visit to New Delhi.

Rubio, interacting with reporters in Miami, described India as a "great partner" and said his visit was important as it would give him an opportunity to meet with ministers from the Quad nations.

"Well, we want to sell them as much energy as they'll buy. And obviously, you've seen I think we're at historic levels of US production, and US export," Rubio told reporters in Miami as he embarked on the trip to Sweden and India.

Rubio will be in India from May 23-26 and will visit Kolkata, Agra, Jaipur and New Delhi.

"We want to be able to do more. We were already in talks with them to do more. We want them to be a bigger part of their portfolio. We also think there are opportunities with Venezuelan oil," Rubio said.

He was responding to a question about India being affected by high energy prices due to the closure of the Strait of Hormuz.

Rubio described India as a "great partner" and said his visit to New Delhi was important as it would also give him an opportunity to meet with ministers from the Quad nations.

"They are a great ally, a great partner. We do a lot of good work with them. And so it is an important trip. I'm glad we're able to do it because I think there'll be a lot for us to talk about," Rubio said.

"We'll also meet with Quad there, which is important. I think my first meeting as Secretary of State was with the Quad. I'm glad we are able to do it now in India and we're going to do one later in the year as well," Rubio said.

Rubio said the acting President of Venezuela



Delcy Rodriguez was also scheduled to visit India next week and there will be many opportunities to work with New Delhi. "In fact, it's my understanding that the interim president of Venezuela will be travelling to India next week as well. So, there's opportunities. There's a lot to work on with India," Rubio said.

The Quad meeting is planned for May 26, and it is scheduled to be attended by Rubio, Australian Foreign Minister Penny Wong and Japanese Foreign Minister Motegi Toshimitsu, with Indian External Affairs Minister S Jaishankar presiding over it. Rubio's visit to Kolkata will be the first by a US Secretary of State in almost fourteen years. US Secretary of State Hillary Clinton visited Kolkata in 2012.

The US Consulate General in Kolkata is America's second-oldest consulate in the world.

On November 19, 1792, US President George Washington appointed Benjamin Joy of Newburyport as the first American Consul to Kolkata.

Marco Rubio's upcoming India visit comes amid

growing strategic convergence between New Delhi and Washington on trade, technology, defence, and Indo-Pacific security. The four-day trip will be his first official visit to India after taking charge as US Secretary of State.

The visit assumes significance at a time when both countries are looking to deepen economic and geopolitical cooperation amid rising global uncertainty, supply chain disruptions, and tensions in key maritime trade routes.

India and the US have substantially expanded their partnership over the past decade, with cooperation spanning: Defence and military coordination, semiconductor and critical technology partnerships, energy trade, including crude oil and LNG supplies, supply chain resilience initiatives and Indo-Pacific maritime security.

Energy is expected to be a major focus area during Rubio's visit. The US has emerged as one of India's important energy suppliers, particularly after global crude trade patterns shifted following the Rus-

“ We want to be able to do more. We were already in talks with them to do more. We want them to be a bigger part of their portfolio. We also think there are opportunities with Venezuelan oil - Marco Rubio, US Secretary of State

sia-Ukraine conflict. Washington is keen to increase exports of crude oil and liquefied natural gas (LNG) to India.

Trade issues are also likely to figure prominently in discussions. India and the US are aiming to further expand bilateral trade, which has crossed \$190 billion in recent years. Both sides are exploring ways to reduce trade barriers and strengthen investment flows in sectors such as manufacturing, clean energy, and digital technology.

Rubio's India trip is also being viewed as part of the broader US outreach to key Asian partners as Washington recalibrates its strategic priorities in the Indo-Pacific.

India, Cyprus upgrade ties to strategic partnership, to double bilateral trade in next five years

NEW DELHI

INDIA and Cyprus on Friday elevated their ties to a strategic partnership and set up a joint task force to facilitate deeper cooperation in sectors such as infrastructure and shipping as Prime Minister Narendra Modi hosted Cyprus President Nikos Christodoulides for wide-ranging talks.

The two leaders also deliberated on the West Asia crisis as well as the Ukraine conflict, with PM Modi saying New Delhi supports all efforts for an early end to the hostilities.

"Over the past decade, investment from Cyprus to India has nearly doubled. Trust between the two countries has increased, and with the India-European Union Free Trade Agreement, numerous new possibilities have



emerged," Modi said in his media statement.

Taking advantage of this, we are targeting to double this investment again in the next five years, he said. "And to realise this resolve, today we are elevating our trusted relationship to a strategic partnership," he added.

The prime minister also noted that the friendship between India and Cyprus

is both "strong and futuristic" as he elaborated on various aspects of his talks with Christodoulides. "We also discussed global issues. Whether it is Ukraine or West Asia, we will continue to support efforts for the early end of the conflict and for peace," Modi said.

"We are also unanimous on the view that reform of global institutions is urgent

PM Modi noted that the friendship between India and Cyprus is both "strong and futuristic" as he elaborated on various aspects of his talks with President Christodoulides

and important for resolving the growing global challenges," he said.

The prime minister said the two countries also decided to expand cooperation in areas of maritime security and counter-terrorism.

In his remarks, Christodoulides said India and Cyprus decided to set up a joint task force for cooperation in key sectors such as

infrastructure and shipping. Prior to the meeting, the two leaders warmly greeted each other and even took a selfie together.

Earlier in the day, President Christodoulides paid tribute to Mahatma Gandhi at Rajghat.

External Affairs Minister S Jaishankar also called on President Christodoulides and expressed appreciation for his positive sentiments and guidance for the bilateral ties and cooperation between India and the European Union.

Following the meeting, EAM Jaishankar in a posted on X, "Delighted to call on President Christodoulides of the Republic of Cyprus in New Delhi today. Value his positive sentiments and guidance for strengthening our bilateral ties and India - EU cooperation."

India diversifying energy sources, deepening global strategic ties

NEW DELHI

PRIME Minister Narendra Modi's multi-nation tour highlights India's accelerating efforts to diversify energy sources, deepen strategic partnerships, and position itself as a key bridge between the Middle East and Europe in an increasingly fragmented global order, according to a news article.

Prime Minister Modi's recent visits to the Netherlands and Sweden constitute part of India's wider European outreach, which included Norway and Italy, at a time of shifting alliances in the geopolitical landscape amid the dramatic change in US foreign policy under Donald Trump's presidency, The Times Kuwait newspaper reported.

The Prime Minister's visit to Abu Dhabi, on his way to Europe, came in the backdrop of the UAE's recent decision to exit the Organisation of Petroleum Exporting Countries (OPEC) quota system, a move that allows the Gulf nation greater flexibility to increase oil production and pursue bilateral supply agreements with key partners such as India, the article said.

India and the UAE signed a number of strategic energy agreements, including an expanded arrangement between the Indian Strategic Petroleum Reserves Limited and the Abu Dhabi National Oil Company (ADNOC) to increase the UAE crude supply for India's strategic reserves to 30 million barrels.

Additional agreements between Indian Oil Corpora-



tion and ADNOC strengthened long-term liquefied petroleum gas supply commitments, while both sides also agreed to explore the development of strategic gas storage facilities in India.

Apart from hydrocarbons, cooperation between the two countries is also expanding into emerging sectors such as ports development, green hydrogen, and civil nuclear energy, signaling a broader strategic alignment between New Delhi and Abu Dhabi.

Prime Minister Modi and UAE President Sheikh Mohammed bin Zayed Al Nahyan at their bilateral meeting agreed to promote new initiatives for a comprehensive energy partnership.

The two leaders welcomed the announcement of \$5 billion in investment into India by UAE entities. This includes investment of \$3 billion by the Emirates New Development Bank (ENDB) in the RBL Bank of India, \$1 billion by the Abu Dhabi Investment Authority (ADIA) with the National Infrastructure and Investment Fund of India (NIIF) in priority infrastructure projects in India, and \$1 billion by the International Holding Company in Sam-

maan Capital of India. These investments underscore the UAE's sustained and long-term commitment to India's growth story, while strengthening the bilateral strategic investment partnership.

The other agreements signed during Prime Minister Modi's visit to the UAE include the signing of a MoU between Cochin Shipyard Limited and Dubai-based Drydocks World for setting up a Ship Repair Cluster at Vadinar in Gujarat, including offshore fabrication, under the Maritime Development Fund Scheme launched by the Indian government, the Prime Minister's Office said in a statement.

The two leaders also reviewed the entire gamut of bilateral relations and welcomed the deepening of the Comprehensive Strategic Partnership across multiple sectors, including energy, trade, investment, defence, security, fintech, infrastructure, education, culture and people-to-people ties. They acknowledged the success of the India-UAE Comprehensive Economic Partnership Agreement (CEPA), which has led to bilateral trade scaling new heights.

Playing the long game in India, says Airbnb CEO Chesky

SAN FRANCISCO

AIRBNB will continue to invest and play the "long game" in India, one of the fastest-growing global markets that is driven by rising middle class and travel-hungry Gen Z, according to its CEO Brian Chesky.

Chesky, who is also the company's co-founder, outlined a long-term vision for the Indian market, highlighting the company's continued investments in the region to cater to a growing base of domestic travellers. "My approach in India is to play the long game, to really invest in the

country, to invest in the community, and let everyone in India know that Airbnb's here to stay. It's one of the (markets) I'm most focused on. It's one of those I expect to grow the fastest. And I think one day it will be one of the biggest markets in the world on Airbnb," Chesky said.

Noting that the young population naturally gravitates towards the platform's offerings, he added, "We index very highly with Gen Z... and India's got a very large Gen Z population. I don't think many young people in India are as predisposed to travelling (staying) in a hotel the



traditional way... I think it's going to be a major part of our story for the next 10-20 years."

Highlighting that India already houses Airbnb's largest corporate office outside the US, Chesky affirmed that the country is poised for heavy future investment as the platform

takes the market "very, very seriously".

He observed that 80 per cent of the platform's business in the country is driven by domestic travel. Because many Indians are first-time travellers compared to those in the western markets with centuries of cross-border travel history, they place a particularly high premium on quality and safety.

Airbnb's focus on India aligns with its broader global strategy to evolve from a core home-sharing platform into a one-stop shop for travel.

Banking shares, positive global trend spurs rebound on D-Street

Markets remain range-bound, with strong DII inflows cushioning the downside and persistent FII selling limiting the upside

Renewed Optimism

- BSE-Sensex rose 231.99pts (+0.31%) to 75,415.35
- NSE-Nifty advanced 64.60pts (+0.27%) to 23,719.30
- FIIs offloaded equities worth Rs 1,891.21-cr on Thu
- 2,213 advances, 1,971 declines and 179 unchanged on BSE

MUMBAI

STOCK markets recovered on Friday with the benchmark Sensex closing higher by nearly 232 points following buying in blue-chip bank shares amid positive global trends.

The 30-share BSE Sensex climbed 231.99 points, or 0.31 per cent, to settle at 75,415.35. During the day, it surged 627.61 points, or 0.83 per cent, to 75,810.97. The 50-share NSE Nifty edged higher by 64.60 points or 0.27 per cent to end at 23,719.30. Hopes of progress in the US-Iran peace negotiations added to markets' op-



timism, analysts said. Among 30 Sensex firms, Trent, Axis Bank, ICICI Bank, Asian Paints, Hindustan Unilever, HDFC Bank, Kotak Mahindra Bank and Bajaj Finance were the major winners. Sun Pharma, ITC, Power Grid and Bharat Electronics were among the laggards.

"Domestic markets traded with a mild positive bias, supported by buying at lower levels and moderately constructive global cues, expecting easing tensions in the Middle East. Globally, the AI investment theme remained the primary driver, while domestically, financial stocks led the gains," said Vinod

Nair, Head of Research, Geojit Investments.

The BSE MidCap Select index went up by 0.30 per cent, while SmallCap Select index declined 0.60 per cent. Among sectoral indices, Private Banks Index rallied 1.35 per cent, Top 10 Banks jumped 1.23 per cent, Bankex by 1.18 per cent, Telecommunication by 0.93 per cent and Financial Services by 0.90 per cent.

Hospitals dropped the most by 1.39 per cent, followed by Healthcare (1.23 per cent), IT (0.32 per cent), Focused IT (0.29 per cent), Power (0.18 per cent) and Energy (0.09 per cent). A to-

“Domestic markets traded with a mild positive bias, supported by buying at lower levels and moderately constructive global cues expecting easing tensions in the Middle East. Globally, the AI investment theme remained the primary driver, while domestically financial stocks led the gains” - Vinod Nair, Head-Research, Geojit Investments

tal of 2,213 stocks advanced, while 1,971 declined and 179 remained unchanged on the BSE.

Nair said that markets remain range-bound, with strong DII inflows cushioning the downside and persistent FII selling limiting the upside. The market is in a buy-on-dips and sell-on-rallies pattern, he added. On the weekly front, the BSE benchmark climbed 177.36 points, or 0.23 per cent.

LIC shares rise 2%

NEW DELHI: Shares of Life Insurance Corporation of India (LIC) on Friday ended nearly 2 per cent higher after the firm posted a 23 per cent increase in net profit in the March quarter. The stock rallied 4.78 per cent to Rs 839 during the day on the BSE. However, shares of the public sector insurer trimmed some of the intraday gains and ended at Rs 813.35, up 1.58 per cent. At the NSE, the stock settled 1.59 per cent higher at Rs 812.95. During the day, it jumped 4.84 per cent to Rs 839. On traded volume terms, 9.10 lakh shares of the firm were traded at the BSE and 188.03 lakh shares on the NSE during the day. LIC on Thursday posted a 23 per cent increase in net profit to Rs 23,420 crore in the March quarter, helped by core business and return on investment. The country's biggest insurer had earned a profit of Rs 19,013 crore in the corresponding quarter a year earlier. The total income of the insurer during the reporting quarter rose to Rs 2,53,592 crore from Rs 2,22,805 crore in the same period of the preceding fiscal. LIC said in a regulatory filing. LIC's income from first-year premiums also improved to Rs 12,970 crore in the latest January-March quarter against Rs 11,069 crore in the year-ago period.

World markets shrug off geopolitical uncertainty

Bourses are still searching for signs of progress in a potential deal between the US and Iran

HONG KONG

WORLD shares advanced Friday, with Tokyo's benchmark logging a record high close following modest gains on Wall Street, while oil prices rose in the absence of signs of progress toward ending the Iran war. US futures edged more than 0.3 per cent higher.

In early European trading, Britain's FTSE 100 was up 0.4 per cent at 10,489.09. France's CAC 40 gained 0.5 per cent to 8,124.02, while Germany's DAX climbed 0.7 per cent to 24,779.16. In Asia, Tokyo's Nikkei 225 rose 2.7 per cent to 63,339.07, besting a record high close just over a week earlier. A report showed inflation hitting a four-year low in April, at 1.4 per cent, despite higher prices for oil and gas due to the war.

South Korea's Kospi gained 0.4 per cent to 7,847.71. Hong Kong's Hang Seng picked up 0.9 per cent to 25,606.03, while the Shanghai Composite index climbed 0.9 per cent to 4,112.90. Australia's S&P/ASX 200 gained 0.4 per cent to 8,657.00. Taiwan's TaieX closed 2.2 per cent higher.

Oil prices remained elevated over disruptions around the Strait of Hormuz, a critical waterway for oil and gas transit, with shipping ac-



Oil prices remained elevated over disruptions around the Strait of Hormuz, a critical waterway for oil and gas transit, with shipping activities still well below before the Iran war began in late February. Talks between the US and Iran have dragged on, adding to uncertainty

Donald Trump to withdraw from the war. The House had scheduled a Thursday vote on a war powers resolution brought by Democrats that would rein in Trump's military campaign. But as it became clear that Republicans would not have the numbers to defeat the bill, GOP leaders declined to hold a vote on it. "Markets are still searching for signs of progress in a potential deal between the US and Iran," ING commodities strategists Warren Patterson and Ewa Manthey wrote in a note on Friday.

"While there are signs of optimism, uncertainty reigns," Wall Street gained on Thursday, with the benchmark S&P 500 adding 0.2 per cent and the Dow Jones Industrial Average up 0.6 per cent. The technology-heavy Nasdaq composite edged up 0.1 per cent. Shares of Nvidia fell 1.8 per cent despite better-than-expected quarterly results on the artificial intelligence frenzy, with some analysts believing its share price still is undervalued. Southwest Airlines gained 2.7 per cent and American Airlines climbed 4.9 per cent as oil prices eased before bouncing back. Ralph Lauren surged 13.9 per cent following stronger-than-expected quarterly results.

Gold drops ₹600, silver remains flat

NEW DELHI: Gold prices retreated by Rs 600 to Rs 1.64 lakh per 10 grams in the national capital as tentative progress in US-Iran negotiations reduced precious metals buying, though unresolved tensions around the Strait of Hormuz kept traders cautious. Snapping a three-day winning streak, the yellow metal of 99.9 per cent purity depreciated by Rs 600 to Rs 1,64,900 per 10 grams, according to local marketmen. However, silver prices remained flat at Rs 2,71,000 per kilogram in the bullion market. In the international markets, spot gold fell marginally lower to \$4,522.32 per ounce, while silver slipped 1 per cent to \$75.87 per ounce. Gold prices witnessed a slight decline on Friday. The recent fluctuations in the bullion market are largely influenced by ongoing geopolitical tensions, particularly concerning US-Iran relations, alongside the volatility of the Indian rupee and movements in crude oil prices, Gaurav Garg, Research Analyst at Lemonn Markets Desk, said. "Spot gold trading lower to \$4522 per ounce on Friday as despite narrowing differences between Iran and the US, nuclear and Hormuz control remain contentious issues," Praveen Singh, Head of Commodities at Mirae Asset ShareKhan, said.



Bullion futures fall on weak cues

GOLD prices dropped Rs 521 to Rs 1,59,085 per 10 grams in futures trade amid a fall in spot demand. Gold contracts for the June delivery traded lower by 0.33 per cent in 790 lots. Analysts attributed the fall in gold prices to weak global cues. Globally, gold futures declined by 0.55 per cent to \$4,517.94 per ounce in New York. Silver prices fell by Rs 1,883 to Rs 2,73,000 per kilogram as participants reduced their bets. Silver contracts for the July delivery declined 0.69 per cent in 1,492 lots. Analysts said a sell-off by participants mainly weighed on silver prices. Globally, silver was trading 0.53 per cent lower at \$76.26 per ounce in New York.

Brent crude trade lower at \$105.11/\$

CRUDE oil prices rose by Rs 108 to Rs 9,450 per barrel in futures trade, as participants increased their positions following firm spot demand. Crude oil for June delivery traded higher by 1.16 per cent in 5,906 lots. Analysts said the rise of bets by participants kept crude oil prices higher in futures trade. However, globally West Texas Intermediate crude was trading 2 per cent higher at \$98.28 per barrel, while Brent crude fell 2.47 per cent to \$105.11 per barrel in New York.

Bernstein goes bullish on Adani Group

MUMBAI: Global brokerage Bernstein has gone bullish on Adani Group over robust execution and a healthy balance sheet, hailing its ability to execute at scale against competition while expressing comfort on debt levels as well as promoter holding and share pledge metrics. On valuations, the brokerage noted that some names remain in line with peers, suggesting selective opportunities still exist within the portfolio. On Adani Ports, Bernstein maintained an Outperform rating with a target price of Rs 1,880, noting that the company has strong pricing power, significant room to expand in the value chain, and competes primarily against government-run ports that are structurally less efficient.



Sebi mulls changes to price discovery mechanism for IPOs, re-listed stocks

NEW DELHI

MARKET regulator Sebi on Thursday proposed changes to the price discovery mechanism through call auction sessions for IPOs and re-listed stocks to improve price discovery and reduce artificial price suppression.

Current system of price discovery is artificially suppressing prices and triggering repeated upper circuits once trading begins, the market regulator said. It proposed

automatic and faster expansion of price bands whenever strong investor demand emerges, reducing the need for manual intervention by exchanges. Under the proposal, Sebi



has suggested revising the methodology for determining the base price of re-listed stocks. If trading revocation takes place within six months of suspension, the latest closing price available within six

months on the same exchange, or another exchange, would be used. In the absence of recent market prices, the lower of valuations provided by two independent chartered accountants or valuation agencies would be considered, Sebi said in its consultation paper. For revocations after six months of suspension, the base price would be determined solely on the basis of valuation certificates from two independent valuers, not older than three months.

Rupee on recovery path amid renewed optimism

The local unit advanced 63ps to 95.73/\$

MUMBAI

THE rupee rose for the second consecutive session to close at 95.73 (provisional) against the US dollar on softening of crude oil prices and supposed intervention by the Reserve Bank. Forex traders said markets found some comfort after comments from US Secretary of State Marco Rubio hinted that diplomatic talks linked to the Iran situation were moving in a constructive direction.

Moreover, positive domestic equities and a decline in US treasury yields also supported the rupee. At the interbank foreign exchange market, the rupee opened at 96.30 against the US dollar, then touched an intraday high of 95.30 and a low of 95.68 against the US



dollar in intraday trade. At the end of the trading session on Friday, the rupee was quoted at 95.73 (provisional), higher by 63 paise from its previous close. On Thursday, the rupee rebounded 50 paise from its all-time closing low to settle at 96.36 against the US dollar. "We expect the rupee to trade with a negative bias on uncertainty between US and Iran, which may pressurise the rupee. However, optimism over peace deal and softening of crude oil prices may support the rupee at lower

levels. "US Treasury yields are also easing, which may also support the domestic currency. USD-INR spot price is expected to trade in a range of 95.50 to 96.30," said Anuj Choudhary, Research Analyst at Mirae Asset ShareKhan.

Sahil Kapoor, Head of Products and Market Strategist, SVP, DSP Mutual Fund, in a research note, said it is the time to buy rupee assets and not bet against them. "Currencies, interest rates, and flows are inherently cyclical. Betting against the rupee at these depressed REER levels and tight inflation differentials is a low-probability trade. Conversely, the data suggests it is time to allocate toward rupee-denominated assets across both equities and bonds," he said.

Wait for next directional trend for market

Immediate support is at 74,800-75,000, resistance is seen near 76,000-76,200

BIZZ BUZZ BUREAU MUMBAI

THE BSE Sensex closed at 75,415.35, gaining 231.99 points (+0.31%), amid volatile trading activity throughout the session. The index opened slightly higher by around 77 points at 75,260.39 and touched its intraday low of 75,230.75 near the opening trade.

Thereafter, strong buying momentum emerged during the first half, pushing the Sensex sharply higher to an intraday high of 75,810.97. However, the market failed to sustain at elevated levels, as profit booking erased a major portion of the early gains in the latter half. Despite the pullback, the index managed to close in positive territory at 75,415.35, indicating selective buying support at lower levels.

Sector-wise, Private Banks, BANKEX, Top 10 Banks, Financial Services, Telecommunication, Metal, and Consumer Durables witnessed buying interest and outperformed the broader market. Realty, Power, Healthcare, Focused IT, Information Technology, Utilities, and



FMCG sectors remained under pressure, while Capital Goods, Auto, PSU Banks, Industrials, and Consumer Discretionary traded with a mixed to range-bound undertone during the session.

Technically, Sensex continues to trade within a broader consolidation range, as repeated recovery attempts near lower support zones are being capped near higher resistance levels. The index once again faced selling pressure near the 75,800-76,000 zone, highlighting the presence of supply at higher levels.

Immediate support is now placed around 74,800-75,000, while resistance is seen near 76,000-76,200. A sustained move beyond either side of this range could provide the next directional trend for the market in upcoming sessions.

"The overall market bias remains sideways to cautiously positive as the index continues to hold above key support levels despite intraday volatility," says Hitesh Tailor, Technical Research Analyst at Choice Equity Broking.

Selective strength in banking and metal-related sectors is offering support to the broader market, while weakness in IT and defensive pockets is limiting stronger upside momentum. Traders may continue to witness stock-specific action until Sensex decisively breaks above the 76,000-76,200 resistance zone or slips below the 74,800 support range.

India's gold jewellery retail sector to clock 20-25% revenue growth in FY27

Driven by higher realisations, despite the expected decline in volume due to high prices and recent policy changes

NEW DELHI

THE Indian organised gold jewellery retail sector, comprising jewellery, coins and bars, is poised to achieve a robust revenue growth of 20-25 per cent year-on-year this fiscal (FY27), driven by higher realisations, despite the expected decline in volume due to high prices of gold and recent policy measures to curb imports of the metal, a new report showed on Friday.

High prices of gold will lead to increased inventory holding costs and higher bank borrowings. However,

an increase in both revenues and cash accruals will offset higher reliance on debt, resulting in stable credit profiles, according to a Crisil report.

However, the organised gold jewellery retail sector is expected to see sales volume decline a further 13-15 per cent on-year this fiscal, after an 8 per cent contraction last fiscal, due to high prices of gold and recent policy measures to curb imports of the metal.

In fiscal 2026, India imported 720 tonnes of gold, leading to foreign currency outflow of \$72 billion. Amid



sustained high gold prices and as a measure to reduce the trade deficit and support the currency, the central government recently raised cus-

tom's duty on gold.

This aims to reduce demand for the precious metal and curb its imports. Consequently, the sector is

expected to see its sales volume hit the lowest level in a decade, excluding the Covid-impacted fiscal 2021, said the report.

“The central government's decision to more than double the customs duty on gold to 15% from 6% will be a significant deterrent to demand for gold jewellery. While we see a notable shift towards gold bars and coins driven by investment demand, but that is unlikely to fully offset the decline in overall demand” - Himank Sharma, Director, Crisil Ratings

"The central government's decision to more than double the customs duty on gold to 15 per cent from 6 per cent will be a significant deterrent to demand for gold jewellery. While we see a notable shift towards gold bars and coins driven by investment demand, but that is unlikely

to fully offset the decline in overall demand," said Himank Sharma, Director, Crisil Ratings.

As a result, volume of the gold jewellery retail sector will decline 13-15 per cent on year to 620-640 tonnes this fiscal, a level not seen in the past decade, he men-

tioned. Although the uptick in realisations will yield inventory gains for retailers, some of these gains may be passed on to customers in the form of deeper discounts to incentivize volume sales.

Additionally, increased promotional expenses and the trading of gold bars and coins will weigh on retailers' gross margins, said the report. Steep fluctuations in gold prices, further changes in regulations and import duty on gold, potential government restrictions on gold purchases, and changes in consumer sentiment will bear watching, it added.

NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIET	2719.1	0.8	INFY	1175	-0.52
ADANIPTS	1785	-0.46	ITC	302.05	-1.95
APOLLOHOSP	8350	0.5	JSWSTEEL	1287.5	0.48
ASIANPAINT	2636.7	1.46	KOTAKBANK	384.6	0.98
AXISBANK	1287	2.69	LT	3933	0.11
BAJAJ-AUTO	10566	-0.95	M&M	3085	-0.45
BAJAJFINSV	1771	1.07	MARUTI	12995	-0.12
BAJFINANCE	916.55	0.98	NESTLEIND	1423.8	1.23
BEL	416.5	-0.93	NTPC	389	0.05
BHARTIARTL	1872.7	-0.67	ONGC	289.95	-1.99
BPCL	295.85	-0.19	POWERGRID	294.15	-1.8
BRITANNIA	5336	0.06	RELIANCE	1358	0.62
CIPLA	1392.9	-0.64	SBILIFE	1860.9	0.05
COALINDIA	456.5	-0.8	SBIN	949.6	-0.14
DRREDDY	1310	-0.64	SHRIRAMFIN	942	2.98
EICHERMOT	6985	1.35	SUNPHARMA	1840	-2.71
GRASIM	3160	0.17	TATAACONSUM	1192	-0.24
HCLTECH	1167	-0.1	TMPV	363.95	0.72
HDFCBANK	769	1.3	TATASTEEL	209.35	0.37
HDFCLIFE	615	0.11	TCS	2317.9	-0.4
HEROMOTOCO	4973	0.07	TECHM	1424.2	0.3
HINDALCO	1110.1	0.98	TITAN	4099	0.39
HINDUNILVR	2205	1.19	TRENT	4303	3.18
ICICIBANK	1267.2	1.96	ULTRACEMCO	11588	0.99
INDUSINDBK	910.1	1.13	WIPRO	202.97	1.62

SENSEX 30

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIPTS	1785	-0.46	M&M	3085	-0.45
ASIANPAINT	2636.7	1.46	MARUTI	12995	-0.12
AXISBANK	1287	2.69	NESTLEIND	1423.8	1.23
BAJAJFINSV	1771	1.07	NTPC	389	0.05
BAJFINANCE	916.55	0.98	POWERGRID	294.15	-1.8
BHARTIARTL	1872.7	-0.67	RELIANCE	1358	0.62
HCLTECH	1167	-0.1	SBIN	949.6	-0.14
HDFCBANK	769	1.3	SUNPHARMA	1840	-2.71
HINDUNILVR	2205	1.19	TMPV	363.95	0.72
ICICIBANK	1267.2	1.96	TATASTEEL	209.35	0.37
INDUSINDBK	910.1	1.13	TCS	36.27	1.37
INFY	12.64	-1.06	TECHM	1424.2	0.3
ITC	301.75	-2.03	TITAN	6.12	-0.65
KOTAKBANK	384.6	0.98	ULTRACEMCO	11588	0.99
LT	3933	0.11	ETERNAL	242.8	0.31

NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1114.1	0.21	BERGPAINT	500	0.13
3MINDIA	33185	3.06	BHARATFORG	1898.4	-0.02
ADHARHFC	476.1	0.29	BHARTIARTL	1872.7	-0.67
AARTIIND	477.2	-1.15	BHARTIHEXA	1545	-1.52
Aavas	1394	1.4	BHEL	408.85	0.17
ABB	6697.5	1.51	BIKAJI	649	-2.33
ABBOTINDIA	27855	0.51	BIOCAN	429.9	-0.22
ABCAPITAL	357.6	2.35	BISL	266.5	-0.8
ABFRL	67.2	0.66	BLUEDART	4850	-0.46
ABREL	1249	-0.45	BLUESTARCO	1658	-0.27
ABSLAMC	1014.5	-0.69	BOSCHLTD	36110	2.56
ACC	1359	-0.13	BPCL	295.85	-0.19
ACE	881	1.53	BRIGADE	674.9	0.96
ACMESOLAR	291.45	3.11	BRITANNIA	5336	0.06
ADANIENSOL	1366	1.77	BSE	4194.1	0.17
ADANIET	2719.1	0.8	BSOFT	328.5	2.22
ADANGREEN	1361.5	0.24	CAMPUS	236.42	-0.24
ADANIPTS	1785	-0.46	CAMS	757	-1.57
ADANIPOWER	219.41	0.04	CANBK	128.5	0.41
AGEISLOG	725	-0.39	CANFINHOME	854.9	1.12
AFCONS	299.1	-0.68	CAPLIPOINT	2030	0.2
AFFLE	1425	-1.19	CARBORUNIV	1054.15	-0.78
AIAENG	4005.3	0.25	CASTROLIND	182.07	-0.09
AJIL	516	-2.12	CCL	1061	-4.21
AJANTPHARM	3118	-0.99	CDL	1204.9	0.43
AKUMS	520.8	-0.11	CEATLTD	3240	1.87
ALIVUS	1039	-1.66	CENTRALBK	31.22	-7.96
ALKEM	5414	-1.59	CENTURYPLY	769.95	0.45
ALKYLAMINE	1723.9	-1.06	CERA	5719	-1.19
ALOKINDS	12.28	-0.81	CESC	176.96	-1.6
AMBER	7382	-2.06	CGCL	189.8	2.39
AMBUJACEM	435.1	-0.31	CGPOWER	866.5	0.18
ANANDRATHI	3570.5	-0.7	CHALET	794.1	-0.91
ANANTRAJ	504.05	-1.22	CHAMBLFERT	454	1.69
ANGELONE	339.45	-0.06	CHENNPETRO	1018	0.64
APARINDS	12734	-0.94	CHOLAFIN	1541	2.46
APLAPOLLO	1883.7	1.24	CHOLAHLDNG	1589	-1.06
APLTD	756.95	1.07	CIPLA	1392.9	-0.64
APOLLOHOSP	8350	0.5	CLEAN	752.5	-1.08
APOLLOTYRE	371.8	-0.03	COALINDIA	456.5	-0.8
APTUS	260.55	-1.72	COCHINSHIP	1532	0.07
ARE&M	819	-0.3	COFORGE	1383	0.44
ASAHINDIA	853.8	0.13	COHANCE	418	-0.45
ASHOKLEY	158	2.28	COLPAL	2158.9	-0.28
ASIANPAINT	2636.7	1.46	CONCOR	505	-0.18
ASTERDM	755.4	-0.51	CONCORDBIO	1150	2.38
ASTRAL	1545	4.39	COROMANDEL	1823	-3.17
ASTRAZEN	8577	-1.05	CRAFTSMAN	8700.5	1.84
ATGL	651	2.02	CREDITACC	1276.3	-0.99
ATUL	7033	-0.34	CRISIL	4075	-2.36
AUBANK	982	2.43	CROMPTON	294.55	0.93
AUROPHARMA	1468	-5.09	CUB	248.55	-1.43
AWL	194.96	-1.65	CUMMINSIND	5350	-0.74
AXISBANK	1287	2.69	CYIENT	901.05	-0.13
BAJAJ-AUTO	10566	-0.95	DABUR	450.6	0.84
BAJAJFINSV	1771	1.07	DALBHARAT	1785	2.13
BAJAJHFL	83.2	0.58	DATAPATNS	3959.9	0.65
BAJAJHLNG	10500	0.94	DBREALTY	115	0.62
BAJFINANCE	916.55	0.98	DCMSHIRAM	1114	0.47
BALKRISIND	2208.9	0.16	DEEPAKFERT	1473	6.45
BALRAMCHIN	535	-0.46	DEEPAKNTN	1739	-2.59
BANDHANBANK	194.5	1.79	DELHIVERY	448	-1.05
BANKBARODA	266.8	1.41	DEVYANI	114	-0.56
BANKINDIA	139.85	0.45	DIVISLAB	6900	0.61
BASF	3488	-2.66	DIXON	11720	4.1
BATAINDIA	690.9	0.3	DLF	585.9	-0.35
BAYERCROP	4389.3	1.52	DMART	4117.9	-0.47
BBTC	1532	0.55	DOMS	2204	-1.58
BDL	1311.5	0.59	DRREDDY	1310	-0.64
BEL	416.5	-0.93	ECLERX	1579.5	2.77
BEMIL	1832	-0.52	EICHERMOT	6985	1.35

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
AXISBANK	1,288	▲ 2.79%	GODREJCP	1,026.40	▲ 0.95%
APOLLOHOSP	8,368	▲ 0.53%	HDFCAMC	2,746.60	▲ 0.74%
BAJAJFINSV	1,771.90	▲ 1.06%	MFSL	1,686.30	▲ 3.56%
BANDHANBANK	195.5	▲ 2.36%	NYKAA	278	▲ 1.13%
CGPOWER	868	▲ 0.23%	VBL	541.75	▲ 3.96%

BEARISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
BHARTIARTL	1,877	▼ 0.57%	MARICO	827.65	▼ 0.41%
COLPAL	2,152.30	▼ 0.29%	PAYTM	1,117	▼ 3.52%
DELHIVERY	448.55	▼ 1.16%	PHOENIXLTD	1,783.70	▼ 0.66%
LAURUSLABS	1,343.90	▼ 0.51%	PREMIERENE	976.1	▼ 3.10%
LTM	3,960.60	▼ 2.95%	PRESTIGE	1,387.80	▼ 0.07%

52 WEEKS H & L

Symbol	LTP	%Chg	High Price
ABSMARINE	302.00	14.85	269.10
AEQUS	211.91	-1.32	223.47
AHLWEST	684.00	-4.42	715.65
ANGELONE	339.45	-0.06	343.30
APARINDS	12,734.00	-0.94	13,024.00
APOLLOHOSP	8,350.00	0.5	8,388.00
ASTRAMICRO	1,169.00	-1.31	1,195.90
ATALREAL	29.47	5.06	29.75
AXISHCETF	161.00	-0.8	163.00
BAJAJCON	573.00	4.82	567.95
BBOX	960.00	0.84	966.00
BIKEWO	26.90	4.47	25.95
BIRLAPREC	41.30	9.64	43.70
BLUSSGVS	301.00	1.96	301.45
BNAGROCHEM	327.71	5	322.00

HIGH

Symbol	LTP	%Chg	High Price
ABSMARINE	302.00	14.85	269.10
AHLWEST	684.00	-4.42	715.65
ANGELONE	339.45	-0.06	343.30
APARINDS	12,734.00	-0.94	13,024.00
APOLLOHOSP	8,350.00	0.5	8,388.00
ASTRAMICRO	1,169.00	-1.31	1,195.90
ATALREAL	29.47	5.06	29.75
AXISHCETF	161.00	-0.8	163.00
BAJAJCON	573.00	4.82	567.95
BBOX	960.00	0.84	966.00
BIKEWO	26.90	4.47	25.95
BIRLAPREC	41.30	9.64	43.70
BLUSSGVS	301.00	1.96	301.45
BNAGROCHEM	327.71	5	322.00

LOW

Symbol	LTP	%Chg	High Price
ABCOTS	215.00	-1.04	213.20
AMBAAUTO	109.90	-3.13	110.00
AMIABLE	60.00	-7.55	54.00
APVINFRA	72.90	-1.62	74.10
BEWLLD	61.15	4.98	58.25
CELLO	381.20	-1.7	382.55
CENTRALBK	31.22	-7.96	31.30
CGRAPHICS	138.50	-7.76	135.00

Symbol LTP %Chg

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	780	-1.2	IDEA	13.71	0.66
EIHOTEL	319.6	0.03	IDFCFIRSTB	68.95	0.95
ELECON	533.95	5.91	IEX	127.1	0.04
ELGIEQUIP	562	-0.95	IFCI	60.84	-0.29
EMAMILTD	402.65	-3.13	IGIL	372	-0.87
EMCURE	1715	-2.08	IGL	154.55	-0.17
ENDURANCE	2727.5	3.98	IFIL	461.8	-0.06
ENGINEERSIN	215.4	-9.19	IKS	1578.2	-2.53
ERIS	1343	-3.1	INDGN	510	0.15
ESCORTS	2921.3	0.59	INDHOTEL	651.95	-0.83
ETERNAL	242.8	0.31	INDIACEM	398.35	-1.23
EXIDEIND	339	-0.53	INDIAMART	2030.4	0.01
FACT	878	1.15	INDIANB	824.5	0.68
FEDERALBNK	286.75	1.06	INDIGO	4432	0.66
FINCABLES	1034.9	-0.79	INDUSINDBK	910.1	1.13
BPCL	173.25	2.42	INDUSTOWER	432	0.05
FINPIPE	234	-0.04	INFY	1175	-0.52
FIRSTCRY	445	-0.02	INOXINDIA	1437.9	-1.73
FIVESTAR	3848.8	0.56	INOXWIND	94.44	-0.59
FLUROCHEM	961.9	-0.56	INTELLECT	700	0.52
FORTIS	270.09	6.43	IOB	33.45	-0.95
FSL	162.2	4.04	IOC	139.71	-0.58
GAIL	1657.2	-3.63	IPCALAB	1603.5	-2.05
GESHIP	381.5	-1.74	IRB	22.04	-3.5
GICRE	7794	1.82	IRCON	140.92	-0.87
GILLETTE	2325	-0.26	IRCTC	530	0.54
GLAND	2313.9	-0.29	IREDA	129	0.88
GLAXO	2250.8	-5.94	IRFC	98.35	0.18
GLENMARK	652.95	0.11	ITC	302.05	-1.95
GMDCLTD	95.99	-1.01	ITI	288.2	0.35
GMRAIRPORT	506.5	-3.01	J&KBANK	140	-0.04
GNFC	2315	0.13	JBCHEPHARM	2190.3	0.52
GODFRYPHLP	310	0.05	JBMA	628.2	-2.23
GODIGIT	577.5	-1.77	JINDALSAW	220.5	0.65
GODREJCP	1028.3	1.08	JINDALSTEL	1209.5	1.06
GODREJIND	1122	0.95	JIOFIN	238.89	1.32
GODREJPROP	1745	0.47	JKCEMENT	5545.5	-0.02
GPIL	291				

AI meets state messaging: China launches DeepZang in Tibet

New platform reportedly embeds official narratives into digital interactions

NEW DELHI

CHINA has started deploying a Tibetan language artificial intelligence platform called DeepZang in Tibet which aims to shape narratives and reinforce Beijing's authority in the region, a new report has said.

Sources in the security establishment flagged that DeepZang, launched in March, aims to shape how "information about Tibet is created, accessed and understood," a report said.

The Chinese government has introduced multiple AI-driven applications in the region, and the administration wants to deliver state services digitally in a way that aligns with official state positions on politically sen-

sitive topics such as religion and governance.

Mainly DeepZang aims to promote linguistic inclusion by offering services in Tibetan but it also seeks to reinforce Beijing's authority over Tibet by embedding state-approved terminology and perspectives into everyday digital interactions, the report said.

The application generates responses consistently using terms such as 'Xizang' instead of 'Tibet', in an effort to normalise Beijing's preferred terminology. "Over time, linguistic framing can alter both perception and political understanding," the report cited a source.

"In this sense, DeepZang represents the evolution of traditional information-



control strategies into the age of artificial intelligence," the report cited a source.

DeepZang differs from traditional censorship tools by not merely blocking content but generat-

ing complete explanations, summaries and contextual state-sanctioned narratives.

Sources felt that users will be easily influenced by such an application that creates a single coherent

AI-generated response instead of users seeking out competing viewpoints.

Analysts remain watchful of how deeply the platform will eventually be integrated into schools, government services or public digital infrastructure across Tibet.

Through administrative oversight, technological surveillance and coercive policies, China has always maintained tight control over Tibet.

Another report in European Times said that China's large-scale lithium production since 2025, is a "quiet erosion of Tibetan autonomy" as benefits primarily leave the region and "flow eastward" to Mainland China.

Centre brings Pregabalin drug under Schedule H1 to prevent misuse

NEW DELHI

HEALTH Ministry on Friday said it has notified the inclusion of the drug 'Pregabalin' under Schedule H1 of the Drugs Rules, 1945. The decision has been taken in view of reports received from certain states regarding the misuse and abuse of Pregabalin, particularly among youth.

Violations and non-compliance will attract penal action under the Drugs and Cosmetics Act, 1940 and Rules thereunder.

The drug, which is prescribed for the treatment of chronic pain, neuropathies, fibromyalgia, and certain neurological conditions, has reportedly been misused for its sedative, euphoric, and dissociative effects, informed the ministry.

All stakeholders, including manufacturers, distributors, wholesalers, retailers, and pharmacists, are advised to ensure strict compliance with the provisions of the notification, the ministry said.



Recent seizures of illegally stocked and unauthorisedly sold Pregabalin have also been reported from some parts of the country.

With the notification, published in the Gazette of India Extraordinary, Pregabalin will now be regulated under the stricter provisions of Schedule H1, instead of the existing Schedule H, under the Drugs and Cosmetics Rules, 1945.

The Schedule H1 prescription 'Drug-CAUTION' says that it is dangerous to take this preparation except in accordance with the medical advice — not to be sold by retail without the prescription of a Registered Medical Practitioner.

The revised classification mandates that Pregabalin can be sold only against a valid prescription issued by a Registered Medical Practitioner (RMP); retailers must maintain a separate register recording details of prescriptions and sales; manufacturers shall prominently display the prescribed 'Schedule H1 Drug Warning' label on product packaging.

"The measure is aimed at strengthening accountability across the supply chain, preventing unauthorised access, enhancing prescription monitoring, curbing illegal trafficking, and safeguarding public health from drug misuse and abuse," said the ministry.

Ajay Banga advocates affordable AI solutions for farmers

World Bank President highlights local-language Artificial Intelligence tools for crop diagnosis and rural health care

SINGAPORE

WORLD Bank President Ajay Banga has called for the deployment of "Small AI" - locally deployed artificial intelligence running on inexpensive hardware, speaking local languages and solving daily problems for farmers and rural communities.

Speaking at the ATX Singapore 2026 technology summit, Banga cited the example of a farmer in India's Uttar Pradesh sharing a photograph of a diseased crop leaf through an old mobile phone and receiving diagnosis and treatment advice from agricultural experts in the region.

He also highlighted how a nurse in Indonesia could share a photograph of a rash with a network of clinics running a local diagnostic model through a basic internet connection or older mobile connectivity. These are daily use cases of AI that do not get enough attention, Banga told around 4,000 delegates from 50 countries attending the May 20-22 summit in Singa-



Inexpensive and affordable local technology can offer a major opportunity for emerging markets if deployed in rural regions

pore. He underlined that inexpensive and affordable local technology can become a force for good and offer a major opportunity for emerging markets if deployed in rural regions.

Singapore-based technology entrepreneur Saurav Mukherjee said AI adoption would increasingly move beyond manufacturing and services into agriculture and food cultivation, as the technology need not always be expensive.

He said farmers could use AI tools to assess seed quality before sowing, access advanced information on weather, soil conditions, rainfall and water availability. Mukherjee also said patients

in remote villages could use basic mobile technology to share symptoms with nurses or nearby clinics, helping establish first contact for treatment.

"Why not create such connections for the comfort of the less fortunate," he said, adding that internet connectivity across India was expanding rapidly and 5G services had reached remote regions. Mukherjee said advanced technologies were attracting major investments globally but warned that shortages of skilled manpower could emerge as a bottleneck in AI adoption.

"There are no options, for AI brings efficiency and productivity in the workplace and enterprises across are adopting it for the daily work flow," said Mukherjee, founder of Singapore-based ORCA Media. He said governments should adopt a more aggressive approach towards funding technology adoption and creating incentives for private sector investments.

Mental disorders now top global disability burden: Lancet study

India sees sharp rise in anxiety disorders over three decades

NEW DELHI

MENTAL disorders have become the leading cause of disability worldwide, overtaking cardiovascular diseases, cancer and musculoskeletal disorders, according to a major global study published in The Lancet.

Researchers from Australia and the US found that nearly 1.2 billion people were living with a mental disorder in 2023, almost double the number recorded in 1990. Anxiety and depression accounted for much of the increase.

The study found women are disproportionately affected, with 620 million women living with mental disorders globally in 2023, compared to 552 million men. Teenagers aged 15-19 recorded the highest burden worldwide.

Researchers said the continuing effects of the COVID-19 pandemic, along with long-term factors such as poverty, violence, social isolation and insecurity, are driving the surge. They called for coordinated global action and stronger mental health support systems.

The World Health Organi-



zation had earlier estimated that more than one billion people globally were living with a mental health condition in 2021, with anxiety and depression making up nearly two-thirds of cases.

India has witnessed a sharp rise in anxiety disorders over the past three decades, according to a new study published in The Lancet. Researchers found that age-standardised prevalence of anxiety disorders across both sexes rose from nearly 2,592 per one lakh population in 1990 to 5,793 per one lakh in 2023, an increase of 123.5 per cent. The rise was steeper among women, where prevalence increased by 136.7 per

cent during the period, compared to 102 per cent among men. Researchers said young people and women remain especially vulnerable as social stress, economic insecurity and weakening social connections continue to intensify.

The study linked the worsening burden to factors such as poverty, abuse, domestic violence, inequality, climate-related stress, pandemics and disasters. Experts stressed the need for stronger mental healthcare systems, improved surveillance and greater investment in counselling and psychiatric services in low and middle-income countries like India.

DigiHaat expands cooperative mobility service to 55 Indian cities

NEW DELHI: Government-backed e-commerce platform DigiHaat on Friday announced that it has expanded its mobility services to 55 cities across India through partnerships with driver-owned cooperatives Bharat Taxi and Namma Yatri.

The company said the expansion is aimed at promoting a cooperative and citizen-centric model in the ride-hailing sector.

The newly launched 'DigiHaat Rides' service, which was previously operational in Delhi NCR and Bengaluru, has now been extended to cities including Ahmedabad, Chandigarh, Chennai, Hyderabad, Jaipur, Kolkata, Kochi, Lucknow, Mumbai, Surat, Thiruvananthapuram and Vadodara, along with several tier-2 and tier-3 cities.

The platform said its mobility model differs from conventional ride-hailing services by focusing on driver ownership and lower commissions.

According to the company, drivers retain greater control over their earnings and decision-making on the platform, while customers benefit from transparent pricing and community-based accountability.



THE POLITICA Nothing political about it

NEW DELHI

THE X account of Cockroach Janata Party, a satirical digital outfit that came up last week and took social media by storm, was withheld in India on Thursday. Soon after, came another handle - 'Cockroach is Back' with the tagline 'Cockroaches Don't Die'.

"This (action) was expected since there were attempts to hack the account yesterday. But this is a self-goal by the government," founder Abhijeet Dipke said. "I have now started a new account named 'Cockroach Is Back' on X," Dipke added. He also said the team would pursue the matter legally.

The number of followers of the account 'Cockroach is Back' continued to grow, reaching more than 91,000 late Thursday night. Around 6 pm, a few hours after the launch, the X handle had garnered more than 39,000 followers. It once again shared the demand for the resignation of Education Minister Dharmendra Pradhan, over the NEET UG 2026 paper 'leak'.

Cockroach Janata Party, which, according to Dipke, had 201,000 followers on X when it was withheld, was born following a controversy over Chief Justice of India Surya Kant using the terms "parasites" and "cockroaches" while pulling up a lawyer for his plea seeking senior designation. The CJJ later clarified that he was misquoted and

his remarks were directed specifically at individuals entering the legal profession through "fake and bogus degrees".

The account, which came into being a day after the CJJ's remarks on May 15, quickly went viral, attracting support from politicians, activists, artists and a large number of young and not-so-young social media users. Though the X account is inaccessible in India, it can be accessed through VPN. The platform's Instagram page remains active with over 18 million followers - and counting - by late Thursday night. At around 6 pm, the account had 15.6 million followers. A post from the X account 'Cockroach is Back' drew comparisons with the official BJP account, which has approximately 8.8 million followers on the Meta-owned platform. "The reason why they blocked us," read the post, which also had an image of a cockroach munching on a lotus flower, the election symbol of the BJP. "You thought you can get rid of us? Lol," another post read.

The Instagram account of the Cockroach Janata Party, which quickly became CJP for many, has also surpassed the following of the Congress, which has 13.3 million followers.

Questioning the action against what he described as a satirical platform, Dipke said the account and the movement had been growing rapidly. "The X handle and movement have been grow-

ing, getting thousands of followers every day - perhaps that is what scared the government," Dipke alleged.

Dipke, who was earlier associated with the AAP, also posted on X that attempts were being made to hack the Instagram account. Several other accounts using the 'cockroach' nomenclature remain active on X. These include 'The Cockroach Youth', 'Cockroach News', 'IAmCockroach', 'Cockroach Party of India' and 'Cockroach Janata Party (Gen Z)'.

What began as an online satire project has soon evolved into a wider conversation about contemporary protest and the role of humour and meme culture in it. Using memes, the CJP platform gained traction through sharp political satire and commentary. Much of its content centres on youth concerns such as unemployment, examination paper leaks and education, packaged through graphics, animation, manifestos and charter-style demands. The rapid rise drew attention not only from meme creators and young users but also from public figures who viewed it as a form of digital dissent. Politicians, including Trinamool Congress leaders Mahua Moitra and Kirti Azad, engaged with or expressed interest in the movement alongside activists such as Prashant Bhushan and Anjali Bharadwaj. Several activists and politicians criticised the action



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against the CJP's X handle. "So much for haters and paid troll armies - truth and genuine followers win every time. CJP now has the largest number of Insta followers. Well done, Abhijeet

Dipke," Moitra said. CPI(M) Liberation General Secretary Dipankar Bhattacharya asked if the government believed it could "stop GenZ by blocking social media handles of CJP." "What

if the CJP launches an unfollow campaign against the BJP and NaMo handles? X must respect internet freedom and restore the Cockroach Janta Party handle without any delay," Bhattacharya said on X.

Activist Yogendra Yadav shared a video message, urging people to follow the CJP and unfollow government members. "Those who cannot take a joke are themselves a joke. The ban on the Cockroach Janata Party shows that the government may look strong, but it is hollow," he said in a video message in Hindi. Congress leader Shahi Tharoor, meanwhile, said he was "incredibly intrigued" by the rise of the Cockroach Janta Party. Tharoor advocated for an outlet for the youth to "express their feelings" and said withholding the account was "extremely unwise". "I understand the frustrations of the youth and see why they are resonating with it. This is precisely why the account being withheld on X is disastrous and deeply unwise - there should be an outlet for the youth to express their feelings, and so, let CJP's account function instead of shutting it down! Democracies need outlets for dissent, humour, satire and even frustration," Tharoor said.

While stating that he was "uncertain about the future of this movement", Tharoor expressed hope that "youngsters behind it find a way to bring this energy into mainstream politics or per-

haps express it through their vote to be a voice of change and in doing so, become impossible to ignore". "This is an opportunity that the Opposition must seize," he said.

Shiv Sena (UBT) leader Priyanka Chaturvedi called it a sad reflection of youth losing hope in most of the opposition parties. In a post on X, she said there was a need to "rethink and reimagine the young voter". "That a social media-created idea of CJP has taken the GenZ imagination by storm is a sad reflection of them losing hope in most of the current opposition parties," Chaturvedi said. On its website, the CJP describes itself as a "political party for the people the system forgot to count. Five demands. Zero sponsors. One large, stubborn swarm". Complete with sections on 'manifesto', 'vision', 'eligibility' and 'contact', the website also claims that it is the "Voice of the Lazy and Unemployed".

On May 15, CJJ Surya Kant said, "There are youngsters like cockroaches, who don't get any employment or have any place in the profession. Some of them become media, some of them become social media, RTI activists and other activists, and they start attacking everyone." The next day, he said in a strongly worded clarification, "I am pained to read how a section of media has misquoted my oral observations made during the hearing of a frivolous case yesterday."