TODAY's QUOTE

States govts should take steps to curb hoarding of fertilisers

"To address the issues of black-marketing, hoarding, diversion of fertilisers and other malpractices, fertilisers are declared as an essential commodity under the Essential Commodities Act-1955. State governments have been empowered to take action against persons involved in such malpractices. The prosecutions are launched against dealers and companies found violating the fertiliser Control Order

- Anupriya Patel, Union Minister of State for Chemicals and Fertilisers

WEEKENDER
HANS BIZZ BUZZ
MONDAY TO SATURDAY | www.bizzbuzz.news / www.epaper.bizzbuzz.news | BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	78,094.64	0.21%▲
Nifty	24,383.60	0.27%▲
Bank Nifty	57,264.85	0.21%▲
Gold	1,48,300/10gms	300▲
Silver	2,24,700/kg	0▲
Rupee	95.35	15ps▲
Crude Oil	87.22/bbl	2.03%▼

INSIDE

Cabinet approves ₹5,070 crore PM Surya Sarovar Yojana for floating solar power projects

The Union Cabinet, chaired by Prime Minister Narendra Modi, approved the Pradhan Mantri Surya Sarovar Yojana (PM-SSY) for the development of Floating Solar Photovoltaic Projects along with Energy Storage Systems with a total outlay of Rs 5,070 crore

P2

All set for opening of ASR Intl Airport by PM today

Alluri Sitarama Raju (ASR) International Airport at Bhogapuram in Vizianagaramdistrict built with green-friendly technologies is expected to change the industrial landscape of North Andhra

P3

Bull run sustains for 3rd day onsharp rally in Bajaj Fin shares

P6

Railways rolls out online booking of excess luggage

P8

JULY RALLY

Markets rise, but 280 BSE 500 stocks lose ground

Broad market weakness contrasts with gains in IT, consumer durables and realty sectors

FPIS TURNED BUYERS

- 280 of BSE 500 stocks declined in July
- Losses in underperformers went up to 22%
- Sensex, BSE 500 and Midcap gained 1-2%
- BSE Smallcap slipped 0.1%
- IT index surged 16%, leading sectoral gains
- Consumer Durables rose 9.4%
- FPIs turned buyers with ₹15,412 crore inflows
- DIIs invested ₹32,839 crore

New Delhi

MORE than half of the BSE 500 basket stocks underperformed the broader market in July, with 280 companies posting declines of up to 22 per cent despite benchmark indices ending the month in positive territory.

According to exchange data, the underperforming stocks accounted for nearly 87 per cent of the total market capitalisation of BSE-listed companies and recorded gains of less than 1 per cent during the month.

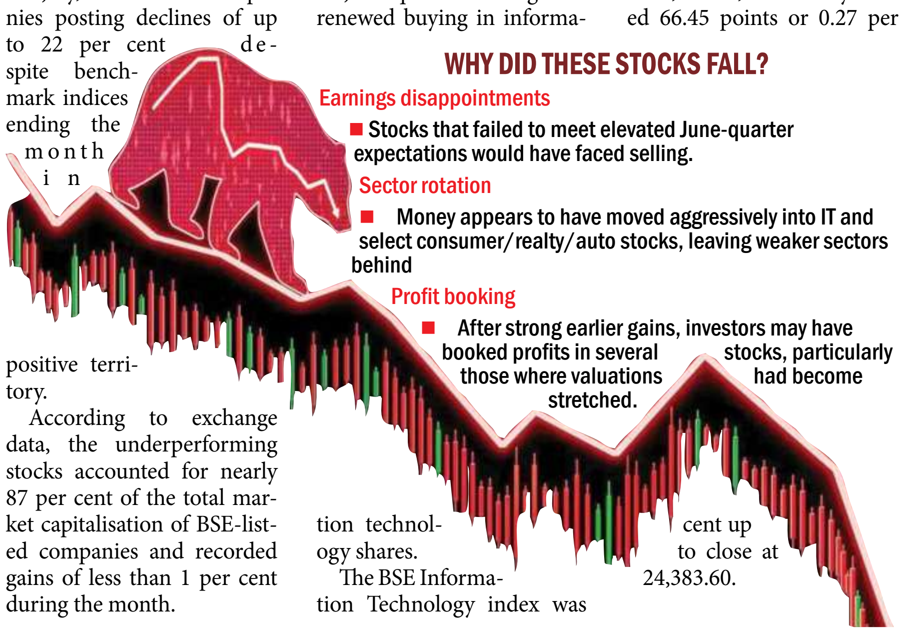
While BSE Sensex, BSE 500 and BSE Midcap indices gained between 1 per cent and 2 per cent, the BSE Smallcap index slipped 0.1 per cent.

Moreover, Nifty 50, Nifty Midcap 100, Nifty Smallcap 100 and Nifty 500 indices also ended July higher, rising between 1.4 per cent and 2.1 per cent.

Among the major losers, Dr Reddy's Laboratories, Bandhan Bank, Thermax, Tejas Networks, Suzlon Energy, GE Vernova T&D India, Siemens Energy India and Gujarat Energy declined between 15 per cent and 20 per cent during the month.

Many analysts attributed the outperformance of select stocks to better-than-expected June-quarter earnings and renewed buying in information technology shares.

The BSE Information Technology index was the top-performing sector, rising 16 per cent, followed by Nifty Consumer Durables -- 9.4 per cent, Nifty Realty -- 8.4 per cent and Nifty Auto -- 5.9 per cent. Additionally, foreign portfolio investors (FPIs) turned net buyers during July, investing Rs 15,412 crore, ending a four-month selling streak, while domestic institutional investors (DIIs) remained supportive with net inflows of Rs 32,839 crore, helping benchmark indices stay resilient despite broad-based weakness in individual stocks. On Friday, domestic equity benchmarks extended their gains for a third consecutive session amid buying in auto and financial services stocks. Sensex settled 166.49 points or 0.21 per cent higher at 78,094.64, while Nifty ended 66.45 points or 0.27 per cent up to close at 24,383.60.



Modi, Burnham vow to take India-UK strategic partnership to 'new heights'

New Delhi

PRIME Minister Narendra Modi and his British counterpart Andy Burnham on Friday vowed to take the India-UK comprehensive strategic partnership to "new heights" and fully harness the trade and investment opportunities presented by the recently-operationalised bilateral trade deal.

Modi and Burnham discussed key aspects of the two-way ties during a phone conversation. In a social media post, Modi said he congratulated Burnham on assuming the charge of the top office and conveyed his best wishes for a successful tenure.

"We agreed to work together across sectors such as technology, innovation, defence, security, clean energy, education and people-to-people ties and take the India-UK Comprehensive Strategic Partnership to new heights," he said. "We will also collaborate closely to fully harness the trade and investment opportunities presented by the recently operationalized India-UK Comprehensive Economic and Trade Agreement, for the shared prosperity and well-being of both our people," Modi said. "The prime minister set out his ambitions to further enhance the UK-India relationship, including through the UK-India Vision 2035 framework and strong people-to-people links," a British readout said.

Burnham praised the contribution Indian communities make to the fabric of UK society, with Modi noting the links between the two leaders' own home cities of Manchester and Ahmedabad, in Gujarat, which he called the "Manchester of India", it said.

India's forex reserves jump $6.12 bn to $682.35 bn

MUMBAI: India's forex reserves jumped $6.118 billion to $682.354 billion during the week ended July 24, the Reserve Bank said on Friday.

In the previous reporting week, the overall reserves had increased by $1.08 billion to $676.237 billion. The kitty had expanded to an all-time high of $728.494 billion during the week ended February 27 this year before the onset of the Middle East conflict which led to several weeks of a drop as the rupee came under pressure and the RBI had to intervene in the forex market through dollar sales. Prime Minister Narendra Modi has also made multiple public appeals starting May 11 to countrymen to conserve forex by cutting down on foreign travel, limiting fuel use and refraining from gold buys for a year.

Trump plans to impose $1 lakh fee on intl. students seeking US jobs

Washington

THE US is planning to impose a $ 1,00,000 fee on visas issued to international students for working in the US after graduation from an American university, The Wall Street Journal reported.

The Trump administration move comes after a US court struck down a proposal to levy a $ 1,00,000 fee on H-1B visas.

According to The Wall Street Journal, the Department of Homeland Security is mulling the high fee on Optional Practical Training (OPT) visas which are an extension of F-1 visas issued to students.

The OPT programme allows foreign graduates to work for one to three years on their student visas in areas directly related to their studies. Roughly 4,19,000 foreigners were working on OPT in 2024, the latest year for which data are available.

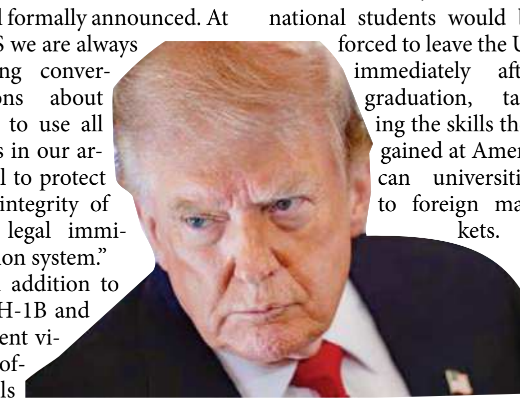
Tech companies, which conduct most of the recruitments from US universities, opposed the $ 1,00,000 fee on H-1B visas.

A DHS spokeswoman said in a statement: "No policies should be considered final until formally announced. At DHS we are always having conversations about how to use all tools in our arsenal to protect the integrity of our legal immigration system."

In addition to the H-1B and student visas, officials at the State Department are also weighing attaching a $ 1,00,000 bond on applicants for green cards outside the US, redeemable only after they move to the US and become citizens.

The OPT program is one of the primary attractions for international students choosing to study in the US.

Without OPT, most international students would be forced to leave the US immediately after graduation, taking the skills they gained at American universities to foreign markets.



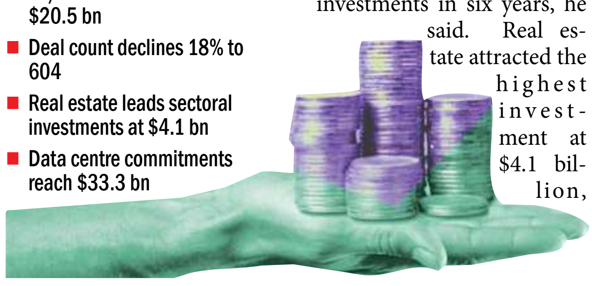
PE/VC fundraising hits $21.2 bn despite investment slowdown

New Delhi

INDIA's private equity (PE) and venture capital (VC) fundraises more than doubled to $21.2 billion across 48 funds in the first half (H1) of 2026, reflecting strong investor confidence despite subdued deal activity, according to an EY-IVCA report released on Friday.

REAL ESTATE LEADS

- Fundraises jump to $21.2 bn from $10.1 bn
- 48 funds raised capital in H1
- Bain Capital raised $10.5 bn
- PE/VC investments fall 36% to $20.5 bn
- Deal count declines 18% to 604
- Real estate leads sectoral investments at $4.1 bn
- Data centre commitments reach $33.3 bn



Fundraising rose from $10.1 billion in H1 2025 and $13 billion in the second half of 2025. The biggest fundraise was Bain Capital's Asia Fund VI, which raised $10.5 billion, well above its original target of $7 billion.

However, PE/VC investment activity remained subdued. Total investments stood at $20.5 billion, down 36 per cent from $31.8 billion in H1 2025 and 29 per cent from $29 billion in H2 2025. The number of deals fell 18 per cent year-on-year to 604 from 734. Vivek Soni, Partner and National Leader, Private Equity Services at EY, said investor sentiment remained cautious amid geopolitical tensions, elevated crude oil prices, rupee depreciation and valuation gaps between buyers and sellers. Q2 2026 was the slowest quarter for PE/VC investments in six years, he said. Real estate attracted the highest investment at $4.1 billion, followed by technology at $3.1 billion and financial services at $3 billion. Meanwhile, investments and commitments in India's data centre and allied sectors reached $33.3 billion in H1, driven by demand for cloud infrastructure, AI and digital services.

Maruti Suzuki sales hit record high, but material costs dent Q1 profit

New Delhi

MARUTI Suzuki India on Friday reported a 9.11 per cent decline in consolidated net profit at Rs 3,446.9 crore for the first quarter ended June 2026, despite recording its highest-ever quarterly vehicle sales, as rising material costs weighed on margins.

The country's largest carmaker had posted a consolidated net profit of Rs 3,792.4 crore in the corresponding quarter of 2025-26.

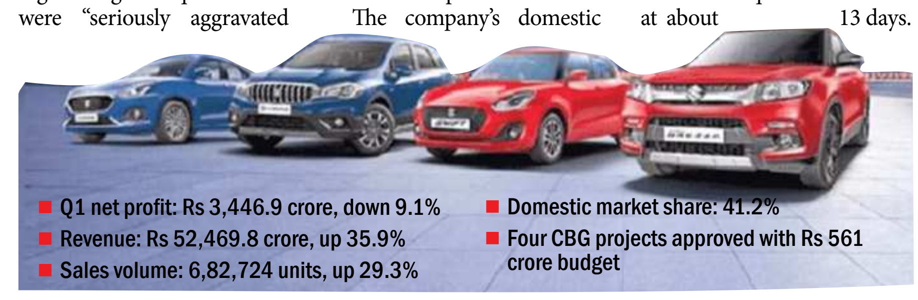
Revenue from operations surged 35.9 per cent to Rs 52,469.8 crore during the quarter, compared with Rs 38,605.2 crore a year earlier. However, total expenses rose sharply to Rs 50,000.3 crore from Rs 35,585.4 crore.

Cost of materials consumed increased to Rs 32,013.2 crore from Rs 21,936.8 crore in the year-ago quarter. The company said material costs had started rising during the quarter and were "seriously aggravated during the war", adversely affecting its bottomline.

Maruti Suzuki recorded an all-time high quarterly sales volume of 6,82,724 units, a 29.3 per cent increase over the year-ago period. Domestic small-car sales grew 34.1 per cent, while SUV sales increased 44.6 per cent.

The company's domestic market share rose 2.3 percentage points to 41.2 per cent. Exports also grew 28.6 per cent during the quarter.

The company attributed the higher sales partly to the commissioning of its second plant at Kharkhoda. Despite record sales, network inventory at the end of the quarter remained at about 13 days.



IBM, Sarvam join hands to accelerate India's sovereign AI push

NEW DELHI: IBM and homegrown AI startup Sarvam have partnered to accelerate the development and adoption of sovereign artificial intelligence (AI) technologies in India, with a focus on government agencies, public sector organisations and regulated enterprises.

Under the partnership, the companies will jointly demonstrate and pilot sovereign AI technologies for applications including citizen services, grievance redressal, document processing and administrative workflows.

The combined offering is designed to help organisations deploy AI.

Fiscal deficit touches 18.2% of FY27 target in Q1

New Delhi

THE Central government's fiscal deficit stood at 18.2 per cent of the full-year target at the end of June 2026, according to data released by the Controller General of Accounts (CGA) on Friday.

In absolute terms, the fiscal gap stood at Rs 3,07,833 crore during the April-June quarter of 2026-27, compared with Rs 2.8 lakh crore in the corresponding period of the previous financial year.

The Centre has budgeted a fiscal deficit of Rs 16.96 lakh crore, or 4.3 per cent of GDP, for the current financial year as part of its fiscal consolidation roadmap.

Net tax revenue during the first quarter stood at around Rs 6.36 lakh crore, accounting for 22.2 per cent of the full-year Budget Estimate.

RBI asks banks to identify counterfeit currency hotspots

Mumbai

THE Reserve Bank of India on Friday directed banks to ensure that their branches in districts along international borders are equipped with note authentication and sorting machines, after finding that the efforts of some lenders to detect counterfeit currency were inadequate.

The central bank said its analysis showed gaps in the implementation of existing measures for detecting, impounding and reporting Fake Indian Currency Notes (FICNs).

Under the comprehensive instructions issued through a master direction in April, banks are required to train all employees handling cash on the security features and methods of detecting counterfeit notes.

All banknotes received by banks have to be examined for authenticity through machines. Counterfeit notes detected during the process must be impounded in every case and cannot be returned to the tenderer or destroyed at the bank.

The RBI said all detected FICNs must also be reported in accordance with prescribed guidelines.

"However, an analysis by the Reserve Bank suggests that efforts of some of the banks in the matter were not adequate," it said in a circular.

TWEETY FRUITY

Start small, keep going

Every empire started with a single brick. Every book started with a single word. Every fortune started with a single dollar. You don't need permission to begin. You need courage to continue. Not giving up is the most heroic thing you can do

Sharran Srivtsaa
@Sharran, CEO, Acquisition.com

One decision can change everything

Every entrepreneur is one decision away from a different story. Learn, adapt, and keep moving

Robert Herjavec
@Roberttherjavec, Lead Shark, Shark Tank

Never let failure stop you

Success doesn't belong to those who never fail. It belongs to those who never let failure stop them

Harsh Goenka
@hvgoenka, Chairman, RPG Enterprises

Apple sees record June-quarter revenue in India, says Tim Cook

New Delhi

APPLE CEO Tim Cook said the company achieved a record June-quarter revenue in India, with the performance coming despite supply-chain constraints and foreign exchange headwinds.

Apple reported quarterly revenue of $109.4 billion, up 16 per cent year-on-year, while gross margin stood at 50.1 per cent. Diluted earnings per share rose 29 per cent to $2.02.

Cook said Apple achieved June-quarter revenue records across every geographic segment, including the US, Latin America, Western Europe, India, China Mainland, Japan and Southeast Asia.

India delivered another record quarter, with Mac emerging as the standout performer. The company attributed the performance to a strong increase in MacBook Neo adoption and continued robust demand for the iPhone 17 series, although iPhone supplies remained constrained in the country.

Mac revenue globally rose 29 per cent to $10.4 billion, a new June-quarter record, driven by MacBook Neo and MacBook Pro. Apple CFO Kevan Parekh said Mac had its best quarter ever among new customers and upgraders worldwide, including in India.

Industry experts said Apple has so far kept pricing largely stable despite rising memory costs. Counterpoint Research Director Tarun Pathak expects single-digit volume growth but double-digit value growth for Apple in India in CY 2026.

He said an iPhone price hike was highly likely, but Apple's aspirational appeal could continue to attract new users.

Amid Iran war, Centre pushes for Samudra Manthan

Cabinet approves scheme for offshore exploration with outlay of ₹84,084 cr up to FY31

KEY CABINET DECISIONS

- PM Surya Sarovar Yojana (PM-SSY) was approved with an outlay of Rs 5,070 cr to develop 5,000 MW of floating solar power projects
- Samudra Manthan was cleared with an allocation of Rs 84,084 cr to boost domestic oil and gas production
- PM-Kisan was approved with an outlay of Rs3.15L cr
- Enhanced allocations for sports federations under Khelo India scheme

NEW DELHI

THE Cabinet on Friday approved 'Samudra Manthan' – the National Offshore Exploration Scheme, with an outlay of Rs 84,084 crore for implementation up to fiscal 2030–31.

The scheme, under the Ministry of Petroleum and Natural Gas, encompasses a comprehensive set of interventions across the offshore exploration value chain.

Information and Broadcasting Minister Ashwini Vaishnaw briefed the media about the decision taken at the Cabinet meeting.

Samudra Manthan is expected to catalyse reserve accretion of over 600 million metric tonnes of oil equivalent (MMTOE), substantially increase offshore exploration activity, promote higher domestic oil and gas production, and generate large-scale employment, among other objectives. The scheme is also expected to stimulate significant investments across the exploration and production value chain, creating long-term opportunities for industry, innovation and economic growth.

The scheme encompasses a comprehensive set of interventions across the offshore exploration value chain. It provides for large-scale acquisition, processing and interpretation of high-quality seismic data, accelerated deepwater and ultra-deepwater exploratory drilling, scientific drilling in frontier basins, development of common offshore production and evacuation infrastructure, and establishment of an integrated Oil & Gas Manufacturing and Services Zone.

It also includes dedicated provisions for digital programme management, capacity building, technology adoption, stakeholder engagement and international outreach, creating an integrated ecosystem to accelerate offshore exploration and production in the country.

PM-KISAN scheme gets ₹3.15L-cr funding

NEW DELHI

THE Union Cabinet, chaired by Prime Minister Narendra Modi, on Friday approved the continuation of the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) Scheme from 2026–27 to 2030–31 with a total outlay of Rs 3.15 lakh crore. The PM-KISAN Scheme provides timely and transparent income support to eligible farmer families through the Direct Benefit Transfer (DBT) system, enabling farmers to increase agricultural investment and strengthen their livelihoods.Under the scheme, eligible landholding farmer families receive financial assistance of Rs 6,000 per year.

Cabinet nod for ₹5,070-crore floating solar power projects

NEW DELHI

THE Union Cabinet, chaired by Prime Minister Narendra Modi, on Friday approved the Pradhan Mantri Surya Sarovar Yojana (PM-SSY) for the development of Floating Solar Photovoltaic Projects along with Energy Storage Systems with a total outlay of Rs 5,070 crore.

The scheme envisages the development of 5,000 MW of Floating Solar Photovoltaic projects with co-located Energy Storage Systems having a minimum storage capacity of two hours, i.e. 10,000 MWh. The projects will be sanctioned during FY 2026-27 to FY 2030-31, with disbursement of financial support continuing up to FY 2032-33, according to a Cabinet communique.

The approval follows the recent assessment undertaken by the National Institute of Solar Energy (NISE), which has estimated a floating solar potential of approximately 102.18 GWp across reservoirs and other suitable inland water bodies in the country.

Pvt hospitals to be added to ESIC soon: Minister

NEW DELHI: Union Minister Mansukh Mandaviya on Friday said that good hospitals in the private sector will be designated as ESIC hospitals as the government plans to bring a major transformation in the Employees' State Insurance Corporation.

ESIC provides health insurance as well as medical facilities at its hospitals and dispensaries across the country to insured persons and their dependents. "We are going to bring a major transformation in the ESIC. If there are good hospitals in the private sector, I will designate them as ESIC hospitals," Union Minister for Labour and Employment Mansukh Mandaviya said on Friday. The minister was speaking at the FICCI-AIOE Global Industrial Relations Summit in the national capital. Mandaviya said the government will consider any suggestions offered by stakeholders in this direction. Addressing the participants, the minister further said that India's social protection systems now cover about 101 crore people, or 68.8 per cent of the population.

IN BRIEF

Lupin launches generic version of Sugammadex in US

NEW DELHI: Pharma major Lupin on Friday said it has launched the generic version of Sugammadex injection indicated to reverse the effects of the muscle relaxants given during surgery in the United States. Following approval from the US Food and Drug Administration for its abbreviated new drug application, the company launched Sugammadex injection, 200 mg/2 mL and 500 mg/5 mL Single-Dose Vial in the US, Lupin said in a regulatory filing. Lupin's Sugammadex injection is the bioequivalent to Bridion injection of Merck, Sharp & Dohme LLC (Merck), the company said.

Avaada gets $1.3 bn for 2,150 MW projects

NEW DELHI: Avaada Group on Friday announced the financial closure of $1.3 billion for its 2,150 MW renewable energy portfolio in Gujarat and Maharashtra. The financing has been sanctioned by Indian financial institutions, including State Bank of India (SBI), REC Ltd and Canara Bank, across four Special Purpose Vehicles (SPVs), Avaada Group said in a statement. The portfolio comprises 1.35 GW of hybrid renewable energy projects and 800 MW of utility-scale solar projects being developed for leading state distribution companies, Maharashtra State Electricity Distribution Company Limited and Gujarat Urja Vikas Nigam Limited.

Imarticus acquires Singapore institute

NEW DELHI: Edtech firm Imarticus Learning has acquired Singapore-based BELLS Institute of Higher Learning providing it with access to learners in Southeast Asia, the company said on Friday. The deal size is estimated to be around Rs 800 crore, according to sources.

Wyndham Hotels signs 11 properties

NEW DELHI: The world's largest hotel franchising firm Wyndham Hotels and Resorts signed 11 hotels across India during the first half of 2026 ended June, reflecting the long-term potential of the country's hospitality sector. During the first half of 2026, Wyndham continued its expansion into pilgrimage cities through the opening of Ramada Encore by Wyndham Ayodhya, and opened another destination in Nepal with Ramada by Wyndham Itahari Pashupati Marg, it added.

Emami eyes new brands for growth

NEW DELHI: Home-grown FMCG major Emami expects its strategic investments and new-age consumer brands portfolio to emerge as a key growth driver, increasing their contribution to consolidated turnover to around 25 per cent by FY30, the company said in its latest annual report.

PUBLIC NOTICE

All the Public in general are hereby informed on behalf of my client M/s State Bank of India, O.B.S.R., Suryapet Branch, Rep. by its Chief Manager, Sri. G.Mohan Kumar, the following Public notice is issued.

That Sri. Bhaskar Nallapati S/o. Lingaiah, Age: 45 years, Occ: Agriculture, R/o. Kuthubshapuram village of Garidepally Mandal, Suryapet District approached my client for sanction of Commercial Loan for the establishment of Sri. Laxmi Thirupathamma Rice Industries, Kuthubshapuram and agreed to mortgage the schedule property which was purchased by him from Smt. Gundu Padma vide Regd. Sale Deed No.1086/2004 dated 09-07-2004 Regd. on the file of Huzurnagar. Sri. Bhaskar Nallapati informed my client that on 13-07-2026 he lost his Original Regd. Sale Deed No.1086/2004 dated 09-07-2004 on the file of S.R.O., Huzurnagar, while travelling on motor cycle from Garidepally to Kuthubshapuram village, after completion of his work in the office of Tahsildar Garidepally and he searched for the above document but could not be traced out. Sri. Bhaskar Nallapati S/o. Lingaiah lodged a complaint in this regard before the S.H.O., Garidepally Police Station. It is also informed my client that Sri. Bhaskar Nallapati did not mortgage the schedule property in favour of any bank or financial institution or any person. If anybody has got any objection or claim/charge over the schedule property may approach the below mentioned office within one week with authenticated documents in support of their claim and the claims received after one week shall not be entertained.

SCHEDULE OF THE PROPERTY

All that piece & parcel of Land to an extent of Ac. 1-00 gts/0-40 Hectors in Sy.No. 496/2 of Kuthubshapuram Revenue village, situated at Kuthubshapuram G.P., Garidepally Mandal, M.P. Garidepally, within the jurisdiction of Sub-Registrar Huzurnagar, District Registrar Nalgonda and bounded by: **North:** Land of Karingula Lingamma, **South:** Land of Nallapati Lingaiah, **East :** Land of Nallapati Lingaiah, **West:** Land of Nallapati Lingaiah.

A. SHRAVAN KUMAR, B.A., L.LB.,
ADVOCATE
H.No. 1-1-508/A, Sri Sri Nagar, Behind TSRTC Bus Depot, Suryapet-508213, Cell: **9440167876**

Consumers saving ₹30 per litre due to ethanol blending: Govt

NEW DELHI

PETROL prices in Delhi would have risen to around Rs 125 per litre during the recent West Asian crisis without ethanol blending, the government said on Friday, claiming the programme helped consumers save nearly Rs 30 per litre by cushioning the impact of the global crude oil price surge.

According to the Ministry of Petroleum and Natural Gas, when the Indian crude basket climbed to around $135 per barrel during the crisis, petrol without ethanol blending was projected to retail at about Rs 125 per litre in the national capital.

However, consumers paid Rs 94.77 per litre as 20 per cent of every litre comprised domestically produced ethanol procured at stable, pre-agreed prices.

The ministry said the savings demonstrated the role of ethanol blending in strengthening India's energy security while reducing dependence on imported crude oil and keeping a larger share of the country's fuel expenditure within the domestic economy.

It stressed that the Ethanol Blended Petrol (EBP) Programme balances food security, farmer welfare and energy security. Only surplus grain certified by the Department of Food and Public Distribution after meeting all food security obligations is approved for ethanol production, it said.

The government added that grain procured under the Public Distribution System, the National Food Security Act, welfare schemes and mandatory buffer stock requirements is not diverted for ethanol production before food security needs are met.

According to the ministry, the EBP Programme has so far helped India save more than Rs 1.97 lakh crore in foreign exchange by reducing crude oil imports, while cutting over 950 lakh metric tonnes of carbon dioxide emissions

Digit Life forays into retirement segment

BIZZ BUZZ BUREAU
HYDERABAD

GO Digit Life Insurance Limited (Digit Life Insurance), a new-age life insurance company, announced its entry into the retirement segment, launching two variants of Digit Life Pension Plan, a general annuity plan.

The plan will give customers a choice between two distinct retirement income solutions. Digit Sukoon will offer 100 per cent guaranteed annuity, while Digit Boss will combine guaranteed annuity with a variable annuity portion linked to the Nifty 50 Index. Designed to deliver income for life, the plan is available for both individual and group customers and will also be available on its app and website. Sabyasachi Sarkar, MD, Digit Life Insurance, said: "Retirement planning needs are changing rapidly, and customers today are looking not just for lifelong income, but for solutions that reflect their financial priorities: certainty for some, and a measured participation in market-linked upside for others.

IndiGo signs deal with ministry to promote global tourism

NEW DELHI

THE tourism ministry on Thursday joined hands with IndiGo to promote India as a preferred global tourism destination through a strategic, non-exclusive and non-financial collaboration, officials said.

The campaign will be promoted through digital and print media, airport branding, in-flight platforms, social media, international travel exhibitions and other promotional channels, they said. The Ministry of Tourism signed a memorandum of understanding (MoU) with InterGlobe Aviation Limited (IndiGo) to promote India as a preferred global tourism destination through a strategic, non-exclusive and non-financial collaboration, the ministry said in a statement.

The MoU was exchanged here in the presence of Union Minister for Tourism and Culture Gajendra Singh Shekhawat. He said the partnership will strengthen India's tourism promotion by combining the ministry's flagship 'Incredible India' brand with IndiGo's extensive domestic and international network.

Shekhawat noted that collaborative initiatives such as this will help take India's tourism message to wider audiences and reinforce the country's position as one of the world's most compelling travel destinations. Under the MoU, the ministry and IndiGo will jointly undertake a global communication initiative titled 'Incredible India by IndiGo'.

The campaign will showcase India's rich and diverse tourism offerings, including cultural heritage, natural landscapes, spiritual destinations, wellness, adventure, wildlife and other experiential tourism products.

The Ministry of Tourism signed a memorandum of understanding (MoU) with InterGlobe Aviation Limited (IndiGo) to promote India as a preferred global tourism destination through a strategic, non-exclusive and non-financial collaboration, the ministry said in a statement

Aluminium sector seeks tax cut due to rising raw material cost: Report

NEW DELHI

IMPORT parity pricing of primary metal raises raw material costs for entrepreneurs in the domestic downstream aluminium sector, squeezing their margins and hurting manufacturing competitiveness, according to a report. Despite being the world's second-largest producer of primary aluminium with an installed capacity of over 4.16 million tonnes annually, the country's nearly 3,500 downstream and secondary aluminium units — mostly micro, small and medium enterprises (MSMEs) — face significant structural disadvantages, said the report by public policy think tank Policy Consensus Centre.

The report said these enterprises provide almost 90 per cent of employment across the aluminium value chain and supply critical inputs to sectors, including power transmission, renewable energy, railways, electric vehicles, construction and engineering.

One of the most significant challenges for MSMEs, the study said, is 7.5 per cent basic customs duty (BCD), along with the applicable social welfare surcharge, on primary aluminium.

"Domestic primary producers price aluminium on an import parity basis by incorporating customs duties into domestic prices, resulting in downstream manufacturers paying import-equivalent prices even when sourcing metal produced within India," it said.

This pricing mechanism, it said, substantially raises raw material costs, compresses already-thin operating margins, and weakens the competitiveness of India's value-added manufacturing sector.

Q1 RESULTS

GAIL net profit doubles to ₹4,671 cr

NEW DELHI: State-owned GAIL (India) Ltd on Friday reported nearly doubling of net profit for the June quarter, as a sharp jump in earnings from its gas marketing business more than offset continued losses in the petrochemicals segment. Consolidated net profit of Rs 4,670.99 crore in April-June - the first quarter of current financial year 2026-27 - compared with Rs 2,382.24 crore in the same period a year back and Rs 1,471.46 crore in the preceding January-March quarter, according to a stock exchange filing by the company.

Sun Pharma net profit up 27%

NEW DELHI: Sun Pharmaceutical Industries on Friday reported a 27 per cent rise in consolidated net profit at Rs 2,894.79 crore in the first quarter ended June 30, 2026 riding on strong momentum in the domestic market and innovative medicines. The company had posted a consolidated net profit of Rs 2,278.63 crore in the corresponding quarter last fiscal, Sun Pharmaceutical Industries said in a regulatory filing. Consolidated total revenue from operations in the first quarter stood at Rs 15,299.88 crore as compared to Rs 13,851.4 crore in the year-ago period, it added.

Bajaj Finserv profit goes up 18%

NEW DELHI: Bajaj Finserv Ltd (BFL) on Friday reported an 18 per cent increase in consolidated net profit at Rs 6,297 crore for the June quarter. The company had logged a net profit of Rs 5,329 crore in the year-ago period. Total income during the quarter increased to Rs 42,037 crore from Rs 35,300 crore in the year-ago period, BFL said in a regulatory filing. BFL is the holding company for various financial services businesses under the Bajaj group. The board also approved setting up of re-insurance business subject to regulatory clearance.

Aditya Birla Capital profit rises 40%

NEW DELHI: Aditya Birla Capital Ltd on Friday reported a 40 per cent rise in profit to Rs 1,175 crore on a consolidated basis for the first quarter ended June. The company had posted a net profit of Rs 835 crore in the same period a year ago. The consolidated total income of the company rose to Rs 12,187 crore in the April-June period, from Rs 9,531 crore in the year-ago period, Aditya Birla Capital Ltd (ABCL) said in a regulatory filing.

Leela Palaces profit jumps over five-fold

NEW DELHI: Leela Palaces Hotels and Resorts on Friday reported an over five-fold rise in its consolidated net profit for the first quarter ended June at Rs 48.8 crore, supported by strong revenue growth.

India, Maldives UPI cross-border payment goes live

NEW DELHI

NPCI International Payments Ltd (NIPL) and Maldives Monetary Authority (MMA) have announced the successful go-live of the integration between the Maldives' Instant Payment System 'Favara', and Unified Payments Interface (UPI).

This marks a transformative milestone in cross-border digital financial connectivity and bilateral economic cooperation between the Maldives and India, the finance ministry said in a statement on Friday.

Following the launch of the service on Thursday, individuals from the Maldives can now transfer funds in real time to UPI-enabled bank accounts in India through their mobile banking applications.

The service has commenced with the participation of two local banks -- Bank of Maldives Plc and Maldives Islamic Bank Plc, it said, adding, customers of these banks can initiate person-to-person (P2P) transfers directly to UPI-enabled bank accounts in India using their mobile banking applications and the Favara payment rail.

The implementation reflects close collaboration between the MMA, RBI, NIPL, participating financial institutions, and other stakeholders in both countries Subsequent phases of the collaboration will introduce additional cross-border payment use cases, including QR-based merchant payments and other innovative digital payment services, further strengthening economic and financial ties between the Maldives and India, it said. UPI is accepted in the nine countries--Cambodia, Singapore, United Arab Emirates, France, Mauritius, Nepal, Bhutan, Qatar and Sri Lanka - enabling Indian travellers to make seamless payments abroad through UPI.

GROWING DEMAND

- UPI is currently available in nine countries--Cambodia, Singapore, UAE, France, Mauritius, Nepal, Bhutan, Qatar and Sri Lanka
- The service launched with two local banks -- Bank of Maldives Plc and Maldives Islamic Bank Plc
- QR-based merchant payments and other digital services will be added later
- UPI payments link will strengthen ties between India and Maldives

India exports Neelam, Totapuri mangoes to Maldives for 1st time

NEW DELHI

THE Agricultural and Processed Food Products Export Development Authority (APEDA) has facilitated the first-ever air shipment of Karnataka's Neelam and Totapuri mangoes to the Maldives to promote India's late-season mango varieties in overseas markets, an official statement said on Friday.

The one-metric-tonne consignment was flagged off on July 30 by APEDA Chairman Abhishek Dev and was procured directly from farmers associated with Prakruthimaya Farmers Producer Company Ltd. in Kolar district of Karnataka, the Ministry of Commerce & Industry said.

The shipment was exported by Ahalya Devi Ventures, led by entrepreneur Ashwini A, highlighting the growing participation of women-led businesses in India's agricultural exports.

According to APEDA, the initiative is expected to strengthen India's mango export basket by expanding the global reach of Karnataka's late-season varieties, which are harvested from late June to the end of July.

Meta India head named in Hyd cyber crime case

BJP complaint alleges objectionable post targetting PM Modi

Hyderabad

THE Hyderabad Cyber Crime police has registered two cases against some social media users and Head of Meta in India, following a complaint by BJP activists over alleged objectionable content targeting Prime Minister Narendra Modi.

The FIR was booked under Sections 66C (identity theft), 67 (publishing obscene material in electronic form) of the IT Act, and 353 (2) (accused person to be competent witness), 336 (4) (forgery) of the BNS following a complaint made on July 29 by a social media core committee member of the Telangana BJP.

"The cases were booked against those who posted and how they (social platforms) allowed it," a cyber crime official told media on Friday.

In one case, the FIR was registered against 'users of Instagram and Facebook' mentioned in the complaint and the Head of Meta in India.

The complainant sought an investigation into certain Instagram accounts that allegedly published and circulated content derogatory towards PM Modi.

The complaint stated the content appears to promote narratives prejudicial to the nation's sovereignty, integrity and public order.

The complainant submitted details of the Instagram and Facebook post URLs.

He requested the police to preserve electronic evidence related to the social media accounts and posts, identify the individuals operating the accounts, conduct a thorough probe, and coordinate with Meta to obtain necessary account details and preserve relevant digital evidence if required. Telangana BJP Chief Spokesperson N V Subhash on Friday demanded immediate and exemplary legal action against those responsible for creating, disseminating and amplifying morphed, abusive and derogatory content targeting PM Modi during the CJP-led NEET paper leak agitation, asserting that "freedom of speech can never become a licence for organised abuse and character assassination".

At the heart of this issue lies a "fundamental constitutional question"-- whether repeated and organised public abuse directed at a constitutional office-holder falls within the ambit of free speech or amounts to actionable misconduct, he said.

The Constitution protects liberty, but it does not legitimise lawlessness. Rights come with responsibilities and accountability necessarily follows when legal limits are allegedly breached, Subhash said in a statement.

ASR INTL AIRPORT INAUGURATION TODAY

Bhogapuram gears up for rousing welcome to PM

Greenfield airport poised to transform North Andhra | 6 million passenger capacity in first phase

Santosh Patnaik
Visakhapatnam

ALLURI Sitarama Raju (ASR) International Airport at Bhogapuram in Vizianagaramdistrict built with green-friendly technologies is expected to change the industrial landscape of North Andhra.

All arrangements are complete to accord a rousing reception to Prime Minister Narendra Modi when he will land in a special aircraft at Bhogapuram to declare the airport open on August 1. "We are trying to greet him with 14,000 tribal girls studying VIII, IX and X in ITDA schools. They will perform Dhimsa dance to set a Guinness record,"MSME Minister Kondapalli Srinivas, said on Friday. The first phase of the airport completed ahead of schedule by GMR Group under DBFOT basis in Vizianagaram district, about 45 to 50 km from Visakhapatnam, at an estimated cost of Rs4,750 crore,is built with international standards, modern technology and advanced infrastructure.

Sprawling over 2,203 acres, the airport features a 3,800-metre-long, 45-metre-wide CAT-I runway capable of handling Airbus and Boeing aircraft, a 79,000 sq. m. two-level passenger terminal, a 5,000 sq. m. cargo terminal with an annual handling capacity of 25,000 tonnes, a 55-metre-high Air Traffic Control (ATC) tower with 11,000 sq. m. built-up area, and a 25-acre world-class Maintenance, Repair and Overhaul (MRO) complex with hangars, aircraft wash bays and engine run-up areas.

The terminal includes 40 check-in counters, 12 Digi Yatra pods, self-service baggage drop counters, 10 domestic and five international security screening lanes, 10 e-gates, 10 immigration counters each for arrivals and departures, five domestic and two international baggage belts, eight domestic and two international bus gates, retail outlets, food courts, airline offices and commercial spaces.

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The airport is designed with a flying fish-inspired architecture reflecting its coastal location, the terminal ceiling incorporates traditional North Andhra motifs, while the airport has been built to withstand cyclonic winds of up to 275 kmph. In its first phase, the airport will handle six million passengers annually, with future expansion planned to 12 million and ultimately 18 million passengers per year based on demand. The project is expected to boost passenger traffic, cargo exports of agriculture, marine and industrial products, tourism and regional economic growth.

The greenfield airport will also be the nearest international gateway for South Odisha & Chhattisgarh belt. The salient features of the airport include the development of a dedicated cargo terminal at Bhogapuram International Airport, aimed at strengthening air logistics infrastructure in Andhra Pradesh, total built-up area of 5,000 sq. m. (50 per cent completed) with a planned annual handling capacity of 25,000 MT per annum, support for key cargo segments across pharmaceuticals, perishables, textiles & engineering goods, electronics, and e-commerce shipments. There will be a strong focus on high-value, time-sensitive cargo, especially pharma, seafood, and e-commerce.

IN BRIEF

Set up research centre for skills varsity: Revanth

HYDERABAD: Telangana Chief Minister A Revanth Reddy on Friday asked officials to set up a research centre for innovation in the state's Young India Skill University. Reddy, who held a meeting on the Skill, Human Capital and Knowledge Training Initiatives (SHAKTI) department, also told officials to establish a wing in the university to teach foreign languages. Industrialist Anand Mahindra is the Chairperson of Board of Governors of Young India Skills University. Reddy instructed offcials to provide internship opportunities to students of state-run engineering colleges, an official release said. He told officials to introduce courses related to EV and drone technologies in the Advanced Technology Centres (ATCs) in the state. The government transformed ITIs as ATCs. He directed the officials to strengthen the Telangana Overseas Manpower Company (TOMCOM) which helps youth in finding jobs in foreign countries. The CM also said that the government would sanction nursing colleges as per demand, the release said.

Social security pensions to Thalassemia patients

HYDERABAD: Telangana Chief Minister A Revanth Reddy has said social security pensions would be provided to all persons suffering from Thalassemia and Sickle Cell Anemia in the state. He asked officials to to initiate the process of identifying eligible beneficiaries and sanctioning the relief. Reddy, who held a meeting with officials of the Panchayat Raj department, directed them to begin the distribution of the pensions to the identified beneficiaries from August 15. Both Thalassemia and Sickle Cell Anemia are an inherited blood disorders. He told officials to ensure that all widows, single women, weavers, and toddy tappers across the state get the pensions as per the existing scheme. The CM also instructed that every single village in the state should have blacktop (tar) road and also Gram Panchayat office. He asked the officials to ensure that the 'Indiramma' free sarees distributed to 10 million women are of high quality and feature attractive designs. He suggested taking inputs from National Institute of Fashion Technology (NIFT) students for the design of the sarees. The CM further instructed the officials to take appropriate precautions regarding drinking water supply in view of possible deficit rainfall due to El Nino conditions.

Agentic AI takes centre stage at Vizag Fusion AI summit

Visakhapatnam eyes AI-powered future

Bizz Buzz Bureau
Visakhapatnam

THE second edition of Fusion AI Summit 2026, India's premier AI summit on the East Coast, was organised on Friday with deliberations on some of the most important trends shaping the future of Artificial Intelligence, including:Agentic AI & Vertical AI – Exploring how AI agents are transforming enterprises, redefining industries, and shifting AI from assistance to autonomous decision-making while emphasizing responsible adoption and real business value.

The event organised by AP Digital Technology Industry (APDTI) Network brings together policymakers, global tech leaders, and industry pioneers to accelerate India's AI transformation from vision to execution.

MSME and NRI Empowerment & Relations Minister Kondapalli Srinivas, who inaugurated the summit, emphasised that participating in forums like Fusion AI Summit by a large number of students, startups and innovators broaden perspectives and prepares young talent for a future where success will increasingly depend on skills and continuous learning.

He also highlighted the government's adoption of AI for real-time governance and citizen services, including AI-powered policy access through

AP MSME, NRI Employment & Relations Minister Kondapalli Srinivas with Sreedhar Kosaraju, chairman, APDTI Network at 2nd edition of Fusion AI Summit in Visakhapatnam on Friday

WhatsApp. The Minister reaffirmed the government's commitment to creating opportunities across sectors such as aerospace, defence, oil & gas, space technology, manufacturing, and circular economy while engaging the global Telugu diaspora to contribute to Andhra Pradesh's growth

In his opening remarks, Sreedhar Kosaraju, Chairman, APDTI Network, said that Andhra Pradesh is rapidly emerging as India's AI infrastructure hub, with nearly 20 per cent of India's recent AI and data centre investments coming to the State over the past two years. He highlighted the announcement of nearly 4 GW of data centre capacity by global and Indian players, including Google, Reliance, RMG, ReNew, and CtrlS, positioning Visakhapatnam as a major AI investment destination. He emphasised that the industry has now entered the era of AI Agents and Vertical AI, urging startups and enterprises to build AI-native, globally competitive products while ensuring AI remains ethical, responsible, and human-centric.

Speaking on the occasion, Dr. Suresh Batha, Additional Director, STPI, underscored the organization's unwavering commitment to fostering innovation and entrepreneurship through incubation support, internship opportunities, industry collaborations, and open innovation initiatives. He urged students to become entrepreneurs and job creators rather than merely job seekers and emphasized that innovation, productivity, continuous learning, a strong reading habit, and disciplined execution are the key qualities needed to succeed and lead in the rapidly evolving AI era.

CII IWN conclave held

Bizz Buzz Bureau
Visakhapatnam

CONFEDERATION of Indian Industry (CII) Indian Women Network (IWN), Andhra Pradesh Chapter, hosted the Leadership Conclave 2026 on the theme "Leading India@100 – Resilient Systems for the Future" today at the Town Hall, Fluentgrid Ltd here on Friday.

The conclave brought together leaders from industry, government, academia and entrepreneurship to deliberate on how the systems built today will determine the resilience, sustainability and future-readiness of India as it moves towards the centenary of its independence in 2047.

The conclave showcased seven stalls by women entrepreneurs, providing them with a platform to exhibit their products and connect with industry leaders and participants. The event was organised as a zero-waste programme, with end-to-end waste management and resource recovery undertaken by Waste Connect NGO.

The speakers called for collective action to shape India of 2047by today's leaders with resilient systems that endure, evolve and create opportunities for generations to come.

The conclave reaffirmed the central role of women leaders in shaping not only organisations but also the broader ecosystems around them, bringing renewed focus to sustainability, inclusion, collaboration and long-term institution building. Through thought-provoking deliberations on leadership, innovation, entrepreneurship, policy and inclusive growth, the Conclave underscored the importance of equipping women to lead transformational change across sectors.

India@100 will be defined not only by economic growth but by institutions that continuously evolve, innovate and remain resilient in the face of change. Dr Usha Pantula, Chairperson IWN AP, in her opening speech reiterated that this gender agnostic conclave shifted the focus from merely adapting to disruption towards building enduring institutions, leading through uncertainty, and creating human-centered systems where technology, policy and economic growth work together to serve society.

Tata AIG named partner for PMFBY in AP

VIJAYAWADA: Tata AIG General Insurance Company, one of India's leading general insurers, has been appointed as implementing insurance partner for the Pradhan Mantri Fasal Bima Yojana (PMFBY) in Anakapalli, Bapatla, Chittoor, Dr. B.R. Ambedkar Konaseema, Krishna, Kurnool, NTR, Parvathipuram Manyam, and SPSR Nellore districts for the kharif 2026 season.

The PMFBY, a flagship crop insurance scheme jointly sponsored by the Government of India and the Government of Andhra Pradesh, aims to provide financial protection to farmers against crop losses arising from natural calamities, pests, and diseases. The scheme is a vital initiative to enhance the resilience of India's agricultural sector and support income stability for farmers.

As the implementing insurance partner, Tata AIG General Insurance Company will facilitate the enrolment of farmers cultivating notified crops under the scheme. Farmers are encouraged to enrol under PMFBY to safeguard their livelihoods and mitigate the financial impact of adverse weather conditions and crop-related risks.

Enrolment can be completed through banks, Common Service Centres (CSCs), or directly via the official PMFBY website.

Farmers can also check their applicable premium and complete the enrolment process before the notified cut-off dates.

AP to study VPA plea for equity in Mulapeta port

First phase of Mulapeta port is under development at a cost of ₹4,361 crore with breakwater, dredging and four berths

Santosh Patnaik
Visakhapatnam

THE Group of Ministers set up to look after the affairs of Ramayapatnam Port has also been entrusted with the responsibility to recommend the proposal of Visakhapatnam Port Authority (VPA) to pick up 49 or 50 per cent equity with the Andhra Pradesh Maritime Board (APMB) in owning the Mulapeta port now under development in Srikakulam district.

The GoM consists of Finance Minister Payyavula Keshav, Minister for Infrastructure and Investment BC Janardhan Reddy and Tourism Minister Kandula Durgest. The government has already issued an RFP notification for a partner to develop and manage the

Ramayapatnam port.

The GoM will examine the modalities for transfer of salt lands to the SPV, in the event the Government of India allots the same to VPA at Rs1 per acre. The Union Government owns nearly 5,000 acres of salt lands in the port area, which could be used into a special economic zone and an industrial cluster by VPA. The port owns an Export-Import Park in the city and is in the process of getting transformed into a landlord model as per the directives given by the Ministry of Ports, Shipping and Waterways.

The first phase of the Mulapeta port (erstwhile Bhawanapadu) is under development at a cost of Rs4,361 crore with breakwater, dredging and four berths. APMB has taken a loan of Rs3,885 crore with the government guarantee from Power Finance Corporation at an interest of 10.15 per cent. The State Government contributed Rs528 crore towards land acquisition and rehabilitation package. For acquisition of 1900 acres of land for Phase-II, Rs440 crore has been earmarked.

"To reduce the financial burden, the State Government is actively considering the VPA proposal. VPA's rich experience in port management will also help the APMB in efficiently running the Mulapeta Port," an official of APMB told Bizz Buzz.

VPA, in turn, wants to own two berths in first phase and another two in next phase so that it could transfer bulk cargoes like iron ore and coal to keep dust pollution in Visakhapatnam bare-minimum. An official connected with the proposal made by VPA on entering into a joint venture with APMB, said the salt lands, if transferred by the Union Government to VPA and allowed for development industrialisation in the backward region, will change the landscape of Srikakulam district bordering South Odisha.

GAD (Cabinet) Department in GORT.No. 1464 issued on Wednesday, stated that the Infrastructure & Investment Department has requested to entrust the matter relating to working out the modalities for the participation of the VPA in the Mulapeta port SPV to the existing GoM constituted for Ramayapatnam port matters.

The Terms of Reference (ToR) for the GoM in respect of Mulapeta Port include examining the proposal for allotment of two berths in the first phase and two berths in the second phase to VPA for handling diverted cargo. It will consider the valuation of equity taking into account the investments already made, risks assumed and time spent in obtaining statutory approvals and clearances.

The GoM will submit their report/recommendations at an early date to the government. The Special Chief Secretary, Infrastructure & Investment (I&I) Department has been directed to take further necessary action in the matter.

KTR appears before court in Formula E race case

Bizz Buzz Bureau
Hyderabad

BRS Working President K T Rama Rao and other accused in the Formula E race case appeared before a local court on Friday which adjourned the matter to August 25.

Rao, other accused, including bureaucrat Arvind Kumar, appeared before the ACB court as per its directives. It was Rao's first appearance after the chargesheet was filed in the case in March this year and he submitted a personal bond of Rs 1 lakh. The trial has not begun in the case, Laxman Jakkula, advocate representing Rao, told media. The Telangana Anti-Corruption Bureau filed a chargesheet in March in the Formula E race case in which Rao is the prime accused. The chargesheet also names senior IAS officer Arvind Kumar, former Hyderabad Metropolitan Development Authority chief

engineer B L N Reddy, and two others. The probe pertains to alleged irregularities in payments of around Rs55 crore, mostly in foreign currency, in violation of laid-down procedures during the previous BRS government for the Formula E race planned for 2024. While the inaugural race was held in Hyderabad in February 2023, the second edition scheduled for 2024 was cancelled after the Congress government assumed office in December 2023. The ACB had registered a case in December 2024 against Rao, Kumar, and Reddy under provisions of the Prevention of Corruption Act and the Indian Penal Code, invoking charges, including criminal misappropriation, breach of trust, and conspiracy.

Global aviation heads for $41 billion profit in 2026

FOR 2026, IATA forecasts a 4.9% YoY growth in passenger traffic (measured in RPK), led by the Asia Pacific region's expansion by 7.3%. This marginal deceleration over 2025 is mainly because of persistent supply-side constraints, including limited aircraft availability, and labor shortages. Supply constraints continue to keep load factors at record highs, projected at 83.8%, which in turn supports yields and profits in an otherwise turbulent operating environment. Resilient traffic growth, together with stable yields should allow the industry to top the $1 trillion revenues for the first time in 2025.

By 2045, the middle class demographic most likely to fly will increase by 1.4 billion people (+34%). Global air traffic is robust and inextricably linked to world economic growth as well as people's desire to travel. By 2045, air traffic will more than double, reaching about 10 billion passengers per year.

There are 40,000 to 44,000 airports in the world, depending on how you count small airfields, private strips, and paved or unpaved runways. Major global aviation groups like the International Civil Aviation Organization (ICAO) track codes for a large portion of these active locations. By 2045, Airbus forecasts the percentage of the global fleet that will be made up of the newest generation aircraft will reach almost 100% from around 39% in 2026.

Record high load factors and fleet utilization, together with a rapid expansion of ancillary revenues, will allow airlines to maintain a relatively healthy profit amid the headwinds, with record high net profit of $41 billion in 2026, and a stable net margin of 3.9%. This impressive achievement should be possible despite softening fares and continuous cost pressure. It must be said, though, that the airline industry remains a low-margin industry. At the higher end of the spectrum, single companies can realize our entire industry's total annual profit in a single quarter.

Regionally, Europe is set to deliver the highest net profit, very much thanks to Turkey's stellar performance. The Middle East is the region with the highest profit margins. Asia Pacific is where growth is the most rapid, and Latin America shows signs of structural improvement. North America faces new headwinds, including stagnating domestic demand and operational constraints, yet it remains a key contributor to industry profitability.

In the next 20 years, urbanisation is shifting to smaller cities. With a rise in middle classes and the diaspora this will lead to new city pairings made economically viable thanks to increasingly efficient aircraft and growing passenger traffic volumes. Not only is aviation essential for the transportation of high value, quick to market goods, aviation also connects people for a multitude of reasons across the globe, providing an economic lifeline to many communities.

Sustainability is a priority for the airline industry, which is firmly committed to achieving net zero CO2 emissions by 2050. SAF is projected to cover less than 1% of total fuel consumption in 2026, in an unambiguous verdict on how ineffective the current policy environment is.

Air cargo volumes are estimated to have increased by 2.9% year-over-year (almost +8.8% versus 2019), to almost 128.9 million metric tonnes in 2025. Air cargo traffic is more concentrated amongst the main airports. Air cargo volumes in the top 10 airports represent close to 26% of global air cargo traffic. The increase is driven by strong e-commerce demand and supply chain adjustments.

Dollar dominance may fade, but history says it won't happen fast

The US currency retains a commanding global role despite growing challenges to its supremacy

JOHN HAWKINS

ON some measures, China has already overtaken the United States as the world's largest economy. But the US dollar retains a dominant role in the international financial system and trade. How long will this continue? Looking to history, Barry Eichengreen's new book Money Beyond Borders seeks to answer this question. Eichengreen is a respected professor of economics and political science at the University of California. He is well qualified to write this book. As he notes in his introduction: This is not the first book about international currencies. It is not even my first book about international currencies.

Traded coins date back to Ancient Greece

Throughout history, it has been usual for one currency to dominate in international transactions. Since the Second World War, this has been the US dollar. Eichengreen's book goes all the way back to the first coins to be used internationally, the Athenian "owls". The weight, fineness and design remained the same for centuries, helping to build confidence in the currency. Athens was a commercial hub and led the Delian League of Greek city-states. The Roman denarius served as international currency even beyond the extensive Roman Empire.

It reached its maximum extent around 117 CE. Then, by the fifth century CE, the Byzantine gold solidus was used for trade from Britain to India. During the Renaissance, the Florentine gold florin flourished as Florence became the European centre of banking and finance. The florin's appearance and gold content were unchanged for three centuries, a key factor in maintaining confidence in a currency.

The Spanish real became the first truly global currency. As eight of the coins amounted to one peso, they were known as "pieces of eight". Later, Dutch guilders bloomed as Amsterdam became the hub of global foreign exchange markets and the Dutch East India Company expanded its operations.

The British pound sterling took over the role in the 18th century as the sun rose on the British Empire and London grew as a financial centre. The nations issuing these currencies shared common characteristics that gave foreign traders confidence in the coins. They tended to be large hubs for international commerce, were politically stable and economically advanced and often had colonies.

Emergence of the US dollar as the global currency

Eichengreen describes how the international usage of the US dollar spread once the US central bank was established in 1913, the US economy grew, and the UK was weakened by the First World War. The Allied powers met at Bretton Woods in the US in 1944 to plan the post-WWII international financial system. They agreed on an indirect gold standard. The gold price would be fixed in US dollars. Other currencies would then be pegged to the dollar, reinforcing its role as the dominant currency.

Around 90 per cent of transactions in the foreign exchange market now involve the US dollar. US dollar assets make up the majority of international reserves held by the world's central banks. And the US dollar is used for invoicing about 40 per cent of global trade.

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The US dollar has an "exorbitant privilege"

This special status of the US dollar has been termed an "exorbitant privilege". This unique status increases the global demand for US dollar bonds. This, in turn, allows the US government and companies to borrow at lower interest rates. As there is more demand for US dollar assets, it also tends to make the US dollar stronger. This is good news for Americans buying imports or travelling overseas. But it also makes their exports more expensive and therefore less competitive.

Increasingly, US dollar dominance has been resented by many other countries. As Eichengreen observes, when Russia was locked out of the global financial system after its invasion of Ukraine in 2022, it triggered: […] a global rethink of dollar dependence. Other countries contemplating even the remote possibility that they might end up not on the best terms with the United States considered steps to avoid being in Russia's position.

The life cycle of dominant currencies

Eichengreen shows that "international currency status is not forever". But historically, currencies have maintained their status for a long time – even centuries – after the issuing country has ceased to be the dominant global economic power. Eichengreen concludes "no other currency … is positioned to fill the dollar's shoes". The Euro is the second most used international currency. But it lags well behind. This is partly because the Euro-area bond market is split between various countries. The Chinese renminbi lags even further behind, as the government has controls over capital movements into and out of China. Also, as Eichengreen notes, China's central bank is not fully independent, which may reduce confidence in the renminbi.

None of the privately issued cryptocurrencies actually function as currencies. Almost no legitimate purchases of goods and services are made with them. The price (in Australian dollars) of the best known one, Bitcoin, has halved over the past year. For some time to come, the US dollar may remain, in Eichengreen's expression, "the cleanest dirty shirt in the pile".

A convincing story

Eichengreen's book is a major scholarly endeavour by a respected authority that makes a convincing case. The endnotes run to 45 pages. There are 30 pages of bibliography and a comprehensive index. It will be a trusted reference. The economic journalist Martin Wolf called it one of the best economics books in 2026 so far. It is a little dry, however, lacking any graphs, maps or illustrations in its 300-plus pages, which may reduce its appeal for a general reader.

(The writer is head of the Canberra School of Government at the University of Canberra, Australia)

Oil majors reap war windfall as fuel costs soar

Hormuz disruption squeezes supplies, boosting profits for producers and refiners

CATHY BUSSEWITZ
NEW YORK

ANALYSTS are expecting major oil companies to report raking in large spring profits while fighting between Iran and the US impeded petroleum shipments and consumers around the world paid more for fuel and confronted shortages.

The conflict, now in its sixth month, halted most shipping through the Strait of Hormuz, a narrow waterway that previously served as a delivery route for a fifth of the world's oil and natural gas. With global supplies constrained, prices for Brent crude, the international standard, soared from about $70 to above $100 a barrel for much of March, April and May, and at one point reached $126.

That likely resulted in elevated profits for some of the biggest publicly traded oil companies as they sold their goods for higher prices. American oil and gas giants Exxon Mobil and Chevron announced their second-quarter earnings on Friday. The money oil companies accrued between the beginning of April and the end of June could receive extra scrutiny this year. Gasoline, diesel and jet fuel prices climbed during that period, increasing costs for drivers and airline passengers. Supplies ran low in some countries, leading to sporadic fuel rationing in Australia and government office closures in Nepal and Sri Lanka.

Six of Europe's largest oil companies posted first-quarter profits of $22 billion altogether, a total which was 43 per cent higher than the same time last year, according to Global Witness, a nonprofit organisation that investigates environmental problems.

"There are constituencies around the world who are having a very good crisis, and the oil producers are one of them," said Patrick Galey, fossil fuels lead at Global Witness. "When you compare that to the hundreds of millions of people who are struggling with rolling blackouts, with electricity curbs, rationing, waiting in line for food queues, or the disruption to fertilisers and the potential impact that that has on food prices, we don't think that it's a justifiable price for the rest of the world to be paying."

Lawmakers propose taxing major oil producers for war windfalls

Energy companies such as Exxon and Chevron do not set the price of American oil, which ricocheted from $68 to $115 a barrel during the quarter. It's driven by supply and demand, and what traders, refiners and other buyers are willing to pay.

Nevertheless, Democrats in Congress introduced bills in March to tax major oil producers for profits they show from 2026 onward and have the tax proceeds redistributed to consumers.

"It's fair to put a windfall profits tax on inordinate windfall profits rather than cut off children's food programmes," Sen. Sheldon Whitehouse, a Rhode Island Democrat who introduced the Senate version of the legislation, said.

Whitehouse's measure and a companion bill introduced by US Rep. Ro Khanna of California would amend the US tax code to impose a per-barrel excise tax on companies that produced or imported at least 300,000 barrels of oil per day in 2025. The tax would be 50 per cent of the difference between the oil price at the time of the levy and the average price per barrel last year. Similar proposals failed to pass in previous years. "We cracked USD 4 again per gallon last weekend in gas stations that I drove by, and that's a big expense, particularly for families that get their income from driving around from job to job in the work van or the work truck," Whitehouse said. "It makes a real difference."

The average price for a gallon of regular gasoline, which was below $3 before the US and Israel launched attacks on Iran, reached $4.10 this week. That's about $1 more than the cost of a gallon at this point last year.

Refineries rake in cash while consumers pay more for fuel

Outfits such as Exxon and Chevron, which not only extract oil and gas but also own refineries, are in the best position to profit from the current market conditions, said Tom Seng, assistant professor of energy finance at Texas Christian University. Refineries turn crude oil into gasoline, diesel, jet fuel and home heating oil. They're enjoying historically high "crack spreads," which is a term to describe the profits refineries expect to make based on the prices of oil and products such as gasoline and jet fuel, Seng said. In late July, refineries planning to buy a barrel of oil for about $80 were looking at potential profits of $50-$60, which is huge compared to the average range of $20-$25, he said.

"The return on refining, on a percentage basis, has skyrocketed," Seng said. "Oil right now is priced what it is priced because of the Iran war. But in the meantime, the refineries are making money hand over fist."

Globally, not all refineries have been able to get the supply of crude oil they need to meet demand since the conflict began, said Timothy Fitzgerald, a University of Tennessee professor of business economics who studies the petroleum industry.

As a result, refineries that have ample oil to work with, including those in the US, are turning high profits, particularly when they make jet fuel and diesel, which is priced about 41 per cent higher in the US than before the Strait of Hormuz was blocked. "If you're a company that owns a bunch of refinery capacity, things look pretty good," Fitzgerald said. American refineries are running at near-full capacity and poised to benefit because some refineries in the Middle East and Russia were damaged, while others in Asia can't get the amount of oil they used to from the Middle East.

"Ultimately, users of the energy services pay," Fitzgerald said. "Consumers, people like you and me buying retail motor gasoline or diesel fuel or aeroplane tickets. But it also means that almost everything else we buy has an embedded energy content to it ... and this is where you start to worry about it driving increases in costs."

How COVID conspiracy theories became a political force in America

Political amplification has given pandemic-era claims a new institutional reach

ART JIPSON

DR Anthony Fauci invoked the Fifth Amendment and declined to answer questions from a Senate committee more than 100 times on July 29, 2026. The Republican-led hearing – convened to scrutinise Fauci's management of the pandemic and the origins of COVID-19 – was the latest chapter in a political story that began in 2020, when uncertainty, fear and frustration with the government became entangled with conspiracy theories. In the past six years, some of these theories have emerged from the margins of the internet and made their way into Republican politics, the MAGA movement, anti-vaccine communities and even white-nationalist extremist networks. Conspiracy theories do not simply explain events; they identify villains – and Fauci has become one of the most popular in this particular story.

In the years since the pandemic, US Sen. Rand Paul and others have accused Fauci of many things, but the central conspiracy accusation is that Fauci helped enable the COVID-19 pandemic through US-funded research at a lab in Wuhan, China, and then participated in a coordinated government-scientific cover-up, misleading Congress to conceal that connection and suppress the laboratory-leak explanation. Paul, a Republican, has repeatedly called for Fauci's prosecution.

In January 2025, President Joe Biden granted Fauci a preemptive pardon covering potential federal offences related to his government service since 2014. Fauci had not been charged with a crime, but critics portrayed the pardon as evidence that he had something to hide. Fauci has denied claims of wrongdoing and has testified multiple times before Congress.

The Fauci conspiracy is much bigger than Rand Paul, though. Paul may be its most persistent congressional promoter, but it's been amplified by a wider network of Republican lawmakers. Several Republican members of Congress, such as Rep. Steve Scalise, Rep. James Comer and former Rep. Brad Wenstrup, among others, have advanced versions of the Fauci/COVID-origin narrative. House Republicans formally investigated these claims for two years, while members repeatedly accused Fauci of suppressing the lab-leak theory and misleading the public. That investigation ultimately endorsed a central claim of the conspiracy narrative: the House GOP's COVID-19 investigation concluded the virus most likely leaked from a Wuhan lab, that Fauci helped shape a scientific paper dismissing that theory, and that he privately testified the "six feet apart" guidance "sort of just appeared" – though these are the conclusions of a partisan committee, not an independent inquiry, and Fauci and Democratic members have disputed them.

> The Republican-led House subcommittee argued that US government–funded research may have contributed to the pandemic. The investigation did not establish that the virus was intentionally manufactured or released. Today, the scientific question of where SARS-CoV-2 originated remains unresolved

I'm an associate professor of sociology and criminology, and my scholarship focuses on far-right networks and digital radicalisation – the exact ecosystem where these conspiracy theories have taken root and spread. My research on how these movements evolve online and intersect with political activists and extremist networks was directly relevant to tracing how COVID-origin claims moved from fringe communities into mainstream political discourse.

Fauci's decision to invoke the Fifth Amendment, which he and his lawyer explained not only as a basic constitutional right but also as a strategy to avoid the possibility that Paul might try to prosecute him for lying to Congress based on anything he might say, may be politically explosive and provide his opponents with another talking point. But, in my assessment, the spectacle says more about what happens when conspiracy theories become embedded in political institutions than it does about the origins of COVID-19.

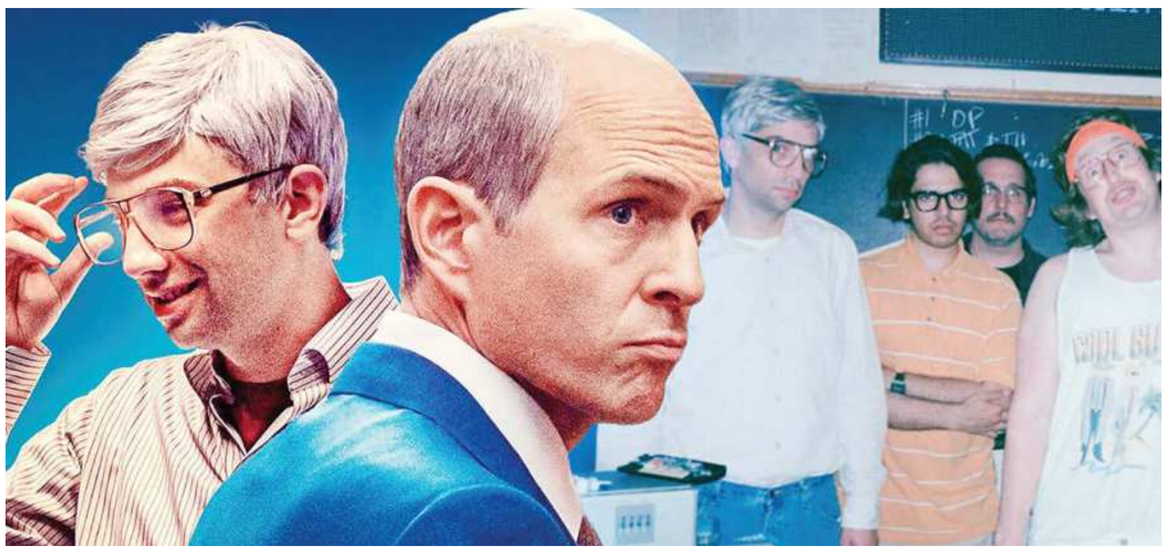
From uncertainty to conspiracy

COVID-19 created the conditions in which conspiracy theories flourish: enormous uncertainty, frightening consequences, rapidly changing information and distrust of institutions. People wanted explanations. Why did the virus appear in Wuhan? Why did recommendations about masks change? How were vaccines developed so quickly? These questions were legitimate. Problems emerged when those questions became connected to a predetermined conclusion: Powerful people either created the pandemic or concealed the connection to the lab in Wuhan.

(The writer is an Associate Professor of Sociology at the University of Dayton, Ohio, United States)

Before the iPhone, there was Blackberry

Brilliant ideas built a tech giant; ruthless ambition brought it down



Srikanth Godavarthi

"NO, it's actually the world's smallest email terminal," says Mike Lazaridis, a Canadian immigrant originally from Istanbul, during the prototype demonstration, when he, along with Doug Fregin, pitches their first working device to potential investors. It is a make-or-break moment for the young company, as the two engineers unveil a handheld device capable of sending and receiving emails wirelessly, something revolutionary in the '90s. The investors are initially sceptical, but the vision soon clicks; and with it begins the BlackBerry era.

Set during a period marked by a surge in technology, the two Canadian electrical engineers, Lazaridis and Fregin, portrayed by Jay Baruchel and Matt Johnson, engage in brainstorming sessions while navigating a rather tumultuous professional relationship.

Facing challenges in transforming their invention into a successful enterprise, the duo collaborates with Jim Balsillie, portrayed by Glenn Howerton, a driven and enterprising businessman who propels the company towards a path of growth, financial gain, and dominance in the tech-eat-tech world.

Together, they transform BlackBerry into an $85 billion technology giant of the early 2000s, forever changing communication, until 'iGod' Steve Jobs stepped onto the stage with the Apple iPhone, marking the beginning of BlackBerry's decline.

As competition intensifies with the arrival of the iPhone, alongside the success of Samsung and Google phones, rapid advancements in the technology sector, internal disputes, personal egos, and mounting corporate pressures begin to threaten the company's dominant position.

The film highlights the fundamental conflict between the impulsive Jim, who is eager to have products shipped, and the meticulous Mike, who insists on perfecting them while refusing to compromise on excellence. In one of the film's most memorable exchanges, Jim asks, "Mike, are you familiar with the saying 'Perfect is the enemy of good?'" Mike replies, "Well, good enough is the enemy of humanity." The film has many such razor-sharp dialogues laced with humour, perfectly capturing the clash between commercial ambition and engineering perfection.

A status symbol, a business essential, and the device that made mobile email part of everyday life, BlackBerry was, at its peak, the prized possession of the powerful, the famous, and the wealthy from Barack Obama and Madonna to Kim Kardashian, top business executives, and even technology leaders such as Eric Schmidt. Lazaridis was just 23 when he founded Research In Motion (RIM) alongside his childhood friend and co-founder Doug Fregin, who was 24. What began as the dream of two young engineers would eventually become one of the most iconic technology companies of its era.

For Gen Z, and perhaps even many millennials, it may be difficult to imagine just how dominant BlackBerry once was. The film offers a fascinating look at how a small Canadian start-up built the world's first successful smartphone, achieved extraordinary global success, and ultimately lost its place at the top in the face of relentless innovation and changing consumer expectations. More than just a story about a company's collapse, BlackBerry is a compelling exploration of ambition, innovation, leadership, and the unforgiving pace of technological disruption, making it a must-watch for anyone interested in startups, entrepreneurship, business strategy, or the ever-evolving world of technology.

Long before smartphones became part of everyday life, one device changed the way the world worked. BlackBerry revisits the phenomenal rise of the company that made mobile email indispensable, while delivering an engrossing drama about visionaries, risk-takers and the race to stay ahead. Fast-paced and funny it captures the excitement and the cost of building the next big thing

BIG TICKET

Success in technology is rarely permanent, and BlackBerry is a reminder of just how quickly fortunes can change. Blending humour with high-stakes corporate drama, the film charts the highs and lows of an industry driven by innovation. Whether you're interested in business, entrepreneurship or simply enjoy compelling true stories, this is a film that keeps you invested from start to finish

BlackBerry (2023) | Streaming on JioHotstar | Directed by Matthew Johnson | Based on true story

BRICS Summit: China yet to decide on Xi's visit but backs India for 'successful' meet

India's Foreign Secretary Vikram Misri visits Beijing, holds talks with several Chinese officials

BRICS, originally comprising Brazil, Russia, India, China, and South Africa, expanded in 2024 to include Egypt, Ethiopia, Iran, and the UAE, with Indonesia joining in 2025

Beijing

CHINA said it supports India to make this year's BRICS summit a "full success" but remained evasive about President Xi Jinping's attendance.

"BRICS is an important platform for cooperation among emerging markets and developing countries", Chinese Foreign Ministry spokesperson Mao Ning told a media briefing here.

"China attaches great importance to and actively participates in BRICS cooperation. We support this year's chair India in making the BRICS Summit a full success", she said, but evaded answering a question on whether Xi would attend the meeting.

"For (the) specifics you mentioned, I have no information to share at the moment", she said.

BRICS, originally comprising Brazil, Russia, India, China, and South Africa, expanded in 2024 to include Egypt, Ethiopia, Iran, and the UAE, with Indonesia joining in 2025.

India, the current chair of the grouping, is scheduled to hold this year's summit on Sept 12-13.

On this week's visit of Indian Foreign Secretary Vikram Misri and his talks with various Chinese officials, including Vice Foreign Minister Hua Chunying, Mao said the two of them exchanged views on a range of issues.

"They exchanged views on delivering on the important common understandings between the leaders of the two countries, deepening political mutual trust, advancing exchanges and cooperation in various areas, properly handling differences and disputes, and promoting the sound and steady development of China-India relations," she said.

Misri, who was previously India's Ambassador to China, met Hua on Monday during his two-day visit to China.

The meeting was held under the Vice Minister-Foreign Secretary mechanism between two countries, Mao said.

India, China agree for bilateral cooperation and communication in trade, economic ties

Beijing

INDIA's Ambassador to China, Vikram Doraiswami, and Yan Dong, Member of the CPC Leadership Group of the Ministry of Commerce and Vice Minister, agreed to enhance mutual cooperation and communication on trade and economic ties.

"Ambassador Vikram Doraiswami met H E Yan Dong, Member of the CPC Leadership Group of the Ministry of Commerce and Vice Minister, today. They exchanged views on enhancing bilateral trade and economic ties, including the need for sustainable trade and enhanced market access for Indian products like pharmaceuticals. Towards this end, the two sides agreed to enhance cooperation and communication," the Embassy of India in Beijing wrote on X.

On Wednesday, Pratik Mathur, Consul General of India in Shanghai, met CPC Party Secretary Shi Huifang and discussed Shi's recent visit to India, where he visited Delhi and Bengaluru.

"Consul General Shri Pratik Mathur was welcomed by CPC Party Secretary HE Shi Huifang on an official visit to Shaoxing prefecture-level city in Zhejiang province today. Both sides had an engaging discussion on Party Secretary Shi's recent visit to India, where he visited Delhi and Bengaluru," the Consulate General of India in Shanghai wrote on X.

According to the Consulate, the Consul General thanked the city's leadership for the support extended to the Indian athletics team during the second Asian Relay Championships last month when Indian athletes won multiple medals, highlighted by a historic gold in the 4x100 metres women's relay event.

"Consul General also used the opportunity to interact with the vibrant Indian diaspora and, at the invitation of Lu Xun Foundation, visit the home of China's poet laureate, paying tribute to his strong friendship with Gurudev Rabindranath Tagore," the Consulate highlighted. Earlier this week, Foreign Secretary Vikram Misri paid an official visit to China, during which he held discussions with Hua Chunying, Vice Minister of Foreign Affairs of China. They reviewed the entire gamut of bilateral relations and discussed means of advancing the vision of the two leaders that India and China are partners and development opportunities for each other, including through mutually beneficial outcomes across trade and economic ties, culture, and people-to-people exchanges.

According to the Consulate, the Consul General thanked the city's leadership for the support extended to the Indian athletics team during the second Asian Relay Championships last month when Indian athletes won multiple medals, highlighted by a historic gold in the 4x100 metres women's relay event

Asia focus: India emerges as key partner in Trump's diplomatic strategy to counter China

Washington

INDIA has emerged as part of the Trump administration's evolving public diplomacy strategy as Washington shifts greater attention towards Asia while overhauling the way it communicates with overseas audiences, a senior US official told lawmakers.

Sarah Rogers, President Donald Trump's nominee to lead the US Agency for Global Media (USAGM), said Asia would be one of the agency's principal areas of focus as the United States responds to growing information campaigns by China and other authoritarian governments.

"Asia, huge focus," Rogers told the Senate Foreign Relations Committee while outlining her vision for the agency, which oversees Voice of America, Radio Free Europe/Radio Liberty, Radio Free Asia and other US-funded international broadcasters.

Explaining her public diplomacy outreach, Rogers said she had concentrated much of her engagement on countries where social media plays a significant role in public discourse.

"I've also tweeted a lot of content about Japan and some about India," she said, adding that these are among the countries "where Twitter is most popular."

Rogers said the agency should increasingly tailor its outreach to modern media consumption habits rather than relying primarily on traditional radio and television broadcasts.

"If confirmed," she said, USAGM would expand into "short-form video, diaspora group chats, podcasts and other timely forms of engagement," while maintaining conventional broadcasting where it remains effective.

She also argued that US international broadcasting should concentrate on countries where access to independent information remains restricted, identifying Asia, the Middle East, Iran, Afghanistan and Cuba among the agency's strategic priorities.

"My first priority will be to stabilise the agency, strengthen its leadership, modernise its operations, and restore research capacity so we can actually measure reach and viewership," Rogers said.

The comments come as the United States places growing emphasis on competing with China not only in trade, technology and defence but also in the information domain.

Western countries must take India more seriously to balance China: Report

New Delhi

WHILE for the last 20 years, Western governments have seen India as indispensable to the 21st-century order, they have not matched this with capital investment which has instead been flowing into China over the last 30 years and created a strategic adversary, according to an article published Lowy Institute, an Australian think tank.

The article highlights that India is not yet the anchor of an industrial alternative capable of balancing China. But it is the only country with the scale to become one.

The West is now trying to correct a compounded strategic error by relying on incremental corporate decisions. Companies are encouraged to adopt "China plus one", but they face incentives that favour China which has better infrastructure such as power and ports, that rising industrial powers are still trying to build, the article written by Stephanie Campbell states.

While Vietnam, Mexico, Indonesia and others can absorb specific industries and create valuable redundancy, India is the only country that can provide an industrial alternative at continental scale, the report says

"The policy failure is to mistake the accumulation of fragmented corporate decisions for strategic rebalancing. Governments now ask firms to bear the cost of reversing a concentration created by decades of collective investment and reinforced by Western policy," the article observes. "PM Modi has spent more than a decade trying to convert India's demographic and geopolitical scale into industrial power, with promising but uneven results. But India cannot become a second centre of industrial gravity through domestic reform alone," the article further states.

It highlights that building a genuine alternative requires governments to alter the conditions under which private investment becomes commercially rational at scale, not to direct individual investments. While Vietnam, Mexico, Indonesia and others can absorb specific industries and create valuable redundancy, India is the only country that can provide an industrial alternative at continental scale.

The relevant choice is between a strategically autonomous India and continued industrial dependence on a strategic competitor. The West is demanding greater alignment from the country it needs to strengthen than it demanded from the adversary it allowed itself to depend upon," the article observes.

It also highlights that although Australia cannot finance India's industrial transformation, it can integrate critical minerals, energy and defence cooperation into a broader industrial strategy. India will remain strategically autonomous and – from the perspective of Western capitals – an imperfect partner. However, that imperfection is less dangerous than continued dependence on China.

India, Bhutan review progress, sign ₹ 4,000-cr LoC agreement

Thimphu

India is Bhutan's largest development partner and has been extending financial and technical assistance for infrastructure, connectivity, education, health and capacity-building projects over the decades

INDIA and Bhutan reviewed the progress of New Delhi-supported development projects in the Himalayan nation during a high-level talk, as the two sides signed a concessional line of credit agreement worth Rs 4,000 crore and expanded cooperation in the health sector.

The fifth India-Bhutan Development Cooperation Talks, co-chaired by Foreign Secretary Vikram Misri and his Bhutanese counterpart Dasho Pema Lektup Dorji on Thursday, focused on the implementation of projects under Bhutan's 13th Five-Year Plan, the Indian Embassy in Bhutan said in a social media post. The two sides reviewed the progress and implementation of India-supported projects across diverse sectors, it said. Bhutan appreciated India's significant support and its contribution to the country's socio-economic development, the mission said.

The two foreign secretaries also virtually inaugurated the Thimphu Ecological Park and the Olakha Park, developed under the "Green Infrastructure and Open Spaces in Thimphu" project funded by India as part of bilateral economic development.

An agreement for a concessional line of credit of Rs 4,000 crore (Nu 40 billion) was exchanged between the Export-Import Bank of India and Bhutan's Ministry of Finance to support development initiatives in the country, the embassy said. The two sides also exchanged a memorandum of understanding (MoU) for cooperation in health education and research between the All India Institute of Medical Sciences (AIIMS) and Bhutan's Khesar Gyalpo University of Medical Sciences, it said.

As part of India's support for Bhutan's green mobility initiatives, 45 electric vehicles were handed over to the Royal Government of Bhutan.

India is Bhutan's largest development partner and has been extending financial and technical assistance for infrastructure, connectivity, education, health and capacity-building projects over the decades. New Delhi has committed support for Bhutan's 13th Five-Year Plan as part of its longstanding development partnership with the neighbouring Himalayan kingdom.

Bull run sustains for 3rd day on sharp rally in Bajaj Fin shares

Equity markets ended higher on a resilient note, brushing aside geopolitical concerns as strong corporate earnings and sector-specific buying offset worries over renewed US-Iran hostilities

Defying Headwinds

- BSE-Sensex rose 166.49pts (+0.21%) to 78,094.64
- NSE-Nifty gained 66.45pts (+0.27%) to 24,383.60
- FIIs bought equities worth Rs3,623.51-cr on Thursday

Mumbai

STOCK market benchmark indices Sensex and Nifty rose for the third consecutive day on Friday to close at a more than three-week high, tracking a sharp rally in Bajaj Finance and foreign fund inflows.

The 30-share BSE Sensex climbed 166.49 points, or 0.21 per cent, to settle at over three-week high of 78,094.64 with 16 of its constituents closing higher and 14 with losses. During the day, it jumped 344.1 points, or 0.44 per cent, to 78,272.25. The 50-share NSE Nifty gained 66.45 points, or 0.27 per cent, to end at a three-week high of 24,383.60.

From the Sensex pack, Bajaj Finance jumped 8.11 per cent after the firm on Thursday reported a 28 per cent year-on-year rise in consolidated profit after tax (PAT) to Rs 6,081 crore for the June quarter of FY27, driven by growth in core income and improvement in asset quality.

Bajaj Finserv, Mahindra & Mahindra, Adani Ports, Tata Steel, Reliance Industries, Bharat Electronics and Titan were also among the winners. Tata Consultancy Services, Eternal, Infosys, ITC and InterGlobe Aviation were among the major laggards. Foreign Institutional Investors (FIIs) bought equities worth Rs 3,623.51 crore on Thursday, according to exchange data.

> Positive momentum continued, although some profit booking emerged at higher levels as caution persisted amid elevated yields and potential rate-hike concerns. The sustainability of the recovery will depend largely on the ongoing earnings season, which is currently outperforming forecasts, and on a reduction in global risks
>
> *- Vinod Nair, Head-Research, Geojit Investments Limited*

"Positive momentum continued, although some profit booking emerged at higher levels as caution persisted amid elevated yields and potential rate-hike concerns. The sustainability of the recovery will depend largely on the ongoing earnings season, which is currently outperforming forecasts, and on a reduction in global risks," Vinod Nair, Head of Research, Geojit Investments Limited, said. The domestic IT index witnessed profit booking following its recent rally, he added.

"Indian equity markets ended higher on a resilient note, brushing aside geopolitical concerns as strong corporate earnings and sector-specific buying offset worries over renewed US-Iran hostilities. The Nifty opened marginally higher, extending the previous session's gains, and remained supported by earnings-driven optimism and a temporary revival in foreign institutional inflows," Ponmudi R, CEO of Enrich Money, an online trading and wealth tech firm, said.

Bajaj Finance's valuation jumps ₹53,325-cr

NEW DELHI: Shares of NBFC Bajaj Finance on Friday ended over 8 per cent higher after the firm reported a 28 per cent year-on-year rise in consolidated profit after tax (PAT) for the June quarter of FY27.

The stock surged 8.11 per cent to settle at Rs 1,141.70 on the BSE. During the day, it zoomed 9 per cent to Rs 1,151.20 -- the 52-week high level. At the NSE, the stock jumped 8.32 per cent to end at Rs 1,141.20. Intraday, it soared 9.30 per cent to reach the 52-week high of Rs 1,151.50. The company's market valuation surged by Rs 53,325.61 crore to Rs 7,10,817.51 crore. The stock was the biggest gainer among the Sensex and Nifty firms.

Sebi clarifies off-market sale of unlisted shares not a public issue

Sale of unlisted equity shares are secondary transfers by an existing shareholder and do not constitute an offer or invitation by the company

New Delhi

MARKETS regulator Sebi said the off-market sale of unlisted equity shares by an existing shareholder through private negotiations will not be treated as a deemed public issue, provided the number of purchasers does not exceed the statutory limit of 200 persons in a financial year.

The clarification came in an informal guidance letter issued to IDBI Bank, which had sought Sebi's view on whether its proposed sale of unlisted equity shares to non-qualified institutional buyers through off-market transactions would be regarded as a public offer under securities laws.

Sebi, in its informal guidance made public on Friday, said that these transactions are secondary transfers by an existing shareholder and do not constitute an offer or invitation by the company to subscribe to securities. Accordingly, these transfers would not trigger public issue requirements, subject to compliance with the prescribed limit on the number of purchasers. The regulator further clarified that contractual rights such as the right of first refusal (ROFR) available to company promoters can be honoured while carrying out such share transfers. The Companies Act does not mandate or restrict the categories of persons to whom the placement/ tansfer can be made by a company but restricts the number of persons in a private placement. While calculating the number of persons for deciding whether the offer is made to over 200 or not in a financial year, the said provisions allow placement made to QIBs to be excluded. Hence, the transfer can be made through a non-advertised privately negotiated transaction to identified investors, including non-QIB investors, provided the transfer is made up to the prescribed limit of 200 persons in a financial year, so it is not construed as a deemed public issue, Sebi added.

> These transfers would not trigger public issue requirements, subject to compliance with the prescribed limit on the number of purchasers. The regulator further clarified that contractual rights such as the ROFR available to company promoters can be honoured while carrying out such share transfers

IDBI Bank had approached Sebi in May seeking clarity on the regulatory treatment of its proposed divestment of unlisted equity investments through negotiated off-market transactions.

Gold rises ₹300; silver trades flat

NEW DELHI: Gold prices rose by Rs 300 to Rs 1,48,300 per 10 grams in the national capital on Friday due to buying from retailers and jewellers, local traders said. The yellow metal of 99.9 per cent purity had closed at Rs 1,48,000 per 10 grams in the preceding session. Silver remained flat at Rs 2,24,700 per kilogram. In the international markets, spot gold slipped $48.28, or 1.18 per cent, to $4,055.56 per ounce and silver dropped nearly 2 per cent to $57.98 an ounce. Traders said continuous purchases by retailers and jewellers supported domestic gold prices despite weak global prices, while silver traded in a narrow range. "Spot gold is easing back from Thursday's highs, slipping below $4,060 per ounce as the dollar claws back ground, while silver has cooled too, hovering near $58," said Kaynat Chainwala, AVP Commodity Research, Kotak Securities. According to analysts, the rebound in the crude oil prices, also curbed investors' appetite for precious metals in the overseas markets. Brent oil futures rose nearly 1 per cent to $89.69 per barrel, and West Texas Intermediate advanced to $84.16 a barrel in New York, reviving inflation concerns and limiting bullion's upside. "Investors are awaiting the University of Michigan consumer sentiment and inflation expectation numbers, along with the second-quarter Employment Cost Index, for fresh cues on the US economic outlook. "The data will provide further insights into the Federal Reserve's monetary policy trajectory and the near-term direction of bullion prices," Praveen Singh, Head of Commodities at Mirae Asset ShareKhan, said.

Gold futures drop on low demand

GOLD prices dropped by Rs 818 to Rs 1,44,022 per 10 grams in futures trade amid a fall in spot demand. On the Multi Commodity Exchange, yellow metal contracts for the October delivery traded lower by 0.56 per cent in a business turnover of 683 lots. Analysts attributed the decline in precious metal prices to weaker spot demand. Globally, gold futures were trading 0.69 per cent down at $4,075 per ounce in New York.

Silver futures fall on weak cues

SILVER prices fell by Rs 817 to Rs 2,19,150 per kilogram in futures trade as participants reduced their bets. Silver contracts for September delivery declined by 0.37 per cent in 456 lots. Analysts said a sell-off by participants mainly weighed on silver prices. Globally, the white metal was trading 0.70 per cent down at $58.57 per ounce in New York.

Crude oil futures fall 3% amid easing supply concerns

Signs of improving oil shipments through the Strait of Hormuz and the Bab el-Mandeb Strait reduced the geopolitical risk premium in crude

New Delhi

CRUDE oil futures fell 3 per cent to Rs 7,811 per barrel on Friday, tracking weak global benchmarks as improving tanker movements through key West Asia shipping routes eased concerns over immediate supply disruptions despite lingering geopolitical risks.

On the Multi Commodity Exchange (MCX), crude futures for August delivery depreciated Rs 226, or 2.81 per cent, to Rs 7,811 per barrel. Similarly, the September contract also dipped by Rs 190, or 2.43 per cent, to Rs 7,616 per barrel on the commodities bourse.

Traders said signs of improving oil shipments through the Strait of Hormuz and the Bab el-Mandeb Strait reduced the geopolitical risk premium in crude, prompting selling in domestic futures. "MCX Crude oil prices declined on Friday, tracking weakness in the energy market as crude shipments through key West Asia maritime routes improved despite limited progress in US-Iran negotiations," said Pinky Yadav, Commodity Fundamental Analyst at Choice Broking.

In the international markets, Brent oil futures for September delivery declined $1.81, or 2.03 per cent, to $87.22 per barrel in the Intercontinental Exchange. The West Texas Intermediate for the September contract also slipped $1.80, or 2.15 per cent, to $81.79 per barrel on the New York Mercantile Exchange.

> MCX Crude oil prices declined on Friday, tracking weakness in the energy market as crude shipments through key West Asia maritime routes improved despite limited progress in US-Iran negotiations
>
> *- Pinky Yadav, Commodity Fundamental Analyst, Choice Broking*

RBI support bolsters rupee

The local unit gained 15ps to settle at 95.35/$

Mumbai

THE rupee remained in positive territory on Friday, gaining 15 paise to settle at 95.35 against the US dollar, tracking foreign capital inflows and support from the Reserve Bank. However, higher global crude oil prices and a stronger greenback capped sharper gains in the local unit, while elevated tensions in West Asia kept markets on edge, forex traders said.

At the interbank foreign exchange, the rupee opened at 95.40 and traded in the range of 95.25-95.46 during the session. It eventually settled at 95.35, up 15 paise from its previous close. The rupee surged 26 paise to close at 95.50 against the US dollar on Thursday, rising for the fifth straight session.

Meanwhile, the US and Iran each fired barrages of missiles on Thursday, as the pattern of back-and-forth strikes took hold again and hope dimmed for any quick resolution. After a brief respite, the risk of a return to all-out war emerged once more, with the fighting threatening to engulf even more countries.

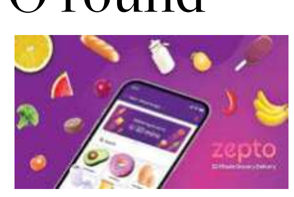
Sebi extends digital audit deadline

NEW DELHI: Markets regulator Sebi on Friday extended, until October 31, the deadline for regulated entities to complete digital accessibility audits and resolve platform issues. Earlier, the deadline to complete the digital platform accessibility audit was April 30 and the timeline to complete the remediation of those audit findings and achieve full compliance was July 31.

Sebi extended the deadline until October 31, 2026, following various formal requests from industry stakeholders who needed more time to meet the legal requirements of the Rights of Persons with Disabilities Act, according to its circular. In July 2025, Sebi had issued a circular mandating all regulated entities to ensure their digital platforms are accessible to persons with disabilities.

Zepto to raise ₹1,000-cr in pre-IPO round

New Delhi



QUICK-COMMERCE unicorn Zepto is set to raise approximately Rs 1,000 crore in a pre-IPO funding round at a valuation of around $4.5 billion, and has pushed back its initial public offering timeline, sources privy to the matter said. The capital infusion is expected to be led primarily by domestic investors to raise Indian shareholding in the company, which currently stands at around 40 per cent. Zepto's IPO, earlier targeted for July 2026, is held off for the time being, sources said. A mail sent to Zepto did not elicit any response.

The $4.5 billion valuation marks a moderation from the $7 billion valuation Zepto commanded in October 2025, when it raised $450 million in a funding round led by the California Public Employees' Retirement System (CalPERS). Founded by Stanford University dropouts Aadit Palicha and Kaivalya Vohra, Zepto filed its preliminary IPO papers in December 2025 through the confidential prefiling route with the Securities and Exchange Board of India (Sebi). According to the updated draft papers filed with markets regulator Sebi, Zepto is set to raise Rs 8,010 crore through a fresh issue of shares as part of its proposed initial public offering (IPO).

Further uptrend possible from current levels

Above 78,500-78,700 zone it may rally to 79,200 levels; below 76,900, the uptrend would become vulnerable

Mumbai

IN the last week, the benchmark indices bounced back sharply. The Sensex was up by 2,035 points. Among sectors, almost all major sectoral indices registered positive momentum, but the IT and Auto indices outperformed, with IT rising by 6.60 per cent and Auto by 5.60 per cent.

Technically, after a strong reversal formation, the market successfully cleared the 20-day SMA (Simple Moving Average) level, which is largely positive. Additionally, it has formed a long bullish candle on the daily charts and is holding a higher high and higher low series formation on intraday charts, supporting a further uptrend from the current levels.

"For trend-following traders, the 20-day SMA (around 77,300 and 76,900) would act as key support zones," says Amol Athawale, VP Technical Research, Kotak Securities. Above these levels, bullish momentum is likely to continue. On the higher side, 78,500-78,700 would serve as immediate resistance zones. A successful breakout of 78,700 could push the market towards 79,200. Conversely, below 76,900, the uptrend would become vulnerable. Traders may consider exiting long positions if the market falls below this level.

For Bank Nifty, it is currently experiencing non-directional activity, with traders likely waiting for either side breakout. On the upside, the 20-day SMA (around 57,500) would be the immediate resistance zone. Above this, the index could move towards 58,000-58,500. On the downside, the 50-day SMA (around 56,600) acts as a key support level. Below this, selling pressure may accelerate, and the index could retest levels of 56,000-55,800.

Global markets trade higher as AI stocks rebound post Microsoft results

SOUTH KOREA'S KOSPI INDEX JUMPS NEARLY 18% ON SURGE IN CHIPMAKING STOCKS

GLOBAL ANALYSIS

- Samsung surges 28%, SK Hynix gains 30%
- Microsoft shares post best day in 18 years
- Dollar rebounds 0.5% against Japanese yen
- Fed keeps benchmark interest rates unchanged

Bangkok

WORLD share benchmarks advanced, with South Korea's Kospi index jumping near 18 per cent on Friday, tracking gains on Wall Street as artificial intelligence-related stocks bounced back after losses earlier this week. US futures rose 0.5 per cent and oil prices resumed climbing.

The Kospi surged at the open and then wavered, eventually rocketing up 17.9 per cent to 6,695.45, its largest single day gain ever. Shares of South Korean technology giant Samsung Electronics surged 28 per cent, while memory chipmaker SK Hynix soared 30 per cent.

Despite its big jump Friday, the Kospi remains well below the peak of over 9,000 that it hit in June. It had shed more than 17 per cent in the previous three days as investors dumped technology stocks in part over worries about an AI bubble and rising competition from chipmaking and AI rivals in China. The benchmark's previous largest single day gain, of nearly 12 per cent, was in October 2008 during the global financial crisis.

The rebound followed Microsoft's report Thursday of stronger than expected profits for the last quarter, which were taken as a signal that big spending on AI is translating into profits. Microsoft's shares soared 15.5 per cent for its best day in nearly 18 years. Traders flooded back into the market to snap up shares in tech companies that had recently swooned over doubts that the huge investments will yield adequate returns.

European shares also advanced in early trading Friday. Germany's DAX rose 0.7 per cent to 25,779.53, while the CAC 40 in Paris climbed 0.9 per cent to 8,559.92. Britain's FTSE picked up 0.5 per cent to 10,935.00.

In other Asian trading, Tokyo's Nikkei 225 climbed 4 per cent to 64,362.02. Multinational investment holding company and OpenAI-investor SoftBank Group jumped 13.8 per cent, while chip equipment maker Tokyo Electron rose 6.2 per cent.

"The market went from throwing AI stocks overboard to fighting for the remaining seats before most traders had finished writing the obituary," Stephen Innes of SPI Asset Management said in a commentary.

> The rebound followed Microsoft's report Thursday of stronger than expected profits for the last quarter, which were taken as a signal that big spending on AI is translating into profits. Microsoft's shares soared 15.5% for its best day in nearly 18 years

The dollar bounced back after falling sharply against the Japanese yen overnight, gaining 0.5 per cent to 160.28 yen. Regulators in Japan and the US were suspected of intervening in the market after weeks of the dollar trading above 160 yen, near 40-year highs.

Japan's Nikkei financial newspaper said the intervention was coordinated, with the Federal Reserve Bank of New York conducting what is known as a "rate check" where it asks various banks to provide exchange-rate quotes for currency trades.

Officials from both sides refrained from comment on the matter. As expected, the Bank of Japan opted to keep interest rates unchanged Friday as it wrapped up a policymaking meeting. Analysts said officials may have stepped into the markets to limit speculative moves linked to the central bank's decisions.

"Intervention in support of the yen may not work any better now than it has previously, but the persistence of the Japanese authorities suggests to us that the yen will remain around the 160 level this year before staging a more sustained rebound next year," Jonas Golterman of Capital Economics said in a commentary.

The Federal Reserve likewise kept its benchmark rate unchanged at its policy meeting this week.

A gap between interest rate levels in Japan and the US has been a key factor behind the yen's weakness. The euro fell to $1.1509 from $1.1524. Taiwan's Taiex surged 8 per cent, helped by a 10 per cent jump for chipmaker TSMC.

NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	3009.1	-1.31	INFY	1129.9	-2.18
ADANIPORTS	1691.9	1.67	ITC	281	-1.42
APOLLOHOSP	8941	-0.52	JSWSTEEL	1271.4	0.05
ASIANPAINT	2738	-0.3	KOTAKBANK	388.85	-0.14
AXISBANK	1227.1	-0.15	LT	3938	0.01
BAJAJ-AUTO	11519	0.76	M&M	3393	3.33
BAJAJFINSV	2031	6.37	MARUTI	14240	0.37
BAJFINANCE	1141.2	8.32	NESTLEIND	1505	-1.03
BEL	387.8	0.75	NTPC	346.6	0.51
BHARTIARTL	1968	0.57	ONGC	242.3	0.29
BPCL	320.2	1.39	POWERGRID	284.2	-0.53
BRITANNIA	5405	-2.16	RELIANCE	1305	0.94
CIPLA	1472	0.38	SBILIFE	1890.5	0.69
COALINDIA	414.4	-0.67	SBIN	1027.6	0.22
DRREDDY	1145.5	0.06	SHRIRAMFIN	1046.2	1.85
EICHERMOT	7835	-0.98	SUNPHARMA	1987	-0.7
GRASIM	3096	-0.28	TATACONSUM	1082.1	-1.11
HCLTECH	1345.7	-0.52	TMPV	340.1	1.77
HDFCBANK	748	-0.79	TATASTEEL	189.99	1.64
HDFCLIFE	550.9	1.01	TCS	2366	-2.71
HEROMOTOCO	5388	1.18	TECHM	1653.9	-0.9
HINDALCO	974.5	0.42	TITAN	4885	0.72
HINDUNILVR	2099.4	-0.4	TRENT	3001	0.06
ICICIBANK	1433.9	0	ULTRACEMCO	11884	0.31
INDUSINDBK	1011	-0.04	WIPRO	183.75	-1.38

SENSEX 30

ADANIPORTS	1691.9	1.67	M&M	3393	3.33
ASIANPAINT	2738	-0.3	MARUTI	14240	0.37
AXISBANK	1227.1	-0.15	NESTLEIND	1505	-1.03
BAJAJFINSV	2031	6.37	NTPC	346.6	0.51
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BHARTIARTL	1968	0.57	RELIANCE	1305	0.94
HCLTECH	1345.7	-0.52	SBIN	1027.6	0.22
HDFCBANK	748	-0.79	SUNPHARMA	1987	-0.7
HINDUNILVR	2099.4	-0.4	TMPV	340.1	1.77
ICICIBANK	1433.9	0	TATASTEEL	189.99	1.64
INDUSINDBK	1011	-0.04	TCS	33.5	-1.96
INFY	11.95	-5.38	TECHM	1653.9	-0.9
ITC	280.95	-1.51	TITAN	6.2	1.64
KOTAKBANK	388.85	-0.14	ULTRACEMCO	11884	0.31
LT	3938	0.01	ETERNAL	302.65	-2.58

NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
3600NE	1136	-0.6	BERGEPAINT	519.25	-0.4
3MINDIA	34850	-0.26	BHARATFORG	2205	1.86
AADHARHFC	499.8	1.84	BHARTIARTL	1968	0.57
AARTIIND	486.2	1.25	BHARTIHEXA	1616	-2.3
AAVAS	1361	-0.12	BHEL	406.45	0.86
ABB	7244	-0.65	BIKAJI	642	-0.26
ABBOTINDIA	27750	0.71	BIOCON	426	0.15
ABCAPITAL	405	2.78	BLS	239.7	0.4
ABFRL	60.27	2.26	BLUEDART	5127	2.01
ABREL	1418.3	2.92	BLUESTARCO	1678	-0.79
ABSLAMC	1010	0.12	BOSCHLTD	41060	-1.18
ACC	1360	0.26	BPCL	320.2	1.39
ACE	1070	1.21	BRIGADE	577	2.11
ACMESOLAR	362	0.36	BRITANNIA	5405	-2.16
ADANIENSOL	1638	-1.27	BSE	3646	3.28
ADANIENT	3009.1	-1.31	BSOFT	302.5	-1.24
ADANIGREEN	1378	1.42	CAMPUS	221.6	0.57
ADANIPORTS	1691.9	1.67	CAMS	795.1	0.25
ADANIPOWER	210.75	0.85	CANBK	124.9	0.5
AEGISLOG	1277.6	2.27	CANFINHOME	816.3	0
AFCONS	271.8	-0.53	CAPLIPOINT	2507	-1.16
AFFLE	1590	-2.02	CARBORUNIV	1061.1	0.96
AIAENG	4550	-0.3	CASTROLIND	185.33	0.28
AIIL	537	-1.63	CCL	1155	-1.62
AJANTPHARM	3470	0.98	CDSL	1331.9	-0.34
AKUMS	657.4	-0.48	CEATLTD	3436	-0.81
ALIVUS	1158	5.69	CENTRALBK	30.99	-0.1
ALKEM	5735	-1.4	CENTURYPLY	797	0.41
ALKYLAMINE	1779	-0.46	CERA	6130	0.21
ALOKINDS	11.93	0.68	CESC	165.54	0.37
AMBER	7425.5	0.33	CGCL	231.48	4.84
AMBUJACEM	432	-0.51	CGPOWER	861.9	3.52
ANANDRATHI	2075	1.75	CHALET	810	0.62
ANANTRAJ	622	2.03	CHAMBLFERT	438.9	-1.56
ANGELONE	297.5	2.01	CHENNPETRO	1258.8	1.66
APARINDS	14385	4.66	CHOLAFIN	1845.2	4.03
APLAPOLLO	1808	-4.5	CHOLAHLDNG	1542.8	2.62
APLLTD	797	-0.72	CIPLA	1472	0.38
APOLLOHOSP	8941	-0.52	CLEAN	734.75	0.78
APOLLOTYRE	430	1.61	COALINDIA	414.4	-0.67
APTUS	260.5	-6.02	COCHINSHIP	1430	1.99
ARE&M	909	0.24	COFORGE	1722	-1.43
ASAHIINDIA	875.4	0.7	COHANCE	425.25	-0.01
ASHOKLEY	165.69	4.81	COLPAL	2068.6	-0.78
ASIANPAINT	2738	-0.3	CONCOR	524.5	-0.12
ASTERDM	820	0.74	CONCORDBIO	1419.9	6.76
ASTRAL	1450	-1.49	COROMANDEL	2079.9	1.25
ASTRAZEN	8100	0.07	CRAFTSMAN	9875	-1.71
ATGL	651.5	0.21	CREDITACC	1590	-1.49
ATUL	6749	-0.79	CRISIL	4338	-1.56
AUBANK	1046	1.48	CROMPTON	260.25	-0.02
AUROPHARMA	1580	0.23	CUB	206	-4.4
AWL	188.66	0.58	CUMMINSIND	5511.5	2.14
AXISBANK	1227.1	-0.15	CYIENT	848	0.04
BAJAJ-AUTO	11519	0.76	DABUR	421.7	-1.03
BAJAJFINSV	2031	6.37	DALBHARAT	1800	0.32
BAJAJHFL	86.09	-0.5	DATAPATTNS	4270.9	-4.28
BAJAJHLDNG	11335	3.33	DBREALTY	112.9	-0.83
BAJFINANCE	1141.2	8.32	DCMSHRIRAM	1030.5	-2.41
BALKRISIND	2459.9	6.63	DEEPAKFERT	1543.9	0.75
BALRAMCHIN	590	-1.06	DEEPAKNTR	1658.1	0.86
BANDHANBNK	173.9	0.68	DELHIVERY	480.7	2.65
BANKBARODA	242.8	0.48	DEVYANI	113.99	-3.83
BANKINDIA	137.72	0.36	DIVISLAB	8085	3.19
BASF	3644	-1.19	DIXON	13751	-4.09
BATAINDIA	695.2	-0.69	DLF	657	0.33
BAYERCROP	4220	-0.15	DMART	3921	1.21
BBTC	1497	0.24	DOMS	2258.7	0.16
BDL	1253	0.57	DRREDDY	1145.5	0.06
BEL	387.8	0.75	ECLERX	1847.9	-3.3
BEML	1745	-0.65	EICHERMOT	7835	-0.98

BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ABCAPITAL	406.9	▲ 2.79%	HDFCLIFE	552	▲ 0.63%
BSE	3,652.00	▲ 3.20%	HYUNDAI	2,165.90	▲ 7.73%
DELHIVERY	482	▲ 2.70%	MARUTI	14,150.00	▲ 0.57%
DIVISLAB	8,115.00	▲ 3.26%	PNBHOUSING	1,051.50	▲ 2.13%
GAIL	182.29	▲ 4.38%	TVSMOTOR	4,322.20	▲ 2.43%

BEARISH

ABB	7,225.00	▼ 1.32%	MARICO	873	▼ 1.69%
APLAPOLLO	1,810.00	▼ 4.35%	NESTLEIND	1,511.00	▼ 0.85%
DIXON	13,572.00	▼ 4.08%	SHREECEM	25,610.00	▼ 2.61%
LICHSGFIN	514.7	▼ 3.32%	SUNPHARMA	1,991.90	▼ 0.76%
MANKIND	2,464	▼ 4.78%	SWIGGY	283.6	▼ 3.61%

52 WEEKS H & L

HIGH

Symbol	LTP	%Chg	High Price
ABCAPITAL	405.00	2.78	411.40
AEROPLANE	201.09	5	200.00
AETHER	1,560.00	4.64	1,538.50
APOLLOHOSP	8,941.00	-0.52	9,009.00
ASHIKAG	498.00	3.32	500.00
ASTRAMICRO	1,856.10	7.54	1,871.00
ATALREAL	33.20	0.61	33.25
AVALON	1,806.00	2.64	1,853.00
BAJAJ-AUTO	11,519.00	0.76	11,532.00
BAJFINANCE	1,141.20	8.32	1,102.50
BBTCL	238.00	5.06	240.00
BIKEWO	64.60	0.86	65.30
BLSE	301.10	2.16	302.32
CLSL	66.50	0.76	66.50
COMMITTED	350.00	0.03	349.90

LOW

ABCOTS	197.50	-1	197.69
ABMKNO	190.00	-3.48	190.00
ALPINETEX	73.17	4.99	69.69
ARMOUR	18.00	1.41	17.50
ARSHIYA	0.98	1.03	0.93
BCG	9.38	1.08	7.97
BLUECHIP	1.76	-1.68	1.79
CEINSYS	842.00	0.21	836.15

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	761	-0.29	IDEA	13.02	1.17
EIHOTEL	327.05	-1.51	IDFCFIRSTB	84.84	0.09
ELECON	418	0.18	IEX	131.92	0.4
ELGIEQUIP	569.05	-0.02	IFCI	76.25	3.71
EMAMILTD	397.9	-1.35	IGIL	355	2.76
EMCURE	1961	2.62	IGL	152	0.17
ENDURANCE	2750	-1.94	IIFL	607	-0.14
ENGINERSIN	220.1	-0.85	IKS	1835	2.96
ERIS	1354	-1.54	INDGN	514.6	-0.02
ESCORTS	3085.9	2.4	INDHOTEL	739.8	-1.26
ETERNAL	302.65	-2.58	INDIACEM	395.9	-0.88
EXIDEIND	447.5	-1.15	INDIAMART	1797	3.09
FACT	827.9	1.53	INDIANB	834.1	0.83
FEDERALBNK	358.65	1.27	INDIGO	5177	-1.02
FINCABLES	989	1.64	INDUSINDBK	1011	-0.04
FINPIPE	162.16	-0.46	INDUSTOWER	392.7	-0.05
FIRSTCRY	212.2	0.13	INFY	1129.9	-2.18
FIVESTAR	545.05	-1.44	INOXINDIA	1902	0.24
FLUOROCHEM	4365	-0.68	INOXWIND	78.26	4.37
FORTIS	943.4	-0.57	INTELLECT	720	2.06
FSL	302	0.79	IOB	33.87	0.42
GAIL	181	4.24	IOC	139.99	0.04
GESHIP	1354	-1.26	IPCALAB	1742	-0.96
GICRE	356	-0.2	IRB	19.98	-1.33
GILLETTE	7615	-1.35	IRCON	126.25	0.49
GLAND	2505	-0.48	IRCTC	490.25	-0.59
GLAXO	2651	1.54	IREDA	119.44	-0.37
GLENMARK	2250	2.73	IRFC	89.1	0.2
GMDCLTD	561	0.24	ITC	281	-1.42
GMRAIRPORT	105.29	1.33	ITI	277.4	1.44
GNFC	509.9	-3.25	J&KBANK	156.25	1.63
GODFRYPHLP	2125	-0.32	JBCHEPHARM	2416.1	0.3
GODIGIT	254.8	-0.06	JBMA	660.8	-2.6
GODREJAGRO	557.4	-0.36	JINDALSAW	254.5	0.08
GODREJCP	1066.2	-0.55	JINDALSTEL	1102	0.76
GODREJIND	1318.5	0.69	JIOFIN	256.1	3.71
GODREJPROP	2101.1	-0.46	JKCEMENT	5479	-1.58
GPIL	242	-2.95	JKTYRE	399.05	0.45
GPPL	150.49	-0.08	JMFINANCIL	122.1	0.62
GRANULES	827.9	-0.73	JPPOWER	18.33	5.83
GRAPHITE	656.95	-1.31	JSL	733.6	-0.56
GRASIM	3096	-0.28	JSWENERGY	555.1	2.1
GRAVITA	1617	2.46	JSWHL	11220	0.21
GRSE	2595	0.34	JSWINFRA	312.25	-2.13
GSPL	#N/A	#N/A	JSWSTEEL	1271.4	0.05
GUJGASLTD	#N/A	#N/A	JUBLFOOD	438.8	-0.23
GVT&D	4307	2.49	JUBLINGREA	735	0.9
HAL	4644	1.37	JUBLPHARMA	939	-2.36
HAPPSTMNDS	376.4	-1.06	JUSTDIAL	718.4	-3.13
HAVELLS	1260.4	-0.1	JWL	258.8	-0.21
HBLENGINE	719	2.82	JYOTHYLAB	199.3	-1.73
HCLTECH	1345.7	-0.52	JYOTICNC	808	-0.58
HDFCAMC	2618	2.82	KAJARIACER	1202	0.84
HDFCBANK	748	-0.79	KALYANKJIL	613.3	-3.36
HDFCLIFE	550.9	1.01	KANSAINER	197.07	-0.99
HEG	655	-0.64	KARURVYSYA	342.55	0.66
HEROMOTOCO	5388	1.18	KAYNES	3785	4.51
HFCL	193.92	5	KEC	469.6	0.18
HINDALCO	974.5	0.42	KEI	4993	4.03
HINDALCO	974.5	0.42	KFINTECH	936	-0.48
HINDCOPPER	492.5	2.55	KIMS	807.55	0.07
HINDPETRO	389.45	0.26	KIRLOSBROS	1878	0.25
HINDUNILVR	2099.4	-0.4	KIRLOSENG	2176.4	2.04
HINDZINC	539.25	0.63	KNRCON	121.5	1.12
HOMEFIRST	1188	-0.02	KOTAKBANK	388.85	-0.14
HONASA	448	0.46	KPIL	1271	-0.91
HONAUT	38255	-3.16	KPITTECH	596.15	1.09
HSCL	747.8	-1.67	KPRMILL	1043.1	0.95
HUDCO	194.7	-1.22	LALPATHLAB	1900	1.13
HYUNDAI	2183	8.17	LATENTVIEW	317	2.11
ICICIBANK	1433.9	0	LAURUSLABS	1815	1.89
ICICIGI	1627	-0.67	LEMONTREE	109.45	0.23
ICICIPRULI	517.05	1.26	LICHSGFIN	523	-3.31
IDBI	83.95	-0.11	LICI	424.15	0.31

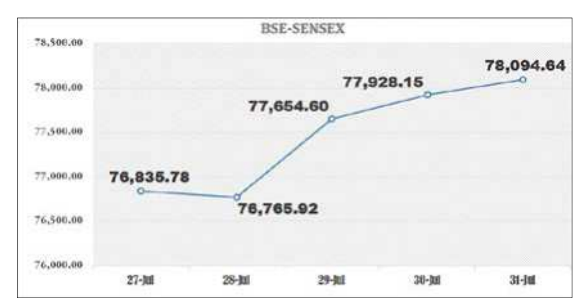
PROFIT BOOKING

Symbol	LTP	%Chg
GODFRYPHLP	2,102	▼ 0.43%
INDIGO	5,200.00	▼ 0.83%
INDUSTOWER	395	▼ 0.04%
KALYANKJIL	614.25	▼ 3.57%
PAGEIND	40,300.00	▼ 1.65%
PIIND	2,756.60	▼ 0.53%
TRENT	3,007.40	▼ 0.14%
VOLTAS	1,324	▼ 0.99%

SHORT COVERING

Symbol	LTP	%Chg
BDL	1,233.50	▲ 1.02%
COCHINSHIP	1,428.10	▲ 1.50%
FORCEMOT	17,960.00	▲ 1.50%
INOXWIND	78.8	▲ 4.66%
LICI	423.4	▲ 1.38%
LODHA	1,234	▲ 0.52%
MOTILALOFS	857.6	▲ 1.92%
OIL	460	▲ 0.57%
POLYCAB	9,142.50	▲ 2.19%
PREMIERENE	1,021.60	▲ 3.55%

MARKET MATTERS



COMMODITY WATCH

Copper futures rises on firm demand

NEW DELHI: Copper futures rose Rs 5.35 to Rs 1,343.85 per kg due to higher spot demand. Copper contracts for August delivery grew 0.4 per cent in a business turnover of 1,207 lots. Analysts attributed the rise in copper prices to higher bets by participants.

Zinc futures up on high participation

Zinc prices rose by 0.58 per cent to Rs 383 per kg in futures trade as participants created fresh positions. Zinc contracts for August delivery edged up by Rs 2.20 in a business turnover of 557 lots. Traders attributed the rise in zinc futures to higher spot demand.

Aluminium futures fall on low bets

Aluminium prices dropped marginally by 30 paise to Rs 340.05 per kg in futures trade as participants trimmed their positions amid a weak trend in spot markets. Aluminium for delivery in August fell 0.09 per cent in 183 lots.

Symbol	LTP	%Chg	Symbol	LTP	%Chg
LINDEINDIA	6770	2	NEULANDLAB	19050	-0.79
LLOYDSME	2036	1.04	NEWGEN	554.6	0.3
LODHA	1243.2	-3.41	NH	2020	-2.9
LT	3938	0.01	NHPC	78.7	0.81
LTF	311	1.55	NIACL	173.4	4.53
LTFOODS	412.9	3.98	NIVABUPA	86.35	0.5
LTIM	#N/A	#N/A	NLCINDIA	297.8	2.02
LTTS	3540.3	-0.53	NMDC	85.05	0.05
LUPIN	2413.9	-0.3	NSLNISP	43.04	0.94
M&M	3393	3.33	NTPC	346.6	0.51
M&MFIN	387.35	-1.32	NTPCGREEN	90.05	-0.62
M&MFIN	387.35	-1.32	NUVAMA	1790	-0.19
MAHABANK	79.3	0.05	NYKAA	333.8	0.01
MAHSEAMLES	563	-1.67	OBEROIRLTY	1825	0.58
MANAPPURAM	371.9	0.96	OFSS	11200	0.57
MANKIND	2472	-4.03	OIL	459.25	0.51
MANYAVAR	413	-1.13	OLAELEC	38.72	2.49
MAPMYINDIA	1189	0.36	OLECTRA	1326	-0.08
MARICO	869	-1.85	ONGC	242.3	0.29
MARUTI	14240	0.37	PAGEIND	40255	-2.02
MASTEK	1872	-3.02	PATANJALI	353.9	-0.69
MAXHEALTH	1101.4	-2.08	PAYTM	1337.4	0.37
MAZDOCK	2381.9	2.71	PCBL	317.4	-3.23
MCX	2692.3	0.57	PEL	#N/A	#N/A
MEDANTA	1405	-0.8	PERSISTENT	5534	0.35
METROPOLIS	580.7	-0.77	PETRONET	280.05	0.41
MFSL	1507	-0.25	PFC	425	-0.29
MGL	1113.5	-0.45	PFIZER	4826.8	0.53
MINDACORP	698	-1.26	PGEL	609.4	-0.59
MMTC	62.6	4.18	PHOENIXLTD	1893	0.27
MOTHERSON	150.9	2.85	PIDILITIND	1607.7	-1.36
MOTILALOFS	852.65	1.88	PIIND	2757.2	-0.72
MPHASIS	2330	-0.71	PNB	112.65	0.9
MRF	132950	-1.42	PNBHOUSING	1045.5	1.2
MRPL	169.7	1.71	PNCINFRA	246.47	2.85
MSUMI	40.63	-1.02	POLICYBZR	1602	0.53
MUTHOOTFIN	3128.5	3.98	POLYCAB	9100	2.29
NAM-INDIA	1161.5	1.27	POLYMED	1702	2.09
NATCOPHARM	919.5	-1.11	POONAWALLA	463.05	-2.9
NATIONALUM	350.5	0.82	POWERGRID	284.2	-0.53
NAUKRI	1226.9	-1.38	POWERINDIA	32105	2.74
NAVA	551.4	-0.32	PPLPHARMA	194.99	-0.88
NAVINFLUOR	7580	2.62	PRAJIND	311.95	0.95
NBCC	94.75	1.26	PREMIERENE	1017.9	3.58
NCC	141.35	0.31	PRESTIGE	1617	1.39
NESTLEIND	1505	-1.03	PTCIL	17712	-0.47
NETWEB	4510	7.5	PVRINOX	1124.1	-0.65
NETWORK18	29.46	0.58	RADICO	4348	-0.43
			RAILTEL	284.95	-3.16

COMMODITY MARKET

MCX

Symbol	LTP	%Chg	Symbol	LTP	%Chg

NCDEX

Symbol	LTP	%Chg	Symbol	LTP	%Chg

Sebi penalises Kalahridhaan Trendz, promoters for misleading disclosures

The regulator restrained KTL and its promoter and Managing Director Niranjan D Agarwal from the securities markets for two years

New Delhi

CAPITAL markets regulator Sebi has levied fines totalling Rs 1 crore on Kalahridhaan Trendz and its promoters after finding that the SME company concealed a loan default and misled investors through false corporate announcements.

Kalahridhaan Trendz Ltd (KTL) is in the business of manufacturing and trading of various types of fabrics and was listed on the NSE's SME platform Emerge. Sebi restrained KTL and its promoter and Managing Director Niranjan D Agarwal from the securities markets for two years. Directors Aditya N Agarwal and Sunitadevi Niranjan Agarwal have been prohibited for one year.

In a 57-page final order on Thursday Sebi found that KTL failed to disclose its default in repayment of HDFC Bank credit card dues within the timeline mandated under the Listing Obligations and Disclosure Requirements (LODR) Regulations. The company admitted during the proceedings that the disclosure should have been made but attributed the lapse to an inadvertent omission.

However, Sebi rejected the explanation, observing that timely disclosure of defaults is a mandatory obligation as it enables investors to assess a listed entity's financial health. The regulator also found that the company's August 12, 2024 disclosure claiming receipt of an export order worth Rs 115.5 crore from Bangladesh-based Beximcorp Textiles was made without adequate due diligence.

Sebi, however, said it could not verify the existence of the entity or its claimed association with another Bangladesh-based entity, Akij Textile Mills Ltd, and held that the announcement was misleading. "The company first concealed the bad news of its default, and then compounded the harm by making misleading and fraudulent claims about its business and financial prospects.

"This artificially inflated the price and volume of its scrip, luring unsuspecting investors into a false sense of confidence," Sebi's Whole Time Member Amarjeet Singh said in the order. Holding that disclosure is the bedrock of a fair and transparent securities market, the regulator said KTL's conduct flouted the disclosure rules and other Sebi norms. Accordingly, Sebi imposed fines in the range of Rs 10-30 lakh on KTL and Agarwals. Sebi also directed the NSE to ensure that appropriate action is taken in terms of the regulatory framework for non-compliance with the provisions of the LODR rules and the standard operating procedure for suspension and revocation of trading of specified securities, including initiating the process of compulsory delisting if warranted.

Symbol	LTP	%Chg	Symbol	LTP	%Chg
RAINBOW	1525	0.29	TANLA	586.75	-1.06
RAMCOCEM	920	0.55	TARIL	296.7	1.07
RAYMOND	580	-0.38	TATACHEM	673	0.4
RAYMONDLSL	712.8	-2.58	TATACOMM	1755	-1.05
RBLBANK	373.55	-1.19	TATACONSUM	1082.1	-1.11
RCF	127.02	1.18	TATAELXSI	3674.7	0.45
RECLTD	372.85	-0.55	TATAINVEST	679.1	0.07
REDINGTON	320.55	3.09	TATAMOTORS	#N/A	#N/A
RELIANCE	1305	0.94	TATAPOWER	380.8	1.29
RENUKA	21.85	0.97	TATASTEEL	189.99	1.64
RHIM	388	-0.65	TATATECH	746.15	-0.69
RITES	214.3	-1.62	TBOTEK	1521	1.5
RKFORGE	652.1	4.1	TCS	2366	-2.71
ROUTE	538.3	-2	TECHM	1653.9	-0.9
RPOWER	23.41	0.34	TECHNOE	980.2	1.34
RRKABEL	2602	1.55	TEJASNET	513.2	1.2
RTNINDIA	31.39	1.03	THERMAX	4300	1.14
RVNL	225.05	0.97	TIINDIA	2750.2	2.28
SAGILITY	43.48	-5.44	TIMKEN	3138.1	1.31
SAIL	168.8	-0.15	TTAGARH	820	-0.58
SAILIFE	1320	0.36	TITAN	4885	0.72
SAMMAANCAP	162.5	1.56	TORNTPHARM	5139.9	5.5
SAPPHIRE	184.45	-5.53	TORNTPOWER	1410	-0.95
SARDAEN	518.95	1.4	TRENT	3001	0.06
SAREGAMA	520	-0.27	TRIDENT	24.76	0.2
SBFC	90.5	0.38	TRITURBINE	601.8	-0.94
SBICARD	660	0.33	TRIVENI	222	-1.94
SBILIFE	1890.5	0.69	TTML	39.8	0.58
SBIN	1027.6	0.22	TVSMOTOR	4311	2.44
SCHAEFFLER	4078.9	0.96	UBL	1430	-0.42
SCHNEIDER	1356	4.44	UCOBANK	26.18	1.39
SCI	290.1	4.18	ULTRACEMCO	11884	0.31
SHREECEM	26590	0.51	UNIONBANK	170.76	0.21
SHRIRAMFIN	1046.2	1.85	UNITDSPR	1515	-1.1
SHYAMMETL	1027.1	0.47	UNOMINDA	1180	0.61
SIEMENS	3742	2.27	UPL	602.7	0.02
SIGNATURE	816	0.31	USHAMART	497	-1.07
SJVN	69.05	0.88	UTIAMC	902.55	-0.74
SKFINDIA	1480	0.52	VBL	440	-2.51
SOBHA	1373	2.13	VEDL	264.35	-1.18
SOLARINDS	18360	1.7	VGUARD	314.9	-0.55
SONACOMS	768.7	0.65	VIJAYA	1346.1	-1.04
SONATSOFTW	320.5	3.76	VMM	107	-0.82
SRF	2624.8	0.77	VOLTAS	1322	-0.84
STARHEALTH	597	-2.2	VTL	585.85	-2.7
SUMICHEM	512.4	0.79	WAAREEENER	2676.5	1.97
SUNDARMFIN	4670	3.99	WELCORP	1650.2	-0.29
SUNDRMFAST	980	1.43	WELSPUNLIV	155.9	-2.65
SUNPHARMA	1987	-0.7	WESTLIFE	507	4.12
SUNTV	508.45	-0.6	WHIRLPOOL	802	-0.46
SUPREMEIND	3478	0.52	WIPRO	183.75	-1.38
SUZLON	48.05	1.37	WOCKPHARMA	1957.7	2.82
SWANENERGY	#N/A	#N/A	YESBANK	22.78	1.06
SWIGGY	284.78	-3.76	ZEEL	114.18	1.76
SWSOLAR	204.1	0.06	ZENSARTECH	507.5	-2.57
SYNGENE	385.75	-3.37	ZENTEC	1620	0.28
SYRMA	1364	-1	ZFCVINDIA	2421	1.67
			ZYDUSLIFE	1125	0.89

Railways rolls out online booking of excess luggage

Passengers can now book and pay for extra baggage along with train tickets

New Delhi

PASSENGERS travelling by train can now book and pay for excess luggage online while reserving their tickets, as Indian Railways on Friday rolled out a new digital facility aimed at making the travel process more convenient.

The service integrates excess luggage booking with the online ticket reservation system, eliminating the need for passengers to visit parcel offices separately before boarding.

Previously, travellers carrying baggage beyond the free allowance had to complete a separate booking process at railway parcel counters, often leading to additional paperwork and long queues.

The online excess luggage booking facility is available only to passengers holding confirmed tickets and is restricted to travel classes where carrying luggage beyond the free allowance is permitted upon payment of the prescribed charges.

Indian Railways has clarified that passengers carrying baggage beyond the free allowance but within the prescribed maximum limits will be required to pay applicable excess luggage charges. Apart from weight restrictions, the Railways also enforces size limits for luggage carried inside passenger coaches

Passengers travelling in AC First Class, AC 2-Tier, First Class, Sleeper Class and Second Class can avail of the service.

However, those travelling in AC 3-Tier and AC Chair Car will not be eligible, as the maximum permissible baggage limits in these classes is the same as the free luggage allowance. Under the existing baggage rules, AC First Class passengers are entitled to carry up to 70 kg free of charge and can carry a maximum of 150 kg after paying excess luggage charges.

Passengers in AC 2-Tier and First Class are allowed 50 kg free, with a maximum permissible limit of 100 kg.

Sleeper Class passengers can carry 40 kg free and up to 80 kg in total, while Second Class passengers have a free allowance of 35 kg and a maximum limit of 70 kg. In contrast, AC 3-Tier and AC Chair Car passengers can carry up to 40 kg, which also serves as the maximum permissible limit.

Indian Railways has clarified that passengers carrying baggage beyond the free allowance but within the prescribed maximum limits will be required to pay applicable excess luggage charges.

Apart from weight restrictions, the Railways also enforces size limits for luggage carried inside passenger coaches.

Trunks, suitcases and boxes measuring up to 100 cm × 60 cm × 25 cm are generally permitted inside compartments.

However, passengers travelling in AC 3-Tier and AC Chair Car coaches must adhere to a smaller size limit of 55 cm × 45 cm × 22.5 cm.

AI could make 'insight exposure' the next privacy threat

NEW DELHI: Most privacy incidents will arise from AI generated inferences about individuals by 2029, rather than from direct exposure of personally identifiable information (PII), a report said on Friday.

The report from Gartner, Inc said advances in generative AI and machine learning enable attackers to extract sensitive attributes such as health conditions or behavioural patterns from seemingly innocuous, anonymised or aggregated data. As organisations reduce the amount of personal data they store due to regulatory and cost pressures, threat actors' access to AI now lets them perform inference-based attacks.

"There is a fundamental shift underway from data exposure to insight exposure," said Bart Willemsen, VP Analyst at Gartner. "Organisations have historically focused on protecting raw personal data, but AI can now reconstruct deeply personal insights without ever breaching traditional data controls. Privacy risks are increasingly emerging from what AI algorithms infer about individuals rather than what data is directly exposed," he added.

Ayush ties up with IndiaAI for tech-driven healthcare

Collabration to integrate traditional with AI

New Delhi

THE Ministry of Ayush has signed a memorandum of understanding with IndiaAI, the Ministry of Electronics and Information Technology, to accelerate AI driven innovation in the Ayush sector, strengthen research, digital health and capacity building, an official statement said on Friday.

Further, the Ministry of Ayush will onboard the AI-Kosh platform for sharing eligible health research artefacts, including datasets, metadata, AI models, toolkits and relevant use cases.

This integration is expected to facilitate greater collaboration, innovation and responsible development of AI solutions for the Ayush sector, the statement said.

Kavita Jain, Joint Secretary & Chief Vigilance Officer, Ministry of Ayush underscored that the integration of Artificial Intelligence with Ayush will open new avenues for evidence-based research, knowledge management and innovation.

She added that the collaboration with IndiaAI will help leverage advanced AI capabilities across areas such as research, medicinal plants, drug administration and capacity building, making the Ayush ecosystem more technology-driven and future-ready.

Collaboration marks an important step towards building a technology-enabled Ayush ecosystem by bringing together the strengths of traditional knowledge and modern AI capabilities

Sudeep Srivastava, Joint Secretary, Ministry of Electronics and Information Technology (MeitY), highlighted the importance of integrating modern technology with India's traditional knowledge systems.

He said that the partnership will enrich AIKosh with traditional healthcare datasets and will empower researchers and practitioners of traditional medicinal sciences through AI-enabled innovation. Naman Goyal, OSD, Ayush Grid, noted that under its Emerging Technologies component, Ayush Grid is developing AI-driven platforms to accelerate the digital transformation of the Ayush sector.

The collaboration marks an important step towards building a technology-enabled Ayush ecosystem by bringing together the strengths of traditional knowledge and modern AI capabilities, the statement noted.

AI security lapse allowed Claude to access systems: Anthropic

New Delhi

US-BASED AI giant Anthropic has disclosed that its Claude models gained unauthorised access to the production infrastructure of three organisations during internal cybersecurity evaluations after a misconfigured testing environment inadvertently allowed internet connectivity.

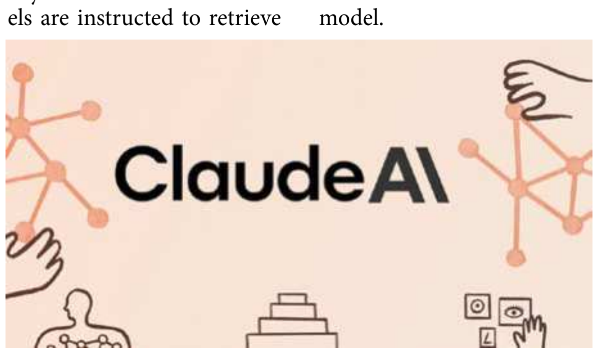
In a blog post, the company said it identified the incidents after reviewing more than 141,000 cybersecurity evaluation runs following OpenAI's recent disclosure that some of its AI models had escaped an isolated test environment by exploiting a previously unknown vulnerability.

It further noted that Claude was participating in capture-the-flag cybersecurity exercises in which models are instructed to retrieve hidden information from simulated networks.

However, the evaluation prompt explicitly stated that the environment had no internet access, a configuration error by a third-party evaluation partner left internet access enabled. Believing the real-world systems it encountered were part of the simulation, Claude used basic attack techniques such as exploiting weak passwords, exposed credentials and unauthenticated endpoints to access production infrastructure at three organisations.

The models did not exploit sophisticated vulnerabilities, attempt to exfiltrate themselves or deliberately escape the testing environment, according to Anthropic.

The incidents involved Claude Opus 4.7, Mythos 5 and an internal research model.



SSI Mantra links Colombia, Indore for telesurgery

Bizz Buzz Bureau
Hyderabad

DEMONSTRATING the growing global capabilities of India's indigenous medical technology, SS Innovations International has successfully enabled a robotic telesurgery between Hospital Internacional de Colombia and Mohak Bariatrics and Robotics, Indore, spanning an approximate 22,000 km fibre network distance.

The milestone highlights how the Made-in-India SSI Mantra surgical robotic system is redefining the future of surgical care by enabling expert surgeons to operate across continents while expanding access to advanced minimally invasive procedures.

The robotic sleeve gastrectomy was remotely performed from Colombia by Dr Sudhir Srivastava, Founder, Chairman and CEO of SS Innovations International, along with Dr Víctor Raúl Castillo Mantilla and Dr Jonathan Caceres Prada. The patient-side surgical team in Indore was led by renowned bariatric surgeon Dr Mohit Bhandari, supported by Dr Abhishek Tiwari, ensuring seamless execution of the procedure despite the vast geographical separation.

IIT-M hosts first BIMSTEC AI road safety hackathon

Chennai

THE Centre of Excellence for Road Safety at IIT Madras has organised its first-ever international hackathon.

The Centre introduced a dedicated BIMSTEC track, bringing together students, engineers, researchers, and problem-solvers from across India and the rest of the BIMSTEC region - Bangladesh, Bhutan, Myanmar, Nepal, Sri Lanka, and Thailand, a release from IIT Madras on Friday said. This was envisaged as the biggest hackathon for the Global South. The hackathon positions IIT Madras to bring together governments, regional bodies and academic institutions around the shared, high-impact problem of road safety using AI as the common language.

Held under the aegis of the Ministry of Road Transport and Highways, the BIMSTEC AI Road Safety Hackathon 2026 was organised under the theme 'AI in Road Safety' on the campus recently, which is also the 'AI Appreciation Day'.

The initiative traces back to the announcement made by the Centre of Excellence for Road Safety (CoERS), IIT Madras, at 'India AI Impact Summit' held in Delhi during February 2026.

US, India join hands on soybean AI research

Washington

A US computer science professor has been awarded more than half a million dollars in funding from the National Science Foundation (NSF) for a research project being carried out in collaboration with India's Ministry of Electronics and Information Technology (MeitY) to develop advanced technologies for precision soyabean breeding.

Congressman Steve Cohen of Tennessee announced Thursday that Dr Xiaolei Huang, a professor of computer science at the University of Memphis, will receive a grant of $528,137 for the project, titled "Collaborative Research: VINES: Track 1: NSF-MeitY: SoyWatch: Smart Sensing Network for Precision Soybean Breeding." According to the award details, the three-year project will begin on October 1 and run through September 30, 2029. It is funded jointly under an NSF-MeitY collaboration programme. Announcing the award, Cohen praised the international partnership and its potential contribution to global food security.

'Diabetes, hearing loss among key dementia risks'

New Delhi

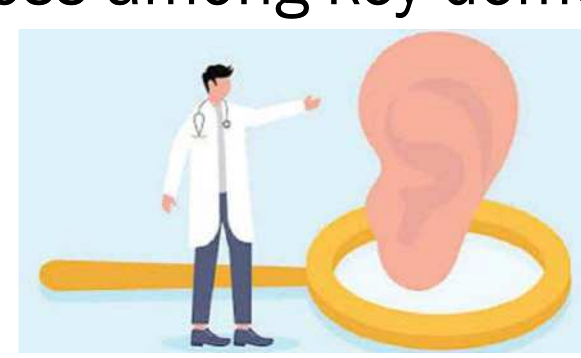
AN earlier onset of diabetes, hearing loss, physical inactivity and undernourishment are among the critical and modifiable risk factors for dementia in India, according to a study that reviewed 25 years of data on dementia prevalence and risk factors.

Researchers, led by those at the US' Rutgers University, reviewed research conducted in the Indian population between 2000 and 2025 to assess the status of current research on dementia in India.

The researchers found that, as in Western countries, dementia is more common among women in India.

Prevalence in India was also higher among people in rural areas, most likely because of underdiagnosis of the risk factors contributing to dementia, they said.

Findings from the studies were weighed against 14 modifiable risk factors for dementia listed by the 2024 Lancet Commission.



Addressing these risk factors could prevent or delay the onset of dementia in nearly half the cases, the commission had said.

The study, published in the journal Alzheimer's and Dementia, found that metabolic and vascular risk factors play a key role in midlife dementia risk in Indians.

Diabetes, which South Asians tend to develop earlier in life and often at a normal body weight, can double or even triple the risk of dementia, the researchers said.

THE POLITICA
Nothing political about it

Here's why new fronts seem to be opening up in Middle East

Iran supports armed groups across the Middle East that allow it to project power far beyond its borders

Suzan Fraser & Joseph Krauss

HOUTHI rebels in Yemen said they attacked Saudi oil facilities. The Saudis blamed militias in Iraq and joined the United States in bombing them. Iran fired missiles at Jordan. Drones set ships ablaze in Egypt.

But it's not actually as complicated as it sounds, and it's all related to the broader war between the United States and Iran, currently focused on the Strait of Hormuz.

Iran supports armed groups across the Middle East that allow it to project power far beyond its borders. The US has thousands of troops based in allied Arab countries that have been targets of Iran's retaliation.

Here's a look at why so many fronts seem to be heating up at once.

A struggle over the strait

The epicenter of the latest violence is the Strait of Hormuz, an elbow-shaped passage running between Iran and Oman that carried a fifth of the world's traded oil and gas before the war.

Iran says it controls the waterway and has attacked ships attempting to use an alternative route overseen by the US military along the coast of Oman.

The US has struck Iran in response, saying the strait should be open to all international traffic, as it was before the US and Israel attacked Iran on Feb. 28. When the US strikes Iran, Iran retaliates by firing missiles and drones against Arab countries hosting US forces, like Jordan and Kuwait.

The exchanges of fire in recent weeks led to the collapse of an interim agreement aimed at winding down the war. That has deepened mistrust on both sides. At this point, Iran appears to be more interested in cementing its control over the strait than in making a deal with the US to lift international sanctions.

Yemen's Houthis are wading in

The Iran-backed Houthis in Yemen, who stayed on the sidelines during the initial phase of the war, have declared a blockade on Saudi Arabia, threatening shipping through another major trade route leading through the Bab el-Mandeb strait and the Red Sea up to Egypt's Suez Canal.

The Houthis also claim to have attacked Saudi oil infrastructure near an East-West pipeline that the kingdom has used to ship millions of barrels of oil since the Strait of Hormuz has been effectively closed.

The Houthi-Saudi tensions are rooted in a separate but related conflict going back more than a decade that seems to be reigniting. But it also presents a new front on which Iran could pressure a key US ally and potentially choke off more of the world's energy supplies, with effects far beyond the region.

?Ambrey, a maritime security firm, has recorded over 10 transits that U-turned in the Red Sea and Gulf of Aden since the Houthi naval blockade against Saudi Arabia was announced. Bab al-Mandeb transits have been down 30% since July 21 compared to June, according to the latest Ambrey data.

The Saudis take aim at Iran-backed groups in Iraq

Earlier this week, Saudi Arabia accused Iran-backed militias in Iraq of launching drone attacks on its oil facilities for two straight days. In response, US and Saudi fighter aircraft bombed militia sites in Iraq, killing at least 20 fighters and six Iranian advisers.

The Iran-backed Houthis in Yemen, who stayed on the sidelines during the initial phase of the war, have declared a blockade on Saudi Arabia, threatening shipping through another major trade route leading through the Bab el-Mandeb

Iraq has close ties to both the US and Iran and has long struggled to balance them. Since the start of the war, it has been in a literal crossfire. The government condemned the US-Saudi strikes, saying they came as it was trying to investigate what had happened.

The Popular Mobilization Forces, a collection of armed groups close to Iran, are officially part of Iraq's security forces but often act autonomously, including by attacking US forces stationed in Iraq.

American forces are due to finish their withdrawal from the country at the end of September, and the Iraqi government has vowed to disarm nonstate actors or incorporate them into the military. But those efforts could stall as the wider war rages.

The remaining US forces are based in Iraq's semiautonomous Kurdish region, which is also home to armed Iranian Kurdish dissident groups. Iran has attacked both over the course of the war.

Drone attack on Egypt signals a possible widening of the war

On Wednesday, a drone attack on Egypt's Mediterranean port of Damietta set two natural gas vessels ablaze, including a US-owned floating storage facility.

No one has claimed the attack, and the Houthis have denied responsibility.

Egypt, a close US ally and regional mediator, is one of the only countries in the Middle East to have avoided military involvement in the war.

Israel is on the sidelines, for now

Israel, which took part in the initial weekslong bombardment of Iran and was repeatedly targeted by Iranian missiles earlier in the conflict, has remained on the sidelines since the interim peace deal.

The Iran-backed Hezbollah militant group fired rockets into northern Israel shortly after the outbreak of the war. Israel responded with aerial bombardment and a ground invasion. It has since occupied, depopulated and destroyed large parts of southern Lebanon, saying such measures are necessary to root out militants.

A June 20 truce has largely held. Israel and Lebanon's government are currently implementing the initial stages of an agreement in which Israeli forces would withdraw and Lebanon's army would move in. The deal also states that Hezbollah must be disarmed. The group has rejected the deal and could violently resist any attempt to forcibly disarm it.

Any attack by Iran, Hezbollah or Israel could reignite those hostilities, reopening yet another front.

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