SATURDAY 1 AUGUST 2026 | HYDERABAD | | VOL 4 | NO. 83 | PAGES 8 | ₹10.00

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.

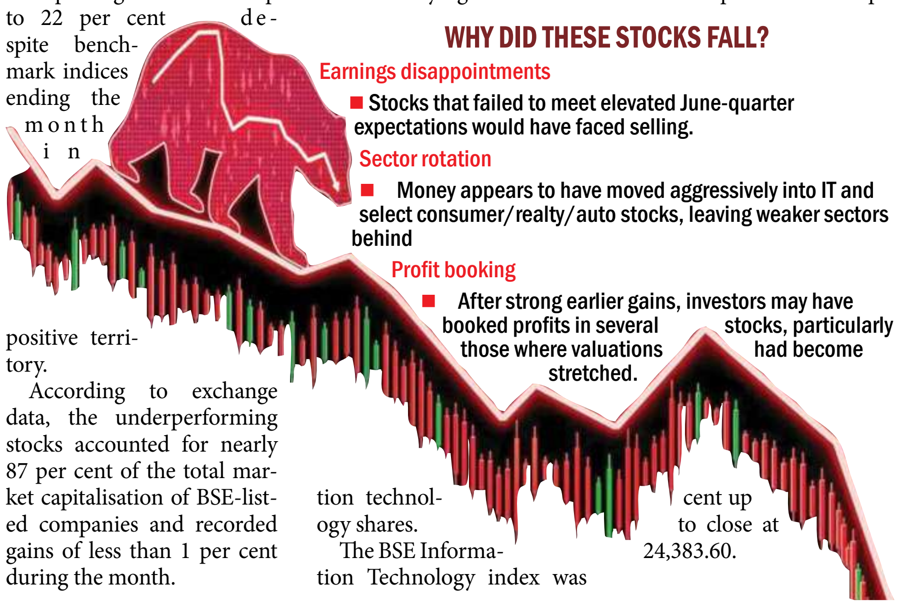
While BSE Sensex, BSE 500 and BSE Midcap indices gained between 1 per cent and 2 per cent, the BSE Smallcap index slipped 0.1 per cent.

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.

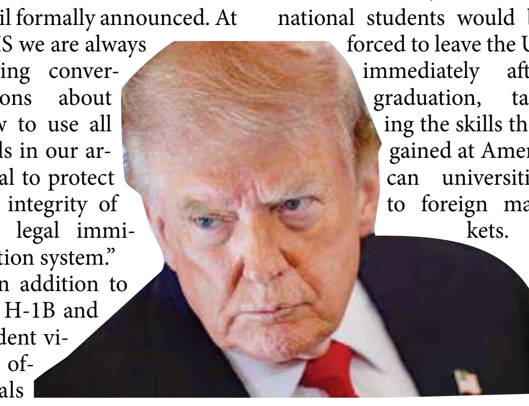
Tech companies, which conduct most of the recruitments from US universities, opposed the $ 1,00,000 fee on H-1B visas.

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

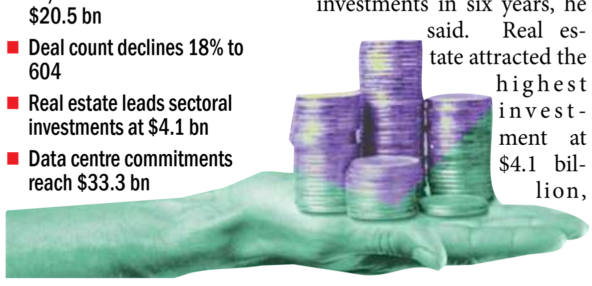
INDIA's private equity (PE) and venture capital (VC) fundraises more than doubled to $21.2 billion across 48 funds in the first half (H1) of 2026, reflecting strong investor confidence despite subdued deal activity, according to an EY-IVCA report released on Friday.

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.

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



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.

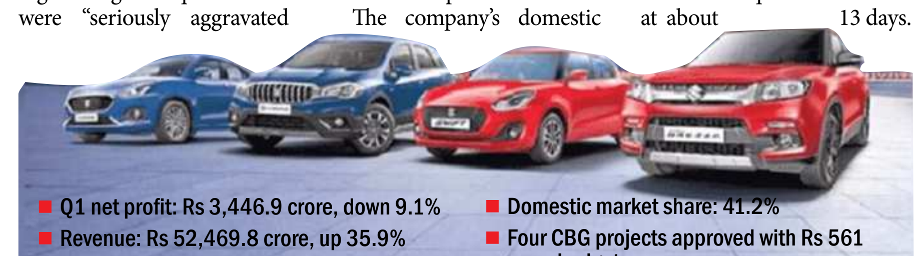
However, total expenses rose sharply to Rs 50,000.3 crore from Rs 35,585.4 crore.

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.



- Q1 net profit: Rs 3,446.9 crore, down 9.1%
- Revenue: Rs 52,469.8 crore, up 35.9%
- Sales volume: 6,82,724 units, up 29.3%
- Domestic market share: 41.2%
- Four CBG projects approved with Rs 561 crore budget

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

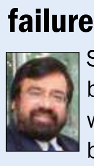
Sharran Srivatsaa
@Sharran, CEO, Acquisition.com

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.