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TODAY's QUOTE

TCPL confident of double-digit growth in FY27, says Sunil D'Souza

"We expect consumption demand to remain healthy. The company remains confident of sustaining double-digit topline growth while improving profitability through premiumisation, innovation and scale benefits

- Sunil D'Souza, MD & CEO, Tata Consumer Products Ltd (TCPL)

HANS BIZZ BUZZ

MONDAY TO SATURDAY www.bizzbuzz.news / www.epaper.bizzbuzz.news BUSINESS DAILY

MARKETS AT A GLANCE

Sensex	77,537.72	0.82%▲
Nifty	24,231.85	0.64%▲
Bank Nifty	57,495.90	0.45%▲
Gold	1,62,300/10gms	4,300▲
Silver	2,45,000/kg	10,000▲
Rupee	95.70	3ps▲
Crude Oil	93.57/bbl	1.95%▲

INSIDE

Govt caps sugar stock for bulk consumers ahead of festival season

The Centre imposed a stockholding limit on bulk consumers of sugar, amid concerns over rising prices due to tight supplies ahead of the festival season. Food Minister Pralhad Joshi, in a social media, announced that bulk consumers using more than 10 tonnes of sugar a month will not be allowed to hold stock beyond what they would consume in 15 days P2

Pvt mega industrial park to come up in Nellore district

In a significant development, the State Government has permitted VPR Mining Infrastructure Private Limited for establishment of a private mega industrial park in 372.05 acres at Vadlapudi village in Manubolu mandal of SPSR Nellore district under PPP Park Policy P3

Sebi eases FPI onboarding by allowing digitally signed PoA

P6

Aadhaar app hits 5 crore download milestone

P8

TWEETY FRUITY

The best opportunities in life

The best opportunities in life never look like opportunities. If they did, everyone would take them and they would stop being opportunities

Mark Manson
@Markmanson, Co-Founder, Purpose_AI

Plan less, act more

I'm not anti-planning, but the amount of effort that goes into planning needs to be inversely proportional to how far in the future you're planning for. "What happens next week if this crazy test works?" By all means think about what you're going to do. "How do we structure our retail rollout if people actually like this product in two years?" ... two seconds' worth

Marc Randolph
@MarcRandolph, Co-Founder, Netflix.com

Pay its full price

A pattern I've noticed: Most people don't want the goal enough to pay its full price. They want the result without the schedule, sacrifice, repetition, or patience that creates it. The price doesn't change just because you don't want to pay it

Sharran Srivatsaa
@sharran, CEO, Acqusition.com

Bulls strike back after seven-session mkt rout

Cooling bond yields and renewed foreign buying boost sentiment

Mumbai

BENCHMARK equity indices bounced back on Thursday, with the Sensex climbing 628 points and the Nifty snapping its seven-day losing streak as easing global bond yields fueled a stock rally worldwide.

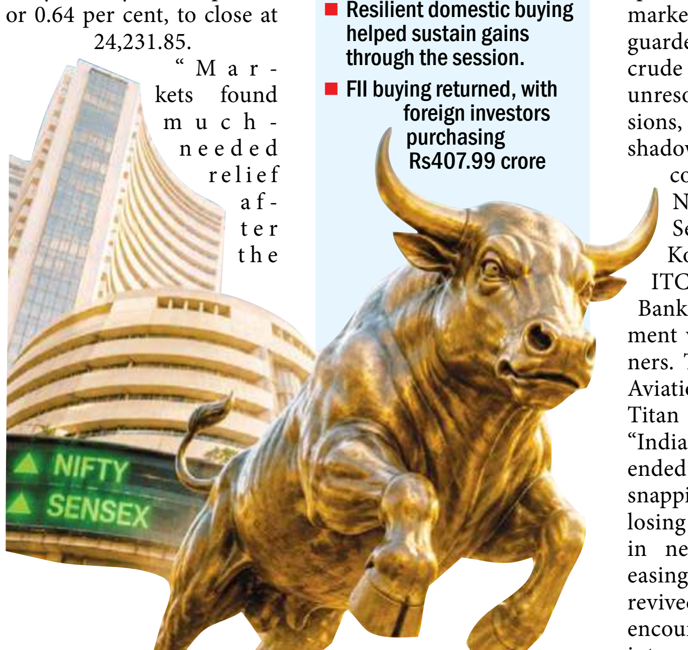
The 30-share BSE Sensex jumped 628.04 points, or 0.82 per cent, to settle at 77,537.72 after four days of decline. During the day, it surged 701.43 points, or 0.91 per cent, to 77,611.11. Snapping its seven-day falling streak, the 50-share NSE Nifty rose by 153.55 points, or 0.64 per cent, to close at 24,231.85.

"Markets found much-needed relief after the US Treasury stepped in to contain the surge in global bond yields, triggering a strong broad-based rebound and ending the domestic market's week-long losing streak. The intervention has dragged down the dollar, which, along with a firmer rupee and easing yield pressures, boosted attractiveness to EMs," Vinod Nair, Head of Research, Geojit Investments Ltd, said. The recovery was widespread across sectors, driven primarily by strength in IT and financial stocks, as a cooling yield environment supports spending, he said. "Yet, the market's optimism remains guarded as stubbornly high crude oil prices, driven by unresolved US-Iran tensions, continue to cast a shadow over inflation and corporate profitability," Nair added. Among the Sensex firms, Eternal, Kotak Mahindra Bank, ITC, Bajaj Finance, Axis Bank and UltraTech Cement were the biggest winners. Tata Steel, InterGlobe Aviation, HCL Tech and Titan were the laggards.

"Indian equity markets ended higher on Thursday, snapping a seven-session losing streak—the longest in nearly 11 months—as easing global bond yields revived risk appetite and encouraged investors back into equities.

KEY FACTORS BEHIND THE REBOUND

- Easing global bond yields after the US Treasury's expanded bond-buyback programme reduced pressure on long-term borrowing costs.
- Dollar weakness and a firmer rupee improved the appeal of emerging-market assets.
- Renewed risk appetite encouraged investors to return to equities after the prolonged sell-off.
- IT and financial stocks led the recovery, benefiting from the cooling yield environment.
- Resilient domestic buying helped sustain gains through the session.
- FII buying returned, with foreign investors purchasing Rs407.99 crore



Deep-tech investments rise in India but outcome hinges on patient capital

Debasis Mohapatra
Bengaluru

INDIA is witnessing rising investment in deep-tech startups, but their eventual success will depend on patient investors who can wait for a long time for successful adoption of these new-age companies' products and services.

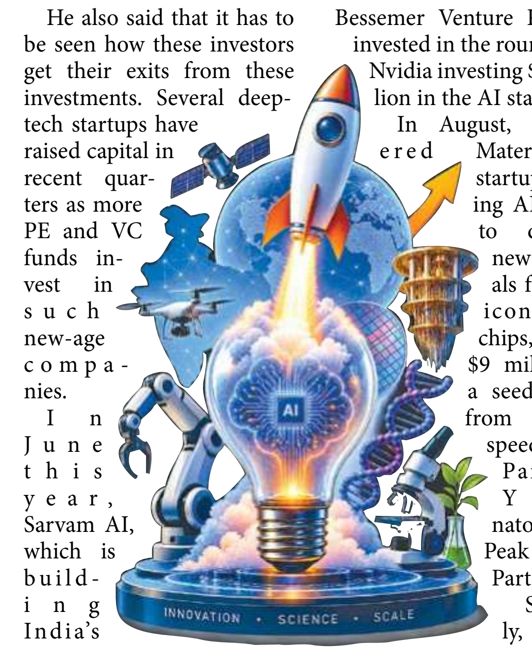
According to industry experts, there is currently a FOMO (Fear of Missing Out) trend among investors like PE and VC funds, which do not want to miss out on the emerging trend. They also said that the increasing number of tie-ups between foreign technology firms and Indian companies in defence, aerospace, semiconductor and other emerging domains augurs well for tech sovereignty in the future. "Deep-tech (investment) is the new flavour. Everyone is investing in deep-tech now. But, deep-tech is a long game. It needs a lot of risk and patient capital.

It has to be seen how it plays out because continuous investment will be required for its success," V Balakrishnan, Chairman of VC fund Exfinity Venture Partners and former CFO of Infosys, told the BizzBuzz.

He also said that it has to be seen how these investors get their exits from these investments. Several deep-tech startups have raised capital in recent quarters as more PE and VC funds invest in such companies.

In June this year, Sarvam AI, which is building India's own LLM (large language model), raised $234 million in the first close of its $300 million Series B round. Following the fund raise, it attained a valuation of $1.5 billion, joining India's unicorn club. HCLTech and Bessemer Venture Partners invested in the round, with Nvidia investing $74 million in the AI startup.

In August, Discovered Materials, a startup building AI agents to discover new materials for semiconductor chips, raised $9 million in a seed round from Lightspeed India Partners, Y Combinator and Peak XV Partners.



Similarly, precision manufacturing startup Ethereal Machines raised $28.5 million in a Series B funding round in June this year. The funding round was led by Avataar Ventures, with Peak XV Partners and others participating. According to sources in the know, the government's push to be self-reliant in critical technology areas is prompting more investors to infuse risk capital in deep-tech startups. They also said that rising partnerships between global firms and Indian companies, or even within Indian entities, are a sign of improving indigenisation. Last week, Reliance Industries announced a partnership with UK-based Rolls-Royce Holdings to develop fighter jet engines in India. Similarly, Voltas has tied up with Atomberg Technologies to manufacture AC compressors in India, which are currently imported by the country from other nations.

Sugar squeeze: Govt caps bulk stocks a head of festivals

New Delhi

THE Centre on Thursday imposed a stockholding limit on bulk consumers of sugar, amid concerns over rising prices due to tight supplies ahead of the festival season. Food Minister Pralhad Joshi, in a social media, announced that bulk consumers using more than 10 tonnes of sugar a month will not be allowed to hold stock beyond what they would consume in 15 days.

The food ministry has notified the Sugar (Stockholding Limit of Bulk Consumers) Order, 2026, which covers confectioners, soft drink manufacturers, food processing units, sweetmeat sellers and other institutional buyers.

The order will come into force from September 1 and remain in effect till November 30. This follows an earlier order, effective August 1 to November 30, capping stock with sugar dealers at 4,000 quintals for 30 days. The curbs come against the backdrop of a sharp rise in sugar prices, with ex-mill rates hitting record levels on account of a lower opening stock ahead of the 2026-27 season.

Full report: P2

Naidu bats for bullet train via Kuppam

AP CM proposes AP-Karnataka-Tamil Nadu corridor, common logistics network

Bizz Buzz Bureau
Amaravati

ANDHRA Pradesh Chief Minister N. Chandrababu Naidu on Thursday sought greater coordination among Southern States and proposed connecting Kuppam to a proposed bullet train corridor in South India.

Speaking at the Southern Zonal Council meeting chaired by Union Home Minister Amit Shah at Mahabalipuram, Naidu called for greater cooperation among the Southern States and said trust and mutual cooperation between the Centre and the States were essential to resolving pending issues.

Naidu proposed a bullet train corridor connecting AP, Karnataka and Tamil Nadu, with the route passing through Kuppam, his Assembly constituency. He also called for a transport network connecting Amaravati, Bengaluru and Chennai. The Chief Minister suggested setting up a common logistics network and dry ports across Southern States. He also called for linking the southern power grid with the national grid.

He proposed a joint consortium of universities and skilling institutions from the Southern States and a mutual aid force for inter-State cooperation during disasters. He also called for a common spiritual tourism circuit connecting Tirupati with Kashi, Ayodhya and the Char Dham.

"Southern States contribute around 31 per cent to India's GDP and the Southern economy could reach $10 trillion by 2047," Naidu said, adding that the region must emerge as a key economic force in building Viksit Bharat. He spoke during the Southern Zonal Council meeting headed by Union Home Minister Amit Shah at Mahabalipuram. Naidu pointed out that issues concerning institutions listed under Schedules IX and X of the AP Reorganisation Act remained unresolved even after 12 years and urged the Centre to expedite the settlement of bifurcation-related issues. He sought resolution of the resource deficit and issues related to Section 56.

Tamil Nadu Chief Minister C. Joseph Vijay greeting his Andhra Pradesh counterpart N. Chandrababu Naidu at Mahabalipuram near Chennai on Thursday

He also sought expedited approvals for the Dugarajapatnam Port and refinery proposals, besides approval for the Visakhapatnam and Vijayawada Metro Rail projects.

He sought Central support for the Kadapa-JSW railway link and favoured diversion of more than 500 TMC of water through the Godavari-Cauvery river-linking project. He said the project could provide a permanent solution to Tamil Nadu's water problems and called for coordinated efforts by AP, Telangana, Karnataka and Tamil Nadu to address inter-State river-water issues.

Later, Karnataka Deputy Chief Minister D.K. Shivakumar praised Naidu for speaking about the development of all States with a broad vision as a senior leader.

LIC gets RBI nod to up its stake in HDFC Bank

Kumud Das
Mumbai

LIC has received the RBI's approval to increase its holding in HDFC Bank to up to 9.99 per cent from its current holding of 4.11 per cent.

HDFC Bank has recently been in the news, with the reasons therefor already in the public domain, along with the frenzied discussions accompanying them. That said, it is also a Systemically Important Bank, or SIB, which implies a sovereign backstop if such an eventuality were to be triggered. Therefore, a government-owned institution with deep pockets has obviously been nudged to increase its stake with all the appropriate and mandatory approvals.

Talking to *Bizz Buzz*, Hariharan MV, former SBI Treasury head, said, "The signals are a strong message

to reassure skittish investors and the general public about how authorities are having oversight and supervising the workings of the Bank."

It might also be a long-term pursuit to enable LIC to reap likely benefits. HDFC Bank management, too, is being directed to get its act together, since reputations and public confidence need some burnishing, he said.

As LIC already has a 49 per cent stake in IDBI Bank, it cannot have a stake of more than 10 per cent in any bank. "This is why LIC has kept its stake much less than 10 per cent in another private sector lender, Yes Bank," said a former senior official of LIC, requesting anonymity.

Passenger EVs hit fast lane with 102% Q2 growth

New Delhi

INDIA's Electric Passenger Vehicle (EPV) market surged an impressive 102 per cent year-on-year (YoY) in Q2 2026, significantly outpacing the broader passenger vehicle market's 26 per cent growth, a report said on Thursday.

The report from CyberMedia Research (CMR) said sharp acceleration was driven by an expanded product portfolio, improved vehicle availability, and compelling total-cost-of-ownership economics. The firm forecasted that EVs will make up 7–8 per cent of India's PV market by end-2026, while connected vehicles are projected to capture 40–45 per cent of market share.

"India's passenger vehicle market is poised for steady growth in H2 2026, supported by the festive season, a strong pipeline of new launches, and sustained demand for SUVs and feature rich vehicles," said Amit Sharma, Senior Analyst – Smart Mobility Practice, CyberMedia Research (CMR).

NEW LAUNCHES

- EV growth driven by new launches, better availability and lower ownership costs
- 7–8% EV penetration projected by end-2026
- SUVs command 58% market share, growing 33%
- Connected vehicles grew 60%, with penetration rising to 43%

New model launches from OEMs widened consumer choice, while elevated petrol prices amplified the running-cost advantage of EVs and these factors pulled many ICE buyers into the electric segment. "Electrification, safety, and digitalisation are rapidly shifting from niche features to mainstream growth drivers, and connected vehicles are leading this transformation," said Shipra Sinha, Senior Analyst – Smart Mobility Practice, CyberMedia Research (CMR).

Sinha said that SUVs captured a commanding 58 per cent market share, rising 33 per cent YoY, driven by superior ground clearance, aspirational road presence, and the concentration of advanced technology and safety innovations in SUV lineups.

Key infrastructure sectors output rises by 5.4%

NEW DELHI: Production growth of nine key infrastructure sectors rose to 5.4 per cent in July following an increase in output of coal, refinery products, cement, electricity and iron ore.

The core sectors' growth was 3.2 per cent in July 2025 and 6 per cent in June 2026.

From June, the data has been released with a new base year, 2022-23, replacing the earlier base year of 2011-12. The government has added iron ore to the index, increasing the number of core sectors to nine.

According to the official data released on Thursday, production of crude oil, natural gas, and fertiliser declined during the month.

During April-July 2026-27, the key sectors expanded by 4.3 per cent against 1.5 per cent in the same period last year.

US debt breaches $40 trn, raising economic concerns

Washington

THE national debt surpassed a record $40 trillion on Wednesday, a staggering milestone as defense costs, social programs like Social Security and Medicare and interest on the burgeoning deficit to make up an enormous share of federal spending. The milestone figure was recorded just five months after the US hit a record $39 trillion debt in March. It reached $38 trillion five months before that, in October. The unprecedented $40 trillion figure highlights competing administration priorities, from boosting the defense spending that the US relies on to carry out President Donald Trump's almost-6-month-old Iran war to lowering the cost of gas and groceries. Kush Desai, a White House spokesman, said the Trump administration "has been focused

on slashing waste, fraud, and abuse in federal spending while accelerating economic growth to get America's debt-to-GDP ratio trending in the right direction." However, experts say the exploding debt and the latest record milestone is already affecting Americans' pocketbooks by raising borrowing costs for things like mortgages and cars, lowering wages from businesses that have less money available to invest and creating more expensive goods and services.

Advocates for a balanced budget also warn that the long-term trend of borrowing more and paying more in interest will force Americans to face tougher fiscal tradeoffs ahead.

HDFC Securities users see up to 70% losses in MF NAV glitch

NEW DELHI: HDFC Securities platform on Thursday witnessed discrepancies in the Net Asset Values (NAVs) displayed for their mutual fund holdings with customers' portfolios showing losses of up to 70 per cent. An investor said that upon checking their mutual fund portfolio in the morning, it showed a loss of around 30 per cent, amounting to nearly Rs 1 lakh. The entire portfolio had been in profit until Wednesday.

The investor said the portfolio consisted of two mutual funds. While the NAV of one fund was displayed normally, the NAV of the other had fallen by around 50 per cent, resulting in the overall portfolio showing a loss of around 30 per cent. The investor also said that upon opening the HDFC Securities app, a message appeared stating that the company was working on an issue related to mutual fund NAVs.