IN BRIEF

Glenmark gets US nod for generic nasal spray

NEW DELHI: lenmark Pharmaceuticals Ltd on Thursday said it has received approval from the US health regulator for its generic version of fluticasone propionate nasal spray indicated for treatment of rhinitis. The approval by the US Food and Drug Administration (USFDA) is for fluticasone propionate nasal spray of strength 0.05 mg/spray, Glenmark Pharmaceuticals said in a regulatory filing. Glenmark's fluticasone propionate nasal spray is bioequivalent and therapeutically equivalent to the reference listed drug, Flonase nasal spray, 0.05 mg/spray of Haleon US Holdings LLC, it added.

Leyland sets up driving institute in Ambala

NEW DELHI: Hinduja Group flagship firm Ashok Leyland on Thursday said it has partnered with the Haryana government for establishing an Institute of Driving Training & Research (IDTR) at Ambala. The company has signed a Memorandum of Understanding (MoU) with the Haryana government for establishing the driving institute, making an important step towards strengthening professional driver training, promoting safer roads and developing a future-ready workforce for India's growing transportation and logistics sector, Ashok Leyland said in a statement. The institute will provide scientific, practical and professional training for drivers of both Heavy Motor Vehicles (HMV) and Light Motor Vehicles (LMV), with a strong emphasis on road safety, responsible driving and modern vehicle-handling skills, the company said.

Mankind Pharma inks deal with China's firm

NEW DELHI: Mankind Pharma Ltd on Thursday said it has entered into an exclusive in-licensing and marketing agreement with China's Chongqing Chenan Biopharmaceutical Co Ltd for commercialisation of two insulin analogues in India for diabetes care. The agreement covers commercialisation of insulin degludec and insulin degludec, as part of a combination, the company said in a statement. The addition of these products will further enhance Mankind Pharma's position in the injectable diabetes segment, contributing to a more comprehensive portfolio and reinforcing its commitment to addressing the evolving needs of patients, it added.

Oyster inks deal with Kutch Chemicals

NEW DELHI: Oyster Renewable on Thursday said the company has signed a binding term sheet with Kutch Chemical Industries for supply of 25.2 MW hybrid round-the-clock clean power in Gujarat. In a statement, Oyster Renewable said it has signed a binding term sheet with Kutch Chemical Industries Ltd to supply 25.2 MW solar hybrid round-the-clock (RTC) renewable power comprising 25.2 MW wind and 27.72 MWp solar under a captive structure

Lupin ties up with Visus to market Yuvezzi

NEW DELHI: Pharma major Lupin Ltd on Thursday said its wholly-owned arm VISUfarma BV has entered into an exclusive licensing agreement with Visus Therapeutics Inc to commercialise Yuvezzi, an ophthalmic product indicated for the treatment of loss of clear close-up vision in adults, in specified global markets. The licensing pact with Visus Therapeutics Inc, a wholly-owned arm of Tenpoint Therapeutics Holding Ltd, provides VISUfarma exclusive rights to undertake regulatory activities, commercialisation, marketing.

Strictly adhere to 9 SIMs per customer rule, govt to telcos

From August 24, 2026, onward, TSPs shall take appropriate measures to identify each subscriber who seeks to obtain mobile connections beyond the prescribed limit and communicate to him that he already has a maximum number of mobile connections

NEW DELHI

THE Department of Telecommunications (DoT) has directed the telecom companies to strictly enforce the rule of not issuing a new mobile phone connection to any subscriber already having nine SIMs, an official statement said on Thursday.

"From August 24, 2026, onward, TSPs (telecom service providers) shall take appropriate technical and organisational measures to identify each subscriber who seeks to obtain mobile connections beyond the prescribed limit and communicate to him that he already has a maximum number of mobile connections permitted to an individual and accordingly, a new mobile connection cannot be provided to him," the circular said. The directions also require customers to provide a declaration in the Customer Application Form (CAF) regarding the mobile connections already held in their name across telecom operators and licensed service areas. DoT said the respective Licensed Service Areas (LSAs) will be the competent authorities to decide issues arising from the implementation of the instructions.

The DoT circular points out that the details of subscribers who have already obtained mobile connections beyond the prescribed limit are available on its Digital Intelligence Platform (DIP).

DoT has also put in place a mechanism to help telecom operators identify such subscribers. From August 23, a representative image of the photo of each subscriber who has already reached the prescribed limit for mobile connections in their name will be made available on the DIP.

The DIP uses subscriber information submitted by various telecom companies. This information is available for the telcos to identify subscribers who have already reached the upper limit of 9 SIM cards.

"Till the time such measures are implemented by a telecom service provider on a post-facto basis, as per terms and conditions of the Customer Application Form (CAF), any mobile connection activated beyond the prescribed limit for a day shall be immediately suspended till resolution of the issue in respect of crossing the permitted limit for mobile connections,"it said.

Under existing instructions issued on August 9, 2012, an individual customer can have a maximum of nine mobile connections across all telecom service providers and all licensed service areas in the country.

Ahead of festive season, Centre puts cap on bulk sugar stocks

Govt imposes curbs as sugar prices climb to Rs 5,400-5,500 per quintal

CONCERN OVER RISING PRICES

- Bulk consumers with more than 10 tonnes of sugar will not be allowed to hold stock beyond 15 days.
- The order will be implemented from Sept 1 to Nov 30 this year
- The curbs come against the backdrop of sharp rise in sugar prices
- Sugar price has gone up to Rs 5,400-5,500 per quintal from Rs 3,900 a year ago

Retail sugar prices have climbed about 13 per cent year-on-year to Rs 52.30 a kg as on August 18, from Rs 46.34 a year ago, as per consumer affairs ministry data

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 festive 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.

The all-India average ex-mill price rose to Rs 5,400-5,500 a quintal on Tuesday, up from Rs 3,900 a year earlier, according to an industry body.

Retail sugar prices have climbed about 13 per cent year-on-year to Rs 52.30 a kg as on August 18, from Rs 46.34 a year ago, as per consumer affairs ministry data.

Demand for sugar typically rises between August and November, as the country celebrates major festivals, such as Ganesh Chaturthi, Dussehra, and Diwali.

Under the new order, the monthly quantity of sugar sold by each mill to a bulk consumer -- whether directly or through dealers -- will be verified, and consumption will be determined with reference to GST returns filed by sellers and/or buyers, using the relevant HSN code applicable to sugar.

Solar cell mfg capacity set to reach 100 GW by Dec, 2027

KOLKATA

THE country's domestic solar cell supply shortage is a short-term challenge and will ease as manufacturers ramp up capacity to meet local-content requirements, industry players said

The total solar cell manufacturing capacity in the country is projected to rise to around 100 GW by December 2027, while the current capacity stood at 32 GW.

The current module (solar panel) making capacity is estimated at over 200 GW, industry officials said. Modules or solar panels are made up of cells.

"India has approximately 32 GW of enlisted domestic solar-cell capacity, with further capacity expected to be commissioned and enlisted during the year. The current supply-demand mismatch is only a transitional phase as the market aligns with local content requirements soon," Vineet Mittal, chairman of Avaada Group, sadi. His comments come in the wake of reports of a shortage of domestically manufactured cells following the implementation of the government-approved list of models and manufacturers for solar cells (ALMM List-II), particularly for rooftop and other projects covered under local-content requirements.

Mittal explained that comparing total module capacity with that of domestic cells could be "misleading" as module plants do not operate at full utilisation and a substantial pipeline of projects is outside the domestic-cell requirement.

"The present issue is one of matching technology, specifications and procurement schedules. This does not prove that India cannot develop adequate cell capacity," he said.

Avaada expects its cell-manufacturing capacity to reach 6 GW and plans to supply half-cut cells to domestic module manufacturers.

L&T-MHI consortium bags Dubai Airport mass transit system order

NEW DELHI

INFRASTRUCTURE major Larsen & Toubro (L&T) on Thursday said its transportation infrastructure vertical, in consortium with Japan's Mitsubishi Heavy Industries (MHI), has secured a 'large' order to design and build a fully driverless, grade-separated mass transit system for Phase 1 of Al Maktoum International Airport in Dubai.

According to the company, the valuation of a large order ranges between Rs 2,500 crore and Rs 5,000 crore.

In a regulatory filing, L&T said, "The transportation infrastructure business vertical of L&T, in consortium with Japan's Mitsubishi Heavy Industries (MHI), has secured a large order to design and build the Automated People Mover (APM) System for Phase 1 of Al Maktoum International Airport in Dubai."

The scope of work includes delivery of a fully integrated system, encompassing design, construction, supply, testing, commissioning and operational readiness of all associated infrastructure and systems.

"Under the design-and-build contract, L&T will undertake the design, procurement, delivery and integration of critical APM infrastructure and systems, including guideways, DC traction substations, power distribution, signalling and telecommunications, on-board communication systems for vehicles, platform screen doors and depot equipment," it said.

Once fully developed, Al Maktoum International Airport will become the world's largest airport, with a capacity of 260 million passengers and 12 million tonnes of freight annually.

Japan reports record exports in last month

TOKYO

JAPAN'S imports and exports set records in July and soaring energy costs and a weak yen helped extend a trade deficit for a third month, government data showed.

Japan's trade deficit totalled 634.5 billion yen ($4 billion) last month, marking the third straight month of red ink, the Finance Ministry said in a preliminary report Thursday.

Imports surged 27.8 per cent from the same month a year ago to a seasonally adjusted 12.15 trillion yen ($77 billion).

The war in Iran has sent crude oil prices soaring. Japan, which imports almost all its oil, previously relieved heavily on oil imports from the Middle East through the Strait of Hormuz, which remains effectively closed. Exports rose 23.2 per cent to 11.51 trillion yen ($73 billion), as auto exports to the US and other nations remained strong. Shipments of semiconductors and other electronic devices were also healthy. Japan's exports have now grown every month for almost a year.

By value, both imports and exports rose to the highest levels in July, since comparable data became available in January 1979, according to the ministry. Japan has been seeking alternative sources for energy imports, including the US. Japan's central bank has intervened to prop up the currency, but that has had little lasting impact. The yen's weakness is related to larger causes like Japan's socioeconomic clout, which has been weakening, analysts say.

Air compressor brand VAYU makes India debut

HYDERABAD: VAYU, an air compressor brand created for manufacturers and growing businesses, announced its launch in India with a portfolio of compressed air solutions.

At launch, VAYU offers a 5–45 kW range of air compressors, available in fixed- and variable-speed configurations and designed for operating pressures ranging from 7 to 12.5 bar. The portfolio is supported by a range of accessories, genuine spare parts, comprehensive warranty coverage.

Anvar Jay Varadaraj, COO, said: "India's manufacturing story is ultimately a story of its entrepreneurs - the businesses that continue to invest, build capabilities, create employment and contribute to the country's growth. We have served this community for decades and have seen their needs evolve as their businesses grow."

Alstom targets 200 electric locomotives order from Rlys

Vivek Garg, MD of Alstom's Madhepura Electric Locomotive Private Limited (MELPL), said that the initial order of 800 electric freight locomotives will be completed by March 2028

NEW DELHI

FRENCH train maker Alstom is in discussions with Indian Railways for a follow-on order of 200 locomotives for its manufacturing plant in Madhepura, Bihar, and also for utilising the facility to make other railway-related products, a senior company official has said.

Vivek Garg, Managing Director of Alstom's Madhepura Electric Locomotive Private Limited (MELPL), said that the initial order of 800 electric freight locomotives will be completed by March 2028. In 2015, the Indian Railways and Alstom set up a joint venture company to manufacture 800 electric locomotives in Madhepura, Bihar.

"We have already delivered 650 locomotives from our Madhepura facility. The land parcel has been leased to us for 35 years," Garg said.

He said that the piece of land will continue to be with the company till 2048-49, and its machinery and plant would be in existence. "Within the contract, it is written that Indian Railways can place an order for 200 more locomotives.

"According to the contract, the Indian Railways and Alstom can utilise this facility for manufacturing any product which is related to railways," Garg said.

He further added that the discussion with the Indian Railways is still going on about how to utilise the Madhepura facility in the best possible way, and no final decision has been taken.

Tata Power launches Har Ghar Solar initiative

PATNA: Tata Power Renewable Energy on Thursday launched its 'Har Ghar Solar' initiative in Bihar, aiming at facilitating rooftop solar adoption in five lakh homes over the next three years.

Prime Minister Narendra Modi launched the PM Surya Ghar Yojana in 2024.

"Har Ghar Solar, a massive initiative, is backed by the state government. Working together, we can usher in a solar revolution in the state, and make a big difference to people's lives," Tata Power CEO and MD Praveer Sinha said while addressing an event where the plan was launched.

Sinha highlighted that the Bihar cabinet recently approved an additional subsidy of Rs 10,000 per kW, under the PM Surya Ghar scheme, bringing total combined central and state solar subsidies in Bihar to Rs 40,000 for 1 kW, Rs 80,000 for 2 kW, and Rs 98,000 for 3 kW and above.

Changes in mfg, trade ecosystem key to achieve $2 trn export target

Increasing concentration of mfg, critical supply chains in one country a major economic security concern, says Commerce Ministry official

NEW DELHI

RISING .. BUT NOT ENOUGH?

- India's exports at an all-time high of $863 bn in FY26
- This in comparison to $468 bn exports in 2014-15
- China's share of global manufacturing jumped from 3% in 1990 to 28% in 2024

The ambition of $2 trillion of total exports by 2030 demands that we more than double our current trajectory. That acceleration will not come from incremental improvements. It requires structural transformation

INDIA will need to more than double its current export trajectory to achieve its ambitious target of $2 trillion in total exports by FY31, requiring a structural transformation of the country's manufacturing and trade ecosystem, Commerce Ministry Additional Secretary Yashvir Singh said on Thursday. Addressing the CII Manufacturing Conclave here, Singh said India's total exports had reached an all-time high of $863 billion in FY26, compared with $468 billion in 2014-15. However, he stressed that achieving the $2 trillion target would require more than incremental improvements.

"The ambition of $2 trillion of total exports by 2030 demands that we more than double our current trajectory. That acceleration will not come from incremental improvements. It requires structural transformation," Singh said. He said the ongoing global debate around the China-plus-one strategy should not be limited to replacing one supply-chain dependency with another. Instead, India should position itself as a trusted and resilient manufacturing partner capable of offering transparent and reliable supply networks.

"Let us not be China plus one. Let us be India, the trusted partner, the resilient manufacturer and the next great engine of global growth," he said.

Singh's remarks come amid growing strains in the global trading system, with trade increasingly being used as an instrument of geopolitical policy. He said the multilateral trade order that supported decades of shared prosperity was undergoing significant structural realignment. Referring to developments at the World Trade Organisation, he pointed to differences at the WTO's 14th Ministerial Conference and the continued paralysis of its appellate body as signs of the challenges facing the multilateral trading system.

He also said the most-favoured-nation principle, a key pillar of global trade, was increasingly being tested by reciprocal tariffs and the unilateral expansion of security exceptions.

"Export restrictions on critical minerals are being weaponised. Technology choke points are being deliberately engineered. Trade is no longer just an economic instrument. It has become a tool of geographic statecraft," Singh said.

According to Singh, the increasing concentration of manufacturing and critical supply chains has emerged as a major economic security concern. China's share of global manufacturing value added increased from around 3 per cent in 1990 to nearly 28 per cent in 2024, while the country has also established a dominant position in the processing and refining of several critical minerals, including rare earths, graphite and magnesium.