

IN BRIEF

ICICI Bank's overseas borrowings rises 2X to \$5-bn

NEW DELHI: ICICI Bank on Friday said its board has doubled overseas borrowings, including through bonds, to \$5 billion to fund business growth. The board of directors of ICICI Bank, at its meeting held today, approved borrowings by way of issuances of bonds/notes/offshore Certificates of Deposits in overseas markets for a revised limit of up to \$5 billion, the bank said in a regulatory filing. On July 18, the bank's board had fixed the limit for borrowings from overseas markets at \$2.5 billion. For the first quarter ended June 2026, ICICI Bank reported a 14 per cent rise in consolidated net profit to Rs 15,440 crore, up from Rs 13,558 crore in the year-ago period. The second-largest private sector lender's standalone net profit grew by 16 per cent to Rs 14,804 crore for the April-June quarter from Rs 12,768 crore in the year-ago period.

Amex partners with NMACC

NEW DELHI: Credit card player American Express Banking Corp, India (American Express) and the Nita Mukesh Ambani Cultural Centre (NMACC) on Friday announced a partnership to offer eligible Amex members exclusive access and privileges across select arts, entertainment and hospitality experiences at the cultural centre. Under the partnership, American Express will serve as the preferred payments partner for NMACC and offer eligible card members a range of curated benefits, including pre-sale and complimentary access to select productions, exclusive dining benefits, premium services and opportunities to engage with the centre's cultural offerings, a joint statement said. The partnership brings together NMACC's focus on showcasing Indian and international arts and culture with American Express' emphasis on providing card members with differentiated access and experiences. "India has an extraordinary legacy of art, culture and creative expression, and NMACC has created a remarkable platform that celebrates this legacy while bringing audiences closer to exceptional experiences from around the world," American Express India CEO and Country Manager Sanjay Khanna said.

BMW unveils first India-made sedan

NEW DELHI: BMW India on Friday unveiled the first locally manufactured electric sedan from its portfolio -- the BMW i5 Long Wheelbase -- and opened bookings for the luxury electric vehicle across its dealer network. The BMW i5 Long Wheelbase will be produced at BMW Group Plant Chennai which is the second electric BMW model to be manufactured in India and the company's first locally produced electric sedan in the country. The new BMW X1 Long Wheelbase (LWB) was launched at an introductory price of Rs 49.90 lakh (ex-showroom). According to the luxury car maker firm, the launch marks its latest push into the premium electric mobility segment amid growing demand for luxury EVs in India. The first-ever BMW i5 Long Wheelbase stands as the largest and longest sedan in its segment in terms of size (5,175 mm length, 2,156 mm width, 1,520 mm height).

Upstox crosses 2-cr customers

NEW DELHI: Investment platform Upstox has initiated preliminary discussions with investment banks for a potential initial public offering (IPO) for raising around \$350-400 million (around Rs 3,351-3,829 crore), sources said. The proposed IPO is likely to comprise a combination of fresh shares and an offer-for-sale by existing investors, they added.

22 Indian seafarers caught in piracy wave

Armed pirates seize vessels off Yemen and Somalia amid heightened regional tensions

NEW DELHI

TWO commercial vessels carrying a total of 22 Indian nationals have been hijacked by armed pirates in separate incidents off Yemen and Somalia, a senior shipping ministry official said Friday.

The Indian crew members aboard both vessels are safe, according to the latest information available, the official said. The Eritrea-flagged oil products tanker M.T. Sibul 1, carrying 20 crew members, including 16 Indians, was hijacked in the Gulf of Aden on August 20, about 30 nautical miles off the Yemeni coast, the official said. The crew also includes one Syrian, one Sudanese and one Iraqi national, while the nationality of another seafarer has yet to be confirmed. A second vessel, the Cameroon-flagged M/V LUTUF, was hijacked on August 17 off Somalia's Puntland coast,

according to the official. The vessel has 10 crew members, including six Indians. The Forward Seamen's Union of India (FSUI) in a post on X raised concerns over " dangers faced by Indian seafarers amid the Iran war."

It released footage of what it claimed to be a hijacking of "a vessel carrying 22 crew members, including 21 Indians, in the Strait of Hormuz on April 22."

The footage was posted on Friday and it was unclear if the FSUI was talking of a separate hijacking or the latest ones.

The shipping ministry official quoted above said, "As reported by Recruitment and Placement Service Licence (RPSL) agency - S K S Krishni Marine Services (Op) Private Limited, six armed pirates are presently onboard the vessel (M.T. Sibul-1) and have taken control of the vessel."

SECURITY RISKS

- M.T. Sibul-1 seized off Yemen; 16 Indians aboard
- M/V LUTUF seized off Puntland; six Indians aboard
- All Indian crew members reported safe
- Piracy activity has increased in the Gulf of Aden and off Somalia
- Incident adds to C for India's large seafarer workforce

The RPSL agency has been advised to submit an incident report and subsequent periodic updates through the e-Navik online marine casualty reporting system, the official said.

Maritime tracking information indicates the tanker was approached by an unauthorised vessel before control of the ship was lost.

The incident occurred as piracy activity off Somalia and in the Gulf of Aden has increased this year.

A second vessel, the Cameroon-flagged M/V LUTUF, was hijacked on August 17 off Somalia's Puntland coast, according to the official and maritime security reports. The vessel has 10 crew members, including six Indians.

"The vessel is reported to have been boarded by eight pirates, armed with AK-47 type weapons and operating from two skiffs.

"The crew initially Mustered in the citadel. However, the pirates gained access and subsequently brought them to the bridge. The vessel is currently under pirate control. No injuries have

been reported thus far," he said.

The vessel was seized about 3½ nautical miles off Marraya in Puntland's Eyl district and was subsequently taken toward Somalia's Nugaal coast, according to a Somali official cited by The Associated Press. The crew includes six Indians, one Turkish national, one Georgian national and two Serbian security guards.

Cargo ship M/V LUTUF was carrying Turkish weapons, communications, and satellite equipment and destined for a Turkish military training facility in Mogadishu. The 10-person crew included nationals from India, Turkey, Georgia, and Serbia.

The hijackers - eight armed men suspected of involvement in a previous hijacking - steered the ship toward the Nugaal coast. The renewed threat adds to

security pressures already facing commercial shipping in the Red Sea, Gulf of Aden and wider Indian Ocean region, where vessels have also had to contend with attacks linked to the conflict in Yemen. The two hijackings also come as Indian seafarers face heightened security concerns elsewhere in the region, including the Strait of Hormuz, where tensions involving Iran, Israel and the United States have disrupted one of the world's most important shipping corridors. The developments are particularly significant for India, which has become the world's second-largest supplier of seafarers after the Philippines. The 2026 BIMCO-ICS Seafarer Workforce Report estimates that India supplies 311,936 seafarers, underscoring the country's large exposure to risks affecting merchant crews worldwide.

New MSME Bill seeks to fix chronic payment problem

Reforms aim to improve cash flows and ease credit constraints for small businesses

DIGITAL RECORDS

- Bill targets delayed MSME payments and weak working capital flows
- TReDS can make receivables easier to finance
- Mandatory TReDS for CPSEs could improve payment predictability
- Faster dispute resolution and recovery are key reforms
- Better digital records could boost lender confidence

KUMUD DAS
MUMBAI



credit-choked supply chains.

Talking to Bizz Buzz, Pallavi Shrivastava, Co-Founder, Progcap, MSME Fintech says, "The biggest opportunity from these reforms is to make an MSME's receivables more financeable. India has made significant progress in expanding access to credit; the next step is to make that credit work better around how small businesses actually operate. For an MSME, delayed payments can disrupt inventory cycles, supplier payments and the ability to take on the next order. Greater payment visi-

bility through TReDS, stronger recovery mechanisms and better digital records can give lenders greater confidence in the underlying transaction and cash flows, rather than relying predominantly on the balance sheet.

This can move credit closer to where the business actually needs it. The larger shift is from financing payment delays to financing the underlying business activity. By making working capital more predictable, these reforms can enable MSMEs to use credit not merely to bridge

disruptions, but to sustain operations, fulfil demand and unlock their next phase of growth."

Sundeep Mohindru, Founder & Promoter, Mix-change said, "The passage of the MSME Development (Amendment) Bill marks an important step towards strengthening the payment infrastructure for India's MSMEs. The move to mandate TReDS for CPSEs can significantly improve payment predictability for small businesses, while giving them access to timely, collateral-free working capital against approved invoices."

With TReDS already witnessing substantial growth in invoice discounting, bringing more transactions onto the platform can deepen adoption and make timely payments a more embedded part of the MSME ecosystem. The focus on faster dispute resolution and stronger recovery mechanisms further complements this by addressing delayed payments from both the financing and enforcement sides.

Sugar prices soar to ₹70 per kg in Bengal

KOLKATA

RETAIL sugar prices have shot up to Rs 70 per kg in Kolkata markets ahead of the festive season, traders said on Friday. Prices have surged by Rs 20 a kg in the past month alone, while the last four to five days have seen a sudden 10 per cent jump, they said. Sugar-associated products such as jaggery, batasa (sugar drop), and nakuldana are also witnessing a similar spike.

The Centre on Thursday evening allowed sugar mills to import one million tonne of raw sugar, a measure last resorted to a decade ago, but its impact is yet to trickle down to retail markets, traders said.

The government has also imposed a stockholding limit on bulk customers who consume more than 10 tonne of sugar a month, capping their stock at 15 days' consumption. Confederation of West Bengal Trade Association (CWBTA) president Shushil Poddar said there was no control over sugar mills, with wholesale prices already touching Rs 65 a kg.

GST registration overhaul targets delays for larger businesses

NEW DELHI: The Centre and state tax officers are working on guidelines to bring uniformity in documents that are to be submitted for faster processing of GST registration application of businesses who pass on tax credit of over Rs 2.5 lakh a month, a senior official said on Friday. Once agreed to by all states and the Centre, the proposal will be placed before the GST Council, chaired by Union Finance Minister Nirmala Sitharaman and comprising ministers from all states and UTs.

Central Board of Indirect Taxes and Customs (CBIC) member GST Sanjay Mangal also said tax officers are also discussing automation in the process of cancellation of GST registration and streamlining the grounds on which a GST officer can cancel registration of a business.

Mangal said currently there is a "non-uniformity" in the procedure followed by the central GST formation and various state formations in granting registration under goods and services tax (GST) to large businesses who pass on credit over Rs 2.5 lakh/month and

this creates uncertainty in the minds of taxpayers. "We are trying to come up with some sort of a uniform circular, which will be approved by the Council. That will provide uniform guidelines, not only for the officers, but also for taxpayers... We are talking to the states... for coming up with a uniform SOP or uniform document and information which will be there in the (registration) form," Mangal said while speaking at the National Taxation Summit organised by the Bengal Chamber of Commerce and Industry.

The GST Council in its September 2025 meeting had already approved a simplified GST registration scheme for small and low-risk biz and the same was rolled out from November 1. Small and low-risk businesses applicants whom the GST system identifies based on data analysis, or those applicants who self-assess that their output tax liability does not exceed Rs 2.5 lakh per month (inclusive of CGST, SGST/UTGST and IGST) can opt for the scheme. About 1.68 crore businesses are currently registered under GST.

UP, Japan's Yamanashi forge partnership Japan-based MSMEs investing in UP to get ₹600-cr fund

LUCKNOW

UTTAR Pradesh and Japan's Yamanashi province have begun a new era of partnership, with discussions between the two sides now translating into a "strong business partnership" and new investment opportunities, Chief Minister Yogi Adityanath said on Friday.

Addressing the Uttar Pradesh-Japan Investment Summit 2026 here in the presence of Yamanashi Governor Kotaro Nagasaki, Deputy Governor Junichi Ishidera and a Japanese del-



Uttar Pradesh Chief Minister Yogi Adityanath in a selfie with a student from Japan during an interaction, in Lucknow

egation of senior officials and industry representatives, Adityanath began his address

by greeting the guests in Japanese, saying, "Konichiwa minasan" (hello/namaste).

"Only a few days ago, we took a resolve on Japanese soil. Today, here in Lucknow, we are seeing that resolve take concrete shape. Our discussions in Japan are now transforming into a strong business partnership and creating new opportunities for investment, industry and employment in Uttar Pradesh," he said.

Adityanath thanked Nagasaki and his team for their role in initiating a new chapter in ties between Ut-

tar Pradesh and Yamanashi, saying the partnership would already strengthen India-Japan relations. The chief minister said Japan had demonstrated to the world that despite limited resources, discipline, willpower, high quality standards, innovation and a "nation first" approach could overcome any challenge.

He said Japan had established itself as a major economic and industrial power, with a global reputation in automobiles, electronics, robotics, high-quality manufacturing, cleanliness and collective responsibility.

India could make one-fifth of world's smartphones within two years

China-plus-one strategy and supply-chain diversification boost India's manufacturing prospects

NEW DELHI

INDIA is rapidly emerging as a key alternative manufacturing hub in the global electronics supply chain and could account for nearly one-fifth of the world's smartphone production within the next one to two years, according to a report.

The shift reflects a broader transformation in the global electronics manufacturing landscape, as companies seek to reduce their dependence on China and diversify production across multiple countries, according to One World Outlook report.

The strategy, widely described as "China plus one", has gained momentum amid supply-chain disruptions,

PRODUCTION SHARE

- India's smartphone production share estimated at around 18%
- Could reach 20% within 1-2 years
- China still dominates with about 63% share
- India, China and Vietnam together account for over 90% of production
- China-plus-one strategy is driving manufacturing diversification

rising geopolitical tensions, tariffs and tighter controls on critical technologies.



For more than a decade, China dominated the global electronics manufacturing industry, supported by its

vast supplier ecosystem, infrastructure, ports, power networks and skilled workforce. At its peak, more than

two-thirds of the world's smartphones were produced in China, making the country the centre of the global smart-

phone supply chain. However, the Covid-19 pandemic exposed the vulnerabilities of concentrating production in a single geography. Factory shutdowns and disruptions at ports affected manufacturers and consumers across the world, while subsequent tariff measures and export restrictions further encouraged companies to reassess their supply-chain strategies.

As companies began adopting the China-plus-one approach, production started expanding into other Asian economies, particularly India and Vietnam. By 2025, China, India and Vietnam together accounted for more than 90 per cent of global smartphone production, highlighting the growing concentration of

manufacturing within these three markets, as per the report. China continued to dominate global production with an estimated 63 per cent share, but India had increased its share to around 18 per cent. Analysts expect India's share to rise further and potentially reach 20 per cent, or one-fifth of global smartphone production, within the next year or two, the report stated.

The development marks a significant change in India's role in the global electronics industry. The country was traditionally known more for its services, information technology and software capabilities, but has increasingly positioned itself as a major destination for electronics and smartphone manufacturing.

AP's AI-led GST admin model draws national applause

Presents data-backed comparisons of AI-assisted outcomes against the legacy, manual process

BIZZ BUZZ BUREAU
AMARAVATI

ANDHRA Pradesh's Commercial Taxes Department on Friday showcased its Artificial Intelligence (AI) and Machine Learning (ML) led GST administration model at the 6th National Coordination Meeting (NCM) in Delhi, winning huge appreciation from all.

The meeting was held under the chairpersonship of the Union Revenue Secretary, attended by the GST Council Secretariat, the Central Board of Indirect Taxes and Customs (CBIC), and Commercial Tax Commissioners and senior officers from States and Union Territories across the country.

Andhra Pradesh presented data-backed comparisons of AI-assisted outcomes against the legacy, manual process. In return scrutiny alone, six months of AI-driven operation yielded revenue detection of Rs743.43 crore against Rs365.75 crore under the comparable legacy period, and detection of Rs27.63 lakh per case against Rs3.08 lakh per case under the legacy



process — an outcome the department noted could not have been achieved through manual scaling alone.

The Department emphasised that automation has been built strictly within the statutory workflow: AI drafts, but officers decide, with every notice and order carrying an officer's digital signature and full traceability through BO Case ID, ARN and DIN generation.

Andhra Pradesh's presentation, titled "Use of AI/ML and Automation in GST Tax Administration — From Case Selection to Litigation,"

was taken up as a dedicated agenda item on the use of AI to improve compliance, taxpayer services and tax administration, and was delivered by A Babu, Chief Commissioner of State Tax, the afternoon session of the meeting.

The presentation set out how the department has built AI-based systems across the full lifecycle of tax administration — case selection and allocation, return scrutiny under Section 61, GST audit under Section 65, GST inspection under Section 67, and litigation before the First

Appellate Authority, the GST Appellate Tribunal (GSTAT) and the High Court.

Officers detailed how a four-source data integration layer, 19 automated analytical reports and a 35-parameter risk matrix now screen and classify cases before they reach an officer, with statutory value-based routing to Joint Commissioners, RIMC and SIMC ensuring high-value cases receive additional scrutiny.

The department also demonstrated its Legal-AI Officer Assistant, an AI system trained on the complete GST

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statutory corpus and approximately 22,000 judgments from the Supreme Court, High Courts, Tribunals and the First Appellate Authority.

The same engine has been extended, without separate development, across three litigation forums — the First Appellate Authority, GSTAT and the High Court (through the Online Legal Case Management System) — absorbing over 13,700 cases into AI-assisted drafting of instructions, parawise remarks and replies, with every draft reviewed and signed off by an officer before issuance.

Centre blocks Revanth's US visit, TG delegation to proceed without CM

Revanth will cut short his itinerary and return to Hyderabad from London on August 23

BIZZ BUZZ BUREAU
HYDERABAD

CHIEF Minister A Revanth Reddy has been forced to cancel the United States leg of his overseas tour after the Ministry of External Affairs (MEA) denied political clearance for the trip. The Chief Minister, who is leading a 'Telangana Rising' official delegation, was informed of the refusal after arriving in London.

Following the Centre's decision, Revanth Reddy will cut short his itinerary and return to Hyderabad from London on August 23 instead of proceeding to Boston. However, he has directed the official state delegation to continue with the scheduled US tour and formalise the proposed Memoranda of Understanding (MoUs) and academic partnerships.

The state government has sought central permission for the trip to the UK and USA, as per policy and protocol, but only the UK trip was approved. The Centre informed the state government of its refusal of permission after the official delegation reached the UK.

Responding to the Central decision, Chief Minister Re-



vanth Reddy said, "The only purpose of the visit was to, as part of the New Education Policy if Centre, bring the world's best institutions to India, to Telangana, to Hyderabad. They would have been an answer to our youth's aspirations to get education, skills, and training from the best Ivy Leagues and top global institutions."

"I have always believed we should all think beyond politics and elections when it comes to nation building and future of the youth," he said.

"We will make Hyderabad a global knowledge hub. The creation of Universities from Osmania to HCU to JNTU et al made Hyderabad a hub for best Human Resources. A single school, Hyderabad Public School, has shown

how we can lead the world, producing some of the greatest tech leaders. The starting of IIT, ISB, IIIT, Nalsar helped Hyderabad attract top corporations and their GCCs. Now, we will make Hyderabad the home for the world's greatest education and skills institutions to power our 21st century journey," he said.

Revanth Reddy will continue, as per scheduled programme, his visits to and interactions with Oxford, Cambridge, London School of Economics, the London Business School, University of London, among others.

He will also be meeting with top sports institutions and skilling leadership in United Kingdom, and try to formalise partnerships to Telangana.

AMTZ launches HR platform



BIZZ BUZZ BUREAU
VISAKHAPATNAM

ANDHRA Pradesh MedTech Zone (AMTZ) has hosted a leadership & workplace culture dialogue at World Trade Center on its campus here bringing together HR and business leaders to discuss building workplaces where people can perform, grow and contribute.

The event marked the launch of RISE HR-Global Forum — Recruitment, Innovation, Skills and Excellence, a platform for HR professionals to connect, collaborate and exchange best practices across sectors. It also featured the Great Place to Work certification launch for AMTZ Group of Institutions.

The event also featured an MOU exchange between RISE HR-Global Forum and CTC Training Resources Pvt. Ltd. to strengthen capacity building and skill develop-

ment across organisations, along with the RISE logo launch, AMTZ culture showcase, an interactive workshop and campus tour.

The programme also marked the unveiling of The Atrium, bringing together ISAT, the BRICS Biodesign Centre and Medi Mold's Advanced Manufacturing Facility to advance innovation, manufacturing and technology translation.

Among others, Dr Vishwanath Joshi, Executive Vice President & Head — People & Culture at Great Place to Work India; E Geetha Varalakshmi, Chief People Officer, AMTZ Group of Institutions; and Nitin Bharadwaj, Partner & Head — Oracle Human Capital Management, KPMG India, spoke.

The keynote address was delivered by Dr. Jitendra Sharma, MD & Founder CEO, AMTZ, who described the Great Place to Work® certification as a recogni-

tion of AMTZ's culture and purpose. He emphasised that as the ecosystem grows, its strength must remain its people, building human capital driven by purpose, contribution and growth, where individuals find meaning in their work and contribute to something larger than themselves.

Dr Vishwanath Joshi highlighted that people are an organisation's key differentiator. He emphasised that great workplaces are intentionally built by leaders who listen, inspire and care, creating an environment where people feel heard, valued and trusted. When employees understand why their work matters, they contribute with greater pride and purpose. Geetha Varalakshmi underlined that culture shapes people, people shape performance and ultimately culture drives the business. She stressed the need to move beyond conventional HR practices towards coaching, engagement and opportunities that help people realise their potential.

Nitin Bharadwaj highlighted the evolution of HR at AMTZ beyond administration into a force connecting people, manufacturers and institutions across the ecosystem, fostering resilience, purpose and responsibility.



KIMS docs save 28-day kid in critical surgery

BIZZ BUZZ BUREAU
HYDERABAD

DOCTORS at KIMS Cuddles, Kondapur, have successfully treated a 28-day-old infant who was critically ill with severe breathing difficulty caused by narrowing of the airway, helping the baby breathe normally without the need for a tracheostomy.

The details of the challenging case were shared by Dr Priyanka Valluri, Consultant ENT Surgeon, and Dr Aparna, Regional Director, Neonatology -Academics and Research, KIMS Cuddles (Telangana) and Head of Department, Neonatology, KIMS Cuddles, Kondapur, who treated the infant.

₹2,250-cr Coromandel plant gets 450 acres at Mulapeta

Mulapeta Port is being developed under aegis of Maritime Board at a cost of ₹4,362 crore to boost regional trade and commerce

SANTOSH PATNAIK
VISAKHAPATNAM

IN a shot in the arm to develop an industrial zone near the upcoming Mulapeta Port in Srikakulam district, Coromandel International Limited has come forward to establish a phosphoric acid and associated fertilizer value-chain manufacturing complex with a proposed investment of Rs2,250 crore.

After following due process for approving the project, the State Government has issued orders to allot 450 acres sought by the project proponent under the land acquisition for others policy on actual cost basis.

Mulapeta Port is being developed under the aegis of Andhra Pradesh Maritime Board (APMB) at a cost of Rs4,362 crore to boost regional trade and commerce. It is designed to have a capacity to handle 23.5 million tonnes. A Group of Ministers (GoM) is presently studying the request of Visakhapatnam Port Authority (VPA) to



have a strategic stake in the port project by developing an industrial cluster.

The GoM is evaluating the request of VPA to shift some of the dusty cargoes to Mulapeta to ease congestion and reduce pollution. Visakhapatnam has formally submitted a proposal to acquire 49 to 50 per cent equity as a joint venture partner. The GoM is studying various terms, berth allocation right of first refusal (RoFR) so as to place it before the State Cabinet soon for consideration.

Industries and Commerce Secretary N Yuvaraj said in a GO issued on Thursday that after careful consideration of the decision of the State Investment Promotion Board (SIPB), the government accorded approval for allotment of 450 acres of land to Coromandel International Limited at Mulapeta for setting up of a phosphoric acid and associated fertilizer value-chain manufacturing complex.

The government also approved the request of Coro-

mandel International Limited to consider the project implementation timeline from the date of receipt of all statutory approvals, in view of the project's dependence on imported raw materials and the associated supply-chain and geo-political risks, subject to the company submitting the applications for statutory approvals within 4-6 months from the date of allotment.

The Vice Chairman & Managing Director, APIIC Ltd., the Director of Industries and the District Collector, Srikakulam have been directed to take necessary action in the matter, accordingly. Coromandel International Limited has also been told clearly to register themselves and their vendors and suppliers in Andhra Pradesh as GST is a destination-based tax where revenue flows to the State where goods or services are consumed and registration in the State ensures the correct State Government receives its share of the tax.

NSTL celebrates 57th Lab Raising Day

VISAKHAPATNAM: Naval Science & Technological Laboratory (NSTL), Visakhapatnam, celebrated its 57th Lab Raising Day marking more than five decades of dedicated service to the nation in the field of defence research and technology development.

NSTL is engaged in the development of underwater weapons, stealth technologies and advanced hydrodynamic technologies, addressing critical requirements of the Indian Navy. Its

sustained efforts in indigenous technology development have contributed significantly towards enhancing the operational capabilities and self-reliance. With a strong focus on innovation, indigenisation and technological excellence, NSTL remains committed to developing and delivering cutting-edge and futuristic technologies, thereby contributing to the vision of a self-reliant and technologically advanced Indian defence sector.



APMDC bags ASSOCHAM "Best State Linked Issuer" Award

BIZZ BUZZ BUREAU
VIJAYAWADA

ANDHRA Pradesh Mineral Development Corporation Limited (APMDC), a State Government Undertaking, has been conferred the prestigious "Best State Linked Issuer" Award at the ASSOCHAM IX National Summit & Awards on Cor-

porate Bond Market, held in Mumbai.

The award presented on Thursday recognises APMDC's successful initiative in accessing the corporate bond market and mobilising Rs9,000 crore through secured Non-Convertible Debentures (NCDs), marking a significant fund-raising initiative by

a State-linked entity.

APMDC expressed its sincere gratitude to Chief Minister N. Chandrababu Naidu Garu, for his visionary leadership and guidance.

The Corporation also acknowledged the valuable support extended by the Finance Department, Industries & Commerce/

Mines & Geology Department; and other institutions and agencies that facilitated the successful bond issuance. Under the leadership of Pravin Kumar, Managing Director, APMDC, the corporation successfully mobilised Rs9,000 crore through secured NCDs, backed by the support of the State Government.

TTD to deploy robotic dog for wildlife monitoring around Tirumala

Robotic dog is equipped with optical and thermal imaging cameras, including a 360-degree LiDAR, multiple sensors and artificial intelligence

TIRUPATI

TTD, the official custodian of Sri Venkateswara Swamy temple, is eyeing the deployment of an advanced robotic dog to strengthen real-time monitoring of wildlife movement to enhance devotees' safety in the woods surrounding Tirumala.

TTD additional executive officer Ch Venkaiah Chowdary and other temple officials reviewed the per-

formance of a quadruped robot (Robotic Dog) at Sri Padmavathi Guest House in Tirumala.

"To strengthen real-time monitoring of wildlife movement and enhance devotee safety in forest areas around Tirumala, TTD is evaluating the use of advanced robotic technology," an official release from the temple body said on Thursday.

The robotic dog is equipped with optical and

thermal imaging cameras, including a 360-degree LiDAR, multiple sensors and artificial intelligence. These features enable detection and tracking of wildlife under low visibility conditions such as darkness or fog, the release said.

The AI system can classify large animals, humans, vehicles and domestic animals and on detecting wildlife movement, it can send geo-tagged alerts and stream



live video and thermal feeds to the control room and patrolling staff for immediate response.

"Priority areas include the forest stretches adjoining the Alipiri-Tirumala footpath, where early detection of leopards and other wildlife will help warn devotees and enable rapid deployment of forest, vigilance and security teams," the release said.

The feasibility of using the robot's sound and light

units to non-physically deter animals away from pilgrim areas was also examined to avoid direct human-wildlife confrontation, it said.

Further, the temple body views that the robot would complement but not replace the existing camera traps, foot patrols and forest surveillance. It can serve as a mobile monitoring asset that can be rapidly deployed to locations with high wildlife activity as required.

Analysis of video, thermal imagery and movement data collected by the robot is expected to improve understanding of wildlife patterns and inform better patrol scheduling and surveillance deployment in critical zones, the release added.

TTD considering robotic tech to monitor wildlife assumes significance as there were instances of leopards attacking devotees earlier, especially minors.

India’s \$16-trillion dream hits an AI roadblock

INDIA’s journey toward a \$5 trillion to \$16 trillion economy represents a massive multi-trillion-dollar wealth creation saga. The trillion dollar era is the current phase of the global economy, beginning roughly in 2018 and accelerating sharply through 2026, in which both corporations and individuals have crossed the \$1 trillion valuation threshold for the first time in history. It is defined by two parallel milestones: a cluster of roughly 14 publicly traded companies each worth more than \$1 trillion, and the arrival in June 2026 of the world’s first paper trillionaire. The shared engine behind both is the concentration of capital, profit, and investor conviction into a handful of technology and artificial-intelligence businesses.

As of mid-June 2026, roughly 14 publicly traded companies carry a market capitalization above \$1 trillion. The roster is dominated by US technology firms, with a handful of exceptions including Saudi Aramco in energy and Berkshire Hathaway in insurance and diversified holdings.

Traditionally, investors focused on sectors like banks, IT, Auto, Pharma and FMCG. Then came this decade when artificial intelligence arrived and changed the script. The AI wave has not merely created new products. It has minted trillions of dollars in market value and transformed a handful of technology firms into wealth-compounding machines. Investors in the US, Taiwan, South Korea and increasingly China have participated in one of the most dramatic wealth creation cycles in recent memory.

India, meanwhile, has largely watched from the sidelines. The technological minds of India failed to make any meaningful impact in the AI space, and as a bystander, have been watching the US and other Emerging Nations stealing the show. Many believed AI winners would only

be software companies. Instead, the biggest wealth creation happened among companies making chips, memory, servers and AI infrastructure. AI requires massive computing power, requires GPUs, memory chips, semiconductor manufacturing and cloud infrastructure. As per the Wall Street Journal, worldwide cloud infrastructure revenues are now approaching a \$500 billion annual run rate and are expected to exceed the \$500 billion mark in 2026, driven largely by AI workloads and data-centre expansion. AI spending has become an infrastructure arms race. The biggest issue for India is not that the country lacks software talent. It lacks a dominant AI platform or semiconductor champion.

India has strong IT services firms, digital adoption and startup talent but wealth multiplication in AI globally has come from semiconductor IP, advanced manufacturing, foundational AI models, GPU infrastructure and AI platforms. India currently lacks a homegrown Nvidia, TSMC, OpenAI or SK Hynix equivalent. That has consequences. Without a large AI champion benchmark indices miss AI upside, investors lose exposure to global wealth creation, foreign capital flows elsewhere and the spillover benefits remain limited. The AI cycle has demonstrated that one dominant technology leader can create enormous national wealth. India’s challenge is no longer digital adoption. It is technological ownership. The uncomfortable reality is that the advantage India enjoyed in the IT revolution does not automatically translate into leadership in artificial intelligence.

Unless India rapidly invests in research, talent retention, compute infrastructure, and globally competitive AI product companies, it risks becoming a back-office integrator in the biggest technological revolution of this century, rather than one of its architects.



Gaza’s missing piece: A trusted arbiter

Any lasting deal needs an agreed referee, breach procedure and role for regional guarantors

ADAM FARQUHAR

DONALD Trump’s Board of Peace published a 15-point roadmap for Gaza in late July in which Hamas would hand its weapons to a committee of Palestinian technocrats, certified by an international verification body, and Israel would withdraw from the strip in phases. After Israel officially rejected the plan on August 9, US envoy Jared Kushner flew to the Egyptian coast to meet Hamas representatives.

From there, he travelled to Jerusalem, where it was proposed the weapons would instead be handed over under the supervision of an American general. This change to the disarmament process is a clear illustration of what has gone wrong with each agreement reached over Gaza since January 2025: none have established, in advance, who certifies compliance.

The University of Edinburgh’s Peace Agreement Database and Dataset recorded four agreements related to the Gaza ceasefire process in 2025. They include a ceasefire agreement in January, a run of ceasefire and related agreements in October and a UN resolution in November. These agreements addressed things such as the exchange of hostages and prisoners, and created a transitional authority for the Gaza Strip. But they did not build the machinery that decides what counts as a breach, who adjudicates in case of disputes and how the process resumes once a breach has been found.

Series of deals

The January 2025 deal contained the most detailed provisions of the four agreements. Its published text named the number of hostages and prisoners for exchange, the corridors through which Israeli troops would leave Gaza and the sequence in which displaced families could return home. What it did not do is say what holding the parties to



it would involve. The guarantors – the US, Egypt and Qatar – were asked only to work towards continued negotiation. A follow-up mechanism was announced by Qatar’s prime minister, Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani, alongside the deal rather than written into it. Guarantors were given the ability to log issues, but not enforce the agreement. This gap showed when the first phase of the deal ended on March 1, with the second phase in limbo and, on March 18, Israel resumed its bombing campaign.

The two October 2025 agreements sought to get the process back on track under renegotiated terms. The October 10 agreement looked to address the lack of an enforcement mechanism in the January deal.

A centre run from Israel by US Central Command, the arm of the American military responsible for the Middle East, was created to coordinate aid and monitor the ceasefire. But little changed after two months. Aid workers and UN staff complained of continued aid restrictions and a lack of discussion over who would govern and secure Gaza.

The so-called Trump Declaration for Enduring Peace and Prosperity was signed on October 13 by the leaders of the US, Egypt, Qatar and Turkiye. This agreement commit-

The so-called Trump Declaration for Enduring Peace and Prosperity was signed on October 13 by the leaders of the US, Egypt, Qatar and Turkiye. This agreement committed signatories to a broad set of principles around religious tolerance, human rights, security and dialogue across the region. Neither Israel nor Hamas signed it. That is not unusual, as guarantors often sign what warring parties will not. But four governments cannot promise tolerance and human rights on behalf of two parties that did not sign, and nothing in the text says what they will do to make them

ted signatories to a broad set of principles around religious tolerance, human rights, security and dialogue across the region. Neither Israel nor Hamas signed it. That is not unusual, as guarantors often sign what warring parties will not. But four governments cannot promise tolerance and human rights on behalf of two parties that did not sign, and nothing in the text says what they will do to make them.

The UN’s November resolution was the most institutionally significant agreement. It officially endorsed Trump’s Gaza peace plan, called the Comprehensive Plan to End the Gaza Conflict, and established the Board of Peace as the head of a new transitional body overseeing political transition in Gaza. It said nothing about who sits on the body, including women, who appear in

the agreement only in relation to prisoners and hostages.

The resolution did, however, build the machinery for the economic reconstruction of Gaza. It also included a provision around the “self-determination and statehood” of the Palestinian people. But the resolution carries the same defect as the ceasefires.

Under the UN resolution, statehood becomes possible once reform of the Palestinian Authority, which was created in 1994 as an interim administration for Gaza and the West Bank, is “faithfully carried out” and redevelopment in Gaza “has advanced”. Nobody was appointed to judge when either has happened.

This brings us back to the 15-point roadmap, which was an attempt to address some of the lack of detail in previous agreements. The plan contains

an international verification committee that would certify that both parties have completed each phase before the next one begins.

However, the phased withdrawal of Israeli troops the roadmap had promised has now been reversed. On August 17, the Board of Peace assured the Israeli prime minister, Benjamin Netanyahu, that Israeli forces would not move out of Gaza until disarmament of Hamas was complete. Verification of this disarmament has also shifted from a multilateral committee to an American general.

Any workable version of this agreement needs an arbiter both sides can live with, agreed before the steps begin, with a stated procedure for breaches. It needs the regional guarantors who made these deals possible in the first place to be inside that mechanism.

And beyond this, there needs to be a governing arrangement that Palestinians in Gaza have some say in, and that provides them with a political horizon to aim for and some means of addressing the trauma of war. Without this, even if the disarmament row is settled, the same absence will produce the same deadlock.

(The writer is a Research and Data Officer with the PeaceRep programme at the University of Edinburgh, Scotland)

Dark tourism: When death becomes a tourist attraction

Growing interest in crime, war and tragedy raises questions about ethics and respect for victims

JORGE GRACIA IBANEZ

THIS summer, Laureano Oubina, a major Galician drug trafficker, launched a “drug trafficking tour” through the Arousa estuary. He offered his clients a boat ride through the places that defined an era and promised the story told firsthand – with lunch included. The initiative has since been banned by Galicia’s regional government for infringing on tourism laws. This is an example of “dark tourism” – the practice of visiting places marked by death, violence and crime. Oubina’s proposed tour poses the question of whether this increasingly popular phenomenon is getting out of hand.

But dark tourism is a broad umbrella term. It is both a commercial label linked to the tourism industry’s need for constant novelty, and a social phenomenon. It is of great academic interest to the field of cultural criminology, which studies the ways people understand crime and perceive violence. Cultural criminology also looks at the popular non-fiction genre known as true crime. These are series, podcasts, books and movies that analyse serious criminal offences. Both true crime and dark tourism follow trends, offering valuable information about the way we understand violence and crime. They show that society’s response to criminal, violent acts is complex. Curiosity mixes with a need to reflect and remember, to try to understand their causes, and to make sense of them.



Favelas, Alcatraz, war memorials

The dark tourism that interests criminologists focuses on crime, violence, and justice. It takes many different forms. Much of it consists of destinations related to traumatic events or serious human rights violations, such as visits to concentration camps and memorials. Places associated with armed conflicts, from Vietnam to the Second World War, can also be included in this trend. So can visits to historic prisons such as Alcatraz. But it also includes trips to urban areas with high crime rates, off the beaten track of more conventional tourist routes. This is the case with dangerous neighbourhoods in New York, or visits to the favelas of Rio de Janeiro.

Guided tours are sometimes deliberately designed to dispel the stigma associated with crime. In Mexico City, for instance, local authorities organise the “Tepitour” to offer a different perspective on the infamous Tepito neighbourhood, where the Union Tepito cartel operates. Some other routes even follow in the footsteps of a famous criminal, such as the Pablo Escobar tour in Colombia.

These neighbourhoods and memorials are all places associated with crime or violence, but there are major differences. A visit to a concentration camp such as Auschwitz is

not at all the same as a walking tour that retraces the supposed footsteps of Jack the Ripper through London – an activity that even allows pets. The boom in mass tourism means the tourism industry has to seek out new and original experiences to meet growing demand, including those that do not seem particularly “touristy”. The rise of dark tourism is also linked to the growing significance of criminology in pop culture.

Dark tourism in Spain

Spain, one of the world’s leading tourist destinations, has become a dark tourism destination, with specialised blogs highlighting many visits and itineraries linked to the Spanish Civil War. Notable examples include Guernica, the Basque town bombed by the German army during the conflict, and the old town of Belchite in Aragon, whose ruins still stand as a testament to the conflict. In recent years, there has been a proliferation of tourist routes linked to bunkers and sites where some of the major battles of the Spanish Civil War took place, as well as historic sites associated with witchcraft and its suppression, such as Zugarramurdi.

Though more focused on social activism, the walking tours in various Spanish cities that take in sites linked to political and urban planning corruption also fall under this umbrella.

What about the victims?

Dark tourism is often promoted in order to boost destinations’ economies, and it reflects the tourism industry’s capacity for innovation. For sites linked to historical memory, it can also raise social awareness and reinforce their educational value. But it also poses significant challenges. Many of these sites were conceived as spaces for remembrance, mourning and healing. Catering to tourists was not among their priorities. One of the main risks of dark tourism is therefore that it trivialises their original purpose. This is evident in disrespectful behaviour such as selfies at Auschwitz and other sites of remembrance.

Furthermore, these sites often embody uncomfortable heritage that requires complex and controversial processes of interpretation. This is the case with Spain’s Valle de los Caídos, the Valley of the Fallen, a vast mausoleum complex that previously housed the remains of Spain’s former dictator Francisco Franco.

It is also essential to respect the memory of the victims and to consider the impact that tourism can have on people living in places associated with crime or violence. The marketing of products or experiences that might justify or glorify criminals is particularly problematic here.

(The writer is a professor at the School of Criminology of the University of Porto, Portugal, and professor at the San Jorge University, Spain)

Ukraine turns drones into a diplomatic weapon

Kyiv leverages its low-cost drone to expand global influence

VINCENT FERNANDES

“DRONE diplomacy” in 2026 defines Ukraine’s strategy of leveraging its advanced, battle-tested drone manufacturing and low-cost air defense expertise into a vital diplomatic tool. By signing bilateral “drone deals” and joint-production security pacts with numerous NATO and Middle Eastern nations, Kyiv has repositioned itself from a wartime aid recipient into an indispensable global security partner.

Iranian-built drones now routinely puncture the skies over Kyiv. Elsewhere in Ukraine, Turkish- and American-manufactured drones help Ukrainian forces target Russian troops. These operations demonstrate the growing role of remote-controlled weapons in battle. The conflict also showcases how drone exports have increasingly become an instrument of diplomacy.

With drone use on the rise, states have capitalized on drone exports to increase their global clout. To be sure, this is part of an established trend: governments have long leveraged arms exports as a diplomatic tool. Beyond filling state coffers and defraying research and development costs, arms sales help states advance their foreign policy agendas. Selling or donating weapons to like-minded partners can be used to extract concessions, exert influence, counter rivals, and strengthen military ties.

A new era of arms trade is emerging, in which new exporters such as Iran and Turkey are displacing traditional weapons suppliers and are using drone exports to extend influence beyond their borders. These exports threaten Washington’s influence and the security of its partners. To keep ahead, U.S. policymakers should help allies build drone programs while developing approaches to counter the threat of rival drones.

Ukraine has signed deals with the United Arab Emirates (UAE), Qatar, and Saudi Arabia – all of which have been targeted by Iranian drones in recent weeks – to share drone expertise and technology. In doing so, Kyiv is successfully capitalizing on its unique



Ukraine has signed deals with the United Arab Emirates (UAE), Qatar, and Saudi Arabia – all of which have been targeted by Iranian drones in recent weeks – to share drone expertise and technology. In doing so, Kyiv is successfully capitalizing on its unique battlefield experience

battlefield experience. In a post on X, Zelensky said: “There is a strategic security agreement that we are actively developing along three key directions. The first is the export of our Ukrainian security expertise and capabilities in air defense.”

The emerging patterns reveal a striking paradox. Initially, the wider Iran-Israel war was feared to be a strategic disaster for Ukraine. Instead, it is creating fragmented but exploitable geopolitical circumstances. While the crisis initially strengthened Russia’s short-term financial condition and destabilized the global market, it has also given new diplomatic opportunities to Ukraine, new technological relevance, and a sharper sense of how modern wars are actually won.

This cost imbalance is challenging the traditional methodology of fighting the war – proving that success is achieved not through the superiority of power alone, but through the economic efficiency of destruction and defence. Thus, the more money Russia gets, the harder it prosecutes the war against Ukraine.

Reports from the International Energy Agency claim that Russia’s crude oil production subsequently declined by 460,000 bpd – a drop that effectively

neutralized Moscow’s initial market gains. This makes it explicit that Kyiv is trying to secure the strongest position possible before any eventual or hoped-for peace deal with Moscow.

The core strategy here is drone warfare. One of Moscow’s most important weapons is the Iranian-designed Shahed-136 – locally designated as Geran 2 – which costs almost \$50,000. This has exposed the asymmetry in warfare, as Zelensky said that these drones can be intercepted with systems costing as little as \$10,000. On the other hand, the Gulf has been using Patriot and THAAD missiles primarily so far to down Iranian missiles and drones. Each Patriot missile costs almost \$4M, while Ukraine is offering its expertise in downing drones for about \$2,000 each. This cost imbalance is challenging the traditional methodology of fighting the war – proving that success is achieved not through the superiority of power alone, but through the economic efficiency of destruction and defence.

This cooperation is evident from Ukraine’s two substantial agreements signed in April to jointly produce mid-strike drones with European allies. One was with Norway for \$8.6bn, as part of a \$28bn package of support until 2030. The other was with Germany, including various types of drones, missiles, software, and modern defence systems, valued at \$4.7bn.

On the other hand, the ongoing Iran war has reduced America’s military stockpiles. This has limited the availability of advanced US military systems for European allies, as Washington diverts its resources to the Middle East. This exposure of European overdependence on Washington has accelerated the search for new opportunities, which includes the Franco-Italian MBDA Asster 30, and Ukraine’s evolving drone interception technologies. In this context, Ukraine is not only seen as a recipient of aid, but increasingly as a strategic defence partner, whose innovative wartime technologies are now seen as an important component of Europe’s own security architecture.

US firms gear up for India's nuclear sector opening

US nuclear players examine licensing, liability and investment opportunities under SHANTI

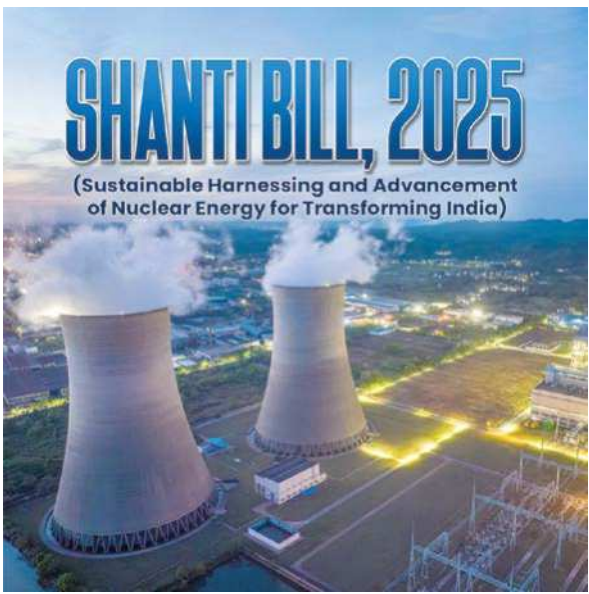
WASHINGTON

THE US nuclear industry is set to make a comprehensive submission to India on the draft rules and regulations to implement the SHANTI Act, which has opened up the atomic energy sector for private participation.

Last week, the Department of Atomic Energy released the draft rules and regulations of the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Act and sought comments by September 4.

The US-India Strategic Partnership Forum (USISPF), which led a delegation of US nuclear industry representatives to India earlier this year to explore opportunities in the civil nuclear sector, held discussions on Thursday with legal experts in India and the Nuclear Energy Institute based here.

"USISPF is coordinating a comprehensive industry submission to the Department of Atomic Energy (DAE), Government of India (GOI) by the September 4 deadline," the USISPF said in a social media post. USISPF also held a virtual briefing for its Nuclear Industry Committee on the recently released draft SHANTI rules and regulations. "The virtual session convened senior industry leaders from across the nuclear value chain and covered: key provisions of the Draft SHANTI Rules and Draft SHANTI Regulations - what they mean for industry; implications for private sector entry, licensing, liability, and project structuring; and areas requiring industry attention and potential feedback to the gov-



The SHANTI Act opens the civil nuclear sector in India to private companies and joint ventures, allowing them to build, own and operate nuclear plants, decommission them, and take up nuclear research and development. It also allows private players to manufacture nuclear fuel and use ionising radiation for non-electricity-related work with medicines, agriculture, and other industries

ernment," the USISPF said. It said expert guest speakers Suhaan Mukerji of Delhi-based PLR Chambers and Ted Jones, Senior Director for National Security and International Programmes

at Nuclear Energy Institute, addressed the virtual session. The draft rules are the first detailed steps taken by India to open up the nuclear sector to private players, laying down licensing, insurance, and approval-related procedures while retaining government control over sensitive activities. The SHANTI Act opens the civil nuclear sector in India to private companies and joint ventures, allowing them to build, own and operate nuclear plants, decommission them, and take up nuclear research and development. It also allows private players to manufacture nuclear fuel and use ionising radiation for non-electricity-related work with medicines, agriculture, and other industries.

India has set a target to generate 100 GW of nuclear power by 2047 and set up at least five indigenous Small Modular Reactors (SMR), which are advanced nuclear fission plants that can produce up to 300 megawatts of electricity by 2033.

Indian Green Card aspirants face key form change from September 18

Change likely to affect Indian professionals awaiting employment and family-based permanent residence

WASHINGTON

THE US Citizenship and Immigration Services will introduce a revised application form for permanent residence next month, warning that older editions submitted after the change takes effect will be rejected.

The new edition of Form I-485, Application to Register Permanent Residence or Adjust Status, will be published on September 18, USCIS said in an official notification.

Form I-485 is used by eligible applicants already present in the United States to seek lawful permanent resident status, commonly known as a Green Card.

The change is expected to be closely watched by Indian nationals pursuing employment- and family-based permanent residence, including applicants who have waited years for an immigrant visa number to become available. USCIS said the revised form carries an edition date of September 18, 2026, and will replace the edition dated January 20, 2025.

The agency has provided applicants and immigration lawyers with a preview of the new form and its accompanying instructions. It stressed that there will be no grace period during which both editions will be accepted.

Applicants must therefore determine which edition to use according to the date on which their application is postmarked or submitted electronically.

USCIS will continue accepting the January 20, 2025, edition when it is postmarked or electronically submitted before September 18.

However, the agency will

reject that edition if it is postmarked or electronically submitted on or after September 18. Conversely, applicants should not submit the new edition before the effective date. USCIS will accept the September 18, 2026, edition only when it is postmarked or electronically filed on or after that date.

The narrow transition makes the filing date particularly important for applicants and their lawyers. Using the wrong edition could result in rejection of the application before USCIS considers its merits.

The revised Form I-485 has been prepared to align the adjustment-of-status process with the recently announced final rule concerning the public-charge ground of inadmissibility, USCIS said.

The public-charge provision is used to assess whether an applicant is likely to become primarily dependent on the government for subsistence. Its application has changed under successive US administrations and has frequently become a contested element of immigration policy.

USCIS did not announce a separate change in the filing date or fee in the notification. It directed applicants to consult the Form I-485 webpage for the preview edition and detailed instructions.

Indian professionals constitute a significant portion of the employment-based immigration system, particularly in technology, medicine, engineering and other specialised fields. Many experience prolonged waits for permanent residence because annual immigrant visa limits include per-country ceilings.

Applicants filing Form



Indian professionals constitute a significant portion of the employment-based immigration system, particularly in technology, medicine, engineering and other specialised fields. Many experience prolonged waits for permanent residence because annual immigrant visa limits include per-country ceilings. Applicants filing Form I-485 may also seek related employment and travel authorisation while their permanent residence cases remain pending

I-485 may also seek related employment and travel authorisation while their permanent residence cases remain pending.

An earlier rule only considered two types of public benefits as grounds for denying a green card application: cash assistance for income maintenance and long-term institutionalisation at the government's expense.

To make public charge inadmissibility determinations, USCIS officers will consider the five statutory factors and any other factor relevant to assessing the alien's likelihood at any time of becoming a public charge, including the alien's receipt of means-tested public benefits, such as cash assistance for income maintenance, housing assistance, food stamps, financial aid for col-

lege, or any other similar benefit," an official statement said.

The guidance follows the Department of Homeland Security's decision to rescind the 2022 Biden-era public charge regulations. The final rule was announced on July 16 and published in the Federal Register on July 20. It will apply to Forms I-485 seeking permanent residence or adjustment of status that are postmarked or electronically submitted on or after September 18. The new rule allows USCIS officers to count age, health, family status, finances, educational background, and even the use of public benefits by an applicant's dependents, regardless of that dependent's status, against that applicant's chances for approval. If a USCIS officer

finds that an alien applying for adjustment of status to that of a lawful permanent resident in the United States is inadmissible only because they are likely at any time to become a public charge, the USCIS officer may invite the alien to post a public charge bond.

"The public charge rule would provide even more discretion to officers to deny adjustment of status applications in light of the USCIS memo that indicates that adjustment of status requires extraordinary discretion," according to an analysis by immigration attorneys Cyrus Mehta and Damira Zhana-tova. According to the Kaiser Family Foundation, a non-profit organisation working in healthcare, about 13.5 million Medicaid or CHIP enrollees live with at least one non-citizen, including 5.6 million citizen children, who may be at risk for decreased enrollment. The analysis found that between 1.4 million and 4.1 million Medicaid and CHIP enrollees living with a noncitizen might quit the programme due to the new public charge rule. However, a large number of applicants are exempt from the new public charge rule. The exemptions include refugees and asylees, certain Afghan and Iraqi nationals who worked with or for the US government, certain Cuban and Haitian entrants, special immigrant juveniles, victims of human trafficking, victims of qualifying criminal activity, certain Violence Against Women Act self-petitioners and applicants for Temporary Protected Status, among others. Of the nearly 1.2 million people who received a green card in 2023, about 78,100 (7 per cent) were from India.

India opens defence co-development door to Japanese firms, start-ups

NEW DELHI

PRIME Minister Narendra Modi outlined his vision for further strengthening the Special Strategic and Global Partnership between India and Japan as Japanese Defence Minister Shinjiro Koizumi, who is on an official visit to India, called on him.

During the meeting, Prime Minister Modi recalled his detailed discussions with his Japanese counterpart Sanae Takaichi when she visited India recently for the 16th India-Japan Annual Summit in July, and appreciated the steady momentum in defence collaboration between India and Japan. "Pleased to receive Defence Minister of Japan Shinjiro Koizumi. Had an excellent conversation on deepening defence and security ties between India and Japan. Our Special Strategic and Global Partnership is an important anchor for peace, stability and prosperity in the Indo-Pacific and beyond," PM Modi posted on X.

Prime Minister Modi also



Modi pitches Make in India opportunities as New Delhi and Tokyo deepen strategic and maritime security ties

outlined his vision for further strengthening the Special Strategic and Global Partnership between India and Japan and highlighted the importance of India-Japan defence and security cooperation in furthering peace, stability and prosperity in the Indo-Pacific and beyond.

"Prime Minister outlined opportunities for Japan to partner with Indian companies and start-ups in the

defence sector, particularly for co-development and co-production under the aegis of 'Make in India.' Defence Minister Koizumi briefed the Prime Minister about the progress in bilateral defence cooperation and reaffirmed the Government of Japan's continued commitment towards deepening ties with India," read a statement issued by the Prime Minister's Office (PMO) after the meeting.

Koizumi, who met Defence Minister Rajnath Singh earlier in the day, said that he will devote all his efforts to turning discussions into concrete outcomes.

"When the meeting concluded, Minister of Defence

Singh put his arm around me and expressed his delight, saying, 'It was a very fruitful meeting.' We were able to make a new start in accelerating Japan-India defence cooperation. Moving forward, I will devote all my efforts to turning today's discussions into concrete outcomes in order to further strengthen our personal trust relationship. Minister of Defence Singh, thank you very much," noted Koizumi.

In a joint statement after the meeting, the two sides stressed the importance of sharing assessments of the regional and international security environment amid heightened global tensions.

They also expressed their strong opposition to any unilateral actions that impede freedom and safety of navigation and overflight, as well as to any attempts to change the status quo by force or coercion.

Recalling the Japan-India Joint Statement issued in July 2026, both Singh and Koizumi affirmed their commit-

ment, under their leadership, to further deepen defence cooperation to realise a free and open Indo-Pacific.

The two ministers agreed to deepen operational cooperation in the field of maritime security in a practical and effective manner. They accordingly affirmed their commitment to strengthening Maritime Security Cooperation and signed the Memorandum of Arrangement on Maritime Security Cooperation.

"The Memorandum provides a framework for further advancing cooperation between the two countries in the field of maritime security. Specifically, it includes the strengthening of cooperation between the Japan Maritime Self-Defense Force and the Indian Navy, including information sharing in the field of Maritime Domain Awareness (MDA), as well as enhanced cooperation in areas such as Search and Rescue (SAR) and Humanitarian Assistance and Disaster Relief (HADRR)," read the Joint Statement.

India, Singapore ink pacts to bolster trade and economic cooperation

Bilateral trade rises to \$36.1 billion; Singapore remains India's largest ASEAN trade partner

NEW DELHI

INDIA and Singapore signed two memorandums of understanding (MoUs) and one Letter of Intent (LoI) to strengthen bilateral maritime heritage cooperation, closer ties in the area of food safety and cooperation in the fields of telecommunications and broadcasting regulations.

The agreements were signed during the 4th India-Singapore Ministerial Roundtable which was attended in Singapore by Finance Minister Nirmala Sitharaman, Union External Affairs Minister S. Jaishankar, Union Minister of Commerce and Industry Piyush Goyal, and Minister of State for Electronics and IT, and Commerce and Industry Jitin Prasada.

These agreements will further strengthen bilateral cooperation across diverse areas of mutual interest, according to a Finance Ministry statement issued after the meeting.

The Singapore delegation was led by Gan Kim Yong, Deputy Prime Minister and Minister for Trade and Industry.

K. Shanmugam, Senior Minister and Coordinating Minister for National Security; Vivian Balakrishnan, Minister for Foreign Affairs; Josephine Teo, Minister for Digital Development and Information; and Jeffrey Siow, Minister for Transport and Second Minister for Finance, also participated in the Roundtable.

The 4th India-Singapore Ministerial Roundtable reviewed progress and explored new opportunities for cooperation across six key pillars -- Advanced Manufacturing, Connectivity, Digitalisation, Healthcare and Medicine, Skills Development and Sustainability.



Finance Minister Nirmala Sitharaman, Union External Affairs Minister S. Jaishankar, Union Minister of Commerce and Industry Piyush Goyal, and Minister of State for Electronics and IT, and Commerce and Industry Jitin Prasada during the 4th India-Singapore Ministerial Roundtable in Singapore

In FY 2025-26, Singapore was the largest source of FDI into India, with FDI flows of \$19.8 billion. The cumulative FDI inflows from Singapore to India stood at \$194.68 billion (April 2000-March 2026), which is around 1/4th of total FDI inflows in India

from \$6.7 billion in FY 2004-05 to \$36.1 billion in 2025-26.

Singapore is India's sixth largest trade partner with a share of around 2.96 per cent of India's overall trade.

India's imports from Singapore in FY 2025-26 were \$24.24 billion, exports to Singapore totaled \$11.86 billion with trade deficit of \$12.38 billion.

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Top sectors attracting FDI Equity inflows from Singapore are: Services Sector, Computer Software and Hardware, Trading, Telecommunications, and Drugs and Pharmaceuticals. About 9,000 Indian companies are registered in Singapore. Six PSUs, 10 banks, CII, FICCI have their offices in Singapore. During the Prime Minister Narendra Modi's visit to Singapore in September 2024, it was announced that 'Invest India' will open an office in Singapore to facilitate investments from the South-east Asian country.

Starlink would help least-served parts of India, says Elon Musk

WASHINGTON

SPACEX founder Elon Musk has pitched Starlink's satellite internet services as a way to connect underserved parts of India, particularly rural areas. "Starlink would help the least served in India, especially in rural areas," Musk said in a social media post on Thursday local time.

He was responding to a post by X account DogeDesigner, which also pushed for Starlink Services in India to connect remote villages. "11,256 of India's listed villages still had no 4G coverage as of May 2026," DogeDesigner said. "India had 1.093 billion internet subscriptions in March 2026, but only 440.87 million were rural. Rural subscription density was 48.31 per 100 people, compared with 126.80 in urban India," it said.

Musk's comments came amid reports that Starlink has made a fresh application to offer satellite communication services in India. The Indian National Space Promotion and Authorisation Centre had earlier rejected Starlink's application for its Gen 2 satellite network, saying some of its features and the radio frequencies it planned to use did not meet Indian requirements

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satellite network, saying some of its features and the radio frequencies it planned to use did not meet Indian requirements. The Gen 2 system includes direct-to-device connectivity capabilities. Starlink, operated by Musk's SpaceX, provides internet connectivity through a constellation of low-Earth orbit satellites and has been seeking regulatory approvals to launch its services in India. The post said BharatNet had laid more than 850,000 route-km

of fibre and made around 221,000 Gram Panchayats service-ready. However, only 80,472 Gram Panchayat Points of Presence were reported operational as of June 2026. It further stated that satellite connectivity could help bridge gaps in remote villages, mountainous regions, islands and areas affected by disasters, where conventional telecom infrastructure faces challenges related to terrain, commercial viability and infrastructure constraints. The post also called for the completion of regulatory clearances, spectrum allocation and approval for Starlink's commercial launch in India. Earlier in August, a government official said that Elon Musk's X will have to follow the law when it comes to the social media platform's new rule that makes content takedown requests by any public government.

Under 30 investors biggest losers in F&O trading in FY26: SEBI

Technical Insights

- 67% of derivatives traders from B30 cities
- Traders of B30 cities accounted for 58% of losses
- FY26 aggregate losses down 18% to Rs91,685-cr
- Average loss per trader up 2.4% to Rs1.17L
- Active traders fell 18% to 87.5 lakh; First decline since FY16

MUMBAI

AROUND 88.5 per cent of individual traders below the age of 30 incurred losses in futures and options (F&O) trading in FY26, highlighting the significant risks faced by young investors in the equity derivatives market, according to a study by capital markets regulator SEBI.

The study found that traders under 30 accounted for 43 per cent of the individual trader base in FY26. At the same time, 73 per cent of individual traders had annual incomes of less than Rs 5 lakh, and this group accounted for 53 per cent of the aggregate losses incurred during the year. SEBI said low-income traders remained particularly active in the derivatives mar-

Accounting to 43% of the individual trader base, they incurred 88.5% of total losses in the segment



At the state level, Maharashtra, Gujarat and UP together contributed 41% of the total net losses incurred by individual traders. Overall, individual participation in India's equity derivatives market declined sharply in FY26, with the number of new traders falling even as the pace of exits accelerated

creased 2.4 per cent to Rs 1.17 lakh during the year. Over the five-year period from FY22 to FY26, individual traders cumulatively incurred losses of Rs 3.85 lakh crore in the equity derivatives segment. The Equity Derivatives Segment (EDS) also recorded its first year-on-year decline in active individual traders since FY16. The number of active individual traders fell 18 per cent to 87.5 lakh in FY26 from 106.2 lakh in FY25.

ket, with their trading intensity reaching 75 times their portfolio value. The findings underline the extent to which retail investors, particularly those with lower incomes, are participating in a highly leveraged and volatile segment of the capital market.

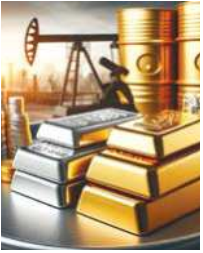
The study also showed that traders from B30 cities, or locations beyond India's top 30 financial centres, constituted 67 per cent of individual derivatives traders and accounted for 58 per cent of total retail derivatives losses. At the state level, Maharashtra, Gujarat and Uttar Pradesh together contributed 41 per cent

of the total net losses incurred by individual traders.

Overall, individual participation in India's equity derivatives market declined sharply in FY26, with the number of new traders falling even as the pace of exits accelerated. While aggregate net losses declined during the year, the average loss per trader increased, pointing to persistent risks associated with derivatives trading. Aggregate net losses incurred by individual traders fell 18 per cent to Rs 91,685 crore in FY26 from Rs 1.12 lakh crore in FY25. However, the average loss per individual trader in-

Gold futures rise on firm demand

NEW DELHI: Gold prices rose by Rs 1,432 to Rs 1.60 lakh per 10 grams in futures trade as speculators created fresh positions on a firm spot demand. The yellow metal contract for October delivery traded higher by 0.9 per cent in a business turnover of 2,542 lots. Fresh positions by market participants led to a rise in the precious metal's prices, analysts said. Gold futures rose 0.98 per cent to \$4,561.01 per ounce in New York.



Silver futures climb on positive cues

SILVER prices rose 0.97 per cent to Rs 2.45 lakh per kg in the futures trade amid a firm global trend. The white metal for September delivery increased by Rs 2,369 in business turnover of 2,663 lots. Fresh positions built up by participants led to a rise in silver prices, analysts said. In the overseas market, silver futures increased 1.28 per cent to \$68.95 per ounce.

Brent crude trade lower at \$93.45/bbl

CRUDE oil prices fell by Rs 18 to Rs 8,286 per barrel in the futures trade on Friday amid weak global trends. Crude oil futures for September delivery slipped 0.22 per cent in 3,477 lots. Analysts said the prices fell after participants offloaded their holdings amid weak demand in the spot market. Globally, West Texas Intermediate crude was trading 0.58 per cent lower at \$86.33 per barrel, while Brent crude declined 0.35 per cent to \$93.45 per barrel in New York.

Dollar weakens Rupee rises 3ps to 95.71/;\$; to trade with a negative bias

MUMBAI

THE rupee pared initial gains and settled on a flat note, higher by just 3paise at 95.71 against the US dollar on Friday, as the support from a weak dollar was negated by continued geopolitical tensions.

Forex traders said the Indian rupee traded flat to positive on a weak dollar and a positive tone in the domestic markets. However, the rupee pared initial gains

as geopolitical tensions continue to simmer.

At the interbank foreign exchange, the rupee opened at 95.69, then touched an intraday high of 95.65 and a low of 95.75 and finally settled for the day at 95.71 against the greenback, higher by 3paise from its previous close.

On Thursday, the rupee pared initial gains and settled for the day down 1 paise at 95.74 against the U.S. dollar.

Lumino Industries fixes price band

NEW DELHI: Lumino Industries Ltd will launch its Rs 700 crore Initial Public Offering (IPO) on August 27, with the company looking to use the fresh issue proceeds to pare debt, buy equipment and machinery, and upgrade an existing manufacturing facility. The price band has been fixed at Rs 78-82 per share, valuing the company at around Rs 2,500 crore at the higher end. The IPO comprises a fresh issue of equity shares worth up to Rs 500 crore and an Offer For Sale (OFS) of shares aggregating up to Rs 200 crore, according to a public announcement on Friday. The bidding will close on August 31, while the anchor investor bidding will take place on August 25. Proceeds from the fresh issue will be used for payment of debt, purchase of equipment and machinery, civil works and interior development of an existing manufacturing facility; and general corporate purposes.

Atomberg Tech eyes ₹450 cr via OFS

NEW DELHI

HOME appliances maker Atomberg Technologies Ltd has filed preliminary papers with markets regulator Sebi for an initial public offering (IPO), including a fresh issue of shares worth up to Rs 450 crore.

The IPO also comprises an offer-for-sale (OFS) of 7.65 crore equity shares, according to the draft red herring prospectus (DRHP) filed on Thursday. As a part of the OFS, A91 Partners, Temasek-backed V-Sciences Investments, Jungle Ventures, Inflexor, Steadview Capital Mauritius and Survam Partners LLP will offload their

shares.

Atomberg plans to use fresh proceeds of Rs 150 crore for brand awareness and performance marketing, Rs 100 crore for investments in research and development and Rs 90 crore to repay or prepay certain borrowings. The remaining proceeds will be used for general corporate purposes. Manoj Meena founded Atomberg in 2012 and, Sibabrata Das joined as co-founder in 2013.

The company develops technology-led consumer appliances such as mixer grinders, water purifiers and cold-pressed juicers under the Atomberg brand. Its subsidiary, Atomb-

erg Innovations Pvt Ltd, also designs and supplies proprietary components, including motors and controllers, to enterprise customers such as Voltas, Godrej and Blue Star.

The company operates through two segments -- consumer appliances and proprietary components. Atomberg operates two leased manufacturing facilities in Pune, Maharashtra, catering to its consumer appliances and proprietary components businesses. On the financial front, the company's revenue from operations rose to Rs 1,293.77 crore in FY2026 from Rs 796.98 crore in FY2024.

Short-term market outlook remains weak

BIZZ BUZZ BUREAU
MUMBAI

IN the last session of the week, the benchmark indices experienced volatile activity. On a weekly basis, the Sensex declined by 460 points. Among sectors, the Capital Market index was the top gainer, rallying 2.55 per cent, whereas FMCG and IT indices lost the most, shedding over 2 per cent. During the week, the market slipped below the 50-day SMA (Simple Moving Average), but after a correction, it trimmed some losses in the last two trading sessions.

Technically, the short-term market outlook remains weak. However, the 50-day SMA or

the Sensex 76,900 level is expected to act as a crucial support zone for traders. As long as the market trades above this level, a pullback formation is likely to continue. On the higher side, the market could bounce back to the 20-day SMA or around 78,000. A successful breakout above 78,000 could push the market towards the 78,300-78,900 range.

On the flip side, if the market falls below 76,900, sentiment could turn negative. Below this level, selling pressure is likely to accelerate, and the index could retest the 76,400 level. Further downward movement could also continue, potentially dragging the index to the 75,900-75,700 range.

Sebi allows IFSCA-regulated entities to access KYC records

NEW DELHI



MARKETS regulator Sebi allowed entities regulated by the IFSCA to access the systems of registered KYC registration agencies, facilitating seamless sharing of client information for financial services. The markets watchdog said the step will enable interoperability and facilitate sharing of information between Sebi-registered KRAs and entities regulated by IFSCA. Under the move, the International Financial Services Centres Authority (IFSCA) regulated entities can access KYC Registration Agencies (KRAs) records for carrying out KYC of clients who engage them for financial services, Sebi said.

A KYC Registration Agency (KRA) is an agency that main-

tains investors' KYC (Know Your Customer) records. KYC is the process through which financial institutions verify the identity and other required details of their clients.

The Securities and Exchange Board of India (Sebi) has included IFSCA-regulated entities under Regulation 16A(1) of the KYC Registration Agency Regulations, 2011, which permits entities regulated by financial-sector regulators specified by Sebi to access the KRA system for conducting KYC.

The regulator said all such

entities accessing the KRA system will be subject to the applicable provisions of the KRA Regulations and Sebi's master circular on KYC norms for the securities market, as amended from time to time.

In case of clients registered as Foreign Portfolio Investors (FPIs), the entities will also have to comply with Sebi's data-security guidelines for FPIs, designated depository participants and eligible foreign investors, it added. The provisions of this circular will come into force with immediate effect, according to Sebi.

...cancels registration of 25 research analysts

NEW DELHI: Capital markets regulator Sebi has cancelled the registrations of 25 research analysts, including Kavya Stock Broking, for failing to pay the mandatory renewal fee required to keep their certificates of registration in force. The action was taken under Sebi's Intermediaries Regulations, 2008, after the entities failed to renew their registrations despite being issued notices.

In an order passed on Thursday, the entities whose registrations have been cancelled include Fi-

nancial Leader Advisory Services, Finquest Securities, Sharewealth Securities, Jhaveri Securities, Ajay Gupta, Anurag Jain, Shian Capital and Dipesh Mehta. Under Sebi norms, a registered research analyst is required to pay the renewal fee every five years from the date of registration to keep the certificate valid.

However, the market watchdog found that the 25 entities failed to pay the fees after their respective due dates, which ranged from March 2020 to October 2025.

Nobel Hygiene files IPO papers

NEW DELHI: Quadria Capital-backed Nobel Hygiene Ltd, a home-grown maker of absorbent hygiene products, has filed draft papers with markets regulator Sebi to raise funds through an initial public offering (IPO).

The proposed IPO comprises a fresh issue of shares worth up to Rs 150 crore and an Offer-for-Sale (OFS) of up to 1.55 crore equity shares by promoters and existing investors, according to the draft red herring prospectus (DRHP) filed on Thursday.

The OFS will see promoters Kamal Kumar Johari and Kamini Kamal Johari, along with investors including Orbit Investment Holdings, Sixth Sense India Opportunities III and Bennett Trading LLP, pare their stakes.

Equities close flat as elevated global bond yields weigh on investor sentiment

The recent US Treasury's intervention failed to provide lasting comfort, given surging crude prices and persistent inflation fears

MARKETS OVERVIEW

- BSE-Sensex rose 3.11 pts to 77,540.83
- NSE Nifty up 20.15pts (+0.08%) at 24,252
- FIIs offloaded equities worth Rs583.36-cr on Thu
- WEEKLY: BSE fell 468.42pts (-0.60%), Nifty lost 114pts (-0.46%)

MUMBAI

MARKET benchmark indices Sensex and Nifty ended

flat on Friday, a day after registering a rebound, as elevated crude oil prices induced by geopolitical uncertainties and a sharp fall in the US markets made investors cautious.

In a largely range-bound trade, the 30-share BSE Sensex ended almost unchanged from the previous close at 77,540.83, up 3.11 points. During the day, it hit a high of 77,725.67 and a low of 77,445.86, gyrating 279.81 points. The 50-share NSE Nifty also ended flat, up 20.15 points, or 0.08 per cent, at 24,252.

A rebound in US Treasury yields and persistently elevated crude oil prices discouraged investors from taking



aggressive directional positions, an expert said. "Indian equity benchmarks ended a choppy Friday session largely unchanged, as investors defended Thursday's recovery but showed little conviction to push the market decisively higher. "Investor sentiment remained cautious heading into the weekend as a rebound

in US Treasury yields and persistently elevated crude oil prices discouraged investors from taking aggressive directional positions," Hariselman Radhakrishnan, Founder & CEO of HST Wealth, a Research Analyst firm, said.

The continuing standoff between the United States and Iran has kept geopolitical risk

Investor sentiment remained cautious heading into the weekend as a rebound in US Treasury yields and persistently elevated crude oil prices discouraged investors from taking aggressive directional positions

- Hariselman Radhakrishnan, Founder, HST Wealth

firmly embedded in energy markets, leaving oil prices at levels that remain uncomfortable for a major importing economy such as India, Radhakrishnan added. "The renewed rise in US bond yields has added another layer of uncertainty, despite the Treasury's expanded debt-buyback programme," he said.

Among the Sensex firms, Power Grid, Bharat Electronics, Kotak Mahindra Bank, NTPC, Bajaj Finserv and Asian Paints were the biggest winners. Trent, Maruti, InterGlobe Aviation and HCL Tech were among the laggards. The BSE SmallCap Select index climbed 0.81 per cent and the MidCap

Select index was up 0.39 per cent. Among sectoral indices, Insurance climbed 0.94 per cent, Utilities 0.69 per cent, MidSmall Private Banks Quality Tilt 0.68 per cent, MidSmall Private Banks 0.65 per cent, Power 0.64 per cent, Financial Services 0.33 per cent and Telecommunication 0.21 per cent. Auto dropped 0.68 per cent, Housing Finance 0.61 per cent, Hospitals 0.50 per cent, Focused IT 0.47 per cent, IT 0.42 per cent and Healthcare 0.33 per cent. Foreign Institutional Investors (FIIs) offloaded equities worth Rs 583.36 crore on Thursday, according to exchange data.

"The elevated global bond

yields continue to cause worry in the market. The recent US Treasury's move to ease the bond yields failed to provide lasting comfort, given surging crude prices and persistent inflation fears," Vinod Nair, Head of Research, Geojit Investments Limited, said.

On the weekly front, the BSE benchmark declined 468.42 points, or 0.60 per cent, and the Nifty dipped 114 points, or 0.46 per cent. On Thursday, the Sensex jumped 628.04 points, or 0.82 per cent, to settle at 77,537.72 after four days of decline. The Nifty also bounced back after seven days of losses. It ended at 24,231.85, up 153.55 points, or 0.64 per cent.



NIFTY 50

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	2997	0.07	INFY	1119	-0.97
ADANIPTS	1692.5	-0.21	ITC	269.55	-0.77
APOLLOHOSP	8648	-1	JSWSTEEL	1290.2	-0.73
ASIANPAINT	2643.9	0.71	KOTAKBANK	403	1.42
AXISBANK	1245.5	-0.44	LT	4087.5	0.16
BAJAJ-AUTO	11700	-0.79	M&M	3417	-0.23
BAJAJFINSV	2024.5	0.42	MARUTI	13595	-1.55
BAJFINANCE	1093.1	-0.17	NESTLEIND	1483	1.71
BEL	414	1.12	NTPC	339.45	0.58
BHARTIARTL	1946.8	0.26	ONGC	236.65	-0.78
BPCL	311.1	0.78	POWERGRID	272.4	2.87
BRITANNIA	5365	-3.3	RELIANCE	1314	0.06
CIPLA	1426.5	-0.8	SBILIFE	1792.8	0.61
COALINDIA	404	0.37	SBIN	1041	-0.67
DRREDDY	1178.1	-0.16	SHRIRAMFIN	1130	0.16
EICHERMOT	8000	-0.52	SUNPHARMA	1895	-0.47
GRASIM	3338	1.15	TATACONSUM	1048.9	-0.7
HCLTECH	1306	-0.94	TMPV	317.3	-0.92
HDFCBANK	729	0.54	TATASTEEL	182.5	-0.54
HDFCLIFE	553	2.03	TCS	2295	-0.13
HEROMOTOCO	5712	-0.5	TECHM	1577	-0.95
HINDALCO	1036	0.6	TITAN	5079.9	0.23
HINDUNILVR	2016.1	-0.59	TRENT	2919.4	-1.7
ICICIBANK	1418	0.43	ULTRACEMCO	11555	-0.17
INDUSINDBK	1001.8	-0.62	WIPRO	180.07	-0.51



SENSEX 30

ADANIPTS	1692.5	-0.21	M&M	3417	-0.23
ASIANPAINT	2643.9	0.71	MARUTI	13595	-1.55
AXISBANK	1245.5	-0.44	NESTLEIND	1483	1.71
BAJAJFINSV	2024.5	0.42	NTPC	339.45	0.58
BAJFINANCE	1093.1	-0.17	POWERGRID	272.4	2.87
BHARTIARTL	1946.8	0.26	RELIANCE	1314	0.06
HCLTECH	1306	-0.94	SBIN	1041	-0.67
HDFCBANK	729	0.54	SUNPHARMA	1895	-0.47
HINDUNILVR	2016.1	-0.59	TMPV	317.3	-0.92
ICICIBANK	1418	0.43	TATASTEEL	182.5	-0.54
INDUSINDBK	1001.8	-0.62	TCS	31.07	0
INFY	11.83	-1.66	TECHM	1577	-0.95
ITC	269.8	-0.53	TITAN	6.1	-0.33
KOTAKBANK	403	1.42	ULTRACEMCO	11555	-0.17
LT	4087.5	0.16	ETERNAL	327.95	0



NIFTY 500

Symbol	LTP	%Chg	Symbol	LTP	%Chg
360ONE	1197.9	-0.42	BERGEPAINT	524.8	-0.71
3MINDIA	33670	0.36	BHARATFORG	2062	0
AADHARHFC	461.5	-2.83	BHARTIARTL	1946.8	0.26
AARTIIND	527.1	1.36	BHARTIHEXA	1592	-1.46
Aavas	1352.5	-0.91	BHEL	409.7	-0.92
ABB	7415	-0.86	BIKAJI	606	-0.16
ABBOTINDIA	26250	0.5	BIOCON	413.45	0.23
ABCAPITAL	411.1	0.1	BLS	271	-1.07
ABFRL	54.38	-0.68	BLUEDART	5093.5	0.32
ABREL	1398	-3.29	BLUESTARCO	1515	0.33
ABSLAMC	1009	1.37	BOSCHLTD	48300	-0.92
ACC	1309.1	0.61	BPCL	311.1	0.78
ACE	1185	1.77	BRIGADE	638.35	2.01
ACMESOLAR	400.9	0.88	BRITANNIA	5365	-3.3
ADANIENSOL	1533	-1	BSE	3238	-1.61
ADANIENT	2997	0.07	BSOFT	304.25	-1.54
ADANIGREEN	1314	0.94	CAMPUS	228	2.19
ADANIPTS	1692.5	-0.21	CAMS	751.5	0.3
ADANIPPOWER	204.14	0.07	CANBK	128.9	-0.54
AGEISLOG	1417	6.05	CANFINHOME	830.45	-1.48
AFCONS	279	-0.43	CAPLIPOINT	2569.7	1.58
AFFLE	1719.8	-0.56	CARBORUNIV	1167	2.58
AIAENG	4330.1	-0.63	CASTROLIND	187.9	-0.36
AJIL	552.8	3.85	CCL	1080	-2.91
AJANTPHARM	3650	-0.24	CDSL	1388.4	3.16
AKUMS	750	-0.39	CEATLTD	3551.3	-1.03
ALIVUS	1357	-0.95	CENTRALBK	31.32	0.8
ALKEM	5395	-0.09	CENTURYPLY	760.2	-1.62
ALKYLAMINE	2048	6.46	CERA	5827.5	-0.53
ALOKINDS	11.59	0.43	CESC	155.25	-0.87
AMBER	7353	1.07	CGCL	224.38	-0.32
AMBUJACEM	413.5	0.61	CGPOWER	866	-1.18
ANANDRATHI	2190.4	0.89	CHALET	863.5	1.24
ANANTRAJ	623.1	-1.7	CHAMBLFERT	431.75	-0.51
ANGELONE	288.05	-0.5	CHENNPETRO	1397.5	0.5
APARINDS	16858	0.44	CHOLAFIN	1857	-1.69
APLAPOLLO	2139.9	0	CHOLAHLDNG	1556	-1.16
APLTD	818.75	0.57	CIPLA	1426.5	-0.8
APOLLOHOSP	8648	-1	CLEAN	825.5	-1.1
APOLLOTYRE	439.95	2.48	COALINDIA	404	0.37
APTUS	257.8	1.78	COCHINSHIP	1480.5	-0.57
ARE&M	920.5	-1.11	COFORGE	1881.8	-0.01
ASAHINDIA	965	1.41	COHANCE	462.35	-2.78
ASHOKLEY	173.01	-0.45	COLPAL	1890	-1.05
ASIANPAINT	2643.9	0.71	CONCOR	512.5	-1.25
ASTERDM	759	-0.87	CONCORDBIO	1560	-1.06
ASTRAL	1530	-0.13	COROMANDEL	1995	-0.49
ASTRAZEN	7400	-1.43	CRAFTSMAN	10632.5	-0.54
ATGL	645.3	-1.88	CREDITACC	1498	-2.38
ATUL	6500.5	-0.15	CRISIL	4530	1.15
AUBANK	1105	1.56	CROMPTON	249	-1.19
AUROPHARMA	1614.9	0.43	CUB	216.5	-1.3
AWL	188.25	-0.21	CUMMINSIND	5112	-1.79
AXISBANK	1245.5	-0.44	CYIENT	892.05	-1.22
BAJAJ-AUTO	11700	-0.79	DABUR	398.7	-0.32
BAJAJFINSV	2024.5	0.42	DALBHARAT	1873	-1.27
BAJAJHFL	84.9	-0.81	DATAPATNS	4802.1	2.17
BAJAJHLDNG	11280	-0.77	DBREALTY	106.11	1.35
BAJFINANCE	1093.1	-0.17	DCMSHRIRAM	1079.2	-0.05
BALKRISIND	2352.3	-1.08	DEEPAKFERT	1449.2	-1.02
BALRAMCHIN	727.7	-5.14	DEEPAKNTR	1740	-0.59
BANDHANBNK	175	0.48	DELHIVERY	449.05	-0.23
BANKBARODA	244.99	0.2	DEVYANI	145.1	-1.82
BANKINDIA	142.69	-0.08	DIVISLAB	8528.5	-0.48
BASF	3915	1.52	DIXON	14810	-0.27
BATAINDIA	700.85	-1.46	DLF	678.2	0.3
BAYERCROP	4059.5	-0.18	DMART	3909.9	-1.27
BBTC	1425.1	-0.76	DOMS	2203.1	-0.31
BDL	1362	3.42	DRREDDY	1178.1	-0.16
BEL	414	1.12	ECLERX	1829	1.34
BEMIL	1933	-1.52	EICHERMOT	8000	-0.52



BULLISH

Symbol	LTP	%Chg	Symbol	LTP	%Chg
ADANIENT	2,996.40	▲ 0.08%	ICICIBANK	1,420.50	▲ 0.66%
AUBANK	1,104.90	▲ 1.63%	KOTAKBANK	401.05	▲ 0.53%
BHARTIARTL	1,949.10	▲ 0.03%	LT	4,085.00	▲ 0.13%
GODREJPROP	2,038	▲ 0.28%	PAYTM	1,632.00	▲ 1.33%
GV&D	4,138	▲ 1.40%	PREMIEREENE	1,052.00	▲ 0.70%



BEARISH

APOLLOHOSP	8,644	▼ 0.87%	FORTIS	912	▼ 0.58%
AXISBANK	1,245.00	▼ 0.41%	HDFCAMC	2,598.00	▼ 0.12%
CANBK	128.95	▼ 0.60%	INDHOTEL	728.6	▼ 0.34%
CHOLAFIN	1,860.90	▼ 1.21%	MARUTI	13,640.00	▼ 1.10%
EICHERMOT	7,999.50	▼ 0.82%	UNOMINDA	1,261.00	▼ 0.53%



52 WEEKS H & L

Symbol	LTP	%Chg	High Pric
ACCENTMIC	606.00	1.29	608.00
ACMESOLAR	400.90	0.88	406.50
ADDIND	80.22	0.28	89.90
AHIMSAA	25.80	-4.97	27.15
AKIKO	392.00	3.13	385.00
ALULFLUOR	460.15	3.65	455.00
AMANTA	195.83	5	189.00
ANAWIL	465.15	5	444.60
APOLLOPIPE	601.45	-0.3	606.00
ARHAM	197.00	2.26	194.85
ARTEMISMED	325.90	1.43	326.55
ARYAMAN	610.00	4.27	599.90
ASIANENE	471.50	-2.76	490.00
AUBANK	1,108.20	1.86	1,105.90
AVADHSUGAR	850.00	4.33	828.00

Symbol	LTP	%Chg	Low
AARADHYA	69.95	1.38	67.15
ABDLBL	86.13	-0.43	86.00
ANDREWVYU	26.06	-0.23	25.21
ARCL	237.99	3.55	222.07
ASSAMENT	800.00	0	800.00
ASTRAZEN	7,400.00	-1.43	7,481.00
BLUEPEBBLE	67.00	-4.96	66.00
BURNPUR	14.20	-4.95	14.94

Symbol	LTP	%Chg	Symbol	LTP	%Chg
EIDPARRY	795	-1.88	IDEA	13.96	-0.5
EIHOTEL	303.25	1.12	IDFCFIRSTB	86.55	0.83
ELECON	449.9	-0.4	IEC	123.61	0.21
ELGIEQUIP	631	-0.23	IFCI	80.66	-1.35
EMAMILTD	402.5	-1.2	IGIL	339.9	1.22
EMCURE	1875	-0.34	IGL	147.95	-1.73
ENDURANCE	3025	0.78	IFIL	682.9	7.26
ENGINEERSIN	244.42	3.04	IKS	1785.5	-0.34
ERIS	1332.1	0.46	INDGN	567.7	0.18
ESCORTS	3087	-0.16	INDHOTEL	725.1	-1.46
ETERNAL	327.95	0	INDIACEM	370.5	-0.04
EXIDEIND	456.4	-1.66	INDIAMART	1740.4	-0.5
FACT	780.95	1.03	INDIANB	875	0.46
FEDERALBNK	359.5	1.18	INDIGO	5087	-1.51
FINCABLES	1263.95	-2.11	INDUSINDBK	1001.8	-0.62
FINPIPE	160.36	1.1	INDUSTOWER	373.35	1.23
FIRSTCRY	196.5	-0.09	INFY	1119	-0.97
FIVESTAR	519	-1.6	INOXINDIA	1938.9	0.8
FLUOROCHEM	4614	-1.47	INOXWIND	73.59	-0.42
FORTIS	907	-1.07	INTELLECT	688.6	0.42
FSL	276.1	1.41	IOB	33	-0.48
GAIL	171.89	-0.35	IOC	135.75	-0.11
GESHIP	1312.9	1.07	IPCALAB	1918	0.94
GICRE	355.95	-1.07	IRB	18.94	-0.05
GILLETTE	7500	-0.16	IRCON	124.74	-1.42
GLAND	2812	-0.28	IRCTC	484.8	-0.23
GLAXO	2883.6	-3.87	IREDA	115.05	0.13
GLENMARK	2306.2	-1.14	IRFC	86.35	-0.14
GMDCLTD	570	1.43	ITI	269.55	-0.77
GMRAIRPORT	99.71	-0.7	ITC	279	-0.18
GNFC	584.3	-1.43	J&KBANK	149.2	0.68
GODFRYPHP	2106.2	0.15	JBCHEPHARM	2416.1	0.3
GODIGIT	260.25	1.38	JBMA	662.95	6.35
GODREJAGRO	573.5	-1.4	JINDALSAW	292.9	8.58
GODREJCP	929.9	-1.81	JINDALSTEL	1126.3	0.66
GODREJIND	1229	0.46	JIOFIN	243.7	-0.37
GODREJPROP	2029.9	0.49	JKCEMENT	5250	-0.3
GPIL	245.37	-1.01	JKTYRE	374.6	0.32
GPPL	163.72	-0.66	JMFINANCIL	128.28	-0.68
GRANULES	860	2.19	JPPOWER	17.12	0.12
GRAPHITE	711.75	-0.74	JSL	701	-2.42
GRASIM	3338	1.15	JSWENERGY	546.45	0.82
GRAVITA	1824.3	1.76	JSWHL	11250	-1.88
GRSE	2595	-0.87	JSWINFRA	336.7	2.08
GSPL	#N/A	#N/A	JSWSTEEL	1290.2	-0.73
GUJGASLTD	#N/A	#N/A	JUBLFOOD	507	-0.06
GV&D	4142.1	2.27	JUBLINGREA	716	-0.61
HAL	4977	-0.42	JUBLPHARMA	877	0.68
HAPPSTMINDS	447	7.89	JUSTDIAL	674	-0.98
HAVELLS	1265.8	-0.95	JWL	246.95	-0.46
HBLEENGINE	703.8	-1.28	JYOTHYLAB	205.53	-1.41
HCLTECH	1306	-0.94	JYOTICNC	990.35	4.27
HDFCAMC	2596	-1.07	KAJARIACER	1209.9	-0.88
HDFCBANK	729	0.54	KALYANKJIL	604	1.34
HDFCLIFE	553	2.03	KANSAINER	205.05	1.76
HEG	710	-0.27	KARURVYSYA	335.3	0.36
HEROMOTOCO	5712	-0.5	KAYNES	3892	2.02
HFCL	227.7	1.7	KEC	436.5	2.92
HINDALCO	1036	0.6	KEI	5518	-2.77
HINDALCO	1036	0.6	KFINTECH	981	2.08
HINDCOPPER	573.1	2.32	KIMS	778	-1.52
HINDPETRO	362.9	-0.08	KIRLOSBROS	1905.9	-0.64
HINDUNILVR	2016.1	-0.59	KIRLOSENG	2100	-2.33
HINDZINC	595.65	3.79	KNRCON	127.21	0.06
HOMEFIRST	1195	0.64	KOTAKBANK	403	1.42
HONASA	482.25	-0.32	KPIL	1407	1.4
HONAUT	36700	-0.04	KPITTECH	589.3	-0.61
HSCIL	655	-6.99	KPRMILL	1149	-0.36
HUDCO	186.22	0.09	LALPATHLAB	1889	-0.02
HYUNDAI	2217	-0.45	LATENTVIEW	280	-0.62
ICIICIBANK	1418	0.43	LAURUSLABS	1793.5	-1.73
ICIICIGI	1619.8	-0.32	LEMONTREE	108.28	0.3
ICIICIPRULI	516.05	2.8	LICHSGFIN	497.5	-2.08
IDBI	82.31	0.7	UCI	424	1.19

India emerges as top APAC data centre market outside China

Telangana, AP, Karnataka, Tamil Nadu and UP seeing driving next phase of growth

NEW DELHI

INDIA has emerged as top data centre market in the Asia-Pacific region (APAC), outside China, after its live IT capacity quadrupled over the past six years to 1.7 GW, a report showed on Friday.

The country has a strong pipeline with 1.3GW under construction and another 3.2GW of projects that have secured the land, power and permits needed for construction, according to the report by Bloomberg New Energy Finance (NEF).

"Strong scores on energy availability and fibre connectivity make India a preferred destination for building data centres in Asia-Pacific," the report noted.

Maharashtra remains India's dominant data centre market. It has the largest live IT base, accounting for 55 per cent of the total capacity in the country.

According to the report,



it also has the largest pipeline of projects which have received necessary approvals to start construction.

The report further stated that Andhra Pradesh, Gujarat, Karnataka, Tamil Nadu, Telangana and Uttar Pradesh will play critical roles in next phase of growth as companies announce large investment and projects in these states.

Domestic conglomerates

have committed \$210 billion to data centre development in India, accounting for 45 per cent of total announced investment.

"Global hyperscalers Google, Amazon and Microsoft are the next-largest investor group, with \$84 billion announced. About 95 per cent of all announced investment is targeting large hyperscale AI campuses," said the report.

Bloomberg NEF expects

Andhra Pradesh, Gujarat, Karnataka, Tamil Nadu, Telangana and Uttar Pradesh will play critical roles in next phase of growth as companies announce large investment and projects in these states

India's data centre electricity demand to grow more than eightfold to 91 terawatt-hours in 2035 from 11 terawatt-hours in 2025.

"Power usage will pick up as under-construction hyperscale capacities come online in the next 3-10 years. Many hyperscalers have net-zero targets for 2030, so their use of renewable electricity is also expected to rise," the findings showed.

India's installed electricity generation capacity has grown at a 7.1 per cent compound annual rate since 2021 to keep up with rising demand.

Indian researchers develop GenAI tool to trace likely cancer root

Tool could help identify exposures behind malignancy, but cannot yet prove causation

NEW DELHI

WHAT causes cancer? Researchers at Delhi's Indraprastha Institute of Information Technology may have moved a step towards answering that all important question through an AI platform that helps decode DNA damage and what may have led to the malignancy.

'MutAlverse' is the first of its kind generative AI platform anywhere in the world, the researchers said. It was tested on 27 people suffering from head and neck cancer in Guwahati, Assam, and went to the root to trace the exposure that possibly contributed to the disease -- chewing smokeless tobacco.

Though AI adds a layer of information in understanding cancer development, it does not in its current form conclusively prove that DNA damage due to the exposure caused the cancer, cautioned experts. The researchers include those from Guwahati's National Institute of Pharma-



ceutical Education and Research (NIPER) and Council of Scientific and Industrial Research (CSIR)-Institute of Genomics and Integrative Biology (IGIB).

Their research focuses attention on the causative factors rather than just the diagnosis and can be a useful screening tool, the study authors said.

"Nobody talks about what caused the cancer. What were you exposed to? Were you exposed to pollution? Were you exposed to contaminated water? Or were you exposed to cigarettes? Nobody tells you," lead author Gaurav Ahuja, associate professor at the department of computational biology, IIIT, told media.

The environment we live in continuously exposes us to multiple chemicals, which can induce mutations in the DNA, he explained.

"In my point of view, the study is a step forward when people are talking not about the fact that one got cancer, but in a way that they can identify what they were exposed to, so that family members can be protected, if the exposure is prevalent in the locality they live in," Ahuja said. The genAI platform also helped expand existing reference libraries of DNA adducts -- toxic chemicals that can attach to and cause changes to one's DNA, potentially causing cancer -- from fewer than 400 to over three lakh.

iQoo launches Z11 smartphone

BIZZ BUZZ BUREAU
HYDERABAD

IQOO, smartphone brand, launched the iQOO Z11 5G, designed to make students' day-to-day lives more productive, efficient, and seamless. The new device brings together AI-powered productivity features with segment-leading performance, a large immersive display, and dependable full-day battery life, all wrapped in a slim, durable design.

The new model is priced at Rs34,999 for the 6 GB + 128 GB variant, Rs39,999 for the 8GB+128 GB variant, Rs44,999 for the 8 GB + 256 GB variant, and Rs49,999 for the 12 GB + 256 GB variant. The model will be available in two colour options: Celestial Blue and Aurora Green. The sale will start from August 25 on iQOO e-store, Amazon.in, vivo exclusive stores, Reliance Digital, and select retail stores. Moreover, the iQOO Buds will be available at Rs1,899 and will be available for sale starting August 24th on Amazon.in.

Nipun Marya, CEO, iQOO, said, "With the iQOO Z11, we have combined the performance, display, and battery life they expect from iQOO with practical AI experiences designed to make everyday tasks smarter and more effortless."

Nadda reviews flu situation, ask States to stay vigilant

NEW DELHI

UNION Health Minister J P Nadda on Friday reviewed the prevailing H1N1 influenza situation and preparedness measures in the country with a particular focus on the national capital, and stressed the need for continued vigilance and robust surveillance.

Delhi Health Minister Pankaj Kumar Singh also attended the meeting.

Nadda reviewed the national surveillance and epidemiological situation, trends in influenza-like illness (ILI) and severe acute respiratory infections (SARI), testing and laboratory surveillance, and preparedness of healthcare facilities to manage seasonal influenza cases, the ministry said.

He emphasised the need for close monitoring of influenza trends and proactive preparedness to ensure early detection and timely clinical management of cases.

The preparedness of healthcare facilities in Delhi was also reviewed, including the availability of hospital beds, critical care facilities and other essential supplies required to manage patients with seasonal influenza and



severe respiratory illness.

The minister stressed the importance of public awareness and adherence to preventive health practices, including respiratory and hand hygiene.

People experiencing persistent or severe respiratory symptoms, breathing difficulty or other warning signs should seek medical advice promptly, he said.

The health ministry said the situation is being closely and continuously monitored and that it is coordinating with states and Union territories, hospitals, laboratories and other stakeholders to strengthen surveillance and preparedness. The coordi-

nation is aimed at ensuring effective surveillance, early detection, timely clinical management and proactive preparedness for seasonal influenza, including H1N1.

Commonly referred to as swine flu, H1N1 is among the influenza viruses that can cause seasonal respiratory illness, with symptoms ranging from fever, cough and sore throat to more severe respiratory complications in vulnerable individuals.

The ministry has advised continued adherence to respiratory hygiene and hand hygiene measures as part of efforts to limit the spread of respiratory infections.

PM-AASHA via digital reforms raises farmer incomes

NEW DELHI

PRADHAN Mantri Annadata Aay Sanrakshan Abhiyan (PM-AASHA) emerged as a structured mechanism assuring agricultural procurement, price stabilisation and market interventions to ensure better price realisation for farmers, reduce distress sales, and promote a stable and resilient agricultural economy in the country, an official factsheet said on Friday.

The programme has enabled timely purchase of pulses, oilseeds and copra through agencies such as NAFED (National Agricultural Cooperative Marketing Federation of India) and NCCF (National Cooperative Consumers' Federation of India).

It has established additional procurement centres to strengthen market access and led to collective empowerment of farmers, the statement said.

Medtech firms need more local value addition: Pharma Secy

NEW DELHI

MEDICAL devices sector needs to focus on more local value addition and components manufacturing, Department of Pharmaceuticals Secretary Manoj Joshi said on Friday.

The government is also open to suggestions from the industry to address issues faced by companies that had made investments under PLI (production linked incentives) scheme for medical



devices but could not claim incentives for any reason, in order to encourage local manufacturing in India, Joshi said while addressing CII Global MedTech Summit here.

"In the last five-seven

years, a lot of imports have shifted to assembly in the country," he said.

Although some of the components are produced in India, Joshi said, "Some of the factories which you see are plain assembly line operations."

While data shows that imports of medical devices are not growing up, he said a reason for that could be that "how we classify components as medical devices or otherwise."

Brain's white matter key to gray matter's cognitive function: Study

NEW DELHI

GRAY and white matter might both work together to support cognitive health among older adults in India and health of the brain's white matter wiring may help soften the cognitive effects of gray matter loss, a study has revealed.

"Gray matter and superficial white matter are physically close and may play different roles: gray matter processes information, while superficial white matter helps nearby brain regions communicate," first author Yingxu Liu, a postdoctoral

scholar at the University of Southern California's school of medicine, said.

"Our findings suggest that cognitive health depends not only on how much gray matter is preserved, but also on the condition of the wiring that connects it," Liu said.

The study, published in Alzheimer's and Dementia: The Journal of the Alzheimer's Association, analysed brain scans and cognitive assessments from 459 community-dwelling adults aged 60 and older across India. Data for the analysis came from the Harmonised Diagnostic Assessment of Dementia



for the Longitudinal Aging Study in India, or 'LASI-DAD'.

The study is among the first to examine the brain's superficial white matter in a community-based population from a low- and middle-income country, they added.

An advanced form of diffusion MRI (magnetic resonance imaging) was used to assess neurite density -- the

small projections that allow nerve cells to send and receive signals -- and the amount of freely moving water around them.

Participants also completed tests of language, memory, executive function and visuospatial ability.

A lower neurite density or more free water can indicate a tissue disruption associated with processes such as loss of myelin, inflammation, or swelling, the researchers said.

A healthier superficial white matter was most consistently associated with stronger language skills, with clearest links appearing

in frontotemporal areas involved in recognising words, speaking fluently, and holding language information in mind.

Further, decrease in gray matter remained the strongest overall predictors of cognition.

However, the relationship between gray matter and cognitive performance was found to depend in part on superficial white matter -- when this local wiring showed poorer integrity, gray matter loss was seen more strongly tied to worse language performance and cognitive impairment.



THE POLITICA

Nothing political about it

ANTONIO SEMPERE &
SUMAN NAISHADHAM

FOR weeks, migrants in the Spanish territory of Ceuta had gathered on a beach away from the city centre, sleeping on cardboard sheets, under reed huts and guarding their few possessions in tattered plastic bags.

They were gone by Thursday morning after Spanish police escorted them to makeshift shelters. But an hour later, other migrants were combing through the trash they had left behind for anything useful: an abandoned mattress, plastic chairs, sheets, a scrap of tarp.

The scene exemplified the ongoing humanitarian crisis in Ceuta, where up to 10,000 migrants remain in the city weeks after more than 72,000 people poured into the small Spanish territory neighbouring Morocco. Three weeks later, Spanish authorities were struggling to shelter and attend to those who refused to leave -- or even determine how many migrants were still in the city of 84,000.

Within days of the initial border rush, in which at least 90 people died, most migrants went

Migrants in Ceuta wait in limbo while Spain figures out what to do with them

Spanish authorities are struggling to shelter and attend to those who refused to leave -- or even determine how many migrants were still in the city

back to Morocco, realising the difficulties of staying in Ceuta and their slim chances of reaching mainland Europe. But thousands remained, hiding in the woods, on beaches and outside a migrant reception centre.

City officials estimate that 9,000 to 10,000 migrants -- including about 2,000 minors -- could still be in the city, based on the number of daily food rations handed out by aid groups. Spain's interior ministry puts the figure at roughly 5,000 people.

Shelter for some migrants while others roam the streets

The UN refugee agency highlighted large humanitarian and operational challenges in Ceuta in an interview with The Associated Press, specifically around access to shelter, basic services and food. While most of those who crossed in late July are from Morocco, people from war-torn Sudan, Mali and Yemen also reached the Spanish enclave.

The UN refugee agency urged Spanish authorities to start processing their asylum claims as soon as possible, estimating that about 1,200 migrants in Ceuta

could be eligible for international protection, according to Paula Barrachina, a spokesperson for the agency in Spain.

The Spanish government says it is working to house the remaining migrants in the city, and return a sense of normalcy to Ceuta. On Thursday, Spain's Minister of Inclusion, Social Security and Migration Elma Saiz said the government had secured space to accommodate 1,800 migrants in a parking lot and a military facility sometimes used for religious events. It is looking for more space.

Even so, an Associated Press photographer on Thursday saw migrants still roaming the streets. Elsewhere, hundreds of women and minors were sheltering in makeshift centers run by locals.

Khadija Rifai, a 20-year-old woman from Morocco, acknowledged that some people were receiving help, but didn't know what Spain planned to do with adults like her.

"They help the minors and the youngsters, but they haven't found any solutions for us," she said Wednesday.

Rifai said her life in Morocco was "normal" but in late July, she



Within days of the initial border rush, in which at least 90 people died, most migrants went back to Morocco, realising the difficulties of staying in Ceuta and their slim chances of reaching mainland Europe. But thousands remained, hiding in the woods, on beaches and outside a migrant reception centre

and her husband swam to the Spanish territory in search of better opportunities and healthcare.

Rifai's husband was sent back to Morocco, but she hid from authorities and stayed on. She now hopes to reunite with him and eventually move to mainland

Spain, where she wants to have children.

"Even though we suffered here in Ceuta, we hope that once we reach the mainland, life will be good and we will have a house, a car, and everything we dreamed of," Rifai said.

Discontent grows in Ceuta

Ceuta Mayor Juan Jesús Vivas accused the national government, led by Socialist Prime Minister Pedro Sánchez, of not doing enough to control the situation.

On Thursday, Spanish police escorted several hundred people, mostly men, through the city's streets to a shelter. Hours later, Vivas, a member of the center-right Popular Party, said the government's decision to move migrants from the beach to other locations in the city did not demonstrate "a will to fix the problem."

Spain's migration ministry said the government has allocated 6.5 million euros (\$7.6 million) in emergency funds to help the city cope with the new arrivals. Speaking in Ceuta this week, Migration Minister Saiz praised the work of local organizations in Ceuta and said 4,000 meals had been distributed every day since Aug. 3.

A ministry spokesperson said the Spanish government has to process every case on an individual basis. Before that can happen, police must identify those who entered the city illegally,

verify every migrant's nationality and background, determine who qualifies for international protection and establish who must leave, either voluntarily or by force, he said.

Those who crossed await a path forward

Migrants in Ceuta say they are willing to wait out the uncertainty. Hundreds had gathered earlier in the week in protest on a beach in Ceuta, carrying signs reading "Asylum" alongside Spanish flags.

Mohamed Yaqoub, 18, a migrant from Chad hid for days in the woods after Spanish soldiers chased him in late July, he said. He managed to stay and wishes to someday study in France.

Getting there will not be easy. Travellers leaving Ceuta and Melilla, Spain's other territory in North Africa, are subject to exit checks at ports and airports, an obstacle for those who enter the territories illegally and hope to reach the European continent.

"We ask them to allow us entry and give us the necessary papers and documents," Yaqoub told an AP photographer in a cellphone note. "The most important thing for us is to get the papers."