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TODAY's QUOTE

Renewable energy key for India's progress, employment generation

"India's energy transition lies in building a diverse, balanced and resilient energy portfolio suited to its geography, resources and development needs. Re-newable energy has emerged as a powerful instrument of energy se-curity, economic growth, technological progress and employment generation. India has crossed the milestone of 300 GW of installed non-fossil-fuel capacity.

- Shripad Yesso Naik, Union Minister of State for Power (New & Renewa-ble Energy)

HANS

BIZZ BUZZ

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

MARKETS AT A GLANCE

Sensex	74,902.59	0.19%▲
Nifty	23,477.80	0.20%▲
Bank Nifty	56,471.95	0.31%▲
Gold	1,58,000/10gms	100▼
Silver	2,43,400/kg	2,300▲
Rupee	95.46	38ps▼
Crude Oil	101.08/bbl	0.13%▲

INSIDE

Russia keen to set up civil passenger planes manufacturing unit in India

India's Civil Aviation Minister Ram Mohan Naidu held discus-sions with Russia's Industry and Trade Minister Anton Alikh-anov on joint manufacturing of civil passenger aircraft to meet India's demand for regional air connectivity P2

AP registers 13.44% growth rate in Q1, highest: Naidu

Andhra Pradesh Chief Min-ister N Chandrababu Naidu asked the District Collectors and other officials to set aside their ego and focus on leadership qualities to achieve result-oriented targets as set by the Swar-nandhra Vision-2027 P3

Net SIP inflow hits record ₹2-trn in FY26

P6

Agentic AI could transform banking economics: SBI chief

P8

Modi pitches 'One Earth, One Family' for space

Invites France and other nations to join India's next space frontier

New Delhi

PRIME Minister Narendra Modi on Thursday said In-dia supports a safe, secure, peaceful and sustainable space domain anchored in international law, dialogue and multilateral coopera-tion, while stressing that scientific data must serve the common good.

Virtually addressing the first International Space Summit, Modi said space is in-creasingly shaping life on Earth, from climate and agriculture to oceans and communities.

"As orbits become more crowded, technologies more powerful, and actors more numerous, our choic-es must be clear: coop-eration over confrontation; sustainabil-ity over short-term gain; and inclusion over exclusion," he said.

India's approach, he said, is rooted in "Vasudhaiva Kutumbakam" or "One Earth, One Family, One Fu-ture", and this spirit should extend beyond the planet.

"Looking ahead, we aim to establish an Indian space station by 2035 and send an Indian to the Moon by 2040

"As orbits become more crowded, technologies more powerful, and actors more numerous, our choices must be clear: cooperation over confrontation; sustainabil-ity over short-term gain; and inclusion over exclusion

- Modi, PM

Modi said the Indian Space Research Organisa-tion (ISRO) has earned global ad-miration for its excellence and cost-effec-tive missions, with its capa-bilities sup-porting farmers and fishermen, weather forecasting, disaster man-agement and navigation.

"More than 430 satel-lites from 34 countries have travelled to space aboard Indian rockets. ISRO's tech-nologies and partnerships serve not only India, but the wider world," he said.

He credited generations of Indian scientists, engi-neers and technicians for build-ing the country's global space reputation.

Modi said Chan-drayaan-3 made India the first nation to land near the lunar south pole, while Aditya-L1 is helping study the Sun. An Indian astro-naut also visited the Inter-national Space Station last year.

"Looking ahead, we aim to establish an Indian space station by 2035 and send an Indian to the Moon by 2040," he said, adding that the benefits of India's space efforts must reach all hu-manity.

He said India's private space sector is also ex-panding rapidly, combin-ing entre-preneurial en-ergy with ISRO's expertise. Modi highlighted France as a trusted partner since In-dia's space programme be-gan at Thumba in the 1960s and invited France and the world to be co-travellers in India's next space frontier.

UK's Sigma starts production at Sri City

Company plans to shift 70% of manufacturing process to India

Bizz Buzz Bureau
Amaravati

- Production: Sigma has started aerospace component production at Sri City.
- Speed: Facility moved from groundbreaking to production in 8 months
- Capacity: Current capacity is 100,000 machining hours annually

ANDHRA Pradesh has taken another step towards strength-ening its position as a global aerospace and advanced man-ufacturing destination, with UK based Sigma Advanced Systems commencing produc-tion at its dedicated aerospace manufac-turing facility at Sri City in Tirupati district.

The company has transi-tioned the facility from ground-breaking to active produc-tion in eight months, with the first batch of precision machined aerospace com-ponents manu-factured and shipped to Sigma's UK operations for final verifi-ca-tion before delivery to the customer.

Sigma selected Sri City for its ability to support rapid ca-pability development and long term manufacturing scale, as well as its connectivity to major international logistics gateways. Access to four major ports pro-vides efficient connectivity for export oriented manufacturing.

Sunil Kalidindi, EO and Executive Director, Sigma Ad-vanced Systems, said Sri City marks an important milestone in the company's evolution as a global aero-space manufactur-ing partner. "We have moved from a greenfield facility to production in just eight months and have begun manufacturing aerospace components in India to the standards required by global aerospace programmes," he said. "Our objective is not simply to add machining ca-pacity in India, but to replicate the manufacturing capabilities we have in the UK and progres-sively bring a larger part of the aerospace manufacturing value chain into India," Kalidindi said.

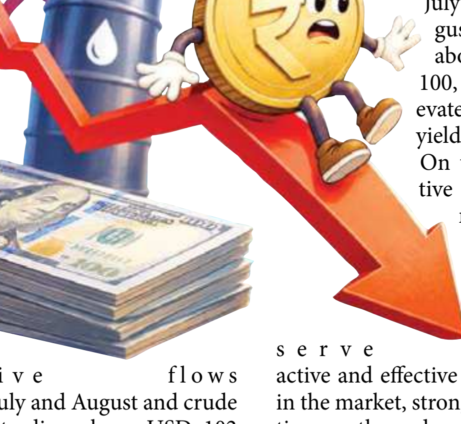
The 75,000 sq ft facility, part of a larger 500,000 sq ft cam-pus, currently has a produc-tion capacity of 100,000 annual machining hours. It has been designed to scale up to nearly 300,000 annual machining hours, significantly expanding the State's aerospace manufac-turing capabilities. The facility is being developed to replicate Sigma UK's established aero-space manufacturing capabili-ties in India. Once the planned expansion is completed, about 70 per cent of the manufactur-ing process is expected to be undertaken in India. The Sri City operation has also com-pleted the initial stages of the source change approval process with Rolls Royce Aerospace, highlighting its ability to meet manufacturing standards. The remaining portion of the Sri City campus is expected to be-come operational over the next 12 months. Sigma also plans to develop specialised aerospace manufacturing skills through on campus training and capa-bility development, strength-ening the State's skilled talent pool.

Crude oil surge, FPI outflows drag rupee down

Mumbai

THE rupee depreciated 38 paise to close at 95.46 (pro-visional) against the US dol-lar on Thursday, as Brent crude breached the USD 102 threshold, mounting con-cerns over the country's im-port cost trajectory.

Forex traders said the currency is currently fac-ing opposing forces, with down-side pressure driven by a resumption of foreign portfolio out-flows, follow-ing pos-itive flows in July and August and crude oil trading above USD 102 per bar-rel.



At the interbank foreign exchange market, the rupee opened at 95.15 against the US dollar, then lost ground to close at 95.46 (provision-al) against the American cur-rency, registering a loss of 38 paise from its previous close.

On Wednesday, the rupee slumped 34 paise to close at 95.08 against the Ameri-can currency.

"The rupee has depreci-ated back towards 95.45, and it is important to understand that this is an oil-driven move rather than a dollar move, since the dollar itself is at multi-month lows," said Anindya Banerjee, Head of Commodity and Currency Research, Kotak Securities.

Banerjee said the cur-rency is currently balancing a clear set of pressures. On the negative side, foreign portfolio outflows, which have resumed this month after being positive through July and Au-gust, crude above USD 100, and el-evated US yields.

On the posi-tive side, the rupee was sup-ported by the Re-serve Bank's active and effective presence in the market, strong domes-tic growth, and record for-eign ex-change reserves of over USD 740 billion.

Meanwhile, the dollar in-dex, which gauges the green-back's strength against a basket of six currencies, was trading at 98.81, lower by 0.01 per cent. Brent crude, the global oil benchmark, was trading higher by 1.28 per cent at USD 102.51 per barrel in futures trade.

Apple hikes iPhone prices up to 41% in India

New Delhi

APPLE has raised the prices of its iPhone lineup in India, with increases of up to 40.6 per cent, amid rising memo-ry costs, a weaker rupee and higher domestic production expenses.

The iPhone 17 256GB variant is now priced at Rs 99,900, up from Rs 82,900 earlier, an increase of Rs 17,000 or 20.5 per cent. The 512GB variant is priced at Rs 1,24,900, up Rs 22,000 or 21.4 per cent.

The iPhone 18 Pro starts at Rs 1,64,900, 22 per cent higher than the iPhone 17 Pro, while the iPhone 18 Pro Max starts at Rs 1,79,900, up 20 per cent. The steep-est increase is for the 1TB iPhone Air, whose price has risen 40.6 per cent to Rs 2,24,900 from Rs 1,59,900. The 256GB and 512GB iP-hone Air vari-ants have also become 25 per cent more expensive.

RISING MEMORY COSTS

- iPhone prices rise 20–30% across much of the lineup
- iPhone Air 1TB gets the steepest 40.6% increase
- iPhone 17 256GB rises to Rs 99,900
- iPhone Duo starts at Rs 2,99,900
- Foldables account for less than 1% of smartphone shipments

The iPhone 17e now starts at Rs 79,900, up 23.1 per cent, while the 128GB iP-hone 16 has risen 28.6 per cent to Rs 89,900.

The price increases for Apple's Pro models are sig-nificantly higher in India than in several major mar-kets. In the US, the iPhone 18 Pro and Pro Max prices have risen 9 per cent and 8 per cent, respectively.

New e-commerce rules target fake discounts, dark patterns

Platforms must disclose 30-day prior price and clearly identify sponsored listings from January 2027

New Delhi

- New rules take effect January 1, 2027
- 30-day lowest prior price must be disclosed for discounts
- Manipulation of search results barred
- Sponsored listings must be clearly identified
- Annual dark-pattern self-audit mandatory
- Platforms must join NCH convergence process
- Imported goods must show importer and country of origin details

THE government has amend-ed the Consumer Protection (E-Commerce) Rules, 2020, to tighten norms on price transparency, sponsored list-ings, search result manipula-tion and dark patterns, the Department of Consumer Affairs said on Thursday. The Consumer Protection (E-Commerce) (Amendment) Rules, 2026, will come into force from January 1, 2027.

Under the new rules, e-commerce entities must dis-close both the reduced price and "prior price" whenever a discount is announced. The prior price will be the lowest price at which the product was offered during the 30 days preceding the discount.

Platforms will be barred from manipulating search re-sults in ways that mislead con-sumers or affect the relevance of results. Sponsored listings must carry clear and promi-nent disclosures.

E-commerce entities will also have to comply with the Guidelines for Prevention and Regulation of Dark Patterns, 2023, conduct an annual self-audit and display a certificate of compliance.

They must become part-ners in the National Con-sumer Helpline's convergence process. The NCH received 17,71,622 grievances in 2025, with 5,11,196, or about 29 per cent, related to e-commerce.

Every entity must provide complainants a copy of com-plaints recorded by its griev-ance officer. Marketplace platforms will have to disclose best-before or use-before dates, re-turn, refund, war-ranty, delivery and payment details. For imported goods, im-porter details and country of origin must also be dis-closed. The rules also restrict use of consumer information without express consent and bundled fees for unrelated services.

Govt, DGCA keeping close watch on SpiceJet: Aviation Minister

NEW DELHI: The govern-ment and aviation regulator DGCA are closely monitor-ing the finan-cials and opera-tions of budget carrier Spice-Jet, Civil Aviation Minister K Ram-mohan Naidu said on Thursday.

SpiceJet has been facing fi-nancial pressures along with a decline in its operational fleet and domestic market share. Its domestic market share fell to 1.6 per cent in July from 1.9 per cent in June, according to official data.

"The civil aviation minis-try and the DGCA are keep-ing a close watch on the fi-nancials and operations side of SpiceJet," Naidu said on the sidelines of a conference here.

(Related reports: P2)

India can shape future of global finance: RBI Guv

MUMBAI: Reserve Bank Governor Sanjay Malhotra on Thursday asserted that India has the opportunity to become a trusted partner in shaping the future architec-ture of global finance.

In his keynote address at the Global Fintech Fest 2026 here, the governor further said that the central bank is also working on build-ing digital public infrastruc-ture for next-generation fi-nancial services, and cited the example of the Unified Lending Interface (ULI).

He said that India's fin-tech ecosystem ranks third globally and the country is home to 30 unicorns in the sector.

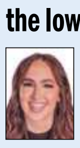
TWEETY FRUITY

Tech may be a miracle, but stocks still crash

Almost every technology boom creates a bubble, then a bust, whether it's railroads, the Industrial Revolution, or the late 1920s. Think about the late '20s: electricity, refrigeration, telephones, radios, airplanes, and cars were all emerging at once. Naturally, people wanted to invest in these miracles. The danger is that people fail to distinguish the miracle from the investment. A technology can be truly transformative, but if the stocks are priced too high or bought on debt, you get a crash. That is the mechanics behind how bubbles form and burst

Ray Dalio
@RayDalio, Founder, Bridgewater Associates

Learn to survive the lows



Entrepreneurship is hard. You'll get sued, lied to, stolen from, betrayed by people you trust... with no guarantee you'll ever get anything back for it. I've hit plenty of lows in my career. Each time I do, I practice something a bit zany called anti-manifestation. Business is hard; it's just a little less hard when you learn from someone else's mistakes instead of your own

Codie Sanchez
@Codie_Sanchez, Founder, Contrarian

Sales success starts with accepting rejection

The people who become great at sales aren't necessarily the most naturally persuasive, but rather the ones that are willing to hear "no", often enough to get better

Robert Herjavec
Robertherjavec, Lead Shark, Shark Tank

Hero Motors cuts IPO size to ₹1,000 crore

New Delhi

AUTO parts maker Hero Motors Ltd on Thursday fixed a price band of Rs 79–84 per equity share for its Rs 1,000 crore Initial Public Of-fering (IPO), which will open for subscription on Septem-ber 16.

The three day initial share sale will close on September 18, according to a public an-nouncement.

The IPO comprises a fresh issue of equity shares ag-gregating up to Rs 600 crore and an Offer For Sale (OFS) of shares worth up to Rs 400 crore by promoters.

As part of the OFS, O P Munjal Holdings will divest shares worth Rs 395 crore, while Hero Cycles Ltd will sell shares worth Rs 5 crore.

Of the fresh issue proceeds, Rs 190 crore will be used for repayment or prepay-ment of certain outstanding borrow-ings, while Rs 200 crore will be utilised to purchase equip-ment required for capacity expansion at the company's facility in Gautam Buddha Nagar, Uttar Pradesh.

The remaining proceeds will be used for inorganic growth through unidentified acquisitions and other stra-tegic initiatives and general corporate purposes.

In June 2025, Hero Motors had filed its draft red herring prospectus for a Rs 1,200 crore IPO, comprising a fresh issue of Rs 800 crore and an OFS of Rs 400 crore.

Investors pour ₹29,329 cr into equity MFs

New Delhi

EQUITY mutual fund schemes attracted Rs 29,329 crore in August, their highest net inflow in four months, as investors continued to favour mid- and small-cap funds de-spite market volatility.

According to data released by the Association of Mutual Funds in India (AMFI) on Thursday, equity inflows rose nearly 19 per cent from Rs 24,697 crore in Ju-ly.

Retail participation through systematic investment plans (SIPs) also remained strong, with monthly contributions touching a record Rs 32,297 crore in August, compared with Rs 31,961 crore in July and Rs 28,265 crore in August 2025. Cumulative SIP collec-tions in the first five months of the current financial year stood at around Rs 1.6 lakh crore. The overall mutual fund industry, however, saw net in-flows fall sharply to Rs 41,353 crore in August from Rs 2.36 lakh crore in July, mainly due to a reversal in debt-oriented schemes. Debt schemes re-corded a net outflow of Rs 8,127 crore in August against an in-flow of Rs 1.88 lakh crore in July.

Assets under management of the mutual fund industry rose 1.5 per cent to about Rs 87.08 lakh crore at the end of August from Rs 85.76 lakh crore in July.

Small-cap funds attracted the highest equity inflows at Rs 7,973 crore, followed by mid-cap funds at Rs 6,989 crore and flexi-cap funds at Rs 5,059 crore. Large-cap funds, however, saw a net outflow of Rs 1,147 crore.

"Since the market bottomed in March, mid- and small-caps have led the rally, while large caps have remained laggards," said Santosh Joseph, CEO, Germinate Investor Services.

A total of 26 schemes were launched in August, raising Rs 7,110 crore. Gold ETFs at-tracted Rs 2,597 crore, while silver ETFs received Rs 1,271 crore during the month.

(Related report: P6)