IN BRIEF

Sagar Defence Engg gets licence to mfg military vessels

NEW DELHI: Sagar Defence Engineering Ltd, a vertically integrated deep-tech start-up, has been granted an industrial licence by the government for the manufacturing of surface and underwater vessels for use by the military, people familiar with the matter said on Thursday. The company is among a handful of private entities to get the licence to produce vessels for use by the Indian Navy and Coast Guards. The licence enables the company, subject to applicable regulatory approvals and licence conditions, to undertake activities relating to the design, manufacture, construction, integration, assembly, testing and supply of specified naval defence platforms and associated systems, the people cited above said. The development follows the grant of an industrial licence for the manufacture of arms, explosives and ammunition to Sagar Defence Engineering earlier this year

Ultraviolette to set up new facility in TN

NEW DELHI: Electric two-wheeler maker Ultraviolette on Thursday announced plans to establish its BIGGA (Big Global Ambition) Factory, a new manufacturing facility in Hosur, Tamil Nadu. In an interview to PTI, Ultraviolette co-founder and CEO Narayan Subramaniam said it plans to invest Rs 779 crore in the new facility over the next five years. The BIGGA Factory will ramp up to an annual manufacturing capacity of 2,50,000 vehicles in a phased manner, with infrastructure designed to scale production to 5,00,000 vehicles per annum as demand grows.

Yamaha strengthens showrooms in India

NEW DELHI: India Yamaha Motor Pvt. Ltd. on Thursday announced the inauguration of its 600th Blue Square showroom in India, strengthening its premium retail footprint across the country. Hajime Aota, Chairman, Yamaha Motor India Group of Companies, said: "Reaching 600 Blue Square showrooms is a significant milestone in Yamaha's journey to build a stronger and more connected community across India. As the cornerstone of our premium retail strategy, Blue Square enables us to deliver a distinctive brand and ownership experience for our customers". Together, we will continue to strengthen Yamaha's presence and bring customers closer to the Yamaha experience, he further stated.

Marriott launches Project Prarambh

MUMBAI: Marriott International on Thursday announced Project Prarambh, an initiative aimed at helping young people from vulnerable communities secure formal jobs and build sustainable careers in India's hospitality sector, in partnership with The Job Plus and the Tourism & Hospitality Skill Council (THSC). Over the next 2-3 years, the initiative aims to support 500 youth between 18 and 30 years of age with industry-relevant training, workplace exposure and mentorship, helping them build the skills and confidence needed to enter the formal workforce, Marriott International said in a statement.

Bihar peak power demand at 9.5 GW

NEW DELHI: Bihar's peak power demand has reached around 9.5 GW, and the government is continuing to gear up to meet future electricity needs, State Energy Minister Shailesh Kumar said on Thursday. The minister made the remarks while addressing Bengal Chamber of Commerce and Industry's Energy Conclave in the national capital. Earlier, the power availability in rural areas was a big challenge, he said, adding that continuous power supply is a key priority of his wgovernment.

Russia keen to set up civil aircraft mfg unit in India

FLYING HIGH

- India–Russia ties continue to grow in various sectors
- Aviation sector emerging as a key pillar in strategic partnership
- HAL and Russia's UAC earlier signed deal for production of Superjets
- Discussions are on for manufacturing 105 regional turboprop aircrafts

NEW DELHI

INDIA'S Civil Aviation Minister Ram Mohan Naidu on Thursday held discussions with Russia's Industry and Trade Minister Anton Alikhanov on joint manufacturing of civil passenger aircraft to meet India's demand for regional air connectivity.

"With the immense potential of regional connectivity, there is a strong opportunity for India and Russia to take our relationship from buyer-seller to joint manufacturing and deeper industrial cooperation," Naidu said in a post on X. He further stated that India–Russia ties continue to grow, with aviation emerging as a key pillar of the strategic partnership.Public sector aerospace company Hindustan Aeronautics Ltd. (HAL) and Russia's United Aircraft Corporation (UAC) previously signed an initial agreement for the licensed joint production and support of the Superjet (SJ-100) civil commuter aircraft in India, with localisation talks reportedly nearing completion.

Discussions and proposed deals cover potential deliveries and arrangements for 105 regional turboprop aircraft to Indian operators, including Pinnacle Air, Air Kerala, and Sleek Aviation.Russia displayed its regional SJ-100, MC-21, and Il-114-300 aircraft at the Innoprom event here to target India's expanding regional connectivity needs.

The growing aviation engagement comes as Russia seeks to deepen industrial cooperation with India beyond traditional defence platforms such as the MiG and Sukhoi fighter jets. The proposed aircraft deals indicate a possible expansion of India-Russia aerospace ties into civil aviation, regional connectivity and aircraft manufacturing.

Innoprom India, being held from September 9 to 11 in New Delhi ahead of the BRICS summit, has brought together more than 120 Russian and Indian companies.

Brazilian plane manufacturer Embraer's global head of government relations, Jose Serrador Neto, also held a meeting with Naidu to discuss the company's Make in India plans and the growing opportunities for collaboration."The confidence of global OEMs in India's growing aerospace ecosystem and reliance on Indian manufacturers as key suppliers for global aviation supply chains is encouraging," an official statement said.

More Indian suppliers should enter global aerospace sector: Naidu

NEW DELHI

INDIAN aviation sector offers immense opportunities for MSMEs, and efforts are underway to have more Indian suppliers in the global aerospace market, Civil Aviation Minister K Rammohan Naidu on Thursday.

Global aerospace players have a strong interest in India's aviation sector, Naidu said and highlighted that Indian airlines have placed orders for over 1,600 aircraft.

Speaking at a conference organised by industry body CII in the national capital, the minister also said that India cannot be just a place for assembling aerospace components but a place for designing, certifying and manufacturing the components. India is the world's third largest domestic aviation market. At the conference, Civil Aviation Secretary Samir Kumar Sinha said various models for manufacturing aircraft in India are being looked at.

Boeing India and South Asia President Salil Gupte said the company sources products and services worth nearly Rs 14,000 crore from India annually. The aircraft maker has around 300 suppliers in India, and out of them, 25 per cent are MSMEs. Highlighting the aerospace potential of India, Gupte said it is not about manufacturing aerospace components in the country but to how quickly it can scaled up.

India-SACU trade pact to boost two-way investments

BOOST TO TRADE

- On August 12, India, SACU signed ToRs to start trade deal negotiations
- ToRs sets out broad parameters for trade pact talks
- SACU includes Botswana, Eswatini, Lesotho, Namibia and South Africa.
- Bilateral trade between India and South Africa stands at $ 18.01 bn

NEW DELHI

THE proposed preferential trade agreement (PTA) between India and SACU group would help boost two-way commerce and investments between New Delhi and South Africa, South African High Commissioner to India Anil Sooklal said.

Sooklal said the country's engagement with India has evolved into a broad-based partnership covering trade, investment, technology, skills and development cooperation.He said the proposed PTA has "tremendous scope" to significantly expand trade and investment between the two countries, creating new opportunities for businesses and helping both economies flourish.On August 12, India and SACU group signed terms of references (ToRs) for launching negotiations for a PTA. ToRs sets out broad parameters for trade pact talks.

The five members of SACU (South African Customs Union) are Botswana, Eswatini (formerly Swaziland), Lesotho, Namibia and South Africa.

Unlike a free trade agreement, which typically covers the widest possible range of goods, a PTA grants duty concessions on a specified list of products. PTAs also generally exclude trade in services.

According to India-South Africa Business Forum, the proposed agreement is expected to provide greater market access and create new opportunities in sectors such as minerals, manufacturing, agriculture, fertilisers, food security, services and skilled and development cooperation.

Bilateral trade between India and South Africa currently stands at $ 18.01 billion, with the two countries looking to deepen economic engagement and move beyond a largely buyer-seller relationship, they said.

Renewable energy key for nation's progress: Naik

NEW DELHI: India harnessed 5.2 GW of small hydropower capacity out of the overall potential of 21 GW across 7,100 identified sites in the country, said Union minister Shripad Yesso Naik on Thursday.

Addressing a curtain raiser event ahead of the Bharat Renewable Energy Summit & Expo 2026, the minister of state for power and new & renewable energy said that small hydropower has a distinctive role in clean energy transition and can contribute to the country's energy security, decentralised generation, employment and socioeconomic development in remote areas. He said that renewable energy has emerged as a powerful instrument of energy security, economic growth, technological progress and employment generation.

India has crossed the milestone of 300 GW of installed non-fossil-fuel capacity, he said, adding that the strength of India's energy transition lies in building a diverse, balanced and resilient energy portfolio suited to its geography, resources and development needs.

Strike & holidays: Public sector banks to remain closed for 4 days

NEW DELHI: Banking services like cash withdrawals and deposits at public sector banks will be impacted on Friday as they have decided to go on strike to press for five-day banking and other pending demands. With the strike, banking services, especially in public sector banks, would be impacted for four days in many parts of the country. September 11 is a Friday, and the subsequent two days are bank holidays. September 14 is a holiday in some states for Ganesh Chaturthi.

Meanwhile, most public sector banks have informed customers of the likely impact of the strike.

'Disclosures and compliances are non-negotiable'

KUMUD DAS
MUMBAI

COMMENTING on the resignation by O P Bhatt, the former Chairman of State Bank of India, as Non-Executive Independent Director and Chairman of the Board of the IT services company Coforge in the wake of concerns raised by an internal audit over the company's recent board evaluation process, experts say that 'Disclosures and compliances are non-negotiable.'

Talking to Bizz Buzz, MV Hariharan, former treasury head, State Bank of India, says, "Disclosures and compliances are non-negotiable. Period. The avoidable publicity is more...whenever it involves high profile people.. with the scrutiny directly proportional to the status quotients."

That said, it is hoped that such observances are the norms, rather than any occasional instances of overreach fuelled by self-serving agenda. Then it becomes ludicrously contradictory, he added.

In a recent regulatory filing, Coforge said its internal auditor, as part of the Q2 FY26 internal audit plan, reviewed the processes followed for the Board Evaluation Exercise and the resulting Board Evaluation Report (BER).

Coforge said its internal auditor, as part of the Q2 FY26 internal audit plan,

reviewed the processes followed for the Board Evaluation Exercise and the resulting Board Evaluation Report (BER). The exercise was conducted under Bhatt's guidance.

The audit identified gaps in the process and disclosure of information related to the board evaluation, including information concerning the performance evaluation of the chairman.

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Coforge later clarified that the matters disclosed earlier relate solely to the Board Evaluation Exercise conducted in March/April 2026.

The issues do not relate to the company's financial statements, financial reporting or any financial matters, it said.

The company said the matter has no bearing on its operations, business performance or near-, medium- or long-term guidance.

Clarification removes concerns that the earlier board-related issue had implications for Coforge's financial reporting, operating performance or guidance, it added.

Meanwhile, the Coforge shares were down by 7 per cent on the day.

Bhatt was appointed chairman of the company's board in 2024, with his term originally due to end in April 2027. The company has appointed Vivek Sharma, a non-executive independent director, as interim chair until 31 January 2027.

EU needs to take cue from UK, boost trade ties with India: Report

NEW DELHI

BRITAIN has taken the lead among European countries in starting the process of breaking free from dependence on China with a diversification of trade and investment ties with other countries such as India, according to a new report.

The European Union's heavy reliance on China for goods and raw materials creates several long-lasting issues that go beyond the displayed trade imbalance. Policymakers consistently worry that so much dependence undermines European strategic autonomy.

Europe cannot pursue an independent foreign policy on Taiwan, human rights, or trade disputes while remaining so prominently reliant on Chinese goodwill for essential inputs. Due to this existing effect, EU member states usually soften criticism of Beijing to protect and continue economic ties, according to an article in Eurasia News.

The UK's China playbook offers a template the rest of Europe would do well to follow. India looks like the natural partner to build it around. Europe's exposure to China remains far deeper than Britain's in electronics, solar components, pharmaceuticals, and rare earths.

Hearing healthcare market likely to reach $825 mn by 2035

HEMANG PALAN

INDIA'S hearing healthcare and hearing aid market is valued at over $350 million currently and is projected to expand significantly, reaching upwards of $825 million by 2035 at a compound annual growth rate of over 9%.

Country's large population, rising awareness of hearing loss, expanding access to screening and diagnosis, an ageing demographic and growing adoption of advanced hearing technologies are all expected to drive India's hearing healthcare market growth in the years to come. However, affordability remains a key consideration in India's hearing healthcare landscape according to Prem Ranjan, audiologist and director, MED-EL India – an India-based subsidiary of Austria-headquartered MED-EL global medical technology company specializing in hearing implants and devices.

He said, "India's hearing healthcare ecosystem spans hearing aids, cochlear implants, bone-conduction solutions, diagnostics, audiology services, rehabilitation and related technologies. While advanced hearing implants represent a signif-

icant investment, that cost should be weighed against the long-term benefits of timely intervention, particularly for children with severe to profound hearing loss. Access is improving through government-supported programmes, insurance and financing options, institutional initiatives and growing awareness of hearing healthcare. But affordability is only one piece of the access puzzle; patients also need trained surgeons and audiologists, appropriate diagnostics, rehabilitation and reliable long-term technical support."

Ranjan added, "At MED-EL, our vision is to make hearing implants accessible to everyone who needs them. That's why our work in India goes beyond technology to include professional education, local service and support, awareness-building, clinical capability development and patient-centric care — ensuring that advances in hearing technology translate into meaningful, sustainable outcomes for patients."

Currently, India faces a major public health hurdle with a high prevalence of hearing loss contrasted against a severely constrained hearing-care ecosystem. Most individuals fail to recognize early signs of hearing loss, often blaming communication issues on others or dismissing impairment as a natural part of aging. In India, quality digital hearing aids range anywhere from Rs 20,000 to Rs 250,000 making them a luxury for many middle income group families.

India ushers in new industrial revolution in space, data centres, solar mfg

NEW DELHI

INDIA is entering a new phase of industrialisation as rising domestic demand and government support draw private capital into emerging sectors including space, semiconductors, data centres, electronics and solar manufacturing, brokerage Jefferies said in a report.

The government has backed the push through measures including opening the space sector to private companies, tax incentives for data centres, large production-linked schemes for semiconductors, electronics and solar, localisation requirements and purchases of GPUs.

The resulting investment cycle is creating opportunities not only in end-product manufacturing but also across domestic supply chains, components, infrastructure and engineering services, it said.

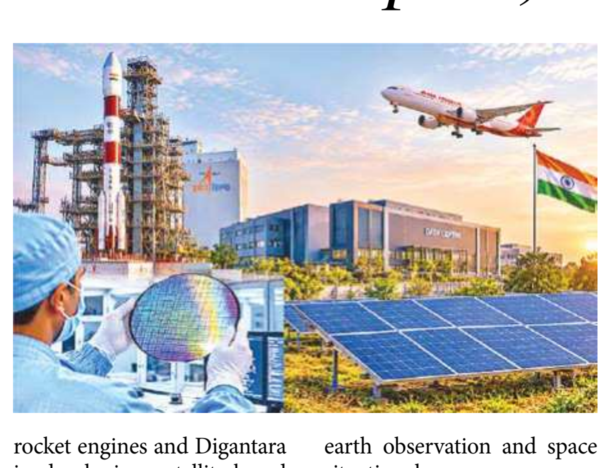
On the space sector, Jefferies said India is among a handful of spacefaring nations with globally competitive capabilities. The government opened the sector to private participation in 2020 and is targeting an almost five-fold expansion of the space economy between 2023 and 2030, to about $40 billion-$45 billion.

Indian startups are increasingly moving from early-stage innovation toward commercial execution.

Skyroot successfully conducted its first orbital launch in July, while Pixxel is developing high-resolution earth-observation satellites. Agnikul is working on 3D-printed rocket engines and Digantara is developing satellite-based space-surveillance capabilities.

PROMOTING PVT SECTOR

- Space economy is targeted to reach $40–45 bn by 2030
- Centre opened space sector to private participation in 2020
- Skyroot conducted its first orbital launch in July
- Providing tax incentives for setting up data centres, semiconductor units etc



The shift is broadening private-sector participation beyond satellite services into launch vehicles, propulsion, earth observation and space situational awareness.

The brokerage said India's semiconductor ambitions are moving from policy planning toward execution, with about $20 billion of investments announced or underway, including a chip fabrication plant under construction and several outsourced semiconductor assembly and test (OSAT) projects moving toward production.

A new incentive plan worth about $13 billion is expected to further expand the ecosystem and increase domestic value addition, including in chip design.

Supply-chain depth, availability of skilled talent and competition from established semiconductor hubs remain challenges. But the investment pipeline is laying the foundations for a domestic semiconductor manufacturing ecosystem.

On the data-centre industry, it said India has emerged as a strategic digital-infrastructure segment, with co-location capacity rising five-fold over the past five years to about 2 gigawatts.

Cloud adoption, digitisation and data-localisation requirements are driving demand. Capacity could expand another five-fold to about 10 GW over the next five years, supported by favourable cost economics, policy measures and rising demand from hyperscalers.

That expansion could represent about $ 9 billion in revenue for data-centre operators and roughly $ 45 billion of investment across power, cooling, construction and network infrastructure, according to the report.