THE Hans India

"India's energy transition lies in building a diverse, balanced and resilient energy portfolio suited to its geography, resources and development needs. Renewable energy has emerged as a powerful instrument of energy security, economic growth, technological progress and employment generation."
-Shripad Yesso Naik, Union Minister of State for Power (New & Renewable Energy)

Business

BIZ BRIEFS

iQOO unveils Z11xa 5G

iQOO has launched the Z11xa 5G in India, featuring a MediaTek Dimensity 7400-Turbo processor, 7,200mAh battery with 44W FlashCharge and a 6.76-inch 120Hz FHD+ display. The smartphone offers a 50MP Sony main camera, 32MP selfie camera, IP68/IP69 protection and OriginOS 6 based on Android 16. The device goes on sale from September 14 through Amazon, iQOO's website and retail outlets.

SBI Life's initiative

SBI Life Insurance, in partnership with the Paralympic Committee of India, felicitated India's para-athletes following their seven-medal haul at the Glasgow 2026 Commonwealth Games, comprising three gold, two silver and two bronze medals. Amit Jhingran, MD, SBI Life Insurance, said: "The awe-inspiring stories of our para-athletes need to be told to the world. Every time a para-athlete wins, it is a win for the society, it speaks volumes about the inclusive cultural fabric of this great nation."

NephroPlus opens centre

NephroPlus has launched the NephroPlus International Dialysis Academy (NIDA) to train nursing graduates in India and the Philippines for specialised dialysis care and international careers. Its first nodal centre opened in Banjara Hills, Hyderabad. Rohit Singh, Group CEO, NephroPlus, said: "Skilled renal-care manpower is in short supply globally, and NIDA is built to address that gap. Through a structured curriculum of specialised training, hands-on clinical exposure, and coaching in soft skills and language."

PI Industries unveils product

PI Industries has launched CARVINT (Flometoquin 10% SC), a next-generation insecticide for controlling Thrips and Diamond Back Moth in chilli, cabbage and cauliflower. Saket Bhatnagar, CEO India Brands, PI Agri-Sciences, said: "Farmers today are navigating growing pest resistance, frequent spray requirements, shorter control duration and rising crop-management costs. CARVINT brings a differentiated mode of action that provides farmers with a new tool for effective and sustained pest management."

Amazon Pay expands portfolio

Amazon Pay and Kotak Mahindra Bank have announced the Amazon Pay Kotak Business Credit Card for sole proprietors and small business owners registered with Amazon Business. The card offers up to 5 per cent cashback on eligible Amazon Business purchases for Prime members, up to 48 days of interest-free credit and No Cost EMI options. It also provides cashback on bills, recharges and other spending, alongside AWS-related offers.

Brent crosses $105 on Iran war, Saudi output slump

PROLONGED CONFLICT RAISES FRESH FEARS OF ENERGY-DRIVEN INFLATION

New Delhi

BRENT crude oil prices climbed above $105 a barrel on Thursday, reaching their highest level since May 25, as renewed fighting between the US and Iran raised concerns over prolonged disruptions to global energy supplies. Strong Chinese buying and a sharp decline in Saudi Arabia's oil output added further momentum to the rally.

Brent crude futures were up 2.63 per cent at $104 a barrel at 5:55 pm IST, extending a rally that pushed the global benchmark above the $100 mark in the previous session for the first time since July. The latest surge has renewed fears that a prolonged conflict in the Middle East could fuel energy-driven inflation, with natural gas and diesel prices also rising sharply.

The conflict has intensified over the past week after a period of relative calm, with little indication of an immediate de-escalation. A senior Iranian official said Tehran has no intention of backing down in the face of a US naval blockade and would escalate attacks if Washington continues striking Iranian territory.

US President Donald Trump has also indicated that the conflict could continue until after the November midterm elections, while warning that significant relief in gasoline prices may not come before then. The comments have reinforced expectations that the conflict, now in its seventh month, could continue to exert pressure on energy markets.

Brent prices have risen about 30 per cent from lows recorded in early August after efforts to secure a permanent agreement between the US and Iran to halt attacks failed to materialise. Fighting resumed later in August, adding to concerns over the security of crude supplies from the Gulf region.

Rupee sinks deeper as oil shock returns

MUMBAI: The rupee depreciated 38 paise to close at 95.46 (provisional) against the US dollar on Thursday, as Brent crude breached the USD 102 threshold, mounting concerns over the country's import cost trajectory.

Forex traders said the currency is currently facing opposing forces, with downside pressure driven by a resumption of foreign portfolio outflows, following positive flows in July and August and crude oil trading above USD 102 per barrel. At the interbank foreign exchange market, the rupee opened at 95.15 against the US dollar, then lost ground to close at 95.46 (provisional) against the

American currency, registering a loss of 38 paise from its previous close. On Wednesday, the rupee slumped 34 paise to close at 95.08 against the American currency.

"The rupee has depreciated 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.

iPhones get sharply costlier in India, prices rise up to 41%

New Delhi

APPLE has raised the prices of its iPhone lineup in India, with increases of up to 40.6 per cent, amid rising memory 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 steepest 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 iPhone Air variants have also become 25 per cent more expensive.

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

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

According to Tarun Pathak, Research Director at Counterpoint Research, iPhone prices have increased 20–30 per cent in India, compared with a global average of 8–10 per cent. He attributed the increase to memory costs, rupee weakness and higher domestic production costs.

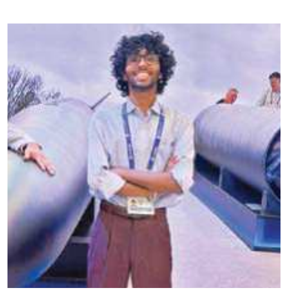
Pathak said the iPhone Duo could face a 20 per cent import duty because it is not locally assembled.

Prabhu Ram of CyberMedia Research said the Rs 2,99,900 iPhone Duo establishes an uber-premium tier above the Pro series and is likely to remain a halo product initially. Foldables currently account for less than 1 per cent of smartphone shipments.

Talent shortage, not funding, biggest hurdle for defence startups: Apollyon

Hyderabad startup says specialised skills are harder to find than capital

Srikanth Godavarthi
Hyderabad



Apollyon Co-Founder Jayant Khatri

INDIA'S rapidly expanding defence tech ecosystem may be attracting more capital and institutional support, but finding people capable of building highly specialised systems is emerging as a bigger challenge for young companies, according to Hyderabad-based defence startup Apollyon Dynamics.

"For us, capital has not been as big a challenge as hiring specialised talent," Apollyon Co-Founder Jayant Khatri said. "Building groundbreaking technology requires people with very specific skills, and finding that talent, especially for the defence space, is difficult because there is still a significant skill gap," he said.

The observation comes as Apollyon, founded in May 2025 by Khatri and Sourya Choudhary while they were completing their degrees at BITS Pilani Hyderabad, has moved rapidly from student built prototypes to systems supporting the Indian Army. The startup says it secured its first deployment in Jammu within seven months of incorporation and its systems now support the Army at eight stations, including Chandimandir, Ranchi, Secunderabad and Arunachal Pradesh.

Its portfolio has also expanded from FPV drones and field support systems to more complex platforms, including the Ahuti electric interceptor and the Nightshade family of jet powered uncrewed aircraft.

That technological progression, however, has made specialised manpower increasingly critical. "Our biggest competitive edge is our team of young, hungry and ambitious builders who are willing to solve hard problems," Khatri said. But building such a workforce is not straightforward. Training engineers to work on highly specialised defence and aerospace systems takes considerable time, and the pool of people with experience across areas such as high performance propulsion, autonomous systems, embedded electronics and advanced airframes remains limited, he pointed out. "Training people to work on highly specialised systems also takes time, so building and retaining that team has been one of our biggest challenges, but also one of the most important things we have invested in early on," he said.

Khatri is currently in Poland attending MSPO, the International Defence Industry Exhibition in Kielce, one of Europe's major defence industry events. The exhibition brings together defence companies, armed forces and technology providers from across the world, giving Indian startups an opportunity to engage with global players and study emerging technologies and potential partnerships.

For Apollyon, the international exposure comes as it looks to build capabilities beyond individual products and develop a larger technology and engineering base.

As funding and military demand improve, the ability to find, train and retain specialised engineering talent could determine how quickly startups move from promising prototypes to deployable systems.

For young companies working across drones, autonomous systems, propulsion and advanced aerospace platforms, access to specialised manpower could increasingly become as important as access to capital.

GCCs fuel Hyderabad's next realty wave, says FICCI

City hosts 500-plus centres, with residential sales rising 12%

Hans Business
Hyderabad

(L to R) Santhosh Kumar, Group Vice Chairman, Anarock, V V Rama Raju, Chairman, FICCI, Telangana State Council and Founder & MD, Gaja Engineering, SP Reddy, Chairman and MD, Terminus Group and Peush Jain, MD, Anarock at a media briefing in Hyderabad

THE Federation of Indian Chambers of Commerce and Industry (FICCI), in partnership with knowledge partner ANAROCK, hosted the conference "FICCI India Next Growth Frontier: Hyderabad 2035: India's Global Capability Capital" in Hyderabad on Thursday.

Talking about Hyderabad's Real Estate Footprint of GCC Expansion, industry leaders said that the city's rapid emergence as a major hub for GCCs is reshaping its real estate market, talent landscape and urban infrastructure.

VV Rama Raju, Chairman, FICCI Telangana State Council, emphasised the economic multiplier effect that GCCs exert on the region. Highlighting that Hyderabad now hosts over 500 GCCs employing more than 3,00,000 professionals—accounting for 20 per cent of India's GCC workforce—Rama Raju outlined how incoming global investments directly fuel commercial leasing, residential demand, and retail growth.

Peush Jain, MD, ANAROCK, said: "That the city offers world-class infrastructure spanning over 1.4 billion square feet of development, positioning it among the top global investment destinations."

The conference also saw the release of the knowledge report "Hyderabad – The Rise of a Global Capability Powerhouse," which examines the city's expanding role as a destination for GCCs, technology-led investment and cross-sector economic growth.

Speaking at the event, SP Reddy, Chairman, Terminus Group, said: "Hyderabad recorded 5.2 million sft of commercial space absorption during the first half of 2026, with GCCs accounting for an estimated 40-45 per cent of the market.The momentum in the commercial sector has also supported residential demand, with sales rising 12 per cent year-on-year to about 23,700 units."

Govt cracks down on fake discounts and search manipulation

New Delhi

THE government has amended the Consumer Protection (E-Commerce) Rules, 2020, to tighten norms on price transparency, sponsored listings, search result manipulation 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 disclose 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 results in ways that mislead consumers or affect the relevance of results. Sponsored listings must carry clear and prominent 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 partners in the National Consumer 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 complaints recorded by its grievance officer.

New-age economy poised to hit $300 bn by FY31

New Delhi

INDIA'S new-age economy is projected to triple to USD 300 billion in revenue by financial year 2030-31, closely approaching the scale of the country's IT services sector, according to a report by Redseer Strategy Consultants.

A new-age economy is driven by AI, knowledge capital, and digital innovation. The combined revenue of domestic new-age companies is estimated to rise from USD 33 billion in FY22 to around USD 100 billion in FY26, before growing at 25 per cent annually to touch the USD 300-billion mark by FY31, the report noted.

According to Redseer, consumption-led sectors comprising consumer goods, retail, and leisure will remain the cornerstone of this expansion, growing at 25 per cent annually to reach USD 150 billion by FY31 and accounting for nearly half of the

overall market. Meanwhile, emerging technology sectors such as technology, media, and telecom (TMT), artificial intelligence (AI), and advanced manufacturing are projected to grow at 26 per cent annually.

On operational performance, the report highlighted that the collective profit pool turned positive in FY25, staging a turnaround to USD 1.4 billion. However, profitability remains heavily concentrated. "BFSI alone is 140 per cent of the FY25 pool; take it out and every other sector put together is still loss-making," the report stated, adding that a USD 300-billion top line by FY31 implies a total profit pool of USD 5–10 billion (2 to 3 per cent margin), compared to 12–18 per cent for listed FMCG firms and 20–25 per cent for IT services. The report also pointed out that the time required for consumer goods brands to achieve scale has significantly compressed. Owing to the rapid expansion of direct-to-consumer (D2C) channels and quick commerce, the average time taken to reach Rs 100 crore in revenue fell from 6.8 years for brands in 2016 to 3.4 years for the 2020 cohort. Similarly, the time to hit Rs 500 crore halved from 7.9 years to 4 years. Redseer expects the number of new-age consumer brands with revenues above Rs 100 crore to surge from roughly 90 in FY22 and 230 in FY26 to approximately 500 by FY31. However, scaling beyond the "Rs 500-crore wall" remains a key hurdle due to the requirement of building deep offline distribution networks, modern trade capabilities, and working capital infrastructure.

Equity MF inflows jump 19% to ₹29,329 crore

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 despite 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 July.

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 collections 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 inflows 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 recorded a net outflow of Rs 8,127 crore in August against an inflow 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.