

IN BRIEF
Essar Ports wins ₹2,276 cr Tuna Tekra terminal project

MUMBAI: Essar Ports has secured a letter of award from Deendayal Port Authority to develop an 18.33-million-tonne-a-year multipurpose cargo terminal at Tuna Tekra in Gujarat's Kandla port, marking a renewed push by the group to expand its ports business. The project carries an estimated cost of Rs 2,276.06 crore, including an investment of Rs 1,552.57 crore by Essar Ports and Rs 723.49 crore by the port authority, the company said in a statement. The terminal will be developed under a 30-year build-operate-transfer concession through the public-private partnership route, with Essar emerging as the highest bidder in a global competitive bidding process. The project will add capacity for handling dry and other multipurpose cargo on India's western coast, as the country seeks to expand port infrastructure to accommodate growing trade and improve logistics efficiency, it said.

Sanofi gets CDSCO nod for haemophilia

NEW DELHI: Sanofi Healthcare on Wednesday said it has received marketing authorisation from drug regulator CDSCO for Qftila, a therapy used to prevent bleeding in haemophilia patients. The approval from the Central Drugs Standard Control Organisation (CDSCO) covers adults and adolescents aged 12 years and older, with or without factor VIII or IX inhibitors, Sanofi Healthcare India Pvt Ltd said in a statement. "Qftila, with its unique ability to protect both those living with Haemophilia A and Haemophilia B (with or without inhibitors) with as few as six injections a year, has the potential to significantly expand access to prophylaxis in India," said Parvas Mahajan, Business Head, Rare Diseases, Sanofi (India). Qftila (Fitusiran) is a therapy used for routine prophylaxis to prevent or reduce bleeding episodes in patients with haemophilia A or B, the Indian arm of the French multinational pharmaceutical company Sanofi SA said.

LaLiT Suri to invest ₹600 cr on expansion

NEW DELHI : The LaLiT Suri Hospitality Group on Wednesday announced a Rs 600 crore expansion plan over the next five years, targeting to add around 1,000 keys to its existing inventory of 2,300, through a 50:50 mix of owned and managed properties. Nearly 50 per cent of the new 1,000 keys are planned through owned properties, whereas the remaining half will be via management contracts. Vrindavan will be the first property under the management contracts model, with approximately 75 keys, it said. .

BITSoM ties up with Durham University

MUMBAI: BITS School of Management (BITSoM), under the aegis of BITS Pilani, on Wednesday said it has signed an agreement with Durham University, United Kingdom, to promote cultural, educational, and scientific cooperation between the two premier institutions. BITSoM said in a statement that the strategic engagement agreement aims to expand cross-border academic engagement, joint research, and international faculty and student mobility between India and the UK. "By bringing together the academic rigour of Durham University and the entrepreneurial, forward-looking ethos of BITSoM, we are creating rich opportunities for our students and faculty to collaborate on global challenges, drive impactful research, and build lasting academic bridges between India and the UK," BITSoM Dean Dr Saravanan Kesavan said.

Centre signs ₹770 cr radar deal to help Army fight drone threats

RISE IN EXPORTS

- India's defence sector has undergone a transformational change in last decade
- Military hardware production has gone up to Rs 1.78 lakh crore in 2025-26
- This against a mere Rs 4, 746 cr in FY 2013-14
- Public-sector entities accounted for 76%, private sector contributed 24%.
- Defence exports rose from a Rs 686 cr in FY2013-14 to Rs 38,424 cr in FY2025-26

NEW DELHI

THE Ministry of Defence has signed a contract with Bharat Electronics Limited (BEL) to procure Improved Low-Level Lightwave Radar (LLLR-I) at a cost of approximately Rs 770 crore to boost the air defence capability of the Indian Army.

The LLLR(I) system has the capability of detecting and tracking fighter jet-sized targets as well as mini and micro drones. It has the ad-

ditional capability of prioritising aerial targets. This will enable the Army to successfully counter the threat of Unmanned Aerial Systems (UAS), the statement said.

The contract with the defence PSU was signed in the presence of Defence Secretary Rajesh Kumar Singh.

Aligning with the government's vision of Viksit Bharat @2047, the procurement is a significant step towards indigenisation of air defence platforms with a boost to In-



dia's Defence manufacturing ecosystem, including Micro, Small, and Medium Enterprises (MSMEs) and building a resilient, self-reliant and globally competitive defence industry, the statement added.

India's defence sector has undergone a transformational change over the past decade to emerge as a stronger, more self-reliant and globally credible force, with the country's production of military hardware recording an over

fourfold increase to touch Rs 1.78 lakh crore in 2025-26 compared with a mere Rs 4, 746 crore in FY 2013-14, according to official figures.

While production from public-sector entities accounted for 76 per cent of this output, the private sector contributed the remaining 24 per cent.

Defence exports rose from a mere Rs 686 crore in FY2013-14 to Rs 38,424 crore in FY2025-26, with the country's military hardware

finding markets in over 80 countries.

The private sector contributed Rs 17,353 crore or 45.16 per cent of total defence exports in FY2025-26, while Defence Public Sector Undertakings contributed Rs 21,071 crore or 54.84 per cent.

The Government has fixed targets of Rs 3 lakh crore for annual defence production and Rs 50,000 crore in exports by 2029.

The R&D allocation for the defence sector rose from Rs 13,716.14 crore in 2014-15 to Rs 29,100.25 crore in 2026-27, which represents an increase of over 112 per cent.

Since 2022-23, 25 per cent of the defence R&D budget has also been opened to industry, start-ups and academia in order to accelerate innovation and modernise defence production.

Rabi sowing off to a slow start; acreage down 26% at 3.43L ha



NEW DELHI

SOWING of a few rabi crops has begun, but the overall coverage was down 26.23 per cent at 3.43 lakh hectares as of October 16, according to Agriculture Ministry data released on Wednesday.

Farmers had sown 4.65 lakh hectares in the year-ago period. Rabi (winter) sowing begins in October, with harvesting from March. Sowing of wheat, the main rabi crop, is yet to commence.

According to the data, planting of rice, field peas, jowar, maize, barley, mustard and groundnut has started in a few states. Rice planting has commenced only in Kerala and Tamil Nadu, with cover-

age at 88,000 hectare. Among pulses, gram sowing has begun in Rajasthan and Nagaland, while field pea has been sown in Mizoram, Nagaland and Rajasthan, among others. Sowing of coarse cereals has just commenced in a few states. Jowar has been sown on 8,000 hectare, maize on 2,000 hectare and barley on 1,000 hectare as of October 16. Rapeseed/mustard has been sown on 2.26 lakh hectare, down from 3.10 lakh hectare a year ago.

Groundnut has been planted on 1,000 hectare during the period. The Ministry has set a total rabi food grain production target of 177.72 million tonnes for the 2026-27 crop year (July-June).

How consumer durables makers are balancing growth and costs

KUMUD DAS
MUMBAI



THE festive season is the most important sales window for the consumer durables industry, and this year it is arriving alongside a fresh round of price revisions. It is the period when demand, pricing and cost management come together for manufacturers and retailers alike.

Consumer durables makers have taken price hikes of 10-12 per cent this year, with a further round of 5-7 per cent effective from 1 October, according to Kotak Institutional Equities.

Demand continues to be supported by low penetration, easy financing and exchange offers, with many households still to make their first purchase of a refrigerator, air conditioner or washing machine. At the same time, manufacturers are working to balance pricing with higher input and logis-

tics costs, a task that is shaping how brands plan production, sourcing, stocking and festive offers this season.

Talking to Bizz Buzz, Jasraaj S Kalra, Managing Director, Noble Group, says, "The overall industry is growing at 10-12 per cent, and most of that comes from low penetration, so the demand story is firmly in place."

What shapes the season is margin management. Larger brands are able to absorb cost pressures better, which gives them the room to hold prices, keep investing and gain share through this phase. For the wider industry, the same pressure is also accelerating

work on cost discipline, localised sourcing and efficiency, which are the right capabilities to build as the market keeps expanding.

The pattern is similar in kitchen and home products, a category that sees strong gifting and replacement demand around Dhanteras and Diwali, where advance planning and steady inventories are helping brands manage the season.

"The festive season surge is still on, and demand has remained steady despite the rise in costs. We usually prepare for this period well in advance, so our planning, sourcing and production

schedules were already in place before prices started moving. The global situation has raised the cost of raw materials, freight and packaging, and we have absorbed a good part of that through better efficiency. Any price increase passed on has been kept modest so that consumers are not discouraged from buying. The market has shown strong resilience, and we expect the momentum to continue through the season as long as costs stay stable," said Anurag Jain, Director, Jaypee Plus.

With penetration still low and consumer intent steady, the outlook for the sector remains positive, with growth likely to stay on course through the rest of the festive period. Advance planning and efficient cost management are likely to decide which manufacturers turn this festive demand into lasting market presence in the months ahead, as the industry continues to expand.

India to convert gas-fuelled ammonia and urea plant to renewable power

NEW DELHI

INDIA will convert an existing natural gas fuelled ammonia and urea plant to run on renewable power, creating one of the world's largest green ammonia plants with an annual output target of about 1.1 million tonnes, a new report has said.

The report from Singapore-based Asian Power (AP) said the project will be developed by AM Green Ammonia (India) Private

Limited and is backed by financing from the Asian Development Bank (ADB) and Japan.

It marks their first joint investment under the Action for Creating Energy Security for Long-term Resilience (ACCEL).

ACCEL was launched by the Asian Development Bank (ADB) and the Government of Japan in May 2026 as a joint initiative that helps Asia-Pacific nations and businesses handle high

energy costs, fuel swings, and supply limits.

The financing includes a \$100 million loan from the Leading Asia's Private Infrastructure Fund 2, financed by the Japan International Cooperation Agency and administered by ADB, the report said.

"By using renewable energy instead of fossil fuels, India can produce it with far lower emissions and at a scale that can help reshape this industry," the publica-

tion cited ADB President Masato Kanda.

"The initiative has two tracks: short-term support for corporate liquidity, particularly for small and medium-sized enterprises, and longer-term support for more diversified and sustainable energy systems," the report said.

ACCEL brings together financial support and investment to help countries manage immediate shocks and build stronger energy

systems for the future, a statement from ADB said.

India has crossed 300 GW of installed non-fossil fuel-based electricity generation capacity as of July 2026, with around 55.29 GW of non-fossil fuel capacity during FY26.

The country has also set a target of 500 GW of non-fossil fuel capacity by 2030. Solar and wind energy are going to make major contributions towards achieving this target.



Q2 RESULTS

Mahindra Holidays net profit rises 16.42%

MUMBAI: Mahindra Holidays & Resorts India Ltd on Wednesday reported 16.42 per cent year-on-year growth in consolidated net profit to Rs 19.71 crore for the quarter ended September 30. The company's net profit was Rs 16.93 crore during the corresponding period of the previous fiscal year, Mahindra Holidays & Resorts India said in a regulatory filing. Revenue from operations grew by 9.3 per cent during the quarter under review to Rs 784.13 crore compared with Rs 717.34 crore in the same period last year.

Aditya Birla Sun Life AMC profit drops 8%

NEW DELHI: Aditya Birla Sun Life AMC on Wednesday reported a 8.4 per cent decline in net profit at Rs 221 crore for September quarter FY27. The company posted a net profit of Rs 241.32 crore for the year-ago period. Revenue from operations increased 5 per cent year-on-year to Rs 484 crore in the September quarter, the asset management firm said in a stock exchange filing. Total expenses increased 21 per cent to Rs 230 crore in the quarter under review from Rs 191 crore a year ago.

Eternal profit nearly doubles to ₹125 cr

NEW DELHI: Eternal, the parent entity of Zomato and Blinkit, on Wednesday reported a consolidated net profit of Rs 125 crore for the September quarter, nearly doubling from Rs 65 crore a year ago, on robust revenue growth. The company's revenue from operations stood at Rs 24,138 crore in the second quarter of the ongoing financial year, up from Rs 13,590 crore on a year-on-year basis, according to a regulatory filing to the exchanges.