IN BRIEF

Kerala to host Huddle Global 2026 in Kovalam tomorrow

THIRUVANANTHAPURAM: Keralam Chief Minister V D Satheesan will inaugurate the eighth edition of Huddle Global, billed as Asia's largest beach-side startup festival, at Kovalam here on November 12, with over 120 venture capital and angel investors expected to participate in the three-day event. The festival, organised by the Kerala Startup Mission (KSUM), will bring together more than 4,000 startups, investors, industry leaders and policymakers to explore business and investment opportunities, KSUM CEO Anoop Ambika said on Tuesday. Satheesan will inaugurate the event and also chair the flagship Chief Minister's Roundtable, which will bring together country ambassadors, global innovation pioneers, select startup founders and institutional investors. The Huddle Global Roundtables will feature 20 to 25 domain leaders in each session.

Vidyuta gets nod for cathode material mfg

MUMBAI: Recycling firm Lohum's subsidiary Vidyuta has received approval for 20 KTPA of cathode active material manufacturing capacity under the government's Electronics Component Manufacturing Scheme, the company said. The project involves a total capital investment of Rs 500 crore, of which up to Rs 125 crore, or 25 per cent, is supported through a capex-linked incentive under the scheme for commercial scale-up, the company said. Cathode active material (CAM) is a critical component of lithium-ion cells. This approval brings the cathode into the scheme's support for India's cell materials ecosystem, alongside anode material and other battery materials, Lohun said.

NPK fertiliser supply resumes in HP

UNA (HP): Supply of about 2,700 metric tons of NPK fertiliser has resumed in Himachal Pradesh, and officials are working to ensure it reaches farmers during the wheat-sowing season, an IFFCO official said on Tuesday. The consignment provided by the Indian Farmers Fertiliser Cooperative Limited (IFFCO) has reached the state and been distributed among farmers, an IFFCO spokesperson said. NPK 12-32-16 is a high-phosphorus complex mineral fertiliser that supports early plant development, root growth, and flowering.

HUL hikes prices of detergent brands

NEW DELHI: Hindustan Unilever has raised the maximum retail prices of several products across its home care portfolio, including popular detergent brands Surf Excel, Rin and Wheel, by up to 11 per cent, amid continued cost pressures and efforts to protect margins. Last month, MD and CEO Priya Nair said Hindustan Unilever Ltd (HUL) will continue to take calibrated price hikes depending on the movement in input costs, as elevated commodity inflation poses a challenge even as demand remains resilient.

Kerala to host Global Aviation Summit

KOCHI: Keralam Industries Minister P K Kunhalikutty unveiled the logo and website of COKPIT 2027, a two-day Global Aviation GCC Leadership Summit scheduled to be held in Kochi on January 28 and 29, 2027. COKPIT 2027 is an initiative aimed at positioning Kochi as a preferred destination for Global Capability Centres of aviation companies, a press release said. The curtain-raiser event was held at Le Meridien, Kochi, in the presence of Infopark CEO Susanth Kurunthil.

Overall employment shows marginal rise in last quarter

Overall WPR has gone up from 51.7% in last quarter to 52.7% during July-Sept quarter

POSITIVE SIGNS

- Overall LFPR for 15+ years has gone up to 55.5% in July-September from 54.6% in last quarter
- Rise in employment was driven by an increase in LFPR in rural, urban areas
- In rural areas, LFPR has gone up to 58.1% from 56.9% in last quarter
- In urban areas, LFPR increased marginally to 50.4% from 50.2%



Overall Worker Population Ratio (WPR) for persons of age 15 years and above, which is another indicator of employment, increased to 52.7 per cent during the quarter of July-September 2026, from 51.7 per cent in the previous quarter

NEW DELHI

INDIA registered an increase in both the overall Labour Force Participation Rate (LFPR) and Worker Population Ratio (WPR) in the July-September quarter of the current financial year, compared to the same period of previous fiscal, reflecting the rise in employment during the quarter, according to figures released by the National Statistics Office (NSO) on Tuesday.

Overall LFPR for persons of age 15 years and above increased to 55.5 per cent during July-September, 2026 from 54.6 per cent in the previous quarter. The improvement was driven by an increase in LFPR for both the rural and urban areas. In rural areas, LFPR for persons of age 15 years and above rose to 58.1 per cent in the current quarter from 56.9 per cent in the previous quarter. Similarly, urban LFPR increased marginally to 50.4 per cent from 50.2 per cent during the same period, the data showed.

The gender-wise figures show that the overall female LFPR increased to 34.7 per cent during the current quarter from 33.2 per cent in the previous quarter. Among males, the urban LFPR registered a marginal increase, reaching 77.3 per cent during the quarter, from 77.0 per cent in the April-June 2026 period. Overall Worker Population Ratio (WPR) for persons of age 15 years and above, which is another indicator of employment, increased to 52.7 per cent during the quarter of July-September 2026, from 51.7 per cent in the previous quarter.

In comparison with the corresponding quarter of the previous year, the overall WPR increased by 0.5 percentage points during July-September 2026. Rural WPR also recorded an increase of 0.9 percentage points over the same period. Urban WPR maintained stability in the current quarter compared with the previous year.

Overall Unemployment Rate (UR) declined for persons of age 15 years and above declined to 5.1 per cent during the current quarter, compared with 5.4 per cent in the previous quarter. During the same period, the rural UR fell to 4.3 per cent from 4.8 per cent, while urban UR remained broadly stable at 6.8 per cent in the quarter.

Merchants seek clarity on rollout of UPI MDR

NEW DELHI



With Diwali celebrations over, merchants and customers are awaiting clarity on implementation date as UPI and Services Steering Committee had decided that MDR these transactions would be implemented immediately after Diwali, with the exact effective date to be notified separately

MERCHANTS are awaiting a revised rollout date from the National Payments Corporation of India (NPCI) of Merchant Discount Rate (MDR) charges on select person-to-merchant (P2M) Unified Payments Interface (UPI) transactions.

NPCI had deferred the introduction of MDR charges beyond the originally planned October 15 rollout to avoid additional transaction costs during the festive season.

With Diwali celebrations over and Bhai Dooj falling on November 11, merchants and customers are awaiting clarity on implementation date as UPI and Services Steering Committee had decided that MDR these transactions would be implemented immediately after Diwali, with the exact effective date to be notified separately.

NPCI's frequently asked questions said that an MDR of 0.4 per cent will apply to eligible P2M UPI transactions exceeding Rs 2,000 and the charge will be capped at Rs 300 for transactions of Rs 75,000 and above.

For instance, a merchant receiving a UPI payment of Rs 1 lakh would have incurred a 0.4 per cent charge of Rs 400, if not for the prescribed cap, limiting the MDR to Rs 300.

Certain merchant categories, including railways, telecom services, insurance and fuel, will attract a concessional flat MDR of Rs 5 per transaction for payments over Rs 2,000, rather than the standard percentage-based rate.

Capital market transactions attract a concessional MDR of 0.02 per cent, including payments towards mutual funds, securities, stockbrokers and dealers, subject to a maximum cap of Rs 300.

MDR is a merchant-side transaction fee that will be borne by the merchant receiving the payment, and the customer making the UPI transaction will remain unaffected. The NPCI had also clarified that the UPI transfers between individuals will remain free as proposed MDR will not apply to person-to-person (P2P) UPI transfers.

WB official heaps praise on India's water mgmt initiatives

UNITED NATIONS



Global Director for Water at the World Bank Group Saroj Kumar Jha described India's progress as a "remarkable success story", saying developing nations were looking at its experience for solutions to their water challenges

INDIA's water management initiatives have emerged as a model for developing countries, a senior World Bank official said, while lauding the country's efforts to improve access to drinking water, restore rivers, and strengthen dam safety.

Global Director for Water at the World Bank Group Saroj Kumar Jha described India's progress as a "remarkable success story", saying developing nations were looking at its experience for solutions to their water challenges.

"For the World Bank Group, India is a remarkable success story. It's the water journey that every single developing country is looking at," Jha said in response to a question during a virtual press briefing on Friday ahead of the 2026 United Nations Water Conference.

The conference, co-hosted by the United Arab Emirates and Senegal, will be held in Abu Dhabi from December 8 to 10, bringing together world leaders, policymakers and other stakeholders to strengthen international cooperation on water security and sanitation. Jha highlighted several Indian initiatives, including the Jal Jeevan Mission, Namami Gange and Swachh Bharat Mission, saying they offered practical solutions that other countries could replicate.

"We are looking at the entire system of water management in India," he said, acknowledging that the country still faced challenges and had considerable work to do.

"What they have done in this field is really remarkable, at the state level and the central government level," he said. Jha said during his most recent visit to New Delhi and in meetings with Government of India officials, he has encouraged them to use the UN Water Conference as a "platform and to extensively share these experiences with other countries because India has done what other countries are now trying to work on, and India offers the how-to part of the water solution."

Paisabazaar expands PL programme, ties up with 18 lenders

HYDERABAD: PAISABAZAAR has expanded its instant personal loan programme to 18 lending partners, including six leading banks, enabling eligible borrowers to receive loans within two hours of completing the required formalities digitally.

The platform brings together banks, NBFCs and fintech lenders, including HDFC Bank, Axis Bank, YES Bank, IDFC FIRST Bank, Federal Bank, IndusInd Bank, Tata Capital, L&T Finance, Poonawalla Fincorp and Hero FinCorp, offering borrowers multiple loan options based on their eligibility. Santosh Agarwal, CEO, Paisabazaar, said: "Today's borrowers expect access to credit to be as seamless and quick as other digital services. By continuously strengthening our personal loan offerings, we are bringing greater choice and faster access to credit to consumers from varied segments."

Q2 RESULTS

Cochin Shipyard profit declines 50%

NEW DELHI: Cochin Shipyard Ltd on Tuesday reported a 50 per cent decline in consolidated net profit to 53.77 crore in the quarter ended September. The state-owned company had posted a consolidated net profit of Rs 107.52 crore in the second quarter of the preceding financial year, according to a regulatory filing. Total income in the September quarter of FY27 increased to Rs 1,331.81 crore from Rs 1,245.88 crore in the year-ago period.

MRF profit falls 23% to ₹417 cr

NEW DELHI: Tyre maker MRF Ltd on Tuesday posted a 22.8 per cent drop in net profit to Rs 417.19 crore for the July-September quarter despite double-digit revenue growth, as higher raw material costs hit the operating performance. The Chennai-based company clocked Rs 540.13 crore in consolidated net profit a year ago, according to an exchange filing. Its revenue from operations rose 17.4 per cent to Rs 8,660.19 crore compared to Rs 7,378.72 crore in the year-ago period.

Cummins India net profit falls to ₹467 cr

MUMBAI: Cummins India on Thursday reported a 27 per cent year-on-year (YoY) decline in profit after tax (PAT) to Rs 467 crore for the quarter ended September 2026 (Q2 FY27), impacted by margin pressures arising from commodity and freight inflation as well as an adverse product mix. The company had reported a PAT of Rs 638 crore in the corresponding quarter of the previous financial year, according to its stock exchange filing.

Goyal seeks bigger role for India in global auto supply chains

NEW DELHI



Union Commerce and Industry Minister Piyush Goyal during a meeting with Skoda Auto Volkswagen India officials

UNION Commerce and Industry Minister Piyush Goyal met a delegation from Skoda Auto Volkswagen India Pvt. Ltd. to discuss expanding automobile exports, strengthening domestic manufacturing and accelerating electric vehicle production, as India seeks to strengthen its position in global automotive value chains.

The delegation that was led by the company's Managing Director and Chief Executive Officer Piyush Arora.

The discussions focused on opportunities to increase vehicle exports from India, deepen localisation of manufacturing and encourage innovation across the automotive sector.

Moreover, the two sides also explored ways to enhance India's role as a global automotive manufacturing hub and expand its integration into international supply chains. The meeting comes as the government continues to promote domestic manufacturing through various initiatives aimed at attracting investments, increasing exports and accelerating the transition towards cleaner mobility solutions.

Sugar mills to be hit due to ban on ethanol production

NEW DELHI: Indian sugar mills are staring at a 140-160 basis-point contraction in operating margins this fiscal as restrictions on ethanol production from sugar-based feedstocks erode a key source of higher-margin earnings, while rising sugarcane costs and increased funding requirements add to the pressure, according to Crisil Ratings. Operating margins are expected to decline to around 6 per cent this fiscal, despite an anticipated 4-5 per cent growth in operating income, as firm sugar prices and steady demand prove insufficient to offset the adverse product mix, higher input costs and increased interest burden.

Speed up telecom infra expansion: Scindia

NEW DELHI



Union Minister Jyotiraditya M Scindia with the Internet Service Providers Committee members

UNION Minister Jyotiraditya M Scindia met the Internet Service Providers Stakeholder Advisory Committee on Tuesday to deliberate on key policy issues concerning right of way (RoW) and energy-related challenges impacting telecom infrastructure expansion.

"We remain committed to address industry concerns through coordinated policy action and strengthen the telecom infrastructure for a digitally connected India," the minister said after the meeting.

According to GSMA, the association that represents mobile network operators and companies, the overall data consumption in India has reached a massive 700 crore GB per month fuelling the backhaul requirement for a mobile BTS site from 4 Mbps (earlier) to 300 Mbps. To sustain such a level of traffic India needs fiberisation and fiber densification.

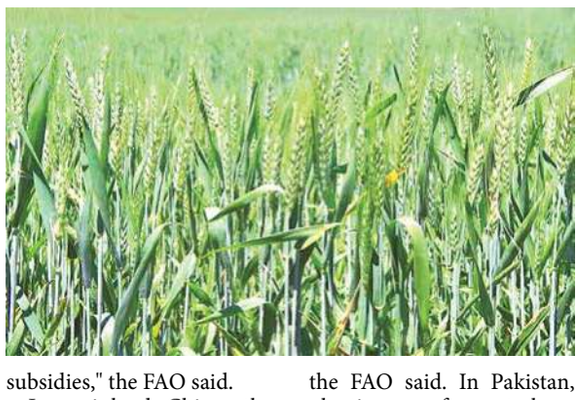
This requires laying fiber and installing towers at speed across the length and breadth of India. Installing fiber, often underground, and majorly on public lands and areas which many a times may already be paved or developed, is an essential part in deploying broadband infrastructure and a significant part of this digging and trenching work requires access to public Rights of Way (RoW) in cities, towns.

Wheat plantings at record high but output depends on El Nino impact

NEW DELHI

WEATHER A KEY PLAYER

- India's wheat output reached a record high of 120.7 MT this year
- This in comparison to 117.19 MT output received last year
- Final production will depend on weather in April-May 2027, says FAO
- This is likely to be influenced by the ongoing El Nino, it adds



INDIA's wheat planting is expected to reach a record level this season but the final output will depend on weather through April-May 2027, which is likely to be influenced by the ongoing El Nino event, the UN Food and Agriculture Organization (FAO) said in its latest report.

Planting of the mostly irrigated 2027 winter wheat crop, to be harvested between March and June 2027, is underway across the Far East, including India, under generally adequate soil moisture conditions, the FAO said in its Crop Prospects and Food Situation report.

India's wheat output stood at 117.19 million tonnes in 2025 and hit a record 120.7 million tonnes in 2026, compared with a five-year average of 111.8 million tonnes, the report said.

"In India, wheat plantings are expected to reach a record level, driven by government incentives, including a remunerative minimum support price and fertilizer subsidies," the FAO said.

In mainland China, the subregion's largest producer, the area planted with wheat is forecast to remain close to the five-year average, the FAO said. In Pakistan, plantings are forecast above average as record domestic wheat prices are expected to encourage farmers to expand acreage.

Other Far East countries, where wheat production is relatively limited, are also expected to plant above-average areas, driven by strong domestic demand for wheat-based products, the report said. Final production will depend on the weather through April-May 2027, which is likely to be influenced by the ongoing El Nino event, the FAO said.

El Nino is typically associated with above-average rainfall between October and April across key wheat-growing areas, including the Korean Peninsula, central-eastern mainland China, central and northern Pakistan and most of Afghanistan.

Abundant rainfall may support crop development but could also raise the risk of localised flooding, the FAO said.

In higher-altitude and higher-latitude areas, part of the expected precipitation is likely to fall as snow. Adequate snow cover could protect overwintering crops from frost damage, while spring snowmelt may improve soil moisture and replenish reservoirs, benefiting spring and summer crops in 2027, it added.