IN BRIEF

TaMo ties up with Finzo to make E-CVs more accessible

MUMBAI: Tata Motors has partnered with battery lifecycle firm Finzo EV Solutions (Turno) for providing tailor-made financing schemes for its electric Small Commercial Vehicle and Pickup (e-SCVPU) customers. Under the memorandum of understanding (MoU), Tata Motors customers will get access to quick loan disbursements, flexible repayment plans and a 25 per cent assured buy-back guarantee, the company said. As electric commercial mobility gains momentum, customers need greater clarity and assurance around the value of their vehicle over its lifecycle, said Varun Nair, Director, Turno.

Mother Dairy raises milk litre price by ₹2-4

NEW DELHI: Mother Dairy has hiked milk prices by Rs 2-4 per litre, effective from Thursday, due to rising input costs, sources said. Mother Dairy, the largest milk supplier in Delhi-NCR, had last raised prices on May 14, 2026. Prior to that, the price revision was done in April, 2025. According to sources, Mother Dairy has revised the consumer prices of its liquid milk variants by Rs 2-4 per litre, effective November 12. Mother Dairy spokesperson declined to comment. Sources said the procurement prices of milk from farmers have increased, forcing the company to partly pass on the rise in input cost to consumers.

BHEL gets order from Power Grid Corp

NEW DELHI: State-owned engineering firm Bharat Heavy Electricals Ltd on Wednesday said it has secured an order from Power Grid Corporation on of India on behalf of its Project SPV firm to set up two synchronous condensers at Kalyanpur in Gujarat. The company said the project is valued at Rs 600 crore to Rs 900 crore and will be executed over 35 months. Nature of the contract include design, engineering, manufacturing, supply, erection, Testing and Commissioning of 2 +300/-200 MVAR synchronous condenser at Kalyanpur associated with Transmission system for Integra on of Power from RE Projects in Jam Khambhaliya REZ in Gujarat, the company said.

Phased redevelopment of Mumbai airport's T1

MUMBAI: Maharashtra Chief Minister Devendra Fadnavis has proposed a phased redevelopment of Mumbai international airport's Terminal 1 (T1), suggesting that the existing facility remain operational until its replacement is ready to avoid disruption of flight services. In a letter to the Union Civil Aviation Ministry, Fadnavis has suggested an alternative sequence for the redevelopment, under which the new terminal would be developed before the existing one is demolished. "The idea is to have simultaneous development so that there is no need to transfer or cancel flights," a official said.

NHAI debars Bijwasan fee collection agency

NEW DELHI: National Highways Authority of India (NHAI) on Wednesday said it has imposed a penalty of Rs 15 lakh on Riddhi Siddhi Associates, following misbehaviour by its personnel with road users at Bijwasan Fee Plaza on NH-248BB on November 5, 2026. NHAI in a statement said considering the gravity of the incident, the state-owned agency has also issued a show cause notice proposing debarment of the agency and owners/directors, for one year from participation in future tenders of NHAI. The agency has also been directed to hand over the fee plaza to the new agency on November 14, 2026.

Centre raises price cap on electronic devices for staff

Central govt officers to ₹1.8L plus taxes; personal retention rights after 4 years

EXTENDED DIWALI GIFT

- As per guidelines, the device cost shall not be more than Rs 1.50 lakh + taxes
- But for gadgets with over 40% of Make-in-India (MII) components, price ceiling has been set at Rs 1.80L plus taxes
- The price ceiling includes the cost of standard software
- The 2023 guidelines had set the ceiling for such devices at Rs 1L & Rs 1.3L respectively



New Delhi

THE central government has raised the price ceiling of laptops, tablets, or similar devices for its eligible officers to Rs 1.8 lakh plus taxes, and officials can retain them for personal use after four years.

The Finance Ministry's Expenditure Department on November 10 issued revised guidelines on the purchase of Note Book /Laptop by ministries/departments of the central government.

Central government employees of Sections Officer rank and above will be eligible for the devices. "It has been decided that laptop; tablet; notepad; ultra-book; notebook; devices of similar categories may be issued to eligible officers for discharge of official work," it said.

The new guidelines replace the July 2023 instructions on similar purchases of gadgets. The 2023 guidelines explicitly mentioned the purchase of mobile devices, which is not mentioned in the November 10, 2026, office memorandum. As per the new guidelines, the cost of the device shall not be more than Rs 1.50 lakh + taxes. However, for devices with a Make-in-India (MII) component of more than 40 per cent, the price ceiling has been set at Rs 1.80 lakh plus taxes. The price ceiling includes the cost of standard software. The 2023 guidelines had set the ceiling for such devices at Rs 1 lakh and Rs 1.3 lakh, respectively.

All government officers in Pay Level 12 and above (as per the 7th Central Pay Commission) in a ministry will be eligible for the devices.

Only 50 per cent of the officers in any department in pay levels 8 to 11 would be eligible for the devices.

Secretary of the concerned ministry/department (in consultation with the Financial Advisor) may extend this eligibility to 75 per cent of the sanctioned strength of officers at these pay levels based on their functional requirements, as per the guidelines. The device will be the property of the government up to four years from the date of purchase. However, the officer who is given the device shall be personally responsible for the safety and security of data/information, as per the guidelines.

Cabinet approves for ₹62,370 crore subsidy for P&K fertilisers for Rabi



Fertiliser industry body FAI on Wednesday said the government's decision to allocate Rs 62,370 crore as a subsidy for phosphatic and potassic crop nutrients in the rabi season will help ensure adequate supply of affordable non-urea products to farmers

New Delhi

THE government on Wednesday approved a Rs 62,370 crore subsidy on phosphatic and potassic (P&K) fertilisers for the rabi season 2026-27. The Union Cabinet, chaired by Prime Minister Narendra Modi, approved the Department of Fertilizers' proposal to fix the Nutrient Based Subsidy (NBS) rates for Rabi season 2026-27 (from October 2026 to March 31, 2027) on Phosphatic and Potassic (P&K) fertilisers.

The Cabinet has approved Rs 62,370 crore as subsidy for P&K fertilisers, Union Information and Broadcasting Minister Ashwini Vaishnaw told reporters after the Cabinet meeting. He said the fertiliser prices have shot up immensely due to the West Asia crisis and the Russia-Ukraine war. However, the minister said the government has protected farmers' interests by providing adequate fertiliser subsidy. The Modi government has provided a shield to farmers from geopolitical turmoil, he added.

Vaishnaw said the DAP (di-ammonium phosphate) rate would remain the same at Rs 1,350 per bag of 50 kg each.

The subsidy on P&K fertilisers, including DAP and NPKS (Nitrogen, Phosphorus, Potash, Sulphur) grades, will be provided based on approved rates for Rabi 2026-27 to ensure smooth availability of these soil nutrients to the farmers at affordable prices.

FAI hails subsidy on P&K fertilisers

Fertiliser industry body FAI on Wednesday said the government's decision to allocate Rs 62,370 crore as a subsidy for phosphatic and potassic crop nutrients in the rabi season will help ensure adequate supply of affordable non-urea products to farmers.

In a statement, S Sankarasubramanian, Chairman of Fertiliser Association of India (FAI), termed it a timely and positive decision.

Q2 RESULTS

Tata Power net profit jumps 33% to ₹1,652 cr

NEW DELHI: Tata Power on Wednesday posted a record net profit of 1,652 crore for the September quarter, on the back of strong performance across all business segments. The net profit stood at Rs 1,245 crore in the quarter ended on September 30, 2025, a company statement said. The company's net profit in Q2 FY27 soared 33 per cent year-on-year to an all-time high of Rs 1,652 crore.

Orient Green Power net profit rises to ₹ 82 cr

NEW DELHI: Orient Green Power Company on Wednesday posted a marginal rise in consolidated net profit at 81.57 crore in the September quarter compared to the year-ago period. The consolidated net profit was Rs 80.94 crore in the year-ago period. Total income rose to Rs 146.57 crore in the quarter from Rs 135.45 crore a year ago, the company said in a regulatory filing.

Hindustan Sugar's net loss widens 15.23%

NEW DELHI: ajaj Hindustan Sugar Ltd on Wednesday reported a 15.23 per cent widening of consolidated net loss to Rs 121.28 crore for the September quarter, as its core sugar business remained loss-making. The company had posted a net loss of Rs 105.25 crore in the year-ago period. Total income fell 16.47 per cent to Rs 970.79 crore in the September quarter from Rs 1,162.32 crore a year earlier, according to a regulatory filing.

Minister Jitendra leaves for Italy to boost bilateral ties

NEW DELHI: Union Minister of State (Independent Charge) for Science and Technology and Earth Sciences, Dr Jitendra Singh, on Wednesday departed for a three-day official visit to Italy to enhance India's scientific engagement with Europe and expand cooperation in research, innovation and emerging technologies.

Leading the Indian delegation, the minister is scheduled to hold a series of high-level meetings with Italian ministers responsible for research, space and aerospace policy, as the two countries seek to strengthen collaboration in frontier areas of science and technology.

A key highlight of the visit will be the Second India-Italy Science and Innovation Dialogue 2026, scheduled to be held in Rome on November 12.

India, Canada to strengthen trade ties

New Delhi

INDIA and Canada have reaffirmed their commitment to elevating bilateral economic relations, with the proposed Comprehensive Economic Partnership Agreement (CEPA) expected to serve as a catalyst for deeper commercial engagement, greater market access, and shared prosperity, Union Commerce and Industry Minister Piyush Goyal said on Wednesday.

In a post on social media platform X, Goyal said he held a breakfast meeting with Maninder Sidhu, Canada's Minister of International Trade, and the accompanying Canadian delegation to discuss ways to accelerate negotiations on the India-Canada CEPA and deepen bilateral economic engagement.

"Had a warm and engaging breakfast meeting with Maninder Sidhu, Minister of International Trade of Canada, and the accompanying Canadian delegation to discuss advancing negotiations on the India-Canada Comprehensive Economic Partnership Agreement (CEPA) and strengthening our bilateral economic ties," Goyal noted.



Union Commerce and Industry Minister Piyush Goyal with Maninder Sidhu, Canada's Minister of International Trade

During the discussions, the two sides exchanged views on the importance of concluding a balanced and mutually beneficial agreement that provides meaningful market access to businesses in both countries.

They also deliberated on leveraging the complementary strengths of the Indian and Canadian economies to boost trade, investment and commercial cooperation.

According to Goyal, the talks focused on creating a framework that supports long-term economic growth while opening new avenues for businesses and investors on both sides.

"Exchanged views on the importance of a balanced and mutually beneficial agreement that delivers meaningful market access, leverages the complementarities of our economies and creates new opportunities for trade and investment," he noted.

The minister said India and Canada reaffirmed their shared commitment to taking the bilateral economic partnership to new heights, with the proposed CEPA serving as a key driver for enhanced trade relations and broader economic collaboration.

"Reaffirmed our shared commitment to taking the India-Canada economic partnership to new heights, with CEPA serving as a catalyst for deeper commercial engagement and shared prosperity," the minister mentioned.

Cabinet extends Stand-Up Scheme till 2031

New Delhi

THE Union Cabinet on Wednesday approved the continuation of the Stand-Up India Scheme for another five years till March 31, 2031, with a credit guarantee corpus of Rs 4,111 crore and aiming to expand entrepreneurship among women, Scheduled Castes (SCs) and Scheduled Tribes (STs).

The scheme is expected to provide financial assistance to an additional 2.5 lakh entrepreneurs over the next five years. Since its launch in April 2016, the initiative has facilitated loans to more than 2.75 lakh women, SC and ST entrepreneurs, helping them establish new enterprises and expand economic opportunities, according to the official statement.



"The Union Cabinet, chaired by the Prime Minister Narendra Modi, has approved the continuation of Stand-Up India Scheme for a period of 5 years upto 31.03.2031," it said.

"The scheme aims to promote entrepreneurship among Women, Scheduled Castes (SCs) and Scheduled Tribes (STs) and aims to provide financial assistance to additional 2.5 lakh entrepreneurs in a span of five years. Since its launch in April 2016, the scheme has facilitated loans to more than 2.75 lakh Women/SC/ST entrepreneurs," it added.

Under the scheme, eligible beneficiaries can avail loans ranging from Rs 10 lakh to Rs 1 crore for setting up new greenfield enterprises.

Misri's discusses critical technologies, supply chain disruptions with France

Paris

INDIA and France on Tuesday discussed supply chain vulnerabilities, critical technologies, cyber security and safeguarding strategic supplies during Foreign Secretary Vikram Misri's visit to Paris, as the two sides held talks on strengthening their strategic partnership.

Misri and his French counterpart Martin Briens, Secretary General, Ministry for Europe and Foreign Affairs, co-chaired the inaugural meeting of the India-France Economic Security and Critical Technologies Dialogue, established during Prime Minister Narendra Modi's visit to France in June.

"The discussions covered exchanges on supply chain vulnerabilities, critical technologies, cyber security and safeguarding strategic supplies", according to an official statement.

"Both sides noted that the dialogue complemented the Innovation Roadmap 2030, India-France Year of Innovation, the existing Economic and Financial Dialogue and the objective of doubling bilateral trade in the next five years. They agreed to work on the priorities identified during the dialogue," the Ministry of External Affairs said.



India's Foreign Secretary Vikram Misri with his French counterpart Martin Briens in Paris

Bilateral trade between India and France has more than doubled in the last decade to 13.6 billion euros (around $15 billion) in 2025-26, according to official data. Within the European Union, France is India's third-largest trading partner, after the Netherlands and Germany.

Life insurers post 26% growth in NBPs in Oct

NEW DELHI: Life insurers have registered a 26 per cent growth in new business premiums (NBPs) in October, driven by higher sales of both single and non-single premium policies.

New business increased to Rs 42,914 crore in October this year, compared to Rs 34,007 crore in the corresponding month last year, according to data released by the Life Insurance Council.

During the month, Life Insurance Corporation of India (LIC) collected Rs 25,316 crore as new premium as against Rs 19,274 crore in October, 2025, registering a growth of 31 per cent.

At the same time, 26 private sector insurers garnered Rs 17,599 crore as compared to Rs 14,733 crore in October last year, up 20 per cent.

Renewables overtake coal as top power generator: CREA

GREEN POWER

- Power capacity of renewables reached 243 GW (44%) of installed capacity in August
- This in comparison to 231 GW (42%) of power generated through coal and lignite
- Last year during same month, renewables produced 39% of power and coal 45%
- Electricity generation has gone up by 11% to 536 BU compared to last year



New Delhi

INDIA'S renewable power capacity has overtaken coal for the first time in years, but coal plants supplied nearly three-quarters of the extra electricity the country consumed this summer, think tank Centre for Research on Energy and Clean Air said in a report.

Renewables, excluding large hydro, reached 243 gigawatts (GW), or 44 per cent of installed capacity, by August against 231 GW (42 per cent) for coal and lignite, according to CREA's India Energy Snapshot for the July-September quarter. A year earlier, renewables held 39 per cent and coal 45 per cent.

In generation terms, the gap runs the other way. Coal and lignite produced 351 billion units (BU), about 66 per cent of the total, while renewables produced 101 BU, or 19 per cent. Coal accounted for 73 per cent of the year-on-year increase in output, compared to 27 per cent for solar and 19 per cent for wind. Falling hydropower pulled the total down by 27 percentage points.

Electricity generation rose 11 per cent from a year earlier to 536 BU, the fastest pace in the six years of second-quarter data CREA charted. Peak demand reached 270 GW on July 16, up 18 per cent from 230 GW a year earlier.

Large hydro generation fell 20 per cent, and its plant load factor, a measure of how intensively capacity is used, dropped to 50 per cent from 61 per cent. Solar's utilisation factor averaged 18.3 per cent, slightly below last year's. Coal plants ran at 68 per cent, up from 62 per cent.

Renewables did set records. Output excluding large hydro topped 100 BU for the first time, and solar hit a daily high of 705 million units on September 30. Solar generation grew 39 per cent, wind 29 per cent and nuclear 26 per cent. Combined non-fossil generation, including hydro and nuclear, reached a record 177 BU. That is about a third of total output, even though non-fossil sources make up roughly 55 per cent of installed capacity.

The reliance on coal came with a cost. Plants consumed about 79 million tonnes a month from June through September, but "coal supply did not keep pace with this high level of consumption", CREA said. Dispatches to power plants fell from 74 million tonnes in May to 66 million in August. Stocks reached 21 million tonnes on September 30, just 36 per cent of the 58-million-tonne normative requirement. By October 1, 85 plants held less than 25 per cent of their required stocks, up from 32 on August 22, which CREA said highlights "growing pressure on the coal supply chain".

India's installed capacity reached 555 GW in August, up 12 per cent on the year. Coal's share has fallen steadily from 56 per cent in 2019. Solar alone is now 168 GW, or 30 per cent of the total.

Solar and wind produce far less per installed gigawatt than coal, because they generate only when the sun shines, or the wind blows. That is why capacity share and generation share diverge.

CREA said the daily peak fell during solar hours on 62 of the quarter's 92 days, a shift that favours solar. But the evening peak is still largely met by coal. Battery storage supplied up to 5.5 GW at night peak, up from 4.1 GW the previous quarter, but that covers only about 1-2 per cent of national demand. About 9.1 gigawatt-hours of battery capacity is operational.

Grid constraints also limited how much renewable power reached consumers. About 1,835 million units of solar and wind output were curtailed in July and August alone, CREA said.