

News
BriefNippon Life Q4
profit jumps to
Rs 343 crore

(Agency) New Delhi: Nippon Life India Asset Management Ltd reported its highest-ever quarterly profit after tax (PAT) at Rs 343 crore for the March quarter, marking a 73 per cent jump from the year-ago period. The company had posted a PAT of Rs 198 crore in the year-ago period, the asset management firm said in a stock exchange filing. Total income rose to Rs 560.57 crore during the fourth quarter of FY24 from Rs 388.03 crore in the year-ago period.

Tata Power Delhi
distribution
appoints Gajanan
Kale as CEO

(Agency) New Delhi: Delhi Tata Power Delhi Distribution Ltd announced the appointment of Gajanan S Kale as its new Chief Executive Officer, effective April 19. Before joining Tata Power-DDL, Kale served as the Chief Executive Officer of Tata Power Western Odisha Distribution Limited (TPWODL) since 2021. He also served as the CEO of Tata Power Aijmer Distribution Ltd (TPADL) from 2018 to 2020, a company said. Kale, an M-Tech in Integrated Power Systems from NIT-Nagpur, has been with Tata Power group since 2003, it said. Praveer Sinha, CEO & MD, Tata Power, said. With his (Gajanan S Kale) extensive experience in the distribution domain, I am confident that he will lead Tata Power DDL to new heights of success.

Olectra
Greentech bags
order for 8,232
electric vehicles
during FY 23-24

(Agency) New Delhi: Leading electric vehicles manufacturer Olectra Greentech Limited (OGL), announced its Q4 and full year consolidated financial results ending March 31, 2024. The Board of Directors, in its meeting held today, officially approved these remarkable achievements. Company has received total orders of 8,232 electric vehicles during FY 23-24 including 3,000 buses repeated order from BEST - Mumbai in Q4 FY 23-24. In Q4 FY23-24, the company has surpassed an order book milestone of 10,000 electric buses in the country. The company has delivered 1,746 electric vehicles till date including deliveries of 131 electric vehicles in Q4 FY23-24. Strong demand continues with the total number of bus orders on hand at 10,969 units.

Five star petal
ceiling fan
launched

(Agency) New Delhi: Surya Roshni's Consumer Durable Division takes pride in announcing the launch of another 5 Star Petal Ceiling Fan. With a commitment to delivering superior cooling solutions for homes and offices nationwide, Surya upholds its legacy of quality, excellence, and environmental responsibility. The 5 Star Petal Fan sets a new benchmark in energy efficiency, performance, and design, catering to the modern consumer's preference for eco-friendly and visually appealing products.

This fan while employing the traditional Induction motor technology is able to achieve 5 star labelling, which offers not only higher energy savings by consuming only 34W but also the benefits of longer product life and ease of maintenance.

PM Modi's sharp attack at SP, Congress in UP rally

New Delhi, PM Narendra Modi called SP and Congress 'thieves' in his Uttar Pradesh rally, saying that in 2019, Mulayam Singh Yadav predicted that he would be the PM again.

Prime Minister Narendra Modi, along with other top BJP leaders, conducted multiple roadshows and rallies in Uttar Pradesh today. During his public rally at UP's Etawah, PM Modi attacked the Samajwadi Party and the Congress party, calling them "liars" and "thieves".

While addressing a Lok Sabha election rally at Etawah, which is the home turf of Samajwadi Party (SP) founder, the late Mulayam Singh Yadav, PM

Modi recalled that in 2019, the SP supremo predicted that Modi would become the prime minister once again.

PM Modi said in the rally, "It was Mulayam Singh's blessing for me". The prime minister further added that the slogans of both the SP and the Congress are "lies" and their "intentions are also not good".

He alleged during his address, "The Samajwadi Party and the Congress are contesting the elections for their future and that of their children. They work only to benefit their families and their vote banks." The Samajwadi Party and Congress are contesting the Lok Sabha



polls together from Uttar Pradesh, as part of the INDIA bloc.

PM Modi also attacked the Samajwadi Party on the issue of COVID-19 vaccines, alleging that its leaders had instigated people against the vaccines but got themselves inoculated in secret. "Modi

and Yogi are working for the future of your children.. we don't have children," he said.

Later on Sunday, PM Modi addressed a political rally in Uttar Pradesh's Dhaurahra constituency, attacking SP and Congress for indulging in appeasement politics in the

country.

"Politics of appeasement has become a compulsion for the existence of 'shehzade' of SP and Congress," the prime minister said.

"Muslims are getting benefits of all government schemes without any discrimination. Now, Muslims are understanding that the Congress and the INDIA alliance is using them as pawns".

He further said, "I will devote every moment of my life for your (people's) service. I don't have my own family. You people are my family and my inheritors. My Bharat is my family."

Bad weather
affects last day
campaign for
Phase 3 polling
in Assam

Several parts of Assam witnessed rain and heavy winds on Sunday and according to the Guwahati meteorological office, most parts of the state are expected to witness light to moderate rain, thunderstorms with lightning and gusty winds for next five days. Inclement weather affected the last day of campaigning by political parties for the third phase of polling in Assam on Sunday. Voting will take place in four Lok Saha seats in the state—Guwahati, Dhubri, Kokrajhar and Barpeta—on Tuesday.

India likely to be Apple's 3rd largest
market in next 2 to 3 years: Experts

New Delhi, (IANS) As Apple registered strong double-digit growth in India in the March quarter this year, experts on Friday said that the country will likely become the tech giant's third-largest market in the next two to three years.

According to Tarun Pathak, Research Director at Counterpoint Research, Apple will continue to grow faster than the market and might grow more than 20 per cent this year in the country.

"In India, revenues grew to record levels due to better product mix and channel expansion. We believe Apple will contin-

ue to grow faster than the market and might grow over 20 per cent in 2024," Pathak told IANS.

India is home to more than 850 million mobile phone users and has the potential to have over a billion smartphone users in the next five years.

According to experts, this gives a significant opportunity for Apple in terms of the huge potential market outside China and the US in the coming years as most of these users are upgrading to their second or third smartphones right now and being 'mobile first', consumers are spending and upgrading to better and more expen-

sive smartphones.

Apple shipped approximately 10 million iPhones in India last year, accounting for 7 per cent of the market share, as per Counterpoint report.

Moreover, Prabhu Ram, Head, Industry Intelligence Group at market intelligence firm CMR, said that given the headwinds Apple faces in the European Union (EU) and China, India will be a key growth engine over the next decade.

Apple's continuing brand strength, combined with its ramped-up 'Make-in-India' production and strong online and offline retail presence, makes the

brand accessible to more young Indian consumers, Ram said.

During the company's earnings calls on Friday, Apple CEO Tim Cook said that India is a major focus for the company.

"We are very, very pleased about it. It was a new March quarter revenue record for us. As you know, as I've said before, I see it as an incredibly exciting market and it's a major focus for us," the Apple CEO told analysts.

The tech giant is geared up to manufacture over 50 million iPhones in India annually, as it aims to shift some of the production out from China.

6 years of
realme: A
story of
innovation,
dedication,
and customer-
centricity

New Delhi, (IANS) Early this year, in the spirit of the New Year, realme unveiled the brand's current slogan -- 'Make it real'. This new slogan, while retaining the essence of its predecessor, 'Dare to leap', expands the narrative of its brand story. It reflects a greater emphasis on young users and embodies the brand's aim to bring tangible, clear, and real benefits to their lives. The introduction of 'Make it real' marked a significant milestone in realme's journey, reflecting the brand's evolution from being a challenger in the market to establishing a solid brand identity centred around user needs and aspirations. This shift underscores realme's commitment to becoming a tech brand that resonates with young users, further enhancing its connection with youth.

Apple Watch saves Delhi woman's life
by alerting abnormal heart rhythm

New Delhi, (IANS) Apple watch has saved yet another life, this time a 35-year-old woman from the national capital who suffered from Atrial Fibrillation (AFib) -- a rapid and abnormal heart rhythm.

Speaking to IANS, Sneha Sinha, a policy researcher, said that late in the evening on April 9, she started experiencing a rapid heart rate.

She ignored it, dismissed it as a panic attack due to stress, and started doing deep breathing exercises and drinking water, but had no respite.

When the heart palpitations persisted, she used her Apple Watch Series 7, which she bought in 2022, to assess her condition. It showed a high heart rate and advised visiting a doctor.

She again ignored it as it was nearing midnight. However, later, the Apple Watch alerted Sneha of extremely high heart rate (230+ bpm) and onset of AFib.

Sneha, who lives in Munirka, was then rushed to the Emergency at the nearby Fortis Hospital in Vasant Kunj, where doctors could not read the blood pressure in her body.

Assessing her condition further, they had to administer three delivery of direct current (DC)

shocks (50+50+100 joules) to revive her heart's sinus rhythm. Subsequently, she was shifted to the Intensive Care Unit (ICU).

"Had the Apple Watch not alerted me of the serious heart condition, I would not have gone to the hospital in the middle of the night and would have lost my life," Sneha told IANS, noting that the watch has now become her "constant companion."

"I would not have measured my heart rate, had the watch not been there. Whatever I had to say to the doctors was based on Apple Watch readings,"

added Sneha, who is on her way to recovery. The doctors diagnosed her condition to be a type of Tachycardia -- an increased heart rate for any reason -- which can get triggered by exercise or stress. After returning home, she wrote to Apple CEO Tim Cook on April 23, thanking him and the Apple team "for making such an advanced and precise recording ECG app." Within a few hours, he responded: "I am glad you sought the medical attention and treatment you needed. Thanks so much for sharing your story with us."

Meta adds new ways to organise
events in WhatsApp Communities

New Delhi, (IANS) Meta Founder and CEO Mark Zuckerberg on Wednesday announced new features for WhatsApp Communities and its groups. Now, groups belonging to a WhatsApp Community can create events, making it easier to come together in person and online. He also announced that members can now reply to admin announcements in Community Announcement groups, so that admins can get feedback from members. Zuckerberg announced the new features on his WhatsApp Channel, saying "If you're in a WhatsApp Community, you can now create events in your groups and reply to admin announcements." "Over the next few months more groups will be able to create events," he added. With events, users can now easily plan their get-togethers directly in WhatsApp, whether it's setting up a virtual meeting or birthday dinner. Anyone can create an event and others can respond so the whole group knows who is coming. Events are coming to groups that belong to a Community first, and will roll out to all groups over the coming months, the company said.



Firefighters douse a fire which broke out in the slums, near Bans Ghat area, in Patna. UNI

Apple logs strong double-digit growth in India,
to produce more in country: Tim Cook

New Delhi, (IANS) Apple registered strong double-digit growth in India in the March quarter this year and the company will continue to expand its operations, the company's CEO Tim Cook said on Friday, adding that in order to be competitive, they need to manufacture more in India. In an analysts call after announcing results for its fiscal 2024 second quarter with revenue of \$90.8 billion, Cook said that the company has set revenue records in more than a dozen countries and regions,

including India. "We are very, very pleased about it. It was a new March quarter revenue record for us. As you know, as I've said before, I see it as an incredibly exciting market and it's a major focus for us," the Apple CEO told analysts.

"In terms of the operational side or supply chain side, we are producing there and from a pragmatic point of view, you need to produce there to be competitive," he added. Cook said that the company is continuing to expand its channels and also working on

the developer ecosystem in India as well. "We have been very pleased that there is a rapidly-growing base of developers there. And so, we're working all of the entire ecosystem from developer to the market to operations," he informed. Cook said that the company is also working with partners in India and the US to replenish 100 per cent of the water "we use in places that need it most, with the goal of delivering billions of gallons of water benefits over the next two decades."

India's manufacturing sector keeps up
robust growth pace in April: HSBC survey

New Delhi, May 2 (IANS) India's manufacturing sector continued to grow at a robust pace in April on the back of strong demand although it was a tad lower than the record-high that it touched in March, according to an HSBC survey released on Thursday.

India has emerged as world's fastest growing major economy fuelled by Government expenditure on big-ticket infrastructure projects like highways, railways, power plants and seaports. This has had a multiplier effect in creating more jobs

and incomes that have led to an increased domestic demand for goods and services.

The HSBC final India Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, was recorded at 58.8 in April which is a wee bit lower than the 16-year high of 59.1 for March. The index has now been reflecting a rising trend for 34 consecutive months.

"April's manufacturing PMI recorded the second fastest improvement in operating conditions in three-and-a-half years, bolstered by strong demand conditions," said Pranjud Bhandari, HSBC's

chief India economist.

Business optimism improved as firms expected demand to remain buoyant and planned for higher production volumes in the next 12 months, which led to hiring more workers during the month. The survey states that increased demand by firms also led to an increase in raw material costs and wages.

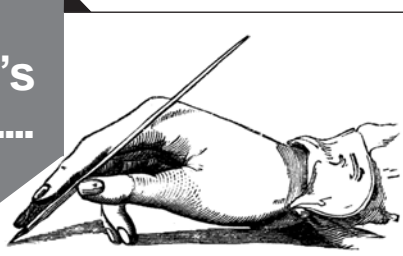
"However, firms passed these increases onto consumers through higher output charges, as demand remained resilient, resulting in improved margins," Bhandari added. IMF's World Economic Outlook report released last month has raised In-

dia's growth forecast by 0.3 percentage point to 6.8 per cent for 2024-25 and sees the country as a bright spot "supporting global growth over the medium term and spill over to other countries." With China having fallen behind after the crash in its real estate sector and US sanctions triggering an economic slowdown, the IMF report views India and other G20 large emerging market countries such as Brazil playing a bigger role in the global trading system and pushing global growth going ahead.



ALGIERS, A chef prepares food during a street food festival in Algiers, Algeria. UNI

From Editor's Desk.....



Why a Mumbai school principal should not be sacked over her social media posts

Pressure on Somaiya School principal is disturbing but she has stood her ground and has parents' support. School management should stand by her as well.

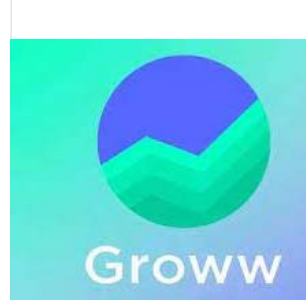
Liking a post on social media that valorises a Hamas fighter after what happened on October 7 is not expected from a school principal, especially one who has a stellar record leading an institution. But if the management of the Somaiya School in Mumbai presses its demand for Parveen Shaikh's resignation, it will hurt the school. It will also send a chilling message to its students, and future citizens: That the price for expressing a political opinion, even if it is unpopular, is too high. If the principal can be fired for this, why should students debate at all? The school seems to be another in a line of institutions, great and small, that are willing to sacrifice their autonomy and "cancel" employees for expressing an opinion. However, the Somaiya School saga, as it has unfolded so far, also offers a ray of hope.

According to her own account, Shaikh did not even know of the consternation caused by her posts till the school management began pressuring her to resign. Her words were picked up by an online portal, and the article was cited by the management when it asked her to leave. Shaikh has been with the school for 12 years, and has officiated as its principal for the last seven of them. According to reports, she has done well at her job and has thus far enjoyed a good relationship with the school authorities. "The management has always been supportive and positive," she told this newspaper and claimed that she was told that the decision to ask her to resign was a "tough" one. Unfortunately, principals and school administrators being in the dock is not a one-off. In July 2023, a video of the principal of a convent school in Pune being beaten up, allegedly by VHP and Bajrang Dal activists, went viral. Among the reasons for the assault was the recitation of a Christian prayer at the school, and not of other faiths. Such incidents betray an unfortunate regression in institutions that should have been spaces for engagement with multiple points of view. Sites of education, and now even the views of educators on social media, seem to be under the scanner for the wrong reasons.

The silver lining in the entire episode is that Shaikh, rather than bending, has asserted her constitutional rights and sense of professional duty. "I live in democratic India; I hold the principle of freedom of speech in high regard as it is a cornerstone of democracy... I will not resign because I have given hundred per cent to the organisation," she said.

Groww gets RBI's in-principle nod to operate as payments aggregator

New Delhi, April 30 (IANS) Groww Pay, the UPI payments platform of broking firm Groww, has received in-principle authorisation from the Reserve Bank of India (RBI) to operate as a Payments Aggregator (PA).



According to the latest RBI data, the online payment aggregator licence was granted on April 29. This licence will allow the company to enable e-commerce transactions through its UPI app -- Groww Pay.

In July last year, the broking firm rolled out UPI payment services through the Groww Pay Private Limited feature to expand its financial services. The company obtained its third-party application provider (TPAP) license last year and provided the services in collaboration with banking partner Yes Bank.

Their payment application mainly focuses on bill payment services such as electricity and water bills, as well as DTH recharge among other options. Additionally, the application provides options for loan and credit card repayments.

RBI has approved multiple online payment gateway companies to be PAs since late last year, including Groww-backed identity verification startup Digio, PayU, CRED, Mswipe, Razorpay, Cashfree, Decentro, Zoho, CC Avenue, Tata Pay, Google Pay, and EnKash, among others.

Meanwhile, Groww has registered Rs 1,277 crore in revenue in FY23, a huge 266 per cent surge.

The Zerodha rival reported a net profit of Rs 448.7 crore in FY23 against Rs 239 crore in net loss in the previous fiscal year.

Apple hires dozens of AI experts from Google, builds secret research lab

San Francisco, April 30 (IANS) Apple has hired dozens of artificial intelligence (AI) experts from Google and formed a "secretive European laboratory" in Zurich to house a new team of staff tasked with developing new AI models and products, a media report said on Tuesday. Based on an analysis of LinkedIn profiles conducted by The Financial Times, the iPhone maker has recruited at least 36 specialists from Google since 2018, when it poached John Giannandrea to be its top AI executive. Apple's primary AI team operates from California and Seattle, but the company has recently expanded offices in Zurich, Switzerland, dedicated to AI work. As per the report, the employees working at the lab have been actively involved in Apple's research on the fundamental technology that powers OpenAI's ChatGPT chatbot and other similar products based on large language models (LLMs). The focus of the research has been on developing more advanced AI models that can incorporate both text and visual inputs to generate responses to user queries. The report suggested that Apple's recent work on LLMs is an expected outcome of the company's decade-long research on Siri. Presently, the tech giant's top AI team comprises notable ex-Google personnel such as Giannandrea, former head of Google Brain, which is now a part of DeepMind.



Uttarakhand Chief Minister Pushkar Singh Dhami along with Ranchi MP Sanjay Seth during election campaign rally at Morabadi Ground, in Ranchi. UNI

Indian Ocean & Bay of Bengal potential CO2 sinks: IIT Madras study

Chennai, (IANS) The Indian Ocean and the Bay of Bengal are potential sinks for storing large amounts of carbon dioxide (CO₂), according to a study by the Indian Institute of Technology (IIT) Madras released on Monday.

The researchers found that "CO₂ can be stored permanently in the ocean in the form of solid hydrate beyond 500 m of sea depth through the liquid CO₂, thereby can be helpful to make our industrial clusters carbon neutral". Called CO₂ sequestration, this process envisages the ocean acting like a storage reservoir for greenhouse gas which will help to decarbonise industrial clusters, without harming marine ecology.

The research findings can also help India achieve its national decarbonisation and climate change goals.

"Methane hydrates have been in the ocean for millions of years without affecting the environment. Methane is a more potent greenhouse gas than



CO₂. This attracts researchers to explore the ocean to store CO₂ permanently. Our analysis shows that at above 2,800 m depth, CO₂ is denser than seawater, which offers an additional gravitational barrier for CO₂ to escape," said Prof. Jitendra Sangwai, Department of Chemical Engineering, IIT Madras. "CO₂ sequestration in oceans will be beneficial for India as, according to a conservative estimate, the Bay of Bengal alone can be able to sequester several hundred giga tonnes of anthropogenic CO₂ in oceans and marine sediments, which

is equivalent to several years of total GHG (Greenhouse Gas) emission emitted by India. Some countries in Europe (e.g., Norway and Denmark) are working on CO₂ storage in the North Sea," Prof. Jitendra added. Once the CO₂ is permanently stored as a gas hydrate, it does not allow for any reemission into the atmosphere owing to the gravitational and hydrate permeability barrier in the subsea sediments. The findings were published in several research papers in reputed peer-reviewed journals including Energy Fuels and Fuel.

India's Yotta to help build Nepal's first supercloud data centre

New Delhi, (IANS) Leading end-to-end digital transformation service provider Yotta Data Services on Monday announced that it partnered with Nepal's BLC Holdings to build the first supercloud data centre facility called 'K1' in Ramkot, near Kathmandu.

Nepal's first supercloud data centre will offer a full stack of cloud, managed IT and cyber security services, to store and process, data and applications for various use cases including AI models and enterprise applications, the company mentioned.

"This strategic collaboration not only expands our vital market reach but also enables us to provide state-of-the-art technologies, assisting businesses in establishment and growth, all while ensuring regulatory compliance," Sunil Gupta, Co-Founder & CEO, Yotta Data Services, said in a statement.

K1 offers a variety of key features, including advanced data security and customised business solutions to an indigenous hyperscale cloud offering, state-of-the-art infrastructure, cybersecurity exper-

tise, seamless integration with managed IT services, 24/7 customer support, cost optimisation, and a competitive edge.

"By partnering with Yotta we are strategically positioned to meet the volume and scale requirements while simultaneously delivering the premium, super high availability needs of hyperscalers, enterprises and government alike," said

Megha Chaudhary, MD, BLC.

"This partnership will also emphasise the much-needed local participation and control, thus addressing data sovereignty concerns," she added.

Chaudhary also said that the new supercloud data centre will generate jobs from construction to high-tech operations, empowering Nepal's workforce.

38 kid products sold on Chinese shopping apps have 'cancer-causing' substances

Seoul, (IANS) High levels of chemicals known to cause cancer have been found in 38 products for kids available on the Chinese shopping apps of AliExpress and Temu for South Korean customers, the customs agency said on Tuesday. The Korea Customs Service (KCS) announced the result after analysing 252 products for children selling on the two Chinese e-commerce platforms, such as toys and accessories for children. Of them, 27 products were found to contain phthalate plasticizer at levels up to 82 times greater than the South Korean safety standards, reports Yonhap news agency. Phthalates are banned from use in kid products as the chemicals are endocrine disruptors and exposure to them can cause cancer and other developmental issues. Six of the 38 products had cadmium, which is classified as a Class 1 carcinogen, of levels up to 3,026 times larger than the standards, and five of the total were found to contain lead, according to the KCS.



Children walk past a school building affiliated with the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) in the southern Gaza Strip city of Khan Younis. UNI

OpenAI, UK's Financial Times ink content licensing deal

London, (IANS) The creator of the Artificial Intelligence (AI) chatbot ChatGPT OpenAI on Monday inked a partnership pact with UK-based Financial Times (FT) to licence its content and develop AI tools. Under this partnership, the global news publisher will licence its material to Sam Altman-run OpenAI to help create generative AI technology

that can create text, images and code indistinguishable from human creations. "Our partnership and ongoing dialogue with the FT is about finding creative and productive ways for AI to empower news organisations and journalists, and enrich the ChatGPT experience with real-time, world-class journalism for millions of people globally," Brad Lightcap,

COO of OpenAI, said in a statement. In addition, the FT noted that it became a customer of ChatGPT Enterprise earlier this year. "This is an important agreement in a number of respects. It recognises the value of our award-winning journalism and will give us early insights into how content is surfaced through AI," said FT Group CEO John Ridding.

Apple hires dozens of AI experts from Google, builds secret research lab

San Francisco, April 30 (IANS) Apple has hired dozens of artificial intelligence (AI) experts from Google and formed a "secretive European laboratory" in Zurich to house a new team of staff tasked with developing new AI models and products, a media report said on Tuesday. Based on an analysis of LinkedIn profiles conducted by The Financial Times, the iPhone maker has recruited at least 36 specialists from Google since 2018, when it poached John Giannandrea to be its top AI executive. Apple's primary AI team operates from California and Seattle, but the company has recently expanded offices in Zurich, Switzerland, dedicated to AI work. As per the report, the employees working at the lab have been actively involved in Apple's research on the fundamental technology that powers OpenAI's ChatGPT chatbot and other similar products based on large language models (LLMs). The focus of the research has been on developing more advanced AI models that can incorporate both text and visual inputs to generate responses to user queries. The report suggested that Apple's recent work on LLMs is an expected outcome of the company's decade-long research on Siri. Presently, the tech giant's top AI team comprises notable ex-Google personnel such as Giannandrea, former head of Google Brain, which is now a part of DeepMind.

Nifty50: One Step Back for Two Step Forward

A journey to magnificent May underway and likely to claim fresh all-time highs during the month. We have experienced 22830 is facing significant resistance and corrected heavily like touch & go moment. We have seen, Nifty50 has claimed 22768 and 22276 consecutive fresh all-time high followed by an attempt of testing support zone of 21820 - 21970.

Since then we recovered up to fresh all-time high of 22783 & 22795 and again corrected heavily on same day, reasons unknown and unverified. We have observed, Nifty50 is getting resistance form 22800 zones and setting up a template of sell on rise whenever it reaches nearer to 22800, which could be the trap for coming trading session.

Nifty50 at 22475 on weekly basis crafted picture perfect candle having higher high and higher lows, we strongly believe that, it may not going to be double-Top and very soon we are be-

same applies to GE24 & voting patterns so far, I think focus should be on performers only rather than recovery of laggards. While looking at the screen, the market is just

Retail investors should take a break from taking cues from "Breaking News" for investing in equities. "Breaking News - se channel banate hai, Niveshak nahi?". We are in the era of investing in equities, and such practice will lead us nowhere. Equities react immediately but digest systematically; unfortunately many investors may get vanished in between. Markets are definitely going to open the next day, but investors may lose lifelong opportunities.

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At least USD 12 trillion needed for tripling renewable energy capacity by 2030: COP28

(Agency) New Delhi: At least USD 12 trillion is required to create new infrastructure over the next six years for tripling global renewable energy capacity by 2030, COP28 President Sultan Al Jaber said. The annual Petersburg Climate Dialogue, Al Jaber said the energy transition will not happen without significant investment and a level-up in climate finance. He said the four key priorities to level up climate finance are infrastructure, technology, people and the Global South. "On infrastructure, we need to invest at least USD 6 trillion over the next six years to meet our 2030 target of 11TW of renewable energy capacity.

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Rushik Dilip Bhatt



yond 22830, like One Step Back for Two Step Forward. A volatility cooling down at crucial juncture supports the prevailing trend and mostly favors the better strike rate performers of ongoing waves. Moreover, there is a high probability of outperformance, if the

testing patience and far from overheating. If study further and digging the data if by any chance Nifty50 tests 22065 and manage to close above 2240 for consecutive trading sessions, most of the froth seems to be out of the market and may witness 24300+ by results only.

New IIT-K study sheds light on air pollution sources, impact on health

Kanpur (UP), (IANS) A new research from IIT-Kanpur has identified major sources of air pollution along with the impact on health in North India.

The study by Professor Sachchida Nand Tripathi of the Department of Civil Engineering and Department of Sustainable Energy Engineering, IIT-Kanpur, published in the journal 'Nature Communications' reveals that local emissions, particularly from incomplete combustion of various fuels, play a significant role in air pollution and associated health risks in the region. While previous studies have highlighted the severity of air pollution in India, identifying the exact sources and their relative contributions has remained a challenge.



collaboration with national and international researchers, analysed air quality data from five locations across the Indo-Gangetic plain, including sites in and around Delhi-NCR, to gain a comprehensive understanding of the issue, according to an official release.

crucial insights from our study into the sources of air pollution and their impact on health in northern India will help us to develop more effective strategies to improve air quality and protect public health. The study has led to a greater understanding of the dominant role played by local emissions and in-

efficient combustion."

Inside Delhi ammonium chloride and organic aerosols from traffic, residential heating, and industrial activities are key contributors.

Outside Delhi emissions from agricultural burning and secondary organic aerosols formed from these emissions are more prevalent.

Contributing to the problem is the incomplete burning of fuels like wood, dung, coal, and petrol.

This creates harmful particles that can damage our lungs and cause various health problems. Regardless of location, the study identified organic aerosols from incomplete combustion of biomass and fossil fuels as the major factor driving air pollution's oxidative potential – a key indicator of its

ability to cause adverse health effects.

Prof. Tripathi explained further, "The oxidative potential refers to the free radicals that are generated when pollutants interact with certain substances in the environment or our bodies. "These free radicals can cause damage by reacting with cells, proteins, and DNA. Oxidative potential measures how likely air pollution is to cause this reaction, which in turn can lead to health problems like respiratory diseases, heart disease, and accelerated ageing.

"There is an urgent need to address this issue and reduce emissions through targeted interventions to improve combustion efficiency in various sectors."



Delhi Chief Minister Arvind Kejriwal's wife Sunita Kejriwal at a roadshow in support of AAP candidate from Bhavnagar constituency Umesh Makwana, in Bhavnagar. UNI

NHPC ropes in Norway's Ocean Sun for floating solar technology

New Delhi, (IANS) Public sector hydropower giant NHPC Ltd has signed a Memorandum of Understanding with Ocean Sun, a Norwegian company operating as a technology provider to the floating solar industry.

According to the agreement, NHPC and Ocean Sun will explore key areas of cooperation for demonstration of Ocean Sun's floating solar energy technology based on photovoltaic panels. The panels would be mounted on hydro-elastic membranes, at relevant sites to be identified by NHPC, the Ministry of Power said on Tuesday.

The agreement is in continuation of efforts towards sustainable development and the addition of renewable energy capacity by NHPC, which is engaged not only in hydro-



power development but also in various renewable energy projects such as solar, wind and green hydrogen projects.

The MoU was signed on April 29, 2024, by NHPC Executive Director R. Shrivastava and Ocean Sun CEO Kristian Torvold. The Ambassador of Norway to India, May-Elin Stener and senior NHPC officials were present on the occasion.

As part of its push for solar energy, NHPC re-

cently won the bid to develop a 200 MW capacity solar power project in the Renewable Energy Park of Gujarat State Electricity Corporation Ltd at Khavda in the Kachchh district of Gujarat.

NHPC will develop the project on a build-own-and-operate basis at a tentative development cost of Rs 847 crore. The project, for which the tariff has been fixed at Rs 2.66 per unit, will be completed in 18 months.

Gold in Jan-March despite soaring prices

Mumbai, (IANS) India's gold demand rose to 136.6 tons in the January-March quarter which represents an 8 per cent increase over the same quarter of the previous year, according to figures released by the World Gold Council (WGC) on Tuesday.

Gold purchases have increased despite rising

prices, reflecting higher incomes in a growing economy, according to market analysts.

Out of the total gold demand, the jewellery demand in India increased by 4 per cent to 95.5 tonne from 91.9 tonne. The total investment demand (in the form of bar, coin among others) grew 19 per cent to 41.1 tonne from 34.4

tonne. India's gold demand in value terms rose 20 per cent to Rs 75,470 crore during the quarter compared to the same period last year.

The increase in the demand was higher from investors who saw gold as a safe-haven asset amid rising geopolitical tensions in the Middle East and the

Russia-Ukraine war.

The Reserve Bank of India also stepped up buying of the precious metal which saw its gold reserves increasing by 19 tons in the January-March quarter this year, surpassing last year's net purchases of 16 tons, the WGC said.

Demand for gold from India is likely to range between 700 and 800 metric tons in 2024, with the figure falling near the lower band if prices continue to increase, said Sachin Jain, CEO of WGC's Indian operations.

Domestic prices of gold soared to a lifetime high of Rs 73,958 per 10

grams in April after steadily rising by more than 13 per cent in 2024. The increase comes on top of a 10 per cent rise in 2023.

Rising gold prices are leading to higher returns for investors, but the consumption demand for use in jewellery is being dampened due to the higher cost, Jain said.

Increased purchases of gold during the Gudi Padwa festival further fuelled gold prices this month. The sharp increase in prices could lead to some moderation in gold purchases during the Akshaya Tritiya festival compared to last year, according to jewellers.

FirstCry refiles papers for IPO to raise Rs 1,816 crore

New Delhi, (IANS) Mother and child care e-commerce platform FirstCry has refiled its draft red herring prospectus (DRHP) for an initial public offer (IPO) with the Securities and Exchange Board of India (SEBI), to raise Rs 1,816 crore via fresh issue of shares.

According to the recent DRHP, the offer-for-sale (OFS) component in the IPO comprises share-

holders selling 5.4 crore equity shares.

The market regulator had earlier claimed that the startup failed to disclose certain significant indicators in its draft papers filed in December last year.

The startup will utilise the fresh issue for investment in its subsidiaries and setting up of new modern stores under the brand name "BabyHug"

and warehouses.

It registered revenue of Rs 4,814 crore in the first nine months of FY24, with Rs 278.2 crore in loss, according to a report in Inc42. In January, the startup reportedly offloaded 6.2 million shares prior to the IPO filing. According to reports, Japanese investment giant SoftBank had sold shares worth \$310 million in FirstCry in two rounds.

Mumbai, (IANS) Godrej & Boyce, the owner-developer, and Godrej Properties, the development manager, announced on Wednesday that the two companies will continue their association for land development in Vikhroli.

"The two companies will continue their Memorandums of Understanding executed from time to time, for the development of land in Vikhroli owned by Godrej Boyce, as and when Godrej Boyce is desirous of developing the said land," according to a joint statement issued by the two groups.

The announcement comes after the larger Godrej family on Tuesday sealed the deal for dividing their business con-



glomerate into two groups to be managed separately by two families.

Godrej Construction, a business of Godrej Boyce, designed and built four phases of Godrej Platinum, an IGBC Platinum-rated residential development project with a total constructed area of 1 million square feet, which has been marketed by Godrej

Properties and, in March 2024, a new project named Godrej Vistas was successfully launched under this arrangement.

Jamshyd Godrej, Chairperson Managing Director, Godrej Boyce, said: "The future development of Vikhroli presents a unique opportunity to create a holistic space in the metropolis of Mumbai

where urban development and biodiversity co-exist harmoniously. Godrej Construction and Godrej Properties bring complementary strengths, and this has translated into the launch of successful real estate projects in Vikhroli," Pirojsha Godrej, Executive Chairperson, Godrej Properties, said: "We look forward to continuing our association with Godrej Boyce with a view to making Vikhroli into a world-class neighbourhood."

The Godrej family has decided to restructure its shareholding in their bigger business group of companies to operate as two entities, Godrej Enterprises and Godrej Industries, according to a stock exchange filing late on Tuesday.



BJP candidate from Saran constituency Rajiv Pratap Rudy files his nomination papers for Lok Sabha elections, in Saran, Bihar. UNI

GST demand notices contributing to burgeoning GST collections

New Delhi, (IANS) An increasing number of GST demand notices being issued to companies is contributing to the burgeoning GST collections.

Abhishek Jain, Partner and National Head, Indirect Tax, KPMG India, said, "The consistent growth in GST collections with the latest being the highest collection ever is a big cheer and reflects upon the strong domestic economy, especially given the fact that growth on account of domestic transactions is 13.4 per cent as compared to imports at 8.3 per cent. Another significant reason for this growth could be linked to the deadline for GST audits and the corresponding notices issued during this year."

Companies are receiving a flurry of GST notices from the authorities. Many of the companies have expressed their intention to appeal against the GST orders.

Apollo Tyres said it received an order passed by the Sales Tax Officer, Delhi, under the GST Act demanding GST and levying a consequential penalty of Rs 13.94 lakh. The dispute is regarding availing input tax credit (ITC) and other issues, the compa-

ny said.

"The company will file an appeal before the Appellate Authority in due course. There is no material impact of the same on financial, operations or other activities of the Company", it added.

Crompton Greaves Consumer Electricals said it received an order from the state tax authorities in Mumbai for the period

from April 2018 to March 2019 imposing a demand of Rs 22.49 crore.

"Based on the merits of the matter, prevailing law, and advice of the consultant, the company is planning to appeal against this order before the Commissioner (Appeals) and reasonably expects favourable orders from the appellate authorities," the company said.

MG Motor India clocks retail sales of 4,485 units in April

New Delhi, (IANS) Car manufacturer Morris Garages (MG) Motor India on Wednesday announced that it clocked retail sales of 4,485 units in the country in April. The company's electronic vehicle (EV) portfolio contributed 34 per cent of the total units sold in this period. "The recently launched MG Hector BLACK-STORM has been receiving a positive response from SUV enthusiasts across the country," the car manufacturer said. Last month, MG Motor announced its network expansion plans in Tier 3 and Tier 4 cities and rural markets across the country. The company had said that it is set to establish 100 new touchpoints by the end of the year to enhance accessibility and bring the brand closer to customers. Each of these dealerships will offer the latest MG models on display, digital configurators, and aftersales support, ensuring a seamless and immersive experience for customers, according to the company. "We are working towards introducing 100 new MG dealerships this year, tailored particularly for rural and Tier 3 and Tier 4 cities," said Satinder Singh Bajwa, Chief Commercial Officer, MG Motor India. The company also mentioned that it aims to attain 100 per cent nationwide coverage and plans to have 520 touchpoints in 270 cities by the end of FY2024.

Adani Group's Ambuja Cements clocks highest-ever PAT at Rs 4,738 crore in FY24

Ahmedabad, (IANS) Ambuja Cements on Wednesday reported profit after tax (PAT) at Rs 4,738 crore for FY24 -- up by a record-setting 119 per cent (year-on-year) -- and operating EBITDA at Rs 6,400 crore, up by 73 per cent.

For the fourth quarter in FY24, the cement and building materials flagship of the diversified Adani Group reported operating EBITDA at Rs 1,699 crore, up 37 per cent (on-year), with a healthy cash (and cash equivalent) at Rs 24,338 crore.

"Our impressive financial performance during the year is a testament to the resilience and adaptability of our business

model. It mirrors the Indian economy, which has emerged as a bright spot amid a challenging global economic scenario," said Ajay Kapur, Whole Time Director and CEO, Ambuja Cements.

The Adani Family last month fully subscribed to the warrants programme in Ambuja Cements by further infusing Rs 8,339 crore, increasing its stake in the building material company to 70.3 per cent.

This follows the investment of Rs 5,000 crore on October 18, 2022, and Rs 6,661 crore on March 28 this year by the promoter of the company, thereby infusing a total amount of Rs 20,000 crore in Ambuja Cements post-acquisi-

tion.

"We remain steadfast in delivering long-term value and sustainable growth as we soar towards doubling capacities, investment in efficiency improvement, green power, assured supplies of raw material and fuel," Kapur added. The Board has recommended a dividend on equity shares at Rs 2 per share, which is consistent with last year on an annualised basis. According to Ambuja Cements, all key performance indicators (KPIs) like volumes, efficiencies cost and capex saw healthy improvements in the last fiscal year.

India services exports grow 11.4 per cent in 2023: UNCTAD report

(Agency) New Delhi: India's services exports jumped 11.4 per cent to USD 345 billion in 2023 despite global economic uncertainties, while China's shipments from the sector contracted by 10.1 per cent to USD 381 billion, according to a UNCTAD report.

Sectors that contribute to India's services export growth include travel, transport, medical and hospitality. With an 8.9 per cent annual rise in current dollar value terms, the world services exports surpassed

USD 7.9 trillion in 2023, a quarterly bulletin of UNCTAD said.

The leading exporters among developing economies include India, China, Singapore, Türkiye, Thailand, Mexico, and Saudi Arabia, it added. India's services imports, however, dipped marginally by 0.4 per cent to USD 248 billion last year.

The main driver of the YoY (year-on-year) rise of services exports in Q4 2023 was the ample growth of international travel receipts.

Ola Electric captures over 52 pc market share in EV 2-wheeler segment in April

New Delhi, (IANS) Bhavish Aggarwal-led Ola Electric on Wednesday announced that it has captured over 52 per cent market share in the electric vehicle (EV) two-wheeler segment in April. According to the government's VAHAN Portal, the company recorded 34,000 registrations during the month and registered a year-on-year growth of 54 per cent over the corresponding month last year. "Our robust cost structures and vertically integrated manufacturing capabilities have collectively contributed to this uptick in our market share," Anshul Khandelwal, Chief Marketing Officer, Ola Electric, said in a statement. "With the deliveries of our mass-market S1 X portfolio starting soon, we are all set and excited to enter the mass-market 2W EV segment in India," he added. Ola Electric recently marked its entry into the mass-market segment and announced new prices for its S1 X portfolio. Available in three battery configurations (2 kWh, 3 kWh, and 4 kWh), the scooter is now priced at Rs 69,999 (introductory price), Rs 84,999, and Rs 99,999, respectively. The company also revised the prices of its premium offerings S1 Pro, S1 Air, and S1 X+ to Rs 1,29,999, Rs 1,04,999, and Rs 84,999, respectively.



Defence Secretary Giridhar Aramane and Secretary General of MoD, Indonesia Air Marshal Donny Ermawan Taufantogree at the 7th India-Indonesia Joint Defence Cooperation Committee meeting, in New Delhi. UNI



Allu Arjun promises to teach 'Pushpa Pushpa' step to David Warner



Mumbai, (IANS) Telugu superstar Allu Arjun, who is gearing up for the release of his upcoming cinematic juggernaut, 'Pushpa 2: The Rule', has made a promise to Australian cricketer David Warner. Recently, the song 'Pushpa Pu hpa' from the film was released, featuring Allu pulling off a hook step that has captured the audience's fancy. David, being a fan of Indian cinema and culture, couldn't help but express his delight at the hook step. The cricketer is known for dancing in the middle of matches, entertaining spectators in the stadium when he's generally placed on the boundary. Taking to the comments section of the post where Allu shared the song, David wrote: "Oh dear, how good is this. Now I've got some work to do @alluarjunonline." Allu responded to the cricketer, assuring him of teaching him the hook step. The actor wrote: "It's easy. I will show you when we meet." Despite Warner's move from Sunrisers Hyderabad to Delhi Capitals team in the IPL, he remains a Telugu bidda at heart.

Aamrapali Dubey lip-syncs to 'Balma Biharwala'; mushy fans call her 'angel'



Mumbai, (IANS) Bhojpuri actress Aamrapali Dubey, renowned for her work in 'Nirahua Hindustani', 'Raja Babu', and 'Aashiqui', shared a video on Friday lip-syncing to the track 'Balma Biharwala'.

The 37-year-old actress is an ardent social media user and is often seen sharing fun videos on Instagram, where she has 4.6 million followers.

In her latest reel, she is seen lip-syncing to the song 'Balma Biharwala', sung by Khesari Lal Yadav.

The visual showcases her wearing a beautiful cream-coloured saree adorned with a red border and golden motifs, accessorised with a golden choker necklace and matching earrings.

The post is captioned: "Balma Biharwala." Fans showered her with compliments; one commented, "Looking like an angel," while another remarked, "cute."

On the professional front, Aamrapali will be next seen in 'Kabhi Khushi Kabhi Gham' starring Pradeep Pandey and Sanchita Banerjee.

The film is directed by Premanshu Singh and produced by Nishant Ujjwal.

Additionally, she has 'Gabbroo', 'Veer Yoddha Mahabali', and 'Nirahua Chalal Sasural 3' in the pipeline.

Adarsh Gourav gets attention from filmmakers seeking to use his singing talents

Mumbai, May 3 (IANS) BAFTA-nominated actor Adarsh Gourav reveals that filmmakers have noticed his vocal prowess and want him to do playback singing for their upcoming films.

"Music is what definitely gives me that creative outlet apart from being on screen to express myself. I have been grateful and active in creating new music, and that has been something that has garnered attention," Adarsh said.

"Thankfully, people have been appreciating it, and that makes me truly happy. The music has also caught the attention of my peers and filmmakers, and they have expressed their desire to possibly collaborate with me for my music," he added.

The actor expressed his eagerness to explore this avenue and create music, possibly for movies as well. Most recently, Adarsh collaborated with music composer Oaff for the track 'Bechaini'. Reflecting on his newfound success in the music industry, Adarsh said: "Music has always been a deeply ingrained passion of mine... I am excited to continue pushing boundaries and creating meaningful music."

Hema pens note on her 44th wedding anniversary: 'What more can I ask of life?'

Mumbai, (IANS) Actress and politician Hema Malini penned a heartwarming note as she and her star husband Dharmendra completed 44 years of marital bliss on Thursday. Hema took to X and shared a video made by a fan featuring pictures of the couple. "Our wedding anniversary today! 44 years of togetherness, two beautiful girls, lovely grandchildren surrounding us and drowning us with their love!" she wrote. Hema added: "Our fans and their limitless adulation! What more can I ask of life? Our eternal gratitude to the Almighty for this gift of happiness. Video by a fan." Dharmendra and Hema have shared screen space in almost 28 films. They first met on the sets of 'Tum Haseen Main Jawan' in 1970 and fell in love. After 'Tum Haseen Main Jawan', they appeared together in movies such as 'Naya Zamana', 'Raja Jani', 'Seeta Aur Geeta', 'Sholay', 'Charas', 'Jugnu', 'Azaad', and 'Dillagi', among many others. Their last film together was 'Shimla Mirchi', which released in 2020, where Hema played the title role and Dharmendra had a cameo. The couple has two daughters, Esha Deol and Ahana Deol. Dharmendra was previously married to Prakash Kaur, with whom he has two sons, Sunny and Bobby Deol.



Nimrat Kaur shares glimpses of 'Bandra mornings', wishes 'Happy May Day'

Mumbai, (IANS) Nimrat Kaur, on Wednesday, gave a peek into her "Bandra mornings," and wished everyone on the occasion of May Day. The actress, who was last seen in 'Sajini Shinde Ka Viral Video' took to Instagram Stories and shared a string of pictures from her morning walk. The first snap shows some cats sitting on the roadside. It is captioned: "Bandra mornings...." There is a glimpse of her jogging shoes and shiuli flowers. There is also a video of the church. The last picture is a selfie, wherein we can see Nimrat wearing a beige coloured running jacket with no makeup and her hair tied in a ponytail. She captioned it: "Happy May Day!!" International Workers' Day, also known as May Day, which is



marked on May 1, is a celebration of labour and the working classes. Meanwhile, on the work front, she last featured in a mystery thriller web series 'School of Lies'. Nimrat next has 'Section 84' in the pipeline.

Vishal-Sheykhar, Armaan Malik, Shirley Setia team up for new 'Pokemon' series

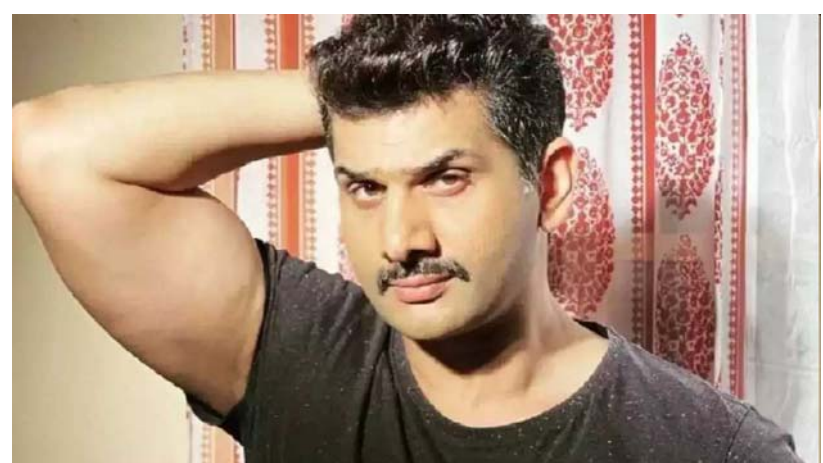
Mumbai, (IANS) Music composer duo Vishal and Sheykar have teamed up with playback singers Armaan Malik and Shirley Setia for the upcoming anime series 'Pokemon Horizons: The Series'. The original opening and ending soundtracks, created by the duo, were unveiled at a five-star property in the Juhu area of Mumbai on Tuesday. These tracks capture the spirit of our childhood and promise to warm our hearts. The new series introduces new characters along with an engaging storyline, featuring Pikachu at the helm of an airship. Sharing their thoughts on the collaboration, Vishal and Sheykar said: "We were thrilled to receive the call to collaborate with 'Pokemon'. We've crafted tracks that capture the essence of fun and adventure synonymous with the brand, infusing them with a distinct Indian flair to deeply resonate with our local audience. We hope these tracks will keep reminding people of the animated series even when they are away from their TV sets." For Armaan, it's surreal to think that the Pokemon cards he traded as a kid would lead him to sing the opening track for 'Pokemon Horizons' in Hindi, Tamil, and Telugu.

Rajkumar, Triptii wrap up their 'parivarik' film 'Vicky Vidya Ka Woh Wala Video'

Mumbai, (IANS) The makers of the Rajkumar Rao and Triptii Dimri-starrer '97 per cent parivarik' film titled 'Vicky Vidya Ka Woh Wala Video' have wrapped up the shoot of the movie. Directed by Raaj Shaandilyaa, this upcoming blockbuster promises to be a rollercoaster ride back to the swinging 90s. On April 16, Rajkumar shared the title poster of the movie, which had a tagline in Hindi: '97 per cent parivarik.' It is produced by Bhushan Kumar, Krishan Kumar, Shobha Kapoor, Ektaa R Kapoor, Vipul D Shah, Ashwin Varde, Rajesh Bahl, Raaji, and Vimal Lahoti. The music is by Sachin and Jigar. Gulshan Kumar, T-Series, Balaji Telefilms, and Wakoao Films, in association with Thinklink Picturez, present a Wakoao Film production. The movie will release in theaters on October 11. On the work front, Rajkumar also has 'Srikanth-Aa Raha Hai Sabki Aankhein Kholne', 'Mr And Mrs Mahi', and 'Stree 2' in the pipeline. Triptii was last seen as Zoya in the Ranbir Kapoor-starrer 'Animal'. She has 'Bad Newz' and 'Bhool Bhulaiyaa 3' in her kitty.

Ali Hassan will be seen with long hair, man bun, white beard in 'Main Hoon Saath Tere'

Mumbai, (IANS) Television actor Ali Hassan has opened up about his look in the show 'Main Hoon Saath Tere', sharing that portraying this character is entirely new for him, since it is about a complex, layered father-son bond. Ali is playing Aryaman's (Karan Vohra) father, Brij Pratap Singh Bundela, a 60-year-old hotelier and successful businessman. Known for his roles in 'Sapne Suhane Ladakpan Ke' and 'Sasural Simar Ka', Ali said: "I feel great to join the cast of 'Main Hoon Saath Tere', and my character Brij will bring lots of ups and downs in Aryaman and Janvi's life. Portraying this character is very new for me since it is about a complex, layered father-son bond." "My look is also very different in this show, viewers will see me with long hair, a man bun, and a white beard for the first time. My fans have always loved me for my diverse characters, and I hope they will shower their love and blessings on this one



too," he added. The show revolves around single mother Janvi (played by Ulka Gupta), who navigates the challenges of parenthood alone while living with her son Kian. The storyline includes wealthy businessman Aryaman, who develops

a romantic interest in Janvi, and the fate of their love story rests in the hands of little Kian.

Ankita Lokhande on how dance taught her a lot from her first performance in school

Mumbai, (IANS) On the occasion of International Dance Day on Monday, actress Ankita Lokhande shared how dance has been an integral part of her life and has imparted valuable lessons to her. Ankita took to X and shared a video. The clip begins with her putting a "teeka" on Lord Natraja. Subsequently, she is seen wearing her ghungroos before commencing her classical dance performance. The video then showcases snippets of the actress's dance performances in movies and shows. "Dance has always been an integral part of my life. Mere first school annual day performance se lekar ab tak, dance

has taught me a lot," Ankita wrote. "This reel is just a short summary of my connection with dance. Happy International Dance Day #AnkitaLokhande #InternationalDanceDay," she added. Discussing her recent work, Ankita was recently seen in the music video titled 'Laa Pila De Sharaab' alongside her husband, Vicky Jain. She was also seen in the film 'Swa-



tantrya Veer Savarkar' directed by Randeep Hooda. Ankita will next be seen in an upcoming series titled 'Amrapali', depicting the journey of a royal courtesan of the same name from being an imperial courtesan to choosing to be a Buddhist nun.

'Kantara: Chapter 1' to start 20-day schedule on 40,000-square-foot set in Karnataka

Mumbai, (IANS) The upcoming film starring Rishab Shetty, 'Kantara: Chapter 1', is set to commence its 20-day shoot this week. During this schedule, the team will film the important portions in forests, which will be shot against the coastal setting of Kundapura, Karnataka. A 40,000-square-foot set has been constructed for the film, with 600 carpenters hired from Mumbai, Bengaluru, and Hyderabad, along with stunt coordinators. Additionally, the selected actors are undergoing intensive training sessions. For the film, Rishab also doubles up as its lead, just like its predecessor, which was released in 2022. The music for the sequel is composed by Ajaneesh Loknath, while Arvind Kashyap is responsible for cinematography. 'Kantara: A Legend', which was released in 2022, became a breakout success, garnering significant acclaim for the Kannada film industry following the 'K.G.F.' franchise. The film is lauded for its rooted themes, the message of conserving forests, and indigenous groups of people. The film is being bankrolled by Hombale Films, renowned for projects like the 'KGF' franchise, 'Kantara: A Legend', and the Prabhas-starrer 'Salaar Part 1: Ceasefire'.

NTR Jr in Mumbai for 'War 2' shoot, bonds with KJo, Ranbir, Alia, Hrithik



Mumbai, (IANS) Tollywood's pan-India star NTR Jr, who's in Mumbai shooting for 'War 2' alongside Hrithik Roshan, is also making time to bond with members of the Bollywood fraternity.

This past Sunday night, NTR Jr and his wife, Lakshmi Pranathi, were spotted having an intimate dinner with Bollywood couple Ranbir Kapoor and Alia Bhatt, along with filmmaker Karan Johar and 'War 2' director Ayan Mukerji. Hrithik joined them with his girlfriend Saba Azad.

The group seemed to enjoy each other's company, adding a touch of camaraderie to their busy lives.

The stars opted for casual and comfortable attire. Ranbir Kapoor

and NTR Jr were seen twinning in black; Karan Johar also chose to be in black. Alia Bhatt exuded a summer vibe in an off-shoulder yellow dress.

This late-night dinner meeting assumes significance as it marks the first public appearance of Karan Johar and NTR Jr since the filmmaker announced that he had acquired the North Indian theatrical distribution rights for 'Devvara'.

The pan-India film, which features NTR Jr, Janhvi Kapoor and Saif Ali Khan in pivotal roles, is set to release on October 10. Karan Johar's announcement on Instagram about his partnership with the 'Devvara' team has amped up the sense of anticipation surrounding the film.



Raveena wears saree made with recyclable material in this 'blistering heatwave'

Mumbai, (IANS) Raveena Tandon is surely the epitome of grace and elegance, as she treated fans to beautiful pictures of herself wearing a saree made of sustainable, recyclable material.

Taking to Instagram, the actress, who was most recently seen in the legal drama film 'Patna Shuklla', shared a series of photos donning a plain red transparent saree.

Raveena opted for a matching halterneck blouse.

For makeup, Raveena is all glammed up with nude pink glossy lips, Kohl-rimmed eyes, and highlighted cheeks. She kept her hair tied in a clean bun.

The 'K.G.F: Chapter 2' actress opted for golden earrings and matching bangles.

The post is captioned: "Red. In this blistering heatwave! #global warming is real folks. Wake up to it before it's too late. In a saree made of sustainable recyclable material by @vaishalisstudio."

Fashion designer and wife of actor Arbaaz Khan, Sshura Khan, commented on the post and said: "Stunner."

Sonakshi Sinha dropped fire emojis. In 'Patna Shuklla', Raveena plays the role of Tanvi Shukla. The film revolves around the uncommon journey of Tanvi, a common woman, who takes matters into her own hands when she sees a student entangled in a roll number scam, and soon realises that she is pitted against a Chief Minister candidate. Produced by Arbaaz Khan Productions and directed by Vivek Budakoti, it is streaming on Disney+ Hotstar. On the work front, Raveena next has 'Ghud-chadi' and 'Welcome to the Jungle'.

Sima Taparia joins Kian of 'Main Hoon Saath Tere' to find his mom the perfect partner

Mumbai, April 30 (IANS) Renowned matchmaker Sima Taparia has joined hands with little Kian (played by Nihan Jain) from the show 'Main Hoon Saath Tere' to help him analyse whether Aryaman (Karan Vohra) meets all the criteria for Janvi (Ulka Gupta). The show revolves around a single mother, Janvi, who is navigating the challenges of parenthood on her own. Janvi resides with her son, Kian. A wealthy businessman, Aryaman, who has romantic feelings for Janvi, finds the fate of their love story dependent on little Kian's judgment.



Annapurna Devi BNP candidate for Lok Sabha seat from Koderma constituency filing her nomination papers for Lok Sabha elections, BJP Jharkhand President Babul Marandi also seen at DC Office in Giridih. UNI

Vedanta Resources plans various fundraising options for Zambia copper mine

(Agency) Mumbai: Billionaire Anil Agarwal-owned Vedanta Resources, which has hired Standard Chartered Bank to raise funds for its Konkola Copper Mines (KCM) assets, says it is engaging with several potential partners for both short-term financing and long-term equity financing for the Zambian project.

According to a Vedanta official, its commitment to optimising capital allocation and driving expansion is a key cornerstone of its strategy to enhance value creation and is in the process of raising funds to operationalise Konkola Copper Mines. We can confirm that Standard Chartered Bank is assisting Vedanta in its broader strategy to manage its capital structure and ensure the company has the funds necessary to meet its obligations and continue its operations again, a common practice for large corporations to engage with financial institutions for such purposes, said a Vedanta.

The company was responding to reports that

Dubai-based fund International Resources Holdings has offered to buy a 51 per cent stake in the Zambian project for \$1 billion. Vedanta Resources owns an 80 per cent stake in the mining firm. The company said it cannot disclose the names of the partners/investors due to



the sensitive stage these discussions have reached.

While Vedanta Resources Limited (VRL) is unlisted, its Indian subsidiary, Vedanta Ltd., is listed on the Indian stock exchanges. Vedanta Ltd.'s shares closed at Rs 377 a share on Tuesday. VRL owns a 61.95 per cent stake in the Indian company.

Vedanta further said it is committed to Zambia and the Zambian people and is fully aligned with the country's vision of

producing over three million metric tonnes of copper annually in the next ten years. "The company is hopeful of a swift resolution of all pending matters in the Zambian High Court, a process that has already started with the scheme of arrangement of creditors' meetings scheduled for May 24 and May 30 this year.

Analysts at CreditSights, a division of Fitch Group, said they are positively surprised by IRH's \$1 billion offer, which exceeded their expectations, and a successful sale would result in significant cash inflow for VRL and a huge positive for VRL's dollar bondholders.

Vedanta Ltd. had announced plans to demerge the company into six separate listed companies. The six independent listed entities would consist of Vedanta Aluminium, Vedanta Oil & Gas, Vedanta Power, Vedanta Steel and Ferrous Materials, Vedanta Base Metals, and Vedanta Ltd. and is expected to unlock value for Vedanta Ltd. shareholders.

Direct tax collections exceed estimates in FY24

(Agency) New Delhi: India's net direct tax collections surged by a massive 17.7 per cent year-on-year to Rs 19.58 crore in the fiscal year ended March 2024, surpassing even revised estimates by a wide margin, the tax department said. Net collections of income and corporate taxes, which make up for most of the direct taxes, in 2023-24 financial year exceeded the Budget estimates by Rs 1.35 lakh crore (7.40 per cent) and the revised estimates by Rs 13,000 crore.

The government had raised the target for direct tax collection in FY24 (April 2023 to March 2024) to Rs 19.45 lakh crore in the interim Budget presented on February 1. With this, the gross tax collection target as per the revised estimate stood at Rs 34.37 lakh crore for FY24.

While gross direct tax collections (provisional)



for the FY 2023-24 rose 18.48 per cent to Rs 23.37 lakh crore, net proceeds (after accounting for refunds) surged 17.7 per cent to Rs 19.58 lakh crore, reflecting buoyancy in the economy and rise in income levels of individuals and corporate.

Refunds aggregating to Rs 3.79 lakh crore have been issued in FY 2023-24, the CBDT said. "The provisional figures of Direct Tax collections for the financial year (FY) 2023-24 show that net collec-

tions are at Rs 19.58 lakh crore, compared to Rs 16.64 lakh crore in the preceding financial year i.e. FY 2022-23," it said, adding the Budget for 2023-24 fiscal had pegged the collections for the year at Rs 18.23 lakh crore, which were revised to Rs 19.45 lakh crore later.

The provisional Direct Tax collections (net of the refunds) have exceeded the Budget Estimate by 7.40 per cent and Revised Estimates by 0.67 per cent. The gross collection

(provisional) of Direct Taxes (before adjusting for refunds) for the FY 2023-24 stood at Rs 23.37 lakh crore, showing a growth of 18.48 per cent over the gross collection of Rs 19.72 lakh crore in FY 2022-23. The gross corporate tax collection (provisional) in FY 2023-24 was up 13.06 per cent to Rs 11.32 lakh crore as compared to the gross corporate tax collection of Rs 10 lakh crore of the preceding year. The Net Corporate Tax collection (provisional) in FY 2023-24 at Rs 9.11 lakh crore showed a growth of 10.26 per cent over the net corporate tax collection of Rs 8.26 lakh crore of the preceding year. The Gross Personal Income Tax collection including Securities Transactions Tax (provisional) in FY 2023-24 at Rs 12.01 lakh crore was up 24.26 per cent over previous year's collection of Rs 9.67 lakh crore. The Net

Personal Income Tax collection including STT (provisional) in FY 2023-24 at Rs 10.44 lakh crore showed a growth of 25.23 per cent over preceding fiscal year's figure of Rs 8.33 lakh crore. Refunds of Rs 3.79 lakh crore have been issued in the FY 2023-24 showing an increase of 22.74 per cent over the refunds of Rs 3.09 lakh crore issued in FY 2022-23. Even the indirect tax collection for FY24 has exceeded the revised estimates (RE) of Rs 14.84 lakh crore by "a handsome margin", helped by a record GST mop-up, a top government official said. CBIC chairman Sanjay Kumar Agarwal, in a letter to field officials, recently said, I am happy to inform that the indirect tax collections for the Financial Year 2023-24, including Customs and Union Excise Duty have exceeded the Revised Estimates by a handsome margin.

Surat edition to highlight path to digital transformation for local MSMEs

(Agency) New Delhi: As the hyperdynamic world of technology keeps entrepreneurs and businesses on their toes to adapt to the evolution or perish, it is the present and future of MSMEs, which form the economic backbone of India, that need to be secured first. Hence, establishing robust customer relationships, optimizing efficiency, and effectively presenting products and services with the appropriate technology tools are must-haves for MSMEs wanting to grow big.

Against this backdrop, the FE Emerging Business Growth Workshops a multi-city initiative by FE Aspire - focusing on Digital Transformation for Your Business will aim at enabling MSMEs in Surat to get more out of their technology initiatives and accelerate business growth.

The keynote will focus on how WhatsApp can

empower MSMEs to connect with their customers and showcase their products in a way that eases the latter's shopping experience. It will discuss how MSMEs can earn their customers' trust and make them feel valued, always. How this can translate into better sales, new customers and eventually a more efficient business? The keynote will have answers to these and more.

The keynote will be followed by a panel discussion on the 'Role of Technology in Driving Business Transformation' involving key voices from Surat's MSME ecosystem. On the panel would be Gourav Sethi, Vice President, Surat Diamond Association; Punit Gajera, Vice President, South Gujarat Innovation & Technology Council and CEO, Kuberjee.com; Ramesh Vagharia, President, The Southern Gujarat Chamber of Com-

merce and Industry; and Sanjay Punjabi, Founder President, TIE Surat.

The discussion would highlight the latest trends in digital technologies and challenges faced by MSMEs in their adoption. From awareness and knowledge to cost and manpower, the panelists will share their insights into solving the topical issues for MSMEs.

The workshop will next have a masterclass by Zain Siddiqui, Lead Trainer, Digital Vidya. Digital Vidya, a digital marketing training company, is the official training partner for Facebook India. The masterclass will take MSMEs through the latest tools by WhatsApp to enhance their digital presence and better run their business. The workshop will conclude with a felicitation ceremony to recognise Surat's leading MSMEs for their commitment and dedication to the growth of the local MSME ecosystem.

Hybrid MFs gain traction in FY24

(Agency) New Delhi: Hybrid mutual fund schemes have seen a resurgence in 2023-24, garnering Rs 1.45 lakh crore in investments, driven by substantial inflows into the arbitrage category, following withdrawals in the previous fiscal year.



The surge in assets was complemented by an increase in the number of investors, with the number of folios reaching 1.35 crore in March 2024 from 1.21 crore a year earlier, adding an investor base of 14 lakh. This shows investors' inclination for hybrid funds.

Hybrid funds are mutual fund schemes that

typically invest in a combination of equity and debt securities and sometimes in other asset categories such as gold.

The category has been attracting regular inflows since the beginning of financial year 2023-24 in April after a change in taxation for debt funds that kicked off in the same month. Before that, the segment saw a net withdrawal of Rs 12,372 crore in March.

Overall, the hybrid category saw net inflows of Rs 1.45 lakh crore in FY24, compared to an outflow of Rs 18,813 crore in FY23, data with the Association of Mutual Funds in India (Amfi) showed.

Anticipating a reversal in the interest rate hike cycle in FY24, market participants strategically allocated funds to capitalize on higher rates, while continuing a favourable stance towards equities, real estate, and gold.

PM Shehbaz to initiate trade talks with India which will benefit Pakistan's economy

(Agency) Islamabad: Pakistan business leaders in an interactive session with Prime Minister Shehbaz Sharif urged him to initiate trade talks with India to promote business and commerce which would greatly benefit the economy of the cash-strapped country.

Posing tough questions during an hour-long meeting at the Sindh CM House here in Pakistan's commercial capital on Wednesday, Karachi's business community appreciated the prime minister's determination to tackle economic issues but advised him to focus on bringing about political stability to turn around the economy.

The Prime Minister sat down with the business community to find ways to uplift the economy through exports but his resolve was met with apprehensions from industry leaders who said it was almost impossible to do business under the current circumstances, particularly with high energy costs and inconsistent government policies.

After the prime minister's brief speech, the house was opened for a



question-and-answer session, during which business leaders voiced their appreciation for the government's recent moves, but made more demands. They also shared proposals for economic policies to achieve desired results.

There was a sense of concern among the business leaders over the political instability in the country for which they even advised the Prime Minister to take initiative as the head of the government. You have made a few handshakes after taking charge that have produced good results and progress on the IMF deal is one of them, said Arif Habib, the chief of Arif Habib Group - a capital market giant.

They also asked the

prime minister to initiate the trade talks with India, the report added. I suggest you do a few more handshakes. One of them is regarding trade with India, which would greatly benefit our economy. Secondly, you should also patch up with a resident of Adiala Jail. Try to fix things at that level as well and I believe that you can do it.

The bilateral ties nosedived after India abrogated Article 370 of the Constitution, revoking the special status of Jammu and Kashmir and bifurcating the State into two Union Territories on August 5, 2019.

India's decision evoked strong reactions from Pakistan, which downgraded diplomatic ties and expelled the Indi-

an envoy. Pakistan has also cut off direct trade ties with India. India has repeatedly told Pakistan that Jammu and Kashmir is, and shall forever remain an integral part of the country.

Prime Minister Sharif avoided responding directly to the questions aimed at political stability, but claimed to have noted down his proposals for economic growth and assured him that he would soon invite businessmen from all across the country to Islamabad and sit with them till all the issues aren't resolved. The business leader also suggested Shehbaz initiate talks with imprisoned founding chairman Imran Khan apparently for political stability. Shehbaz, who had arrived in the port city on his maiden visit after assuming charge last month,

said the meeting was an attempt to listen to the brilliant minds of business, absorb what they say and put it into action for a comprehensive economic growth roadmap.

You all are great minds of business, we need you to take a step forward and bring this rental business to an end. Let's focus on genuine industrial and agricultural growth and double the exports in the next five years. It's difficult but not impossible. It's an article of faith for me. I would listen to you and make a plan to put that into action. I was quite young when, we were told that it's a burden on our shoulders. Today you all know where that 'burden' has reached in terms of economic growth. And we feel ashamed when we look towards them, said Prime Minister Shehbaz.

M&A deal value surged 60 per cent: PwC India



(Agency) New Delhi: Merger and acquisition (M&A) deal value soared by 60 per cent to USD 19.6 billion in January-March 2024, while that of private equity (PE) experienced a slight dip, according to a PwC India report. With 455 deals amounting to USD 25.6 billion disclosed value, the first quarter of 2024 showcases a 24 per cent rise in deal volume compared to the fourth quarter of calendar year 2023 - marking a notable resurgence, as per PwC India report 'Deals at a glance'. This signals a shift from the declining trend observed throughout 2023, it added. As per the report, there were 143 domestic M&A deals, with the largest one touching USD 4.5 billion. The overall deal value for the first quarter of 2024 stands at USD 25.6 billion, a significant increase from the previous quarter and the corresponding period last year. Sector-wise, traditional sectors took the lead, drawing significant investments in the changing deal-making scenario.



C. Shekar Reddy, National Vice Chairman, Indian Green Building Council (IGBC), Srinivas Murthy G, Co-Chairman, IGBC Hyderabad Chapter, M Anand, Deputy Executive Director, Sundeepp Vullikanti, Senior Counselor, IGBC and others during a press conference to announce the 2nd edition of IGBC Green Property Show, in Hyderabad. UNI

IGX launches ssLNG contracts, to take gas availability beyond national grid

(Agency) New Delhi: Close on the heels of receiving approval from the Petroleum and Natural Gas Regulatory Board (PNGRB), the Indian Gas Exchange (IGX) has launched contracts for small-scale Liquefied Natural Gas (ssLNG) on its platform in a bid to address the demand for fuel in areas not connected to the national gas grid.

The introduction of ssLNG contracts on IGX aims to address the growing gas demand from industries and CGD (City Gas Distribution) companies that do not have access to pipeline networks, IGX said. Through ssLNG, they can now procure liquefied gas through LNG tankers at competitive rates under daily, fortnightly and monthly contracts. Initially, this contract is launched at Dahej and Hazira LNG terminals in Gujarat.

Later, it will be launched at other terminals namely Dhamra in Odisha, Mundra in Gujarat, Ennore in Tamil Nadu, Kochi in Kerala, and on-land ssLNG stations at Vijapur.

Natural gas is primarily supplied through pipelines in the country. As a result, industries and com-



mercial establishments without access to the grid primarily rely on trucks for LNG transportation. The demand for road-transported LNG is projected to increase to 5 million standard cubic metre per day over the next five years.

Small-scale LNG contracts present a win-win situation for both the buyers as well as sellers. It would serve as a platform for sellers, who can come and trade LNG. Transporting natural gas in liquefied form via trucks will allow larger volumes to be transported, potentially making it economically viable for buyers not connected to pipelines. Further, it will also ensure a transparent and fair pro-

cess with enhanced payment security. PNGRB member said that Small-scale LNG serves as the cornerstone for our gas-based economy, enabling us to expand our reach beyond traditional pipelines. On the supply side, it can bring gas from remote and difficult fields and on the demand side, it can help an industry source gas which is not connected to the gas grid. With this vision, we provided approval to IGX for launching ssLNG contracts on their platform. PNGRB endeavours to be a facilitator to support the growth of ssLNG in India by providing a comprehensive regulatory framework.



A girl student of Lords Institute of Engineering and Technology explaining fellow students on how to vote showcasing a Mock EVM Machine at the Voters Awareness Drive organized by the Students and Management of Lords Institute of Engineering and Technology at Himayatsagar, in Hyderabad. UNI

Sundream Group to invest Rs 250 cr in 2nd phase of Anthurium Business Park project

(Agency) New Delhi: The Sundream Group has announced its plan to invest Rs 250 crore in FY24-25 in the second phase of its Noida-based commercial project Anthurium Business Park.

The company has already invested Rs 250 crore in its first phase of the project.

The newly-announced investment is over and above the first phase investment and the construction for the second phase has already begun.

Commenting on the

same, Harsh Gupta, CEO of Sundream Group, said, at Sundream, our commitment to redefining the real estate landscape in Noida remains unwavering. This significant investment underscores our dedication to delivering exceptional projects.

The construction of phase two marks another milestone in curating iconic projects in Noida. As we look forward, our vision for further expansion reflects our steadfast commitment to shaping the future of Noida's real estate landscape. In Sec-73 Noi-

da, Anthurium Business Park offers luxurious and world-class infrastructure for office spaces. Equipped with state-of-the-art AI-ready technology, it caters to the needs of the next-generation workforce.

The project also has high-end retail space, a perfect solution for work-life balance.

Spanning across a total plot area of 20,002 sq mt. and a construction area of 10,52,000 sq ft., the project boasts of retail and office space in two towers.

Expect rural sales contribution at record levels this fiscal: Hyundai

(Agency) New Delhi: Hyundai Motor India expects sales contribution from rural areas to remain at record levels in the current fiscal as well on account of various factors including anticipation of a favourable monsoon, according to a senior company executive.

The country's second-largest automaker, which sells models like Creta and Venue, reported 11 per cent growth in rural areas last fiscal as compared to 4 per cent in urban centres. We are confident that the contribution

from rural markets to our total sales will grow further to around 20 per cent this financial year, Hyundai Motor India COO Tarun Garg told.

The automaker plans to further expand its presence in smaller towns as it firmly believes that for the nation to prosper, both rural and urban regions must progress in tandem.

Hyundai Motor India registered its highest ever total sales of 7,77,876 units in 2023-24 with a year-on-year growth of 8 per cent over the 2022-23 fiscal.



Union Minister and BJP candidate from Sambalpur constituency Dharma Pradhan with others before filing nomination for the Lok Sabha elections, in Sambalpur. UNI

Land deals on upswing; 721 acres closed in January, March in FY24: Anarock

(Agency) New Delhi: Builders and other entities have closed at least 29 land deals involving 721 acres during January-March this year to expand their businesses amid surge in demand especially for housing, according to Anarock.

During the entire 2023-24 fiscal, property consult-

ant Anarock Chairman Anuj Puri said, out of the total land deals in 2023-24, over 83 deals for about 1,135 acres were closed in the top 7 cities alone. The remaining 18 deals, accounting for over 1,853 acres, were sealed in various tier 2 and 3 cities like Ahmedabad, Ayodhya, Jaipur, Nagpur, Mysuru, Ludhiana, and Surat.

Tier 2 & 3 cities have once again emerged as growth engines, thanks to their rapidly improving infrastructure and growth opportu-

nities, Puri said. Among cities, Anarock highlighted that Delhi-NCR clocked maximum 12 land deals for 160 acres during January-March 2024 and 29 land deals for 313 acres in the entire 2023-24 fiscal.

Commenting on the findings, Aakash Ohri, Joint Managing Director of DLF Home Developers Ltd., said, Land deals in the NCR have peaked due to urbanization, infrastructure development, and investment opportunities. Future developments and potential returns on investment are high contributors to the rise in land transactions. The surge in land deals underscores the buoyancy of the housing market, Ohri noted.



ant Anarock said that real estate developers and other entities have closed 101 land deals, cumulatively accounting for 2,989 acres. Land deals in terms of acres have increased 61 per cent annually in January-March 2024 and 58 per cent annually in 2023-24. At least 26 land deals for around 449 acres were closed during January-March 2023, while 88 land deals for 1,886 acres were struck during the full 2022-23 fiscal. These land deals, which were struck across major tier I, tier II and tier III cities, include outright purchase-sale transactions and also partnerships with landlords called Joint Development Agreements (JDAs).

Ayodhya becoming a hotbed for real estate, infra, hospitality & commercial sectors: Ankit Kansal

(Agency) Aypdhyha (UP): As the temple town of Ayodhya, the temple town will become a key growth engine of UP's economy. It is, however, wrong to presume that Ayodhya's growth will mostly be centered on hospitality, tourism, and real estate. The temple town will follow a more balanced, multi-phased and multi-themed development, says Ankit Kansal, MD, Axon Developers.

In an exclusive interview with Sanjeev Sinha, Mr. Kansal shares some interesting insights on Ayodhya's growth trajectory alongside how the temple town can become a key lever in UP's economy.

Ayodhya's economy will make a steep jump. The temple town has sure-

ly arrived, boldly on the national levels and partially on the world stage. The government has unveiled an ambitious Rs 83,000-crore master plan for Ay-



odhya, which is backed by swift ground actions. Already 180 projects worth Rs 30,500 crore are underway. Development agencies are working on a string of big projects including townships, aerocities, artificial islands, retail & entertainment zones, riverfront developments,

theme parks, etc.

New airport, revamped railway stations and widening of highways have greatly enhanced the connectivity of the city. Ayodhya will emerge as an integrated tourism market with multi-theme development. While spiritual tourism will be the focal point, there will be increased interest in rejuvenation, wellness, leisure, events, business re-

treats, etc. as well. The temple town's religious significance and increased tourism business will give a huge buying boost to the real estate sector as well. The combined positive impact will also cascade to multiple other segments such as retail, trade, F&B, etc.

Majority of top 100 companies making disclosures about carbon emissions: PwC India

(Agency) New Delhi: Supplementing the efforts of the Indian government to achieve a net-zero emission target by 2070, as many as 51 per cent of the top-100 companies have started making disclosures on a voluntary basis about carbon emissions, says a PwC India survey. The survey further said that about 31 per cent of the respondent compa-

nies have disclosed their net-zero targets.

The government and the regulators have introduced new regulations pertaining to ESG (environmental, social and governance) for businesses. India's transition to BRSR Core positions the nation as a frontrunner in the global transition towards a more credible and transparent sustainability reporting landscape. 51 per cent of India's top 100 listed companies by market capitalisation disclosed their Scope 3 data for FY23 despite it being a voluntary disclosure in Business Responsibility and Sustainability Reporting (BRSR), Navigating India's Transition to Sustainability. This sheds light on how Indian businesses are taking a step further in ESG reporting as Scope 3 emissions are crucial to understand an

entity's net zero journey. With the BRSR becoming a mandatory report for businesses, ESG considerations have become key strategic priorities in boardroom discussions. This is a testimony of the enhanced awareness of the importance of



sustainability and responsible business practices," said Sambitosh Mohapatra, Partner & Leader, ESG, PwC India. ESG reporting through the BRSR has ushered in greater transparency and a holistic view of a business's environmental and societal impact, thus, enabling investors and other stakeholders to form key deci-

sions through an ESG lens, make comparisons across companies and sectors, and track progress over time, PwC India said.

The survey further said 44 per cent of the top 100 listed companies conducted the life-cycle assessment of their products or services, 89 per cent of the companies disclosed their information on leadership indicators, 49 per cent have increased their energy consumption from renewable sources.

According to the report, the key initiatives which led to a reduction in emissions included transitioning to energy-efficient technologies such as LEDs, adopting efficient air-conditioning, ventilation, and heating systems, shifting to renewable sources for securing energy needs, purchasing carbon offsets, and entering into off-site power purchase agreements.

Insurance regulator IRDAI abolishes age restriction on health insurance product

(Agency) New Delhi: With a view to widen the market and foster adequate protection from healthcare expenses, insurance regulator IRDAI has removed the age limit of 65 years for individuals buying health insurance policies. This marks a significant departure from the conventional constraints that limited individuals in securing comprehensive coverage.

By abolishing the maximum age restriction on purchasing health insurance plans, the Insurance Regulatory and Development Authority of India (IRDAI) aims to foster a more inclusive and accessible healthcare ecosystem, ensuring adequate protection against unforeseen medical expenses.

As per the earlier guidelines, individuals were allowed to purchase a new insurance policy only till the age of 65. However, with the recent amendment, which has

been effective from April 1, anyone, regardless of age, is eligible to buy a new health insurance policy.

In a recent gazette notification, IRDAI said, insurers shall ensure that they offer health insurance products to cater to all age groups. Insurers may design products specifically for senior citizens, students, children, maternity, and any other group as specified by the Competent Authority.

Besides, insurers have been mandated to offer health policies to individuals with pre-existing medical conditions of any kind. Consequently, insurers are prohibited from refusing to issue policies to individuals with severe medical conditions like cancer, heart or renal failure, and AIDS. According to the notification, insurers are allowed to offer premium payment in instalments for the convenience of policyholders.

Vodafone Idea approves offer price of Rs 11 per equity share for Rs 18,000 cr-FPO

(Agency) New Delhi: Telecom operator Vodafone Idea's (VIL) board has fixed the FPO offer price at Rs 11 per equity share, according to a regulatory filing. The anchor investor offer price of Rs 11 per equity share has also been greenlit by the board. The resolutions were also passed determined and approved the offer price of Rs 11 per equity share approved the anchor investor offer price of Rs 11 per equity share, VIL informed. Debt-laden telecom operator Vodafone Idea

Ltd. has raised Rs 18,000 crore pulling off India's largest-ever follow-on public offering

(FPO) as the issue got subscribed nearly seven times after institutional investors poured in money, stock exchange data showed.

The fundraise will arm VIL with an ammo to improve its competitive positioning in the Indian telecom market, where it trails Reliance Jio and Bharti Airtel, by a wide margin. Further to our letter dated 17 April 2024, intimating you about the meeting of the board of directors of

the company to be held on 22 April 2024, in respect of the offer, we wish to inform you that the Board, at its meeting held today that is 22 April 2024 has approved and adopted the prospectus dated 22 April 2024 in connection with the offer, VIL said.

The prospectus has been filed with the Registrar of Companies, Gujarat at Ahmedabad, and submitted to the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, it added.

CCI set to study impact of AI on competition, efficiency and innovation

(Agency) New Delhi: The Competition Commission of India (CCI) has invited proposals to launch a study on the impact of artificial intelligence (AI) on competition, efficiency and innovation in key user industries, a press statement said. The transformative capabilities of AI have significant pro-competitive potential. At the same time, there may be competition concerns emanating from the use of AI, the CCI said.

The study would be launched as a knowledge-building exercise, the CCI said. It is to develop an in-depth understanding of the emerging competition dynamics in the development of AI systems. It aims to understand the landscape and application of AI in the Indian markets.

It also examines existing legislations worldwide and in India, and ascertains enforcement and advocacy priorities of the commission with respect to AI and



its application. The antitrust watchdog plans to engage with stakeholders to explore the scope and nature of AI use cases and their effects on competition. The study will collect data from technology firms, investors, startups, industry associations, independent developers, and customer

firms. Stating the objectives of the study, the CCI said it would aim to understand certain key AI systems and markets, ecosystems, including AI actors, stakeholders, essential inputs and resources, value chains, market structures and parameters of competition. The CCI has issued a request for proposals from agencies to conduct the market study. The deadline for submission is June 3.

UltraTech Cement acquires grinding unit from India Cements

(Agency) New Delhi: Aditya Birla group company UltraTech Cement has announced the acquisition of a grinding unit from India Cements for Rs 315 crore and said it will invest an additional Rs 504 crore to expand capacity of two units.

UltraTech said its board has approved acquisition of a grinding unit having installed capacity of 1.1 million tonnes per annum in addition to a captive railway siding at Parli, Maharashtra from The India Cements Limited. For a consideration of Rs 315

crores. The company said it has entered into an Asset Purchase Agreement with the seller.

This purchase will help the Company to strengthen its presence in the rapidly growing Maharashtra markets. Making a similar regulatory filing, The India Cements said out of the total consideration of Rs 315 crore exclusive of taxes and levies, Rs 307 crore will be received by the company shortly and the balance Rs 8 crore within nine months from the date of the agreement.

Indian Biogas Association joins hands with HAI to promote hydrogen

(Agency) New Delhi: Indian Biogas Association (IBA) has partnered with Hydrogen Association of India (HAI) to promote biogas energy solutions with a special emphasis on green and blue hydrogen. IBA Chairman Gaurav Kedia said, IBA and HAI have signed a memorandum of understanding (MoU) aimed at promoting the production of green energy within the nation. This strategic alliance will facilitate comprehensive measures including training, capacity building, and policy advocacy directed towards catalys-

ing the promotion and advancement of bio-based energy solutions with a special focus on green and blue hydrogen.

The green hydrogen market in India is forecasted to achieve a total worth of USD 8 billion by 2030 and USD 340 billion by 2050, Kedia informed. With a shared objective of minimising the country's reliance on imported energy sources, the MoU marks commitment to joint efforts in propelling sustainable energy initiatives forward. The agreement is focussing on harnessing synergies from both asso-

ciations, thereby catalysing the continued growth of the growing bio-based energy sector. The partnership can also give an extra push to blue hydrogen, whose projections indicate that it is poised to increase to 80 million metric tons by 2050, contingent on worldwide endeavours to enforce more stringent regulations to foster the adoption of emission-free fuel sources, Kedia said.

The discourse surrounding the utilisation of hydrogen within the steel industry has garnered significant attention.

Public sector banks don't have power to issue Look Out Circulars against defaulters: HC

(Agency) Mumbai: The Bombay High Court ruled that public sector banks do not have the power in law to issue Look Out Circulars (LOCs) against default borrowers. The HC's verdict would render all LOCs issued by such banks against defaulters as quashed.

A division bench of Justices Gautam Patel and Madhav Jamdar held as unconstitutional the clause of an office memorandum issued by the central government empowering the chairpersons of public sector banks to issue LOCs against default borrowers.

Advocate Aditya Thakker, appearing for the Union government,

sought the HC to stay its order but the bench refused. The court passed its verdict on a bunch of petitions challenging validity of the said clause. The



bench said the Bureau of Immigration shall not act upon such LOCs (issued by banks against defaulters).

The court also said its judgment would not affect the orders issued against any defaulter by a tribunal

or a criminal court restraining them from travelling abroad.

While the office memorandum issued by the Centre was not ultra vires the Constitution, the clause empowering the chairperson of a public sector bank to issue LOC was arbitrary and without power in law, the HC said.

The Centre's office memorandum, in an amendment made in 2018, empowered the public sector banks to issue LOCs in the economic interest of India.

This essentially restrained a person from travelling abroad if his/her departure could be detrimental to the economic interest of the country.

Passenger traffic rise to 16% to 52.8 million in FY24: Report

(Agency) Mumbai: The Mumbai airport saw its passenger traffic rise to 16% year-on-year to 52.8 million in FY24, its operator said. Chhatrapati Shivaji Maharaj International Airport (CSMIA), owned jointly by the Adani Group and the Airports Authority of India (AAI), served 43.9 million passengers in the previous fiscal year, which concluded in March 2023.

The total number of passengers were calculated on the movement of aircraft at arrival and departure terminals.

According to reports, out of the total foot traffic of 52.8 million, 26 million passengers arrived at the airport while 26.7 million departed. The operator noted a significant increase in both domestic and international passenger volumes.



Jammu and Kashmir National Conference (JKNC) leader and candidate from Baramulla constituency Omar Abdullah on his way to file his nomination papers for Lok Sabha elections, in Baramulla. UNI

Adani Wilmar clocks 67 per cent surge in PAT for FY24, gains market share across key products

Ahmedabad, (IANS) Adani Wilmar on Wednesday reported a 67 per cent surge in profit after tax (PAT) at Rs 157 crore for the quarter ended March 31, 2024, compared to Rs 94 crore in the same quarter in the last fiscal year. The revenue for the full year (FY24) stood at Rs 51,262 crore as the food and FMCG segment reached a milestone of almost Rs 5,000 crore, nearly doubling in two years, the company said in a statement. For the fourth quarter (Q4), the company recorded a revenue of Rs 13,238

crore. While edible oils grew by 11 per cent and food and FMCG by 9 per cent in volume terms, a significant decline in the export business of oil meals dragged down the overall volume growth to 3 per cent (YoY) in Q4, the company said. "We continued to witness strong volume growth in our edible oils foods business driven by increased retail penetration. A focused approach in sales and marketing and regional approach in each category is leading to gaining market share



from the local players," said Anshu Mallick, MD and CEO, Adani Wilmar Ltd. In fiscal FY24, the food and FMCG business

reached 1 million metric tonnes (MT) in sales and the company surpassed 6 million MT in sales overall. "The food and FMCG

segment recorded revenue of Rs 1,341 crore in Q4, with an underlying volume growth of 9 per cent YoY for the quarter," said Mallick. The company has been gaining market share in its key products. In edible oils, the ROCP (Refined Oil Consumer Pack) market share of Adani Wilmar has increased by 60 bps to 19 per cent on a moving annual total (MAT) basis. "In wheat flour, our market share has increased by 60 bps to 5.6 per cent," said the company. The edible oil segment

recorded revenue of Rs 10,195 crore in Q4 and Rs 38,788 crore in FY24. The volume grew by 11 per cent YoY in Q4 and 9 per cent YoY. The 'Industry Essentials' segment recorded revenue of Rs 1,702 crore in Q4 and Rs 7,479 crore in FY24. "Improvement in branded mix in edible oils during the year has also led to better profitability for the company in the second half, with reported PAT in H2 2024 of Rs 358 crore and Rs 404 crore on a consolidated and standalone basis respectively," Mallick added.

BIZ NEWS IN NUTSHELL

SRM College of Pharmacy, Scitus Pharma enter pact to promote expertise, innovation

(Agency) Kattankulathur: SRM College of Pharmacy, has signed a Memorandum of Understanding with Scitus Pharma Services, among the pioneers of speed and quality in clinical research, and a leading contract research firm based out of Chennai. The MoU will pave the way for SRM College of Pharmacy (SRMCP), a part of SRM Institute of Science and Technology, to engage in collaborative research projects, including joint research initiatives and knowledge exchange of best practices for continuous improvement and innovation, with focus on social relevance, and health-care initiatives. Support to Startups: The agreement will also foster facilitation of technology transfer from Scitus Pharma to SRMCP and vice-versa which including licensing agreement for Intellectual Property, joint development of technology and commercialisation of products. The aspect of skill development is the focal point for both students and faculty by introducing training programmes, workshops, internships, and industrial placements to be conducted by SRMCP and Scitus Pharma together.

Jio Financial shares climb 4 pc; hit 52-week high level post Q4 earnings

(Agency) New Delhi: Shares of Jio Financial Services Ltd. climbed 4 per cent to hit the 52-week high level after the company reported a 6 per cent increase in consolidated net profit for the fourth quarter ended March 2024. The stock jumped 4 per cent to Rs 385 its 52-week high on the BSE. On the NSE, the company's stock climbed 3.98 per cent to hit the 52-week high of Rs 384.85. Jio Financial Services Ltd. reported a 6 per cent increase in consolidated net profit to Rs 311 crore for the fourth quarter ended March 2024 on the back of improvement in income. The financial services company demerged from Reliance Industries Ltd., had reported a profit of Rs 294 crore for the December quarter.

Axis Bank shares climb over 5 pc post earnings announcement

(Agency) New Delhi: Shares of Axis Bank climbed more than 5 per cent after the company reported a consolidated net profit of Rs 7,599 crore during the March 2024 quarter. The stock advanced 5.19 per cent to Rs 1,119 on the BSE. At the NSE, it climbed 5.29 per cent to Rs 1,119.50 apiece.

It was the biggest gainer among the BSE Sensex and NSE Nifty firms. Axis Bank reported a consolidated net profit of Rs 7,599 crore during the March 2024 quarter, but expressed concerns over deposit accretion in the new fiscal. On a standalone basis, it reported a net profit of Rs 7,130 crore in the January-March period. The bank had posted a loss in the year-ago period as a result of the impact of the acquisition of Citic's retail business.

Six of top ten valued firms take Rs.1.40 lakh crore hit in mcap

New Delhi: The combined market valuation of six of the top 10 valued firms eroded by Rs 1,40,478.38 crore in a holiday-shortened week, with IT majors Tata Consultancy Services (TCS) and Infosys taking the maximum hit. The BSE benchmark declined 1,156.57 points or 1.55 per cent. Stock markets were closed on account of Ram Navami.



While Reliance Industries, HDFC Bank, Bharti Airtel and Life Insurance Corporation of India (LIC) were the gainers from the

top-10 pack, TCS, ICICI Bank, State Bank of India, Infosys, ITC and Hindustan Unilever suffered erosion in their valuation. The market valuation of TCS tanked by Rs 62,538.64 crore to Rs 13,84,804.91 crore, the most among the top 10 firms.

Infosys faced an erosion of Rs 30,488.12 crore from its valuation which stood at Rs 5,85,936.45 crore. Shares of Infosys on Friday ended nearly 1 per cent lower after the company's revenue growth guidance for FY25 failed to meet market expectations. The market capitalisation (mcap) of ICICI Bank diminished by Rs 26,423.74 crore to Rs 7,49,023.89 crore and that of State Bank of India declined by Rs 14,234.76 crore to Rs 6,70,059.86 crore. The valuation of ITC

slumped Rs 6,616.9 crore to Rs 5,30,350.97 crore and that of Hindustan Unilever went lower by Rs 176.22 crore to Rs 5,24,487.51 crore. However, Bharti Airtel's mcap zoomed Rs 37,797.09 crore to Rs 7,30,658.36 crore and that of HDFC Bank climbed Rs 9,420.17 crore to Rs 11,63,314.93 crore.

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India saw highest Q1 office leasing in 5 years this year: Savills India

(Agency) New Delhi: India saw a 20 per cent year-on-year (Y-o-Y) growth in office leasing between January and March this year, making it the highest first quarter absorption over the last five years.

According to data released by Savills India on Tuesday, the demand for office space in the first quarter of this year was 16.7 million square feet (msf). The consultancy said that Bengaluru contributed the highest to overall leasing in the country with a share of 27 per cent, followed by Hyderabad at 20 per cent, and Mumbai at 19 per cent.

In Bengaluru, there has been a significant shift in the sector which accounted for the highest demand. The majority of demand this quarter came from engineering & manufacturing occupiers, followed by the technology

sector. Earlier, the technology sector used to be the dominant driver.

In Hyderabad, the demand was led by health-care & pharma occupiers with a notable share of 32 per cent. It was followed



by the tech and flexible workspace occupiers. In Mumbai, the BFSI sector continued to be the conventional and majority demand driver with a 39 per cent share followed by the tech sector garnering a 13 per cent share.

While in all the sectors, the tech sector led the leasing activity with a 26 per cent share in overall absorption followed by engineering & manufac-

turing at 18 per cent and BFSI at 15 per cent. The flexible workspace segment constituted 14 per cent.

Interestingly, in Delhi-NCR, the highest contributor to office leasing used to be information technology and business process outsourcing. It has now been overtaken by flexible workspace occupiers with a share of 35 per cent in gross absorption.

The data from Savills India, however, also highlighted that the new supply of office space saw a decline of 50 per cent with 6.6 msf of completions in Q1 2024. Mumbai was the only city to register a rise in new annual supply (2.2 msf) during this quarter. For 2024, the consultancy expects the gross office absorption to touch 61 msf, second-highest ever, just after 62.3 msf last year.

AHMEDABAD * MARKET * GUIDE

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News in a Nutshell

IT firm Cognizant's headcount drops by over 7,000 in Q1 this year

New Delhi, May 2 (IANS) Information technology firm Cognizant's headcount has dropped by more than 7,000 in the first quarter (Q1) of 2024 when compared to the same quarter of last year. In its first-quarter results (January to March), the company mentioned that headcount was 344,400 at the end of Q1. Cognizant follows the calendar year. "Total headcount at the end of the first quarter was 344,400, a decrease of 3,300 from Q4 2023 and a decrease of 7,100 from Q1 2023," the company said in a statement. The IT firm's attrition rate fell by 10 percentage points to 13.1 per cent on a trailing 12-month basis. Its utilisation rate improved by 1 percentage point to 82 per cent for the quarter ended March 31.

Bajaj Auto launches new flagship Pulsar at Rs 1.85 lakh

New Delhi, May 3 (IANS) Two-wheeler major Bajaj Auto on Friday launched the highly anticipated 'Pulsar NS400Z' in the country at Rs 1.85,000 (ex-showroom). The Pulsar NS400Z will be available in four colours -- Glossy Racing Red, Brooklyn Black, Pearl Metallic White, and Pewter Grey. "It is the ultimate performance machine that will redefine the codes of sports motorcycling in India. It results from engineering expertise, cutting-edge technology, and a deep understanding of what riders truly desire," Sarang Kanade, President of Motorcycle Business, Bajaj Auto, said in a statement. The new Pulsar comes powered by a 373cc liquid-cooled engine with a 6-speed gearbox, delivering 40 PS power, 35 Nm torque, ride-by-wire electronic throttle, and four ride modes.

Apple is making 'significant investments' in generative AI

New Delhi, May 3 (IANS) Apple is making "significant investments" in generative AI, and that has some "very exciting things" to share with customers soon, its CEO Tim Cook has said. He said that Apple continues to feel very "bullish about our opportunity in Generative AI". "We believe we have advantages that will differentiate us in this new era, including Apple's unique combination of seamless hardware, software and services integration, groundbreaking Apple's silicon, with our industry-leading neural engines and our unwavering focus on privacy, which underpins everything we create," he told analysts during the quarterly earnings call. Reports claim that Apple will integrate OpenAI's ChatGPT and Google's Gemini into future iPhone models. Replying to a question, Cook said "we believe that we have advantages that set us apart there. And we'll be talking more about it in as we go through the weeks ahead".



Anshul Gupta, Managing Director, Okaya Electric Vehicles, unveiling Electric Motorcycle 'Disruptor', in New Delhi. UNI

Electronic manufacturers should ensure nation's security interests: IT secy

(Agency) Chennai: Electronic component manufacturers should ensure the country's security interests while starting new projects, said Union IT Secretary S Krishnan. Ministry of Electronics and Information Technology Secretary Krishnan said the government was opening up on this topic and has been instructing companies to ensure that while designing a project, the country's security interests should be taken care of. We spoke about this briefly (in the past) and how cyber security is becoming more and more important. This is something I would especially want the senior citizens, here something we need to be extremely careful about on a day-by-day basis, Krishnan said.

level but even at the national level, the cyber security risks are huge. What we advocate is that and what we try to do both within the government is secure by design. Secure by design is something that we have to ensure even from the time that you (electronic component manufacturers) start designing a product. You design it in a way that the country's security interests are taken care of.

Krishnan also pointed out that the supply chain industry needs to be resilient and not impacted by any external factors including geopolitical risks.

Maintaining that supply chain constraints was

Adani Enterprises posts robust FY24 results, incubating businesses show strong momentum

New Delhi, (IANS) Driven by strong momentum in its incubating businesses to fuel the growth of the Indian economy, Adani Enterprises Ltd (AEL) on Thursday reported a 32 per cent increase in consolidated EBITDA at Rs 13,237 crore in FY24, while profit before tax (PBT) surged 56 per cent to Rs 5,640 crore.

The emerging core infra businesses of Adani New Industries Ltd (ANIL) ecosystem, airports and roads made significant strides in their operational performance.

The contribution of these businesses to the overall EBITDA increased to 45 per cent for FY24, compared to 40 per cent in FY23, said the company.

"Adani Enterprises has once again validated its position not only as the premier business incubator in India but also as a global leader in infrastructure development," said Gautam Adani, Chairman of the Adani Group.

"AEL's resilient growth model of incubation con-

firms the operational and organisational excellence. This is supported by high ratings and fully funded growth. Our commitment to excellence in project management and operations continues to set global benchmarks, ensuring sustainable long-term value creation for our stakeholders," he noted.

For the fourth quarter (Q4) of the last fiscal year, AEL reported EBITDA at Rs 3,646 crore, as compared to Rs 3,974 crore in Q4 FY23. PBT stood at Rs 1,322 crore compared to Rs 1,554 crore in Q4 FY23. The EBITDA for the ANIL ecosystem increased by 4.6 times to Rs 2,296 crore in FY24.

ANIL's solar manufacturing division successfully commissioned India's first large-sized monocrystalline ingot and wafer unit of 2 GW capacity. In FY24, the copper unit under Kutch Copper Ltd commissioned the 500 KTPA Greenfield copper refinery project, showcasing the Adani Group's ability to plan and execute large-scale projects in record

time. Adani Airports also inaugurated Phase I of Integrated Terminal 3 of Lucknow Airport and AdaniConneX's orderbook increased to 210 MW from 112 MW in the last fiscal year. The next generation of AEL's strategic business investments is centred around green hydrogen ecosystem, airport management, data centres, roads and primary industries like copper and petrochem.

SK hynix to mass produce industry-leading AI chips this year: CEO

Seoul, (IANS) Kwak Noh-jung, CEO of South Korean chipmaker SK hynix, on Thursday unveiled plans to mass-produce, up-to-date high bandwidth memory (HBM) chips with 12 layers in the third quarter, aiming to solidify the company's leadership in the artificial intelligence (AI) memory market amid surging demand.

"On the HBM technology side, the company is planning to provide samples of 12-high HBM3E with the industry's best performance in May, and start mass production in the third quarter," he said at the company's headquarters in Icheon, some 58 kms southeast of Seoul. "On the production side, HBM from 2024 output already sold out, while that from 2025 volume almost sold out," Noh-jung added. The popularity of SK hynix's HBM products came as HBM chips, integral components

used for AI computing, have garnered increasing attention with the rise of applications such as generative AI, exemplified by models like ChatGPT, reports Yonhap news agency. The South Korean company is considered as the front-runner in the HBM market and a key supplier to US AI chip leader Nvidia, with its latest eight-layer HBM3E mass-produced in March for the first time in the industry.

Decline in battery costs boosting green energy projects: ICRA

New Delhi, (IANS) The sharp decline in battery costs is expected to boost the share of generation from the renewable energy (RE) capacity, including large hydro, to 40 per cent of the all-India electricity generation by FY2030 from less than 25 per cent currently, driven by the large capacity addition under way, credit rating agency ICRA said on Thursday. Battery prices reached an all-time low in 2023 led by the moderation in raw material prices amid the increase in production

across the value chain, the agency said in a report. Achieving such a high renewable energy share would require development of energy storage systems (ESS) to manage the intermittency associated with wind and solar power. The ESS is currently mainly driven by the battery energy storage systems (BESS) and pumped hydro storage projects (PSP). The recent appreciable decline in battery costs is expected to speed up the adoption of BESS projects, it said.

NPCI partners Bank of Namibia to develop UPI-like payment system

New Delhi, (IANS) NPCI International Payments Limited (NIPL), the international arm of the National Payments Corporation of India (NPCI), on Thursday said that it

partnered with the Bank of Namibia (BoN) to support them in developing a Unified Payment Interface (UPI)-like instant payment system for the country.

The partnership aims to assist Namibia modernise its financial ecosystem by leveraging India's UPI technology and experience. This includes improving accessibility, affordability, connectivity with both domestic and international payment networks, and interoperability.

"By enabling this technology, the country will gain sovereignty in the digital payments landscape and stand to benefit from enhanced payment interoperability and improved financial access for underserved populations," Ritesh Shukla, CEO, NPCI International, said in a statement.

Moreover, NPCI said that this collaboration aims to improve digital financial services and support real-time Person-to-Person (P2P) and Merchant payment transactions (P2M) in the country.

This partnership will also allow BoN to gain access to best-in-class technology and insights from NIPL, enabling the creation of a similar platform in Namibia for the digital welfare of its citizens.

"This endeavour, aligned with the Bank's Strategic Plan and NPS Vision and Strategy 2025, deliberately employs a central bank-led approach to minimize infrastructure costs for financial institutions, thereby ensuring the sustainability and affordability of instant payment solutions for end users," said Johannes Gawaxab, Governor of the Bank of Namibia.

Once operational, the platform will enable digital transactions in Namibia, prompting financial inclusion and reducing cash dependency by catering to underserved populations.



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<p style="text-align: center; color: red; font-weight: bold;">70 वर्षथी वधु उमरना दरेक वरिष्ठ नागरिकने मझत सारवारनी गेरंती मजशे</p>	<p style="text-align: center; color: red; font-weight: bold;">भारतने मेन्सुकेकरिंगनुं ग्लोबल हल बनावीने युवानोने रोजगारना अनेक अवसर अभावशे</p>
<p style="text-align: center; color: red; font-weight: bold;">धर-धर सुधी पाईपथी सस्ती रसोई गेस पडोंयाडशे</p>	<p style="text-align: center; color: red; font-weight: bold;">दरेक धर नणथी जल पडोंयाडशे</p>
<p style="text-align: center; color: red; font-weight: bold;">पीएम सूर्य धर योजनाथी वीजनी जिल शून्य करशे</p>	<p style="text-align: center; color: red; font-weight: bold;">वंचित समाजना युवाओ माटे रोजगारना नवा अवसर वधारशे</p>
<p style="text-align: center; color: red; font-weight: bold;">किसान सन्मान निधि सीधी अन्नदाताना भातामां पडोंयाडशे</p>	<p style="text-align: center; color: red; font-weight: bold;">3+ करोड जडेनोने लजपति दीडी बनावशे</p>

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AI offers remarkable opportunity for India: Qualcomm India

(Agency) New Delhi: India, with its growth engines roaring, is the "place to be", Qualcomm India President Savi Soin said, adding that the country has a "remarkable opportunity" with hybrid Artificial Intelligence (AI). The San Diego, California-headquartered chip designer is working with OEMs as well as operators in India to help bring entry-level 5G smart-

phone that would push new frontiers in affordability. India is the place to be look at every sector, there is growth in every sector in India and that is just to serve the Indian consumers. You can imagine what is happening in phones with what OEMs are doing. Not just build for India market but also for exports, Soin said. The India growth story is compelling, and the

country with its strength and scale has a "remarkable opportunity" with hybrid AI. Hybrid AI is device and cloud working together, splitting AI computation as needed, to offer enhanced experiences and optimum use of resources. I wouldn't want to be in any place else but India in terms of growth story at this time. India has an amazing opportunity.