

News
BriefDr Acharya
takes NSIC CMD
charge

Dr. Subhransu Sekhar Acharya took over the charge of Chairman-cum-Managing Director (CMD), The National Small Industries Corporation Ltd. on May 2, 2024. Prior to his present assignment, Dr. Acharya was the Chief General Manager, Small Industries Development Bank of India (SIDBI), New Delhi. Dr. Acharya is a Ph.D in Management, Post Graduate in Science (M.Sc.), a Post Graduate in Business Administration (MBA) and a Certified Associate of Indian Institute of Banking & Finance (CAIIB).

Electric
motorcycle
launched

New Delhi: Ferrato, the premium brand of Okaya EV, has launched its electric motorcycle Disruptor at Rs 1,59,999. The newly launched vehicle has a 3.97 kWh battery which provides a range of 129 km on a single charge. The bike runs at a low cost of 25 paise per km, a company statement said.

Indonesian
delegation
appreciates The
Cottage

(Agency) New Delhi: Retired Air Marshal Donny Ermawan, Ministry of Defence, Republic of Indonesia led a delegation to "The Cottage" at Janpath and appreciated the diverse range of ethnic crafts of India under one roof. While going around the highly impressive wide variety of product categories, he expressed his keen interest in evolving models for growth of cottage industries of both the India & Indonesia. Seen in the picture is Anil Rajak, Addl. General Manager, The Cottage explaining the importance and intricacy of Filigree Craft from Orissa to the delegates.

GSTAT gets 1st
Prez in Sanjaya
Mishra

(Agency) New Delhi: Finance Minister Nirmala Sitharaman on Monday administered the oath of office to Justice (Retd.) Sanjaya Kumar Mishra as first President of the GST appellate tribunal (GSTAT).

Union Minister for Finance and Corporate Affairs Nirmala Sitharaman administered the oath of integrity and secrecy to Justice (Retd.) Sanjaya Kumar Mishra as the President of the GST Appellate Tribunal (GSTAT), in New Delhi. Mishra was a former Chief Justice of the Jharkhand High Court and was selected by a Search-cum-Selection Committee headed by the Chief Justice of India.

JSW Energy
profit rises 29
per cent in
March quarter

(Agency) New Delhi: Sajjan Jindal-led JSW Energy posted a 29 per cent rise in its consolidated net profit to Rs 351 crore in the March quarter compared to a year ago mainly on the back of higher revenues. The company had reported a consolidated net profit of Rs 272 crore in the quarter ended on March 31, 2023, according to a BSE filing.

IMD issues severe heat warning for northwest India
monsoon over Andaman & Nicobar

New Delhi: The India Meteorological Department (IMD) on Sunday announced the onset of monsoon over the south Andaman Sea and the Nicobar Islands, while it also warned of a 'heat wave' over northwest India.

According to the IMD's Sunday bulletin, the monsoon has advanced over the south Andaman Sea and the Nicobar Islands, suggesting the transition to monsoon season soon. "A low-pressure area is likely to form over the southwest Bay of Bengal around May 22. It is likely to move north-eastwards and concentrate into a

Depression over central parts of the Bay of Bengal around May 24", the national weather department added.

However, 'heat wave' conditions is expected to continue over northwest India and spread to central and east India over the next five days, the IMD said. It has issued a red warning for all of northwest India for severe heat until at least May 23. A red warning implies that local agencies need to take action to prevent extreme heat-related emergencies.

"Heatwave to severe heat wave conditions are very likely in many pockets over Punjab, Haryana-Chandigarh-Delhi till May 23; West Rajasthan; East Rajasthan on 22nd & 23rd; in some parts of West Uttar Pradesh till May 21 and East Uttar Pradesh on May 20", it said.

On Saturday, maximum temperatures were in the range of 43-46°C in most places over Rajasthan, Punjab, Haryana-Chandigarh-Delhi and Uttar Pradesh; in many places over Gujarat; in some places over Madhya

Pradesh; in the range of 40-42°C in some parts over Bihar; at isolated pockets over Jharkhand, Vidarbha and north Madhya Maharashtra. According to the IMD, the recorded temperatures were above normal by 2-4°C. There is likely to be a gradual rise by about 2-3°C in maximum temperatures very likely over many parts of Central India during the next four days.

For Rajasthan, Punjab, Haryana, Chandigarh, and Delhi, where a red category warning has been issued, IMD has

warned that there is a very high likelihood of developing heat illness and heat stroke in all ages and extreme care is needed for vulnerable people including elderly, infants and those with health conditions.

"If people do not take precautionary measures, exposure to extreme heat can be fatal, particularly exposure to sun. The heatwave is a risk for livestock, water bodies, transport and power sectors. It is important that people remain in cool conditions and stay hydrated. If they feel uneasy

they must seek help immediately and move away to a cooler place", said IMD director general M Mohapatra.

He added, "Since 1970, there has been an increase in the duration, intensity and extent of heat waves over India, mainly an impact of climate change."

The current severe heat spell is a result of an anticyclone over northwest India which is leading to subsidence of hot air over the region, Mohapatra said. On Saturday, the highest maximum temperature of 46.9°C was reported at Barmer in Rajasthan) and Kanpur IAF in Uttar Pradesh.

Hot and humid weather is very likely to prevail over Konkan and Goa till May 21 and sub-Himalayan West Bengal and Odisha on May 20, said IMD. Warm night conditions are likely to prevail over east Rajasthan till May 23.

The IMD said that with the increase in cloudiness

and widespread rainfall over the Nicobar Islands during the past 24 hours, all conditions have been satisfied for the arrival of the southwest monsoon.

The monsoon has already advanced into some parts of the Maldives, South Bay of Bengal, Nicobar Islands and South Andaman Sea on Sunday, IMD said. The normal date for the arrival of monsoon over the Andaman and Nicobar region is May 22.

A cyclonic circulation is lying over the south interior of Tamil Nadu and the neighbourhood at low and mid-tropospheric levels. A trough is also running from Madhya Maharashtra to south Tamil Nadu in lower tropospheric levels. "Isolated extremely heavy rainfall is also very likely over Tamil Nadu and Kerala until May 22," according to IMD. It has also issued a red category warning for Kerala and Tamil Nadu owing to the chances of extreme rainfall.

Telcos fast adopting green networks to help
India achieve sustainability goals: Industry

New Delhi, (IANS) The Indian telecom operators are increasingly adopting green telecom networks, which focus on energy-efficient operations, carbon emission reductions and the use of renewable energy sources, industry experts said on Thursday, ahead of the World Telecommunication and Information Society Day that falls on May 17.

Innovative 5G applications like internet of things (IoT), smart grids, precision agriculture, among others, will further contribute to the nation's sustainability goals.

"This is in addition to the efficiencies to be driven via use of 5G across

diverse sectors like healthcare, education, transport, manufacturing, logistics, mining, etc., which will take us closer to achieving the country's sustainability goals," said Lt Gen Dr SP Kochhar, Director General, Cellular Operators Association of India (COAI).

According to experts, it is crucial to acknowledge India's ascent as the third largest digitised nation in the world.

"India has embarked on diverse projects with Information and Communication Technologies (ICT) as the foundation, offering the potential to build a sustainable economy. A key enabler in this

journey is the rapid adoption of mobile Internet, which the United Nations deems essential for achieving its 2030 Sustainable Development Goals (SDGs)," Kochhar elaborated. According to latest Telecom Regulatory Authority of India (TRA) data, the number of Internet subscribers reached 936.16 million at the end of December 2023, registering a quarterly rate of growth of 1.96 per cent.

Tarun Chhabra, Country Manager, Nokia India, said that as the digital landscape is becoming all-pervasive, the telecom industry needs to validate its sustainability efforts. "It's estimated that digital tech-

nologies can help achieve 70 per cent of targets under the UN Sustainable Development Goals by 2030," he noted. With the fastest rollout of 5G, India is on the cusp of a digital revolution with its pioneering initiatives in the adoption of artificial intelligence (AI) and also taking the right steps in establishing its 6G leadership. "Overall, India's digital journey is not just about technological advancement but also about leveraging this progress to achieve broader socio-economic and environmental objectives, aligning with global sustainability efforts and fostering a greener future," Kochhar emphasised.

SRMIST
celebrates
World
Intellectual
Property Day

(Agency) New Delhi: SRM Institute of Science and Technology (SRMIST) marked the World Intellectual Property Day 2024 with a grand event held on May 7, 2024, at the TP Ganesan Auditorium Mini Hall-2. This event was organised by the SRM Directorate of Entrepreneurship and Innovation (DEI). The event commenced with a welcome address delivered by the DEI Associate Director Dr. Shantanu Patil, setting a celebratory tone for the day's proceedings.



Prime Minister Narendra Modi being felicitated by Union Minister and BJP candidate from Fatehpur constituency Sadhu Niranjan Jyoti at a public meeting for the Lok Sabha elections, in Fatehpur district. UNI

Honda opens
new R&D
facility in India
to accelerate
electrification

(Agency) Ahmedabad: The new facility will incorporate advanced mobility technologies into electrified vehicle development more quickly, as well as work on software and connected services through 'co-creating' open innovation by adopting technologies and ideas of research and development companies, according to the company.

The facility will also be partnering with companies with new ideas to develop new services and businesses that go beyond the scope of existing businesses and products from a long-term perspective. Honda will actively work to solve social issues, such as the effective use of energy through Honda's Triple Action to ZERO initiative (carbon neutrality, clean energy, and resource circulation), and the prevention of traffic accidents to realise a society with zero traffic collision fatalities, the company said.

HPCL Q4 net falls 25 per cent,
records Rs 16,000 profit in FY24

(Agency) New Delhi: Hindustan Petroleum Corporation Ltd (HPCL) reported a 25 per cent fall in its March quarter net profit on lower refining margins and announced one free bonus share for every two shares held. Its consolidated net profit of Rs 2,709.31 crore in January-March - the fourth quarter of the 2023-24 fiscal year - compares to Rs 3,608.32 crore in the same period of the previous financial year, according to a company's stock exchange filing. The firm earned USD 6.95 on turning every barrel of crude oil into fuel in the quarter against USD 14.01 per barrel gross re-

fining margin a year back and USD 8.50 per barrel margin in the preceding quarter. Its net profit was also lower because of the Rs 2 per litre cut in petrol and diesel prices. HPCL and two other state fuel retailers were affected in March ahead of the announcement of general elections. The reduction came just as international oil prices climbed, leading to a drop in marketing margins. The firm's pre-tax profit from downstream petroleum dropped 22 per cent in the quarter. HPCL board also approved a 1:2 bonus issue - 1 free share for every 2 shares held. Turnover was higher at Rs

1.22 lakh crore when compared to Rs 1.15 lakh crore in January-March 2023. For the full 2023-24, HPCL reported a record net profit of Rs 16,014.61 crore as opposed to a loss of Rs 6,980.23 crore in the previous year. The annual profit benefited from a two-year-long freeze in petrol and diesel prices. While the freeze was affected when crude oil (the input used for making fuels like petrol and diesel) started rising in 2022 post-Russia's invasion of Ukraine, international rates moderated in most of 2023, helping companies like IOC book handsome profits.

MSME lender Lendingkart raises \$10 million via
ECB for onward lending to small businesses

(Agency) New Delhi: MSME lender Lendingkart has raised \$10 million via external commercial borrowing from a fund managed by impact investment manager BlueOrchard, the company announced on Tuesday. The funding will be deployed for onward lending activities to MSMEs.

BlueOrchard connects entrepreneurs in emerging and frontier markets with investors for impact investment.

The company has so far invested over \$11 bil-

lion across more than 100 countries. Till December 2023, BlueOrchard had backed over 300 million people in emerging and frontier markets with investments.

As an MSME finance specialist, Lendingkart will continue to support small and micro businesses to flourish, create jobs, drive economic development, and foster entrepreneurship, thereby contributing to overall socio-economic progress, said Harshvardhan Lunia, Founder and CEO, Lendingkart Group

on the new fundraise.

The company had posted a net profit of Rs 116 crore at a group level for FY23 and had raised Rs 200 crore in long-term debt funding from the growth-stage debt financing platform EvolutionX Debt Capital in June 2023.

In February this year, the company had entered into a co-lending arrangement with company (NBFC) Mahindra & Mahindra Financial Services (Mahindra Finance) for latter to foray into the co-lending space for MSME loans.

L&T net profit rises 10.2% jump,
declares dividend at Rs 28 a share

(Agency) New Delhi: Engineering and infrastructure conglomerate Larsen & Toubro (L&T) has posted a 10.3% rise in consolidated net profit at Rs 4,396.12 crore for the fourth quarter that ended March on a rise in order-book inflows and continued execution momentum. The net profit came above Street estimates of Rs 4,018 crore.

In comparison, the engineering and infrastructure conglomerate had posted a net profit of Rs 3,986.78 crore for the same period of the previous fiscal. The company's board recommended a final dividend of Rs 28 per share. During the reporting quarter, L&T's consolidat-

ed revenue from operations rose 15% to Rs 67,078.68 crore from Rs 58,335.15 crore recorded during the same period a year ago. Its Ebitda rose 5.9% to Rs 7,234 crore from year-ago quarter, the company said.

The year has concluded on a very strong note for us. We have secured order inflows of more than Rs 3 trillion and our order book is about Rs 4.75 trillion, reflecting the continued trust reposed on us by all our esteemed clients. During the year, we successfully completed the maiden buyback of equity shares, in line with our aim to improve shareholder value, L&T CMD SN Subrahmanyam said.

SBI Q4 profit grows
18% to Rs 21,384 cr

(Agency) New Delhi: The country's largest lender SBI reported 18.18 per cent growth in March quarter consolidated net profit to Rs 21,384.15 crore as against Rs 18,093.84 crore in the year-ago period.

On a standalone basis, profit grew to Rs 20,698.35 crore from Rs 16,694.51 crore a year ago, the lender said in a regulatory filing. Consolidated net profit in fiscal year 2023-24 was up 20.55 per cent to Rs 67,084.67 crore as against Rs 55,648.17 crore in FY23.

In Q4 FY24, total income rose to Rs 1.28 lakh crore from Rs 1.06 lakh

crore in the year-ago period, while operating expenses grew at a relatively slower rate at Rs 30,276 crore from the year-ago period's Rs 29,732 crore.

The overall provisions nearly halved to Rs 1,609 crore from Rs 3,315 crore in the year-ago period. There was an improvement in gross non-performing assets ratio to 2.24 per cent as on March 31, 2024, as against 2.78 per cent in the year-ago period and 2.42 per cent at the end of December quarter. The bank scrip was trading 1.81 per cent up at Rs 825.10 on the BSE as against a 1.15 per cent correction on the benchmark.

Fitch affirms ratings of Axis Bank, ICICI
Bank on supporting operating environment

(Agency) New Delhi: Fitch Ratings affirmed the ratings of Axis Bank and ICICI Bank with a stable outlook citing supportive operating environment and large domestic franchise.

Fitch Ratings has affirmed India-based Axis Bank and ICICI Bank's Long-Term Issuer De-

fault Rating (IDR) at 'BB+', the global agency said in two separate rating commentaries.

Fitch has also affirmed the banks' Government Support Rating (GSR) at 'bb+' and Viability Rating (VR) at 'bb'. Fitch said its IDR ratings reflect expectation of a moderate probability of extraordinary state support from the

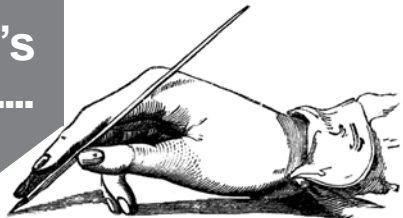
government relative to large state banks.

The agency said its expectation of a supportive operating environment is on account of India's robust medium-term growth potential. Fitch expects GDP growth of 7 per cent in 2024 and 6.5 per cent in 2025, supported by investment prospects.



External Affairs Minister S Jaishankar addresses at the CII Annual Business Summit, in New Delhi. UNI

From Editor's Desk.....



Over 800 diagnosed with hypertension in Chhotaudepur in six weeks

Importance of regular blood pressure checks, particularly from age 30

More than 800 cases of hypertension have been reported in Udaipur's Chhotaudepur district within one-and-a-half-month.

Additionally, a recent health check-up camp for government employees revealed that 295 out of 3,471 employees were diagnosed with hypertension.

Chhotaudepur has a significant tribal population, primarily comprising communities like the Rathwa, Bhil, and Naikda tribes.

World Hypertension Day, observed on May 17, aims to raise awareness about hypertension.

Hypertension, commonly known as high blood pressure, is a medical condition where the force of the blood against the artery walls is consistently too high.

From April to May 15, the District Health Department conducted non-communicable disease diagnosis camps every Friday at various sub-centers, screening 30,385 people.

District Health Department also organised health diagnosis camps for government employees. The initiative, stressing the moral responsibility of maintaining employee health, found 295 hypertensive patients among 3,471 employees screened, officials shared.

Experts attribute the rise in hypertension to modern lifestyle changes.

C. B. Choubisa, District Health Officer, emphasised that "hypertension can be managed with proper diagnosis, regular medication, dietary adjustments, and lifestyle changes".

He stressed the importance of regular blood pressure checks, particularly from age 30, due to increased stress and sedentary habits.

"Once a concern for older adults, it is now prevalent among younger individuals, with significant cases reported among those aged 20 to 30. The shift is largely due to increased stress and decreased physical activity," Choubisa added.

He advocated for regular exercise and a healthy daily routine as effective measures against hypertension.

A combination of factors can cause hypertension. Primary hypertension, the most common type, typically develops gradually over years and is influenced by genetic predisposition, aging, obesity, physical inactivity, a high-sodium diet, excessive alcohol consumption, tobacco use, and chronic stress.

Secondary hypertension, which occurs more suddenly, is often due to underlying conditions such as kidney disease, adrenal gland tumors, thyroid problems, and illegal drugs like cocaine. --IANS

Indian general insurers log premium income of Rs 29,678.99 crore in April

Chennai, (IANS) The 32-member non-life insurance industry closed the first month of FY25 with a gross premium of Rs 29,678.99 crore and logged 15.86 per cent

9,601.84 crore). The four companies account for 34.86 per cent market share.

On the other hand, the 21 private multi-line general insurers earned a premium of Rs 16,573.82 crore (Rs.13,745 crore) logging a growth of 20.58 per cent.



growth, said General Insurance Council of India.

According to the General Insurance Council, the non-life insurers earned a premium of Rs 29,678.99 crore last month, up from Rs 25,616.16 crore earned during the previous year's corresponding period.

Within the overall group, the four government-owned multi-line general insurers earned a premium of Rs 10,345.04 crore (April 2023 Rs

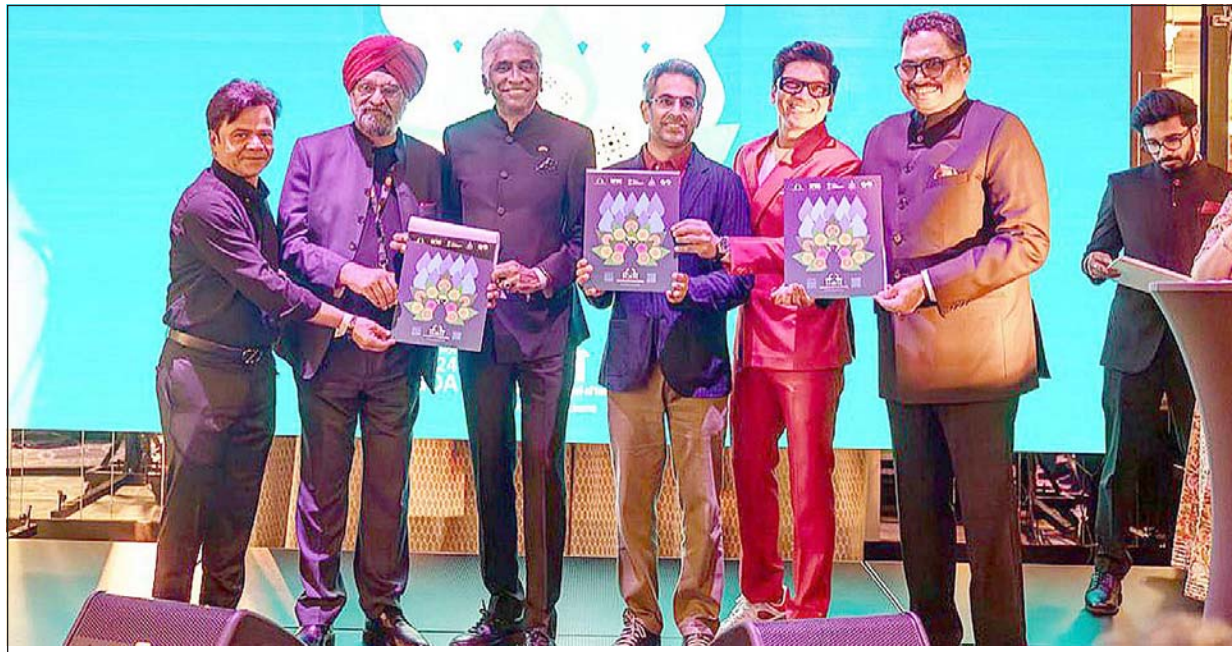
grew their premium by 26.80 per cent, earning a premium of Rs 2,642.96 crore (Rs 2,084.40 crore). For the two specialised general insurers - Agriculture Insurance Company of India Ltd and ECGC Ltd - it was a mixed bag of performance.

While ECGC Ltd earned a premium of Rs 86.14 crore last month, the Agriculture Insurance Company's premium came down drastically by 73.32 per cent to Rs 31.03 crore.

Amazon pumps Rs 1,600 crore into its India arm as e-commerce battle intensifies

New Delhi, (IANS) E-commerce giant Amazon has pumped Rs 1,600 crore into its India arm, Amazon Seller Services, a regulatory filing by the company has shown. The investment comes as India's e-commerce growth is expected to reach \$200-230 billion by 2030, a steady 20-22 per cent rise.

According to Amazon's filing in the US, "The Board is hereby accorded for allotment of 1,66,00,00,000 (One hundred sixty six crore) equity shares of Rs 10 each aggregating to Rs 16,60,00,00,000 (One thousand six hundred sixty crore) to the existing shareholders on right basis". This is the second time when the e-commerce giant has infused money into Amazon Seller Services this year. In February, the US-based parent company infused Rs 830 crore into its India entity. Recently, Walmart invested \$600 million into homegrown rival Flipkart. The e-commerce war in the country has intensified as India, a growing economy, is set to add a new user base of almost 210 million shoppers by 2030 from the current 240 million users. Most of these new users are expected to be from tier 2 and beyond cities, according to market research firm Redseer.



Poster for 55th International Film Festival of India launched in presence of the Secretary, Ministry of Information and Broadcasting Sanjay Jaju and other dignitaries at Cannes, in France. UNI

WPI inflation edges up to 1.26 pc in April

New Delhi, (IANS) The country's inflation rate based on the Wholesale Price Index (WPI) edged up to 1.26 per cent in April, compared to the same month last year, data released by the Commerce and Industry Ministry on Tuesday showed.

Prices of crude petroleum and natural gas (3.56 per cent) and food articles (2.67 per cent) rose in April 2024 compared to March 2024. However, prices of non-food articles (-1.19 per cent) and minerals (-1.55 per cent) declined during the same period.

The WPI Food Index, with a weightage of 24.38 per cent, showed an upward trend with the rate of inflation increasing from 4.65 per cent in March to 5.52 per cent in April.

Fuel and Power, constituting 13.15 per cent of the index, experienced a

slight decline. The index for this segment dropped by 0.26 per cent. While prices of mineral oils (0.06 per cent) increased, those of electricity (-1.20 per cent) witnessed a dip in April 2024 compared to March 2024.



Inflation in manufactured products, with a substantial weightage of 64.23 per cent in the index, rose by 0.50 per cent to 140.8 in April from 140.1 in March.

Data released on Monday showed that India's consumer price inflation eased to an 11-month

low of 4.83 per cent in April, bringing more relief to household budgets.

"Among the top five groups, the year-on-year inflation on groups 'Clothing & Footwear', 'Housing' and 'Fuel & light' has decreased since last month," the official data showed.

The retail Inflation has now fallen closer to the RBI's mid-term target of 4 per cent after which the Central bank would be in a position to cut key interest rates to make loans available at lower rates of interest to corporates and consumers in order to spur demand and accelerate economic growth.

The country's CPI inflation has been showing a declining trend in recent months as it fell to 4.85 per cent in March from 5.09 per cent in February.

Zomato stock slumps after ESOP announcement

Mumbai, (IANS) On-line food delivery company Zomato's shares extended its morning session loss on Tuesday up to 5-6 percent, as the company is expecting an increase in cost due to the employee stock ownership plan (ESOP).

Zomato announced results of the fourth quarter of the financial year 2024 on Monday.

In the post-result commentary, the management said that in the current financial year (FY25), the costs may increase due to the grant of ESOPs to senior employees and the leadership team of Blinkit.

The food delivery giant said they had sought permission from the shareholders to issue 18.2 crore shares to the employees as ESOP.

According to the current market value, ESOPs' value is around Rs 3,500 crore.

After the result, brokerage firm Emkay Global maintained a buy rating on Zomato with a target price of Rs 230 per share. "Zomato posted steady operational results, with revenue ahead of our estimates whereas the margin miss was on account of higher than expected ESOP costs (for the Blinkit leadership

team)," said the brokerage firm.

"Food delivery gross order value (GOV) grew 28.5 per cent YoY to Rs 84.4 billion (-0.6 per cent QoQ), with Blinkit GOV up 13.7 per cent QoQ/96.8 per cent YoY to Rs 40.3 billion. Blinkit achieved operational EBITDA break-even in March 2024," it added.

India surpasses Australia, Japan, Hong Kong in data centre capacity

New Delhi, (IANS) India has surpassed major countries like Australia, Hong Kong SAR, Japan, Singapore, and Korea becoming the country with the highest data centre capacity of 950 MW in the Asia-Pacific region (excluding China), according to a private report released on Wednesday. India is also likely to record the highest capacity addition of 850 MW during the 2024-2026 period, higher than major APAC countries, according to the report published by real estate consultancy CBRE. "India's data centre sector, with its resilience and potential for attractive returns, has emerged as a beacon of opportunity for investors. The sector's allure is further enhanced by the fact that between 2018 - 2023, India secured investment commitments of more than USD 40 billion from both global and domestic investors," the report states. In 2023, there was an addition of 255 MW of new supply compared to 200 MW in 2022, resulting in a total stock of approximately 1,030 MW by the end of the year. This accelerated growth is expected to continue in 2024, with planned supply of over 330 MW across various cities, potentially increasing the stock by 30 per cent annually to reach around 1,370 MW, the report added.

Indian smartphone market up 11 pc to 34 mn units, Apple logs record Q1 shipments

New Delhi, (IANS) India's smartphone market saw shipment of 34 million smartphones in the first quarter (Q1) this year, with 11.5 per cent first-quarter growth (year-over-year), as Apple had a record first-quarter shipment, growing by 19 per cent YoY, a report showed on Tuesday. The premium segment held a 2 per cent share and declined by 21 per cent in unit terms, according to the IDC. "Several new launches across multiple price segments happened during the quarter, coupled with increased promotional activities, particularly around premium offerings. Brands continued their focus on micro-financing schemes to drive affordability," said Upasana Joshi, Senior Research Manager, Client Devices, IDC India. For Apple, price discounts, special deals on e-tailer platforms and attractive financing options led to its consistent growth in India beyond the festive season. iPhone 14 and 15 made up 56 per cent of shipments for Apple in the country, where the company has doubled down on local manufacturing. Shipments to the mass budget segment grew by 22 per cent YoY, reaching 48 per cent from 44 per cent a year ago. per cent share in this segment, the report mentioned.

India showcases its progress in Green Hydrogen at World Summit in Netherlands

Rotterdam (Netherlands), (IANS) India has set up one of the largest pavilions at the World Hydrogen Summit 2024, being held here, to showcase the country's progress in the field of Green Hydrogen. The India Pavilion, set up by the Ministry of New & Renewable Energy is at the Summit and has been inaugurated by Secretary, Ministry of New and Renewable Energy, Bhupinder S. Bhalla on May 12.

The World Hydrogen Summit, being held in Rotterdam in Netherlands from May 13 to 15, is a prestigious event in the global green hydrogen ecosystem. Around 15,000 delegates from around the world are attending the Summit. The Indian delegation headed by Bhalla also comprises officials from the Department of Science and Technology, Ministry of Railways, Ministry of Petroleum and Natural Gas and from private sector companies as well.

In addition to various government-government interactions, the summit provides a platform for Indian industry to engage with companies from around the globe.

India launched its National Green Hydrogen

Mission in January 2023 with an overall outlay of Rs 19,744 crore and has set an ambitious target to achieve a green hydrogen production capacity of 5 million metric tonnes by end of 2030. Till date, the Ministry of New & Renewable Energy has awarded tenders for setting up of 412,000 tonnes of Green Hydrogen production capacity and 1,500 MW of electrolyser manufacturing capacity. India has also notified scheme guidelines for use of Green Hydrogen in steel, transport/mobility

and shipping sectors. The Department of Science and Technology has initiated Hydrogen Valley Innovation Clusters to foster innovation and promote Green Hydrogen ecosystem in India. A dedicated portal for the National Green Hydrogen Mission has been launched recently, to serve as a one-stop location for information on the Mission and steps taken for the development of the green hydrogen ecosystem in India. The portal can be accessed here: https://ngm.mnre.gov.in/.

Power Finance Corporation posts 18 pc rise in Q4

New Delhi, (IANS) Government-owned Power Finance Corporation on Wednesday reported an 18.4 per cent increase in net profit at Rs 4,135 crore for the Jan-March quarter of 2023-24 compared to the same period of the previous financial year. PFC's revenue went up by 20 per cent to Rs 12,243.7 crore during the quarter, the company stated in a regulatory filing. The financial major declared a final dividend of Rs 2.50 a share for FY24, which comes on top of the interim dividends of Rs 11 that have been paid earlier during the year. PFC also recorded an improvement in its asset quality during the fourth quarter with net non-performing assets declining to 0.85 per cent of total loans from 0.9 per cent in the Oct-Dec quarter and gross NPAs coming down to 3.34 per cent from 3.52 per cent. The PFC management has also promoted Executive Director Sandeep Kumar as the Chief Financial Officer of the company with immediate effect



The 12th Joint Working Group (JWG) meeting between the Defence Ministries of India and Mongolia took place in Ulaanbaatar on Thursday. The meeting was co-chaired by Joint Secretary, MoD, India Amitabh Prasad and State Secretary of MoD, Mongolia Brigadier General Gankhuyag Davagdorj. India's Ambassador to Mongolia Atul Malhari Gotsurpe also attended the meeting. UNI

WHAT IF, under all short of "IFs", NIFTY50 @ 23124 by 4th June'2024

Ahmedabad, As expected Machine Matrix has increased volatility and it was good opportunity to play for value investing in selective stock. In terms of Nifty50 numbers, we have taken support at 22821.05 (level shared 22820) and reconfirmed the upward swing move when on weekly expiry day Nifty50 saved 22065 in style. Recovery of almost 400 points from day's low was the dramatic run in terms of market moves in recent times. Week on week closing at 22500 with an extra day of trading day seems very healthy. In terms of touch points at mainline index, we have touched 21820 and back to near 22525 is dream comes true. Moreover getting into long weekend kind of atmosphere having strength of 22500 gives more power to fresh all time high by next week only.

WHAT IF crude hits \$100+? WHAT IF gold crosses \$2500? WHAT IF rupee hits 84? WHAT IF FIIL sells incrementally?

cracked? WHAT IF Got introduced New Tax? WHAT IF amendments to Law? WHAT IF... WHAT

term in a row for any political party with clear mandate and the largest number of coalition government in recent history. So, last moments efforts are underway from both the camps. On 20th May almost 80% of voting for GE-2024 comes to an end and maintaining 66.50% average turnout looks better to carry momentum in favour of incumbent.



namely bank, railway, defence, power, meta-mining are continue to outperform the peers.

Disclaimer: Rushik Dilip Bhatt is "An Independent Un-Registered" Investment Companion & Managing Partner at "Avadhoot Consultancy Services", An Authorised Person (AP) registered with Financial Market through Shah Investor's Home Ltd, Ahmedabad providing services for investing in Equity, Mutual Fund, Bonds, FD, SIS, etc Any information/view/idea provided shared herewith has information from publicly available data, which we believe is extremely reliable. Personally, people associated with me do not guarantee the accuracy or completeness of the data and shall not be responsible for any loss or damage that may arise to any person from any accidental error in the information. Any quotes or messages are for sharing thoughts for educational purposes and not at all endorsement. The information/report presented is for educational purposes only and does not intend to make an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies. May have a family or personal holding in any ideas shared, be sure to first consult with a qualified financial advisor and/or tax professional before implementing any strategy or investment discussed herein. Investments involve risk and unless otherwise stated, are not guaranteed, I or any associate connected with me do not accept any liability arising from the use of information or opinions shared. Investors are solely responsible for his/her own personal or financial goals with all known/unknown facts of risk depending on their decision proficiency. We will have no legal responsibility or liability towards any loss of health, wealth, or damages. Rushik Bhatt reserves the exclusive right to any changes on this platform for change in disclaimer/disclosure/information/study and visitors shall be deemed to accept the same.

REequitiz@gmail.com



Rushik Dilip Bhatt

WHAT IF FDI flows dry out? WHAT IF India story slows down? WHAT IF Nifty/Sensex falls 5-10%? WHAT IF NDA doesn't get 400+? WHAT IF BJP does not get 370+? WHAT IF hung parliament? WHAT IF Opposition Alliance

IF... Every WHAT IF is nothing but amplified noise and symptoms of Spotlight Sicker Syndrome, especially at five year's event of festival of democracy. It is more important because we are at a historical event of third

Table with 10 columns: Sr#, Date, RSE, Symbol, SP, 57 May24, 77%, Industry, Dividend Yield, Debt to Profit, Debt to Equity, ROCE, Promoter Holding, Pledged %, MCAP. Lists various stocks and their metrics.

Talent growth, investments to help India's AI market reach \$5.1 billion by 2027

New Delhi, (IANS) Fueled by talent growth and continued investment, the Artificial Intelligence (AI) market in India is forecast to grow at 31.5 per cent CAGR (compound annual growth rate) to reach \$5.1 billion by 2027, a new report showed on Tuesday.



The AI software sector will be the primary driver of overall growth, reaching \$2.6 billion by 2027, according to the report unveiled at 'Intel-AI For India' event.

The AI infrastructure spending is projected to reach \$733 million in the same period. "With an unmatched

talent pool, frugal innovation and data at scale, India stands poised to lead the global AI revolution. India's commitment to AI, underscored by its proac-

tive approach, is driving transformative growth," said Santhosh Viswanathan, Vice President and Managing Director, India Region, Intel.

AI spending in India is set to undergo the swiftest expansion among the eight examined markets - Australia, India, Indonesia, Japan, Korea, Malaysia, Singapore, and Taiwan.

"Boasting 20 per cent of the world's data and AI talent, India's strategic position as a global AI leader is reinforced by its robust developer community and skill penetration, poised to surpass even the US," the report mentioned.

Investments in AI in 2024 and 2025 will prioritise the development of AI infrastructure, laying the foundation for high-value

use cases that promise transformative impacts in the future.

Notably, the BFSI (banking, financial services and insurance) and manufacturing sectors are emerging as the top spenders in the country.

India has outperformed the Asia-Pacific average in the government dimension because of the Prime Minister Narendra Modi-led government's pro-AI stance.

About \$30.7 million is earmarked in FY2024-25 to establish three centers of excellence in AI in the country, focusing on agriculture, health and sustainable cities.



Delhi Chief Minister Arvind Kejriwal and Punjab Chief Minister Bhagwant Mann offer prayers at the Bhagwan Sri Valmiki Tirtha Sthal, the holy place of Sri Amritsar Sahib. UNI

Manufacturing, retail sectors join tech hiring wave in India: Report

Bengaluru, May 13 (IANS) Driven by various government initiatives like 'Make in India' and production-linked incentive (PLI) schemes, the manufacturing sector, along with retail, have joined the tech hiring wave in the country, a report showed on Monday.

While traditional powerhouses like automotive and aerospace continued to lead, there was a significant expansion into emerging areas like semi-

conductors, electronics and electrical industries in FY24.

"This diversification highlights the industry's embrace of technological advancements and its focus

on innovation in product development and supply chain management," according to the report by leading business solutions provider Quess Corp.

While established functional skills like development, ERP, testing, de-

sign and engineering and networking remain in high demand, niche areas like cloud, cybersecurity, and analytics are experiencing a significant surge, indicating a dynamic and evolving IT landscape.

"Looking ahead, we anticipate a rise in IT hiring fuelled by the expansion of global capability centres (GCCs) and the stabilisation of the global economy," said Kapil Joshi, Deputy CEO of Quess IT Staffing.

Airtel, Google Cloud join hands to deploy GenAI solutions in India

New Delhi, (IANS) Bharti Airtel and Google Cloud on Monday entered into a long-term partnership to accelerate cloud adoption and deploy generative artificial intelligence (GenAI) solutions in India. This alliance will provide Airtel customers with a suite of cutting-edge cloud solutions from Google Cloud, accelerating cloud adoption and modernisation. Both companies will create industry-leading AI/ML solutions, which Airtel will train on its extensive data set.

"We are happy to partner with Google Cloud and jointly address this market opportunity with secure and scalable Cloud solutions for government, enterprises, and emerging businesses," Gopal Vittal, MD & CEO of Bharti Airtel, said in a statement.

"Together, we will also accelerate the deployment of GenAI in the

country and unlock its potential to solve problems," he added.

Through this partnership, both companies are targeting the large and growing Indian public cloud services market, which, as per IDC, is expected to reach \$17.8 billion by 2027.

In addition, Airtel said that it will provide a suite of cloud-managed services to its customer base of over 2,000 large enterprises and one million emerging businesses.

"Through this partnership, we aim to explore and build transformative solutions that can enhance Airtel's customer experiences," said Thomas Kurian, CEO of Google Cloud. In addition, Airtel has developed an end-to-end IoT (Internet of Things) solution designed for the utility sector that combines connectivity, Google Cloud services, and application software under one offering.

68 pc Indian firms rely on tech to drive sustainability success: Report

New Delhi, (IANS) About 68 per cent of organisations in India rely on technology to drive sustainability success, fueled by customer demand, a new report said on Tuesday.

According to the report by IT infrastructure services provider Kyndryl, in collaboration with Microsoft, about 56 per cent of Indian organisations leverage digital tools for hybrid work strategies, and 55 per cent use artificial intelligence (AI) and automation to improve efficiency, reduce environmental footprint and build sustainable operations.

"Visionary companies are harnessing technology to meet regulatory standards and to pursue sustainability objectives effectively. They are leveraging technology to fulfil customer expectations, reduce expenses, and innovate, thereby unlocking the full



potential of sustainability," said Faith Taylor, Chief Sustainability and ESG Officer, Kyndryl.

The report surveyed 1,523 technology and sustainability business leaders across 16 countries in Asia, EMEA, and the US.

Moreover, the report noted that customers emerged as the most influential stakeholders advocating for sustainability (60 per cent), followed by employees (52 per cent) and supply chain partners (40 per cent).

Around 28 per cent of organisations use AI to identify scope three risks using public sources, indicating a need for growing awareness of the broader environmental impact beyond direct operations.

"India aims to reduce the carbon intensity of an economy by 45 per cent by 2030 - this will require collective action from governments, industries, enterprises, and individuals," said Ulrich Loeffler, Co-Founder & CEO of Ecosystem.

Proptech platform Square Yards' expenses surge to over Rs 1,220 crore in FY24

New Delhi, (IANS) Gurgaon-based proptech company Square Yards saw its expenses grow over 25 per cent to Rs 1,220.25 crore in FY24, from Rs 926.68 crore in FY23.

Employee benefits remained the biggest expenditure at 43 per cent of the overall cost.

The employee benefit cost surged 17 per cent to more than Rs 534 crore in FY24 from Rs 456 crore in FY23, according to the company's provisional financial statement for the last fiscal year.

On the revenue side, Square Yards crossed the 1,000 crore mark during



the last fiscal year. The Indian business contributed 79 per cent of its revenue, according to reports. According to the company, it achieved EBITDA profitability for the full year FY24. Additionally, the

company reached operating cash flow breakeven in H2FY24. Square Yards' gross transaction value (GTV) increased more than 76 per cent to Rs 40,828 crore in FY24 from Rs 22,871 crore during FY23, according to Enttrackr. Square Yards is an integrated platform for real estate and mortgages that offers a real estate journey from search and discovery, transactions, home loans, rentals, property management, and post-sales services. It also has a presence in Dubai and some other countries.

Toyota pips Hyundai Motor to capture top spot in Q1 global hydrogen car sales

Seoul, (IANS) South Korea's top automaker Hyundai Motor has slipped to second place in global hydrogen vehicle sales in the first quarter (Q1), data showed on Monday.

The automaker sold 691 hydrogen fuel-cell electric vehicles (FCEVs) in global markets during the January-March period, recording a 66.2 per cent year-on-year drop, according to auto and energy industry tracker SNE Research.

Japanese automaker Toyota overtook Hyundai to the top place, selling 868 units, or 36.4 per cent of all hydrogen models sold worldwide, Yonhap News Agency reported.



The market share of Hyundai Motor, which sold 2,044 units in Q1 of last year, fell to 29 per cent. SNE Research attributed the sluggish sales of Hyundai's Nexa model to the overall decline in the company's hydrogen vehicle sales.

The drop in quarterly sales of Hyundai Motor came amid an overall growth decline in the hydrogen car segment. Glo-

bal sales of all FCEVs during the three months under review amounted to 2,382 units, down 36.4 per cent from a year ago.

As per data, South Korea has been experiencing low sales of hydrogen cars since the sector's peak in 2022, as Hyundai's Nexa remains the only available consumer model while the issue of weak infrastructure remains unresolved.

Apple deepening its India ecosystem with building network of local vendors: Union Minister

New Delhi, (IANS) Union Minister and BJP candidate from Thiruvananthapuram, Rajeev Chandrasekhar, on Monday, said that with the production-linked incentive (PLI) scheme now well in place, global tech giants like Apple are deepening their ecosystems by building a network of local vendors, thus lowering its dependence on China. In a boost to the 'Make in India' initiative as well as ramping up exports from the country to the world, companies like Apple are strengthening their supply chains, thus creating lakhs of jobs. "Prime Minister Narendra Modi's visionary PLI scheme is scaling new heights every day and 25 per cent of all iPhones are to be made in India by 2028," Chandrasekhar posted on X social media platform. He added that Apple is moving to deepen the ecosystem by building a network of local vendors. "India is fast becoming a significant player in the global electronics and semiconductor value chains," the minister noted. A continuous thrust on local manufacturing will ensure that India pips China on most electronics exports faster than expected. Apple clocked strong double-digit growth in India in the March quarter this year. According to industry experts, the country will likely become the tech giant's third-largest market in the next two to three years. According to Counterpoint Research, Apple shipped nearly 10 million iPhones in the country last year.



Samajwadi Party supremo Akhilesh Yadav and Congress leader Rahul Gandhi performing puja at Nand Mahar temple prior to address an election rally in Amethi. UNI

IEA scales down growth forecast for global oil demand in 2024

New Delhi, (IANS) The International Energy Agency (IEA) has scaled down its forecast for the growth in oil demand during 2024 as it expects the consumption of fuels to come down amid the economic slowdown in the advanced OECD countries.

The Paris-based agency has reduced its oil demand forecast for the year by 140,000 barrels per day (bpd) to 1.1 million bpd.

The IEA in its monthly oil report said its lower growth outlook for 2024 was on account of the slowdown in industrial activity and a mild winter leading to a reduction in fuel consumption. It also mentioned the fall in share of diesel cars which was leading to lower fuel sales. "Combined with weak diesel deliveries in the United States at the start of the year, this was enough to tip OECD oil demand in the first quarter back into contraction," the IEA said.

However, the Organization of the Petroleum Exporting Countries (OPEC) expects the world oil demand to increase by 2.25 million barrels per day (bpd) in 2024. The projection would enable the oil cartel to go in for

higher prices. The IEA's forecast for 2025 put the demand for oil at 1.2 million bpd which is marginally higher than its projection for 2024.

Since India imports over 85 per cent of its crude oil requirement, any increase in global oil prices leads to an increase in the country's oil import bill and weakens the rupee due to the larger outflow of foreign exchange. The government's decision to

go in for the cheaper purchase of oil from Russia, despite Western pressure, has helped India to reduce its oil import bill by 16 per cent to \$132.4 billion for the fiscal year 2023-24 from \$157.5 billion spent in the previous year. The total quantity of oil imported in 2023-24 was 232.5 million metric tonnes (MMT) compared with 232.7 MMT in 2022-23 which is more or less the same level.

OpenAI Chief Scientist Ilya Sutskever departs: CEO Altman

New Delhi, (IANS) OpenAI CEO Sam Altman on Wednesday announced that their Chief Scientist Ilya Sutskever is leaving the AI company. Sutskever has been replaced by Research Director Jakob Pachocki at the company behind ChatGPT AI chatbot. "Ilya and OpenAI are going to part ways. This is very sad to me; Ilya is easily one of the greatest minds of our generation, a guiding light of our field, and a dear friend," Altman said in a post on X social media platform. He further said that OpenAI would not be "what it is without him". "Although he has something personally meaningful he is going to go work on, I am forever grateful for what he did here and committed to finishing the mission we started together," said Altman. Sutskever was part of the OpenAI founding team and played a key role in the dramatic ouster of Altman in November last year. Soon after, Sutskever said he regretted the move. Altman later returned to OpenAI as CEO after an intense drama, with Microsoft getting a non-voting observer seat on the company's board. Sutskever is famous in the field of AI and also worked at the Google Brain lab. "Pachocki is going to be our new Chief Scientist. Pachocki is also easily one of the greatest minds of our generation; I am thrilled he is taking the baton here," Altman posted.

Zomato's Blinkit turns adjusted EBITDA positive, aims 1,000 stores in FY25

New Delhi, (IANS) Zomato on Monday said that its quick commerce business Blinkit turned adjusted EBITDA positive in March, as the online food delivery platform clocked Rs 194 crore in adjusted EBITDA for the January-March quarter of FY24.

The consolidated adjusted EBITDA improved by Rs 369 crore as compared to the same quarter last year.

The adjusted revenue was Rs 3,873 crore, a 61 per cent growth (year-on-year) for the quarter, as food gross order delivery (GOV) grew 28 per cent (on-year), the company said in a statement.

"We could not have imagined the current state of all four of our businesses - food delivery, Blinkit,



Going-out and Hyperpure. I think the team has executed phenomenally well over the last couple of years," said Deepinder Goyal, Founder and CEO, Zomato.

The company added 75 new stores in the fourth

quarter of FY24, taking the total store count to 526. Zomato aims to reach 1,000 Blinkit stores by the end of FY25.

"In addition to scaling up the existing store network and use cases, we will be adding more use cases so the Blinkit platform is even more useful in the everyday lives of our customers," said Albinder Dhindsa, Founder and CEO, Blinkit. According to the latest Goldman Sachs report, quick delivery service Blinkit has become more valuable than Zomato's core food delivery business. For Zomato's Hyperpure B2B business, the revenue grew by 99 per cent (YoY).

South Korea to regulate synthetic nicotine as tobacco through legislation

Seoul, (IANS) The government of South Korea plans to amend tobacco-related laws to designate synthetic nicotine as a type of tobacco to regulate the product category seeing growing popularity among young smokers, according to officials on Wednesday.

The officials said that the Ministry of Health and Welfare and the Ministry of Economy and Finance plans to push for a revision of the law to include synthetic nicotine in the definition of tobacco

under the Tobacco Business Act, Yonhap news agency reported.

In South Korea, tobacco-related laws are mandated under the National Health Promotion Act, under the jurisdiction of the Health Ministry, and the Tobacco Business Act, governed by the Finance Ministry.

They stipulate a tobacco product is "what is manufactured in a state suitable for smoking, sucking, inhaling steam, chewing or smelling, by using tobacco leaves as all or any part of the raw materials."

According to such language, the liquid of synthetic nicotine e-cigarettes is not classified as tobacco. As such, synthetic nicotine is currently not subject to oversight measures, such as requiring warning labels of potential health issues.

There are also currently no legal grounds for punishment for selling it to minors, and it is not subject to tobacco-related taxes. The decision for the law revision comes amid British American Tobacco's recent announcement that it was considering launching a new synthe-

tic nicotine product in the country. South Korea is the only nation in the world where the global tobacco giant is reviewing launching a synthetic nicotine product. "We have decided to push for the revision of the Tobacco Business Act when the 22nd National Assembly opens," an official at the health ministry said, adding, "We will provide necessary materials to the finance ministry, and there is already an abundance of evidence proving that synthetic nicotine is tobacco."



Palanquins of Vishwanath, Maa Jagadeesha, Kaleshwar Bhagwan arrived at Har Ki Pauri (Uttarakhand). UNI



'Panchayat 3' trailer sets new tone in narrative blends action with drama, politics

Mumbai, (IANS) The trailer of the upcoming season of the fan-favourite streaming series 'Panchayat' was officially unveiled on Wednesday. This time, the series takes a more intense tone as per the trailer.

It begins with a newly transferred Panchayat secretary making his way to the fictional village of Phulera. The tension, triggered by trouble-causing character of 'Banrakas', starts mounting as the Panchayat elections approach with the impending danger of current 'Pradhan Pati' being dethroned.

The current Pradhan Pati's opponent is Banrakas who has ample support from the local MLA. The light-hearted drama, this time is peppered with action and the bullets fire out of the guns' barrels lending a novel tone to the narrative of the series which is known for its heart-warming storytelling.

The trailer sees Jitendra Kumar, Neena Gupta, Raghubir Yadav, Faisal Malik, Chandan Roy, and Sanvikaa get embroiled in matters of the heart and politics. Jeetu's Abhishek gets closer to village Pradhan's daughter Rinki.

Actress Neena Gupta, who



essays the role of Manju Devi, the village Pradhan in the series, shared: "Panchayat' has been one of the most enjoyable projects I've ever worked on. I am delighted to be part of season 3. Doing the latest season felt like homecoming to me."

She further mentioned: "The series is amazing - even though the

how to stay focused and objective in tough times."

Earlier, the trailer of the third season was leaked on the Internet only to be taken down.

The series is created by The Viral Fever, directed by Deepak Kumar Mishra, and written by Chandan Kumar.

Actor Jitendra Kumar, who plays Abhishek, the protagonist in the series, said: "Being part of this show has been an absolute honour for me, it's because of 'Panchayat' that today I am a household name. You know, they say it takes a village to raise a child, and in my case, I truly believe it took the whole village of Phulera to help me grow as a performer." He added: "I've been extremely lucky to have actors such as Neena ji, Raghubir ji, Faisal and Chandan as my colleagues, which has helped me immensely to grow as an actor. The love and support Abhishek, my character and the show have received over the years just proves how much people enjoy stories that reflect the ups and downs in life in a fun and relatable way." Season 3 of 'Panchayat' will drop on May 28 on Prime Video.

Bipasha Basu shares throwback photo of her baby girl Devi



Mumbai, (IANS) Actress Bipasha Basu on Monday shared the newborn picture of her baby girl Devi, portraying the divine bond between a mother and child. Taking to Instagram stories, Bipasha shared the first picture of her baby daughter. The snap shows the 'Raaz' actress lying down on a hospital bed while the doctor holds the child, wrapped in a white baby blanket, close to Bipasha's face. In the image, Bipasha is seen giving a kiss to her daughter. The post is captioned: "In honour of Mother's Day, share your first picture with your baby." The actress also added an evil eye sticker to the post. Bipasha married her 'Alone' co-star, Karan Singh Grover, in April 2016. Their daughter, Devi, was born in November 2022. Meanwhile, on the work front, Bipasha was last seen in the 2020 crime thriller web series 'Dangerous', alongside Karan.

Kartik Aaryan looks ripped as he races in a langot in 'Chandu Champion' new look

Mumbai, (IANS) Bollywood star Kartik Aaryan, who is gearing up for his upcoming sports-drama 'Chandu Champion', shared his new look from the film on Wednesday. The actor sports a very unusual look in the picture as he looks ripped with well-defined deltoid muscles, biceps and leg muscles. Covered with mud in patches, the actor wears a langot and sports a clean-shaven look and wet hair. Talking to his Instagram, Kartik shared the picture: "Champion Aa Raha Hai. Super excited and proud to share the first poster of the most challenging and special film of my career #ChanduChampion #14th-june." The actor plays a Paralympic gold medalist Murlikant Petkar in the film. To get into the skin of the character, Kartik followed a strict fitness regimen in which he

shed 20 kgs and completely gave up on sugar. The result of which is evident in the actor's look revealed on Wednesday. 'Chandu Champi-



on' is jointly produced by Sajid Nadiadwala and Kabir Khan. The film, directed by Kabir Khan of 'Bajirangi Bhaijaan' fame, is set to arrive in theatres on June 14.

Nia Sharma: Fillers should be a luxury not necessity like your daily protein intake

Mumbai, (IANS) Television actress Nia Sharma has talked about embracing ageing and shared that fillers are not a necessity. Nia took to her Instagram stories and shared a post featuring Cameron Diaz and Drew Barrymore. The actress shared the post with the caption: "Why are we still shocked when celebrities don't photoshop their wrinkles, and aren't ashamed to show signs of ageing?" Nia shared her two cents about embracing age: "Because they own it." "Fillers should be a luxury not a necessity like your daily protein intake... You're gorgeous regardless," she added. On the work front, Nia will play a negative character in the upcoming supernatural show 'Suhaagan Chudail'. The cast also includes names such as Zayn Ibad Khan, Sachin Khurana, Subhalaxmi Das, and Araddhana Sharma, among others.



Rajesh Khattar talks about his journey in industry voicing iconic characters

Mumbai, (IANS) Actor Rajesh Khattar, who has lent his voice to the character of Raktadeva in the upcoming animated series 'Baahubali: Crown of Blood', has spoken up about his experience voicing iconic characters in cinema both in live action and animation.

Rajesh, who is the father of actor Ishaan Khatter, has voiced memorable characters in the entertainment industry, including Tony Stark from 'Ironman', Captain Jack Sparrow from the 'Pirates of the Caribbean' franchise, and Berlin from 'Money Heist'.

Talking about his journey in the industry, Rajesh said: "All my characters became popular because of the audience's love. I think I succeeded in keeping my voice closer to the original characters, retaining their characteristics while bringing in my input as well, which endeared them to millions of viewers all over. Whether it was Tony Stark of 'Ironman', 'Pirates of the Caribbean' franchise, or Berlin of 'Money Heist', among others."

"It is the audience who wants to hear my voice on these characters, which makes producers choose me, and for this, I am eternally indebted to my audience."

'KKK 14' adds Shilpa Shinde, Sumona, Gashmeer, Kedar, Nimrit & Shalin to its daredevils

Mumbai, (IANS) The makers of the stunt-based reality show 'Khatron Ke Khiladi' season 14 on Tuesday announced the final lineup of contenders, including Sumona Chakravarti, Shilpa Shinde, Gashmeer Mahajani, Kedar Ashish Mehrotra, Nimrit Kaur Ahluwalia, and Shalin Bhanot.

Earlier, the makers had announced Krishna Shroff, Asim Riaz, Aditi Sharma, Karan Veer Mehra, Niyati Fatnani, Samarth Jurel, and Abhishek Kumar as contestants.

Talking about the same, Sumona, who has been part of 'The Kapil Sharma Show', said: "When I was approached for the new season of 'Khatron Ke Khiladi', I thought it was some sort of prank, but as reality sank in and the offer was confirmed, I was excited. I'm thrilled about the show taking its daredevilry to a new country. I am ready to push my boundaries and re-awaken the adrenaline junkie in me under the mentorship of the ultimate action king Rohit Shetty."

The winner of 'Bigg Boss 11', Shilpa, said: "I'm ready to give 'Kha-

tron Ke Khiladi' everything I've got. It is an honour to have the opportu-



nity to learn from the incredible action guru Rohit Shetty himself."

"I'm excited about exploring and breaking the physical and mental barriers that have held me back

until now. This is more than just a show - it's a life-changing experience that is known to make its contestants braver. For me, this show is about making my fans proud of me," added Shilpa.

Gashmeer, who has been a part of 'Jhalak Dikhhla Jaa 10', commented: "Khatron Ke Khiladi 14 is another fun opportunity, especially for me as I love adrenaline challenges. There is no better way to challenge oneself than to step aboard this legendary stunt-based show! I'm super thrilled about overcoming my fears. Let the adventure begin." Kedar said that as an actor, he is used to performing on stage or in front of the camera, but this reality show is a new adventure.

"I'll be stepping out of my comfort zone and facing challenges that will test my bravery and courage. It will showcase a different side of myself - daring, fearless, and willing to take on whatever comes my way. I want to ensure that I entertain the audience in the unexplored terrain of a reality show. I can't wait to confront my fears and keep the viewers on the edge of their seats," added Kedar. 'Khatron Ke Khiladi 14' will air soon on Colors.

Saiyami Kher says she's drawn to roles that take everything out of her

Mumbai, (IANS) Actress Saiyami Kher, who is gearing up for her upcoming film 'Agni', has shared that she likes to do roles that challenge her and push her out of her comfort zone.

In 'Agni', she portrays the character of a firefighter. The actress, who is known for 'Mirzya', 'Ghoomer', 'Special OPS', and 'Breathe', expressed her contentment with being recognised as an actor capable of handling rugged and challenging roles in Bollywood.

Elaborating on the subject, she said: "I am incredibly grateful for the opportunities I've had to portray strong characters in the work I have done so far. It's immensely fulfilling to be recognised for my ability to take on roles that push me out of my comfort zone and demand physical and emotional dedication. I've always been drawn to roles that demand everything from me because, in return, they give me so much. My attempt has always been to lose myself in the character."

and emotional dedication. I've always been drawn to roles that demand everything from me because, in return, they give me so much. My attempt has always been to lose myself in the character."

"So when someone says, 'Oh, the 'Ghoomer girl' is the same girl from 'Choked'? I take it as a compliment because, as an actor, it feels great not to find the same person in every character. My journey as an actor has been one of constant learning, growth, and I am grateful for every opportunity to challenge myself and inspire and touch people's lives. Acting is a very powerful medium. So when people come back and say your film inspired me, taught me, or moved me, I feel it's a big success for me," she added.



From Bihar to Mumbai, it's been a great ride for 'Laapataa Ladies' actor Bhaskar Jha

Mumbai, (IANS) Actor Bhaskar Jha, who made his debut with the film 'Laapataa Ladies', talked about his journey from Bihar to Mumbai and then bagging the film, where he played the role of Pradeep.

Talking about his journey, Bhaskar said: "I hail from Madhubani Bihar, and I studied in Kendriya

schools and colleges of Delhi to earn a livelihood. I kept travelling to Mumbai for clowning workshops with Rupesh Tillu and Ashwath Bhatt but finally shifted to Mumbai during the shoot of 'Laapataa Ladies'."

"So all in all, the journey has been a roller coaster ride and still looks like a dream."

Talking about how he bagged the film, he said: "One of my friends Shivam Gupta referred my name to Romil Modi and Ram Rawat who are the casting directors of 'Laapataa Ladies'."

"It was the time of lockdown, so I sent the self-test which Aamir Khan sir liked and once I got the green signal from the production team and Kiran Rao mam I got a call for the role for which I am very thankful." Talking about the success of the film, he said: "It has been amazing and people are recognising me, so it is great feedback. The artist wants adulation and I am getting it in abundance from the public and even the industry people. I have also been approached for doing other projects, let's see what works out next."



Vidhyala Cooch Behar: West Bengal till 9th. In 2002, we moved to Delhi... In 2007, I enrolled in English Hons, Rajdhani College, from where I started doing theatre..."

Post college, the actor joined a course in radio and television journalism and worked in the Doordarshan regional channel with different content writing companies alongside doing theatre.

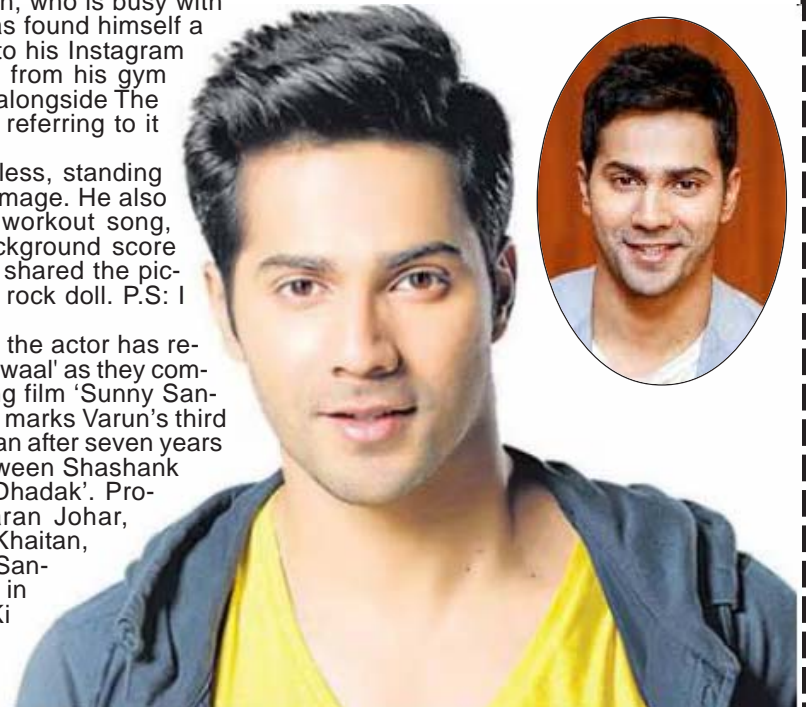
"During my time in Delhi, I also used to teach theatre in different

Varun Dhawan works out to the tune of 'Gulabi sadi' with The Rock action figure

Mumbai, (IANS) Varun Dhawan, who is busy with his upcoming film 'Baby John', has found himself a workout partner. The actor took to his Instagram on Monday and shared a picture from his gym session. In the picture, he poses alongside The Rock action figure, affectionately referring to it as a "doll".

Varun, who can be seen shirtless, standing next to a bar pull machine in the image. He also gave a glimpse of his favourite workout song, 'Gulabi Sadi', using it as the background score for his Instagram post. The actor shared the pictures with the caption: "I love my rock doll. P.S: I workout on this music."

Meanwhile, on the work front, the actor has reunited with Janhvi Kapoor after 'Bawaal' as they commence shooting for their upcoming film 'Sunny Sanskari Ki Tulsi Kumari'. This project marks Varun's third collaboration with Shashank Khaitan after seven years and the second collaboration between Shashank and Janhvi after her debut film 'Dhadak'. Produced by Hiroo Yash Johar, Karan Johar, Apoorva Mehta, and Shashank Khaitan, the film also features Rohit Saraf, Sanaya Malhotra, and Akshay Oberoi in pivotal roles. 'Sunny Sanskari Ki Tulsi Kumari' is set to release in theatres on April 18, 2025.



For Kartik Aaryan, cricket isn't just a sport, it's a lifelong passion

Mumbai, (IANS) Bollywood's chocolate boy Kartik Aaryan is an ardent fan of cricket. He said that it is not just a sport for him but a lifelong passion. Kartik said: "Cricket isn't just a sport for me; it's a lifelong passion. I lived and breathed every moment of the ICC Men's Cricket World Cup 2023 and look forward to watching Team India excel in the upcoming ICC Men's T20 World Cup 2024." The actor has become the face for the campaign 'Free For All, Har Match Har Ball'. The recently released ad film for the campaign emphasises on Disney+ Hotstar's 'Free on mobile' offering for the tournament enabling all the cricket fans across the country to never miss any cricketer's action. "Through this campaign, we aim to extend the reach of the sport to every corner of the nation, ensuring that our users can experience every thrilling moment of the ICC Men's T20 World Cup for free on their mobile devices," said a spokesperson for the streaming portal. The first match will take place on June 2. The ninth edition of the tournament will be hosted by West Indies and the US, with the event featuring 20 teams competing across 55 games for the right to be crowned ICC Men's T20 World Cup 2024 champions.

When Janhvi met Dhoni, he wasn't walking but gliding

Mumbai, (IANS) Actress Janhvi Kapoor, who is gearing up for the release of her upcoming film 'Mr & Mrs Mahi', shared her experience meeting the World Cup-winning Indian cricket team skipper Mahendra Singh Dhoni. Janhvi attended a media event in the city on Wednesday, and told the press about her experience being in the company of the legendary cricketer. She told the media stationed at a multiplex: "I and everyone here, I believe are huge fans of Mahendra Singh Dhoni sir. He has this aura which just sways you away. A few days ago, I was at a function with him. As I saw him moving around, I felt he wasn't walking but gliding."





A mosque engulfed in flames in Bagh-e-Dilawar Khan area on Friday in downtown Srinagar. The fire damaged a major section of the mosque as fire tenders were pressed in to douse the flames. UNI

Thermal power plants have 68 per cent of normative coal stocks

(Agency) New Delhi: As many as 184 thermal power plants with a total generation capacity of 211 GW have 68 per cent of normative coal stock levels amid rising electricity demand due to soaring temperatures in the country.

According to the Central Electricity Authority's (CEA) May 3 daily report, 184 plants, that are monitored by the CEA, have 47.78 million tonnes of coal stocks against the normative level of 70.55 million tonnes.

This assumes significance in view of power ministry projections that peak demand will be 260 GW during this summer. The peak power demand was at an all-time high of 243 GW in September 2023.

Peak power demand met or the highest supply in a day rose to 224.18 GW in April 2024 as against 215.88 GW in April 2023. The highest supply in a day has already touched 223.84 GW on May 3, 2024, which is higher than 221.42 GW recorded in May 2023. The peak power demand met was 219.37 GW on May 1 and 222.03 GW on May 2 this year.

In view of the projected high demand for electricity, the power ministry has taken many steps which include mandatory running of imported coal-based plants in the country to bridge the demand-supply gap.

Indian FMCG industry sees 6.5 per cent volume growth in Q4FY24: Report

(Agency) New Delhi: The Indian FMCG industry experienced a 6.5 per cent growth in volume terms at a national level in the January-March period of 2024, with rural consumption surpassing urban for the first time in five quarters, according to consumer intelligence firm NielsenIQ.

Both food and non-food sectors contributed to the growth in consumption in the first quarter of 2024, but non-food saw almost double the growth as compared to food, NielsenIQ (NIQ) said in its quarterly snapshot for Q1 2024.

The FMCG industry has experienced a 6.6 per cent growth in value, attributed to a 6.5 per cent increase in volume at an all-India level. The volume growth for this quarter was higher than Q1 2023, which stood at 3.1 per cent, it added.

NIQ Head of Customer Success India, Roosevelt Dsouza said that the FMCG industry's growth continues to be driven by consumption trends in Q12024 with rural areas surpassing urban growth for the first time in five quarters. Notably, Dsouza said home and personal care (HPC) categories have outperformed food categories. While food categories witness higher unit purchases, the growth in HPC is largely driven by the popularity of larger pack sizes.

The quarterly snapshot pointed out that there is a consumption slowdown in urban and modern trade, while there is an uptick in rural and traditional trade. Rural consumption growth has gradually picked up pace and has surpassed urban

(growth) in Q12024. Urban sees sequential decline in consumer demand leading to 5.7 per cent this quarter, NIQ said.

Within the retail sector, modern trade continues to exhibit strong double-digit volume growth at 14.7 per cent. Traditional trade, on the other hand, experienced stable growth, with volumes registering 5.6 per cent growth in Q1 2024, compared to 5.3 per cent in the previous quarter (Q4 2023), suggesting that traditional retail channels are holding their ground, it added.

According to the snapshot, at a pan India level, both food and non-food sectors contributed to the growth in consumption but non-food saw almost double the growth as compared to food. More units were purchased in food categories compared to the same period last year, whereas in non-food, more large packs were bought.



PSUs not in disarray, but thriving under Modi regime: FM

(Agency) New Delhi: Finance Minister Nirmala Sitharaman said PSUs have suffered under the Congress-led UPA government and previously neglected ones like, the Hindustan Aeronautics Limited (HAL), have seen a 'resurgence' under the Modi government.

Rebutting allegations by the Congress party and its leader Rahul Gandhi that state-owned companies are in a disarray, Sitharaman said such claims are a textbook example of the pot calling the kettle black. In a post on X, the Minister said that under the Modi-government, public sector undertakings (PSUs) are thriving, benefiting significantly from the culture of professionalism infused in them along with increased operational freedom.

PSUs have suffered under the Congress-led UPA government. PSUs that were previously neglected under the UPA government, such as Hindustan Aeronautics Limited, have seen a resurgence under the Modi government, she said.

Repeated claims from the INCIndia ecosystem and Rahul Gandhi in particular that Public Sector Undertakings (PSUs) are being dismantled & are in disarray under the current government are a textbook example of 'Ulta Chor Kotwal Ko Daante' (pot calling the kettle black), as the facts reveal a very different picture, Sitharaman asserted.

Accusing Gandhi of maliciously attacking HAL, Sitharaman said, contrary to his claims, HAL's market valuation has skyrocketed by 1,370 per cent in merely four years, rising from Rs 17,398 crore in 2020, to Rs 2.5 lakh crore as of May 7, 2024.

HAL on March 31, 2024 announced its highest-ever revenue of more than Rs 29,810 crore for FY 2023-24 and has a robust order book of over Rs 94,000 crore. These figures hardly suggest a weakening institution but rather one experiencing significant fortification.

Contrary to @RahulGandhi's claim, it was the Congress party that left India crippled, relying heavily on imports rather than empowering our own institutions like HAL, Sitharaman wrote.

Historically, Congress has shown a lack of faith in our nation's scientists and engineers, fostering a dependency on imports that branded India as the world's largest arms importer for many years, she said, adding it is only under Prime Minister Narendra Modi that we see a significant shift turning India from an import-dependent country to one that's now proudly stepping into the role of an arms exporter.

The government's focus on capital expenditure has led to substantial growth in the stock performance of PSUs, as the net worth of all Central Public Sector Enterprises (CPSEs) increased 82 per cent from Rs 9.5 lakh crore as of March 2014, to Rs 17.33 lakh crore as of 2022-23 fiscal.



JK Bank reports highest ever annual profit of Rs 1,767 crore for FY24

(Agency) Srinagar: Its Managing Director and CEO Baldev Prakash said the net profit surged 48 per cent compared to the previous fiscal. Beating its own highest-ever record of profits achieved only last year, the net profit surged in fiscal 2023-24 by 48 per cent to achieve its record profit figure of Rs 1,767 crore, Prakash told after the bank's annual results for FY 2023-24 were released bank here. He said the bank will be sharing the historic profits with its shareholders by making the highest dividend payment of around Rs 236.75 crore this year.

The bank witnessed a 10 per cent increase in its total income to Rs 6,029.17 crore from Rs 5,502.09 crore. It had posted a profit of Rs 1,197 crore last fiscal, which was the highest profit till last year.

Prakash said the bank's asset quality has improved by bringing the gross non-performing assets to a decadal low of 4.08 per cent, while the net non-performing assets to 0.79 per cent. With a provision coverage ratio (PCR) at 91.58 per cent, J&K Bank has reiterated its commitment to prudent provisioning and risk mitigation, from Rs 1,22,037.74 crore recorded a year ago. Its net advances rose 14 per cent to Rs 93,762.51 crore in Q4 for FY2023-24 from Rs 82,285.45 crore a year ago.

Toy exports marginally down at USD 152.34 million in 2023-24: GTRI report

(Agency) New Delhi: The country's toy exports declined marginally to USD 152.34 million in 2023-24 from USD 153.89 million in the previous financial year, according to a report by economic think tank GTRI. The Global Trade Research Initiative (GTRI) said that India's toy exports did not benefit much from the mandatory quality control orders.

It said that while the domestic measures were primarily aimed at boosting local industry and ensuring safety, they did not significantly enhance India's toy exports. From FY'2020 to FY'2022, exports increased modestly from USD 129.6 million to USD 177 million. However, by FY'2024, exports decreased to USD 152.3 million, the report said.

Imports, however, increased to USD 64.92 million in 2023-24 from USD 62.37 million in 2022-23.

GTRI Founder Ajay Srivastava said that the QCO checked standard imports from China but did not result in higher exports from India. Though India has taken decisive steps since 2020 to curb the inflow of sub-



UPSIDA revenue in FY24 hits record Rs 1,359 crore

(Agency) Noida: Uttar Pradesh State Industrial Development Authority (UPSIDA) has recorded an operating revenue of Rs 1,359 crore in financial year 2023-24, the highest ever for the public sector undertaking in UP.

This achievement marks a doubling of revenue compared to financial year 2018-19, indicating a robust trajectory towards industrial growth in the state, the government said.

Kanpur-headquartered UPSIDA has made significant strides in realizing Chief Minister Yogi Adityanath's vision of transforming Uttar Pradesh into an industrial powerhouse. Moreover, UPSIDA's strategic emphasis on bolstering infrastructure in industrial zones to attract investors resulted in a fourfold increase in infrastructure development expenditure. This allocation soared from Rs 104 crore in FY 2017-18, to Rs 415 crore in FY 2023-24.

UPSIDA's CEO Mayur Maheshwari said the authority is committed to expanding Uttar Pradesh's industrial landscape. UPSIDA is also doing significant work in the area of land allocation. As a result, there has been a fourfold increase in land allocation, with 693 plots allocated in 2023-24. This initiative has benefited investors on one hand and strengthened the authority's financial position on the other, he said.



IDBI Bank net profit jumps 44% to Rs 1,628 cr

(Agency) New Delhi: Private sector lender IDBI Bank reported a 44 per cent jump in net profit at Rs 1,628 crore in the March quarter of financial year 2023-24. In comparison, the bank had posted a net profit of Rs 1,133 crore in the year-ago period. Total income rose to Rs 7,887 crore in the period under review, from Rs 7,014 crore in the January-March period of fiscal year 2022-23. For the 2023-24 fiscal, net profit grew 55 per cent to Rs 1,628 crore. In 2022-23, the profit was at Rs 3,645 crore. Total income for fiscal year 2023-24 was at Rs 30,037 crore, up from Rs 24,942 crore in financial year 2022-23. Net Interest Income improved by 12 per cent in the March quarter to Rs 3,688 crore, as against Rs 3,280 crore in the fourth quarter of 2022-23.

Tata Renewable signs pact with SJVN for 460 MW clean energy project

(Agency) New Delhi: Tata Power Renewable Energy Ltd (TPREL) said it has signed an agreement with state-owned SJVN Ltd to set up a 460 MW Firm and Dispatchable Renewable Energy (FDRE) project.

The plant envisaged around-the-clock power supply, assisting power distribution companies (discoms) in fulfilling their Renewable Purchase Obligations (RPOs) and Energy Storage Obligations (ESOs). The plant, designed to meet the 460 MW FDRE requirement, integrates solar, wind, and battery storage technologies to ensure efficient energy dispatch during peak hours, thereby stabilizing the grid. The plant is expected to generate nearly 3,000 million units (MUs) of power and offset 2,200 million kgs of CO2 emissions annually, TPREL said.

This partnership with SJVN Ltd will witness the deployment of sustainable energy solutions from TPREL. It will go a long way in meeting the green energy needs of the state. With this addition, the total renewables capacity of TPREL has reached 9,421 MW (PPA capacity is 7,978 MW) including 4,906 MW projects under various stages of implementation.



Home loan outstanding reaches Rs 27 lakh crore in March: RBI

(Agency) New Delhi: Credit outstanding to the housing sector rose by nearly Rs 10 lakh crore in the last two fiscals to reach a record Rs 27.23 lakh crore in March this year, according to RBI's data on 'Sectoral Deployment of Bank Credit'. Experts from banking and real estate sectors attributed this growth in housing credit outstanding to a strong revival in the residential property market post-COVID pandemic on pent-up demand.

According to the data of the Reserve Bank of India (RBI) on sectoral deployment of bank credit for March 2024, the credit outstanding to the housing (including priority sector housing) stood at Rs 27,22,720 crore in March 2024, up from Rs 19,88,532 crore in March 2023, and Rs 17,26,697 crore in March 2022.

The data also showed that the credit outstanding towards commercial real estate stood at Rs 4,48,145 crore in March 2024. It was at Rs 2,97,231 crore in March 2022. According to reports from various property consultants, housing sales and prices have surged significantly in the past two financial years. When contacted, Madan Sabnavis, Chief Economist with Bank of Baroda, said the high growth in home loans can be attributed to the housing boom seen across all segments. Sabnavis said the affordable housing segment has witnessed an uptick due to the government push.



Union Finance Minister Nirmala Sitharaman addresses a press conference at BJP headquarters, in New Delhi. UNI

LG gears up for All India K-POP Contest 2024

(Agency) New Delhi: Buoyed by last year's success, LG Electronics India is gearing up for the 14th edition of the 'All India K-POP Contest 2024', in collaboration with the Korean Cultural Centre India (KCCI). With LG's support, the event promises to be an exhilarating journey for K-pop enthusiasts across India, offering finalists a chance to visit Korea.

Last year witnessed the record-breaking participation of 11,071 teams, reflecting the growing passion for K-pop nationwide. Jeon Hong Ju, Managing Director of LG Electronics India, expressed pride in the collaboration with KCCI, anticipating another remarkable response this year.

We are proud to collaborate with KCCI to launch the All India K-POP Contest 2024, at an event as well as a K-pop cover dance. Samul nori is a genre of percussion music that originated in Korea. The word samul means four objects, while nori means "play" said a representative from the KCCI.

Hwang Il Yong, director of the Korean Cultural Centre India, said, in a survey held regarding the preference for Korean cultural content abroad, India ranked as one of the highest nations around the world.

This year, in addition to the main event, we plan to hold various participatory events that everyone can enjoy, such as 'K-POP On Street', which saw a section of media personnel enthusiastically participating in various Korean traditional performances like Samulnori, traditional Korean instrumental performance, a Taekwondo performance



Paper industry urges Government to allot degraded land for pulpwood plantation

(Agency) New Delhi: The Indian paper industry has urged the government to provide degraded land on a long-term lease to paper mills for pulpwood plantation to address raw material shortage and boost rural employment.

The industry has highlighted that a large chunk of degraded land is available in the country, and even if a small fraction of that is allotted on lease to paper mills for pulpwood plantation, it can be a game changer for industry growth and greening of wood plantations need to be enhanced rapidly to meet the requirements of domestic industry, the IPMA stated. Even if a fraction of the degraded land available in the country is provided on lease to the industry for pulpwood plantation, the same can be a game changer for growth of domestic manufacturing, rural empower India. We have been trying to convince the government that this land can be given to the paper industry on long-term lease. It will provide the desired quantity of wood not only to paper mills, but to seavetries while generating a huge amount of rural employment, IPMA President Pawan Agarwal said.



One97 Communications shares decline 5 pc; hit lower circuit limit

(Agency) New Delhi: Shares of One97 Communications, Paytm's parent company, declined 5 per cent on Monday after its president and chief operating officer Bhavesh Gupta resigned from the company. The fintech firm's stock tanked 4.99 per cent to Rs 351.70 its lower circuit limit on the BSE. On the NSE, it dropped 5 per cent to Rs 351.40 the lowest trading permissible limit for the day. Verticals, headed by him, were adversely impacted by the RBI's ban on Paytm Payments Bank (PPBL) from carrying on new transactions.

Bhavesh Gupta, President and Chief Operating Officer, who was overseeing the payments and lending businesses, has decided to take a career break due to personal reasons.

Plant-based speciality products firm Sanstar gets Sebi's nod to float IPO

(Agency) New Delhi: Plant-based speciality products company Sanstar Ltd has received Sebi's go-ahead to float an initial public offering, an update with the markets regulator. The proposed initial public offering (IPO) comprises a fresh issue of 4 crore shares and an Offer For Sale (OFS) of up to 80 lakh shares by its promoters and promoter group selling shareholders, according to the draft red herring prospectus (DRHP). According to market sources, the IPO size is expected to be Rs 425-500 crore. The company may consider a pre-IPO placement of up to 40 lakh equity shares. If such placement is completed, the fresh issue size will be reduced. The Ahmedabad-based company, which filed its draft IPO papers with Sebi in January this year, obtained its observations on April 30, as per

the update. In Sebi's parlance, obtaining observations means its go-ahead to float the public issue. Going by the draft papers, proceeds from the fresh issue will be utilised to fund the capital expenditure requirement for the expansion of the company's Dhule facility, debt payment and general corporate purposes.

Sanstar is one of the major manufacturers of plant-based speciality products and ingredient solutions in India. The company's speciality products and ingredients add taste, texture, nutrients and increased functionality to foods as ingredients, thickening agents, stabilizers, and sweeteners, among others.

It has an installed capacity of 1,100 tonnes per day through its two manufacturing facilities at Dhule in Maharashtra and Kutch in Gujarat.

Mahindra Finance reports 10 pc drop in Q4 net profit at Rs 619 crore

(Agency) New Delhi: Mahindra & Mahindra Financial Services has reported a 10 per cent decline in standalone profit and tax to Rs 619 crore for the January-March quarter of 2023-24. The non-banking finance company also said that in a fact-finding assessment of the fraud in its Aizawl branch during the quarter identified 2,887 loan accounts as potentially fraudulent in nature. "These loans had an outstanding net recoverable balance of Rs 135.9 crore as of 31st March 2024, which have been fully provided," Mahindra Finance said in a regulatory filing.

The NBFC, which last month delayed disclosure of its financial statement due to fraud at one of its branches in the north-eastern states, said that the fraud relates to retail vehicle loans disbursed by the company and is a case

of extreme collusion between the company's employees, with segregated duties, and external parties including vehicle dealers and bank employees. The fraud involved forgery of KYC and other



asset-related documents leading to the embezzlement of company funds. Following this, the company appointed a law firm and an accounting firm to undertake a fact-finding assessment of the suspected irregularities.

The company has carried out an exhaustive analysis of customer contracts across the portfolio at an all-India level and

has confirmed no instances of similar fraud elsewhere. "As a proactive step, the company has identified a few key initiatives to further strengthen controls, including but not limited to accelerating the timeline for centralization of document reviews and implementing digital due diligence tools for customer onboarding," Mahindra Finance said.

During the March quarter of 2023-24 fiscal, Mahindra Finance posted a total income of Rs 3,706 crore, up 21 per cent over Rs 3,057 crore in the year-ago period. Net interest income rose 14 per cent to Rs 1,971 crore during the fourth quarter of FY24. For the 2023-24 fiscal, the profit after tax declined 11 per cent to Rs 1,760 crore. Total income rose 23 per cent to Rs 13,562 crore in FY24.



Participants compete during the annual Cloverdale Bed Race in Surrey, British Columbia, Canada. Started in 1977, the traditional community event returned, with participants teaming up to compete head-to-head on the street with their modified beds. UNI

Indian airlines to have 50 pc share in international passenger traffic by FY28: CRISIL

(Agency) Mumbai: As much as half of the country's international air passenger traffic is expected to be catered by Indian airlines by financial year 2027-28, credit ratings agency CRISIL said. The share of Indian airlines in international passenger traffic, including originating or terminating as well as the traffic transitioning through the country, is seen surging 700 basis points to around 50 per cent by 2027-28, from 43 per cent in the previous fiscal. The improvement would be driven by Indian airlines deploying additional aircraft and adding new routes in the international segment, as well as their inherent advantage of superior domestic connectivity compared with foreign carriers, CRISIL Ratings said. The report noted that business profiles of Indian carriers will strengthen as a result of their rising share in international traffic, which is more profitable than the domestic segment.



Deputy Chief Ratings Officer at CRISIL Ratings.

India's UPI has already reached countries including Singapore and the UAE. Talks are also on with Nigeria for the same. These issues were discussed during the visit of a seven-member Indian delegation led by Additional Secretary in the Department of Commerce Amardeep Singh Bhatia to Accra, Ghana on May 2-3.

NPCI International has recently announced its partnership with Bank of Namibia to support them in developing a UPI-like real-time payment system in the African nation. The bilateral trade between India and the West African nation Ghana has increased to USD 2.87 billion in 2022-23 from USD 2.6 billion in 2021-22. The trade gap is in the favour of Ghana mainly due to imports of gold by India which accounts for nearly 80 per cent of total imports from Ghana.

Indian EV startup makes offer to interns spurned by Elon Musk

(Agency) New Delhi: Bengaluru-based electric vehicle startup Pravaig Dynamics has made offers to Tesla interns, who saw their offers getting revoked weeks before their start date, inviting them to join the Silicon Valley of India that will recognize and appreciate their talents.

vangi Bagri, Partner at Pravaig wrote on her LinkedIn page.

Bagri, who looks after HR at the startup which manufactures electric SUVs as well as high precision batteries for EVs,



said the Tesla appointment letter was enough testament to skills, experience, and potential that doesn't simply vanish with a revoked offer. If you find yourself in limbo, unsure of what the future holds and have a genuine offer letter from Tesla, we'd be happy to have a chat with you to see how you could fit in at Pravaig. While we may not be able to repli-

cate the exact opportunity you had envisioned with Tesla, we can promise a supportive environment where your talents are recognized and appreciated should you choose to move to the Silicon Valley of India and work at Pravaig.

Musk in recent days has dismissed two Tesla senior executives amid reports of plans to lay off hundreds more employees primarily because of falling sales and the pace of job cuts so far. Bagri, in the post addressed to 'Tesla Aspirants', said a lot of unemployment has been in the Tech firing people over maternity leave to companies finding every excuse to not fulfil their contracts with employees. It is this piece of disheartening news about Tesla revoking offers to interns about our industry that left me truly wanting to do something about it.

India, Ghana agree for early operationalisation of UPI system

(Agency) New Delhi: India and Ghana are working to link their payment systems - Unified Payments Interface (UPI) and Ghana Interbank Payment and Settlement Systems (GHIPSS) respectively to permit users to make instant, low-cost fund transfers on a reciprocal basis.

The two countries have also delved into discussions regarding the possibilities of a Memorandum of Understanding on Digital transformation Solutions; Local Currency Settlement System and the opportunities offered by African Continental Free Trade Agreement (AfCFTA). They agreed to work expeditiously towards the operationalisation of NPCI's (National Payments Corporation of India) UPI on Ghana's GHIPSS within a period of 6 months, the Department of Commerce said on the social media platform X.

India a bright spot in global economy

(Agency) New Delhi: India has emerged as a bright spot in the global economy in the last one decade under the Modi government and the latest GST collection figures show that the Indian economy is growing rapidly. Gross Goods and Services tax (GST) collections increased by 12.4% to touch a record-high of Rs 2.10 lakh crore in April.

The increase was driven mainly by 13.4% year-on-year higher domestic transactions. Also, GST compliance has increased across businesses in the country and central and state GST authorities have taken significant measures to curb tax evasion. The data clearly shows that domestic demand is strong and due to higher transactions, GST collec-

P-Note investments surge to near six years high at Rs 1.5 lakh crore

(Agency) New Delhi: Investments through participatory notes in the Indian capital markets reached Rs 1.5 lakh crore at the end of February, making it the highest level in nearly six years, driven by a strong performance of the domestic economy. The latest data includes the value of P-note investments in Indian equity, debt, and hybrid securities.

Participatory notes (P-notes) are issued by registered foreign portfolio investors (FPIs) to overseas investors who wish to be part of the Indian stock market without registering themselves directly. They, however, need to go through a due diligence process. According to the latest data from markets regulator Sebi, the value of P-note investments in

India a bright spot in global economy

(Agency) New Delhi: India has emerged as a bright spot in the global economy in the last one decade under the Modi government and the latest GST collection figures show that the Indian economy is growing rapidly. Gross Goods and Services tax (GST) collections increased by 12.4% to touch a record-high of Rs 2.10 lakh crore in April.

The increase was driven mainly by 13.4% year-on-year higher domestic transactions. Also, GST compliance has increased across businesses in the country and central and state GST authorities have taken significant measures to curb tax evasion. The data clearly shows that domestic demand is strong and due to higher transactions, GST collec-



Julio Cesar Agripino dos Santos (R, front) of Brazil competes with his guide Micael Batista dos Santos during Men's 5000m T11 final at the Para Athletics World Championships held in Kobe, Japan. UNI

FADA, Frost & Sullivan team up for study to analyse domestic PV segment

(Agency) New Delhi: Automobile dealer's body FADA on Monday said it has joined hands with Frost & Sullivan for a study to analyse various aspects of customer journey, encompassing sales, after-sales and product quality across the domestic passenger vehicle industry. The Customer Experience Index (CEI) study will target various segments like hatchbacks, sedans, SUVs, EVs and luxury vehicles, utilising a detailed questionnaire to capture insights from 8,000 participants across 26 cities. The study would include seven metropolitan areas,

16 tier-2 cities and three tier-3 locations, ensuring a broad and inclusive data set that spans the diverse Indian landscape.

By incorporating this customer experience index survey, we are broadening our analytical scope to encompass all facets of the Indian automobile ecosystem, thereby providing a comprehensive voice and strategic vision for all stakeholders, FADA President Manish Raj Singhania said. The insights garnered from this expansive survey will directly inform and refine OEM strategies, facilitating tailored customer ex-

periences that foster brand loyalty and satisfaction, he added.

FADA Research & Academy Chairman Vinkesh Gulati said by integrating detailed assessments from various vehicle categories, India is poised to witness exponential industry driven by the rising middle-income and youth population, adoption of electric vehicles, increased investment in the Indian automotive industry and government policy impetus, Frost & Sullivan Global Managing Partner & Executive Board Member Aroop Zutshi stated.

JSW Energy PAT rises 29%, Rs 2 per share dividend declared



(Agency) Mumbai: The company said total net generation for the quarter was up 26 per cent to 6.4 billion units, and net debt as of March was at Rs 26,636 crore JSW Group Chairman Sajjan Jindal Private power pro-

ducer JSW Energy reported a 29 per cent rise in profit after tax (PAT) attributable to the owners of the company for the March quarter owing to lower tax expenses.

JSW Energy reported a consolidated PAT of Rs 351.34 crore, up from Rs 272.05 crore a year ago. Revenue from operations, the company said, was at Rs 2,755.87 crore, up three per cent from a year ago. Ebitda for the quarter, the company said, was up 47 per cent to Rs

1,292 crore, driven by incremental contributions from the renewable portfolio and strong performance by thermal assets.

Sequentially, the company's revenue from operations was up 8 per cent, and profit rose 52 per cent. The company said total net generation for the quarter was up 26 per cent to 6.4 billion units, and net debt as of March was at Rs 26,636 crore.

JSW Energy's board

on Tuesday also recommended a dividend of Rs 2 per equity share for FY24, subject to the approval of shareholders at the next annual general meeting. In its outlook for the sector, the company said that over the medium term, the power sector outlook is healthy as rapid urbanisation, government-led capital expenditure capex, and a strong investment cycle are expected to boost overall

power demand. T round-the-clock with storage lagging behind demand growth, supply increases are expected to lag behind demand growth over the medium term, creating tight demand-supply conditions. JSW Energy's board on Tuesday also recommended a dividend of Rs 2 per equity share for FY24, subject to the approval of shareholders at the next annual general meeting.

TVS Motor shares climb over 6 pc after March quarter

(Agency) New Delhi: Shares of TVS Motor Company climbed over 6 per cent after the company's consolidated net profit increased 15 per cent for the fourth quarter ended March 2024. The stock went up 5.73 per cent to Rs 2,121.30 on the BSE. On the NSE, it climbed 6.32 per cent to Rs 2,123.

TVS Motor Company on Wednesday said its net profit increased 15 per cent to Rs 387 crore for the fourth quarter ended March 2024, riding on robust sales.

The company had reported a net profit of Rs 336 crore in the January-March period of the previous fiscal. Revenue from operations rose to Rs 10,042 crore in the period under review compared with Rs 8,031 crore in the fourth quarter of FY23.

In the fourth quarter, the company said its overall two-wheeler and three-wheeler sales, including exports, grew by 22 per cent to 10.63 lakh units compared to 8.68 lakh units in the same period of the 2022-23 fiscal.

Sebi rejects NSE's proposal to extend trading hours

(Agency) New Delhi: Capital markets regulator Sebi has rejected a proposal by the National Stock Exchange (NSE) to extend the trading hours in the equity derivatives segment citing a lack of feedback from the stock brokers community.

Currently, there is no plan to extend the timings as Sebi has returned our application as the stock brokers have not given the feedback that Sebi wanted. So, as of now, the extended time frame (plan)

is shelved, NSE MD and CEO Ashishkumar Chauhan said in a post-earnings analysts call. This came after the NSE had urged Sebi to extend trading hours in the equity derivatives segment in a phased manner. This was aimed at potentially curtailing the overnight risk arising from global information flow. Sriram Krishnan, Chief Business Development Officer of NSE, had told that the bourse was planning a session after a break from the clo-

sure of the regular session. Based on the response, a gradual extension of the market timing till 11.55 pm was proposed on the lines of commodity derivatives. To begin with, only index derivatives in ph be available followed by single stock options and others. In 2018, the Securities and Exchange Board of India (Sebi) allowed stock exchanges to set their trading hours in the equity derivatives segment between 9 am and 11.50 pm.

BSNL will start rolling out 4G services across the country

(Agency) New Delhi: State-owned BSNL will start rolling out 4G services across the country from August, using completely indigenous technology in line with the government's "Atmanirbhar" policy, according to official sources. BSNL officials claimed to have recorded peak speed of 40-45 megabit per second on the 4G network which has been rolled out in the premium spectrum band of 700 megahertz (Mhz) as well as in 2,100 Mhz band during the pilot phase. The company

has rolled out 4G services in Punjab using indigenously developed technology by IT company TCS



and State-run telecom research organisation C-DoT-led consortium and onboarded around 8 lakh subscribers. The 4G core developed by C-DoT is performing very well in the BSNL network in Punjab. It was

installed in July last year. It takes 12 month to prove the success of such complex technology but the C-DoT core has stabilised within 10 months.

BSNL will launch atmanirbhar 4G technology across the country in August," a senior government official, who did not wish to be named, told.

The core network is a collection of network hardware, devices, and software that provides fundamental services in a telecommunication network.

PhonePe's Share.Market to introduce proprietary stock research using factor analysis

New Delhi, (IANS) Share.Market, a PhonePe product, brings forth the Intelligence Layer on Stocks -- an in-depth quantitative factor-based analysis of each stock, a first-of-its-kind in the discount broking industry.

The intelligence layer integrated with the product feature and execution layer ensures that investors are provided with comprehensive wealth solutions in a DIY mode within the discount broking framework.

Navigating the complexities of the stock market and making informed decisions can be daunting for investors especially when faced with intricate data analysis, such as understanding a stock's fun-

damentals or monitoring its price movements. Share.Market's Intelligence Layer eliminates this need. Instead, investors can rely on its comprehensive factor-based analysis to make their decisions with confidence.

"We are redefining discount broking by shifting the focus from transactional processes to comprehensive wealth solutions. Factor analysis was always embedded into our WealthBaskets and Collections products and by bringing it onto individual stocks, we have now made it accessible to all investors in a consumable format," said Ujjwal Jain, CEO, Share.Market.

"By providing actionable intelligence in a user-



friendly format supported by educational content, we anticipate higher increased engagement on the platform as well," he added. This Intelligence Layer empowers investors in multiple ways such as

factor-based analysis, comparative insights, in-depth collections research, and a larger universe of stocks. In factor-based analysis, investors gain access to quant-based research on all

stocks at no additional cost. By evaluating stocks across five key factors -- quality, value, momentum, volatility, and sentiment -- investors can assess each stock's potential and suitability for their portfolio. With comparative Insights, investors can compare a stock's factor scores with those of its peers, enabling them to make nuanced investment decisions. In-depth collections research will allow investors to analyse stocks featured in Share.Market's WealthBaskets or Stock Collections, gaining valuable insights into why these selections were made, enhancing their understanding. In the larger universe of stocks, Share.Market encom-

passes all listed stocks with published data within its universe, bridging the gap in research, and being within the discount broking framework. Launched last year, Share.Market, with Zero A/c Opening Fee, offers a wide spectrum of investment products such as stocks (intraday and delivery), Mutual Funds, Exchange-Traded Funds (ETFs), and WealthBaskets, allowing investors across different demographics to build a well-rounded and balanced portfolio. Additionally, for a limited duration, Share.Market is also offering Zero Brokerage on cash delivery and intraday, and Zero Brokerage on FO.

TBO Tek makes stellar debut on D-Street, slips after early trade

Mumbai, (IANS) Travel company TBO Tek made a stellar debut on D-Street on Wednesday. The stock was listed with a 55 per cent premium at Rs 1,426 per share on NSE against the issue price of Rs 920 per share. After early trade at 11:30 a.m., shares were up 46 per cent at Rs 1,352 per share, slightly lower than the listing price. TBO Tek's IPO received a bumper subscription. The issue was subscribed 86.70 times. The highest bids were placed by Qualified Institutional Buyers (QIBs). The QIB quota in the IPO was subscribed 125 times. The quota of non-institutional investors was subscribed 50.60 times and the quota of retail investors was subscribed 26 times.

WESTERN RAILWAY - AHMEDABAD DIVISION

VARIOUS ENGINEERING WORKS
e-TENDER NOTICE NO.05 OF 2024-25

Sr. No.	E-Tender No. & Name of Work	Approximate NIT cost (₹)	EMD Cost (₹)
01	DRM-ADI-54-2024-25 Ahmedabad -Geratpur & Ahmedabad-Chandlodiya-Khodiya-Mahesana: CTR (P) 60 Kg by PORS 12.604 Km. (ADI-VG & ADI KHD), TRR (P) 60 Kg 3.504 Km. (ADI-VG & ADI-KHD) & TBR 17.20 Km. (GER-ADI), TTR of pt no 202/c in torrent siding in railway boundary with overhauling of LC No 1/EPH, TRR(P) 60 Kg of Br No 21 & 22A of CLDY-KHD section and track work in connection with provision of Parcel loading line by extending dead end of line No and Modification in South reception and dispatch yard for facility of simultaneous movement. (SBI(B) & SBT) and other associate work under jurisdiction of Sr. DEN (South) Ahmedabad.	8,66,54,163.32	5,83,300.00
02	DRM-ADI-55-2024-25 Geratpur-Ahmedabad & Khodiya-Gandhidharm TRR: TRR(P) 60 Kg 8.86 Km and other associated work under jurisdiction of Sr. DEN(S) Ahmedabad.	2,73,54,969.13	2,86,800.00
03	DRM-ADI-56-2024-25 Ahmedabad Division:- Replacement of corroded drinking water pipe line and drainage arrangement of staff colonies at various locations.	56,36,819.09	1,12,700.00
04	DRM-ADI-57-2024-25 Fabrication of 52 kg/60 kg in Situ Glued Joints under jurisdictions of Sr. DEN(S) Ahmedabad.	1,57,54,828.40	2,28,800.00
05	DRM-ADI-58-2024-25 Providing rubberised level crossing surface at manned level crossing under jurisdiction of Sr. DEN (South) Ahmedabad.	1,78,82,630.65	2,39,400.00
06	DRM-ADI-59-2024-25 Rag picking and cleaning of tracks on approaches to stations under jurisdiction of CPWI (BG) Sabarmati.	90,79,925.00	1,81,600.00
07	DRM-ADI-60-2024-25 Construction and Extension of existing Platform No.0,1,2,3,4 at Vatva Railway station and other ancillary works under jurisdiction of Divisional Engineer(works)-Ahmedabad.	3,14,22,815.42	3,07,100.00
08	DRM-ADI-61-2024-25 Providing cover shed on PF-1 & 2/3 at Asava & PF-5 at Chandlodiya Railway station and other ancillary works under jurisdiction of Divisional Engineer(Works) Ahmedabad.	5,75,45,208.91	4,37,700.00
09	DRM-ADI-62-2024-25 Samakhiali- Gandhidham section:- Rebuilding bridges no. 307 UP at 788/0-1 km under the jurisdiction of DEN(NW)-ADI.	22,85,36,132.43	12,92,700.00
10	DRM-ADI-63-2024-25 Rebuilding of (03 Nos.) Bridges No. 13, 14 & 16 at Gandhidham-New Bhuj section and other associated works under jurisdiction of Divisional Engineer (NW)-ADI.	7,66,95,517.70	5,33,500.00
11	DRM-ADI-64-2024-25 Development works at Siddhpur Goods shed and other associated works under the jurisdictions of Divisional Engineer (North) Ahmedabad (Composite Tender).	24,21,49,633.18	13,60,800.00
12	DRM-ADI-65-2024-25 Provision of drinking water pipe line and drainage arrangement of staff colonies at various locations under jurisdiction of Divisional Engineer North - Ahmedabad.	1,72,26,981.74	2,36,100.00

Closing date & time of e-tender: Date 11.06.2024 & Time 15:00 Hrs.
Opening date & time of e-tender: Date 11.06.2024 & Time 15:30 Hrs.
Office Address: Sr. Divisional Engineer (Coordination) Ahmedabad, DRM Office, Near Chamunda Bridge, Opposite New Swadeshi Mill, Naroda Road, Amdapura, Ahmedabad- 382345. Website for participating e-tender: www.irops.gov.in

Over 300 pc hike in India's budget outlay for agriculture in last 9 years: FAIFA report

New Delhi, (IANS) There has been an over 300 per cent increase in budget allocation for agriculture over the last 9 years and more than 11 crore farmers benefited from the PM Kisan scheme, according to a report released by the Federation of All India Farmer Associations (FAIFA) on Wednesday.



FAIFA, a non-profit organisation which claims to represent millions of farmers and farm workers, said that there has been a huge leap in the procurement of pulses at MSP which has also benefited the farmers. The other highlights of the report include: Production of over 330.5 million metric tons of food grains in the fiscal year 2022-23. Creation of 4.60 lakh Seed Villages and production of over 102 million metric tons of seeds. Recognition of over 7,000 Agri and allied start-ups in the agricultural sector. Coverage of 76 lakh hectares under the Per Drop More Crop (Drip Irrigation) initiative since 2015. Achievement of 221.06 million metric tons of milk production, marking a 51 per cent increase over 9 years. Coverage of over 11 lakh hectares under the Paramparagat Krishi Vikas Yojana (PKVY) since 2016, among various other notable accomplishments. FAIFA, which claims to represent farmers across the States of Uttar Pradesh, Gujarat, Maharashtra, Andhra Pradesh,

Telangana, Karnataka etc. convened a seminar on Wednesday at the Constitution Club of India, New Delhi - Ensuring Farmer Livelihoods: Enhancing Farmer Incomes Through Sustainable Farming Practices. The report also put forward strategies to enhance farmer incomes in a sustainable manner. The seminar was attended by GVL Narasimha Rao, Former Member of Parliament, Rajya Sabha. The key speakers in the seminar were Prof MV Ashok, Senior Adviser BAIF Research and Development Foundation Pune and Former Chief General Manager, NABARD and Dr. JP Tandon, Former Director, Indian Council of Agricultural Research.

New Zealand looking into presence of 'cancer-causing' agent in certain MDH & Everest spices

New Zealand, (IANS) New Zealand has joined the growing list of countries monitoring spice products manufactured by Indian spice giants MDH and Everest over the alleged presence of a 'cancer-causing' agent.

Last month, Food regulators in Hong Kong, Singapore and Australia warned against using certain products from MDH and Everest over the presence of ethylene oxide at "levels exceeding the permissible limit". Now, New Zealand Food Safety has joined their concerns, according to reports.

"We are aware of the issue. As MDH and Everest spices are also available in New Zealand, we are looking into it," Vincent Arbuckle, deputy director-general of New Zealand Food Safety, a government body in the Ministry of Primary Industries, was

quoted as saying in local media.

Ethylene oxide may raise the risk of breast cancer, as well as cause damage to the DNA, the brain, and the nervous system.

Although some coun-



Board, under the Ministry of Commerce and Industry, issued a statement, saying that as a proactive measure to address the concerns regarding Ethylene Oxide (ETO) contamination in spice products, "Spices Board, in consultation with the spice industry, has decided to conduct mandatory ETO testing in spice consignments exported for Singapore and Hong Kong".

It added that all spice consignments, including ready-to-eat products destined to Singapore and Hong Kong, shall be accompanied with a cleared analytical report for ETO issued by the Spices Board.

According to earlier reports, the US Food and Drug Administration (FDA) was also monitoring the Indian spice recalls.

Both MDH and Everest have said their products are safe for consumption.

AHMEDABAD * MARKET * GUIDE

परिमल होस्पिटल
NABH CERTIFIED
पुनीत मार्ग, मधडीया द्विजनी बाजुमां, मणीनगर, अमदावाद-380002.
079-2546 7145, 84600 65008
४० वर्षी (Estd.-1982) पारंगत पारदर्शक आधुनिक टेकनीक द्वारा होस्पिटल सेवा

सर्जरी: पथरी तथा प्रोस्टेट सर्जरी दूरबीनशी (PCNL-URS RIRS V-LAP), सारधागांठ, हरस-मसानी स्टेपलर पध्दति द्वारा सारवार, पिताशय, ओपेन्डीकस तथा आंतरडाना तमाम ओपरेशन दूरबीन-लेप्रोस्कोपी द्वारा सारवार.

मेडीकल: डायबीटीस, हृदयरोग, फेफूसा, आंतरडा, लीवर, ज्ञानतंतु तथा अन्य गंभीर डिमारीओनी निष्णांत डोकटर्स द्वारा सारवार

CASH-LESS (विना रोकड) सारवार उपलब्ध

तमाम इन्श्योरन्स TPA द्वारा मान्यता प्राप्त

निष्णांत तबीबो अने आधुनिक उपकरणशी सज्ज
ISO: Certified Hospital

H.K. TRAVELS
New Launched Luxury
डेईली सर्विस
H.K. TRAVELS
H.O.: शेडाली शोपिंग सेन्टर, पालडी
अरजन्ट डीलेवरी
online booking www.hktravel.in
9979881489
9429893289

पारसल सर्विस उपलब्ध

अमदावादी જબલપુર વાયા ઇન્ડોર, ભોપાલ રાત્રે ૮ વાગ્યે અમદાવાદથી નાગપુર વાયા ઇન્ડોર, બૈતૃલ બપોરે ૧.૩૦ વાગ્યે

સુખા દાલ-પુલ મીઠ
શ્રી-પુરુષોના લગ્ન-જવનને લગતા કોઈપણ જાતના ગુપ્તરોગ (સેક્સ સમસ્યાઓ) માટેનું ભારતભરમાં પોતાની ઢબનું એકમાત્ર ગવર્નમેન્ટ રજીસ્ટર્ડ સાયંટીફિક સેક્સ ક્લીનિક
સ્વરૂપ સેક્સ ક્યોર
"નોલ્ડ" નહેરૂબ્રીજ સામે, આશ્રમરોડ, અમદાવાદ- ૩૮૦ ૦૦૮
www.swaroopsexure.com
ફોન : સમયા :
૨૬૫૮ ૬૦૦૦ સવારે ૧૧ થી ૨
૨૬૫૮ ૩૦૦૦ સાંજે ૪.૩૦ થી ૩
૨૮૦૦ ૦૦૦૯ રવિવારે રજા
૫૪ સુવર્ણ

WESTERN TIMES Disclaimer
Advertisement appeared in this News Paper have not been verified factually and "WESTERN TIMES" does not stand responsible for the sales proposition.

ધંધાકિય BUSINESS
શેર & સ્ટોક
ધંધામાં ૧ લાખનું રોકાણ
કરી, માસિક ૪૦૦૦/- આવક મેળવો
7600800601

Patel Chem Specialities P. Ltd.
A Consistent Quality / Innovative Solutions
A GMP & ISO 9001:2015 CERTIFIED COMPANY
Plot No. 272/4-5, Phase-II, GIDC Estate, Vatva, Ahmedabad - 382 445, Gujarat, INDIA,
Phone : +91 79 2970 9854 / +91 97129 99854,
E-mail: info@pcspl.net • Website : www.pcspl.net

Manufacturer & Exporter of Pharmaceutical Excipients & Speciality Chemicals

Super Disintegrants
Disowell®
Croscarmellose Sodium
IP, BP, EP, USP-NF
Blow Tab®
Sodium Starch Glycolate
IP, BP, EP, USP-NF
Swellcal®
Carboxymethylcellulose Calcium,
(Calcium CMC) JP, BP, EP, USP-NF

Binders & Fillers
Hindcel®
Microcrystalline Cellulose IP, BP, USP-NF
Pregelatinized Starch IP
Potato & Maize Starch IP
Viscosity Modifier
Rheollose®
Sodium Carboxymethyl Cellulose IP, BP, EP, USP-NF
Lubricants
Magnesium Stearate
API Intermediates
Sodium Monochloro Acetate

કોમ્બો ઓફર્સ માં એક જ નામ
MAHESHWARI
Sherwani | Indo-Western | Blazers & Suits | Kurta Sets | Formals

DULHA PACKAGE
ફક્ત 1,999/-
દેવી શેરવાની વર્ક સેટ (સારો + દુપટ્ટો + મોજકી + માળા)
+ ૨કસીડો સુટ (કોટ + પેન્ટ + શર્ટ + ટાઇ + ફફલીન્સ + હેન્ડી)
ઇન્ડો વેસ્ટર્ન સેટ

SIDER PACKAGE
ફક્ત ૨,999/-
સુટ (કોટ + પેન્ટ + શર્ટ)
+ કોટી - કૂર્તા સેટ + પેન્ટ - શર્ટ

3 Pant + 3 Shirt
DIGJAM ARVIND
₹ 6,199/- ONLY
Fabric + Stitch

બુકીંગ પર લકી ડ્રો
માં એકરૂઢી ડિસ્કાઉન્ટ લેવાનું ચૂકવો નહીં.

પેકેજ પ્રાઇઝ ફક્ત રવિવાર સુધી જ રહેશે.

PALDI
5, Vardhaman Complex, Opp. Honest, Under Anjali Bridge.
079 - 2660 7614

NARANPURA
2/29, Sunernagar Society, Beside Manish Hall, Nr. Kameshwar Mahadev,
+91 9173-0-8282-7

BOPAL
110, Satyamev Elite, Below Vakil Saheb Bridge, Bopal - Ambli T. Junction.
+91 8686-8-8282-7

દિવાળી વેકેશન ફેમીલી ક્વલ પેકેજ
જુરાવાલા ટુરિઝમ

ગોવા મહાબલેશ્વર લોનાવાલા
હેદરબાદ તીરુપતી ઉટ્ટી-મેસુર
સપ્ત:જ્યોતિર્લીંગ દ.ભારત રામેશ્વર કચ્છાકુમારી

નેપાળ પોખરા બનારસ
હરદ્વાર આગા મથુરા
સીમલા મનાલી ડેલહાઉસી

BY AIR / RAIL / BUS / INDIVIDUAL PACKAGE
Kerala-Darjiling-Nainital

"હાઇટેક ટિકિટીંગ", મ્યુઝીયમની સામે, દિવાન બલુભાઈ સ્કુલની બાજુમાં, પાલડી, અમદાવાદ. Ph. : 26587922 / 23 (M) 940877333, 94267 55909
એફ/જ૩, પુજન કોમ્પ્લેક્સ, રાજહંસ સિનેમા પાસે, શુકન ચાર રસ્તા પાસે, નિકોલ. Ph. : (M) 9409625111, 940877333

News in a Nutshell

IHCL expands partnership with CG Hospitality

(Agency) Mumbai: Indian Hotels Company (IHCL) announced a strategic partnership with CG Hospitality with a plan to grow its portfolio in the Indian sub-continent to 25 hotels by 2025, involving a total investment of around Rs 4,000 crore. The portfolio of 25 properties by 2025, will include 11 operating hotels with 900 keys and will add another 14, which will be under one platform 'Ekyam' to pursue opportunities in destinations that offer adventure experiences across the Indian Ocean and Greater Himalayan regions and wildlife escapes, IHCL Managing Director and Chief Executive Officer told. IHCL's Vice President Commercial Ram Maheshwari will lead the 'Ekyam' platform, he added.

TVS Motor shares climb over 6 pc after March quarter earnings

(Agency) New Delhi: Shares of TVS Motor Company climbed over 6 per cent after the company's consolidated net profit increased 15 per cent for the fourth quarter ended March 2024. The stock went up 5.73 per cent to Rs 2,121.30 on the BSE. On the NSE, it climbed 6.32 per cent to Rs 2,123. TVS Motor Company said its net profit increased 15 per cent to Rs 387 crore for the fourth quarter ended March 2024, riding on robust sales. The company had reported a net profit of Rs 336 crore in the January-March period of the previous fiscal. Revenue from operations rose to Rs 10,042 crore in the period under review compared with Rs 8,031 crore in the fourth quarter of FY23. In the fourth quarter, the company said its overall two-wheeler and three-wheeler sales, including exports, grew by 22 per cent to 10.63 lakh units compared to 8.68 lakh units in the same period of the 2022-23 fiscal.

Bank of Baroda Q4 profit rises marginally to Rs 4,886 crore

(Agency) New Delhi: State-owned Bank of Baroda (BoB) posted a marginal 2.3 per cent rise in net profit at Rs 4,886 crore for the fourth quarter ended March 2024. The bank had earned a net profit of Rs 4,775 crore in the January-March quarter a year ago. The total income increased to Rs 33,775 crore during the quarter under review, as against Rs 29,323 crore in the same period last year, BoB said in a regulatory filing. Interest income grew to Rs 29,583 crore during the latest three-month period from Rs 25,857 crore in the corresponding quarter a year ago. On the asset quality side, the bank's gross Non-Performing Assets (NPAs) moderated to 2.92 per cent of gross advances as of March 31, 2024, from 3.79 per cent at the end of March 2023. Net NPAs also declined to 0.68 per cent of the advances, from 0.89 per cent at the end of 2023. As a result,



Delhi Police personnel at the residence of Delhi CM Arvind Kejriwal to investigate in connection with AAP MP Swati Maliwal's assault case in New Delhi.

realme GT 6T introduces its top-performing trio

New Delhi, (IANS) After much anticipation by realme's loyal fans, the brand has finally announced the launch of the latest device in the GT series, the realme GT 6T. realme's GT series has, since its inception, been the brand's most coveted phone series owing to its cutting-edge technology, top performance and feature-rich devices.

As a brand that values looking towards the future, realme aims to enter a new era in smartphone innovation by taking inspiration from the past. The story of realme's GT Series is marked by innovation and state-of-the-art technology. Since its inception, the GT Series has represented realme's technical mastery and dedication to continually push the envelope and consistently aim for the exceptional.

The most recent GT phone was launched in India two years ago, back in 2021. Fans have been eagerly anticipating its comeback, which is now realised with the introduction of the realme GT 6T,

a top performer. The upcoming realme GT 6T is not just a smartphone, it's a testament to innovation and power. With its industry-first features, it promises to deliver an unparalleled user experience. Namely, GT 6T will be the first smartphone in India to feature the Snapdragon 7+ Gen 3 chipset.

However, a stunning chipset isn't the only element that creates a power beast.

Another standout feature is the 120W fast charging capability, powered by an advanced Gallium Nitride Charger. This, combined with the SUPERVOOC technology, ensures your phone powers up rapidly, keeping you connected throughout the day.

The device also features the biggest VC cooling system in its price range. These three features combine to create the top-performing trio, making the realme GT 6T a force to be reckoned with.

The impressive charging



speed of the realme GT 6T is enhanced by its unique Dual-cell Battery Architecture. This innovative design integrates two 2750mAh cells connected in series, effectively offering a combined capacity equivalent to 5500mAh.

This arrangement allows for the doubling of charging power while maintaining the same current, ensuring efficient and speedy charging.

Additionally, the cutting-edge Battery Sense Voltmeter Technology guarantees a precise charging strategy by accurately detecting the actual voltage of each cell. These advanced technologies

work together to provide a swift and secure charging process, ensuring your phone is always ready when you need it.

But the realme GT 6T is about more than just power, it's also engineered to keep cool under pressure. It boasts an innovative Advanced Iceberg Vapor Cooling System, which includes a nine-layer cooling structure and a 3D tempered dual VC, significantly boosting cooling efficiency. The cooling area covers all the main heat sources within the phone, ensuring it maintains a comfortable temperature at all times. One of the key features of this

Piramal Enterprises posts Rs 137 crore consol PAT in Jan-Mar

(Agency) New Delhi: Piramal Enterprises has posted a consolidated net profit of Rs 137 crore in January-March, boosted by proceeds from the sale of the company's share in Shriram Investment Holdings and income tax related gains, and recoveries from holdings in alternative investment funds. The company had posted a consolidated net loss of Rs 196 crore a year ago.

The company concluded sale of Shriram investments for Rs 1,440 crore, having carrying value of Rs 569 crore. The Company received an income tax assessment order for 2021-22 (April-March), wherein it has been allowed an assessed carry forward loss of Rs 10,627 crore, arising from the merger of Piramal Capital and Housing Finance with the erstwhile Dewan

Housing Finance. The company also wrote-back Rs 1,067 crore from provisions for its holdings in alternative investment funds keeping in mind with guidelines issued by the RBI. The company realised Rs 450 crore from alternative investment fund recoveries. The company expects to make further recoveries from pending provisions of Rs 2,000 crore. The company's assets under management rose 8% year-on-year (y-o-y) to Rs 69,000 crore as on March 31, which aided the bottom-line. The assets under management was fuelled by the company's growth business. The growth-to-legacy assets under management mix stood at 79:21 in 2023-24. The growth business comprises retail and wholesale 2.0 lending.



Damaged furniture of a private school after an angry mob set a fire after the body of a student allegedly found on school premises, in Patna. UNI

AWS plans to invest \$8.4 bn into its European Sovereign Cloud in Germany

New Delhi, (IANS) Amazon Web Services (AWS) on Wednesday announced its plans to invest 7.8 billion euros (\$8.4 billion) in its European Sovereign Cloud in Germany through 2040, which reflects the company's long-term commitment to meeting Europe's digital sovereignty needs.

The AWS European Sovereign Cloud intends to build its first AWS Region in Brandenburg, Germany, for all customers by the end of 2025.

"This investment reinforces our commitment to offer customers the most advanced set of sovereignty controls, privacy

safeguards, and security features available in the cloud," Max Peterson, VP of Sovereign Cloud at AWS, said in a statement. "We're investing heavily in new local talent and infrastructure, which will help provide the operational sovereignty our customers require," he added. According to the company, AWS's planned investment is estimated to contribute €7.2 billion (about \$18.6 billion) to Germany's total Gross Domestic Product (GDP) through 2040 and support an average of 2,800 full-time equivalent jobs in local German businesses each year. "These posi-

tions - including construction, facility maintenance, engineering, telecommunications, and other jobs within the broader local economy - are part of the AWS data centre supply chain," the company said. As per Professor Jorg Steinbach, Brandenburg's Minister of Economic Affairs, Labour and Energy, state-of-the-art data centres for secure cloud computing are the basis for a strong digital economy. "I am pleased AWS has chosen Brandenburg for a long-term investment in its cloud computing infrastructure for the AWS European Sovereign Cloud," he said.

SRF Q4 profit falls 25 per cent to Rs.422 crore

(Agency) New Delhi: Chemical firm SRF Ltd reported a 25 per cent decline in its net profit to Rs 422 crore for the quarter ended March 2024 on lower income. The company's Profit After Tax (PAT) decreased 25 per cent from Rs 562 crore to Rs 422 crore in Q4FY24 when compared with the corresponding period of the last year, SRF said. The consolidated revenue of the company declined 6 per cent to Rs 3,570 crore in the fourth quarter of the last fiscal from Rs 3,778 crore in the year-ago period.

In the 2023-24 fiscal, SRF's revenue decreased

12 per cent to Rs 13,139 crore from Rs 14,870 crore in the preceding year. The company's profit after tax decreased 38 per cent to Rs 1,336 crore in the last fiscal from Rs 2,162 crore in the 2022-23 fiscal. SRF Chairman and Managing Director Ashish Bharat Ram said, "While the general performance has been weak, we have seen a reasonable recovery in our chemicals business in the fourth quarter, as we had envisaged. We believe that this recovery will pick up pace in the second half of FY25. In 2024, SRF commemorates 50 years since the start of manufacturing.

Sundar Pichai bets big on future of AI with Google Gemini

New Delhi, (IANS) As artificial intelligence (AI) becomes the buzzword across industries and relevant stakeholders including governments, Indian-origin CEO of Alphabet and Google, Sundar Pichai, has revealed a new roadmap for the new technology with Google Gemini AI models.

Stressing that the company has been investing in AI for more than a decade, and "innovating at every layer of the stack: research, product, infrastructure," Google is fully in "our Gemini era". At the company's flagship 'I/O' conference in the US, Pichai announced Gemini's breakthrough capabilities across products - Search, Photos, Workspace, Android and more. "Still, we are in the early days of the AI platform shift. We see so much opportunity ahead, for creators, for developers, for startups, for everyone," Pichai noted.

Over 1 million people have signed up to try Gemini Advanced, which provides access to Google's most capable models, in just three months. More than 1.5 million developers use Gemini models to debug code, get

new insights and build the next generation of AI applications, Pichai informed.

Gemini AI could reason across text, images, video, code, and more.

Gemini 1.5 Pro is delivering a big breakthrough in the long context.

The Google CEO said it can run 1 million tokens in production, consistently, more than any other large-scale foundation model yet.

"We've introduced new

experiences too, including on mobile, where people can interact with Gemini directly through the app, now available on Android and iOS," said Pichai.

One of the most exciting transformations with Gemini has been in Google Search.

"We will begin launching a fully revamped experience, AI Overviews, to everyone in the US this week. And we'll bring it to more countries soon," he said.

Threads rolls out its own fact-checking programme to rate false content

New Delhi, (IANS) After relying on Instagram and Facebook's networks for several months, Meta-owned Threads has rolled out its own fact-checking programme to rate false content on the platform. Instagram head Adam Mosseri announced this new development in a post on Threads on Wednesday. "FYI we recently rolled out the ability for our third-party fact-checking partners to review and rate false content on Threads," Mosseri wrote. "Previously, we matched near-identical false content on Threads based on what was fact-checked on Facebook and Instagram. Now fact-checkers can rate Threads content on their own," he added. However, he didn't mention when exactly the programme was rolled out and if it was limited to certain geographies. As per TechCrunch, this move by Meta appears to be largely targeting preparation for the forthcoming US elections. Meanwhile, Meta now has 3.24 billion family daily active people on average across its various apps, an increase of 7 per cent, while Threads has reached over 150 million monthly active users - up from 130 million in February.

Tata Power net profit rises 11% to Rs 1,046 cr

(Agency) New Delhi: Tata Power posted a 11% jump in profit after tax (PAT) at Rs 1,046 crore in Q4FY24, as compared to Rs 939 crore in Q4FY23. Analysts had estimated a profit of Rs 950 crore. The company's revenues rose 27% at Rs 16,256 crore, a tad higher than analyst estimates of Rs 16,009 crore.

The company's PAT for FY24 rose 12% at Rs 4280 crore, while revenues for the full year went up 10% at Rs 61,542 crore. All over,

companies are consistent in performance. Our operations have improved. All this is improving our profitability. Every quarter, we are improving our PAT, said Praveer Sinha, chief executive and managing director at Tata Power in a concall with media persons. The company will incur a capital expenditure of Rs 20,000 crore in FY25, half of which will go towards renewable energy and balance towards transmission and distribution energy, Sinha said.

Pidilite expects double-digit volume growth in FY25

(Agency) New Delhi: Pidilite Industries, best known for its Fevicol and Fevikwik brand of adhesives, expects volume growth momentum to continue into FY25 on the back of a robust home improvement sector. The company reported an overall 15.2% underlying volume growth in Q4FY24, led by a 12.7% volume growth in its consumer & bazaar segment and 25.2% in its business-to-business segment.

But company MD

Bharat Puri warned on Wednesday that there could be near-term softness in demand due to a long election period. The ongoing 2024 general elections, which began on April 19, will conclude on June 1. The results will be declared soon. There could be some demand concerns in the first quarter of FY25. What we have seen in the past is that long-duration elections have led to temporary disruption in the availability of labour and logistics.

RBI asks NBFCs to stick to loan cash payout cap of Rs 20,000: Report

(Agency) New Delhi: India's central bank on Wednesday warned some non-bank lenders against disbursing cash loans in excess of the permissible limit of 20,000 rupees (\$240), according to two sources and a letter seen by Reuters, a move that is likely to stop large cash payouts to those borrowing against gold.

The central bank's advisory comes within weeks of regulatory action against IIFL Finance, In-

dia's second-largest gold loan player, for violation of cash disbursement and other norms.

Retail credit in India has been growing at a rapid clip, with loans against gold rising threefold over the last four years.

India prohibits lenders from handing out cash loans in excess of 20,000 rupees to customers, as per income tax rules. Non-bank finance companies (NBFC) have been flouting

this rule and have been handing over large cash loans by asking customers to sign an 'indemnity' for accepting liability against income-tax actions, sources told Reuters. The RBI probably wants to limit creation of 'black money' in the system and close any loophole related to existing rules around Income Tax which some NBFCs were possibly violating, Amit Khurana, head of equities at Dolat Capital said.



Congress leader Mantri Prasad Naithani, offering prayers to Palanquins of Vishwanath, Maa Jagadeesha, Kaleshwar Bhagwan at Har Ki Pauri. UNI