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THE NEWS THAT MATTERS

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Six States sign MoU for ₹15,624 crore Kishau dam project

News Service



Union Home Minister Amit Shah with Union Jal Shakti Minister C R Patil and Chief Ministers Sukhvinder Singh Sukhu (Himachal), Nayab Saini (Haryana), Pushkar Singh Dhami (Uttarakhand), Yogi Adityanath (UP), Rekha Gupta (Delhi) and Bhajan Lal Sharma (Rajasthan) after the MoU signing PIONEER PHOTO

In a significant diplomatic and financial victory for Himachal Pradesh, a Memorandum of Understanding (MoU) was signed in the National Capital on Tuesday among six northern States to implement the long-pending ₹15,624 crore Kishau Multi-Purpose Project.

The deal, signed in the presence of Union Home Minister Amit Shah, effectively ends an eight-year deadlock over cost-sharing mechanisms for the 422 MW project on the Tons River, bordering Uttarakhand and Himachal Pradesh.

Under the newly agreed terms, Himachal Pradesh successfully shifted a financial burden of nearly ₹2,000 crore for its power component onto the primary water-beneficiary States — Delhi, Haryana, and Rajasthan.

The MoU was signed by Union Jal Shakti Minister CR Patil alongside Himachal Pradesh Chief Minister Thakur Sukhvinder Singh Sukhu, Haryana Chief Minister Nayab Singh Saini, Uttarakhand Chief Minister Pushkar Singh Dhami, Uttar Pradesh Chief Minister Yogi Adityanath, Delhi Chief Minister Rekha Gupta, and Rajasthan Chief Minister Bhajan Lal Sharma.

In a statement issued by the Chief Ministers' Office, Delhi will receive an additional 109.9 million cubic metres (MCM) of water following the Kishau Multipurpose Project agreement. The Delhi Cabinet passed a resolution thanking Prime Minister Narendra Modi, Union Home Minister Amit Shah and Union Jal Shakti Minister CR Patil for finalising the long-pending water project.

"At the Cabinet meeting chaired by Chief Minister Rekha Gupta, the project was described as a solution to an issue that had remained unresolved for years. The Cabinet also appreciated the cooperation extended by the central Government and the states involved in reaching the agreement," it said.

The Chief Minister said the Kishau project would provide significant support in meeting Delhi's drinking water requirements while also helping improve the environmental flow of the Yamuna. She said water shortage remained one of Delhi's major challenges, and progress on the project would strengthen the capital's water security by making additional raw water available during periods of low availability.

The Chief Minister said the project's significance extended beyond the additional water allocated to Delhi, noting that it would also help improve the Yamuna's environmental flow, an important factor for the river's rejuvenation and conservation.

Addressing the media after the signing, Himachal Pradesh Chief Minister Sukhu highlighted that his Government took a firm stance during high-level negotiations, refusing to accept the ₹800 crore State share that the previous regime had agreed to pay.

"The local population in our State will face displacement and bear the environmental impact of this project. It was entirely unfair to burden Himachal Pradesh financially when our contribution to the nation's energy and water security is paramount," Sukhu stated.

Furthermore, Himachal Pradesh is set to receive 1,000 million units of power annually once the project is operational, generating over ₹1,000 crore in annual revenue for the State exchequer. Senior state officials, including Chief Secretary KK Pant and Additional Chief Secretary RD Nazeem, accompanied the Chief Minister at the signing ceremony.

Bring UCC directly to Parliament: Omar challenges BJP

Jammu



Jammu and Kashmir Chief Minister Omar Abdullah on Tuesday challenged the ruling Bharatiya Janata Party-led Government at the Centre to introduce the Uniform Civil Code (UCC) bill directly in Parliament rather than using a State-by-State "backdoor route".

Omar also reminded them that several National Democratic Alliance (NDA) allies were "opposed to the idea of the UCC".

Omar was commenting in response to Home Minister Amit Shah's statement to introduce UCC in all 21 BJP-NDA-ruled States before the 2029 Lok Sabha elections.

"If you have the numbers, bring it to Parliament. Why are you doing it separately in different States?" Abdullah said, arguing that the UCC could not be described as universal if it applied only to BJP-ruled States.

"The whole country is not BJP-ruled. There are several States and territories that the BJP does not govern," he said. Abdullah also pointed to differences within the BJP-led National Democratic Alliance, saying some of its allies were not in favour of implementing the UCC in their States.

"According to reports, the Janata Dal (United) has directly said that it will not be implemented in Bihar. So if their own allies are not ready for it, how can they say that it should be implemented across the country?" he said. I don't think they will be able to pass this in the Parliament. That is why they are taking the (BJP-ruled States) path," he said. He said a measure of such significance should be decided by Parliament, which represents the country as a whole.

"Something of this nature should not be decided by individual states. It has to be decided by the country as a whole," Abdullah said."The country as a whole is represented not in the states but in Parliament. Let the legislation come to Parliament."

Abdullah also questioned why the Government was pursuing the UCC through states while other major legislative proposals had been discussed in the context of Parliament."So far, whenever they have talked about legislation in Parliament, whether it is One Nation, One Election or reservation, they have not brought it to Parliament," he said. "Now, with this too, they are talking about bringing it to the states. Bring it to Parliament and let us see whether you can pass it."

On reports of a reduction in Chinese deployments along the Line of Actual Control, Abdullah welcomed any move that could reduce tensions along the India-China frontier. "Anything that reduces tensions on the Line of Control or the Line of Actual Control is a good step, particularly for those people who live close to it," he said.

Abdullah said residents living near the LoC and LAC were particularly affected by tensions and military deployments."We know how difficult it is for people to live close to the LoC or LAC," he said. "So, if there is any step that reduces deployments along the Line of Actual Control, that is a good step." He said he hoped a similar improvement would eventually take place along the Line of Control.

"Similarly, we hope that, over time, things will get better along the Line of Control as well," he said.

The Chief Minister said the BRICS summit's condemnation of the Pahalgam terror attack was a success of India's foreign policy.

"The fact that Pahalgam itself was condemned (at BRICS summit) is a big thing. Please see how many allies of Pakistan were in that room. Therefore, for even Pahalgam to be mentioned by name, that in itself is a success of our foreign policy," he added.

Values and traditions have kept Indian civilisation alive: Himanta

Guwahati



Chief Minister Dr Himanta Biswa Sarma inaugurated the newly constructed academic building of Auniati University at Kaliapani in Jorhat PIONEER PHOTO

Chief Minister Dr Himanta Biswa Sarma inaugurated the newly constructed academic building of Auniati University at Kaliapani in Jorhat. The university has been established under the initiative of the historic Sri Sri Auniati Satra.

Speaking at the inauguration ceremony, Dr Sarma said Teok-Kaliapani has emerged as an important educational centre of Assam within a short period. With Auniati University, Assam Women's University and Jorhat Government Law College located in the area, he said the area is developing into a significant centre for higher education, knowledge and research.

The Chief Minister announced that the State Government would provide an additional ₹5 crore to Auniati University for infrastructure development.

He said universities should not only impart modern knowledge but also nurture values, wisdom and a sense of responsibility among young people.

Highlighting the contribution of Satras to the social and cultural life of Assam, Dr Sarma said the institutions established on the foundation of the Bhakti movement have played a transformative role in the development of religion, literature, music, dance, theatre, art and moral values. He said Sri Sri Auniati Satra has been an important custodian of this rich heritage.

Dr Sarma also highlighted the Satra's contribution to the history of Assamese journalism through Asam Bilasini. He said Satradhikar Sri Sri Dattadeva Goswami established the Dharma Prakash Yantra and published Asam Bilasini in 1871. He described the establishment of a printing press and publication of a newspaper from Majuli during the nineteenth century as a landmark in Assam's journalistic history.

Referring to the vision of the present Satradhikar, Dr Pitambar Deva Goswami, the Chief Minister said Auniati University is an important outcome of his forward looking approach.

He expressed hope that the university would create an environment where modern education and India's civilisational values complement each other.

Dr Sarma said that Indian civilisation continues to shine despite the decline of many other civilisations because it has preserved its values and traditions.

He stressed that modernity and traditional values must move forward together for the meaningful progress of society.

Satradhikar Dr Pitambar Deva Goswami, Union Minister of State for External Affairs Pabitra Margherita, Minister for Labour Welfare Department Rameswar Teli, MP Kamakhya Prasad Tasa, MLA Rupjyoti Kurmi, Vice Chancellor of Auniati University Prakash Jyoti Barthakur, faculty members, devotees, distinguished guests and students were present at the programme.

Later, the Chief Minister visited Dhekiakhowa Bornamghar and offered prayers. The Chief Minister said the Government would take steps to develop Dhekiakhowa Bornamghar as one of the State's prominent spiritual tourism destinations.

He also announced that necessary measures would be taken for its overall development and to address issues raised by the management committee, including installation of street lights along the approach road.

Bihar Cabinet approves Vishnupad complex, river link



CM Samrat Choudhary

Patna

The Bihar Government on Tuesday approved ₹3,516.05 crore for the Son-Falgu River Linking Project and to develop the Vishnupad Temple complex in Gayaji on the lines of the Kashi Vishwanath Corridor in Varanasi.

It also accorded approval to a memorandum of understanding (MoU) to be signed between the Civil Aviation Ministry, the Airports Authority of India (AAI), and the state Government to expand air connectivity in the state under the Centre's Modified UDAN Scheme.

According to the state tourism department's proposal that has been approved at the Cabinet meeting chaired by Chief Minister Samrat Choudhary, the estimated cost of the Vishnupad Temple complex development is ₹2,520 crore, while the Son-Falgu River Linking Project is likely to cost ₹996.05 crore.

Under the ₹2,520-crore Vishnupad Temple Complex development plan, the proposed works include development of the temple premises, construction and development of multilevel car parking, an elevated pathway, Manasarovar-Manpur Bridge, ramps, ghats, dormitory and canteen, pedestrian bridge, among others.

The project will be implemented by Bihar Rajya Path Vikas Nigam Ltd (BRPNNL), said the tourism department's proposal.

Every year, a large number of Hindus visit the Vishnupad temple during the Pitri Paksha period to perform Pind Daan rituals.

BJP has no standing to question session length: J&K CM

Jammu



Setting the stage for a political showdown on the floor of the assembly during the upcoming autumn session, scheduled to begin on September 21, Chief Minister Omar Abdullah on Tuesday said the BJP has no locus standi to question the duration of the upcoming Assembly session, as the states ruled by the saffron party are known to have even shorter sessions.

Omar reacted strongly to Leader of Opposition Sunil Sharma's accusation that the Government kept the forthcoming Assembly session short as it was not serious about addressing people's issues.

"It is a seven-day session. What is non-serious about that? It would have been non-serious had we followed the path shown by the BJP, which convenes one or two-day sessions in States ruled by it. These are people who do not even appear before Parliament; you barely see them in Parliament," Abdullah told reporters on the sidelines of an official function in Srinagar.

"As for non-serious behaviour, we sit in the Assembly from morning until evening. Not a day goes by when we aren't present in the Assembly. Let others make whatever allegations they want, but the BJP has no standing to level such accusations.

The states ruled by it have even shorter Assembly sessions."Let them look at Parliament and see who sits there for how long and then come and tell me who takes things seriously and who does not," the chief minister said. He also said BJP leaders put out statements every day, but he has no intention to respond to them on a daily basis.

Haryana Government to install 775 ANPR cameras in 4 NCR districts

Chandigarh



Anil Vij

In a major push to curb vehicle emissions and bolster environmental compliance across the National Capital Region (NCR), the Haryana Transport Department will install 775 Automated Number Plate Recognition (ANPR) cameras across four key districts in its first phase.

Announcing the initiative on Tuesday, Haryana Transport Minister Anil Vij stated that the project, estimated to cost 41.74 crore, has received formal approval from Chief Minister Nayab Singh Saini. The state-of-the-art cameras will be set up primarily at petrol pumps in Gurugram, Faridabad, Sonipat, and Jhajjar to identify End-of-Life Vehicles (ELVs).

Under the first phase, Gurugram will see the installation of 249 cameras, followed by 215 in Sonipat, 195 in Jhajjar, and 116 in Faridabad. Though a total of 2,780 ANPR cameras are earmarked for deployment across Haryana, priority is being accorded to these four high-density NCR districts.

The move follows strict directives issued by the Commission for Air Quality Management (CAQM). Transport Minister Vijemphasised that the state is working on a tight schedule to complete the installation by September 30, 2026.

Starting October 1, 2026, fuel will be strictly denied to

Western Railway to boost security with 753 CCTVs ahead of Ujjain Simhastha-2028

Ujjain



The Western Railway's Ratlam division has prepared a comprehensive plan to strengthen security, surveillance, passenger amenities and train operations across the Ujjain rail region ahead of Simhastha-2028, when the city is expected to witness a massive influx of pilgrims from across the country.

Official sources said, the Signal and Telecommunication Department has planned the installation of 753 CCTV cameras at eight railway stations in the region. Of these, 217 cameras will be installed at Ujjain railway station alone.

The proposed surveillance network will include 194 4K fixed cameras, 133 pan-tilt-zoom (PTZ) cameras and 426 full-HD cameras. These cameras will cover platforms, foot overbridges, station premises, entry and exit points, passenger holding areas and other key locations to improve real-time monitoring and crowd management.

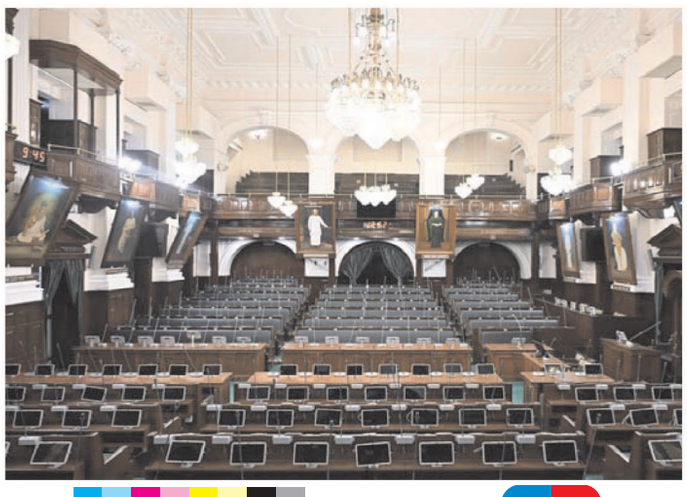
A centralised control-cum-CCTV monitoring room will also be set up at Ujjain railway station. The facility will enable integrated surveillance of the station premises, while also supporting coordinated management of passenger information and public announcement systems.

Railway officials said the control room would help authorities and security agencies respond quickly to crowd-related situations and other operational requirements, particularly during peak movement of pilgrims.

The passenger and train information display system, along with the public announcement system, is also being strengthened to ensure that passengers receive timely updates regarding train arrivals, departures, platform changes and other important information.

TN to witness five-corner contest as Left parties announce candidates for bypolls

Chennai



The October 6 by-polls in Tamil Nadu will witness an interesting five-corner contest with the Left parties announcing their candidates for Madurantakam and Dharapuram Assembly constituencies on Tuesday.

The decision of CPI and CPI(M) has transformed the poll battle into a high-stakes keenly watched contest. They will lock horns with their erstwhile ally - the DMK - and ruling TVK dispensation, to whom the parties are extending external support. Interestingly, Chief Minister C Joseph Vijay led-Tamilaga Vettri Kazhagam has named former legislators Maragatham Kumaravel and P Sathyabama who defected from the AIADMK days after the Assembly election results were announced in May, and joined the TVK. What makes the battle for the ballot more interesting is the CPI and CPI (M) breaking ranks to contest independently against the TVK, DMK and AIADMK in two constituencies reserved for SC, to test their strength.

The CPI (M) and CPI announced they would contest as an independent Left front, breaking away from traditional electoral coalitions, placing them in direct opposition to both the DMK and TVK.

Both the Left parties have fielded a candidate each to the two seats. While the CPI(M) has named P Suganthi for the Madurantakam (SC) seat, the CPI nominated Lakshmanan for Dharapuram (SC) constituency.

The presence of actor-politician Seeman's Naam Tamilar Katchi candidates K Janaki Raman in Madurantakam and M Karthika in Dharapuram, makes the contest a fiver-corner one.

Left leaders have stated that the decision to contest independently stems from a desire to demonstrate their electoral strength at the grassroots. They also cited strong reservations over the ruling TVK's choice of candidates especially two former AIADMK legislators who shifted loyalties to the TVK on the day they quit the Dravidian major. The DMK has nominated I Paranthaman (Madurantakam) and S Suganya (Dharapuram) while the AIADMK heading the NDA has already announced an all-women line-up featuring former MLA Kanitha Sampath, who previously represented the constituency from 2011 to 2016, for Madurantakam, and K Bhanumathi for Dharapuram.

AIADMK leader Agri Krishnamurthy exuded confidence that his party would win the by-elections hands down, arguing that electoral victory was primarily due to the AIADMK party symbol, rather than personal popularity of the candidates.

AIADMK general secretary Edappadi K Palaniswami held a meeting of party functionaries ahead of the upcoming by-elec-

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EDITORIAL

UPI and MDR: Do Not Burden Digital Payments

India's Unified Payments Interface, or UPI, has transformed the way the country pays. From street vendors and small shops to large businesses and online platforms, UPI has made instant digital payments a part of everyday life. What began as a convenient alternative to cash has now become a critical part of India's digital economy. Any move to introduce or expand Merchant Discount Rate (MDR) charges on UPI transactions, therefore, deserves careful consideration. MDR is a fee associated with processing merchant transactions and supports various participants in the digital payment ecosystem. Banks, payment service providers and technology infrastructure require resources to maintain secure and reliable payment networks. There is therefore a legitimate question about how the growing cost of maintaining the UPI ecosystem should be financed. But the answer should not undermine the very accessibility that made UPI successful. The scale of UPI itself demonstrates its importance. According to NPCI data, UPI recorded more than 24.5 billion transactions in August 2026, with the total transaction value reaching nearly ₹29.82 lakh crore. These figures show that UPI is no longer merely a payment option. It has become a fundamental component of economic activity. The biggest concern is the possible impact on small merchants. A large corporation may be able to absorb a transaction charge, but a small shopkeeper, street vendor or self-employed trader operates on much thinner margins. Even a relatively small additional cost, when multiplied across thousands of transactions, can become significant. If merchants are forced to absorb the cost, their margins decline. If they pass it on to consumers, digital payments could become more expensive. That would defeat one of the key advantages of UPI: simplicity without an additional financial barrier. At the same time, it would be unrealistic to argue that digital payment infrastructure has no cost. Fraud prevention, cybersecurity, transaction processing, server infrastructure, settlement systems and continuous technological upgrades require substantial investment. A sustainable payment ecosystem must have a viable financial model. The real policy question, therefore, is not simply whether MDR should exist or not. It is who should bear the cost, how much should be charged and how vulnerable merchants and consumers can be protected. Any MDR framework should be transparent and predictable. The government and regulators must clearly specify which transactions are subject to charges, what rates apply, who is exempt and whether merchants can pass such charges on to consumers. Small businesses should receive adequate protection, particularly where digital payments have become essential to their daily operations. India's digital payments success also depends heavily on public confidence. If consumers begin to believe that using UPI will attract additional charges, or if merchants start preferring cash because digital payments are becoming costly, the country could lose some of the momentum built over the past decade.







Global Trends, FIIs Trading Activity To Drive Market Trends This Week: Analysts



New Delhi: Stock markets are expected to be driven by global trends and FPI trading activity this week after the conclusion of the earnings season, analysts said.Unabated foreign fund outflows, lower-than-expected quarterly earnings and global trade war fears hit market sentiments last week, where the benchmark indices Sensex and Nifty extended their downward trend to the eighth day in a row on Friday."With the conclusion of the Q3 earnings season, now focus will be on global developments amid a turbulent market environment on account of Donald Trump's trade policies," Siddhartha Khemka, Head - Research, Wealth Management, Motilal Oswal Financial Services Ltd, said.Moreover, the rupee-dollar trend and movement of Brent crude, the global oil benchmark, will also be tracked by investors.On the closing day of the third edition of India Energy Week 2025, petroleum and natural gas Hardeep Puri spoke about the success of the showpiece energy event highlighting its unprecedented participant and exhibitor numbers and technical paper submissions."The world's second-largest energy event concluded successfully, hosting over 70,000 visitors, over 600 exhibitors, and ten international pavilions over four days. With nine dedicated themes, it showcased key innovations, strategic collaborations, and policy insights shaping the global energy landscape."The Union minister noted that the event had exceeded expectations by encompassing a comprehensive range of sectors including petroleum, natural gas, green energy, biofuel, and compressed biogas, showcasing remarkably innovative developments."Puri emphasized that within the short span of three years, India Energy Week has established itself as the world's second-largest energy platform, with its fourth edition scheduled to take place in Goa in 2026."The Minister emphasized that IEW 2025 distinguished itself from other global energy forums by facilitating actual business transactions rather than merely serving as a networking platform."Hardeep Puri specifically highlighted practical innovations such as the cost-effective conversion kit demonstrated at the HPCL stall, designed for enabling biofuel usage in two and three-wheelers. Additionally, the Minister also expressed satisfaction at the convergence of investors, manufacturers, and consumers, particularly evident in the display of flex fuel vehicles."Speaking on India-US energy cooperation, the Minister noted the substantial progress in bilateral relations, particularly in the natural gas sector. The Minister highlighted India's stated goal of increasing natural gas consumption to 15 per cent in its energy mix from about 6 per cent currently, emphasizing the strategic importance of the relationship with the United States for Liquified Natural Gas (LNG) supplies."Addressing reforms in the Exploration and Production sector, Puri detailed the scale of Open Acreage Licensing Program (OALP) Round X covering about 200,000 square kilometers. The Minister explained that enhanced interest in this round has been driven by systematic reforms in the regulatory regime, transitioning from production to revenue-sharing mechanisms, along with the proposed amendments to Oilfields (Regulation and Development) Act 1948."Additionally, Puri announced that the new legislative framework, developed through extensive consultations, is set to be presented in the Lok Sabha. He particularly noted the collaboration of ONGC with BP, and Reliance in bidding for blocks in earlier rounds as a strong message of industry partnership."Outlining the Ministry's priorities, the Minister emphasized focus on exploration and production, stressing the importance of expert collaboration and the proposed changes to regulatory framework that allows appropriate compensation for resource discovery to the stakeholders in the sector."The Minister highlighted the significance of the amendments, passed by the Rajya Sabha, in ensuring policy predictability, particularly regarding windfall tax implementation. He emphasized the removal of discretionary elements in policy implementation as a move toward more transparent governance in the energy sector."Discussing the global energy scenario, the Minister observed that the new US administration's push for increased oil supply has created favorable conditions in global markets. He noted the emergence of new oil sources from the Western Hemisphere, including Brazil, Argentina, Suriname, Canada, US, and Guyana, as beneficial for major consuming nations like India. Puri expressed complete confidence in India's international investments in the Oil and Gas assets across Brazil, Venezuela, Russia, and Mozambique."Hardeep Singh Puri described the biofuel program as a remarkable story, citing current capacity of 1,700 crore liters for ethanol blending, while discussing potential beyond the 20 per cent blending target. Moreover, Puri expressed particular excitement about green hydrogen, confirming confident progression toward the 5 MMT annual production target for 2030, while also highlighting sustainable aviation fuel development."India Energy Week was envisioned as more than just another industry conference--it was designed to be a dynamic platform redefining global energy dialogues. In just two years, this self-funded initiative has achieved precisely that, becoming the world's second-largest energy event. The third edition was scheduled from February 11-14, 2025, at Yashobhoomi, New Delhi."A Clean Cooking Ministerial was also at the third edition of India Energy Week 2025, which was attended by ministers from several energy-producing countries."Sharing India's success story of ensuring clean cooking fuel reaches every household in the country through the flagship PM Ujjwala Scheme, Minister Hardeep Puri affirmed that it was easily doable by others."About 10.33 crore Pradhan Mantri Ujjwala Yojana (PMUY) free gas connections have been provided across the country since its launch in May 2016, petroleum and natural gas minister Hardeep Puri informed Lok Sabha recently. Pradhan Mantri Ujjwala Yojana (PMUY) was launched to provide deposit-free LPG connections to adult women from poor households."India has taken a huge stride in making cooking fuel clean and sustainable through its PM Ujjwala Yojana. Usage of traditional cooking fuels had detrimental impacts on the health of rural women as well as on the environment.

Dr Agarwal's Health Care records Q3 consolidated profit after tax at Rs 28.24 cr



editor E Mail I'd –

Agarwal's Health Care Ltd has logged a consolidated profit after tax of Rs 28.24 crore for the October-December 2024 quarter, the company said."The city-headquartered eye care provider had registered a profit after tax of Rs 22.59 crore during the corresponding quarter of last financial year."The company had registered a profit after tax of Rs 67.79 crore for the nine month period ending December 31, 2024 as compared to a profit after tax of Rs 53.73 crore registered in the year ago period."Commenting on the financial performance, Dr Agarwal's Health Care Ltd CEO Dr Adil Agarwal said, "We have delivered a robust growth of 29.5 per cent in revenue and 26.3 per cent in EBITDA. We have continued to witness strong growth in both patient footfalls and the number of surgeries performed." "Our commitment to providing exceptional care, along with investments in cutting-edge technology, positions us for long-term success. While we have maintained our growth trajectory, we remain committed to delivering sustainable and steady growth in the coming quarters," Agarwal said."The total Income on a consolidated basis for the October-December 2024 quarter surged to Rs 443.43 crore, from Rs 344.69 crore registered in the corresponding quarter of last financial year."For the nine month period ending December 31, 2024 the consolidated total income went up to Rs 1,281.37 crore as compared to Rs 1,007.38 crore registered in the year ago period."The company had added 42 new facilities during the April-December 2024 period of which 35 new facilities were set up while seven facilities were acquired."Subsequent to the quarter ending December 31, 2024, Dr Agarwal's Health Care Ltd said it has completed its Initial Public Offering comprising a fresh issuance of 74,62,686 equity shares with a face value of Rs 1 each and Offer for Sale of 6,78,42,284 Equity Shares of face value of Re 1 each. These shares were offered at an issue price of Rs 402 per share, which also included 15,78,399 equit y shares reserved for eligible employees."The company raised a total of Rs 3,027 crore including Rs 300 crore with respect to fresh issuance of Equity Shares and the company's equity shares were subsequently listed on the BSE Ltd and the National Stock Exchange with effect from February 4, the company said.

K K Birla group sugar companies witness decrease in net profit in third quarter

editor E Mail I'd –



K Birla group sugar companies, Magadh Sugar & Energy and Avadh Sugar & Energy, have posted a decline in net profits during the third quarter of current financial year ending December 31, 2024."Net profit of Magadh Sugar dipped to ?21 crore in the third quarter as against ?39 crore in the same period previous corresponding period."The total income of the company during the third quarter stood higher at ?285 crore as compared to ?219 crore in the similar corresponding period, a statement by the company said."Similarly, the net profit of Avadh Sugar during the third quarter of the current financial year dipped to ?7 crore as compared to ?22 crore in the previous corresponding period."The total income of the company during the current third quarter stood at ?619 crore as against ?595 crore in the previous similar period of 2023-24."Co-chairperson of Avadh Sugar C. S. Nopany the sugar season of 2024-25 has presented a mixed outlook, with challenges such as lower cane yields and lower recovery in key states like Uttar Pradesh, Maharashtra and Karnataka impacting overall production."Nopany said both the companies will continue to make strategic investments to expand production capabilities to create value for the stakeholders.Dr Agarwal's Health Care Ltd has logged a consolidated profit after tax of Rs 28.24 crore for the October-December 2024 quarter, the company said.The city-headquartered eye care provider had registered a profit after tax of Rs 22.59 crore during the corresponding quarter of last financial year.The company had registered a profit after tax of Rs 67.79 crore for the nine month period ending December 31, 2024 as compared to a profit after tax of Rs 53.73 crore registered in the year ago period.Commenting on the financial performance, Dr Agarwal's Health Care Ltd CEO Dr Adil Agarwal said, "We have delivered a robust growth of 29.5 per cent in revenue and 26.3 per cent in EBITDA. We have continued to witness strong growth in both patient footfalls and the number of surgeries performed.""Our commitment to providing exceptional care, along with investments in cutting-edge technology, positions us for long-term success. While we have maintained our growth trajectory, we remain committed to delivering sustainable and steady growth in the coming quarters," Agarwal said.

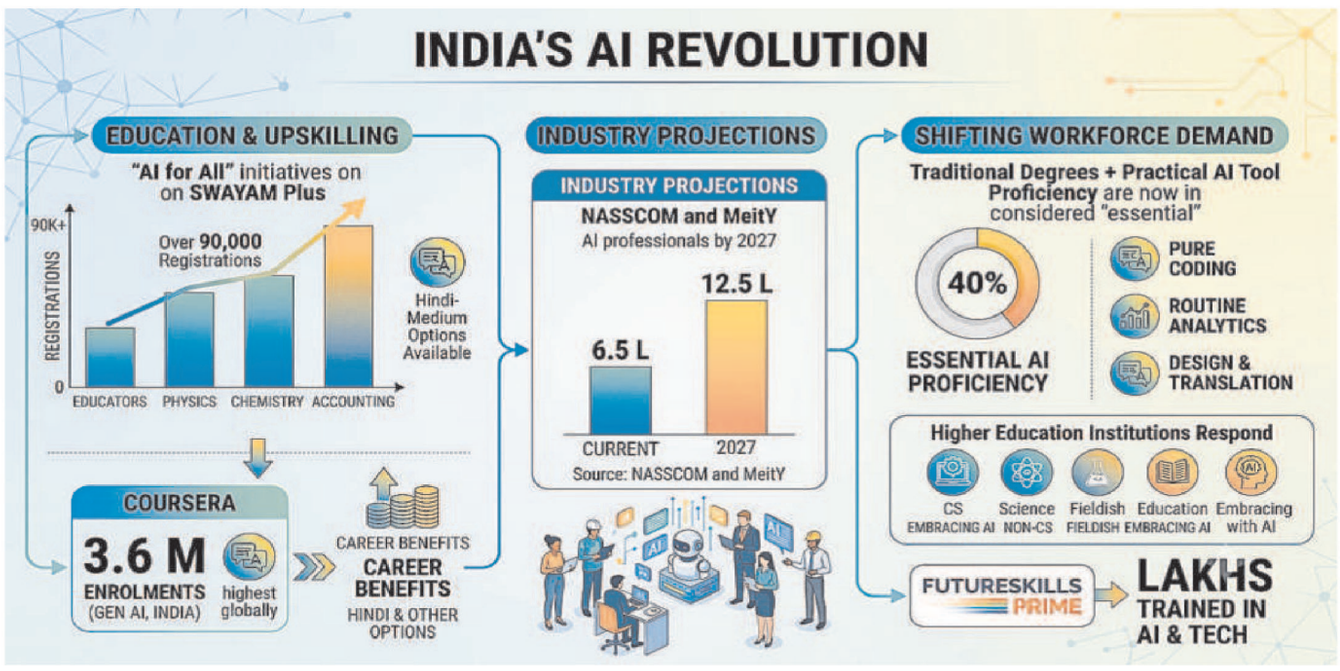
Steel Maker SAIL To Set Up New Rail Mill With USD 800 Mn Investment: Chairman Prakash



New Delhi: SAIL is bullish on the demand for rails in the country and has decided to set up a new rail mill at an investment of USD 800 million, the company's Chairman Amarendu Prakash said on Saturday.The company has decided to go ahead with the investment plan despite not having any order indication from its largest buyer Indian Railways, Prakash said at a panel discussion at the Global Business Summit (GBS) in the national capital. The chairman said such kind of confidence is a result of the growth-oriented policies of the government."Last week, we decided to put up an 800 million USD investment into a mill, because I am confident that railways will go nowhere and they will have to buy from me if I put up a mill. So, I have taken a decision like that. So, that is the kind of confidence that comes when the policies we know are growth-oriented, and they are bound to continue," he said.Social media major Meta on Saturday tagged India as one of its largest markets to be connected with the company's world's longest undersea cable "Project Waterworth" which is expected to be operational by the end of this decade.Meta has announced "Project Waterworth" which will reach five major continents and span over 50,000 kilometres -- longer than the earth's circumference. The project was part of the US-India Joint Leaders' Statement that was released on February 13 following the visit of Prime Minister Narendra Modi to the US."Meta is investing in India -- one of its largest markets -- bringing the world's longest, highest capacity and most technologically advanced subsea cable project to connect India, the US, and other locations," Meta spokesperson said on Saturday.The undersea cables are crucial for internet operations. These cables connect countries. Local telecom operators connect with undersea cables to provide internet access to their customers.The investment assumes significance as telecom operators have been demanding big techs including Meta to contribute towards building network infrastructure to decongest the data traffic load and improve cstomer experience."Driven by India's growing demand for digital services, this investment reaffirms Meta's commitment to economic growth, resilient infrastructure, and digital inclusion, supporting India's thriving digital landscape and fostering technological innovation," the spokesperson said.According to the US-India joint statement, India intends to invest in the maintenance, repair and financing of undersea cables in the Indian Ocean, using trusted vendors.

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OPEN AI MODELS RESHAPE CLASSROOMS



CHANGING EDUCATIONAL LANDSCAPE

Parallel initiatives under AI for All on SWAYAM Plus have drawn over 90,000 registrations for beginner-friendly courses in AI for educators, physics, chemistry and accounting, including Hindi-medium options. NASSCOM and MeitY projections underscore the urgency. India's AI professional base stands at roughly 6 to 6.5 lakh and is expected to exceed 12.5 lakh by 2027. Coursera reported 3.6 million Generative AI enrolments from India in 2025 – the highest globally – with learners citing career progression and salary gains. FutureSkills PRIME has enrolled or trained lakhs more in AI, big data and related technologies. Industry demand for hybrid skills is rising: around 40 per cent of companies now treat a traditional degree plus practical AI tool proficiency as essential for entry-level roles. Traditional pure coding or routine analytical jobs face pressure as AI tools handle drafting, basic coding, translation and design tasks faster. Higher education institutions respond by embedding AI across programmes rather than confining it to computer science silos.

I HYDERABAD

TRADITIONAL COURSES FACE OVERHAUL

The surge of openly accessible artificial intelligence systems is transforming India's education landscape, forcing universities, schools and policymakers to rethink long-standing degree structures. Open-weight models, free foundational tools and multilingual platforms now allow students and teachers across the country to experiment, build and learn without the barriers of proprietary software or high costs. This shift is already visible in enrolment patterns, curriculum redesigns and hiring preferences.

According to data from the All India Council for Technical Education (AICTE), approved engineering seats for 2025-26 reached 15.98 lakh, a 7 per cent year-on-year rise. Growth concentrates heavily in computer science, artificial intelligence, machine learning and data science programmes. More than 920 colleges now offer dedicated B.Tech specialisations in CSE with AI and ML focus. In contrast, mechanical, civil and electrical engineering streams record shrinking demand and lower fill rates. Overall B.Tech enrolment hit a five-year high of 75 per cent in 2024-25, driven largely by these technology-oriented branches.

The National Education Policy 2020 provides the policy backbone. AI and computational thinking become mandatory components for Classes 3 to 8 from the 2026-27 academic session. At the secondary level, nearly 8 lakh CBSE students enrolled in AI courses for 2024-25, with over 50,000 at the senior secondary stage.

Schools across states are installing ICT labs under Samagra Shiksha, with more than 1.79 lakh approved, while platforms such as DIKSHA and SWAYAM expand reach. SWAYAM alone hosts over 110 AI-related courses from IITs and IISc, drawing more than 41 lakh enrolments. Open models accelerate this democratisation. IIT Madras-incubated Bodhan AI, in partnership with NVIDIA and AI4Bharat, released open-weight Indic language models covering speech recognition, text-to-speech, translation and optical character recognition across up to 27 languages.

These form part of the Bharat EduAI Stack, designed as digital public infrastructure so that edtech firms, state governments and researchers can build NCERT-aligned student bots and teacher tools without starting from scratch.



CM invites Aga Khan to Rising Global Summit

I HYDERABAD

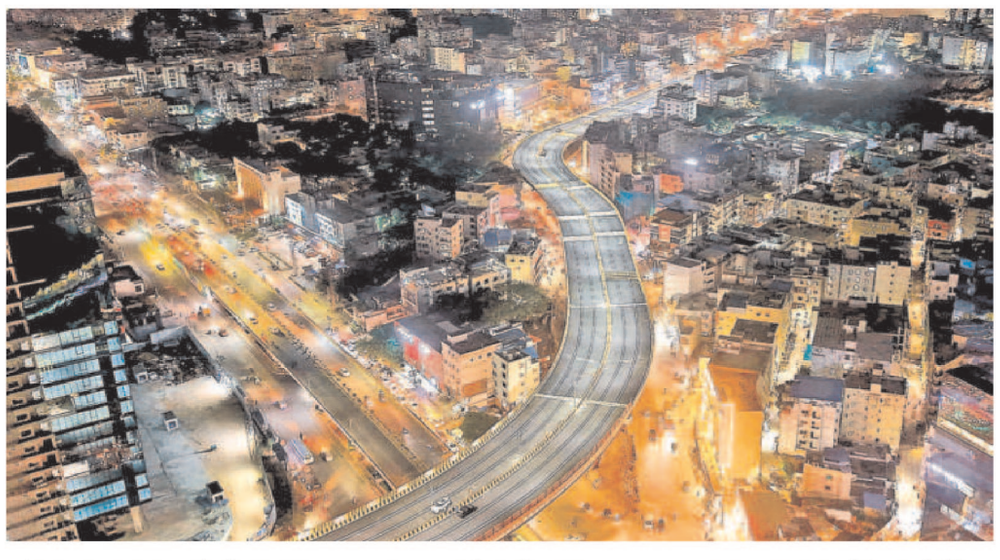
Chief Minister A Revanth Reddy on Tuesday invited Prince Rahim Aga Khan V, 50th Imam of the Ismaili Muslims, to attend the Telangana Rising Global Summit to be organised by the state government for three days from December 7. Reddy, who met Khan here, sought the assistance of the Aga Khan Development Network (AKDN) in renovating City College and the Nizam-era Osmania General Hospital (OGH) buildings.

He said the state government is constructing new buildings for the OGH and the old hospital complex is planned to be developed as a heritage structure. The Global Summit would be organised in the Future City being developed by the state government on Hyderabad's outskirts, he said, according to an official release. Representatives from 100 countries are expected to attend the summit. He also said the Future City is being developed on 30,000 acres as a net zero city.

Reddy said a company from Singapore is preparing the master plan for the Future City which would be just 20 minutes away from the city's international airport. He highlighted that a 'green zone' would come up in 15,000 acres in the Future City. Top companies like Amazon have started their operations in the Future City, he said.

HYDERABAD TOPS INDIA'S REIT-BACKED OFFICE MARKET

I HYDERABAD



Hyderabad has emerged as one of India's leading office markets for institutional real estate, with Real Estate Investment Trusts (REIT)-owned assets accounting for 20 percent of the city's operational office stock, according to the latest ASSOCHAM-Knight Frank India report, "Building Viksit Bharat - Real Estate as a Catalyst for Growth".

The city has 129.1 million sq ft of operational office space, of which 26.2 million sq feet is REIT-backed. Hyderabad's office REIT stock has more than doubled, rising 111 percent from 12.4 million sq ft in June 2025 to 26.2 million sq ft in June 2026. The sharp rise reflects growing institutional ownership, supported by established commercial hubs such as HITEC City and Hyderabad's strong occupier base.

The city also recorded 0.8 million sq ft of operational retail REIT assets as of June 2026, highlighting the expanding institutional footprint across asset classes.

Joseph Thilak, Executive Director – Occupier Strategy & Solutions and Head of Data Center Business (India), Hyderabad, Knight Frank India, said the rapid expansion of REIT stock reflected the growing depth of institutional capital in Hyderabad's commercial real estate market. The city's established office clusters and occupier ecosystem would continue to support large-scale institutional portfolios and position Hyderabad as an important market for the next phase of India's REIT-led office growth, he added.

At the national level, real estate attracted $59.8 billion in cumulative private equity investment between 2015 and H1 2026, with the office sector accounting for 46 per cent. Hyderabad is also strengthening its position in emerging segments such as GCCs and data centres, alongside its established office market.

Finance Ministry Clarifies

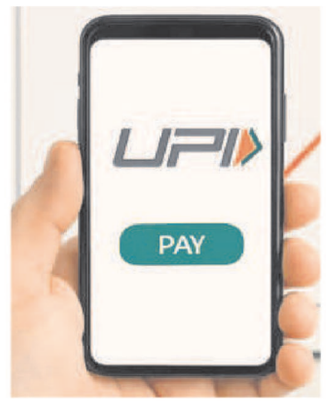
UPI Remains Free for Consumers

Nominal MDR Only on Select High-Value Merchant Transactions from October 15

I NEW DELHI

The Finance Ministry on Tuesday issued a detailed clarification on Unified Payments Interface (UPI) transaction charges, reaffirming that ordinary users will continue to make payments without any fees while introducing a limited Merchant Discount Rate (MDR) framework solely for certain higher-value merchant transactions. The move follows a September 14 gazette notification and subsequent announcements by the National Payments Corporation of India (NPCI), aiming to ensure the long-term sustainability of India's flagship digital payments system without burdening citizens or small businesses.

According to the Ministry, all person-to-person (P2P) UPI transactions will remain completely free of charge, regardless of the amount transferred. Consumers making payments



will face no transaction fees, platform charges, or other costs imposed by banks or system providers.

The September 14 notification, issued under Section 10A of the Payment and Settlement Systems Act, 2007, explicitly bars banks and payment system providers from levying any direct or indirect charges on UPI transactions up to Rs 2,000 and on payments made through RuPay-powered debit cards. This protection covers both the person making the payment and the recipient.

The Ministry emphasised that approximately 96 per cent of person-to-merchant (P2M) transactions by volume fall within the Rs 2,000 threshold and will continue to attract zero MDR. Small merchants operating under the Person-to-Person Merchant (P2PM) framework, including street vendors and neighbourhood shops receiving limited monthly volumes through UPI QR codes, are also fully protected from any charges. Officials noted that this preserves UPI's role as an inclusive tool for everyday transactions such as grocery purchases, milk deliveries, and local services.For larger merchant transactions, a revised MDR framework will come into effect from October 15.

COST OF CONVENIENCE, COMFORT ZONE

WHY TODAY'S SAFETY NETS ARE TRAPPING A GENERATION IN COMFORT?

I HYDERABAD

Gen Z is often portrayed as both ambitious and entitled. Both impressions contain some truth. Young people are launching businesses, building careers, creating art and challenging institutions. Yet some have grown up with unprecedented comfort without developing the urgency earlier generations gained through hardship.

The issue is not whether young people deserve comfort, but whether constant protection and digital convenience can weaken the desire to strive.

From scarcity to abundance

Older generations generally grew up with fewer conveniences and spent much of adulthood building stability from limited means. Millennials occupied a middle ground, expected to work hard, create something of their own and build a better future.

Today's young adults have greater access to education, travel, technology, entertainment and consumer goods. Parents who experienced deprivation often worked to ensure their children avoided it. While generous, this approach can sometimes leave young people with plenty of opportunity but little experience of earning, waiting, failing and recovering.

A bed, a screen and withdrawal

"Bed rotting"—spending extended periods scrolling or eating in bed—is often presented as a response to stress. While rest is important, making withdrawal a routine can become harmful avoidance. Excessive isolation and digital entertainment can reduce motivation and make engagement with everyday life harder.

An ecosystem built for ease

Earlier generations also wasted time, but today's environment is designed to prolong passivity. Algorithmic feeds, doorstep deliveries and automated navigation remove everyday inconveniences that once encouraged patience, memory and problem-solving.

The AI test

Artificial intelligence adds another dimension. It expands access to knowledge and saves time, but excessive reliance can reduce curiosity and independent judgment. The danger is not smarter machines, but people doing less thinking. AI should remain a tool, not a substitute for verification and decision-making.

What parents owe next

Resilience cannot be built by eliminating every difficulty. Children need opportunities to wait, fail, earn success and solve problems independently.

Gen Z will ultimately be judged by its contributions, not its privileges. The challenge is to turn comfort into a launchpad for meaningful action rather than a reason for passive consumption.



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