

MARKET DASHBOARD

SENSEX

73,583.22
▼ -1690.23 (-2.24%)

NIFTY

22,850.15
▼ -458.05 (-2.13%)

Markets Remain Closed

GAINERS & LOSERS

TOP GAINERS / BSE

HEG
572.30, 69.20
OneSource Specialty
1,447, 113.00
Graphite India
640.20, 44.50
ACME Solar Holdings
269.41, 15.30
Apar Industries
10,608, 594.00

TOP LOSERS / BSE

Authum Investment
485.90, -40.81
Godfrey Philips
1,901, -153.00
Gabriel India
823.10, -58.15
ITD Cementation
527.15, -36.11
Alkyl Amines
1,293, -85.80

TOP GAINERS / NSE

ONGC
281.95, 11.80
Wipro
191.60, 2.55
TCS
2,390, 12.40
Bharti Airtel
1,844, 9.00
Coal India Ltd
445.05, 1.36

TOP LOSERS / NSE

Shriram Finance
903.80, -52.21
Siemens Energy India
2,629, -142.00
Tata Motors PV
303.20, -14.75
RIL
1,348, -65.00
Macrotech Developers
700.20, -33.65

COMMODITIES

GOLD (MCDX 10 GRM)
13,2650.00
↑ (150.00)
SILVER (MCDX 1 KG)
2,40,000.00
↓ (-10000.00)

USD (\$) / INR(₹)

93.71
↓ (-0.82)

CBIC holds outreach on import duty deferment scheme for manufacturers

NEW DELHI: The Central Board of Indirect Taxes and Customs (CBIC) on Friday conducted a hybrid outreach programme in the national capital to familiarise stakeholders with the Duty Deferment Scheme for Eligible Manufacturer Importers (EMI), a key trade facilitation measure announced in the Union Budget 2026-27. The session, organised in New Delhi, brought together senior officials and industry representatives to discuss the framework, benefits and operational aspects of the scheme, according to a statement issued by the finance ministry, reported news agency ANI.Yogendra Garg, Member (Customs), CBIC; Manish Kumar, Chief Commissioner, Delhi Customs; Sanjay Gupta, Chief Commissioner, Delhi Customs (Preventive) Zone; and Akhil Kumar Khatri, Chief Commissioner, DIC, were among those present, along with representatives from trade bodies and industry.



The programme featured a detailed presentation followed by an interactive session to address queries from participants. Addressing the gathering, Garg said the scheme is built on a trust-based approach aimed at enabling faster clearances and reducing dwell time. He emphasised that the initiative seeks to minimise the trust deficit and promote a more efficient and collaborative compliance environment, while encouraging stakeholders to avail its benefits and provide feedback. Manish Kumar noted that the scheme improves the commercial viability of manufacturer importers by facilitating better import scheduling and more efficient working capital management. Under the EMI scheme, eligible manufacturer importers can defer payment of import duties and clear goods without up-front payment, with duties to be settled on a monthly basis. The scheme is also extended to MSMEs and is aligned with the government's Make in India initiative, aimed at strengthening domestic

manufacturing through improved liquidity and faster cargo clearance. Among the key benefits highlighted were improved liquidity, reduced dwell time, enhanced import planning and inventory management, better payment discipline, stronger global competitiveness and improved supply chain efficiency. To be eligible, a manufacturer importer must have a valid Import-Export Code (IEC), file at least 25 Export-Import Bank (EXIM) documents in the preceding financial year (10 for MSMEs), remain GST compliant with no pending returns, and demonstrate financial solvency along with a clean compliance track record. Applications can be submitted online through the AEO portal, which has been operational since March 1, 2026, with the process being fully digital and requiring no physical interface.

Tenneco Clean Air's to expand capacity, looks at acquisitions for future growth

CHENNAI: Capacity expansion—both brownfield and greenfield—expanding research and development (R&D), and acquisitions are on the agenda for Tenneco Clean Air India Ltd, a major manufacturer of clean air systems and automotive shock absorbers and struts, said the top company official. The company is part of the US-based USD 17 billion Tenneco group. Tenneco Clean Air is setting up an emission control system plant in Haryana at an outlay of Rs. 71 crore, said Arvind Chandrasekharan, Wholtime Director and Chief Executive Officer. The plant is expected to go on stream during the third quarter of 2027. It is also reliably learnt that the company is planning Rs. 300 crore capex—which includes adding a line for making advanced suspension systems—at facility in Hosur, Tamil Nadu. Chandrasekharan declined to comment on the Rs 300 crore capex when asked. However, he said the product mix in the Hosur facility may change, with old products getting replaced

with more advanced versions as the demand for the latter is on the rise. According to him, the company may also look at prospects for a new plant in Southern or Western India. The company had earlier said its capacity utilisation of its plants are touching 90 per cent and needs capex. That apart, Tenneco Clean Air India is upgrading its R&D centre in Hosur and also increase the investment in R&D. On Tenneco Clean Air's acquisition plans, Chandrasekharan said the company would be interested in the areas of software and electronics; suggestions from existing customers to look at acquiring their not so well managed vendors; adjacent segments like off-highway vehicles, industrial application products where volumes may be less but provide better margins; companies involved in thermal management to address the electric vehicle segment; and commercialising or licensing some of the 5,000 patents held by Tenneco group in India and even look at other companies where the majority shareholder holds stakes.

Power sector achieves record growth, near-zero shortage, financial turnaround

NEW DELHI: India's power sector has undergone a significant transformation over the past decade, emerging stronger with record capacity addition, improved supply reliability and a notable financial turnaround of distribution companies. As per government data, the country's total installed power generation capacity has surged to 520.51 GW as of January 2026, nearly doubling from about 249 GW in 2014. Renewable energy has been a key contributor, with installed capacity rising sharply from 76.38 GW in 2014 to over 220 GW, highlighting the country's accelerated transition towards clean energy. India has also made remarkable progress in ensuring an uninterrupted power supply. The energy shortage has dropped drastically from 4.2 per cent in FY14 to just 0.03 per cent till December 2025, while peak deficit has also reduced significantly, indicating improved grid management and supply reliability.

Govt plans to borrow Rs 8.20 lakh cr in H1 of FY27



NEW DELHI: The Centre has planned to borrow Rs 8.20 lakh crore in H1 through the issuance of dated Securities, including Rs 15,000 crore of Sovereign Green Bonds (SGBs), said a statement of Finance Ministry here today. "Gross Market Borrowings in BE 2026-27 was Rs 17.20 lakh crore. Since Budget presentation, switches of G-Sec were conducted, reducing Gross Market borrowing to Rs 16.09 lakh crore." "Of Rs 16.09 lakh crore, Rs 8.20 lakh crore (51.0 per cent) is planned to be borrowed in H1 through issuance of dated securities, including Rs 15,000 crore of Sovereign Green Bonds (SGBs)," it said. The Gross Market Borrowings of Rs 8.20 lakh crore shall be completed through 26 weekly auctions. According to the state-

ment, market borrowing will be spread over 3,5,7,10,15,30,40 and 50 year securities. "Share of borrowing (including SGBs) under different maturities will be: 3-year (8.1pc), 5-year (15.4pc), 7-year (8.1pc), 10-year (29.0pc), 15-year (14.5pc), 30-year (7.3pc), 40-year (8.0pc) and 50-year (9.6pc)." The Government will carry out switching/buyback of securities to smoothen the redemption profile. The gross market borrowings of Rs 8.20 lakh crore shall be completed through 26 weekly auctions. The Centre will continue to reserve the right to exercise greenshoe option to retain an additional subscription of up to Rs 2,000 crore against each of the securities indicated in the auction notifications.

ACROSS THE GLOBE

Balen Shah now world's youngest PM, leading world's youngest cabinet

DHAKA: Balendra 'Balen' Shah took oath as Nepal's Prime Minister Friday, reflecting a generational shift rarely seen in South Asian politics. The 35-year-old Shah is currently the world's youngest PM, and also heads the youngest cabinet in the world. Shah's appointment marks another political milestone: he is the first leader from Nepal's Madhesi community to become PM. But, it is the composition of his young cabinet—most ministers in their 20s and 30s, and only one each in their 40s and 50s—that has drawn the most attention. The oath-taking ceremony was held at the Nepal President's Office in Sheelal Niwas, administered by President Ramchandra Paudel. "The young and new faces in a cabinet led by a 35-year-old prime minister do reflect the shift that Gen Z protests had demanded, arguing that Nepal's ageing political elites had not only outlived their utility but had also helped perpetuate corruption and patronage," political analyst Sanjeev Satginya told ThePrint. He added, "This relatively young Cabinet, with most members holding university degrees, is certainly a breath of fresh air in Nepali politics, but the main concern is their

lack of statecraft, as many are inexperienced in governance and public administration." Among the youngest is 29-year-old Sasmit Pokharel, who will oversee education, science, technology, youth and sports. Sobita Gautam, 30, has been appointed the law & justice minister. Sita Badi, also 30, will lead the ministry for women, children, and senior citizens. Other key choices include Infrastructure & Urban Development minister Sunil Lamsal (35) and Labour & Employment Minister Dipak Sah (34). Pratibha Rawal, in her early 30s, will handle federal affairs and land management. Gita Chaudhary, 33, will oversee agriculture, livestock and environment. Even relatively senior members of the cabinet are younger than typical political leaders in the region. Sudan Gurung, 38, a figure associated with Nepal's Gen Z political movement, has been appointed home minister. Apart from Balen, who studied in VIT, Bangalore, one more member in his cabinet has an Indian connection. Pratibha Rawal was a journalism student at the Asian College of Journalism in Chennai during 2014-15. "Nevertheless, with expert



advice and a consultative decision-making process, the cabinet appears promising in terms of delivery. The inclusion of women and marginalised groups also signals that the ruling party is attempting to advance inclusivity not only in rhetoric but in practice. It is still early days: while challenges remain, so do opportunities," Sanjeev Satginya noted. The eldest in the cabinet is 51-year-old Swarnim Wagle, an experienced economist and now the finance minister, who is expected to steer the relatively young team. Shah's rise reflects another shift as well. For decades, Nepalese politics has been dominated by a trio of familiar forces: the Nepali Congress, the Communist Party of Nepal (Unified Marxist-Leninist), and the Maoists. But six months after the Gen Z uprising, voters have delivered a historic verdict: a sweeping mandate for the Rastriya Swatantra Party (RSP), a relatively new party with former Kathmandu mayor Balendra Shah as its face.

Yemen's Houthis launch missile attack on Israel, risk expanding conflict

WASHINGTON/SANAA: Houthi forces in Yemen said they launched ballistic missiles at Israeli military targets in retaliation for attacks on Iran, Labanon, Iraq, and Palestinian territories, marking their first strike on Israel since the outbreak of hostilities. Houthi strikes are the first such strikes since the US-Israeli conflict with Iran escalated. Brigadier-General Yahya Saree, a Houthi military spokesman, said the attacks would continue "until the declared objectives are achieved and until the aggression against all fronts of the resistance ceases," according to the rebels' Al-Masirah television. The Israeli military said it intercepted one missile. The strikes followed a statement by Saree on Friday in which he hinted that the Houthis would join the conflict, describing the targets as "sensitive Israeli military sites." Sirens sounded overnight in areas including Beer Sheba and near Israel's main nuclear research center, as Iran and Hezbollah continued attacks on Israel. Meanwhile, no casualties have been reported and there was no risk of contamination, it said. The Arak plant has not been operational since Israel attacked it last June. The developments came after US President Donald Trump claimed talks on ending the war were going "very well" and that he had given Tehran time till April 6 to open the Strait of Hormuz. As Iran has been maintaining that it has not engaged in any negotiations.

Pakistan reaches initial agreement with IMF to unlock \$1.2 billion from a \$7 billion bailout

ISLAMABAD: Pakistan reached an initial agreement with the International Monetary Fund to unlock about \$1.2 billion from a \$7 billion bailout program, as geopolitical risks from the conflict in the Middle East threaten to upend its economic recovery. The South Asian country is set to have access to about \$1 billion under the global lender's so-called Extended Fund Facility, and about \$210 million under the climate-focused Resilience and Sustainability Facility, the IMF said in a statement late Friday. The loan disbursement is subject to approval by the IMF Executive Board. The latest tranche would bring total disbursements under the two arrangements to about \$4.5 billion, it said. Pakistan's "inflation and the current account balance remained contained, and external buffers continued to strengthen," the Washington-based lender said. "The authorities remain committed to pursuing sound and prudent macroeconomic policies to preserve the recent gains

in macro-financial stabilization." Still, it cautioned that the war in the Middle East "casts a cloud over the outlook as volatile energy prices and tighter global financial conditions risk putting upward pressure on inflation and weigh on growth and the current account." Pakistan needs funds to support its cash-starved economy that's heavily dependent on imported fuel. Prime Minister Shehbaz Sharif announced a series of austerity measures earlier this month to curb government spending and save fuel as the war in Iran disrupts energy supplies. The central bank "remains committed to keeping inflation within its target range and stands ready to raise interest rates should price pressures intensify or inflation expectations rise, including from passthrough of recent volatility in global food and fuel prices," the IMF said. "Exchange rate flexibility should continue to serve as the primary shock absorber, including against spillovers from the conflict in the Middle East."

US to deploy USS George H.W. Bush to CENTCOM amid rising Gulf tensions

WASHINGTON: The USS George H.W. Bush is set to deploy to the area of responsibility of United States Central Command (CENTCOM), in a move that would bolster Washington's naval presence in the Gulf amid heightened regional tensions, US officials said. The Nimitz-class carrier has completed pre-deployment training exercises certifying it for sustained combat operations and is expected to head toward CENTCOM's region, which spans much of West Asia, CBS News reported quoting officials familiar with the matter. It remains unclear whether the Bush will replace or reinforce one of the two carrier strike groups already deployed in the region. Two carrier strike groups, led by the USS Gerald R. Ford and the USS Abraham Lincoln, have been operating in the region in recent weeks, marking an unusually high concentration of US naval power.

IRGC pledges to attack Israel after IDF strikes Iran's nuclear facilities

TEL AVIV: Iran pledged to retaliate after the Israel Defense Forces launched attacks on Iran's nuclear and weapons production facilities. "Nuclear Weapons Program Facilities and Weapons Production Sites were struck across three areas in Iran with 50 aircraft. Yesterday (Friday), over 50 Israeli Air Force fighter jets, guided by IDF intelligence, completed strikes targeting Iranian terror regime infrastructure across three areas in Iran, simultaneously," the IDF said on Telegram. Israel's attack on nuclear

facilities came hours after Israel threatened to "escalate and expand" its campaign against Tehran. Israel claimed responsibility for the attacks, and Iran quickly threatened to retaliate. Among the targets struck by Israel in Iran was a facility that manufactures components for ballistic and anti-aircraft missiles, the IDF added. The Islamic Revolutionary Guard Corps warned that Iran would retaliate for the attacks, IRNA reported. Seyed Majid Moosavi, IRGC's Aerospace Force

commander, posted on X that employees of companies tied to the U.S. and Israel should abandon their workplaces. "You tested us once before; the world has once again seen that you yourselves started playing with fire and attacking infrastructure," he said. "This time, the equation will no longer be 'an eye for an eye, just wait.'" Iran's Atomic Energy Organisation said the Shahid Khondab Heavy Water Complex in Arak and the Ardakan yellowcake production plant in Yazd Prov-

ince were targeted, IRNA reported. Meanwhile, no casualties have been reported and there was no risk of contamination, it said. The Arak plant has not been operational since Israel attacked it last June. The developments came after US President Donald Trump claimed talks on ending the war were going "very well" and that he had given Tehran time till April 6 to open the Strait of Hormuz. As Iran has been maintaining that it has not engaged in any negotiations.

Missing aid sailboats bound for Cuba located by Mexico, crew safe

MEXICO: Two sailboats carrying humanitarian aid from Mexico to Cuba that had gone missing have been located by the Mexican Navy and their crews are safe, a spokesman for the Nuestra America Convoy said on Saturday. "The vessels are continuing their journey to Havana," a spokesman told Reuters. "The Convoy remains on track to complete its mission—delivering urgently needed humanitarian aid to the Cuban people." The two boats are part of a broader grassroots effort to deliver food, medicine, baby formula and other supplies to Cuba. The sailboats departed from Mexico's Isla Mujeres last Saturday and were expected to arrive in Havana between March 24 and 25. The convoy is part of a wider aid mission to Cuba amid a US blockade on shipments of oil and other supplies that has worsened power outages and led the state to ration services. Confusion over the boats' whereabouts had emerged earlier after the US Coast Guard initially told French news agency AFP on Friday that the vessels had been found, but later withdrew the statement and said a search was still underway.