

MARKET DASHBOARD

▲ SENSEX 78,151.45 964.58 (1.24%)		GAINERS & LOSERS	TOP GAINERS/BSE		TOP LOSERS/BSE		TOP GAINERS/NSE		TOP LOSERS/NSE		COMMODITIES	
			Tech Mahindra		Sun Pharma		eClerx Services		Ceat		GOLD (MCDX 10 GRM)	
			1,573, 62.60		1,933, -17.50		1,980, 220.00		3,550, -280.00		12,4050.85	
			Kotak Bank		Bharti Airtel		Authum Investment		Welspun Corp		(+50.68)	
			389.95, 12.80		1,909, -13.00		571.00, 51.40		1,582, -103.00		SILVER (MCDX 1 KG)	
			TCS		Trent		Federal Bank		Kirloskar Oil		172,882.96	
			2,269, 68.00		2,842, -17.80		349.00, 22.40		2,256, -140.00		↓ (-321.42)	
			RIL		UltraTech Cem.		Kalyan Jewellers Ind		Emmvee Photovoltaic		USD (\$) / INR(₹)	
			1,327, 30.60		11,727, -44.00		574.40, 27.80		345.05, -20.31		96.411	
			HUL		InterGlobe		Afcons Infrastru		Vijaya Diagnostic		↑ (+0.066)	
		2,144, 45.40		5,249, -17.00		299.75, 14.40		1,341, -71.21				
▲ NIFTY 24,334.3 261.55 (1.09%)		Markets remain closed										

Bengal to unveil new industrial policy on Aug 15, signals shift in land acquisition strategy

KOLKATA: West Bengal Finance Minister Swapna Dasgupta said on Saturday that the state will unveil its new industrial policy on Independence Day, signalling the BJP government's push to revive manufacturing through a sharper investment strategy and a departure from the erstwhile TMC dispensation's hands-off land acquisition policy for industries.

Addressing a capital markets conclave organised by the Confederation of Indian Industry (CII), Eastern Region, Dasgupta highlighted the need for a comprehensive land policy and stressed the importance of reusing land belonging to idle factories.

He also added that emphasis will be given to providing fiscal incentives for the industry.

In a separate event organised by the same business body and advocacy group, CII Manufacturing Conclave East, Industries Minister Tapas Roy echoed Dasgupta's contention, stating that the government is working on a comprehensive roadmap for industrial growth in the state.

"The Bengal government is committed to creating an industry-friendly ecosystem and is working on a comprehensive roadmap to accelerate industrial growth across the state. The objective is to position West Bengal as a leading industrial destination by 2027 through a transparent and modern industrial policy, supported by investor-centric reforms," Roy said.



The new industrial policy, he said, will incorporate a streamlined single-window clearance mechanism, line-based approvals, GIS-enabled land banks, a clear incentive framework, cluster-based industrial development, strengthened logistics infrastructure, and rationalised approval processes.

"A transparent industrial policy has been prepared, and the government expects to announce the next phase of its industrial roadmap by August," he said.

Roy said that the state is also focusing on developing a robust Global Capability Centre (GCC) ecosystem, while a dedicated Start-up Policy is expected to be unveiled soon.

"An expert committee is being constituted to simplify compliance requirements and further enhance the ease of doing business in the state. The government's focus extends beyond attracting investments to creating quality employ-

ment opportunities and ensuring inclusive economic growth," he added.

The industry minister also emphasised that employment generation features in the state's highest priorities.

"The government stands firmly with industry and remains committed to providing all necessary support to facilitate investment, expansion, and sustainable growth," he said.

Dasgupta, on the other hand, pointed to the "abundant pool of human resources and skilled manpower" in Bengal.

"Due to the lack of adequate employment opportunities within the state, many skilled individuals are compelled to migrate elsewhere in search of work, effectively becoming economic refugees," he said, underscoring the need to create a conducive ecosystem for investors to generate employment and retain talent within the state.

Kotak Mahindra Bank Q1 profit rises 26 pc as NPAs fall

MUMBAI: Kotak Mahindra Bank reported a strong start to the financial year with a 26 per cent jump in standalone net profit to ₹4,123 crore in the first quarter of FY27, supported by robust credit growth, higher deposits and a sharp improvement in asset quality.

The private sector lender's consolidated profit after tax rose 23 per cent year-on-year to ₹5,480 crore during the quarter ended June 30, 2026, reflecting broad-based growth across its banking and financial services businesses.

The bank's performance was marked by a combination of expansion and resilience, with net advances growing 15 per cent year-on-year to ₹5,12,249 crore, while total deposits increased 12 per cent to ₹5,72,820 crore.

Asset quality showed further improvement during the quarter, with gross non-performing assets (GNPA) declining to 1.18 per cent from 1.48 per cent a year ago, while net NPA fell to 0.27 per cent from 0.34 per cent. Slippages also declined 27 per cent year-on-year to ₹1,321 crore.

"Growth in the loan book accompanied by improvement in credit quality helped the bank deliver a stronger quarterly performance," the results indicated.

Net interest income (NII), the core income from lending operations, rose 9 per cent year-on-year to ₹7,928 crore. However, net interest margin (NIM) moderated to 4.53 per cent from 4.65 per cent in the year-ago quarter.

India Inc's spending on CSR hits Rs 40,794 cr in FY2024-25: Report

NEW DELHI: India Inc's spending on Corporate Social Responsibility (CSR) touched a record high of Rs 40,794 crore in FY2024-25, registering a 17pc year-on-year increase, as companies continued to expand investments in education, healthcare and sustainability, according to the Bharat CSR Performance Report 2026 released by consulting and research firm Fulcrum.

The report said cumulative CSR investments by Indian companies have now crossed ₹2.61 lakh crore over the past decade, reflecting the growing role of corporate India in supporting social and environmental development.

The study noted that more companies came under the CSR ambit during the year, with 1,012 new firms beginning CSR spending, taking the total number of contributing companies to 29,546, up 9pc from the previous year. The number of CSR projects also rose sharply, increasing 21pc to 72,233 projects across the country, with an average project size of ₹56.47 lakh.

Education remained the biggest beneficiary of CSR expenditure, attracting Rs 13,877 crore, or 34pc of the



total CSR spending, marking a 14pc increase over the previous year. Healthcare ranked second, receiving Rs 8,531 crore, accounting for 21pc of overall CSR investments.

Environmental sustainability witnessed one of the fastest growth rates, with funding jumping 40pc year-on-year to Rs 3,397 crore, highlighting the increasing focus of companies on climate and sustainability initiatives.

The report showed that nearly 98pc of CSR funds, amounting to Rs 39,851 crore, were spent directly on social development projects, while only Rs 943 crore, or 2pc of the total, was transferred to government funds. Transfers to government funds declined by 6pc compared to the previous year, indicating that companies increasingly preferred imple-

menting projects directly.

Among states, Maharashtra remained the largest recipient of CSR investments, receiving Rs 8,631 crore during FY2024-25. However, Gujarat emerged as the fastest-growing CSR destination, recording an impressive 68pc increase in CSR inflows compared to the previous year. The report attributed Gujarat's strong performance to its expanding manufacturing, petrochemical, pharmaceutical and infrastructure sectors.

Other major beneficiaries included Karnataka, Delhi and Tamil Nadu, while smaller regions such as Lakshadweep, Daman and Diu, Mizoram, Andaman and Nicobar Islands, and Tripura continued to receive relatively low CSR funding due to limited corporate presence and geographical constraints.

ACROSS THE GLOBE

US lawmaker urges Congress to review arms sales to India

WASHINGTON: A US lawmaker and national security experts have urged Congress to review arms sales to India over alleged transnational repression during a briefing at the Capitol Hill.

Congressman Jim McGovern, co-chair of the Tom Lantos Human Rights Commission, also called on Congress to pass the bipartisan and bicameral Transnational Repression Policy Act.

McGovern urged Secretary of State Marco Rubio to review India's eligibility for US arms sales under the Arms Export Control Act.

The congressional briefing titled "India's Transnational Repression: Implications for US National Security," held on July 14, was organised by Equitas Forum USA in partnership with Hindus for Human Rights, the Sikh Coalition, the Sikh American Legal Defence and Education Fund (SALDEF), the New York State Council of Churches and the Dalit Solidarity Forum, with support from the office of Congresswoman Summer Lee.

Daniel Stanton, a former senior officer with the Canadian Security Intelligence Service, warned that hostile states increasingly use or-



ganised criminal networks as instruments of state power.

"They intimidate and coerce diaspora communities, threaten family members at home, recruit criminal proxies, and facilitate lethal violence against individuals living in democratic countries," he said.

"Transnational repression must be recognised early as a pattern, not as a series of isolated incidents," Stanton said.

Stephen Schneck, former Chair of the US Commission on International Religious Freedom, said that USCIRF's 2026 Annual Report, for the seventh consecutive year, recommended designating India as a Country of Particular Concern.

India had rejected the USCIRF's report, asserting that it misrepresents facts and "peddles a motivated narrative".

Allison McManus, Managing

Director of National Security and International Policy at the Centre for American Progress, said strategic partnerships should not shield governments from consequences.

Katie LaRoque, Director for Policy and Advocacy and Mark Palmer Distinguished Fellow at Freedom House, called for an official definition of transnational repression codified into US law.

"Transnational repression is not merely an attack on individual communities, it is an attack on US sovereignty, fundamental civil liberties, and the safety of all who call America home," Harjot Singh, Federal Policy Manager at the Sikh Coalition, said.

LaVleen Kaur Madahar, Policy Associate at SALDEF, said the objective of transnational repression is "to create enough fear that individuals begin limiting their own speech, advocacy, and participation in civic life."

"When a foreign government seeks to threaten, surveil, intimidate, or even kill individuals living in the US, that government threatens the US in every conceivable way," said Ria Chakrabarty, Senior Policy Director at Hindus for Human Rights, who moderated the briefing.

Indian truck driver found dead in Canada, police launch homicide investigation

OTTAWA: An Indian man working as a truck driver was found dead under mysterious circumstances in Canada's Hamilton, according to media reports.

Taranpreet Singh Sidhu, 29, was found dead on Wednesday in a culvert in the Hamilton community of Stoney Creek, about 500-odd kms southeast of Ottawa.

Sidhu had immigrated to Canada from India in 2022 and was living in Brampton, a CBC News report update on Friday said quoting Hamilton police news release. Sidhu had also lived in Halifax.

The circumstances surrounding Sidhu's death remain under investigation, the CBC News said. Police said they are confident Sidhu "was not killed in the area where he was found."

Hamilton Police Service said it's working closely with Peel Regional Police as part of the homicide investigation.

Investigators have done a video canvass in the area where Sidhu's body was found and are interviewing witnesses, the CBC News said.

CP24 news portal, in a report on Thursday, quoted police officer Robert Dillani as telling reporters during a news conference that a civilian found Sidhu on some rocks, partially submerged in shallow water.

On Thursday, following an autopsy, investigators said they suspect Sidhu was murdered. However, the exact cause of his death has not been released as the investigation is ongoing, police said.



"While detectives continue to pursue all investigative avenues, they are not prepared to release information regarding the vehicle believed to have been used to transport Mr Sidhu," the CBC News said quoting a police release.

The police have not given the cause of death and the investigators are asking anyone who had contact with Sidhu leading up to his death to contact police, it said.

Pakistan, Kuwait urge US and Iran to honour peace agreement amid fresh strikes

ISLAMABAD: Pakistan and Kuwait on Saturday urged the US and Iran to uphold the Memorandum of Understanding (MoU) signed last month and avoid any steps that could further escalate tensions amid renewed fighting over the Strait of Hormuz.

The appeal came during a telephone conversation between Pakistan's Foreign Minister Ishaq Dar and his Kuwaiti counterpart Sheikh Jarrah Jaber Al-Ahmad Al-Sabah, according to Pakistan's Foreign Office.

The call came as the US and Iran exchanged fresh strikes on Saturday, with attacks targeting military and infrastructure sites as fighting over



the Strait of Hormuz intensified.

The two leaders discussed the latest regional developments, with the Kuwaiti foreign minister expressing "serious concerns" over continued attacks on his country's territory and hoping that all sides would exercise restraint and fully imple-

ment the MoU.

Kuwait was among the countries affected by the latest hostilities, with authorities reporting damage to a desalination plant and an oil facility in Iranian strikes. The attacks forced the temporary closure of Kuwait's airspace and disrupted flight operations.

Dar, who is also Pakistan's deputy prime minister, underscored the urgent need for de-escalation and stressed the importance of respecting the sovereignty and territorial integrity of all states.

He further emphasised the need to uphold the ceasefire commitments under the "Islamabad MoU".

Last month, the US and Iran signed the MoU aimed at restoring peace in West Asia. Pakistan too signed the agreement as a guarantor.

It paved the way for a 60-day negotiation window for technical level talks, which seem to have collapsed with both sides once again attacking one another.

Mother of British Sikh man who killed teenager in England jailed for removing murder weapon

LONDON: The mother of a British Sikh man serving a life sentence for fatally stabbing a teenager in south-east England has been jailed for removing the murder weapon used by her son from the scene of the crime.

Kiran Kaur, 53, was sentenced to three years' imprisonment after she was convicted of assisting an offender at Southampton Crown Court on Friday.

The India-born woman was found guilty of taking possession of the weapon used by her son, Vickrum Digwa, to kill Henry Nowak in Southampton, and assisting in its removal from the scene to hinder the investigation.

"Henry Nowak was just 18 years old when he was murdered by Vickrum Digwa and our thoughts remain with Henry's family and loved ones, who have endured unimaginable loss," said Kelly Newman, senior prosecutor with the UK's Crown Prosecution Service.

"Digwa lied to police about Henry after carrying out the senseless act of violence and in the immediate aftermath, Kiran Kaur chose to help her son by removing the murder weapon in a deliberate attempt to obstruct the investigation and hide crucial evidence," she said.

"Those who seek to help murderers evade justice should be in no doubt that

they too will be held accountable for their actions," she said.

Digwa stabbed 18-year-old Nowak to death on December 3, 2025. Last month, 23-year-old Digwa was sentenced to life imprisonment with a minimum term of 21 years behind bars before being eligible for parole.

The case triggered an uproar as the accused attempted to use a religious self-defence argument, claiming the weapon involved was a kirpan – a ceremonial knife Sikhs have a legal dispensation to carry in the UK.

"It is a fundamental principle of Sikhism that any kirpan is worn as a symbol of religious faith and is

never to be carried for an offensive purpose," said Justice William Mousley while sentencing his mother this week.

"It is obvious that for use to be reasonable, any perceived threat justifying its use would only be in circumstances of great seriousness and urgency. You would have been fully aware of that," said the judge.

"A responsible parent would have challenged their son over their actions and encouraged them to do the right thing. Instead, you took the knife home and put it with a larger collection of ceremonial and other weapons in your sons' bedroom," he stated.