

MARKET DASHBOARD						
▲ SENSEX 78,151.45 964.58 (1.24%)	GAINERS & LOSERS	TOP GAINERS/BSE		TOP LOSERS/BSE		▲ NIFTY 24,334.3 261.55 (1.09%)
		Tech Mahindra 1,573, 62.60		Sun Pharma 1,933, -17.50		
Kotak Bank 389.95, 12.80		Bharti Airtel 1,909, -13.00				
TCS 2,269, 68.00		Trent 2,842, -17.80				
RIL 1,327, 30.60		UltraTech Cem. 11,727, -44.00				
HUL 2,144, 45.40		InterGlobe 5,249, -17.00				

Deloitte projects 6.5-6.8 pc GDP expansion in FY'27, growth to strengthen in second half

NEW DELHI: Deloitte India on Sunday projected India's economy to grow at 6.5-6.8 per cent in the current fiscal, with growth expected to strengthen in the second half of the year supported by festive demand, monetary easing, and a gradual stabilisation in global conditions.

In its latest edition of Economic Outlook report, Deloitte said India entered 2026 in a Goldilocks phase, with macroeconomic fundamentals appearing unusually well balanced, but geopolitical developments altered the global landscape with tensions in the Middle East disrupting critical shipping routes, triggering volatility in commodity prices and weakening investor sentiment.

This resulted in a wider trade deficit, sustained capital outflows, and a sharp depreciation of the rupee against the US dollar within a matter of weeks.

Against this backdrop, the RBI had last month lowered India's GDP growth estimates for current fiscal to 6.6 per cent, from 6.9 per cent estimated earlier. GDP grew 7.7 per cent in the previous (2025-26) fiscal.

Deloitte India Economist, Rumki Majumdar said the global environment has become considerably more uncertain.

"While recent geopolitical developments and the RBI's policy measures may help cushion some of these risks, weather-related uncertainties, particularly the impact



of El Nino on agricultural output and food prices, remain an important downside risk," she said.

"Deloitte expects India's economy to grow between 6.5 per cent and 6.8 per cent in FY2026-Ā'27. Growth is likely to remain moderate in the first half before strengthening in the second half, supported by festive demand, monetary easing, and a gradual stabilisation in global conditions," Majumdar said.

Despite near-term headwinds, Deloitte remains optimistic about India's medium-term growth prospects. One of the strongest reasons is India's accelerated pursuit

of Free Trade Agreements (FTAs) with large and strategically important markets, the report said.

"As FTAs deepen, India's priority must be to convert market access into lasting competitiveness. Greater import resilience should not translate into permanent import dependence. Trade policy must therefore be complemented by industrial policy, world-class infrastructure, stronger domestic

supplier ecosystems, easier compliance, and continued investment in innovation and skills to raise domestic value addition over time," Majumdar said.

CBI raids 6 locations across 4 states in Rs 1,109-cr bank fraud case against infra firm

NEW DELHI: The CBI has conducted searches at six locations across four states including Odisha and West Bengal in connection with a Rs 1,109-crore bank fraud case against a Bhubaneswar-based power infrastructure company, officials said Sunday.

The operation conducted on Saturday covered residential premises of accused directors of Gupta Power Infrastructure Ltd in Bhubaneswar, company's registered office in Kolkata and manufacturing facilities in Kashipur (Uttarakhand), Tiruvallur (Tamil Nadu), and Bhubaneswar.

"The case pertains to alleged defrauding of Canara Bank to the tune of Rs 1,109 crore in connection with various fund-based and non-fund-based financial facilities availed by the accused company from the bank," a CBI spokesperson said in a statement.

The CBI alleged that the accused manipulated the value of stocks and inflated trade receivables, falsified the company's financial statements to obtain enhanced credit facilities, siphoned and diverted loan funds, and resorted to evergreening of accounts, thereby causing a wrongful loss to the bank.

UP expands Udyami Mitra Network to speed up investment grounding

LUCKNOW: Reinforcing the vision to transform Uttar Pradesh into a USD 1 trillion economy, Invest UP has taken another step towards strengthening the state's investment ecosystem by conducting the written examination for the recruitment of 25 additional Udyami Mitras under the flagship CM Udyami Mitra Yojana.

The examination was held today at the Institute of Engineering and Technology (IET), Jankipuram, Lucknow, in coordination with Dr. A.P.J. Abdul Kalam Technical University (AKTU).

The recruitment drive aims to strengthen Uttar Pradesh's dedicated investment facilitation workforce to accelerate the grounding of industrial projects and further enhance the state's Ease of Doing Business (EoDB) ecosystem.

Out of 752 admit cards issued, 438 candidates appeared for the examination. The OMR-based test comprised 75 multiple-choice questions carrying a total of 300 marks, with a penalty of one mark for every incorrect answer.

Conducted over 90 minutes, the examination assessed candidates on computer skills and AI basics (40 questions), reasoning ability (20 questions), and Uttar Pradesh's investment and industrial policies (15 questions). To ensure a fair, transparent and seamless evaluation process, Invest UP constituted a dedicated committee of officers to oversee the examination.

Launched in January 2023 with 105 Chief Minister Udyami Mitra positions, the initiative has become a key pillar of Uttar Pradesh's investment facilitation ecosystem.

As dedicated single-point contacts, Udyami Mitras provide end-to-end support to investors by coordinating with government departments, expediting approvals, and resolving regulatory bottlenecks. Their role is instrumental in translating investment commitments into operational projects, reducing implementation timelines, creating employment opportunities, and strengthening Uttar Pradesh's reputation as a preferred investment destination.

Market valuation of five of top-10 most valued firms spikes by Rs 1.54 lakh crore

NEW DELHI: In a week, the market valuation of five of the top-10 most valued firms jumped Rs 1.54 trillion. IT major TCS emerged as the biggest winner, in line with a positive trend in equities. TCS added Rs 72,072.3 crore, taking its market valuation to Rs 8,20,672.70 crore.

In its latest quarterly results, TCS reported a 4.61 per cent increase in its June-quarter net profit to Rs 13,349 crore.

Last week, the BSE benchmark Sensex climbed 582.06 points, or 0.75 per cent, and the NSE Nifty went up by 127.4 points, or 0.52 per cent.

The key gainers were Reliance Industries, ICICI Bank, State Bank of India, Tata Consultancy Services (TCS) and Bajaj Finance. HDFC Bank, Bharti Airtel, Life Insurance Corporation of India (LIC), Larsen & Toubro, and Hindustan Unilever faced erosion from their valuation.

The valuation of Bajaj Finance climbed Rs 21,946.5 crore to Rs 6,57,274.28 crore and that of State Bank of India went up by Rs 7,338.34 crore to Rs 9,63,768.78 crore.

ACROSS THE GLOBE

Afghanistan seeks deeper trade ties with India, pitches for easier business access

KABUL: Afghanistan's top trading body has called for expanding trade and investment ties with India, stressing the need to ease business procedures, remove administrative barriers and facilitate the issuance of business visas.

The proposals were discussed in Kabul during a meeting between Afghanistan Chamber of Commerce and Investment (ACCI) Chairman Sayed Karim Hashemi and Indian Ambassador to Afghanistan Yatin Patel.

The two sides held talks "in the framework of a strategic and diplomatic dialogue", according to a statement released by the trading body on Saturday.

The meeting comes amid a sharp decline in Afghanistan's transit trade with neighbouring Pakistan, which fell to USD 367 million in FY26 from about USD 5 billion in FY21, as Kabul increasingly shifted to alternative trade routes, including through Iran.

India has been strengthening connectivity with Afghanistan through Iran's Chabahar port, which provides direct access to the landlocked country while bypass-



ing Pakistan, which does not allow overland transit of Indian goods to Afghanistan.

India-Afghanistan bilateral trade stood at USD 907.85 million in 2025-26.

India has also been stepping up engagement with Kabul, with Afghan Agriculture Minister Mawlawi

Ataullah Omari visiting New Delhi earlier this month.

According to the ACCI statement, Hashemi reaffirmed the trading body's commitment to strengthening long-term economic cooperation with India and highlighted the importance of facilitating trade procedures and institutional development

in the private sector.

Referring to his recent visit to India, Hashemi "stressed the need to sustain and deepen economic cooperation in the fields of agricultural exports, handicrafts, mining, and mineral resources."

"He also presented several strategic proposals aimed at increasing

Afghanistan's exports, including expanding access to target markets, improving logistics infrastructure, and facilitating the issuance of business visas," the statement added.

The Indian ambassador welcomed the proposals and "reaffirmed India's support in the identified areas of cooperation. He stated that plans are underway to organise joint trade exhibitions, specialised business forums, and the exchange of trade delegations between the two countries", the statement said.

The ACCI said both sides agreed to pursue sustainable cooperation in trade, investment and infrastructure development and strengthen long-term economic, political and cultural ties based on "transparency, efficiency and mutual benefit".

India-Afghanistan bilateral trade has largely remained around the USD 1 billion mark over the past five years.

India has built the 218-km Zaranj-Delaram highway in western Afghanistan, linking the Iranian border with Afghanistan's ring road network, to facilitate trade and humanitarian supplies.

Nepal's Rukum East hit by magnitude 5 quake

KATHMANDU: A moderate earthquake of magnitude 5 hit Rukum East district of Lumbini province in western Nepal on Sunday, officials said here.

The epicentre of the quake that hit at 4.30 pm (local time) was located at Kol area of Rukum-East, around 400 km west of Kathmandu, according to the National Earthquake Monitoring and Research Centre (NEMRC).

Tremors were also felt

in neighbouring districts, including Rolpa, Baglung and Myagdi.

However, so far there are no reports of any damage caused by the quake, said Lok Vijaya Adhikari, senior seismologist at the NEMRC.

Nepal, which experiences multiple quakes in any given year, lies in one of the most active tectonic zones (Seismic zones IV and V), making the Himalayan nation extremely vulnerable to earthquakes.



US launches fresh strikes to 'swiftly punish' Iran after American troops killed in Jordan

WASHINGTON: The U.S. military said it launched a fresh wave of airstrikes against Iran on Saturday, saying the attacks were intended to "swiftly punish" Tehran after two American service members were killed and another went missing following Iranian missile and drone strikes in Jordan.

"The strikes are designed to further degrade Iran's ability to threaten commercial shipping in the Strait of Hormuz and swiftly punish Islamic Revolutionary Guard Corps forces who launched attacks against American service mem-



bers in Jordan last night," U.S. Central Command (CENTCOM) said in a statement posted on X.

The strikes marked the eighth consecutive night of U.S. attacks on Iran, further escalating a conflict that has intensified

despite earlier diplomatic efforts to halt hostilities.

Earlier on Saturday, CENTCOM said two U.S. service members were killed in action while defending against Iranian ballistic missile and drone attacks in Jordan

on July 17. Another service member remains missing in action.

"On July 17, two U.S. service members in Jordan were killed in action as U.S. Central Command (CENTCOM) and partner forces defended against Iranian ballistic missile and drone attacks. Additionally, one service member is currently missing in action," the military said.

Four other U.S. personnel were medically evacuated to hospitals in Jordan but have since been discharged, while others sustained minor injuries and returned to duty, CENTCOM said.

Pak issues summons to Imran Khan's sister after controversial remarks on army, conflict with India

LAHORE: Pakistan's anti-cybercrime body has issued summons to Noreen Niazi, sister of former prime minister Imran Khan, accusing her of disseminating "false, offensive and inflammatory" content on social media to defame state institutions and spread "fake narratives".

The summons came after an interview of Niazi was widely circulated on social media, in which she claimed the India-Pakistan military confrontation in May 2025 was the result of collusion between Pakistan's military leadership and Indian Prime Minister Narendra Modi, and was orchestrated to enhance the image of the armed forces.

The National Cyber Crime Investigation Agency issued the summons on Saturday, asking Niazi to appear at its Islamabad office on Monday to record her statement.

"You have been found to have disseminated false, offensive and inflammatory social media content to defame state institutions and spread fake narratives," said the notice.

The agency, which is conducting an inquiry into the matter, has warned that non-compliance would mean "that you have nothing to present or state in your defence", according to a report in Pakistan's Express Tribune newspaper.

Niazi, in the interview,

sought to belittle the response of the Pakistani armed forces to India in the four-day armed conflict last year that was triggered by the Pahalgam terror attack. She claimed, without providing evidence, that India refrained from escalating the conflict because Pakistan was moving towards recognising Israel and that the episode was aimed at facilitating Islamabad's entry into the Abraham Accords.

Pakistan is among several countries that do not recognise Israel as a state and does not have diplomatic relations with it. The Abraham Accords are a series of agreements brokered by the US in 2020 which

established diplomatic, economic and security ties between Israel and several Arab nations, including the UAE, Bahrain, Sudan and Morocco.

"What do you think? ... India, which is a big country, was not in position to respond to Pakistan when it attacked on May 10?" Niazi said in the interview. "It could have but India deliberately refrained from giving a strong response because of some understanding."

Niazi's remarks prompted a strong reaction from Punjab Minister for Information and Culture Azma Bokhari, who belongs to the Pakistan Muslim League-Nawaz (PML-N).