


NBFCs must maintain highest standards in audit, transparency & ethics: RBI

New Delhi, (UNI)

In view of increased exposure by the Non-Banking Financial Companies (NBFCs) in the financial sector, the Reserve Bank of India (RBI) on Friday met chief executives and regulatory heads of these institutions and asked them to maintain the "audit rigour" and adhere to highest standards of objectivity, transparency and ethics.

The RBI held a Conference for the large-sized NBFCs. Chairpersons of the Audit Committee of the Board (ACB), MD & CEOs and the Statutory Auditors of the NBFCs attended the Conference, the RBI said in a statement.

Acknowledging the important role that is being



engagements that the Reserve Bank has been having with key stakeholders of its Regulated Entities.

The theme of the Conference was 'Shared Vision, Shared Responsibility: Strengthening the NBFCs'. The Conference was attended by over 200 participants, RBI said. Deputy Governor of Reserve Bank, Swaminathan J, and Charanjit Singh Nanda, President, the Institute of Chartered Accountants of India (ICAI), addressed the participants.

Executive Directors in-charge of the Regulatory, Supervisory and Enforcement functions of the Reserve Bank also participated in the Conference.

Swaminathan exhorted the NBFCs to proactively

adopt fairness in lending and recovery supported by a robust grievance redress mechanism.

He also conveyed expectations from auditors on maintaining the audit rigour and adhering to the highest standards of objectivity, transparency and ethics.

The President, ICAI emphasised the contribution needed from the Chartered Accountancy profession and urged them to live up to the trust reposed on the profession.

He touched upon various initiatives taken by the Institute in capacity building of Chartered Accountants, especially with respect to adoption of technology in auditing.



E-commerce platforms turn eye of Tripura's organic produces

Agartala, The leading e-commerce platform for processed food manufacturing companies like Big Basket and Mother Dairy have begun procurement of organic agricultural produce from Tripura, said Agriculture and Farmers Welfare Minister Ratan Lal Nath.

Besides, National Cooperative Organics Ltd (NCOL), a national organisation for promoting the aggregation, branding, and marketing of organic products, has also turned its eyes on Tripura and purchased organic products at a lucrative price.

Addressing the opening ceremony of a newly licensed Farmers Producer Company (FPC), Nath said, "After the BJP came to power, as many as 40 FPCs were established in different parts of the state.

These entities have exclusive rights for trading, storing and exporting goods directly from the farmers.

Nath stated, "We have set a target to bring around 5,000 hectares of land under natural

farming, and for the first time, GI Tag for the state's Sobri Banana and Scented Lemon has been under process. If you use chemical fertilizers in the agricultural field, it will badly harm the future."

Before 2018, only 2,000 hectares of land were used for organic cultivation, and from 2018 till now, around 20,160 hectares and 19,916 farmers are engaged in it, he pointed out, adding, "We are focusing on increasing production, we must also stress natural and organic farming.

We must keep the soil and land healthy by providing soil health cards, and now we are also stressing scientific agriculture."

The Minister said that India is now self-sufficient in crops, milk, and fish but is facing a shortage of edible oil, which needs to be procured from outside the country and added, "Therefore, we are also stressing on cultivation of oil seeds, besides other crops."

Gera Developers achieve AA(-) ratings

Pune, (UNI): Gera Developments Private Limited (GDPL), pioneers of real estate business and award-winning creators of premium residential and commercial projects in Pune, Goa, Bengaluru and California (USA), has received an outlook upgrade from 'stable' to 'positive' and a reaffirmation of 'AA minus' for their long-term credit rating for its long-term bank facilities and listed non-convertible debentures (NCDs). Additionally, the company's short-term ratings have been reaffirmed at CARE A1 plus. The upgrade in the outlook along with the reaffirmation of Gera Developments' AA minus credit rating underscores the company's robust financial position, operational excellence and disciplined execution strategy.


Eight core industries growth slows down to 2.9 pc in February

New Delhi, (UNI)

The output of key infrastructure sectors including Cement, Fertilizers, Steel, Electricity, Coal and Refinery Products slowed down to 2.9 percent in the month of February, 2025, versus 7.1 percent in the same month last year, according to official data released by the Government on Friday.

The Index of Core Industries (ICI) measures the combined and individual performance of production of eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).

Coal production increased by 1.7 percent in February, 2025 over Feb-



ruary, 2024. Its cumulative index increased by 5.6 percent during April to February, 2024-25 over corresponding period of the previous year, the Ministry of Commerce & Industry said in a statement.

Crude Oil production declined by 5.2 percent during the month under consideration over February, 2024. Its cumulative index declined by 2.2 percent during April to February, 2024-25 over corresponding period of the previous year, the statement

said, adding that the Natural Gas production also declined by 6.0 percent in February, 2025 over February, 2024.

Petroleum Refinery production, however, grew marginally by 0.8 percent in February, 2025 over February, 2024. Its cumulative index increased by 3.1 percent during April to February, 2024-25 over corresponding period of the previous year. Fertilizer production increased by 10.2 percent in February, 2025 over February, 2024 while its cumulative index increased by 2.4 percent during April to February, 2024-25 over corresponding period of the previous year.

Another core infrastructure sector steel production, with a weightage of 17.92 percent, increased by 5.6 percent during February this year over February, 2024.

Researchers can do a lot of research just by their investigative approach: Prof. Bharat



Bhopal: The closing session of the two-day research and investigation based program "Shodh Shikhar Vigyan Parv 2025" was organized on Saturday at the Rabindranath Tagore University (RNTU) campus. In this, Prof. Bharat Sharan Singh, Chairman of MP Private University Regulatory Commission was present as the chief guest and Dr. Manoj Kumar Pateria, former Chairman, CSIR-NIScPR and Dr. Namrata Pathak, Scientist-G, NGP and SMP, Ministry of Science and Technology (DST) were present as special guests. Other guests included Dr. Siddharth Chaturvedi, Chancellor of Scope Global Skills University, Dr. Aditi Chaturvedi Vats, Pro Chancellor of RNTU, RP Dubey, and Dr. Arun Joshi, Vice Chancellor of CVRU Khandwa. During his speech, Prof. Bharat Sharan asked the researchers to work towards making India developed by 2047. He gave many quotes from ancient times and made them aware of India's ancient achievements, in which in 1750 India used to contribute 25 percent of the world's GDP, excellence in architecture can be seen from Harappa to Hampi. Similarly, he also mentioned many concepts of mathematics, electricity, metallurgy and astronomy. Further, while talking to the researchers, he said that expensive

equipment is not required for research, but the researcher only needs to maintain an investigative vision.

In his speech, Dr. Manoj Kumar Pateria praised the Technology Transfer Centre established by RNTU and said that these centres play an important role in making research industry ready.

Apart from this, he told the researchers that India has a lot of ancient knowledge but due to lack of scientific validation, the world is unable to look at it. In such a situation, he underlined the need to work on this aspect.

Earlier, in his statement, Dr. Siddharth Chaturvedi said that today India is at the 40th position in research and our investment in research is also very less compared to developed nations. In such a situation, there is a long way to go to become a developed nation for which we need speed. Programs like Shodh Shikhar are important for the technology we need for speed. While sharing the information about the two-day long Shodh Shikhar Vigyan Parv in her speech, Dr. Aditi Chaturvedi Vats said that more than 1500 participants, more than 100 speakers, 176 institutions, more than 75 projects, more than 300 research papers participated in 7 parallel sessions.

Sensex edges lower by 191.51 pts in volatile trade to 77,414.92

Mumbai, (UNI): The BSE Sensex on Friday slipped 191.51 points to end negative at 77,414.92 due to brisk selling in IT, Technology and Utilities stocks amid weak global cues. The National Stock Exchange (NSE) also eased 72.60 pts to 23,519.35. In a highly volatile trade, the Sensex opened on a positive note at 77,690.60, rising by 85 pts. During the day, it gained by 116 pts to touch day's high of 77,766.70 and low of 77,185.62, down by 420 pts, before closing at 77,414.92, declining by 191.51 pts compared to its previous close. The Nifty registered day's high at 23,649.20 and low at 23,450.20 pts. Stocks that dragged the market were IT by 1.77 percent, followed by Technology by 1.39 pc and Utilities by 1.08 pc. The Mid-cap fell by 0.68 pc and Small-cap by 0.35 pc. Among 30 scrips on BSE, 10 advanced while 20 declined. The losers were IndusInd Bank (down by 3.57 pc to Rs 649.55), M&M (by 2.45 pc to Rs 2,666.35), HCL Technology (by 2.20 pc to Rs 1,590.95) and M&M (by 2.10 pc to Rs 11,475.95).

Ultra luxury home market soars, 49 homes priced above Rs 100 crore sold in 3 years

New Delhi, (UNI)

As many as 49 ultra luxury homes, each priced at Rs 100 crore or more, have changed hands in the country's premier metropolitan hubs of Mumbai and Delhi NCR in the last three years, reflecting strong demand in the country's luxury real estate market, property consultant JLL said on Saturday.

The consultancy firm said that the elite segment of homebuyers has collectively invested Rs 7,500 crore in these opulent dwellings, with half of these transactions—totalling Rs 3,652 crore—occurring in 2024 alone. "The momentum shows no signs of slowing, as the first two months of 2025 have already witnessed four ultra-luxury home sales, amassing a combined value of Rs 850 crore," it said. Samantak Das, Chief Econo-



homes were priced in the range of Rs 100-200 crore. However, a handful of properties were transacted above this price bracket and were priced between Rs 200-500 crore too," he said.

Siva Krishnan, Senior Managing Director (Chennai & Coimbatore), Head - Residential Services, India, JLL said that while appetite for premium residential properties continues to expand in many Indian cities, Mumbai and Delhi NCR rule the roost when it comes to the homebuyer profile suitable for these exclusive assets.

"Homebuyers in the Rs 100 crore and above bracket comprise C-suite of large business conglomerates, actors and founders of new startups. Of these 49 homes sold during the last 3 years, Mumbai comprised 69% share followed by Delhi NCR.


AP: U.S. delegation visits Vizag Port Authority

Visakhapatnam (Andhra Pradesh), (UNI)

A U.S. delegation headed by Capt. Allan M Baker, United States Navy, along with his team, visited Visakhapatnam Port Authority (VPA) on Saturday.

Durgesh Kumar Dubey, Deputy Chairperson, VPA, gave a warm welcome to the delegation.

During the U.S. delegation visit, a presentation was made on the Infrastructure facilities available, capacities in handling of cargo, modernization and mechanization, covered storage facilities, solar power, STP water treatment for industrial purpose, investment potential and zone of opportunities in exploring imports and export improvements in Visakhapatnam Port and also the advantages for having business relations between both the countries India



and USA through Port of Visakhapatnam seamlessly, VPA Secretary I. Venu Gopal, Secretary said in a release here.

The VPA Deputy Chairperson further emphasized to explore the trading opportunities with India duly taking into consideration of the infrastructure advantages

Leading AI platform Cropin ties up with Walmart

Bengaluru/Delaware, (UNI): Cropin, the world's leading AI platform for food and agriculture, has partnered with Walmart to enhance scalable sourcing solutions across its US and South American markets. The collaboration will optimise Walmart's fresh produce supply chain by improving yield forecasting, crop health monitoring and seasonal transition predictions. By leveraging Cropin's AI-powered agri-intelligence platform, Walmart aims to mitigate risks associated with weather, market volatility, and supply chain disruptions. The partnership ensures a steady supply of high-quality perishables, reducing waste and improving product availability. In a first-of-its-kind initiative, Cropin is deploying advanced AI-driven solutions tailored to Walmart's sourcing strategies.

SIS Cash Service files DRHP with market regulator to raise funds via IPO


New Delhi, (UNI)

Cash logistics firm SIS Cash Service Ltd has filed its draft red herring prospectus (DRHP) with the market regulator Securities and Exchange Board of India (SEBI) to mop up funds through an initial public offering (IPO).

The IPO with a face value of Rs 10 per equity share is a mix of fresh issue and an offer for sale.

The offer for sale consists of 1,795,346 equity shares by SIS Limited and 1,919,804 equity shares by SMC Integrated Facility Management Solutions Limited.

The proceeds from the fresh issue to the extent of Rs 37.59



general corporate purposes.

SIS Cash Services Ltd has been a key provider of cash logistics solutions in India for 13 years. Its revenue from operations has increased by 16.72% from Rs 543.03 crore in fiscal 2023 to Rs 633.83 crore in fiscal 2024.

Profit after tax grew by 166.04%, from Rs 18.85 crore in fiscal 2023 to Rs 50.16 crore in fiscal 2024, as per draft papers.

For the nine months ended December 31, 2024, revenue from operations of the company stood at Rs 529.86 crore and profit after tax stood at Rs 38.74 crore.


Five ATM transactions free in a month; Up to Rs 23 for every additional usage: RBI

Mumbai, (UNI)

The Reserve Bank of India (RBI) on Friday said the customers are eligible for five free transactions (inclusive of financial and non-financial transactions) every month from their own bank ATMs and beyond that they will be levied a fee of up to Rs 23 per usage with effect from May this year.

They are also eligible for free transactions (inclusive of financial and non-financial transactions) from other bank ATMs viz. three transactions in metro centres and five transactions in non-metro centres. Beyond the free transactions, a customer may be charged a maximum fee of Rs 23 per transaction, RBI said in a notification.

Applicable taxes, if any, shall be additionally payable, the RBI said



adding these instructions shall also apply, mutatis mutandis, to transactions done at Cash Recycler Machines (other than for cash deposit transactions).

The Reserve Bank of India had, from time to time, issued various instructions on the number of free

ATM transactions and maximum charges that can be levied on a customer beyond the mandatory free transactions.

Instructions have also been issued by RBI on interchange fee structure for ATM transactions. Based on a review, the above decision has been taken.

On the ATM interchange fee the RBI stated that it will be as decided by the ATM network.

This communication has been sent to all the CMDs, CEOs of All Scheduled Commercial Banks including RRBs, Urban Co-operative Banks, State Co-operative Banks, District Central Co-operative Banks, Authorised ATM Network Operators, Card Payment Network Operators and White Label ATM Operators.