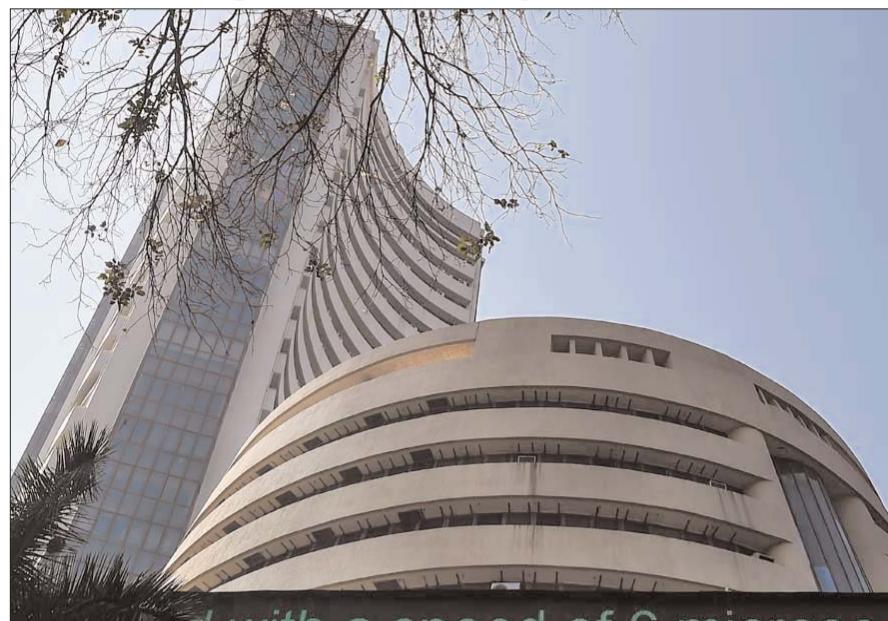


# Stock markets bounce back after falling in early trade



*With a speed of 6 microseconds*

in corporate earnings as reflected in Q3 numbers, are positives for the market," said V K Vijayakumar, Chief Investment Strategist, Geojit Investments Limited.

He further said that investors may wait and watch the unfolding developments in the Middle East and those who are optimistic about a possible deal can "use the current weakness in the market to buy fairly valued high-quality stocks in banking and financials, autos, pharmaceuticals,

hotels, leading capital goods and telecom". The broader Asian markets were trading lower, with Japan's Nikkei 225 benchmark declining 1.25 per cent, while Hong Kong's Hang Seng falling 0.67 per cent. However, South Korea's Kospi rose nearly 2 per cent.

Stock markets in mainland China remained closed for the Lunar New Year holidays.

The US equities markets settled lower in overnight deals on Thursday.

Foreign Institutional In-

vestors (FIIs) offloaded equities worth Rs 880.49 crore on Thursday, while domestic institutional investors were also the net sellers of stocks worth Rs 596.28 crore, according to the exchange data.

Brent Crude, the global oil benchmark, rose 0.33 per cent to USD 71.90 per barrel.

On Thursday, the 30-share BSE Sensex tumbled 1,236.11 points to settle at 82,498.14, while the NSE Nifty slumped 365 points to close at 25,454.35.

## US-India partnership has critical role to play to make AI benefits available to everyone: Pichai



moment of AI.

I said we are on the cusp of an era of hyper progress and new discoveries, but the best outcomes are not guaranteed," Pichai said.

He further said, "We must work together to ensure the benefits of AI are available to everyone and everywhere. The US India partnership has a critical role to play."

Google is proud to serve as a connection point between them, both figuratively and literally, he added.

Elaborating, he said, "We have teams across both countries working seamlessly together on some of our most important initiatives, innovations that start in India, like Google Pay are making products better for people all over the world."

Bullish on India, Pichai said, "I believe India is going to have an extraordinary trajectory with AI, and we are supporting it with a full stack commitment, including product scaling and infrastructure."

Addressing a session at India AI Summit 2026, she also stressed the need to democratise technology to have an impact.

**NEW DELHI, FEB 20:** The adoption of artificial intelligence (AI) will not be a challenge in India, and policymakers should ensure that solutions are offered to people ethically without compromising their data privacy, according to Arundhati Bhattacharya, President and CEO of Salesforce, South Asia.

"AI is going to solve a lot of problems which otherwise in a populous nation like ours cannot be solved... We therefore need to understand that people are eager to take it. They will take the technology because it improves their lives," said Bhattacharya, the former SBI Chairman.

However, she emphasised that the policymakers have a huge responsibility to create the right kind of ecosystem. To enable people adopt technology, Bhattacharya said, "It is up to the policy makers to make those interventions to ensure that they (people) are not being taken for a ride, that whatever is being offered to them is being offered in an ethical manner, that we are creating

**NEW DELHI, FEB 20:** The US-India partnership has a critical role to play in making the benefits of AI available to everyone and everywhere, said Sundar Pichai, CEO of Google and its parent company Alphabet Inc Sundar Pichai on Friday.

Speaking here at the AI Impact Summit ahead of India and US signing of PAX SILICA declaration, he said Google is proud to serve as a connection point between the two countries "both figuratively and literally".

"Yesterday, at the opening session, I shared some thoughts on this profound

## India can double its share in global media with AI adoption, JioStar Vice Chairman Uday Shankar



He cautioned against repeating past mistakes where the Indian media houses resisted changes, citing the arrival of digital newsrooms and streaming platforms.

"We cannot afford the same mistake. Right now, we have an advantage that the West does not. The freedom to move, the lack of baggage," Shankar said.

Hollywood is approaching AI defensively, but it is paralysed by legal battles and locked in protectionist reflexes.

"The incumbents are conflicted and held back by the legacy value that they have accumulated," he said, adding that "luckily, we do

not have such liabilities".

The country can design inclusive revenue models benefiting writers, actors, technicians and producers. "This does not have to be a zero-sum game. It is a large pile, and everybody must share fairly and squarely," he added.

Shankar outlined to seize the moment, it needs three commitments for India to lead in the AI era – disrupting itself before being disrupted, fostering AI-native creative talent, and building ambition-driven models rather than anxiety-driven responses.

He said India must become the global hotbed for

AI-native creative talent. "The most valuable person in tomorrow's media industry is not a pure technologist nor a traditional artist," Shankar said, calling for a new generation of creators who can blend technology and creativity seamlessly.

Shankar emphasised that India's deep creative traditions and strong engineering talent must be fused through large-scale skilling and upskilling initiatives.

"The world must look at India for this exact kind of talent," he said, adding that policy should act as an "accelerator rather than a brake" in the early stages of growth.

Shankar also cautioned against importing Western regulatory constructs, pointing to China's clear-eyed approach in building frameworks tailored to its ambitions.

"Our frameworks must reflect our unique opportunities. The guardrails we set now will have a massive multiplier effect on our competitiveness in future," he said.

Terming the summit as

the right kind of infrastructure to enable them to actually be able to access it, that the right to privacy of their data is properly maintained".

Policymakers, as well as infrastructure providers, have a far bigger responsibility, because adoption is not a problem in India, she asserted. "Adoption will happen as soon as people realise that it's helping them in their regular lives. Adoption is not going to be a problem," Bhattacharya said, adding that people who make the policies and also those who make the infrastructure available need to take the responsibilities.

She said companies like

Salesforce need to take the responsibility of skilling people, and enable them to understand what is good for them and what is not good for them.

"Make them understand that there is both good and bad, and they need to choose the better. They should not be taken for a ride. So all of us have a role to play, and I think we need to be aware of those roles, and we need to play them well," Bhattacharya said.

She also spoke about the success of the financial inclusion programme PM Jan Dhan Yojana through the use of technology like Aadhaar and UPI.

Salesforce ensures that the

non-profit sector not only has access to its products, but also knows how to use them and use them to the best of their abilities, Bhattacharya said.

"We are doing a lot of work on the skilling front as well, because we feel that is something that's very, very essential. Without that, India will not really be able to take the advantage of all that technology brings to it," she added.

Salesforce helps organisations become agentic enterprises – integrating humans, agents, apps, and data on a trusted, unified platform to unlock unprecedented growth and innovation. (PTI)

## IndusInd Bank doubles branches offering gold loans to 500

reliable for customers.

The announcement comes at a time when lenders have been doubling down efforts on selling gold loans considered very secure amid the surge in prices.

Some volatility in the prices of the precious commodity lately has raised questions about the portfolio.

lio, which has doubled in the last two years, but the RBI said it does not see any cause for concern.

The bank statement said there is a high demand for gold loans from households, small traders, and agri-linked customers, who rely on quick liquidity against their gold holdings.

It said the bank will disburse up to Rs 1 crore instantly with minimal documentation, competitive interest rates, and flexible tenure options.

Each of these branches has a dedicated gold loan desks and the gold collateral will be stored by the bank.

"This move will strengthen

## Tata Motors expects new Punch.ev to democratise adoption of entry-level EVs

**MUMBAI, FEB 20:** Tata Motors on Friday launched the facelift version of the Punch EV and said it expects the latest offering to democratise the adoption of entry-level EVs, which account for almost two-thirds of electric car demand. Car dealership

The company, which commanded 40 per cent of the total 1.76-lakh electric car sales in India in the 2025 calendar year, also said that the entry of more players, including bigger players in the space, will be beneficial to the country's overall EV mission of green mobility.

India has set a target of achieving 30 per cent electric vehicle penetration by 2030.

With a starting price of Rs 9,69-lakh (ex-showroom Mumbai), Punch.ev comes with an alternate financing option with BaaS at a starting price of Rs 6.49 lakh plus battery EMI of Rs 2.6 per km, the company said.

"We have been very committed to the entry EVs, because this is where 65 per cent of the demand lies. Until we don't crack this, we will not be able to mainstream EVs and that's why Punch EV becomes one of the critical launch in the journey of the progress and evolution of electric vehicles in India," Tata Motors Passenger Vehicles (TMPV) Managing Di-

rector and CEO, Shailesh Chandra said in a media interaction.

Among 16 lakh passenger cars priced above Rs 12 lakh that are sold annually, EVs number stands around 1.60 lakh, or 10 per cent penetration, he said and added that on the contrast, the share of EVs in the 30 lakh cars priced below Rs 12 lakh is around 50,000 or just 1.6 per cent.

"This is the real challenge of mainstreaming electric vehicles in the country. And if this segment does not get electrified, then you will never achieve the objective of EV mainstreaming," Chandra said.

Citing factors such as "very

less" real-world range and lower charging speed, among others as the factors for the 12 lakh segment not progressing towards a 10 per cent penetration, where mid as well as high segment are,

he said, Punch EV is going to democratize adoption in the entry segment as it addresses these issues.

The facelift Punch.ev comes with a larger 40 kWh LFP prismatic cell battery pack delivering a real-world C75 range around 355 km and ARAI certified range 468 km, fast charging support as the battery can quickly charge from 20 per cent to 80 per cent in just 26 minutes and Lifetime HV (high voltage) battery war-

ranty covering unlimited kilometers, according to the company.

"Punch.ev will be the first car in the entry segment which will deliver 350 km real-world range with a 40-kWh battery. In this kind of footprint, we are not able to provide 40 kWh, but thanks to the pure EV architecture which allowed us to. It can be taken more by the way.

"Technically, we can still take it more. But here it is about how you bring the balance of optimization of price, range and the feature set that people expect. So you have to deliver this range within the boundary condition of what price is palatable for this size of a car," Chandra said. (PTI)

## Policymakers should ensure ethical AI solutions without compromising data privacy: Salesforce

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## Govt disburses Rs 28,748 crore under 14 PLI schemes till Dec last yr

**NEW DELHI, FEB 20:** The government has disbursed Rs 28,748 crore under PLI schemes for 14 sectors, including electronics and pharma, since the launch of the support measure to boost domestic manufacturing, the government on Friday said.

In 2021, the government announced Production-Linked Incentive (PLI) schemes for 14 sectors with an outlay of Rs 1.97 lakh crore.

As many as 836 applications across 14 sectors, involving cumulative investment of over Rs 2.16 lakh crore, have been approved under the production linked incentive (PLI) scheme as of December 2025.

It said that these sectors have registered a cumulative sales of over Rs 20.41 lakh crore, and exports of over Rs

8.3 lakh crore, the commerce and industry ministry said.

It has generated employment for more than 14.39 lakh people. "Rs 28,748 crore (has been) disbursed as on December 31, 2025," it said.

The 14 sectors include large scale electronics manufacturing, IT hardware, bulk drugs, medical devices, pharmaceuticals, telecom and networking products, food processing, white goods, drones, specialty steel, textile products and automobiles and auto components.

It said that the scheme has helped India cut import of mobile phones by nearly 77 per cent since 2020-21 and now over 99 per cent of domestic demand is now met through local production.

Manufacturing has ex-

ceeded beyond assembly to include printed circuit board assemblies, batteries, camera and display modules, enclosures and other critical sub-assemblies, enabling deeper integration with global value chains.

It said the PLI scheme for pharma and medical devices has enabled first-time domestic manufacturing of 191 bulk drugs, resulting in import substitution of approximately Rs 1,785 crore and increasing domestic value addition to 83.7 per cent.

The scheme for auto has catalysed investments in electric mobility, power electronics and advanced safety systems.

"Reported sales of Rs 32,879 crore in 2025-26 indicate early momentum in technology-led automotive manufacturing capacity, with investment commitments of nearly Rs 52,942 crore,"