

All new Gravite priced at Rs 5.65 lakh launched at Nissan showroom in Chennai

CHENNAI, Feb 21: Auto major Nissan India signalled a bold India resurgence with the launch of its all new Gravite at its city showroom at an introductory price of Rs 5.65 lakhs.

The much-anticipated Gravite was formally launched by Actresses Ms Farina Azad, Rhema and Subha, P M Senthilnathan -Vice President, HDFC Bank Auto Loan in the presence of Mr. Anand Babu - Regional Sales Manager, Nissan India, Ms Neha Chopra Nahar- CEO Autorelli Nissan, among others.

A release from Nissan said manufactured locally in Chennai reinforcing Nissan's long-term commitment to India, Gravite features cutting-edge design, enhanced safety systems, superior performance, and customer-centric innovations and the bookings were opened from today.

With its blend of style, comfort, efficiency and versatility, the new model aims to set new benchmarks in its segment.

Gravite, the second critical model in Nissan's rejuvenated portfolio, represents a decisive step in the brand's product renaissance in India.



Building on the momentum of the New Nissan Magnite - which is exported from India to markets and locally supported by an expanding dealer network across network cities, Gravite establishes a strong foundation for sustained growth.

With the upcoming Tekton C-SUV in mid-2026 and a 7-seater C-SUV in early 2027, Nissan's future-ready roadmap signals a confident multi-segment offensive in the Indian market.

Gravite is the first product under Nissan Motor India's Product Offensive, marking a decisive step in the brand's resurgence journey in India and was built for modern Indian families, inspired by 1.4 billion Indians and their evolving mobility needs.

It would be available in 5 colors - Forest Green, Onyx Black, Blade Silver, Storm White and Metallic Grey.

The company said the dealer network expansion was underway across Tier-I

and Tier-II cities to enhance accessibility and customer experience.

Inspired by India, Made in India, Made for India, Gravite is the first product to roll out under Nissan Motor India's renewed product offensive - underlining the company's strengthened commitment and presence in India.

The name "Gravite" drew inspiration from 1.4 billion Indians and the 19,000 vernaculars and rituals that shape the nation's diversity.

PhonePe launches AI-powered natural language search built on Microsoft

NEW DELHI, Feb 21: PhonePe on Saturday launched an AI-powered natural language search feature built using Microsoft Foundry, allowing users to navigate, pay and track transactions on the app through simple voice or text commands.

"This feature enables PhonePe users to initiate and complete in-app tasks via natural language text or voice commands, enhancing convenience and bringing personalisation to the platform - overall experience," PhonePe said in a statement.

The feature replaces traditional menu-based navigation with intent-based routing, enabling users to complete in-app tasks conversationally. For instance, commands such as "Pay Hemant 20 rupees" automatically open the payment interface with the intended recipient pre-selected or dis-

play relevant contacts. Requests like "Recharge FASTag" or "Gold price" direct users to the appropriate service or information page within the app.

The company said the tool goes beyond basic navigation by interpreting user intent - whether making a payment, completing a purchase or seeking support. It uses a hybrid model combining on-device and cloud inferencing while ensuring that no personal or transactional data leaves the PhonePe environment. Rahul Chari, Founder, Whole-time Director and CTO of PhonePe, said the launch marks a shift from payment apps being purely transactional tools to more intelligent, user-centric platforms.

"For years, payment apps have been built as utilitarian tools, optimised for transactions and not people. This launch is the first step towards changing that. Our vi-

sion is to make payments accessible to every Indian, and AI enables us to build an intelligent interface that anticipates what users need before they even go looking for it.

"Through our collaboration with Microsoft, we aim to simplify payments further by understanding intent, not just inputs. And we believe intelligence at the edge is the future and the most thoughtful way to deliver real value without compromising on privacy or security," he said.

Puneet Chandok, President, Microsoft India and South Asia at Microsoft, said the collaboration reflects growing adoption of natural language interfaces in India. He noted that Microsoft Foundry provides the underlying capabilities to help build secure, scalable and human-centred digital experiences. "As more Indians embrace natural language to interact with digital services,

PhonePe's new AI-powered experience is a strong step toward more intuitive and accessible digital payments. Microsoft Foundry provides the underlying capabilities that help innovators like PhonePe build secure, scalable and human-centred products for millions. We're committed to supporting India's digital ecosystem with trusted AI that empowers organisations to deliver simpler and more meaningful customer experiences."

The feature will be rolled out in phases across India and can be accessed through the app's Global Search Bar, Help Center and History tab.

Founded in 2016, PhonePe Limited is a digital payments and financial services platform headquartered in India. As of September 30, 2025, it had over 65 crore registered users and a merchant acceptance network spanning more than 4.7 crore outlets. (PTI)

CleanMax mobilises Rs 921 cr from anchor investors; IPO to open on Feb 23

NEW DELHI, FEB 21: Clean Max Enviro Energy Solutions, a commercial and industrial renewable energy provider, on Friday said it has raised Rs 921 crore from anchor investors ahead of its initial share sale opening for public subscription.

Foreign and domestic institutions that participated in the anchor round included Temasek Holdings, Nomura Asset Management, Eastspring, SBI Life, Tata Investment Corp, HDFC Mutual Fund, ADIA, Franklin Templeton Mutual Fund, SBI General, Premji Invest, 360 One Mutual Fund, according to a circular uploaded on BSE's website.

Domestic institutional investors led participation with a 68 per cent share of the book, while foreign institutional investors accounted for 32 per cent.

As per the circular, CleanMax said it has allocated 87,46,437 equity shares to these investors at Rs 1,053 apiece.

The company's Rs 3,100 crore initial public offering (IPO) will open for subscription on February 23 and close on February 25.

The company has fixed a price band of Rs 1,000-1,053



per share, valuing it at Rs 12,325 crore at the upper end.

The proposed issue comprises a fresh issue of shares worth up to Rs 1,200 crore and an offer-for-sale (OFS) of shares valued at Rs 1,900 crore by promoters and an investor shareholder.

The IPO size has been reduced from Rs 5,200 crore planned earlier, according to the preliminary papers filed in August 2025.

The OFS consists of the off-flooding of shares by founder Kuldeep Pratap Jain, BGTF One Holdings (DIFC) Ltd, KEMPINC LLP, Augment India I Holdings, LLC, and DSDG Holdings APS.

Proceeds from the fresh issue amounting to Rs 1,125 crore will be used to repay debt, while the balance will

go towards general corporate purposes.

Ahead of the proposed IPO, the company had raised Rs 1,500 crore. CleanMax will make its stock market debut on March 2.

Founded in 2010, CleanMax specialises in net zero and decarbonisation solutions for C&I customers. Its offerings include renewable power supply - wind, solar, hybrid - energy services, and carbon credit solutions.

As of July 31, 2025, the company had 2.54 GW of operational capacity and 2.53 GW of contracted capacity, in addition to 5.07 GW of projects under advanced stage and under development. The company serves clients across sectors such as data centres, AI and technol-

ogy, cement, steel, FMCG, pharmaceuticals, real estate, and global capability centres. Its projects range from onsite installations at client facilities to offsite projects through bilateral power purchase agreements.

According to a Crisil report, CleanMax held a 12 per cent share of annual open access renewable energy capacity additions in the C&I market in FY24, with a strong presence in Gujarat and Karnataka. Its key clients include Equinix, Amazon, Google, Apple, and Cisco.

By March 2025, the company had established one of the widest geographical coverages for onsite solar in 21 Indian states and expanded operations internationally to the UAE, Thailand, and Bahrain. Its renewable energy plants in Maharashtra, Tamil Nadu, and Karnataka cater to leading technology customers.

Financially, CleanMax's revenue from operations rose 13 per cent to Rs 1,610.34 crore in FY25 from Rs 1,425.31 crore in FY24, while the company turned profitable, reporting a net profit of Rs 27.84 crore in FY25. (PTI)

IOB Officers' Association threatens nationwide strike on Mar 2 over alleged coercive practices

NEW DELHI, Feb 21: Indian Overseas Bank Officers' Association (IOBOA) has announced a one-day all-India strike on March 2 as part of a nationwide agitation against alleged coercive surveillance measures and workplace practices imposed by the management.

Backing the move, the All India Bank Officers' Confederation (AIBOC) said the developments signal a serious and alarming shift in workplace culture, alleging that officers are being subjected to forced late sitting, unilateral end-of-day restrictions and other steps that undermine dignity and professional autonomy.

In a statement, it claimed that repeated representations highlighting concerns over morale, mental well-being and institutional functioning have not received an adequate response.

The confederation termed the reported action to lock the association's office and deny access to its office-



bearers after notice of agitation was served earlier this month as 'draconian'.

It is a direct attack on trade union rights and bilateral industrial relations mechanisms, the statement said. According to AIBOC, the dispute comes despite strong financial performance by the lender in the December 2025 quarter, in-

cluding a sharp rise in net profit and improved asset quality indicators, which reflected officers' dedication and should have been met with trust-based governance.

The association's demands include restoration of humane working hours, withdrawal of certain HR clauses, transparent gover-

nance, adequate recruitment and an end to what it described as arbitrary leave denial, penalties and unilateral policy decisions.

As part of the agitation schedule, demonstrations will be held at regional centres on February 23, followed by dharnas on February 26, culminating in the March 2 strike. (PTI)

Motherson remains on course to achieve USD 108 bn turnover by 2030: Chairman

NEW DELHI, FEB 21: Motherson Group remains on course to achieve its target of USD 108 billion in revenue by 2030, according to Chairman Vivek Chaand Sehgal.

The group, which has over 425 manufacturing facilities across the globe catering to diverse businesses, including auto components and aerospace, posted USD 25.7 billion revenue in FY25.

"I think the options, the opportunities are there. We have to be the guys who are going to convert it," Sehgal said when asked about crossing the revenue target by 2030.

Speaking at an AIMA session here, Sehgal noted that the company missed its ear-



lier revenue targets due to Covid pandemic.

Motherson Group has set an ambitious target of crossing USD 108 billion in revenues with 40 per cent return on capital employed (ROCE).

The group's blueprint involves a significant ascent in

the value chain.

Besides automotive, it is looking to expand in other segments like consumer electronics and medical equipment.

The group is also looking to get into new sectors like manufacturing parts for drones.

"We are already looking at manufacturing... drones have a lot of applications for the private and the public space as well, and we think that it is going to be a reliable technology in the future. So we have already partnered with a few drone companies and are looking at feasibility to manufacture parts for them," said Laksh Vaaman Sehgal, Vice Chairman of Motherson Group.

He noted that the shift from automotive to consumer electronics was a significant mindset change for the group.

The company's largest factory now produces consumer electronics, marking a major strategic shift, he added. (PTI)

Nifty Prediction For Monday: Market Set For Gap-Up Opening On Feb 23 After US Tariffs Cut To 10%

Nifty Prediction For Monday, February 23: After the US Supreme Court invalidated tariffs imposed by President Donald Trump, Indian markets reacted positively, with the GIFT Nifty (Nifty futures) surging 320 points to 25,886, signalling a significant gap-up opening for domestic equities on February 23.

Following the SC ruling that struck down broad "reciprocal" tariffs under IEEPA, Trump signed an executive order imposing a fresh 10% global tariff on imports from all countries, effective February 24, 2026, under Section 122 of the Trade Act of 1974.

Analysts say this 10% tariff is less severe than previously proposed actions and leaves scope for continued negotiations.

"For India, this effectively resets the interim US-India trade arrangement, limiting tariff exposure to 10% for now. While this introduces short-term uncertainty for Indian exporters in sectors such as textiles, pharmaceuticals, gems, and machinery, the measure is considered less severe than previously proposed actions and leaves scope for continued negotiations," Ponmudi R, chief executive officer of Enrich Money, a Sebi-registered online trading and wealth tech

firm. The US and India finalised an interim trade pact, under which Washington reduced its 'reciprocal tariff rate to 18 per cent from the previous high of 50 per cent. In return, New Delhi agreed to eliminate tariffs on American goods.

Nifty Prediction For Monday, February 23

"Firm trends in GIFT Nifty also suggest Indian equities are poised for a gap-up opening on Monday," said Ponmudi.

He, however, added that President Trump's remarks about potentially invoking alternative legal routes to advance his tariff policy inject a layer of policy uncertainty. This could temper optimism and trigger intermitent phases of elevated volatility across global financial markets in the near term.

Ajit Mishra, senior vice-president (research) of Religare Broking, said, "On the upside, the 25,800-26,000 zone remains a key resistance band. A sustained move above 26,000 would be required to revive bullish momentum."

Markets ended the week with modest gains, supported by value buying in fundamentally strong stocks that had recently corrected, despite mixed global cues. Sentiment

remained positive during the first three sessions; however, heightened volatility in the final sessions turned participants cautious. Ultimately, the benchmark indices Nifty and Sensex settled at 25,571.25 and 61,172, respectively.

Markets are likely to remain volatile in the coming week, particularly with the monthly F&O expiry scheduled for February 24, Mishra said.

On the domestic front, key data releases include GDP figures, Government Budget Value, Foreign Exchange Reserves, and Infrastructure Output (YoY).

"Globally, investors will assess the implications of the verdict announced by the Supreme Court of the United States on tariffs on Friday, February 20. Any policy recalibration or legal interpretation affecting trade measures could have cross-border ramifications. Additionally, markets will monitor developments following a fresh executive order by the President of the United States, which may influence trade dynamics, tariff structures, and global risk sentiment. Clarity on the proposed India-US interim trade agreement, with Indian officials visiting the US to finalise the legal framework, will also remain

in focus," Mishra said.

Technical View The Nifty has rebounded from the 25,400-25,500 zone, closing with improving sentiment and reduced downside pressure while forming a base above key moving averages (50 EMA around 25,721 and 100 EMA near 25,655). EMA stands for exponential moving average, which is considered key resistance and support.

"The index continues to hold within its long-term rising channel, suggesting that the recent dip was corrective in nature. Immediate support is placed at 25,500-25,600, aligned with recent lows and the channel base; a decisive break below this region could expose 25,300-25,000, coinciding with the 200 EMA near 25,303," Ponmudi said.

He added that momentum indicators are showing early signs of recovery, while upside resistance stands at 25,700-25,900. A sustained move above 26,000-26,100 could trigger renewed buying momentum and restore a stronger upward bias. Derivative positioning indicates a broadly range-bound setup with a mild positive tilt, as strong put writing near 25,500 provides support, while call supply at higher strikes limits aggressive upside expansion.

BI Mutual Funds Gets Ready To List: How Have Listed Mutual Funds Performed In Market?

MUMBAI, FEB 21: Even as the Indian primary market is going through a muted phase, India's biggest fund house SBI Mutual Fund is preparing to file the draft red herring prospectus (DRHP) for its initial public offering (IPO) by March 2026. The asset management company is expected to be listed by September this year. Here's what we know so

far about the IPO and how its listed peers have performed in the past one year:

A PTI report in December 2025 had said that SBI Mutual Fund had started the process for the appointment of merchant bankers and other service providers to facilitate the IPO.

In an interview with PTI, SBI Chairman C S Setty said that the boards of SBI and

Amundi, who are the shareholders in SBI Mutual Funds, have approved a timeline of 12 months.

SBI Funds Management Ltd (SBIFML) is a joint venture between State Bank of India and Paris-based Amundi, with 61.98% and 36.40% stakes, respectively. The fund house managed assets of around Rs 12 lakh crore as of September 2025.

It was the first AMC in India to cross the Rs 10 lakh crore AUM (Assets Under Management) milestone.

"We are very seriously working on that, and in this timeline we should hit the market...we have started the process of identifying the merchant bankers and other service providers," Setty, who is also chairman of SBIFML, said.