Stock markets fall: Sensex, Nifty tumble over 1 pc

MUMBAI, FEB 27: Benchmark indices Sensex and Nifty tumbled over 1 per cent on Friday due to fresh foreign fund outflows and subdued global trends amid rising geopolitical risks.

The lack of progress in USâ€“Iran nuclear talks has intensified concerns of further escalation of Middle East tensions, experts said.

The 30-share BSE Sensex tanked 961.42 points or 1.17 per cent to settle at 81,287.19. During the day, it dropped 1,089.46 points or 1.32 per cent to 81,159.15.

The 50-share NSE Nifty tumbled 317.90 points or 1.25 per cent to end at 25,178.65.

From the Sensex pack, Sun Pharma, Bharti Airtel, Bajaj Finserv, InterGlobe Aviation, Mahindra & Mahindra and Maruti were among the major laggards.

HCL Tech, Trent, Infosys and Eternal were the gainers. Foreign Institutional Investors (FIIs) offloaded equities worth Rs 3,465.99 crore on Thursday, according to exchange data. Domestic Institutional Investors (DIIs), however, bought stocks worth Rs 5,031.57 crore.

"Indian markets continued to consolidate amid weak global cues and rising geopolitical risks, with investor sentiment turning increasingly cautious. The lack of progress in USâ€“Iran nuclear talks has intensified concerns of further escalation of Middle East tensions, while persistent AI-related uncertainty is also supporting safe-haven flows.

"Domestically, a risk-off tone prevails as the earnings season winds down and global macro factors take precedence," Vinod Nair, Head of Research, Geojit Investments Limited, said.

In Asian markets, South Korea's Kospi fell by 1 per cent. Japan's Nikkei 225, Shanghai's SSE Composite index and Hong Kong's Hang Seng index ended in positive territory.

The US market ended mostly lower on Thursday.

"Weak global cues and rising geopolitical uncertainty following inconclusive USâ€“Iran talks weighed on investor confidence, triggering broad-based profit-booking across auto, FMCG and pharma stocks after recent advances. The absence of fresh domestic triggers further accelerated the downside momentum, especially during the final hour of trade," Hariprasad K, Research Analyst and Founder, Livelong Wealth, said.

Brent Crude, the global oil benchmark, jumped 1.26 per cent to USD 71.64 per barrel.

On Thursday, the Sensex dipped marginally by 27.46 points, or 0.03 per cent, to settle at 82,248.61.

The Nifty eked out a marginal gain of 14.05 points or 0.06 per cent to end at 25,496.55. (PTI)

Coal India ramps up supplies to meet summer demand surge, assures adequate stocks

NEW DELHI, Feb 27: NEW DELHI, Feb 27: State-owned Coal India Limited (CIL) on Friday said it is geared up to meet a potential surge in summer coal demand, dismissing concerns of domestic fuel shortages as power consumption begins to rise.

The company said a three-tier buffer across the supply chain – pithead stock, coal inventory at thermal power plants and ready-to-extract in-situ reserves – ensures comfortable availability ahead of the peak demand season.

CIL's producing subsidiaries were holding 115 million tonnes (MT) of coal at pitheads as of February 26, 2026, a figure expected to rise further by the close of the fiscal year.

Power plants typically require significantly higher quantities of coal during the summer months as electricity demand surges across the country. Rising temperatures lead to increased use of air conditioners, coolers, refrigerators and irrigation pumps, pushing peak power consumption to annual highs.

Coal-based thermal power dominates India's electricity generation, accounting for roughly 70 per cent of the country's total installed capacity and supplying nearly 75 per cent of the annual electricity output.

According to CIL, coal stocks at domestic coal-based thermal power plants stood at nearly 55 MT as of February 25, the highest level for this period. In addition, 5.5 MT of coal was available in transit at goods sheds, washeries and ports.

Together, the cumulative on-tap availability across these sources stands at around 175.5 MT, which the company said is sufficient to meet any spike in demand from the power sector and other industries during the summer months.

The in-situ coal exposure at mines accounting for 90 per cent of CIL's annual output was 60.2 MT as of mid-February. This coal has already been uncovered through overburden removal and can be extracted and supplied at short notice.

"The cumulative quantity of CIL's pithead stock, plant stock at domestic coal-based thermal power stations and exposed in-situ coal provides strong operational assurance," a senior company official said.

Higher domestic coal availability could also help curb imports, particularly at a time when international coal prices have firmed up in February 2026, the company added.

India relies heavily on coal-fired power plants because they provide a stable, base-load supply to meet continuous demand across industries, cities, and rural areas.

While renewable sources like solar and wind are growing rapidly, thermal generation remains the backbone of India's power system, ensuring grid stability and supporting the peak load requirements during high-demand periods such as summer.

To maintain grid stability and avoid outages, thermal power stations must ramp up generation, which in turn raises daily coal consumption. As a result, utilities and coal suppliers build up inventories in advance to ensure uninterrupted fuel supply during the high-demand season. (PTI)

Auto PLI cost advantage used to capture e2W domestic market than build export-ready platforms: C-DEP

NEW DELHI FEB 27: The auto PLI scheme has accelerated production scale among approved electric two-wheeler makers but it has significantly altered competitive dynamics with the cost advantage being used to capture domestic market share rather than build export-ready platforms, think tank Centre for Digital Economy Policy Research said on Friday.

Non-PLI electric two-wheeler (e2W) manufacturers experienced a sharp market contraction, with growth crashing from (+ve) 407 per cent in FY22 to (-Â“ve) 33 per cent in FY24, and further declining to (-Â“ve) 11 per cent in FY25 following the rollout of the scheme, Centre for Digital Economy Policy Research (C-DEP), said in a statement.

PLI-approved OEMs benefit from an estimated 13-16 per cent cost advantage, enabling more aggressive pricing and faster capacity expansion, it added. C-DEP has come out with a report which warns that "this cost differential has distorted market structure, allowing PLI beneficiaries to steadily capture domestic market share while marginalising innovation-led players that played a formative role in early market development".

"Although the auto PLI scheme aimed to boost export competitiveness, the data shows a stark contrast between the export performance of PLI-approved models and non-PLI models," it said, adding that 77 per cent of India's electric two-wheeler exports are driven by non-PLI models, while PLI-approved models account for less than one-fourth of total exports despite enjoying a 13-16 per cent cost advantage.

Commenting on the findings, C-DEP President Jaijit Bhattacharya said, "Our analysis indicates that the current design of the auto PLI scheme, while beneficial for scaling production, inadvertently disadvantages innovation-driven companies that are investing heavily in R&D and new technologies."

A policy framework that focuses solely on scale risks undermines the long-term competitiveness of the sector and the potential for India to lead globally in advanced clean mobility technologies, he added. The C-DEP report flagged the risk of India losing key traditional two-wheeler export markets, including Nepal, parts of Latin America, and Africa, to Chinese EV manufacturers like Yadea and Sunra as non-PLI manufacturers are squeezed domestically.

"Without production-linked support, these innovation-led entities face higher capital requirements, limited risk capital access, and structural disadvantages during scale-up, potentially weakening India's long-term technological depth," it said.

The report noted that by December 2025, only Rs 2,321.94 crore had been disbursed against a cumulative target of Rs 3,754 crore — only 9 per cent of the total outlay had been disbursed against an expected 14.47 per cent.

It recommended opening of a targeted window for innovation-led OEMs that demonstrate strong localisation depth by complying with PM E-DRIVE's Phased Manufacturing Programme (PMP), while also suggesting a first-come-first-serve mechanism to prevent inactive players from hoarding approvals and fiscal space.

It also called for periodic performance reviews to exit non-performing beneficiaries and reallocate fiscal space efficiently. (PTI)

NTT DATA, Ericsson join hands to scale private 5G, physical AI for enterprises

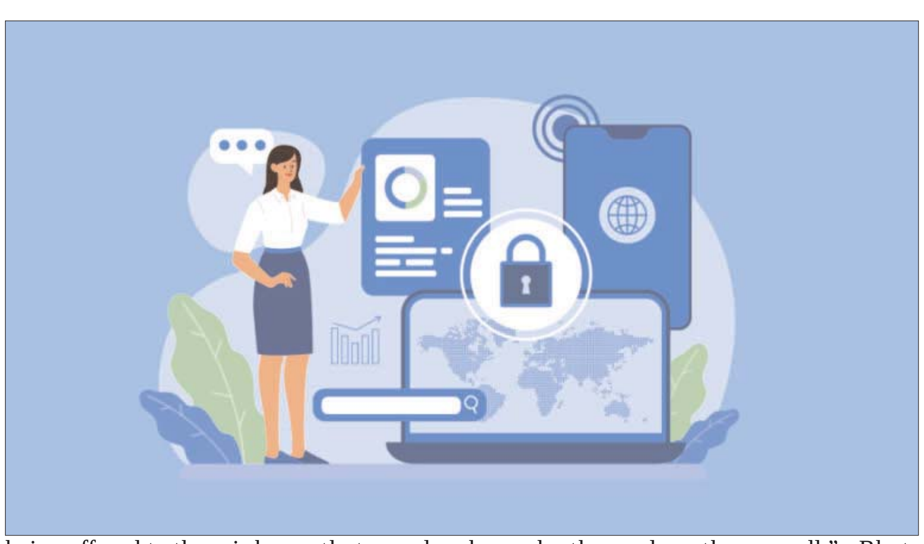
NEW DELHI, Feb 27: NTT DATA, a global provider of AI, digital business and technology services, and Ericsson, a telecom equipment company, on Friday announced a multi-year partnership to drive enterprise adoption of private 5G and unlock advanced edge AI and physical AI use cases.

The partnership will enable AI-driven, outcome-focused transformation, as organisations look to embed intelligence at the edge across global operations, according to a release.

By combining Ericsson's private 5G and Edge platforms with NTT DATA's full-stack enterprise network services, wireless network expertise, IT/OT security and managed services, the companies aim to deliver industry-ready solutions that help enterprises deploy private 5G networks and deliver business outcomes. The partnership focuses on four areas of priority including global private 5G managed services. Under this NTT DATA will act as Ericsson's global system integration and managed services provider, delivering private 5G as a fully managed service with consistent architecture, operations and security worldwide. Further, NTT DATA Edge AI agents will run on Ericsson's enterprise Edge platforms, enabling real-time intelligence and autonomous decision-making where data is generated.

"The companies will deliver proven private 5G, edge AI and physical AI use cases across manufacturing, mining, ports, airports, energy, transportation and smart cities, helping enterprises accelerate deployment and realize measurable return on investment," it said. Joint sales, marketing and delivery will give enterprises a single, consistent path to deployment, reduce vendor complexity and speed time to value, the release added. (PTI)

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



NEW DELHI, FEB 27: 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.

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

"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 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.

Deferral of Chandrasekaran's reappointment raises questions on Tata Trusts resolution on his tenure

NEW DELHI, FEB 27: The deferral of Natarajan Chandrasekaran's re-appointment for a third term as Chairman of Tata Sons has raised questions over a unanimous resolution passed last year by trustees of Tata Trusts recommending an extension of his tenure, according to group observers.

At a board meeting on Tuesday, Tata Sons deferred a decision on Chandrasekaran's continuation, signalling potential differences within the holding company of the salt-to-software conglomerate.

Tata Trusts Chairman Noel Tata is learnt to have set several conditions for Chandrasekaran's re-appointment, leading to the postponement. He reportedly raised concerns over losses in certain group companies, including Air India, and flagged risks associated with heavy capital expenditure in semiconductor and battery ventures. He is also understood to have sought assurances that Tata Sons would not pursue a stock market listing.

"It definitely raises questions on the validity of the unanimous resolution passed by the trustees of Tata Trusts last year recommending a third term for Chandrasekaran," a person familiar with the matter said, adding, "Can a nominated director of Tata Trusts go against the unanimous decision of the trustees?"

Tata Trusts did not respond to queries on whether the resolution had been revoked or whether a nominee director on the Tata Sons board could unilaterally diverge from the trustees' decision.

However, a source with direct knowledge of the matter said the resolution "clearly stands" and was taken unanimously after due deliberation.

"What Noel Tata did was within his capacity as a director of Tata Sons and was not necessarily against the resolution of the trustees. The resolution will be implemented in due course," the source said.

Tata Trusts collectively hold a majority 66 per cent stake in Tata Sons, which controls the over USD 180 billion Tata Group with interests spanning automobiles, steel, software, aviation and emerging sectors such as semiconductors.

Last year, infighting in Tata Trusts had reached the government with the top brass of the Tata group, including Noel Tata and Tata Sons Chairman N Chandrasekaran, meeting Union Home Minister Amit Shah and Finance Minister Nirmala Sitharaman.

Subsequently, government told the trusts to resolve the issue amicably and not let their differences spill in the public, considering the significance of the Tata Group on India's economy.

In January, a proposed board meeting of the Sir Ratan Tata Trust (SRTT), which was supposed to take up the appointment of Neville Tata, son of Tata Trusts Chairman Noel Tata, as a trustee was cancelled understood to be due to lack of quorum.

The cancellation of the meeting came over two months after the failure of the first attempt to induct Neville Tata on the board of SRTT, which holds 23.6 per cent in Tata Sons, the promoter holding firm of the over USD 180 billion Tata Group.

Last year in November, Neville Tata and former group company leader Bhaskar Bhat were appointed to the Sri Dorabji Tata Trust (SDTT), which owns 28 per cent in Tata Sons. However, they couldn't be appointed to the Sir Ratan Tata Trust (SRTT), which holds 23.6 per cent in Tata Sons. Other Tata-affiliated trusts own 13.8 per cent in Tata Sons. (PTI)