

Nasscom advises IT firms to defer travel to Middle East, enable WFH amid rising tensions

NEW DELHI, MAR 2: IT industry body Nasscom has advised its member companies to avoid travel to affected parts of the Middle East and urged them to enable work-from-home (WFH) protocols for employees currently stationed in the region amid escalating tensions.

In a statement, the National Association of Software and Service Companies (Nasscom) said it is closely monitoring the developments and that employee safety remains the industry's "foremost priority."

"As a precautionary measure, Nasscom has advised member companies to defer travel to affected areas. Member companies have also been advised to enable work-from-home arrangements for employees currently in the region," the industry body said.

The current situation in



the Middle East is marked by a sharp escalation in geopolitical tensions amid the escalating US-Iran conflict.

Nasscom noted that while operations across the IT industry are continuing "as

usual" at this stage, companies remain vigilant and prepared to take additional measures if the situation warrants.

"We are in constant touch with the Nasscom Middle East Council and advise all

employees in the region to remain in regular contact with their respective local embassies and take all necessary precautions as communicated by relevant authorities and employers," it said. (PTI)

Exporters seek waiver of demurrage charges on cargo due to conflict induced flight disruptions

NEW DELHI, MAR 2: Apparel exporters on Monday urged the government to waive demurrage charges on export cargo at airports, as flight disruptions arising from ongoing West Asian crisis may impact movement of consignments.

In a communication to the civil aviation ministry, Apparel Export Promotion Council (AEPCC) said the prevailing situation has significantly disrupted international flight operations, resulting in route restrictions, airspace closures, flight diversions, schedule irregularities, and operational constraints at certain overseas airports. Airport demurrage charges are fees on cargo or baggage at an airport terminal being kept beyond the allowed free period. These charges encourage swift clearance. It varies by airport, cargo type and duration.

These unforeseen developments have directly impacted the timely movement of export cargo from Indian airports to various international destinations, AEPCC Chairman A Sakthivel said.

As a consequence, he said export consignments are



currently stranded at multiple airport cargo terminals across India.

The delays are solely attributable to external and unforeseen factors beyond the control of exporters, customs brokers, freight forwarders, or air cargo agents. Sakthivel has "requested for the waiver of demurrage charges on export cargo due to flight disruptions arising from ongoing West Asian crisis".

Under the existing tariff structure of Cargo Terminal Operators (CTOs), demurrage charges become applica-

ble when cargo remains in terminal facilities beyond the stipulated free period, he said.

"However, the present circumstances constitute an exceptional and unavoidable disruption in the global air logistics chain," he said.

Imposition of demurrage in such cases would place an undue financial burden on exporters who are already facing shipment delays, contractual uncertainties, and market-related challenges, he noted.

Sakthivel requested DGCA (Directorate General of Civil

Aviation) to consider issuing suitable instruction to Cargo Terminal Operators to grant waiver of demurrage charges on export consignments that could not be lifted due to flight disruptions, airspace restrictions, or related operational constraints arising from the ongoing international developments.

Such an intervention would provide much-needed relief to the exporting community and help sustain confidence and continuity in India's air cargo trade during this challenging phase, he added. (PTI)

RIL, Adani, Google, Lightspeed among top investors that pledge USD 240 bn during AI Summit

NEW DELHI, MAR 2: Reliance Industries, Adani, Google, Lightspeed Ventures and Tata are among the top investors that cumulatively made commitment of USD 240 billion investment in India during the India AI Impact Summit 2026, an official statement said on Monday.

The number released by the government shows that the India AI Impact Summit 2026, held from Feb 16-21, was the biggest AI event held till date, with approximately 6 lakh attendees in person, delegations from more than 100 countries and 20 interna-

tional organisations participated in the proceedings.

Over USD 200 billion in AI-related investments are expected across infrastructure, foundation models, hardware and applications.

The India AI Impact Summit Declaration was endorsed by 92 countries and international organisations. The New Delhi Frontier AI Impact Commitments were announced by 13 leading global and Indian frontier model developers to promote trustworthy and inclusive AI deployment.

According to the statement, Reliance Industries

pledged USD 110 billion over seven years towards AI-focused infrastructure. Adani Enterprises announced plans to invest USD 100 billion by 2035. General Catalyst announced a USD 5 billion investment commitment over five years, while Lightspeed Venture Partners announced USD 10 billion in investments.

Google CEO Sundar Pichai announced investments including new India-US subsea cable routes and a USD 15 billion AI hub in Visakhapatnam. Meanwhile, Tata Group announced a partnership with OpenAI to scale AI-

ready data centres.

A key announcement at the Summit was the expansion of India's sovereign compute capacity.

In addition to the over 38,000 GPUs already provisioned under the India AI Mission, an additional 20,000 GPUs will be added in the coming weeks, further strengthening national AI infrastructure, the statement said.

The statement said that The AI Impact Expo emerged as one of the largest AI exhibitions globally, with over 850 exhibitors across 10 thematic pavilions.

VIL, Ericsson deep partnership to modernise postpaid services, augment network

NEW DELHI, MAR 2: Telecom operator Vodafone Idea has deepened its strategic partnership with Swedish communications gear maker Ericsson to modernise its postpaid services while supporting its ongoing network expansion across the country, according to a release on Monday.

Ericsson will continue to strengthen VIL's network footprint through the deployment and integration of new network sites, capacity augmentation, and coverage expansion. These efforts will lead to enhancing indoor coverage, improving data capacity, and supporting VIL's ongoing efforts for expanding 5G and 4G connectivity.

Announcing the deepening of the partnership, the release said that since 2024, Ericsson has deployed new 5G and 4G sites, layer additions on existing sites and High-Performance Small Cell towers across 10 circles.

"Vodafone Idea... has expanded its strategic partnership with Ericsson to modernise its postpaid services while supporting its ongoing network expansion across the country," it said.

Building on the migration of hundreds of millions of VIL prepaid subscribers to Ericsson Charging in 2023, the telecom operator has now chosen to deploy cloud-native 'Ericsson Charging' to support and expand its postpaid subscriber segment and "de-

liver innovative postpaid offers", the release said.

Put simply, Ericsson Charging is a modular, scalable, open, single convergent Online Charging System (OCS) — it aims to provide an effective route to capture and secure revenue streams and tap into business opportunities from both traditional telecom services as well as digital services, 5G and IoT.

As per the release, the deal expands Ericsson's existing footprint in VIL's prepaid subscriber segment to include the postpaid business as well, making the telecom equipment company a major pan-India supplier of online charging solutions for both prepaid and postpaid customers.

SB Mittal becomes 1st Indian to receive GSMA Lifetime Achievement Award

NEW DELHI, MAR 2: The global telecom industry body GSMA has conferred a rare Lifetime Achievement Award on Bharti Enterprises Founder and Chairman Sunil Bharti Mittal for his contribution in reshaping the global telecommunications landscape and expanding connectivity across operators, governments, businesses, and billions of consumers worldwide, Bharti Airtel said on Monday.

The award has been bestowed on only a handful of industry leaders in GSMA's history and Mittal is first Indian to have been conferred the award.

"The GSMA has conferred a rare Lifetime Achievement Award on Sunil Bharti Mittal, Founder and Chairman of Bharti Enterprises, recognising his role in reshaping the global telecommunications landscape and expand-



ing connectivity across operators, governments, businesses, and billions of consumers worldwide," the statement said.

The award was presented at Mobile World Congress in Barcelona in the presence of King of Spain Felipe VI, Spain's Prime Minister Pedro Sanchez, the President of Catalonia, Salvador Illa and industry leaders.

"I am deeply honoured to receive this recognition and sincerely thank the GSMA

for this award. I accept it not only as a personal milestone, but as a tribute to India's telecom journey, the collective spirit of Bharti, and the rise of Indian telecom companies on the global stage," Mittal said.

Before Mittal, the award was conferred to Martin Cooper in 2023, who is widely known as the "father of the cell phone".

He received the inaugural Global Mobile (GLOMO) Lifetime Achievement

Award for inventing the handheld portable cell phone in 1973.

Mittal is a first generation entrepreneur who founded Bharti Airtel in India which now has operations in 14 African countries as well.

He served as Chairman of the GSMA from 2017 to 2018, where he pushed for policies that encouraged investment and innovation while strengthening the industry's commitment to connecting the unconnected and advancing digital inclusion. He was previously honoured with the GSMA Chairman's Award in 2008 and again in 2016 for his contribution to the growth and development of the global mobile industry.

Mittal was felicitated at Mobile World Congress in February 2019 in recognition of his chairmanship, according to the statement. (PTI)

EPFO retains 8.25 pc interest on employees' provident fund deposits for 2025-26

NEW DELHI, MAR 2: Retirement fund body EPFO on Monday fixed the interest rate on employees' provident fund (EPF) deposits for 2025-26 at 8.25 per cent, retaining the rate for the second consecutive year, a source said.

In February last year, the EPFO retained the 8.25 per cent rate of interest for 2024-25 fiscal year.

The Employees' Provident Fund Organisation (EPFO), in 2024, increased the interest rate marginally to 8.25 per cent for 2023-24, from 8.15 per cent in 2022-23.

In March 2022, EPFO lowered the interest on post-retirement deposits for 2021-22 to an over four-decade low of 8.10 per cent for its over seven crore subscribers, from 8.5 per cent in



2020-21.

The 8.10 per cent rate for 2020-21 was the lowest since 1977-78, when the rate stood at 8 per cent.

"The EPFO's apex decision making body Central Board of Trustees (CBT) has decided to provide 8.25 per cent rate of interest on EPF for 2025-26 at its meeting on

Monday," the source said.

After the CBT's decision, the interest rate on EPF deposits for 2025-26 will be sent to the Ministry of Finance for concurrence. After the government's ratification, the interest rate for 2025-26 will be credited into accounts of over seven crore subscribers of EPFO.

EPFO provides the rate of interest after it is ratified by the government through the finance ministry.

In March 2020, EPFO lowered the interest rate on provident fund deposits to a seven-year low of 8.5 per cent for 2019-20, from 8.65 per cent provided for 2018-19.

EPFO provided an 8.65 per cent interest rate to its subscribers in 2016-17 and 8.55 per cent in 2017-18. The rate of interest was slightly higher at 8.8 per cent in 2015-16.

The retirement fund body gave 8.75 per cent rate of interest in 2013-14 as well as 2014-15, higher than 8.5 per cent for 2012-13.

The rate of interest was 8.25 per cent in 2011-12. (PTI)

Emcure Pharmaceuticals signs distribution pact with Roche for nephrology, transplant medicine

NEW DELHI, Mar 2: Emcure Pharmaceuticals on Monday said it has signed a distribution agreement with Roche for select products in the nephrology and transplant medicine portfolio.

Under the agreement, effective April 1, 2026, Emcure will distribute Roche's established and globally recognised brands in the nephrology and transplant segment in India, Emcure Pharmaceuticals said in a regulatory

filing. The agreement includes brands 'CellCept' — a globally leading immunosuppressant and original Roche innovation, supporting organ transplants worldwide since 1995, along with 'Mircera' and 'Noreocormon', which are proven therapies for anaemia in chronic kidney disease (CKD), it added. "Roche's globally trusted innovations strongly complement our existing portfolio

and reach. Together, we aim to expand access to these critical therapies and support physicians in delivering optimal care to patients across India," Emcure Pharmaceuticals Managing Director & CEO, Satish Mehta said.

Roche India & Neighbouring Markets, Managing Director & CEO, Raji Mehndwan said, "Through Emcure's strong distribution network and clinical engage-

ment, we believe these medicines can reach a larger number of patients who can benefit from Roche's long-standing innovations in transplant and CKD care."

The collaboration is aimed at improving patient access to proven therapies while supporting better anaemia management and long-term outcomes for patients with CKD and transplant needs, the company said. (PTI)

TARC Ltd expects Rs 4,500 cr revenue from luxury housing project in Delhi

NEW DELHI, MAR 2: Listed realty firm TARC Ltd is expecting a total revenue of around Rs 4,500 crore from its ongoing ultra-luxury housing project in the national capital amid strong demand and limited supply, a top company official said.

Delhi-based TARC Ltd had in 2024 launched a super luxury residential project 'TARC Kailasa', spread over 6 acre land, at Kirti Nagar in the national capital.

"We have sold around 275 units across four towers and are now launching a fifth tower comprising 110 units for sale," TARC MD and CEO Amar Sarin said. The company will sell apartments in the price range of Rs 11-14 crore per unit in the newly launched tower. Sarin said the company would develop 17 lakh square feet area in this project.

Asked about the project cost, Sarin said the total investment would be around Rs 1,500 crore, excluding land cost. The construction work is underway. We have already invested around Rs 250 crore on this project," he



added. We are expecting a total revenue of Rs 4,500 crore from this project," Sarin said.

The project is expected to be completed in March 2030. TARC Ltd is developing this project after demolishing a shopping mall on this land parcel. On the overall company's performance

this fiscal, Sarin said the company has achieved a sales bookings of Rs 1,000 crore in the first nine months of this fiscal and expressed confidence that the number would reach Rs 2,500 crore for the full financial year.

Sarin said the launch pipeline for the next financial year is strong.

TARC Ltd has a huge land bank in Delhi-NCR property market and it would gradually launch projects to monetise the value.

Sarin said the company is looking to acquire more land parcels, through both outright and joint development arrangements with land owners. (PTI)