

## India's banking sector resilient; 11-13 pc credit growth for Jan-Jun likely: Survey



**NEW DELHI, APR 19:** India's banking sector remains resilient in the backdrop of heightened geopolitical uncertainties, with a majority of bankers anticipating a non-food credit growth of 11-13 per cent during January-June 2026, according to the FICCI-IBA Bankers' Survey unveiled on Sunday.

The outlook is supported by improving balance sheets, steady economic activity, sustained demand across multiple segments of the economy with robust retail and SME credit momentum, and early signs of revival in private capital expenditure.

In contrast, industrial credit growth is expected to expand at a more measured pace, reflecting a gradual recovery rather than a sharp acceleration.

The outlook suggests steady investment activity led by infrastructure development, manufacturing-linked sectors, and government-led capital expenditure. Term loan demand is expected to be largely driven by infrastructure, real estate, auto and auto components, pharmaceuticals, and emerging sectors such as data centres and defence-related industries.

Most respondents expect the current monetary policy stance to remain broadly stable in the coming months, indicating a view that the existing policy framework remains appropriately calibrated to balance growth and inflation considerations, FICCI stated.

While Artificial Intelligence is perceived as the most disruptive development likely to reshape

banking operations, cybersecurity risk is seen as most pressing challenge confronting banks.

The survey highlights growing prominence of sustainable finance opportunities, with renewable energy financing emerging as segment with strongest growth potential.

"The aggregate distribution of responses indicates that 46 per cent of participants expect overall non-food credit growth in the 11-13 per cent range, making it the dominant view. A further 29 per cent anticipate growth above 13 per cent, while 17 per cent expect growth in the 9-11 per cent range.

"Only 8 per cent of respondents foresee growth below 9 per cent, evenly split between the 5-7 per cent and 7-9 per cent categories," noted the survey.

Foreign banks predominantly expect growth in the 11-13 per cent range, with a smaller proportion indicating 7-9 per cent growth.

This reflects moderate

optimism, largely shaped by global liquidity conditions, capital allocation priorities, and selective participation in domestic corporate credit markets.

The twenty-first round of the FICCI-IBA Bankers' Survey captures industry sentiment for the outlook period January to June 2026.

A total of 24 lenders, comprising public sector banks, private sector banks, foreign banks, small finance banks, and cooperative banks, participated in this round. The survey was conducted in January-February, 2026.

Expectations regarding overall credit expansion remain positive, with banks anticipating continued momentum in non-food credit, FICCI stated.

Public sector banks appear particularly confident in the outlook, reflecting improved asset quality, stronger capital positions, and increasing traction in corporate lending.

Sectorally, credit de-

mand from services and retail segments is expected to remain a key driver of overall lending growth.

The services sector outlook reflects strong expectations of expansion, supported by activity in real estate, financial services, logistics, and tourism-related industries. Retail lending is also projected to remain robust, reinforcing its role as a central pillar of banking sector growth.

SME credit demand is expected to remain particularly strong, with respondents expressing high confidence in continued expansion in this segment. This reflects improving business activity among smaller enterprises, increased formalisation of credit channels, and continued policy emphasis on supporting MSME growth.

Sectors such as textiles, automobiles, pharmaceuticals, engineering goods, and food processing are expected to drive industrial working capital borrowing, it added. (PTI)

## India LPG consumption slides 13 pc amid West Asia conflict

**NEW DELHI, APR 19:** India's cooking gas LPG consumption fell by a steep 13 per cent in March as supply disruptions linked to the West Asia conflict hit availability for both household kitchens and commercial users, according to latest official data.

LPG consumption was at 2.379 million tonne in March, 12.8 per cent lower than 2.729 million tonne consumed in the same period last year.

India imports about 60 per cent of its LPG requirements, much of it via the Strait of Hormuz, which was effectively shut following US and Israeli strikes on Iran and Tehran's retaliation. With supplies from Saudi Arabia and the United Arab Emirates disrupted, the government has cut LPG supplies to commercial establishments like hotels, and industries to safeguard household cooking gas availability.

According to the Oil Ministry's Petroleum Planning and Analysis Cell (PPAC), LPG cylinder sold to domestic households fell 8.1 per cent in March to 2.219 million tonne while those sold to non-domestic users was down almost 48 per cent. Bulk LPG sales was down by a massive 75.5 per cent.

The PPAC data showed



lower consumption when compared to government claims of LPG supplies being normal and all demand from domestic users being met.

To offset the shortfall, the government directed refineries to divert feedstock from petrochemical production to boost LPG output. This led to domestic LPG production rising to 1.4 million tonne in March from 1.1 million tonne a year back, according to data from PPAC.

This push led to LPG production in the full 2025-26 fiscal (April 2025 to March 2026) rising to 13.1 million tonne from 12.8 million tonne output in the previous two financial years.

Despite March being an exception, LPG consumption in the fiscal ended March 2026 was 6 per cent up to 33.212 million tonne.

LPG consumption has grown at a steady pace in recent years, driven by government efforts to replace firewood and other polluting fuels with cleaner alternatives.

With the war leading to airspace closure in many Gulf countries and suspension of flights, jet fuel or ATF consumption witnessed almost flat growth at 807,000 tonne in March when compared with sale of 801,000 tonne a year ago.

Other than the two war-impacted fuels, petrol and

diesel sales posted a handsome rise in demand. Petrol sales were up 7.6 per cent to 3.78 million tonne while diesel consumption rose 8.1 per cent to 8.727 million tonne.

For the full fiscal, ATF sales were up 2 per cent to 9.161 million tonne while petrol consumption rose 6.5 per cent to 42.586 million tonne. Diesel consumption was higher by 3.6 per cent to 94.705 million tonne.

Industrial fuels naphtha and fuel oil posted a loss of 9.9 per cent and 1.4 per cent, respectively while bitumen used for road making saw a 3 per cent rise in consumption to 8.84 million tonne in 2025-26. (PTI)

## See innovation, education as enabler, catalyst for progress, inclusion: Samsung official

**NEW DELHI, APR 19:** South Korean consumer electronics major Samsung sees innovation and education as both an enabler of progress and a catalyst for inclusion in India, according to its Southwest Asia Corporate Vice President SP Chun. The company, which increased its CSR commitment in India to Rs 193.89 crore for 2025-26, from Rs 144.48 crore in 2024-25, has helped 15 lakh people benefit from Samsung India's citizenship programmes.

"As we complete three decades in India, we see innovation and education as both an enabler of progress and a catalyst for inclusion," Chun said in a statement.

He further said, "The focus going forward is on how this potential is translated into meaningful impact at scale." At Samsung, Chun said, "We are committed to nurturing a generation of young innovators with the skills, creativity, and collaborative mindset which enables them to grow and address complex societal challenges and contribute to a more inclusive future."

Over three years, Samsung said it has accelerated



private-sector youth-skilling in India through a portfolio of interconnected programmes that collectively target the full journey from classroom to career.

The company had earmarked a budget of Rs 77.25 crore for 2025-26 for Samsung Innovation Campus (SIC) - a flagship programme that trains young people in artificial intelligence (AI), internet of things (IoT), Big Data, and coding and programming.

Since its 2022 launch, the programme has trained

6,500 students, with 3,500 certified in 2024 alone across Uttar Pradesh, Delhi NCR, Tamil Nadu, and Karnataka, a 17 per cent increase over the previous year, the company said.

Last year, the company said it had scaled the programme six-fold to 20,000 students across ten states, with a commitment to gender inclusion in the syllabus, a 48 per cent women participation pan-India going up to even over 70 per cent in Tamil Nadu.

Through various initia-

tives such as Samsung Innovation Campus, Samsung Solve for Tomorrow, DOST, and the Samsung Smart Healthcare programme, it has ensured company-wide value rather than just a compliance exercise.

Stating that its ambition in India is "structural", Samsung said its "most durable contribution to the country in which it operates will not be measured in devices sold, but in capabilities built for a country standing at a demographic tipping point". (PTI)

## IIFR to tackle faculty shortage, deepen global academic links

**NEW DELHI, APR 19:** With India's push to build global leadership talent hitting a shortage of world-class faculty, a new institute plans to bring Ivy League academics and global research partnerships to a campus in the national capital.

The International Institute for Faculty & Research (IIFR), led by former Indian School of Business (ISB) dean Rajendra Srivastava and set up at the Bharatiya Vidy Bhavan campus in New Delhi, targeting gaps in faculty development, industry linkages and applied research as India looks to deepen higher education reforms.

Speaking at the launch, former President Ram Nath Kovind underscored the central role of teachers in nation-building. "Education is the foundation of personality development... teachers, who are the pillars of the education system, hold a place of

high respect in society," he said, adding that improving faculty quality is critical to meeting the aspirations of millions of students.

"India is producing global leadership talent. Who is producing the faculty to train them?" Srivastava said, adding that the institute aims to build an "army of pracademics" - professionals who combine academic rigour with industry experience.

The move comes as India rolls out sweeping higher education reforms under the National Education Policy (NEP) 2020, which emphasises multidisciplinary learning, research and closer industry integration. Despite the policy push, sector experts point to persistent bottlenecks including limited research output, faculty shortages and weak academia-industry collaboration.

IIFR will begin its first programmes later this year, with its Educators' Certificate

Programme (ECP) starting July 15 and the Executive Fellow in Management (EFM) from October 1. The institute plans an initial intake of about 25 participants for each programme.

The ECP will run as an intensive eight-day course focused on curriculum design, case development and teaching methods, alongside training in integrating industry insights into academic frameworks and using artificial intelligence in pedagogy and research. The EFM programme, aimed at senior professionals and academics, will cover areas such as business innovation, corporate governance, geopolitics, global commercial law and the use of AI in product and market development.

Srivastava said the institute is designed to be multidisciplinary, combining management, technology, law, geopolitics and public policy to address complex,

real-world challenges. "The faculty India needs cannot be produced by siloed disciplines," he said.

Backed by the Bhavan's decades-long legacy and supported by collaborations with global academic bodies such as EFMD Global, the institute aims to position India as a hub for faculty development serving not just domestic demand but also emerging markets.

Srivastava said faculty will be drawn from institutions across geographies, from Australia to the United States, with plans to expand offerings beyond its initial programmes to include research conclaves and centres of excellence.

In the longer term, IIFR aims to build what Srivastava calls the "educator of educators", focusing on developing academic leaders capable of shaping talent pipelines for a fast-evolving, innovation-led economy.

## Lenskart apologises after online backlash, releases new style guide welcoming religious symbols

**NEW DELHI, APR 19:** Following massive online backlash over a purported internal grooming document, eyewear retailer Lenskart has issued a public apology and released a standardised 'In-Store Style Guide' that allows employees to wear religious and cultural symbols at work.

In a statement on X, the company said it is making its guidelines public and transparent to address the concerns of its customers and community.

The new policy "explicitly and unambiguously" welcomes all symbols of faith carried by team members, including the bindi, tilak, sindoor, kalawa, mangalsutra, kada, hijab, and turban.

"If any version of our workplace communication caused hurt or made any of our team members feel that their faith was unwelcome



here, we are deeply sorry. That is not who Lenskart is, and it is not who we will ever be," the company said.

This comes following a controversy that erupted earlier this week when a document, alleged to be Lenskart's employee grooming policy, went viral on social media.

Netizens pointed out that the policy restricted employees from wearing certain religious markers, particularly

the bindi and tilak, sparking outrage and calls for a boycott.

Addressing the uproar a few days ago, Lenskart founder Peyush Bansal had stepped in to clarify that the viral document was an "outdated version" and did not reflect the company's current stance.

"I want to speak directly that this document does not reflect our present guidelines. Our policy has no re-

strictions on any form of religious expression, including bindi and tilak," Bansal had stated, apologising for the confusion and concern the situation had caused.

Building on Bansal's earlier clarification, Lenskart's latest statement emphasised the company's homegrown roots, noting that its 2,400-plus stores are run by people who bring their beliefs and traditions to work every day.

"Lenskart was built in Bharat, by Indians, for Indians... That is not something we will ever ask anyone to leave at the door," the statement read.

The retailer has now committed to ensuring that every future policy, training material, and communication carrying the Lenskart name will reflect inclusive values.

"We will do better. And we will keep earning your trust," the company said.

## Nipha Group plans to expand agri machinery business across 20 states, 10 countries

**KOLKATA, APR 19:** Kolkata-based Nipha Group has launched a brand One-Horn, as part of a push to expand its agriculture machinery business in at least 20 states and 10 countries, including the US and European markets, company officials said on Sunday.

Its chairman Mahesh Chandra Shah said the Indian agricultural ecosystem was at an inflection point where mechanisation and entrepreneurship must come together.

"With our brand, we are building a structured, partner-first platform that enables our channel associates to grow as agripreneurs - stronger, more profitable, and future-ready," he said.

The company, which began its agri-business journey in 1988 with spare part supplies before graduating to components and then full machines, claimed that One-



Horn is the first brand in eastern India to offer a diversified range of agri equipment with a make-in-India focus.

Executive Director Aakash Shah said the brand is designed to give partners "the right products, systems, and support to scale their business with confidence".

Managing Director Rakesh Shah said, "We started with spare part supplies, added components, went to machines, and now

this is a launch of our own brand," he said.

He said agricultural equipment is a form of forward integration and accounts for about 10 per cent of the company's overall business, with the agri segment currently clocking around Rs 60 crore in annual sales against the group's overall turnover of around Rs 500 crore.

"We'll go to Rs 100 crore very soon," he said, adding that the B2C (business-to-consumer) push through the

brand could add another Rs 50 crore from this segment in a year.

Shah said the company has invested around Rs 60 crore in its agri equipment business over eight to nine years and continues to invest Rs 50-60 crore annually across all operations.

"At the moment we are a zero-debt company, but if need be, banks are more than willing," he said.

In West Bengal, he said, mechanisation levels remain among the lowest in the country due to fragmented landholdings, and One-Horn's range includes smaller equipment suited to such plots.

The agricultural equipment range covers harvesting machines and land preparation tools.

Around 352 channel partners attended the launch, including representatives from Bangladesh and Nepal.