

## Sensex, Nifty erase early gains to settle flat in volatile trade as crude oil rebounds

**MUMBAI, APR 20:** Benchmark indices Sensex and Nifty closed almost unchanged in a volatile session on Monday as investors turned cautious amid mounting geopolitical headwinds and rising crude oil prices.

The 30-share BSE Sensex closed marginally up 26.76 points or 0.03 per cent at 78,520.30. During the day, it hit a high of 78,942.45 and a low of 78,203.30, gyrating 739.15 points.

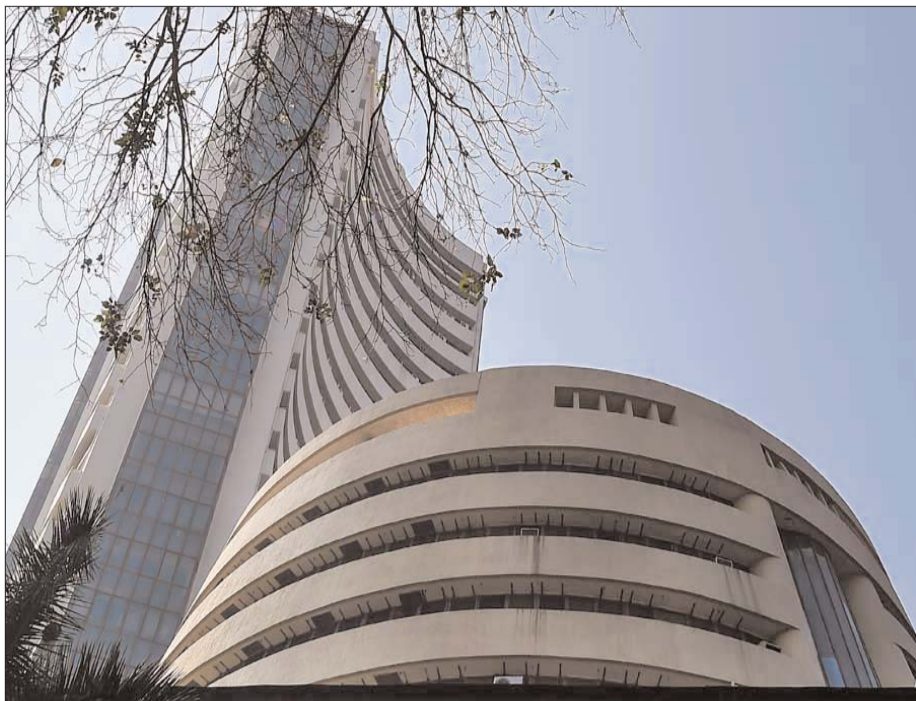
The 50-share NSE Nifty edged up 11.30 points or 0.05 per cent to settle at 24,364.85.

Among the 30-Sensex firms, Trent, State Bank of India, Asian Paints, NTPC, Bajaj Finance and Inter-Globe Aviation were the major winners.

Larsen & Toubro, Bharat Electronics, HCL Tech and Kotak Mahindra Bank were among the laggards.

Brent crude, the global oil benchmark, jumped 4.76 per cent to USD 94.68 per barrel.

"Renewed disputes over the reopening of the Strait of Hormuz injected volatility into global markets. In-



vestors interpreted the recent disruptions in the Middle East as potential negotiation tactics rather than the onset of a full-scale conflict," Vinod Nair, Head of Research, Geojit Investments Ltd.

With the ceasefire set to expire this week, market participants remain cautious, awaiting further de-

velopments, he added.

In Asian markets, South Korea's benchmark Kospi, Japan's Nikkei 225 index, Shanghai's SSE Composite index and Hong Kong's Hang Seng index ended higher.

Markets in Europe were trading lower. US markets ended significantly higher on Friday.

Foreign Institutional Investors (FIIs) bought equities worth Rs 683.20 crore on Friday, according to exchange data.

On Friday, the Sensex jumped 504.86 points or 0.65 per cent to settle at 78,493.54. The Nifty climbed 156.80 points or 0.65 per cent to end at 24,353.55. (PTI)

## Rupee falls 19 paise to settle at 93.10 against US dollar

**MUMBAI, APR 20:** The rupee pared its initial gains and settled with a loss of 19 paise at 93.10 (provisional) against the US dollar on Monday, after fresh tension in West Asia led to an increased demand for the American currency and kept crude prices steady.

Forex traders said the local currency remained under pressure due to a fresh standoff between the US and Iran that led to a closure of the Strait of Hormuz, disrupting global supply.

At the interbank foreign exchange market, the rupee opened at 92.73 and touched an intra-day high of 92.70 against the greenback. It also hit the day's low of 93.24 during the session before settling at 93.10 (provisional) against the dollar, registering a loss of 19 paise from the previous closing level.

The rupee strengthened 28 paise to settle at 92.91 against the US dollar on Friday, a day after gaining 19 paise in the preceding session on Thursday.

Anuj Choudhary, Research Analyst at Mirae Asset ShareKhan, said the rupee fell on a strong dollar and a surge in crude oil prices as global risk sentiments deteriorated after Iran said it closed the Strait of Hormuz



again.

Choudhary said the rupee is expected to trade with a negative bias on renewed geopolitical tensions between the US and Iran. "However, the ceasefire between Israel and Lebanon may support the rupee at lower levels. USD-INR spot price is expected to trade in a range of Rs 93 to Rs 93.60."

Meanwhile, the dollar index, which gauges the greenback's strength against a basket

of six currencies, rose 0.14 per cent to 98.03.

Brent crude, the global oil benchmark, was trading 4.64 per cent down at USD 94.57 per barrel in futures trade.

Analysts said the crude price bounced back from below the USD 90-a-barrel level reached on Friday, as the geopolitical situation turned volatile after a fresh standoff between the US and Iran prevented ships from

crossing the Strait of Hormuz.

Domestic equity markets stayed almost flat, with the 30-share Sensex ending 26.76 points, or 0.03 per cent, up at 78,520.30, while the Nifty inching up 11.30 points, or 0.05 per cent, to 24,364.85.

Foreign Institutional Investors bought equities worth Rs 683.20 crore on Friday, according to exchange data. (PTI)

## Amid global supply crisis, Rajasthan's Mangala oilfield adds crude output by 2,000 barrels per day

**JAIPUR, APR 20:** Amid global uncertainties over the supply of crude and other fuels, Rajasthan's Mangala oilfield has logged an increase in production by around 2,000 barrels per day, aided by the use of advanced exploration technologies.

The country's largest onshore oilfield, discovered in 2004, started production in 2009 with its current daily output being estimated at 80,000 barrels.

Cairn Oil and Gas, the operator of the Mangala block, said the production increased after its subsurface and geoscience teams adopted advanced engineering solutions to unlock unexplored resources.

"As part of the redevelopment strategy, techniques such as sidetracking — where existing wells are reoriented to access previously untapped reserves — have been deployed, which reduces both costs and surface impact," a company official said.

The company also imple-



mented enhanced oil recovery (EOR) methods, including polymer injection and alkaline-surfactant-polymer (ASP) flooding, to improve recovery rates and sustain long-term production.

The official further said that the company is working on redevelopment and enhanced recovery strategies, with a long-term target of scaling production.

According to the official, one of the redeveloped wells alone started yielding nearly

2,000 barrels per day in the initial phase, indicating the success of the approach.

Experts said such incremental gains from mature onshore fields could provide a practical short-term cushion for India by supporting domestic output, reducing import dependence and containing costs.

Production at the Mangala oilfield saw a steady rise in the initial years, followed by a gradual decline, typical of mature onshore oil fields.

Since 2009, more than 500 million barrels of crude oil have been extracted from the field. The output remained robust at around 200,000 barrels per day until 2014.

The output started to decline from 2015, reaching the levels of 170,000 to 130,000 barrels per day. The downward trend continued from 2021 to 2025, with daily output falling further between 100,000 and 80,000 barrels. (PTI)

## Indian Handloom Weaves presented under Vishwa Sutra collection at Femina Miss India pageant

**NEW DELHI, APR 19:** In a first-of-its-kind initiative, Indian handlooms were presented with contemporary global designs at the 61st Femina Miss India in Bhubaneswar on Saturday, unveiled as part of the "Vishwa Sutra — Weaves of India for the World" collection.

The initiative was led by the Office of the Development Commissioner (Handlooms), Ministry of Textiles, Government of India and National Institute of Fashion Technology (NIFT).

It brought together 30 distinct handloom weaves from across the country, each representing a different state, and reinterprets them through inspirations drawn from 30 countries, reflecting diverse cultural elements, silhouettes, and design sensibilities.

"Vishwa Sutra represents a strategic effort to position Indian handlooms as globally



relevant and design-forward, while retaining their authenticity. It also reflects the depth and continuity of India's handloom traditions — techniques preserved and refined across generations, forming an integral part of the coun-

try's living cultural heritage," the Textiles Ministry stated.

Curated through global fashion lenses, the collection paired Indian weaves with distinct cultural silhouettes — Odisha Ikat with Greek forms, Kanchipuram with Norwe-

gian lines, Muga with Egyptian elements, Patola with Spanish influences, and Banarasi with UAE-inspired ensembles — bringing a fresh design perspective to India's handloom vocabulary, it said. (PTI)

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

**NEW DELHI, APR 20:** 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 ear-

marked 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 Kar-

nataka, 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 initiatives 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)

## SWREL bags new orders worth Rs 3,550 cr

**NEW DELHI, APR 20:** Sterling and Wilson Renewable Energy Ltd (SWREL) on Monday said it has bagged new orders worth Rs 3,550 crore.

SWREL has been declared as the lowest bidder in a tender of Coal India for a turnkey EPC package for development of an 875 MW (AC) grid-connected solar PV project in Bikaner, Rajasthan, India, according to a company statement.

The total value of the contract, including O&M and taxes is Rs 3,490 crore, it stated.

The company also received an order for a 50 MW AC project in Maharashtra, from a leading Indian Private IPP.

With these new orders, the total value of EPC order inflow in FY26 has exceeded Rs 10,062 crore, according to the statement.

Chandra Kishore Thakur, Global CEO, Sterling and Wilson Renewable Energy Group said, "We are delighted to announce our first project from Coal India, and



to partner in their renewable energy growth story. We are excited to close an eventful FY26 on a strong note and achieve more than Rs 10,000 crore in EPC order inflows, which is significantly higher than our initial target set for the year." The SWREL is a global pure-play, end-to-end renewable engineering, procurement, and construction

(EPC) solutions provider.

The company provides EPC services for utility-scale solar, floating solar, hybrid & energy storage and wind solutions and has a total portfolio of over 26.1 GWp (including projects commissioned and under various stages of construction).

SWREL also manages an

operation and maintenance (O&M) portfolio of 10.1 GWp solar power projects, including for projects constructed by third parties. Present in 28 countries today, Sterling and Wilson Renewable Energy Limited has operations in India, South-east Asia, Middle East, Africa, Europe, Australia, and the Americas. (PTI)

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

**NEW DELHI, APR 20:** 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 Vidya Bhavan campus in New Delhi, targeting gaps in faculty develop-

ment, 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 in-

dustry 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 Fellowship in Management (EFM) from October 1. The institute plans an initial intake of about 25 participants for each programme.