

## Jio launches Rs 200 OTT pass with 15 streaming platforms, Live TV, Unlimited 5G

**HYDERABAD, MAY 27:** Reliance Jio on Wednesday announced the introducing of a new Rs200 Jio OTT Pass, offering access to 15 premium OTT platforms, more than 1,000 live TV channels on JioTV, 30 GB of high-speed data and unlimited 5G connectivity under a single 28-day pack.

In a release, the company said the new pass is available from May 27 across online and offline channels for all Jio users with an active base plan.

Positioned as a stand-alone entertainment offering, the Rs200 Jio OTT Pass combines video streaming, live television and high-speed connectivity in a fixed-price package. According to the company, the bundled benefits are valued at nearly Rs1,500 per month.

The pass includes subscriptions to 15 premium OTT platforms, including YouTube Premium, JioHotstar Mobile Holly-



wood, and Prime Video Mobile Edition.

Users will also gain access to 12 additional OTT platforms through JioTV, including SonyLiv, ZEE5, Liongate Play, Discovery, Sun NXT, FanCode, Kancha Lannka, Planet Marathi, Chaupal, Hoi-choi, TimesPlay and Tarang Plus.

Subscribers will additionally have access to over 1,000 live TV channels on JioTV, including

more than 150 paid channels from major broadcasters.

These include channels from JioStar such as Star Plus HD and Colors HD; Sony Entertainment channels including SET HD and Sony SAB HD; Sun TV Network channels such as Sun TV HD and KTV HD; Warner Bros. Discovery channels including Discovery Channel and Animal Planet; and ETV regional enter-

tainment and movie channels. On the connectivity front, the Rs200 OTT Pass offers 30 GB of high-speed 4G/5G data along with unlimited 5G access, valid for the duration of the user's active base plan and capped at 28 days.

The company said the pass is available through MyJio, Jio.com, retail outlets and third-party recharge applications across all telecom circles in the country. (UNI)

## Byju's founder sentenced to jail in Singapore, says order is 'procedural'

**NEW DELHI, MAY 27:** A Singapore court sentenced Byju Raveendran, founder of Byju's, to six months in jail for contempt of court over alleged non-compliance with disclosure orders, but the entrepreneur said the ruling was "procedural," denied wrongdoing and that he planned to appeal.

The ruling marks the most serious legal setback yet for the founder of Byju's, once one of India's most valuable startups, which has been battling investor disputes, debt litigation and operational turmoil following a sharp post-pandemic downturn.

The court ordered Raveendran to surrender himself to authorities, pay legal costs of Singapore dollar 90,000 (USD 70,500) and produce documents relating to his ownership of Beeaar Investco Pte, a Singapore entity that held shares in an affiliated company. It was not immediately clear whether Raveendran was in Singapore at the time of the order.

His lawyers said they are contemplating an appeal against the decision and applying for stay of the order.

The case was brought by a subsidiary of Qatar Investment Authority, which invested in Byju's during a funding round as the com-

pany was grappling with layoffs and mounting financial pressure.

The contempt proceedings add to broader legal battles surrounding Byju's, including ongoing litigation in the United States where lenders are seeking to recover losses tied to a USD 1.2 billion term loan.

In a statement issued after the ruling, Raveendran said settlement discussions with lenders and investors, including GLAS Trust and QIA, were already nearing conclusion and described the latest legal action as an unnecessary escalation.

"The parties have also acknowledged that there has been no wrongdoing on my part or on the part of the other founders," he said.

He said the Singapore ruling was "a procedural contempt of court order" linked to disputes over document disclosure and "not a finding of fraud, dishonesty, or wrongdoing on the merits."

Raveendran added that he had chosen "resolution over confrontation" and said he intended to challenge what he described as a "false and one-sided narrative."

Founded as Think & Learn Pvt Ltd, Byju's became one of India's highest-profile technology startups during the pandemic-era boom in online education, attracting

backing from global investors and at one stage reaching a valuation of USD 22 billion before a steep collapse in growth and finances.

"The lenders, including GLAS Trust and QIA, as well as other stakeholders, have been in discussions with the founders and other parties. A settlement has been agreed in principle, with only a few residual minor issues left to be finalised between certain parties. I have no role in those remaining issues," Raveendran said, expressing disappointment that the recent Singapore court matter was pursued and reported in a manner that creates a misleading impression about him.

This, especially at a time when all key parties have almost concluded the settlement discussions, he claimed.

"As part of the settlement discussions, the parties have also acknowledged that there has been no wrongdoing on my part or on the part of the other founders. That is why it is deeply unfortunate that this matter is being used to create a contrary public narrative at this sensitive stage," he said.

He went on to state that he had not been actively contesting several court proceedings in recent months

precisely because "the parties were working towards a comprehensive settlement."

"Against this backdrop, the decision by QIA to continue pressing this matter appears to be an unnecessary pressure tactic at a sensitive stage of the settlement process," he said. "Today's Singapore court matter is a procedural contempt of court order, arising only from disputes over document disclosure in ongoing proceedings — not a finding of fraud, dishonesty, or any wrongdoing on the merits."

Raveendran said he has been directed to appear on June 15 and that appeal options are available.

"I have always maintained that I acted in good faith and in the best interests of Byju's, its employees, students and stakeholders. I have also placed on record that neither I nor any of the founders personally received any portion of the disputed funds, and that the funds were used for legitimate business purposes," he said.

"Even today, my priority is to support a constructive resolution and avoid saying anything that may affect the ongoing settlement process. However, I cannot allow a false and one-sided narrative to go uncontested and I strongly reject any such incorrect portrayal." (PTI)

## Coal India opens for non-retail subscription, Govt looks to sell up to 2 pc stake

**NEW DELHI, MAY 27:** The Government's up to 2 per cent stake sale in Coal India opened for non-retail investors on Wednesday at a floor price of Rs 412 a share, which is expected to fetch around Rs 5,000 crore to the exchequer.

Through the two-day offer for sale (OFS), the Government is selling over 12.32 crore shares or up to 2 per cent stake, including a green-shoe option of 1 per cent.

Retail investors will bid in the OFS on May 29. May 28 is a market holiday.

As against over 5.54 crore shares reserved for non-retail investors on Wednesday, bids for about 5 per cent of the offered stake or over 27.39 crore shares were received within an hour of



market opening at an indicative price of Rs 414.57 per share, as per BSE data.

The floor price of Rs 412 per share is at a 10 per cent discount over Tues-

day's closing price of Rs 458.25 on the BSE.

The sale of up to 2 per cent stake or about 12.32 crore shares at Rs 412 apiece would fetch about Rs 5,000 crore to the exchequer.

Shares of Coal India were trading at Rs 447.70, down 2.30 per cent over Tuesday's closing on BSE.

This will be the second OFS of a public sector company in the current fiscal year. Last week, the government sold 8.08 per cent in Central Bank of India via OFS and raised Rs 2,266 crore.

The FY27 Budget has estimated a mop-up of Rs 80,000 crore through disinvestment and asset monetisation, more than double the Rs 33,837 crore given in the Revised Estimates for FY26. (PTI)

Industry sources said homologation is typically among the final regulatory steps before a product launch, indicating the vehicle could be nearing commercial rollout.

The scooter's configuration suggests a focus on operating economics, range and fleet utilisation — key priorities for delivery riders and fleet operators.

The timing coincides with rising fuel prices following supply disruptions linked to tensions around the Strait of Hormuz, in-

**NEW DELHI, MAY 27:**

Commerce and Industry Minister Piyush Goyal has held meetings with Canada's leading pension funds, sovereign and institutional investors, and invited stakeholders to partner with India in areas such as clean energy, technology, digital infrastructure, AI, and manufacturing.

The minister is in Canada for a three-day official visit.

"Delighted to co-chair the 'Canada-India Investment Roundtable' alongside Mr. @MSidhuLiberal, Minister of International Trade of Canada. Held extensive discussions with Canada's leading pension funds, sovereign and institutional investors, members of the Canada-India Business Council and other stakeholders," Goyal said in a social media post.

During the meeting, he highlighted India's focus on infrastructure, financial sector reforms and ease of doing business to create opportuni-



ties for global investors.

Goyal also held a series of bilateral meetings with business representatives to discuss investment opportunities in India and areas of increasing collaborations.

He met V Prem Watsa, Chairman and CEO, Fairfax Financial Holdings Ltd; Philip Witherington, Presi-

dent and CEO of Manulife Financial Corporation; Kevin Strain, President & CEO, Sun Life Canada; Raymond Chum, President & CEO of Toronto Dominion Bank Group; Rahim Suleman, President and CEO of Neo Performance Materials; and Max Koeune, President and CEO of McCain Foods.

"Held a productive interaction with Mr. Kevin Strain, President & CEO, @SunLifeCA, on opportunities for expanding collaboration in insurance, retirement solutions, healthcare financing, and long-term investments in India's rapidly growing financial services ecosystem," Goyal said. (PTI)

## West Asia crisis not a diplomatic issue, will lead to higher fuel costs for common man: FM

**MUMBAI, MAY 27:**

Hours after the fourth hike in pump prices for petrol and diesel in 11 days, Union Finance Minister Nirmala Sitharaman on Monday said that the crisis in West Asia is not just a geopolitical issue, but it will lead to higher fuel costs for the common people.

Speaking at the 27th foundation day event of Sidbi here, she said the Government is sacrificing Rs 1 lakh crore of revenue by cutting the excise duties on diesel and petrol.

"The West Asia crisis is not only a diplomatic or geopolitical issue. For businesses and common people, it can mean higher fuel cost, delayed cargo, costlier shipping, shortage of inputs, pressure on working capital and uncertainty in export orders," the finance minister said.

Petrol prices were raised by Rs 2.61 a litre and diesel by Rs 2.71 on Monday, marking the fourth increase in less



than two weeks that extended a delayed pass-through of soaring global crude oil costs triggered by the West Asia conflict.

The latest increase brought cumulative hikes since May 15 to nearly Rs 7.50 per litre.

She acknowledged that it is a challenge for the small business units to plan for the

future, and also added that the crisis, which has been running for over 80 days now is also a challenge for countries, including India.

The Government's approach is focused on protecting citizens, supporting micro, small and medium enterprises, safeguard exporters and keeping supply chains moving and main-

taining economic stability, she said.

The Minister said the Government has taken a series of steps to protect exporters, including the simplification of customs formalities, which ensured that enterprises were able to bring back cargo, reroute them or store and trans-ship the stranded cargo. (PTI)

## Measures like tax relief, import curbs can shield India from West Asia crisis: Report

**NEW DELHI, MAY 27:**

India needs to undertake measures such as tax moderation to boost export competitiveness, targeted import curbs on non-essential and demerit goods, and time-bound enforcement of trade-remedy measures to shield itself from the impact of the West Asia crisis, a report said.

The global economic landscape faces a profound stress test and geopolitical volatility in West Asia is driving structural cost-push inflation across essential sectors — energy, agriculture, and manufacturing, according to a report by Think Change Forum.

"The traditional fiscal response — relying on open-ended subsidies to buffer these shocks — is no longer sustainable. It creates a moral hazard by shielding firms from global volatility through perpetual subsidies, the policy disincentivises the structural efficiency and vertical integration necessary for global competitiveness," it said.

This report proposes a



strategic pivot — replacing blunt subsidy-led interventions with a precise, three-pillar framework of structural tax moderation and defensive trade alignment.

By dismantling inverted duty structures, calibrating tariffs dynamically, and restricting non-merit luxury imports, India can secure its domestic industrial base while maintaining fiscal discipline, it said, adding that this is a transition from reactive relief to proactive macroeconomic fortification.

As Prime Minister Narendra Modi recently emphasised, it said, reducing the import of non-essential goods is no longer an aus-

terity measure — it is a cornerstone of national security and foreign exchange resilience.

India's merchandise imports touched USD 774.98 billion in 2025-26 against exports of USD 441.78 billion, creating a trade deficit exceeding USD 333 billion, as per the data released by the Ministry of Commerce and Industry.

To defend the rupee and maintain economic sovereignty amidst global turmoil, the report said, India must actively weed out non-merit and low value-addition imports where robust domestic ecosystems already exist.

Unrestricted imports of

low-value-addition discretionary products continue to create avoidable pressure on foreign exchange reserves while weakening opportunities for deeper domestic value addition, capacity expansion and employment generation.

The report also identified demerit goods, including imports of cigarettes, cigars, smoking tobacco, cut tobacco and manufactured tobacco substitutes, which crossed USD 116 million despite India already being one of the world's largest tobacco producers with fully developed domestic manufacturing ecosystems.

Luxury confectioneries, premium personal care products and demerit goods should be moved from the Open General Licence (OGL) framework to restricted licensing channels linked to stricter quality compliance mechanisms.

It argued that this would help conserve foreign exchange, support domestic value addition and prevent scarce forex from being used for avoidable consumption imports.

## Ola Electric secures approval for commercial e-scooter launch

**NEW DELHI, MAY 27:** Ola Electric has secured regulatory approval for a new electric scooter aimed at India's commercial mobility market, according to a government certification document, signalling the company may be preparing to enter the fast-growing commercial EV two-wheeler segment as early as this quarter.

The homologation, granted by the Automotive Research Association of India

(ARAI) in February 2026 under the Central Motor Vehicle Rules (CMVR), covers an L1-category electric scooter powered by a 4-kilowatt motor with a top speed of about 70 kilometres per hour.

The vehicle appears to be based on Ola Electric's existing S1 platform but configured for commercial use cases such as food delivery, quick-commerce logistics and urban fleet operations, according to people familiar with the plan.

Industry sources said homologation is typically among the final regulatory steps before a product launch, indicating the vehicle could be nearing commercial rollout.

The scooter's configuration suggests a focus on operating economics, range and fleet utilisation — key priorities for delivery riders and fleet operators.

The timing coincides with rising fuel prices following supply disruptions linked to tensions around the Strait of Hormuz, in-

creasing operating costs for gig workers and commercial fleet operators that continue to rely largely on petrol-powered two-wheelers.

Policy momentum is also building in favour of electrification. Delhi's draft EV Policy 2026 proposes phasing out new internal combustion engine two-wheeler registrations within two years, potentially accelerating the transition toward electric commercial fleets.

Industry analysts view the commercial EV two-wheeler market as a significant long-term growth opportunity because of high daily vehicle utilisation and faster replacement cycles in delivery and mobility fleets.

Earlier this week, Ola Electric founder and Chairman Bhavish Aggarwal acknowledged rising interest in electric two-wheelers among gig workers amid elevated fuel prices in a post on X, though he

did not reference any upcoming commercial-focused vehicle.

Ola Electric did not respond to requests for comment on the homologation or potential launch timeline.

If launched this quarter, the scooter would mark Ola Electric's entry into India's rapidly expanding commercial mobility EV segment, intensifying competition in a market increasingly seen as central to future electric vehicle adoption.