

TARC Q4 net profit at Rs 1.6 cr; revenue jumps multifold to Rs 300 cr

NEW DELHI, MAY 30: Realty firm TARC Ltd has posted a consolidated net profit of Rs 1.61 crore for the quarter ended March due to better income.

The company had posted a net loss of Rs 104.56 crore in the year-ago period.

Its total income jumped to Rs 300.01 crore during the fourth quarter of the last fiscal from Rs 13.89 crore in the corresponding period of the preceding year, according to a regulatory filing on Friday.

In 2025-26, the company posted a profit of Rs 19.03 crore against a net loss of Rs 231.28 crore in the preceding fiscal year.

The total income grew to Rs 671.78 crore last fiscal from Rs



38.88 crore in the 2024-25 financial year.

Amar Sarin, Managing Director & CEO of TARC Ltd,

said: "The commencement of revenue recognition at TARC Tripundra (housing project) during Q4 FY25 marks a key

inflection point, strengthening profitability and financial performance visibility".

Looking ahead, he said the company would focus on disciplined execution, phased launches and expansion of its luxury and ultra-luxury pipeline.

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

Delhi-based TARC Ltd had in 2024 launched a super luxury residential project 'TARC Kailasa', spread over 6 acres of land in Kirti Nagar in the national capital. It is expecting a total revenue of around Rs 4,500 crore from this ongoing project. (PTI)

India's macroeconomic position reflects "cautious resilience", policy vigilance needed: Monthly Economic Review

NEW DELHI, MAY 30:

India's macroeconomic position reflects "cautious resilience"; however, the rise in global energy prices, a depreciating rupee, rising upstream cost pressures, and the prospect of a below-normal monsoon require policy vigilance, said the Monthly Economic Review (MER) released by the Department of Economic Affairs (DEA) here on Saturday.

The monthly assessment of the Finance Ministry noted that the West Asia crisis has emerged as a major shock to the fragile global recovery, with its effects increasingly visible across energy markets, supply chains, trade routes, and global financial conditions.

"Elevated energy, transportation and logistics costs have revived inflationary pressures and renewed stagflation concerns across major economies", the report said.

"Confronted with these pressures, major central banks are expected to maintain restrictive monetary policy stances for longer than previously anticipated, pushing sovereign bond yields in advanced economies to multi-year highs"

The report warned that prolonged disruptions to Gulf energy supplies could hamper global growth and intensify macroeconomic vulnerabilities.

"For India, these external



pressures are beginning to transmit, selectively but perceptibly, into domestic economic conditions."

Highlighting the performance of last month, MER said, "The Indian economy maintained its growth momentum in April, with E-way bill generation, PMI indices and electricity consumption remaining in expansionary territory."

The report noted that moderation in the Eight Core Industries and fuel consumption shows that global headwinds are affecting the selected segments of domestic activity.

Inflation dynamics of April reflect a divergence between consumer prices and rising wholesale prices.

"While retail inflation increased only marginally to 3.48 per cent and remained below the RBI's target, pressures intensified in select

food items and services such as restaurants and accommodation."

In contrast, wholesale inflation accelerated sharply to 8.3 per cent, driven primarily by elevated global energy prices, currency depreciation and low base effect.

Adding to the future risks, India Meteorological Department (IMD) predicted overall monsoon rainfall at around 92 per cent of the long-period average.

The report noted that buffer stocks of rice and wheat at 817.53 lakh tonnes and adequate reservoir storage provide a suitable cushion to foodgrains.

"However, any significant rainfall deficit coupled with current geopolitical conditions could translate into food inflation, weakening rural demand and aggregate growth", the report warned.

Industrial activity in April

moderated amid global uncertainty and weakness in the hydrocarbon sector.

"Resilience in cement, steel, and electricity generation continued to support overall momentum, reflecting sustained domestic demand from infrastructure and construction activity."

On the external front, India's total exports recorded strong growth in April 2026, with buoyant services exports substantially narrowing the overall trade deficit.

The report said that India also diversified its trade strategy through bilateral and strategic economic partnerships, while policy measures undertaken to manage non-essential imports.

"On the financial side, capital flows remained volatile, with FPI outflows exerting pressure on the Indian rupee. Nevertheless, gross FDI inflows remained resilient, reaching a historical peak of USD 94.5 billion in FY26, indicating continued long-term investor interest in the Indian economy," it said.

Labour market indicators reflect a stable employment landscape with steady participation and employment levels.

The report suggested that navigating FY27 require agility across monetary, fiscal and structural dimensions to safeguard growth momentum, keeping inflation durably anchored. (UNI)

AIMTC appeals for reduction in diesel prices amid decline in international crude rates

NEW DELHI, May 30: All India Motor Transport Congress on Saturday urged Prime Minister Narendra Modi to reduce diesel prices amid a decline in international crude rates.

AIMTC, in a statement, said the road transport fraternity of India has earlier made a sincere and urgent appeal to the Prime Minister to provide relief to the nation's transport sector by reducing diesel prices in line with the recent decline in international crude oil rates.

Harish Sabharwal, National President - AIMTC, said transporters across the country are experiencing severe financial stress.

Diesel constitutes nearly 60 per cent of the operating cost of commercial vehicles, and the continued high fuel prices are adversely impacting lakhs of truck operators, small fleet owners, drivers, and their families, Sabharwal added.

According to him, rising



fuel costs have also contributed to higher logistics expenses, inflationary pressures, and increased prices of essential commodities.

"International crude oil prices have witnessed a significant correction in recent weeks, with Brent crude declining sharply from its earlier highs. Global reports indicate that crude prices have fallen nearly 20 per cent dur-

ing May 2026, one of the steepest monthly declines in recent years. Despite this easing trend in global markets, the benefit has not yet been adequately reflected in domestic diesel prices," he said.

AIMTC said the road transport sector, which serves as the backbone of India's economy and ensures the uninterrupted move-

ment of essential goods across the country, requests the central government to pass on the benefit of lower crude prices to consumers and the transport community.

"Such a step would provide immediate relief to the transport sector, help control inflation, reduce logistics costs, and support economic growth," it said. (PTI)

ArcelorMittal Nippon Steel India secures 1st strategic investment plan approval under Rs 60,000 cr PM-SETU Scheme

NEW DELHI, MAY 30: The National Steering Committee (NSC) has approved the strategic investment plan for the Visakhapatnam ITI Cluster in Andhra Pradesh submitted by ArcelorMittal Nippon Steel India under the Rs 60,000 crore PM-SETU scheme, the government said on Saturday.

The approval marks the first-ever Strategic Investment Plan to be cleared under Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs (PM-SETU) and makes Andhra Pradesh the first state to operationalise an industry partnership under the scheme.

The approval was accorded during the 3rd National Steering Committee Meeting convened by the Ministry of Skill Development and Entrepreneurship.

"With this approval, Andhra Pradesh becomes the first state under PM-SETU to onboard an Anchor Industry Partner (AIP), marking a major milestone in the operationalisation of the industry-led Hub-and-

Spoke model envisioned under the scheme," an official statement said.

"In the coming months, further Strategic Investment Plans are expected to receive National Steering Committee approval, paving the way for a transformed vocational education and training ecosystem for Viksit Bharat 2047," an official statement said.

With 32 States and Union Territories having constituted their State Steering Committees and 12 States/UTs having floated their Requests for Proposals for inviting industry participation in the selection of Anchor Industry Partners - several of which are approaching closure within the coming weeks - PM-SETU stands at the threshold of a full-fledged, industry-led implementation phase, the Ministry of Skill Development and Entrepreneurship stated.

A robust pipeline of state-industry consultations, with multiple rounds concluded and several more scheduled in the weeks ahead, reflects deepening convergence between industry interest and

state preparedness, it added.

The approval of the Visakhapatnam Cluster represents a significant step towards transforming Industrial Training Institutes into industry-managed, outcome-oriented institutions capable of responding to evolving workforce requirements.

The successful approval of the proposal is expected to serve as a model for other states seeking to strengthen industry participation in vocational education and training and accelerate the implementation of PM-SETU interventions across the country.

The National Steering Committee also reviewed the overall progress of PM-SETU implementation across participating States and deliberated on policy and implementation measures aimed at strengthening industry participation, improving institutional governance, enhancing the financial sustainability of Special Purpose Vehicles (SPVs), and accelerating the operationalisation of projects under the scheme.

The discussions focused on advancing industry-led governance mechanisms, promoting outcome-based skilling, and strengthening partnerships between industry, State Governments and training institutions to ensure that India's vocational education and training ecosystem remains responsive to emerging sectoral demands and future workforce requirements.

PM-SETU, a flagship initiative of the Government of India with an outlay of Rs 60,000 crore, aims to transform 1,000 Government ITIs through an industry-led Hub-and-Spoke model.

The scheme seeks to modernise infrastructure, strengthen industry engagement, improve employability outcomes, and establish National Centres of Excellence (NCoEs) in high-growth sectors, building through stronger government-industry partnerships - a future-ready workforce equipped for advanced manufacturing and emerging technologies. (PTI)

Zara's India FY26 profit falls 32 pc to Rs 204 cr; revenue slips

NEW DELHI, MAY 30:

Global fashion brand Zara's India profit declined 31.9 per cent to Rs 204.14 crore in FY26 and its revenue from operations slipped 1.1 per cent to Rs 2,749.28 crore, according to the latest annual report of Trent Ltd.

Zara stores in India reported a Rs 299.84 crore profit and Rs 2,782.06 crore revenue from operations in FY25, Inditex Trent Retail India Private Ltd (ITRIPL), which operates the Zara brand in India, said.

Its total income was Rs 2,767.75 crore for the financial year ended March 31, compared to Rs 2,839.50 crore a

year ago.

ITRIPL is a JV between Spain's Inditex, which owns luxury fashion brand Zara, and Tata Group's retail arm Trent Ltd.

Zara, which competes with foreign brands like H&M and UNIQLO in India, currently operates 22 stores in the country.

In FY26, Trent reduced its stake in ITRIPL in a buyback offer by ITRIPL.

"During the year under review, the company participated in the buyback offer made by ITRIPL and tendered 94,900 equity shares. Pursuant to the acceptance of the said offer, the

company's shareholding in ITRIPL stands at 20 per cent," it said.

Inditex group has another JV association with Trent, which operates Massimo Dutti stores in India. Massimo Dutti India Pvt Ltd (MDIPL) operates three stores in India.

Its revenue increased 27.97 per cent to Rs 128.45 crore in FY25 compared to Rs 100.37 crore in FY24.

The net profit rose 13.86 per cent to Rs 11.66 crore for the financial year ended March 2026. Like ITRIPL, Tata group retail firm Trent has a 20 per cent stake in MDIPL.

ITRIPL and MDIPL source

merchandise only from the Inditex Group, one of the world's largest fashion retail groups, headquartered in Arteixo, Galicia, Spain, whose portfolio consists of several well-known brands, such as Zara, Massimo Dutti, Pull&Bear, Bershka, and Stradivarius, a women's fashion brand.

Moreover, the choice of product and related specifications is Inditex's discretion. Further, the entities are dependent on the Inditex group for permissions to use the said brands in India, subject to its terms and specifications, according to the latest annual report of Trent. (PTI)

Economy resilient despite challenging external environment: RBI report

MUMBAI, MAY 30 Robust macroeconomic fundamentals will support the growth trajectory of the Indian economy in the current fiscal year despite headwinds from elevated energy prices, supply chain disruptions, and global markets, the Reserve Bank of India (RBI) said in its Annual Report on Friday.

Healthy balance sheets of the corporate and banking sectors, along with the government's continued thrust on capital expenditure, bode well for India's strong growth trajectory, it said.

Geopolitical risk has re-emerged as the dominant drag on global growth in 2026, the report said, adding that the adverse impact of the outbreak of the conflict in West Asia at the end of February 2026 is reflected in forecasts for global growth and inflation.

"Against the backdrop of a moderate global growth, the outlook for the Indian economy in 2026-27 remains positive, supported by strong macroeconomic fundamentals, although a prolonged West Asia conflict may pose downside risk," it said.

Moreover, the implementation of various trade agreements with the key trading partners would provide further momentum to India's growth, the RBI's Annual Report for 2025-26 said.

India remained the fastest-growing major economy, expanding at 7.6 per cent during 2025-26 (7.1 per cent a year ago), supported by strong domestic consumption, sustained investment, proactive policy initiatives and sound macroeconomic fundamentals.

The report further said the outlook for the agriculture

sector in 2026-27 remains contingent upon the progress and distribution of the South-West monsoon.

"The likelihood of El Nino conditions poses downside risks to agricultural output," it said. However, the rain-inducing positive Indian Ocean Dipole (IOD) conditions are likely to emerge towards the latter part of the monsoon season, which may partly offset adverse impacts.

"While the ongoing geopolitical tensions are likely to exert pressure on the availability and prices of key inputs, particularly fertilisers, the government's continued efforts in ensuring adequate availability of fertiliser and other key inputs through diversified sources and buffer management are expected to mitigate these potential concerns," it said.

The report also said infla-

tion in 2026-27 is likely to remain aligned with the target on the back of adequate food-grain stocks, sufficient reservoir levels and stable agricultural prospects despite possible El Nino conditions and above-normal summer temperature.

The central government, in consultation with the Reserve Bank, retained the inflation target of 4 per cent with a tolerance band of +/- 2 per cent for the period beginning April 1, 2026, and ending on March 31, 2031.

The report also said the RBI plans to expand the Central Bank Digital Currency (CBDC) pilot to cover new use cases under DBT schemes and the domestic retail space, while exploring additional pilots on tokenisation of financial assets and widening participant coverage. (PTI)

Likely moderation in economic activity; near-term

NEW DELHI, MAY 30: With forecasts pointing to a below-normal monsoon and a likely moderation in economic activity, overall consumption demand may face headwinds in the coming months, and the near-term outlook for the Indian economy is one of cautious resilience, the finance ministry said in a report on Saturday.

However, domestic fundamentals

remain broadly intact, manufacturing and services PMIs are in expansionary territory, the labour market is stable, and foreign exchange reserves provide meaningful insulation against external shocks, the finance ministry said in its latest Monthly Economic Review.

At the same time, it said, the global environment has become materially more challenging since the onset of

the West Asia conflict, with elevated crude prices, tightening financial conditions, and weakening growth momentum across major economies posing headwinds that India cannot fully insulate itself from.

The West Asia conflict has emerged as a major shock to the already fragile global recovery, with its effects increasingly visible across energy markets, supply chains, trade routes and

global financial conditions. Elevated energy, transportation and logistics costs have revived inflationary pressures and renewed stagflation concerns across major economies, it said.

Confronted with these pressures, major central banks are expected to maintain restrictive monetary policy stances for longer than previously anticipated, pushing sovereign bond

yields in advanced economies to multi-year highs, it said.

Across emerging markets, the impact remains uneven; energy-importing economies face mounting pressures from currency depreciation, capital outflows, and higher import bills, while commodity exporters remain relatively better positioned, it said.

The report said the Indian economy

maintained its growth momentum in April 2026, with E-way bill generation, PMI indices and electricity consumption remaining in expansionary territory.

However, the moderation in the Eight Core Industries Index and fuel consumption signals that global headwinds are gradually finding their way into select segments of domestic activity, it said.

growth outlook shows cautious resilience: FinMin

The report said the Indian economy

maintained its growth momentum in April 2026, with E-way bill generation, PMI indices and electricity consumption remaining in expansionary territory.