

Rajesh Exports to fully cooperate with forensic audit, says no plan to challenge SEBI interim order

NEW DELHI, JUNE 10: Bengaluru-based gold jewellery and refining company Rajesh Exports Ltd has said it will fully cooperate with the fresh forensic audit ordered by the Securities and Exchange Board of India (SEBI) and will not challenge the regulator's interim order.

The company's founder and chairman Rajesh Mehta stated in an interview that Rajesh Exports has been transparent with investigators and has already submitted all documents sought so far.

The clarification comes after SEBI raised serious concerns over alleged inflation of consolidated revenues by ₹15.15 lakh crore over a five-year period from 2020-21 to 2024-25. The regulator has flagged that a significant portion of the company's reported revenue was attributed to overseas subsidiaries, particularly Switzerland-based Valcambi SA. SEBI noted in its interim order that the subsidiary's audited standalone financial statements did not reflect the massive revenue figures reported at the consolidated level, rais-



ing questions about possible misrepresentation of financial disclosures.

According to Mehta, any gaps in documentation are due to the large volume of data handled by the company rather than intentional withholding. He said the company is currently working to submit all remaining documents within the next five to six days.

He also rejected allegations that forensic auditors were denied access to systems or records, stating that auditors were provided dedicated workspace and

full access to requested materials for over two months. "If they needed more information, we would have provided it," Mehta said, adding that the company has consistently cooperated with the investigation.

SEBI, in its June 3 interim order, directed the company to cooperate fully with investigators, submit relevant documents within 30 days, and ensure accurate disclosure of financial statements and related-party transactions.

Mehta said that only a small number of issues re-

main unresolved out of several queries raised over the past two and a half years, and expressed confidence that the final outcome would be favourable once all clarifications are submitted. On legal action, he said the company sees no reason to challenge the interim order, noting that it does not impose penalties or trading restrictions on the company itself. However, he added that if any adverse final order is issued despite full compliance, the company may consider legal recourse.

India attracted USD 843 Billion in FDI Since 2014

NEW DELHI, JUNE 10: India attracted cumulative Foreign Direct Investment (FDI) inflows worth USD 843 billion between 2014-15 and 2025-26, marking a 169 per cent increase compared to the previous 12-year period, a senior government official said on Wednesday.

Speaking at a media briefing in Chandigarh, Sumeet Jarangal, Joint Secretary in the Department for Promotion of Industry and Internal Trade (DPIIT), said India recorded a historic USD 94.53 billion in FDI inflows during 2025-26 despite global economic uncertainties.

He noted that more than 90 per cent of equity inflows came through the automatic route, reflecting strong investor confidence in India's economic policies and business environment.

Highlighting the impact of flagship initiatives such as Make in India and the Production Linked Incentive Scheme, Jarangal said these programmes have significantly boosted domestic manufacturing and industrial growth.

According to the official, PLI schemes across 14 strategic sectors have attracted investments worth Rs 2.40 lakh crore, generated production valued at Rs 22.66 lakh crore, facilitated exports exceeding Rs



15.20 lakh crore, and created over 14 lakh jobs.

Jarangal said India has successfully navigated multiple global challenges while implementing structural reforms that have strengthened the country's competitiveness and investment ecosystem.

He highlighted that India now manufactures 99.2 per cent of the mobile phones used domestically, while the pharmaceutical sector has reduced import dependence through local production of 191 bulk drugs.

On ease of doing business reforms, the official said more than 47,000 compliance requirements have been eliminated and several legal provisions simplified under the Jan Vishwas Act, 2026. He described the reforms as part of a broader

shift toward a trust-based governance framework.

The National Single Window System, integrated with 32 central ministries and 34 states and Union Territories, has processed over 13.7 lakh applications and facilitated more than 8.5 lakh approvals, helping streamline investment approvals across the country.

Discussing India's startup ecosystem, Jarangal said the Startup India initiative has grown into one of the world's largest entrepreneurship platforms. India currently has more than 2.35 lakh DPIIT-recognised startups, which have generated approximately 24 lakh direct jobs.

He added that nearly half of these startups have at least one woman director or partner, reflecting growing

inclusivity within India's innovation ecosystem.

Government-backed programmes such as the Startup India Seed Fund Scheme, Credit Guarantee Scheme for Startups, Fund of Funds for Startups (FFS 1.0), and Startup India Fund of Funds 2.0 have significantly improved access to capital for entrepreneurs.

The official also highlighted the contribution of northern states, noting that Haryana, Punjab and Chandigarh together account for around 15,500 recognised startups and more than 1.7 lakh direct jobs. He said the region has attracted investments of over Rs 2,270 crore through alternative investment funds and continues to emerge as a key innovation and entrepreneurship hub.

India Inc to dole out salary hikes of up to 10.2 pc across industries in FY27: Report

MUMBAI, JUNE 10: Corporate India is likely to see salary increments in the range of 8.6 per cent to 10.2 per cent across industries this financial year, primarily driven by sustained demand for skilled and execution-focused talent, a report said on Tuesday.

TeamLease Services' report, Jobs and Salaries Primer 2026-27, projects average salary increments of 8.6 per cent to 10.2 per cent, mainly led by high growth sectors including EV and EV Infrastructure, FinTech, Healthcare and Pharmaceuticals.

"India's salary landscape in 2026-27 is becoming more differentiated and execution-led. Increment trends are increasingly being shaped by sector-specific growth and specialised skills. At the same time, compensation growth is no longer concentrated only in traditional metro markets.

"Emerging cities are steadily strengthening

their position in the talent economy, supported by industrial expansion, enterprise investments, and evolving business ecosystems," TeamLease Services Senior Vice President Balasubramanian A said.

The high-growth industries led by EV and EV Infrastructure are expected to register salary increments in the range of 9.6 per cent to 10.2 per cent, the report based on inputs from 1,268 businesses across 23 industries and 20 cities said.

Salary increments for Electrical Engineers are projected at 11.2 per cent, Quality Control Inspectors at 10.9 per cent, IT Support Executives at 10.3 per cent, and both Quality Assurance Engineers and Site Engineers at 10.2 per cent.

Meanwhile, industries under the sustainable growth category, including Automotive, Retail, Insurance, and BPO, are expected to follow with increments between 8.9 per cent and 9.5 per cent.

While overall growth remains moderate, select roles continue to push beyond this band, led by Project Engineers at 10.7 per cent, and EHS Officers, IT Support Executives, and Relationship Executives at 10.1 per cent.

A more measured compensation trend is visible across gradual growth industries such as Banking, Construction and Real Estate, Telecommunications, and Textiles, where increments are projected between 8.6 per cent and 8.8 per cent. Even within this conservative range, certain roles stand out, including Site Engineers at 9.8 per cent, Telecallers at 9.7 per cent, and IT Support Executives, along with Financial Reconciliation Analysts at 9.5 per cent each.

According to the report across functional areas, growth momentum is most visible in Sales and Marketing, Engineering, and IT. In IT, Associate Software Engineers are projected to grow at 9.7 per

cent, while IT Support Executives continue to see steady demand across Information Technology, Healthcare, and Pharmaceuticals, reinforcing the importance of foundational digital roles in enterprise transformation. At the city level, Chennai at 9.7 per cent, Pune and Hyderabad at 9.6 per cent each, and Ahmedabad at 9.5 per cent are set to lead salary increment markets in FY27.

Emerging cities, such as Visakhapatnam at 9.5 per cent and Nagpur at 9.4 per cent, are also gaining traction, supported by manufacturing expansion and industrial corridor development. In contrast, cities including Surat at 8.4 per cent (down from 8.9 per cent), Chandigarh at 8.5 per cent (down from 8.9 per cent), and Lucknow at 8.7 per cent (down from 9.1 per cent) are witnessing lower levels of growth compared to the previous year, added the report. (PTI)

'India's exports rising steadily due to policy push'

NEW DELHI, JUN 10: India's exports have witnessed consistent growth in recent years, driven by supportive government policies, improved digital infrastructure, better logistics and trade reforms, a senior commerce ministry official said on Tuesday.

Speaking at a regional media interaction organised by the Apparel Export Promotion Council (AEP) and the Department of Commerce in Jaipur, Senior Economic Adviser Agrim Kaushal highlighted the government's commitment to making India a global leader in the textiles and apparel sector.

He referred to the Prime Minister's "5F vision" — "Farm to Fibre, Fibre to Factory, Factory to Fashion, and Fashion to Foreign" — as a key framework guiding the sector's growth.

During the session themed "Strengthening India's Position in Global Apparel Trade: Opportunities, Challenges and the Way Forward," Kaushal outlined major initiatives such as the Production Linked Incentive (PLI) scheme, PM MITRA parks, Mega Textile



Parks, the National Technical Textiles Mission and various export promotion measures.

"These efforts have strengthened India's textile value chain and enhanced the country's competitiveness in global markets," he said.

Kaushal also underlined opportunities arising from India's expanding network of Free Trade Agreements (FTAs) and the recently launched Export Promotion Mission.

Highlighting Rajasthan's

role, he said Jaipur has emerged as the largest apparel export hub in the state, contributing around 86 per cent to Rajasthan's total ready-made garment exports.

"Exporters here have successfully combined traditional craftsmanship with modern technology to access markets in the US, Europe, the Middle East, and the Asia-Pacific region," he added.

Rajasthan Garment Exporters' Association (GEAR) President Rakshit

Poddar said exporters in Jaipur have adapted to evolving global market demands while preserving their unique design and handicraft identity.

AEP Executive Committee member Aseem Kumar stressed the need for increased investment in skill development, technological upgrade, sustainable production, and infrastructure.

Officials said recent and proposed trade agreements are expected to further open new markets for Indian apparel exporters.

Govt publishes rules for setting up of coal exchanges

NEW DELHI, JUNE 10: The government on Tuesday said it has published rules for setting up coal exchanges, a move aimed at bringing transparency and efficiency to the country's coal trading ecosystem and modernising the supply chain.

Coal exchanges are expected to enable transparent, market-driven price discovery, boost efficiency and give coal producers — including commercial and captive miners — easier access to a wider pool of buyers.

Public sector players can also use the platform to increase market participation. "The recently enacted Mines and Minerals (Development and Regulation) Amendment Act, 2025, introduced the concept of a mineral exchange and empowered the



central government to promote transparent and efficient trading of minerals, including coal and its processed forms. In pursuance of the above, the Coal

Exchange Rules, 2026 have been published by the Ministry of Coal in the Official Gazette on June 4," the coal ministry said in a statement. The ministry has already

designated the Coal Controller Organisation (CCO) in December 2025 as the authority responsible for registering and regulating coal exchanges.

Tata Steel's community initiatives span six states, impacting nearly 7 million lives: Official

RANCHI, JUNE 10: Tata Steel's interventions in healthcare, education, livelihoods, tribal development and climate resilience have positively impacted 6.9 million people across six states, and the company is committed to scaling up its community development programmes, a senior official said.

The initiatives are being implemented through Tata Steel Foundation, which anchors the company's corporate social responsibility programmes.

The foundation spent around Rs 480 crore for community development programmes in FY26 and mobilised additional resources through partnerships with financial institutions and development agencies. Tata Steel vice-president (corporate services) DB Sundara Ramam told PTI.

"We impacted 6.9 million

lives across Odisha, Jharkhand, West Bengal, Uttar Pradesh, Maharashtra and Punjab. We spent Rs 480 crore on community development programmes in FY26. Besides, another Rs 80 crore was mobilised through partnerships with institutions such as Standard Chartered Bank and the Gates Foundation," he said.

In August 2024, the foundation partnered with Standard Chartered Bank to implement the Integrated Watershed and Climate Proofing Project in the Noamundi block of Jharkhand's West Singhbhum district.

The initiative aims to conserve soil and water resources and improve the socio-economic status of communities in the watershed area, covering around 1,500 households in 15 villages, he said.

Ramam also said healthcare

continues to be a major area of intervention. Tata Steel's healthcare ecosystem includes the 1,000-bed Tata Main Hospital in Jamshedpur and medical facilities at Kalinganagar, Meramandali, West Bokaro and Jharia.

The foundation's Ranchi Cancer Care programme has expanded its outreach across several districts of Jharkhand, supporting screening, early diagnosis and referrals for specialised treatment, he said.

In the education sector, initiatives such as 'Masti Ki Pathshala' were taken up with vulnerable and out-of-school children to facilitate their integration into the formal education system, the company official said.

"Under Masti Ki Pathshala, children from the poor strata are identified and sent to regular schools. The children, including ragpickers and slum

dwellers, are now going to school. Even some of them who were on drugs were motivated to go to school...

There is a pilot project for such children in Bhubaneswar and Cuttack in association with the Odisha government," Ramam said.

The foundation is working in 10 towns in Odisha, and that can be replicated in other states, he said.

It also supports the preservation of indigenous tribal languages, including Ho, Mundari and Santhali, while its 'Samvaad' platform promotes tribal culture, heritage and knowledge systems, he said. Launched on 15 November 2014 to commemorate the birth anniversary of tribal icon Birsu Munda, 'Samvaad' is a platform where different tribes in India and some from outside were brought together, he said.

FPI inflows into FAR securities rise by Rs 8,795 cr after govt tax exemption

NEW DELHI, JUNE 10: Foreign portfolio investors (FPIs) have invested Rs 8,794.743 crore in Government securities under the Fully Accessible Route (FAR) after the Government exempted them from income tax on interest income and capital gains arising from investments in these bonds.

According to data from the Clearing Corporation of India Ltd (CCIL), FPI holdings in FAR securities stood at Rs 3.32 lakh crore on Tuesday, up from Rs 3.23 lakh crore on June 3.

FAR allows non-resident



investors to invest in specified Government of India dated securities without any investment ceilings. "We can see the optimism from FPIs

who nearly invested 75 per cent of the net purchase in G-secs under FAR category recorded during April & May. It also strengthens In-

dia's case for inclusion in major global bond indices, such as Bloomberg's sovereign bond index, whose inclusion decision was deferred earlier this year," said Mataprasad Pandey, vice-president at Arete Capital.

The government, on June 5, promulgated an ordinance amending the Income Tax Act to provide tax exemption on interest income and capital gains arising from the sale, exchange or transfer of government securities held by FPIs. The exemption is applicable retrospectively from April 1, 2025.