

Amit Shah to launch Bharat Taxi in 14 Gujarat cities on Saturday

NEW DELHI, Jun 26 : Union Cooperation Minister Amit Shah will on Saturday launch Bharat Taxi, India's first driver-owned ride-hailing platform, across 14 major cities in Gujarat, with the government targeting a state-wide rollout within a month.

The cities where the service will go live include Ahmedabad, Surat, Vadodara, Rajkot, Jamnagar, Bhavnagar, Junagadh, Dwarka, Somnath, Valsad, Anand, Nadiad, Mehsana, and Amreli, the Cooperation Ministry said in a statement.

Gujarat Chief Minister Bhupendra Patel, Deputy Chief Minister Harsh Sanghavi, Cooperation Secretary Ashish Kumar Bhutani and other senior officials will be present at the launch.

Registered under the Multi-State Cooperative Societies Act, 2002, and established on June 6, 2025, Bharat Taxi was soft-launched in Gujarat in December 2025 and is also operational in Delhi-NCR.

More than 37 lakh customers across India have



used the platform so far.

The platform is built on a zero-commission model, a significant departure from conventional ride-hailing apps, ensuring that earnings flow directly to drivers, referred to as Saarthis. Beyond fares, Saarthis are entitled to insurance, loans, pension and various government social security schemes.

has emerged as the platform's strongest base.

Of the 7 lakh Saarthis enrolled nationally, over 1.5 lakh are from the state, a figure the Ministry of Cooperation has cited as evidence of Gujarat's historic strength in the cooperative movement.

Developed by Sahkar Taxi Cooperative Limited, Bharat Taxi is backed by eight major cooperative institutions -- NCDC, GCMF (Amul), NDDB, NAFED, IFFCO, KRIBHCO, NABARD and

NCEL.

The model is encapsulated in the tagline Saarthi Hi Maalik (the driver is the owner), positioning Saarthis not merely as service providers but as stakeholders in the enterprise itself. For passengers, the platform promises surge-free pricing and, in Gujarat, a safety tie-up with the state police. Ride options span bikes, autos and cabs. (PTI)

GUWAHATI, JUNE 27: Small tea growers in Assam will now be able to register on the Farmers' Registry Portal and access a range of government benefits through a single platform, Chief Minister Himanta Biswa Sarma announced.

The growers will be issued Farmer IDs, enabling them to avail fertilisers, government scheme benefits, institutional credit on better terms and other agricultural services, he said.

While the tea sector will continue to remain under the Industry Department, the move will allow small tea growers to access the benefits provided by the Agriculture Department.

"Today marks a historic day for the lakhs of small tea growers in Assam. Tea and plantation class land holdings are now included in the Farmers' Registry Portal," Sarma said in a social media post on Friday night.

Describing the initiative as a "game-changer", he said the Farmer ID system would ensure timely and need-based availability of fertilisers, provide access to government schemes through a



single platform, facilitate easier institutional credit and reduce the role of middlemen in exploiting tea growers. "It is a major leap for the tea community, who can now enjoy all government benefits through a single platform," he said.

Agriculture Minister Pijush Hazarika said the inclusion of tea and plantation-class land in the Farmers' Registry Portal would enable eligible growers to obtain Farmer IDs and avail gov-

ernment support.

"Our focus now is to ensure that every eligible small tea grower is seamlessly integrated into this digital ecosystem and receives the support they rightfully deserve," he added.

According to Tea Board India data, Assam had 1,33,864 small tea growers cultivating 1,26,107.64 hectares as of March 31, 2025. (PTI)

External Legal review clears HDFC Bank of concerns raised by ex-chairman

NEW DELHI, JUNE 27: HDFC Bank has said an independent legal review conducted by two external law firms found no evidence to substantiate concerns raised by former chairman Atanu Chakraborty in his resignation letter or subsequent public statements.

The bank said the review, announced on March 24, examined whether any concerns flagged by Chakraborty were evident from the records, whether he had recorded any dissent during his tenure, and whether such dissent, if any, had been addressed.

Chakraborty resigned as chairman of the country's second biggest lender, HDFC Bank, citing ethical concerns. This was the first time that a part-time chairman of HDFC Bank left midway, raising concerns over its functioning.

"Certain happenings and practices within the bank, that I have observed over the last two years, are not in congruence with my personal values and ethics. This is the basis of my aforementioned decision," he said in his resignation letter dated March 17.

The review was carried out by Wilson Sonsini Goodrich & Rosati, P Co and Wadia Ghandy & Co over a three-month period, HDFC Bank said in a regulatory filing on Friday.

The law firms reviewed Board and committee meet-



ing minutes and agenda papers covering the two years preceding Chakraborty's resignation, examined thousands of documents, and conducted interviews with independent directors, including committee chairpersons, the Managing Director & Chief Executive Officer, and senior executives heading key control and assurance functions, it said.

It also found no contemporaneous evidence in Board or committee records, meeting materials or communications supporting the issues raised in his statement, it said.

Further, witness interviews did not corroborate Chakraborty's allegations, the bank said.

The law firms also examined references made by Chakraborty to the "Dubai matter" in his post-resignation public statements and found no contemporaneous evidence showing that he had raised concerns relating to his personal values and ethics or disagreed with deci-

sions taken by the Board or its committees on that issue or any other matter.

On March 20, HDFC Bank terminated the services of three employees for gaps in client onboarding at its Dubai International Financial Centre (DIFC) branch.

Following the allegations of mis-selling, the local regulator -- Dubai Financial Services Authority -- barred HDFC Bank from onboarding new customers at its DIFC branch last September.

"In sum, the contemporaneous evidence reviewed was inconsistent with Chakraborty's statement, and the external law firms' review did not identify any basis for the statement," HDFC Bank said, quoting the findings of the legal review. (PTI)

On Friday named Singh as its Managing Director for India, making him the company's top executive in the country as it deepens investments and doubles down on the India game-plan.

Singh will be OpenAI's "most senior leader" in India, with responsibility for performance across consumer growth, enterprise adoption and partnerships, regulatory engagement, and operations, the company said.

His focus will include building partnerships and supporting India's wider AI ecosystem, while helping more consumers, businesses, institutions and government bodies benefit from AI, as per OpenAI.

Singh will report to Kiran Mani, Managing Di-

Jewellery demand in India resilient despite high gold prices: Indriya CEO

NEW DELHI, JUNE 27: Jewellery demand in India remains resilient despite volatility in gold prices and consumers rather adapt to new buying patterns instead of deferring purchases, said Sandeep Kohli, CEO of Indriya, the jewellery retail brand of Aditya Birla Group.

"Volatility in any kind of pricing is not something consumers like. When there is too much volatility in gold rates, consumers tend to hold back purchases. But the demand does not go down," Kohli told PTI. Gold jewellery continues to occupy a special place in consumers' hearts because purchases are often associated with weddings, festivals and other significant occasions, he said.

In the last six months, the demand for gold and value sales have been good. People have bought gold for weddings and during festivals, including Akshaya Tritiya, he said. However, he ac-



knowledged that soaring gold prices have prompted consumers to modify their buying patterns.

"... if the gold price has gone up to the extent that it has gone up just now, it is but obvious that consumers' budgets have not increased by that much. So, then consumers change their behav-

iour. They change the way they are buying... They may stretch it a bit," he said. There are reports that consumers are moving beyond the traditional preference for 22-carat gold jewellery and opting for lower-purity variants, such as 18-carat and 14-carat. According to Kohli, this is not a "down-

trading" but a "smart adjustment" by consumers seeking to balance affordability with design and aesthetics. Besides gold, the company is focusing on expanding its play in diamonds, which account for roughly 10 per cent of the Indian Jewellery market, estimated at around 8 lakh crore.

Meet Prabhjeet Singh, Uber veteran, now set to lead OpenAI's big India push

NEW DELHI, JUNE 27: From steering Uber's ride-hailing business across India and South Asia to powering OpenAI's big, bold bets in one of the fastest-growing AI markets, Prabhjeet Singh is stepping into one of the most closely-watched leadership roles in India's artificial intelligence ecosystem.

Sam Altman-led OpenAI on Friday named Singh as its Managing Director for India, making him the company's top executive in the country as it deepens investments and doubles down on the India game-plan.

Singh will be OpenAI's "most senior leader" in India, with responsibility for performance across consumer growth, enterprise adoption and partnerships, regulatory engagement, and operations, the company said.

His focus will include building partnerships and supporting India's wider AI ecosystem, while helping more consumers, businesses, institutions and government bodies benefit from AI, as per OpenAI.

rektor for Asia Pacific, and is slated to join OpenAI in September.

Singh's appointment comes as OpenAI moves its India strategy to the top gear through partnerships with enterprises and developers, while strengthening engagement with policymakers. The company opened its first office in New Delhi in November 2025.

Altman, himself, has repeatedly described India as one of OpenAI's key markets and has praised the country's rapid AI uptake and commitment to investing across the tech stack.

One of the most prominent faces in the global digital industry, Altman, had recently also signalled a major vote of confidence in India during the AI Summit in February this year when he lauded the speed of tech adoption in the country.

"What's happening in India with AI is really quite amazing", Altman had said. He praised India's current "conviction" to invest across the entire AI stack, and indicated that India's tech ecosystem is on the verge of a

massive, AI-driven entrepreneurial explosion.

Singh joined Uber in August 2015; he rose through the ranks and was appointed President for India and South Asia in 2020.

Uber, which entered India in 2013 with an app-based ride-hailing service, now operates in more than 125 cities, offering bikes, autos, cars and metro bookings through a single platform used by millions daily.

Last month, Uber's global Chief Executive Dara Khosrowshahi visited India, meeting ministers and company executives while reaffirming the company's long-term commitment to the country. Khosrowshahi also announced plans to establish Uber's first India data centre in partnership with the

Adani Group.

On Friday, Uber confirmed Singh's departure, saying he was leaving for another leadership opportunity. The company thanked him for his decade-long contribution and said it remained committed to its next phase of growth in India.

An alumnus of IIT Kharagpur and IIM Ahmedabad, Singh joined Uber from McKinsey & Company, where he was an Associate Partner. He was honoured with IIM Ahmedabad's Young Alumni Achiever's Award in 2022 for his outstanding contributions to corporate leadership.

Singh's move comes at a time when global AI companies are stepping up investments in India, drawn by the country's large developer base, rapidly growing user adoption and rising enterprise demand for artificial intelligence. Experts believe that Singh's experience in building and scaling technology businesses here can play a key role in shaping OpenAI's next chapter of growth in this buzzing market. (PTI)

ITC CMD Sanjiv Puri's total remuneration slips 6.8 pc to Rs 23.91 crore in FY26

NEW DELHI, JUNE 27: ITC Chairman and Managing Director Sanjiv Puri's total remuneration declined 6.8 per cent in FY26 to Rs 23.91 crore due to a reduction in performance bonus and long-term incentives/commissions, according to its latest annual report.

Puri's remuneration included a basic/consolidated salary of Rs 3.85 crore, perquisites of Rs 88 lakh, along with Rs 19.17 crore as performance-linked bonus and long-term incentives/commissions.

In FY25, Puri's total remuneration was Rs 25.66 crore. This included a basic/consolidated salary of Rs 3.53 crore, and perquisites of Rs 73 lakh. His performance bonus and long-term incentives/commissions were Rs 21.39 crore in FY25.



Puri's basic/consolidated salary, as well as perquisites, was hiked in 2025-26 compared to the previous fiscal.

As of March 31, 2026, the number of ordinary shares (of Rs 1 each) held by Puri was 3,00,591 and 1,01,000 shares were granted in stock options.

In FY25, the number of ITC shares held (singly/jointly) was higher at 4,52,843, and the number of stock options granted was 1,34,500.

The ratio of Puri's salary against the median remuneration of all employees was 338:1.

The median remuneration for 10,368 male workers was Rs 5,30,593 in FY26 and Rs 2,25,424 for 683 female workers.

According to ITC, "The majority of female workers are employed in new manufacturing units. Since a significant majority of these recruits are new entrants, the median remuneration appears lower".

Compared to the financial year 2024-25, the figures for 2025-26 reflect that "median remuneration of employees increased by 4 per cent" and "average remuneration of employees decreased by 2 per cent".

The remuneration of KMPs (Key Managerial Personnel), which generally includes executive management, decreased by 2 per cent. (PTI)