

Stock markets bounce back after 2 days of decline; Sensex jumps 444 points

MUMBAI, JULY 01: Benchmark equity indices Sensex and Nifty rebounded on Wednesday after two days of decline amid a positive trend in global markets and fall in crude oil prices.

The 30-share BSE Sensex climbed 443.97 points, or 0.58 per cent, to settle at 76,922.64. During the day, it jumped 631.41 points, or 0.82 per cent, to 77,110.08.

The 50-share NSE Nifty rallied 140.10 points, or 0.59 per cent, to end at 24,005.85.

From the Sensex pack, Eternal, Asian Paints, Hindustan Unilever, Adani Ports, Mahindra & Mahindra, and State Bank of India were among the major winners. HCL Tech, Tech Mahindra, Tata Consultancy Services, Tata Steel, and Infosys were among the laggards.

Brent crude, the global oil benchmark, dropped



1.07 per cent to USD 72.17 per barrel.

The BSE MidCap Select index edged marginally higher by 0.20 per cent and SmallCap Select in-

dex eked out a marginal gain of 0.02 per cent.

A total of 2,276 stocks advanced, while 1,995 declined and 176 remained unchanged on the BSE.

In Asian markets, Japan's Nikkei 225 index and Shanghai's SSE Composite index settled higher, while South Korea's Kospi ended lower.

Indian Railways clears Rs 226 cr upgrade to electronic interlocking at 13 stations in SECR's Raipur Division

New Delhi [India], July 1 (ANI): In a major step towards modernising signalling infrastructure and enhancing operational safety, Indian Railways has approved the provision of Electronic Interlocking (EI) at 13 stations on the Durg-Taroki section of Raipur Division in South East Central Railway (SECR) at a cost of ₹226 crore.

The project involves replacing the existing Panel Interlocking (PI) system with Electronic Interlocking (EI) at 13 stations, enabling safer, more reliable and technology-driven train operations, the Ministry of Railways said in a release on Wednesday.

The sanctioned project covers the installation of Electronic Interlocking at the following stations of the Durg-Taroki section of Raipur Division: Marauda (MXA), Risama (RSA), Gudardehi (GDZ), Latabor (LBO), Balod (BXA), Kusumkasa (KYS), Dalli Rajhara (DRZ), Gudum (GUDM), Bhanupratappur (BPTP), Keoti (KETI), Anta-



garh (AAGH), Taroki (TDOK) and Raipur Store Depot (RSD). The transition from Panel Interlocking to Electronic Interlocking will significantly modernise signalling infrastructure on this important section, improving operational flexibility and system reliability.

According to the Ministry of Railways, Electronic Interlocking is a state-of-the-art signalling technology

that automates route setting and signalling functions while incorporating advanced safety features. The upgraded system will improve operational efficiency, reduce the possibility of signalling failures and enable faster restoration during disruptions.

The project will enhance the safety and reliability of train operations, improve punctuality and provide a

stronger technological foundation for handling growing passenger and freight traffic on the South East Central Railway network.

The approval is part of Indian Railways' ongoing programme to modernise signalling systems across the national network through advanced technologies, ensuring safer, smarter and more efficient railway operations. (ANI)

US, India trade deal in final steps: Sergio Gor

WASHINGTON, JUNE 30: The US-India trade deal is in its "final steps", with only the last one per cent of negotiations left to be concluded, US Ambassador to India Sergio Gor said on Tuesday, expressing confidence that the deal would soon be sealed.

Addressing the US-India Strategic Partnership Forum Leadership Summit, Gor said he was determined to agree as it would be beneficial to both nations, and it would be sealed after nearly 18 months of talks.

"We are in the final steps on this deal. Most of this deal is complete. There are a few items that remain on both sides. It's in the last 1 per cent of that deal," he said.

The US envoy to India was bullish about the bilateral relationship and cited the personal equation between US President Donald Trump and Prime Minister Narendra Modi, which was driving the ties.

"People ask, Why is this taking so long?"

We've been at this for a year and a half. To put it into perspective, the European trade deal took 20 years. So no matter what, as long as we beat the European deal, I think we're in good shape. But I'm determined to bring this to a close," he said.

The US envoy said the President has very fond memories of his visit to India and still continues to talk about it.

"His (Trump's) visit last time was one of the most remarkable visits that he continues to talk about. He holds it in a very fond place. It's an incredible thing. So, I look forward to having the President visit us back in India," Gor said.

The ambassador also announced that the Quad foreign ministers are scheduled to meet in the Philippines in about two weeks from now.

He added that the agreement would provide greater certainty for businesses engaged in bilateral trade.

"It's also a deal that, frankly, for a lot of individuals in this room, brings stability.

For those of you that trade bilaterally, it's something that's incredibly useful and helpful," Gor said.

The ambassador said both governments had maintained an intensive pace of negotiations in recent weeks, citing multiple high-level exchanges between trade officials.

"As I mentioned, the trade deal, we're close to getting it done through very active negotiations. I mean, pretty much the last three weeks we've had travels back and forth. Minister Goyal was in New York... followed by Ambassador Greer in Delhi right afterwards," he said.

Gor said bilateral trade had already expanded dramatically over the past two decades and was poised for another leap.

"Over the past two decades, our bilateral trade has increased from USD 20 billion to USD 220 billion. That's an incredible job, and it's also something that we're gonna take to a much higher level," he said.

Jodhpur Woman Earns Columbia Degree, Advances Global AI Research

JODHPUR NEW YORK [US], JULY 1: In a story that reflects India's growing footprint in artificial intelligence, Iram Kamdar, daughter of renowned Jodhpur-based ophthalmologist Dr. Ghulam Ali Kamdar of Kamdar Eye Hospital, has earned a Master's degree in Data Science from Columbia University, New York, and is making a mark in cutting-edge AI research and engineering.

Raised in Jodhpur, Iram pursued her undergraduate studies in engineering at SRM Institute of Science and Technology before moving to the United States for higher education. She recently completed her Master of Science in Data Science from Columbia University, one of the world's leading academic institutions, with a focus on advanced artificial intelligence technologies.

During her graduate studies, Iram specialised in Applied Machine Learning, Large Language Model (LLM) Engineering, and Scalable Retrieval Systems--areas that are driving the next generation of AI applications worldwide.

Beyond academics, she has worked on several industry and research projects spanning healthcare and enterprise AI.

At Dolby Laboratories and WebAI, Iram contributed to projects involving audio fingerprinting, vector database optimization, and retrieval



technologies designed to improve AI system performance.

In the healthcare domain, she collaborated with Columbia University's Computational Imaging Group on AI-driven medical research, including Clinical Natural Language Processing (Clinical NLP), cancer detection using YOLOv5-based computer vision models, and machine learning approaches for medication dose optimization. Her work focuses on applying artificial intelligence to improve clinical decision-making and healthcare outcomes.

Her current research interests revolve around Agentic AI workflows, vector search architectures, and low-latency open-weight AI models, with an emphasis on building reliable AI agents capable of automating complex real-world workflows efficiently.

Speaking about her work, people close to the family said Iram believes the future of AI lies not only in developing powerful models but also in making them practical, trustworthy, and accessible for real-world applications.

The achievement has been widely appreciated in Jodhpur, where Dr. Ghulam Ali Kamdar has long been associated with eye care and medical service. Family members and well-wishers say Iram's journey from Ra-

justhan to one of the world's premier universities serves as an inspiration for students, particularly young women aspiring to build careers in science, technology, engineering, and mathematics (STEM).

Observers believe her success reflects the increasing contribution of Indian talent to the rapidly evolving global AI ecosystem, particularly in fields such as machine learning, healthcare AI, and intelligent automation.

As artificial intelligence continues to reshape industries worldwide, Iram Kamdar's journey from Jodhpur to New York highlights how talent nurtured in India is contributing to the development of technologies with global impact.

Microfinance sector set for strong comeback, MFI AUM growth seen at 20%: Crisil

MUMBAI, JULY 1: Microfinance institutions (MFIs) are expected to return to stronger growth this financial year, with their assets under management (AUM) projected to expand around 20 per cent, up sharply from 4 per cent growth in the previous fiscal, driven by a recovery in microfinance lending and faster expansion in non-microfinance loans, according to a Crisil Ratings report released on Wednesday.

The report said MFI AUM growth will be supported by a gradual recovery in the core microfinance portfolio, which is expected to grow around 13 per cent after slowing last fiscal. It added that the bigger growth driver will be the expanding non-microfinance portfolio, comprising gold loans, MSME loans, loans against property and individual loans.

"After aligning with the Guardrail dispensation, microfinance disbursements have seen a gradual uptick over recent quarters, supported by tighter control over portfolio quality," said Malvika Bhotika, Director, Crisil Ratings.

She added that the improvement is reflected in loans originated after the industry-wide lending norms came into effect in August 2024.

"Accounting for Rs 80% of MFI AUM, the portfolio at risk over 90 days is low at be-



low 1% for this book," Bhotika said.

According to the report, MFIs have increasingly focused on lending to existing customers with good repayment records rather than acquiring new borrowers. As of March 2026, around 66 per cent of their AUM comprised loans to borrowers in their second lending cycle or more, compared with 53 per cent two fiscals earlier. The average ticket size of such loans has also increased by around 15 per cent to nearly Rs 59,000 since last fiscal.

The report said MFIs are also increasingly using the Credit Guarantee Fund for Micro Units (CGFMU) scheme for fresh disbursements, which helps reduce

potential credit losses, improves lender confidence and supports access to funding.

Alongside the recovery in traditional microfinance lending, the sector is diversifying into other loan segments.

"MFIs are increasingly focusing on secured offerings including gold loans, secured MSME loans and loans against property, aside from individual loans," said Prashant Mane, Associate Director, Crisil Ratings.

"In the last one year itself, the share of such loans in their AUM rose to 14% from 6% (over fiscals 2026 and 2025). We see this darting to Rs 18% by the end of this fiscal," he added.

Crisil Ratings said policy support has also aided this shift.

It noted that the Reserve Bank of India lowered the requirement for qualifying assets in total assets to 60 per cent from 75 per cent in June 2025, giving MFIs greater flexibility to diversify beyond traditional microfinance lending and expand cross-selling opportunities.

However, the report cautioned that the sector remains exposed to localised socio-political disruptions and weather-related income shocks, while the possible emergence of El Nino conditions and their impact on the monsoon and rural incomes remain key risks to watch. (ANI)

Adani Green surpasses 20 GW renewable energy capacity, first in India to hit milestone

NEW DELHI, July 1: Adani Green Energy Ltd on Wednesday said it has surpassed 20 gigawatts (GW) of operational renewable energy capacity, becoming the first clean energy player in India to achieve the milestone through greenfield development.

The company generates over 52 billion units of clean electricity annually.

The output accounts for nearly 3 per cent of India's electricity consumption, which is enough to power New York City for a year, or almost the combined electricity needs of Mumbai and New Delhi, the Adani Group company said in a statement.

The milestone has been achieved

within a decade of commissioning AGEL's first renewable energy project at Kamuthi in Tamil Nadu in 2016, making it India's largest and fastest greenfield renewable energy capacity addition company.

The company added 5,051 megawatts (MW) in FY26, the highest annual renewable capacity addition by any company outside China.

Commenting on the milestone, Sagar Adani, Executive Director, Adani Green Energy Ltd (AGEL), said, "Surpassing 20 GW demonstrates what disciplined execution and long-term vision can achieve. Today, AGEL, along with our efficient team and longstanding part-

ners, delivers renewable electricity almost equivalent to the annual power requirement of Mumbai and New Delhi combined, reinforcing the country's energy security while accelerating its clean energy transition." The addition marks India's largest and fastest renewable energy capacity expansion to date.

AGEL's operational portfolio comprises about 14.2 GW of solar, 2.7 GW of wind and 3.3 GW of wind-solar hybrid capacity.

Additionally, AGEL has commissioned 3.55 GWh of Battery Energy Storage Systems (BESS), the world's largest deployment outside China and one of the fastest executed globally.

Centre tells Meta not to roll out WhatsApp username feature until consultation: Sources

NEW DELHI, JULY 01: The Centre on Wednesday issued a notice to Meta regarding roll-out of the "usernames" feature on WhatsApp in India, highly-placed sources said.

They said Meta has been asked to furnish a detailed explanation on the "usernames" feature within three days.

It has been directed not to roll out the "usernames" feature until consultation on the matter is over, sources said.

The development comes after the government earlier in the day expressed concern over the new username feature introduced by social messaging platform WhatsApp, with highly-placed sources indicating that the issue is being moni-

tored closely as it poses possible risks to digital security and the company could be sent a notice on the matter.

Sources said social media platforms must ensure that their products are not misused for impersonation, scams or misinformation, while adding that misuse through usernames, edited messages, fake groups or impersonation could invite regulatory action similar to the measures taken against Telegram during the NEET examination controversy.

"Platforms must ensure their architecture is not used to create mischief. If it is, the response will be calibrated but firm," an official said.

Features like username registration

may pose risks to digital security as it could be misused by creating usernames in anyone's name; therefore, the ministry is looking into the issue and will discuss the matter with the relevant departments and every legal aspect of the issue will be examined.

WhatsApp is expected to roll out the username feature later this year, which will allow users to communicate without sharing their phone numbers. While privacy advocates say the move could reduce exposure to risks such as contact scraping and SIM-swapping attacks, as experts have raised concerns about identity fraud, impersonation and data-sharing implications.