Markets slump on surging oil, West Asia flare-up; Sensex drops 561 points

MUMBAI, JULY 14: Stock market benchmark indices Sensex and Nifty tumbled on Tuesday as a sharp surge in crude oil prices due to the renewed flare-up in West Asia dented investors' sentiment.

Fresh foreign fund outflows and the falling rupee also put pressure on the markets.

After three days of gains, the 30-share BSE Sensex tanked 561.46 points, or 0.72 per cent, to settle at 77,054.94. During the day, it tumbled 614.92 points, or 0.79 per cent, to 77,001.48.

The 50-share NSE Nifty dropped 158.95 points, or 0.66 per cent, to end at 24,052.05.

From the Sensex pack, HCL Tech declined the most by 4.42 per cent. Bajaj Finserv, InterGlobe Aviation, State Bank of India, Mahindra & Mahindra, and Larsen & Toubro were also among the major laggards.Geographic Reference

Bharti Airtel, Tata Consultancy Services, Sun Pharma, Tata Steel, Adani Ports and Eternal were the winners.

Brent crude, the global oil benchmark, surged 4.26 per cent to USD 86.85 per barrel.

"Domestic equities came under renewed pressure as escalating West Asia tensions drove crude oil prices sharply higher, reviving fears that global energy supply will further delay a recovery in India's corporate earnings," Vinod Nair, Head of Research, Geojit Investments Ltd, said.

The pain was compounded by the rupee breaching the 96-per-dollar mark, fanning concerns over imported inflation, he added.

Meanwhile, wholesale price inflation shot up to 9.87 per cent in June, from 9.68 per cent in May, led by a sharp spike in prices of food and non-food items.

In Asian markets, South Korea's Kospi, Japan's Nikkei 225 and Shanghai's SSE Composite index rebounded and ended in positive territory. Hong Kong's Hang Seng index also settled higher.

Markets in Europe were trading lower. US markets ended in negative territory on Monday.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 3,062.27 crore on Monday, according to exchange data.

On Monday, the Sensex went up by 47.01 points, or 0.06 per cent, to settle at 77,616.40. The Nifty eked out a marginal gain of 4.10 points, or 0.02 per cent, to end at 24,211. (PTI)

Devyani Kickstarts PMGSY Restoration Works at Nagrota for 22 km New Roads of Rs. 42.73 cr

JAMMU, JULY 14: Taking another significant step towards strengthening rural infrastructure and fulfilling her commitment to inclusive development, MLA Nagrota Ms. Devyani Rana today kickstarted nine Permanent Restoration Works under the Pradhan Mantri Gram Sadak Yojana (PMGSY) in Block Mathwar and Amb Gharota (Block Bhalwal). Executed at a total estimated cost of Rs. 3.45 Crore these projects will restore and strengthen vital road connectivity, ensuring safe, reliable and all-weather access for residents of several rural and far-flung villages of the Nagrota Assembly Constituency.

While inaugurating these works, Ms. Devyani Rana said that the welfare of the people and the holistic development of Nagrota Assembly Constituency remain her foremost priorities. Highlighting the major achievements secured for the constituency, Ms. Rana informed that, owing to her consistent follow-up, over 22 kilometres of new PMGSY roads involving an investment of Rs. 42.73 crore have been sanctioned for Nagrota Assembly Constituency.

Lauding the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, Ms. Rana said that India has witnessed an unprecedented transformation in infrastructure development, rural connectivity and public welfare over the past decade. She said that flagship initiatives such as the Pradhan Mantri Gram Sadak Yojana (PMGSY) have emerged as powerful instruments of socio-economic transformation by connecting remote villages with the mainstream and creating new opportunities in education, healthcare, agriculture, tourism, trade and employment.

The MLA further said that the Bharatiya Janata Party remains firmly committed to the principle of "Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas," ensuring that the benefits of development reach every section of society without discrimination. She added that Prime Minister Narendra Modi's vision of "Viksit Bharat @2047" is inspiring public representatives across the country to work with renewed commitment for grassroots development and nation-building.

Emphasising the importance of quality road infrastructure, Ms. Rana observed that roads are the backbone of rural progress as they improve accessibility to essential services while boosting economic growth, tourism, agriculture and employment opportunities. She assured the people that she would continue to vigorously pursue new projects for Nagrota in sectors such as roads, drinking water supply, irrigation, education, healthcare, tourism, sports, power infrastructure and rural development.

Expressing gratitude to the people for their unwavering affection and support, Ms. Devyani Rana said "The love, blessings and confidence of the people of Nagrota are my greatest strength. Under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, build a developed, self-reliant and prosperous Nagrota that becomes a model constituency not only in Jammu and Kashmir but across the country thereby fulfilling the dream of Sh Devender Singh Rana Ji."

The inaugurated works include restoration at the Bhagani–Gorda Road (Rs. 38.40 lakh), Padmi–Galali Road (Rs. 72.00 lakh) and Kotli Majra–Mathwar Road (Rs. 31.95 lakh) in Block Mathwar, besides the Km 18 JA Road to Chigiani up to Lowakhi in Panchayat Showa (Rs. 35.80 lakh), Chigiani–Showa Patta Road in Panchayat Showa (Rs. 49.98 lakh), Nandwal–Klay Road in Panchayat Ghaink (Rs. 23.97 lakh), Nandwal–Chlorma Road in Panchayat Ghaink (Rs. 15.95 lakh) in Amb Gharota (Block Bhalwal), Seri Panditan to Dhar Dharocha rod in Panchayat Seri Pandita (Rs. 52.00 lakh) and Balwan to Dhar Dharoacha road in Panhayat Seri Pandita (Rs 23.92)

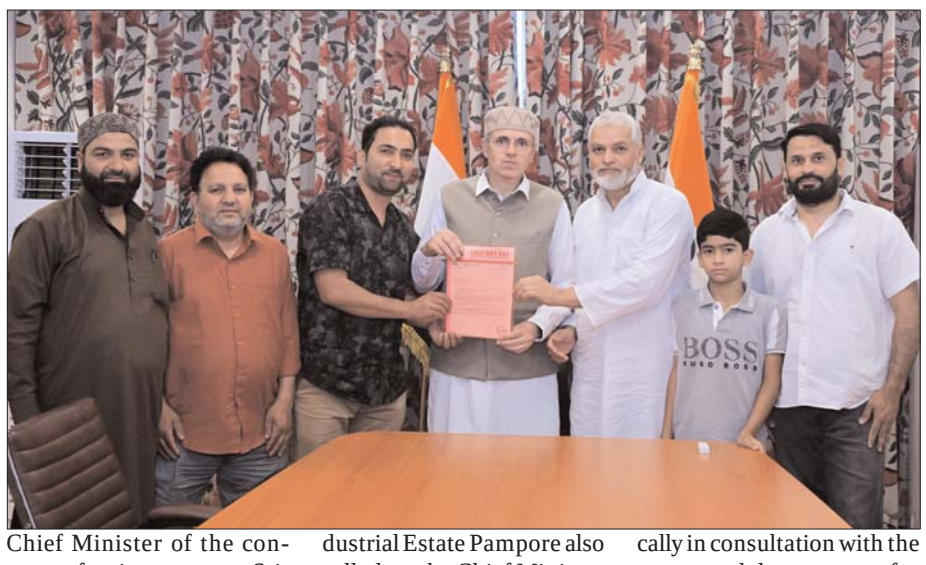
J&K CM meets delegations, assures examination of public, industry-related issues

SRINAGAR, JULY 14: Chief Minister Omar Abdullah today met several public delegations at the Civil Secretariat here and gave a patient hearing to their issues and demands, assuring them that all genuine concerns would be examined for appropriate action.

A delegation led by President Bat Manufacturers Association Kashmir, Fayaz Ahmad Dar, called on the Chief Minister and sought government support for the cricket bat manufacturing industry in Kashmir.

The delegation highlighted various issues concerning the sector and requested measures for its promotion and sustained growth.

Another delegation headed by President Srinagar International Airport Taxi Stand Drivers Union, Riyaz Thakur, apprised the Chief Minister of the concerns of taxi operators at Srinagar International Airport.



Later, a delegation led by Hot Mix Plant Owners Association, Kashmir, Bashir Ahmad Khan, met the Chief Minister and discussed the challenges being faced by the association.

Another delegation of Industrial Estate Pampore also called on the Chief Minister and appraised him of the issues concerning the industrial estate.

The Chief Minister gave a patient hearing to all the delegations and assured them that their genuine grievances and demands would be examined sympathetically in consultation with the concerned departments for appropriate resolution.

A delegation of ICICI Bank called on the Chief Minister today and discussed ways to strengthen Corporate Social Responsibility (CSR) initiatives and expand financial inclusion across Jammu & Kashmir.

Secy RDD undertakes 2-Day inspection of entire Shri Amarnathji Yatra Route

BALTAL/CHANDANWARI, JULY 14: Secretary, Rural Development Department (RDD) and Panchayati Raj, Muhammad Aijaz Asad, today concluded a comprehensive two-day end-to-end on-foot inspection of the Shri Amarnath Ji Yatra route, traversing both the traditional Pahalgam axis and the Baltal axis to review sanitation arrangements and ensure the highest standards of cleanliness, hygiene and waste management throughout the pilgrimage corridor.

The inspection commenced from the Nunwan Base Camp on the Pahalgam axis and culminated at the Baltal Base Camp after covering the entire Yatra route upto the Holy Cave . Undertaken entirely on foot across the challenging Himalayan terrain, the inspection enabled the Secretary to personally assess sanitation facilities, cleanliness, waste management systems and the functioning of field teams at every major transit point, camp and halt along both Yatra routes.

On the Pahalgam axis, the Secretary inspected sanitation arrangements at Nunwan Base Camp, Chandanwari, Pissu Top, Zojibal, Nagarkoti, Sheshnag, Wavbal, MG Top, Poshpathri, Dardkot, Kelnar, Panjtarni, Sangam Top, Lower Holy Cave and Upper Holy Cave.

During the inspection, he thoroughly reviewed the condition and maintenance of toilet and bathing facilities, waste collection and disposal systems, cleanliness of camps, deployment of sanitation workers and the overall upkeep of sanitation infrastructure established for the Yatra. He also interacted extensively with sanitation personnel on the ground and issued necessary directions to ensure uninterrupted sanitation services despite the difficult terrain, adverse weather conditions and heavy pilgrim footfall.

After completing the inspection of the Holy Cave area, the Secretary descended via the Baltal axis, continuing the inspection on foot through Kalimata Track, Y Junction, Brarimarg, Rail Pathri, Domail Camp and Baltal Base Camp. At each location, he examined the functioning of toilets and bathing units, reviewed solid waste management systems, monitored the cleanliness of camps and assessed the deployment of sanitation personnel to ensure that the Baltal route was being maintained to the highest standards of hygiene.

Throughout the two-day journey, Muhammad Aijaz Asad interacted with Yatris, Langar operators, sanitation workers and field officials to obtain first-hand feedback regarding the facilities being provided and valuable suggestions for further improvement from the Yatris on track. The Secretary assured them that administration is fully committed to make the best experience for every Yatri.

During the inspection, the Secretary issued on-the-spot directions to officers and executing agencies for top notch sanitation arrangements. Stressing that cleanliness is integral to the success of the pilgrimage as well as the protection of the fragile Himalayan ecosystem, he directed field functionaries to ensure uninterrupted sanitation services throughout the Yatra.

He emphasised that all toilet and bathing facilities must remain fully functional, waste should be collected, transported and scientifically disposed of in a timely manner, and sanitation workers should remain deployed round the clock at all designated locations. He further instructed the concerned agencies to maintain the highest standards of hygiene and cleanliness despite the challenging terrain and increasing pilgrim influx.

The Secretary also reviewed sanitation arrangements at the Holy Cave, where he took stock of the facilities available for pilgrims and directed the concerned officers to ensure continuous monitoring and immediate response to any sanitation-related issues.

Warning against any negligence, he made it clear that any lapse in maintaining sanitation facilities during the Yatra would be viewed seriously and appropriate action would be taken against the officials responsible.

The Secretary said that the purpose of the exhaustive two-day on-foot inspection was to ensure that both the Pahalgam and Baltal Yatra routes remain clean, hygienic and environmentally sustainable, enabling pilgrims to undertake the sacred pilgrimage in safe, dignified and comfortable manner while preserving the pristine Himalayan environment. The Secretary was accompanied during different stretches of the inspection by Director General, Rural Sanitation, J&K, Anoo Malhotra, Assistant Commissioner Development, Anantnag, Shafiq Ahmad, district officers, sanitation officials and other field functionaries.

LML Realty to invest Rs 250 cr to develop 45-acre industrial park in Haryana

NEW DELHI, JULY 14: LML Realty is developing a 45-acre industrial park in Haryana at an investment of Rs 250 crore and targeting micro, small and medium enterprises looking for real estate space for light manufacturing.

The industrial park is located in Jhirka Valley, Haryana, and is close to the Delhi-Mumbai Expressway.

"We are investing Rs 250 crore to develop our first industrial park project," LML Realty MD and CEO Yogesh Bhatia told PTI.

He said there is great demand for industrial space with all related amenities.

"Manufacturing growth depends as much on execution-ready infrastructure as it

does on policy support. Through the PADMA Scheme, MSMEs (micro, small and medium enterprises) receive meaningful incentives, and our role is to complement those benefits with industrial infrastructure that enables businesses to commence operations quickly and efficiently," he added.

The project has been approved under the Haryana government's PADMA (Promoting Access and Development of MSME Advancement) scheme.

In the park, LML Realty is offering industrial plots, plug-and-play manufacturing units and built-to-suit factory solutions, allowing businesses to either purchase land and develop customised facilities or lease fully operational factories.

Through its construction arm LML Contracts, the company offers end-to-end execution, covering land, factory construction, statutory approvals and utility infrastructure under a single contract, with delivery timelines of around 180 days.

Leasing options start from Rs 25 per sq ft per month.

The development is targeted at industries including engineering and manufacturing, automotive, pharmaceuticals, food processing, textiles, FMCG, chemicals, warehousing and logistics, research and development facilities, electronics and data centres.

"Our long-term vision extends beyond a single project. Over the next decade, we aspire to develop 100 industrial parks across India," Bhatia said.

He said the company is looking for land across various states. (PTI)

Naveen Jindal Group explores locations in 9 states to set up 18 GW nuclear projects

NEW DELHI, JULY 14: Naveen Jindal Group is exploring multiple locations in at least nine states, including Gujarat and Odisha, to set up high-capacity nuclear projects.

The conglomerate is also in discussions with various players to explore possibilities of entering into partnerships for nuclear power technologies.

As part of its energy diversification strategy, the group is looking to set up 18 GW nuclear plants with lakhs of crores of investments and contribute to the government's ambitious 100 GW nuclear capacity target by 2047.

The group, engaged in steel, mining, power, renewables, and real estate sectors, has planned a foray into the nuclear space with Jindal Nuclear Power Private Limited, a 100 per cent subsidiary of Jindal Renewables.

"Discussions are on, and we are actively engaged with multiple state governments," a group official familiar with the development said.

The official, who did not wish to be identified, said the group is exploring locations in more than nine states.

When asked about details, the official said they are mostly coastal states such as Gujarat, Odisha, Andhra Pradesh, Tamil Nadu, as well as Jharkhand and Chhattisgarh.

The sites are being evaluated on parameters, including land availability, water resources, geological and seismic suitability, transmission connectivity, regulatory readiness and long-term project viability.

On the size of the projects, the official said the plan is to set up these nuclear plants, installing large module reactors (LMRs) of 700 MW and above.

Citing industry estimates, the official said investments worth Rs 15,000-Rs 20,000 crore are required to set up every 1 GW nuclear plant, and it takes around three years from concept to commissioning.

The group is also engaged with several parties for the sourcing of nuclear technologies. (PTI)