Indian auto, agri, processed food sectors to get export boost from UK trade pact: Experts

NEW DELHI, AUG 5: The India-UK trade pact is expected to enhance market access for a range of domestic agricultural and processed food products through duty-free or preferential tariff treatment, and improve price competitiveness vis-a-vis suppliers from other countries in the British market, experts said.

The India-UK Comprehensive Economic and Trade Agreement (CETA), which came into force on July 15, is also set to boost the automotive exports due to reduced tariffs, according to experts.

They said that for agriculture, the strongest opportunity lies in shifting export participation from commodity-led categories to value-added food products, as agri-food exports, including processed foods, stood at USD 49.43 billion in 2024-25 and accounted for around 11.2 per cent of India's total exports.

"The Indiaâ€"UK CETA is expected to improve market access through duty-free or preferential tariff treatment for a range of agricultural and processed food products, improving India's price competitiveness against non-FTA suppliers and supporting diversification beyond traditional export destinations," Anand Ramanathan, Partner & Consumer Industry Leader, Deloitte South Asia, said.

He also said that the pact is likely to accelerate technology adoption across export-oriented agriculture, FPO-linked supply chains and agritech suppliers because market access is increasingly tied to traceability, certification, quality assurance, and reliable delivery rather than tariffs alone.

Annual post-harvest losses are estimated at around Rs 92,651 crore, with cold-chain gaps across pack houses, ripening chambers, refrigerated transport, irradiation units and farm-gate pre-cooling acting as key constraints.

He added that digital technologies can directly address these gaps by improving traceability, reducing losses, supporting compliance and improving export reliability.

"Blockchain and IoT-based systems are especially relevant because food-sector competitiveness is moving toward batch-level visibility, temperature monitoring, supplier transaction records, predictive maintenance and real-time supply-chain intelligence," Ramanathan said.

Blockchain-enabled traceability platforms are being adopted to record batch movement, temperature exposure and supplier transactions.

About the impact of the pact on India's auto sector, Gulzar Didwania, Partner and Indirect Tax and Global Trade Advisory Leader at Deloitte India, said the CETA is expected to provide a significant boost to India's automotive sector by improving export competitiveness while adopting a calibrated approach to import liberalisation.

On the export side, UK tariffs on Indian automobiles will be eliminated from up to 18 per cent to nil (except for passenger vehicles, including electric and hybrid vehicles, which will be subject to Tariff Rate Quotas (TRQs).

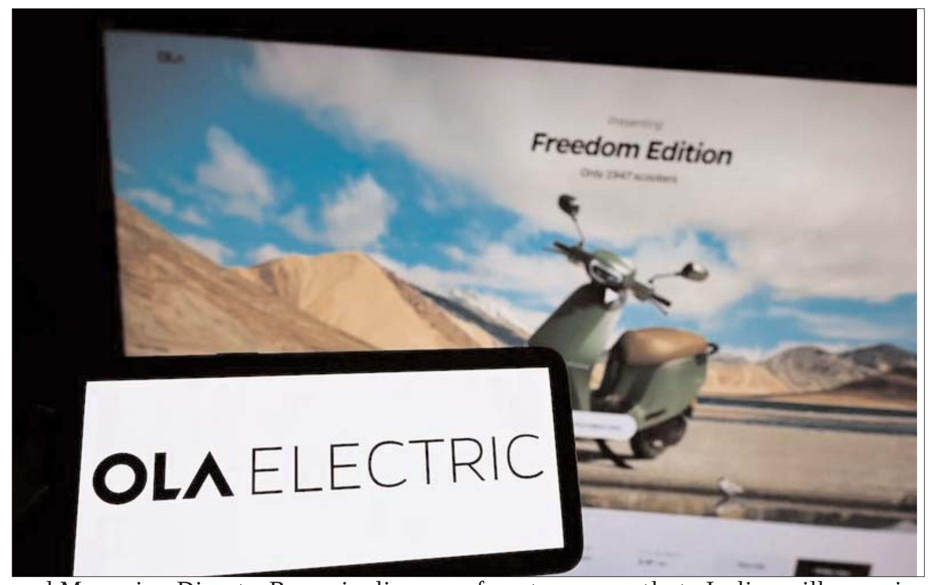
Duties on auto components will be reduced from around 2â€"4 per cent to nil, enhancing the competitiveness of Indian manufacturers in the UK market, he said.

On the import side, Didwania said India has adopted a phased liberalisation strategy, reducing customs duties on eligible passenger vehicles from up to 110 per cent to 10 per cent over 15 years, subject to TRQs.

"This balanced framework is expected to encourage investment, technology transfer and deeper supply chain integration, while providing the domestic industry adequate time to enhance its competitiveness," he added.

He also said that the Internal Combustion Engine (ICE) passenger car segment is expected to be the biggest beneficiary during the initial phase of the agreement. (PTI)

Ola Electric expands into utility-scale energy storage; signs first MoU with Axis Energy



NEW DELHI, AUG 5: Ola Electric Mobility Ltd on Wednesday announced that it has signed a Memorandum of Understanding (MoU) with Axis Energy outlining the potential deployment of up to 20 GWh of battery energy storage systems by 2032.

The MoU is the first large-scale partnership for Ola Mahashakti, Ola's forthcoming energy storage platform for commercial, industrial and utility-scale applications, scheduled to launch on August 15, the company said in a statement.

The partnership is an early demonstration of the scale of demand Mahashakti can address. It establishes utility-scale BESS as a significant new growth avenue for Ola, it added.

Commenting on the association, Ravi Kumar Reddy Kataru, Chairman and Managing Director, Axis Energy Ventures, said, "As our renewable energy portfolio continues to expand, battery energy storage is quintessential to enabling reliable, round-the-clock clean power."

He further said, "This MoU marks an important step towards evaluating indigenous battery storage solutions that will support the next phase of our renewable energy growth."

Ola Electric Chairman and Managing DirectorBhavish Aggarwal said, "India will need energy storage at a massive scale and our vertically integrated cell-to-system platform enables us to deliver a stronger proposition across safety, performance and total cost of ownership."

He further said,"Axis Energy is our first large-scale partner and an important early validation of 'Mahashakti's' potential. We are witnessing a strong interest from potential partners in the industry, and this MoU further strengthens our momentum in building long-term partnerships."

Axis Energy is building one of India's largest pipelines of storage-backed renewable projects. The company has secured grid approvals for over 3,750 MW Projects in Andhra Pradesh and Rajasthan and has a strong pipeline of about 3500 MW. These projects, spanning Firm and Dispatchable Renewable Energy (FDRE), hybrid, and other non-solar configurations, will require large-scale BESS to improve renewable energy integration, enhance grid reliability, and deliver firm, round-the-clock clean energy, the statement said. India's energy transition will require storage deployment at an unprecedented scale.

The Central Electricity Authority (CEA) estimates that India will require 400+ GWh by 2032. Mahashakti addresses this opportunity with a first-of-its-kind India-designed and India-manufactured BESS platform spanning renewable-energy integration, industrial power, grid infrastructure and data-centre applications, it added. Ola's proposition is built on vertical integration, from cell technology to manufacturing and system engineering.

This is designed to give customers greater control over safety and performance, stronger supply-chain security and a lower total cost of ownership over the system's operating life, the company said. (PTI)

Rupee gains 13 paise to close at 95.15 against US dollar post-RBI policy decision

MUMBAI, AUG 5: The rupee gained 13 paise to settle at 95.15 (provisional) against the US dollar on Wednesday, after the Reserve Bank of India kept the key policy rate unchanged for the third time in a row in FY27 amid the West Asia crisis.

Forex traders said investor sentiments were supported by an overnight decline in crude oil prices and a weakness of the American currency in the overseas market.

Moreover, a decline in US treasury yields also supported the rupee.

At the interbank foreign exchange, the rupee opened at 94.90 against the greenback and traded in a tight range of 94.89-95.25 during the session. It eventually settled at 95.15, higher by 13 paise from its previous close.

On Tuesday, the rupee appreciated 9 paise to close at 95.28 against the American currency.

"We expect the rupee to trade with a slight positive bias on improved global risk sentiments amid de-escalation of tensions between the US and Iran. The US said that a deal with Iran could be reached soon. Traders may take cues from ISM services PMI data from the US. USD-INR spot price is expected to trade in a range of 94.80 to 95.50," said Anuj Choudhary, Research Analyst, Mirae Asset ShareKhan.

The six-member Monetary Policy Committee, headed by Governor Sanjay Malhotra, unanimously voted to keep the repo rate unchanged at 5.25 per cent and retained its "neutral" policy stance.

The RBI relied on measures announced at its previous policy meeting to attract capital inflows and support the rupee.

Speaking to reporters at the customary briefing after the monetary policy review, Malhotra said the rupee has not appreciated as intended despite the high flows from foreign shores.

He further noted that the strengthening in the rupee is possible if geopolitical tensions de-escalate. It will be

LPU registers record placements with industry-ready talent

JAMMU, AUG 5: Reflecting the strength of this technology-led academic ecosystem, Lovely Professional University (LPU) registered a record-breaking placement season for its 2025 and 2026 graduating B.Tech batches, with more than 2,000+ students across programmes securing annual packages from Rs 10 lakh to Rs 60 lakh.

Demonstrating the strong quality of talent and industry readiness, the average annual package of the top 10% of placed students reached Rs 14 lakh, surpassing the average packages reported by several leading IITs.

Among the highest domestic offers this year, three B.Tech. computer science & engineering students received Rs 60 lakh per annum offers from Microsoft India.

The students are Ayush Kumar Joshi (Cybersecurity & Blockchain), Nitesh and Aditi Gupta.

Another three B.Tech CSE students secured Rs 48.6 lakh per annum offers from Amazon India, while eight students received Rs 43.5 lakh per annum offers from CRED, reflecting the growing demand for graduates equipped with expertise in emerging digital technologies and software engineering.

The placement season witnessed participation from leading global and Indian recruiters, resulting in over 6,000 placement offers.

Recruiters included Amazon, TCS, Bosch, Accenture, Capgemini, Cognizant, Trident, Blinkit, Federal Bank, Bank of America, Bank of New York, Flipkart, Cipla, LG Electronics, Qatar Highways, P&O Cruises, Dr Reddy's, Zydus Healthcare, Torrent Pharmaceutical, IndiGo, along with several other Fortune 500 companies.Regional News Coverage

Significantly, more than 400 recruiters that also hire from IITs, IIMs and NITs recruited from LPU, underscoring the university's growing standing as a preferred destination for technology talent.

Complementing this ecosystem is LPU's EduRevolution, which integrates entrepreneurship, experiential learning and industry engagement into academics.

Through its "Earn Your Fee Back" model, students can also earn through internships, live projects and entrepreneurial ventures while pursuing their studies. As India's digital economy continues to expand and global enterprises in-

RBI holds interest rates for fourth straight meeting, awaits clearer inflation outlook

MUMBAI, AUGUST 5: he Reserve Bank of India kept its benchmark policy rate unchanged for a fourth consecutive meeting on Wednesday, opting to wait for greater clarity on whether higher energy costs triggered by the Iran war feed into broader inflationary pressures.

The six-member Monetary Policy Committee, headed by Governor Sanjay Malhotra, unanimously voted to keep the policy repo rate unchanged at 5.25 per cent and retained its "neutral" policy stance.

The decision leaves India diverging from a growing number of regional central banks, including Indonesia and the Philippines, that have tightened monetary policy in response to higher energy prices and war-driven currency volatility. Instead, the RBI has relied on measures announced at its previous policy meeting to attract capital inflows and support the rupee.

Announcing the decision, Malhotra said headline inflation is expected to rise in the near term and peak in the third quarter of 2026-27, largely due to food and fuel prices, before moderating.

Inflation pressures, he said, have not become broad-based, with core inflation, excluding precious metals, remaining benign.

Signalling there was no urgency to tighten policy, Malhotra reiterated the RBI's "resolute" commitment to bringing inflation in line with its target while waiting for greater clarity on the inflation outlook.

The RBI projected consumer price inflation at 5 per cent for the current 2026-27 financial year, compared with 5.1 per cent forecast in June. It lowered its projection for core inflation, which excludes food and fuel, to 4.3 per cent from 4.7 per cent.

Marginally raising its economic growth forecast for the current financial year to 6.7 per cent from 6.6 per cent projected in June, the central bank said domestic growth remained resilient, supported by robust domestic demand, manufacturing and services activity and strong exports, despite heightened global uncertainty stemming from the West Asia conflict and trade tensions.

However, it warned that the outlook remains uncertain due to risks from the southwest monsoon, El Nino conditions, geopolitical developments and global trade policy.

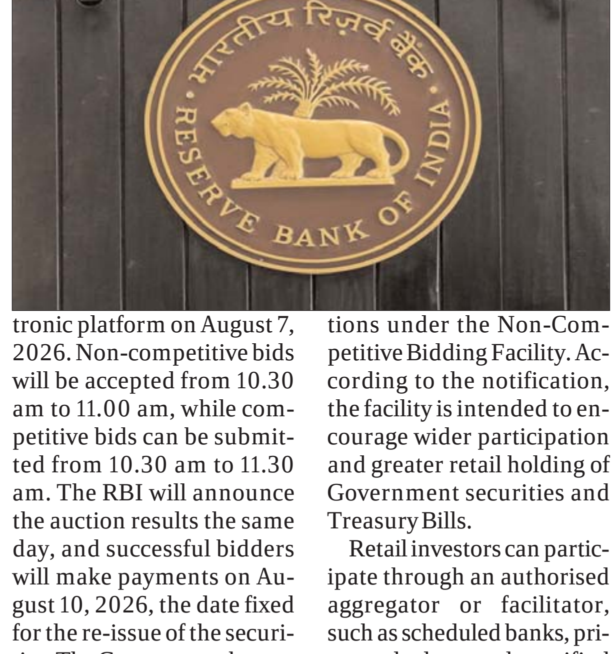
While high-frequency indicators present a mixed picture, with manufacturing activity slowing and bank credit growth remaining close to 18 per cent, the RBI said domestic demand continued to be resilient.

However, Malhotra warned that a weak monsoon, trade uncertainty and geopolitical tensions remained key risks to the growth outlook.

"Global economic conditions and sentiments continue to remain hostage to the rapidly oscillating developments, both in scale and intensity, of the West Asia conflict.

While these have impacted the domestic growth-inflation outlook adversely, the stronger macroeconomic fundamentals of the Indian economy are helping navigate this global shock resolutely," he said.

Centre notifies reissue of Rs 32,000 crore govt securities; RBI auction on August 7



NEW DELHI, AUG 05: The Centre has notified the reissue of Government Securities (G-Secs) worth Rs 32,000 crore, comprising two dated securities maturing in 2031 and 2066. The Reserve Bank of India (RBI) will conduct the auction on August 7. The Government has also retained the option to accept an additional subscription of up to Rs 2,000 crore for each security, depending on market response.

A notification issued by the Department of Economic Affairs, Ministry of Finance says the auction will comprise the 6.36% Government Security 2031 with a notified amount of Rs 21,000 crore and the 7.71% Government Security 2066 with a notified amount of Rs 11,000 crore.

The notification said the auction will be conducted by the RBI at its Mumbai office through the E-Kuber electronic platform on August 7, 2026. Non-competitive bids will be accepted from 10.30 am to 11.00 am, while competitive bids can be submitted from 10.30 am to 11.30 am. The RBI will announce the auction results the same day, and successful bidders will make payments on August 10, 2026, the date fixed for the re-issue of the securities. The Government has reserved up to five per cent of the notified amount for eligible individuals and institutions under the Non-Competitive Bidding Facility. According to the notification, the facility is intended to encourage wider participation and greater retail holding of Government securities and Treasury Bills.

Retail investors can participate through an authorised aggregator or facilitator, such as scheduled banks, primary dealers, and specified stock exchanges, or by maintaining a Retail Direct Gilt (RDG) Account with the RBI.

Investors may submit only one bid per security in an auction, with aa minimum investment of Rs 10,000, thereafter in multiples of Rs 10,000. The maximum bid amount is capped at Rs 2 crore (face value) per security per auction.

If the total non-competitive bids exceed the reserved allocation, securities will be allotted on a pro-rata basis. If bids are below the reserve price, the shortfall will be transferred to the competitive portion of the auction.

Both securities will be eligible for 'When Issued' trading in accordance with RBI guidelines. Interest on the securities will accrue from the original issue or the last coupon payment date and will be paid on a half-yearly basis, while redemption will take place at par on the respective maturity dates.