BIS to scale up silver hallmarking testing as buyers shift from costly gold

NEW DELHI, AUG 9: The Bureau of Indian Standards (BIS) is preparing to scale up testing of silver jewellery as demand shifts from gold amid a spike in prices, a senior BIS official said, adding that referral and assay laboratories for silver will expand nationally within two years.

Silver hallmarking has been voluntary since 2005, and from September 2025 onwards, hallmarked silver articles carry a Hallmark Unique Identification (HUID) number, enabling buyers to verify purity.

"Last year, we introduced HUID for silver jewellery as well, and demand is increasing. We have taken stock of the requirements and are ready to take up silver jewellery testing in a big way in our laboratories," BIS Deputy Director General (Laboratories) Nishat S Haque told PTI.

"We will be able to handle the requirement within our own labs for roughly the next two years. Within that period, we will be expanding referral and assay laboratories across the country," she said.

The number of silver jewellery articles hallmarked rose to 5.9 million in the 2025-26 fiscal year from 3.2 million in 2024-25, according to official data. There are currently around 230 Assaying and Hallmarking Centres recognised by BIS for testing silver jewellery.

BIS, the government's national standard-setting body, runs all market surveillance testing of hallmarked gold jewellery through its own laboratories rather than outsourcing it, Haque said, describing the scheme as one of the regulator's biggest consumer-confidence successes.

"This is the one product where we have set up a referral and assay laboratory within BIS's own lab setup. We do not outsource this market surveillance activity of hallmarked jewellery to any outside lab," she said.

BIS tested nearly 270,000 product samples in the past year, Haque said, as its laboratory network has expanded sharply to meet rising certification demand. BIS now operates 10 of its own laboratories nationwide, backed by a wider network of recognised private and empanelled government labs built under a Laboratory Recognition Scheme introduced in 1985.

"In 2014 we had around 147 recognised laboratories and only 24 government laboratories empanelled with us. Today we are having 440 recognised laboratories and 350 empanelled laboratories," Haque said.

BIS has set close to 23,000 standards in total, of which about 700 are mandatory, and the laboratory network will keep expanding to match the load, she said, citing recent empanelments for CCTV security, power-transmission-line and petrochemical testing.

Haque said BIS viewed artificial intelligence, machine learning and robotics as tools to increase testing speed, improve transparency and reduce human error. BIS is piloting a pick-and-place robotic arm for cement testing this year and plans to expand robotic features across laboratories depending on results, she said. The agency has also integrated test equipment directly with its Lab Information Management System (LIMS) to automatically capture and calculate readings, alongside CCTV monitoring of lab areas.

Among BIS's more unusual mandates is a 2016 Indian Standard requiring mobile phones sold in India to support texting in English, Hindi and a regional language, and to display all 22 official languages, partly to ensure emergency alerts reach all users.

"There were no laboratories to carry out testing for language compatibility... BIS took up the challenge," Haque said.

BIS's Central Laboratory in Sahibabad has also been tasked by the Reserve Bank of India with testing note-sorting machines' ability to detect counterfeit currency, after the RBI required such testing be done only at a government laboratory.

BIS conducts regular surveillance of ISI-marked products such as helmets and appliances, drawing samples from shops and online platforms, Haque said. Licenses continue only if products pass; non-compliant products can be blocked. Mandatory-standard testing is enforced through government Quality Control Orders, drawing on private, public and empanelled government labs at short notice.

BIS's own laboratories test only for its own certification schemes, though most Indian standards are harmonised with international norms, she said.

BIS also funds outside and government laboratories to build critical infrastructure, including organic food testing facilities to support exports.

Consumers with complaints about BIS-certified products can file them through the BIS Care app, with BIS testing on their behalf, Haque said.

Manufacturers can check laboratory availability by standard and location on the agency's Laboratory Information Management System (LIMS) portal, lims.bis.gov.in, and flag gaps for new labs to be onboarded.

"Buy the BIS certified products... have confidence in that mark," Haque said, urging manufacturers to seek certification through the BIS lab network. (PTI)

Ownly, magicpin step up push for bigger slice of India's food delivery market

NEW DELHI, Aug 9: Food delivery platforms Ownly and magicpin are eyeing a bigger share of India's food delivery market, citing growing restaurant participation and order volumes across major cities.

The developments come as India's food delivery sector sees more platforms seeking a foothold in the market, while restaurants push for greater control over commercial terms and customer-facing promotions.

Anshoo Sharma, Founder and CEO, magicpin, told PTI that the platform has seen growth across major cities, with both restaurant partnerships and daily orders increasing.

"Restaurants appreciate the transparency we bring to the table and as a genuine alternative, with operations across top major cities throughout India. It is our restaurant partners and customers who have helped us to become India's third-largest food delivery app, and we only see a growth trajectory going forward," Sharma said.

"We have experienced growth across all the major cities across India, and our operations continue to run smoothly, with steady growth in both restaurant partnerships and daily orders," he added.

Aravind Sanka, co-founder at Rapido & Ownly, said the platform is already generating significant order volumes for some restaurant partners.

"If restaurants continue to see better economics and customers continue to get transparent pricing, growth will follow. Our focus is on increasing restaurant participation, order density and making Ownly the preferred platform for everyday food ordering," he said.

Sanka said there was room for multiple players in India's food delivery market, which he described as under-penetrated.

"Competition is good. It keeps everyone honest. Food delivery in India is still massively under-penetrated, so there's room for multiple players," Sanka said.

He added that Ownly is currently focused on executing in its existing markets and plans to expand to more cities after establishing its operating model.

The comments come against the backdrop of negotiations between restaurant bodies in Bengaluru and food delivery aggregators Swiggy and Zomato.

A section of restaurants in Bengaluru had threatened to disengage from both Swiggy and Zomato from August 15. Following talks, the deadline has now been deferred to August 31.

Ananth Narayan, Chapter Head, NRAI Bengaluru, who was part of the negotiations between restaurant bodies and food delivery aggregators including Swiggy and Zomato, said the restaurants have deferred the boycott till August 31.

He expressed optimism that the minutes of the meeting should be signed by all parties by Monday or Tuesday "in all probability", thereby resolving the issues.

Narayan said the entry of more players would not hurt the industry and could instead help expand the market and benefit restaurateurs. "When the market is big, 2-3-4 more players coming in wouldn't damage anybody. The more players, the more the industry will grow, and the more restaurateurs will prosper. It's a win-win for everybody."

He observed that India's food delivery industry will move away from a duopoly in the coming years, with more players coming in.

The Bengaluru negotiations have also focused on the terms governing discounts and promotional offers on restaurant orders.

Narayan said both Swiggy and Zomato have agreed to an OTP-based opt-in SMS mechanism, requiring restaurants' approval for discounts, promotional offers, validity to be on a particular platform, and some other points.

Elaborating on the issues faced by restaurants in dealing with Swiggy and Zomato in the past, Narayan informed that there have been a lot of instances of discounts being levied on a restaurant's offerings without its approval, and multiple instances where the full refunds due have not been issued.

"We told them (Swiggy and Zomato), from September 1, we will decide what to do. It is not a gun to their head, it is simply that the restaurant industry cannot survive on these terms," Narayan told PTI.

Responses could not be obtained from Swiggy and Zomato over the issue. (PTI)

Loan book to cross Rs 2 lakh cr milestone in FY27: HUDCO CMD

NEW DELHI, AUG 9: State-owned infrastructure financing institution Housing and Urban Development Corporation Ltd (HUDCO) expects its loan book to cross the Rs 2 lakh crore mark during the ongoing financial year on firm demand.

To fund asset expansion, the company plans to borrow Rs 75,000 crore from both domestic and overseas markets during the current fiscal.

Of this, the company has already raised Rs 20,000 crore in the first quarter and the remaining Rs 55,000 crore would be mobilised in the three quarters of FY27, HUDCO Chairman and Managing Director (CMD) Sanjay Kulshrestha told PTI.

As far as domestic market fund raising is concerned, the company plans to raise up to Rs 1,000 crore

through Capital Gain Bonds in addition to non-convertible debentures and other means.

The government authorised the company to issue 54 EC Capital Gain Bonds last year and it mobilised about Rs 120 crore during FY26.

Capital Gains Bonds are a type of investment instrument, authorised by the Income Tax Act, 1961. These bonds provide an opportunity for individuals to save on long-term capital gains taxes incurred from the sale of property or assets.

By investing in these bonds, an investor can defer the payment of capital gains tax and enjoy the potential benefits of a reliable investment option.

Talking about disbursement, Kulshreshtha said the company intends to disburse Rs 65,000 crore during the entire financial year.

During the April-June period, the company reported its highest-ever quarterly loan disbursements of Rs 16,377 crore, registering a growth of 28 per cent over Rs 12,812 crore in the corresponding quarter of the previous year. Asked about the loan book target, he said it should exceed Rs 2 lakh crore during the fiscal as against Rs 1.62 lakh crore recorded in FY26.

On External Commercial Borrowings (ECB), Kulshreshtha said the company plans to raise further USD 1.3 billion under the RBI concessional swap window available up to December 31, 2026.

"So far, we have raised USD 700 million through External Commercial Borrowings this financial year. Remaining USD 1.3 billion would be raised in the next

BLE's Rs 302-cr IPO to open on Aug 12; price band fixed at Rs 271-285/share

NEW DELHI, AUG 9: Engineering castings and alloy steel products manufacturer Behari Lal Engineering on Friday fixed a price band of Rs 271-285 per share for its Rs 302-crore initial public offering (IPO), which will open for subscription on August 12.

The three-day public issue will conclude on August 14, while the anchor investor bidding is scheduled for August 11, the company said in a public announcement.

At the upper end of the price band, the IPO is valued at about Rs 302 crore.

The offering comprises a fresh issue of equity shares worth up to Rs 93 crore and an Offer for Sale (OFS) of up to 73.20 lakh equity shares by existing shareholders.

Proceeds from the fresh issue will be utilised towards funding capital expenditure requirements, repayment or prepayment of certain borrowings, and general corporate purposes.

Half of the issue has been reserved for Qualified Institutional Buyers (QIBs), 15 per cent for Non-Institutional Investors (NIIs), and the remaining 35 per cent for retail investors.

in Punjab in 1995 as Behari Lal Ispat Pvt Ltd, the company was converted into a public limited entity in 2024 and renamed Behari Lal Engineering Ltd to reflect its expanded product portfolio and scale of operations.

The company manufactures engineering castings, alloy steel products and metal rolls catering to industries such as steel, power and heavy engineering.

It operates two integrated manufacturing facilities in Mandi Gobindgarh, Punjab -- comprising a steel melting shop and foundry, and a rolling mill division -- with in-house capabilities spanning design, testing and research and development.

The equity shares are proposed to be listed on the BSE and NSE on August 19.

Emkay Global Financial Services and Systematix Corporate Services are the book-running lead managers to the issue, while MUFG Intime India is the registrar.

Meanwhile, IPO-bound digital lending platform Fibe's assets under management (AUM) jumped 63.31 per cent year-on-year to Rs 8,603 crore as of March 31, 2026, driven by growth in personal loans and purpose-driven financing.

Of the total AUM, personal loans accounted for Rs 6,657 crore, or 77 per cent, while purpose-driven financing (PDF) stood at Rs 1,946 crore, according to its draft papers.

Fibe's purpose-driven financing business covers segments such as education, healthcare, insurance, travel, e-commerce and rooftop solar.

According to the company's draft papers, the digital lending platform experienced robust growth over the last three years.

Its assets under management (AUM) expanded from Rs 4,064 crore in March 2024 to Rs 5,268 crore in March 2025, before surging to Rs 8,603 crore by March 2026.

Fibe's parent firm, Social Worth Technologies filed draft papers with capital markets regulator Sebi in June to raise funds through an initial public offering (IPO).

The proposed IPO comprises a fresh issue of equity shares worth up to Rs 750 crore and an Offer-for-Sale (OFS) of over 4 crore equity shares by existing shareholders.

Proceeds from the fresh issue will be used to invest in its material subsidiary, ESPL, to augment its capital base to support onward lending requirements, besides meeting general corporate purposes.

Hyundai Motor India expects exports volume to recover from Q2: MD & CEO Tarun Garg

NEW DELHI, AUG 9: Hyundai Motor India Ltd expects a strong recovery of its exports volumes from the second quarter of the ongoing fiscal year on the back of continued robust demand and a healthy order backlog across key markets, according to its Managing Director and CEO Tarun Garg.

In the first quarter, Hyundai Motor India Ltd (HMIL) had witnessed a decline in its exports impacted by the West Asia war and temporary production disruption due to a fire incident at the facility of one of its suppliers, Mobis.

The company's exports were down 19.6 per cent at 38,708 units in Q1 FY27 as compared to 48,140 units in the corresponding period last fiscal.

"The US-Iran conflict, which started towards the end of last financial year, continued to impact our Middle East exports during Q1 FY27. Further, export volumes were also affected by the temporary production disruption in June," Garg told analysts.

However, he added, "The underlying fundamentals of our export business remain strong. We continue to maintain a healthy order backlog across key markets, and customer demand remains robust." Garg further said, "Supported by healthy backorders, continued portfolio expansion, and our resilient operations, we expect strong recovery in export volumes from Q2 onwards and remain confident in delivering our stated full-year (overall) growth guidance of 8 per cent to 10 per cent."

Elaborating on the reasons for the company's bullish outlook on exports,

he said, "The new Venue continues to receive an encouraging response in export markets as well. We have also started shipments for Verna PE and Exter PE, including the left-hand-drive (LHD) version of Exter. These models should further strengthen our product offerings and competitiveness in export markets." The new Venue, already present in 29 markets, has "started giving orders, and we are planning for 35 total markets in the near future", he noted.

The Exter LHD, which HMIL has launched for the first time, is starting shipment in this quarter (2nd), Garg said, adding, "We will reach 13 markets by quarter 3, and Verna PE also from June we have started, and will reach more than 25 markets by Q3."

Yet, Garg noted that the challenges on freight through the Strait of Hormuz are still continuing. "At the same time, with our logistics partner, we are finding ways....things are opening up from the Middle East in terms of orders, and the fire incident is behind us, and we have been able to do (ramp up) the production," he said.

On Mexico, he said although there were challenges because of tariffs, it's still holding on.

"We are receiving some good orders from Mexico as well. The efforts done in Central and South America (CSA) in January to March quarter and April to June quarter will hold us in good stead going forward, because of which in Q1, we witnessed 23 per cent year-on-year growth in CSA, and the demand remains steady in these markets," Garg noted. Asked if the company could recover its exports to the Q1FY26 level of around 48,000 units in a quarter, Garg said, "Our aspirations are much higher. We expect to do better than a 48,000-unit quarter in the coming quarters on the export front." (PTI)