

Stock markets fall for 4th day on relentless foreign fund outflows; Sensex drops 570 points

MUMBAI, OCT 01: Market benchmark indices Sensex and Nifty ended lower for the fourth straight day on Thursday as relentless foreign fund outflows, high bond yields and a fresh spike in crude oil prices weighed on investor sentiment.

The 30-share BSE Sensex dropped 570.59 points, or 0.79 per cent, to settle at 71,909.70. During the day, it tanked 1,187.41 points, or 1.63 per cent, to 71,292.88.

The 50-share NSE Nifty tumbled 198.50 points, or 0.88 per cent, to end at 22,421.95.

From the 30 Sensex firms, Maruti, Mahindra & Mahindra, Tata Steel, Adani Ports, ITC, Power Grid, Hindustan Unilever and Eternal were the major laggards.

Infosys, Tata Consultancy Services, HCL Tech and HDFC Bank were among the winners.

Foreign Institutional Investors (FIIs) offloaded equities worth Rs 10,148.41 crore on Wednesday, according to exchange data.

Brent crude, the global oil benchmark, jumped 2.77 per cent to USD 100.8 per barrel.

"The market sell-off has



been driven largely by external factors, with bond yields reaching multi-year highs and crude oil prices remaining elevated, raising concerns about the economic outlook for 2026." Vinod Nair, Head of Research, Geojit Investments Limited, said.

In Asian markets, South Korea's KOSPI and Japan's Nikkei 225 index ended sharply higher.

Markets in Europe were

trading lower. US markets ended mostly lower on Wednesday.

"A renewed rise in the US 10-year Treasury yield towards 5.34 per cent strengthened the relative appeal of dollar assets and raised the valuation hurdle for emerging-market equities.

"With foreign investors having sold more than Rs 10,000 crore in the previous session, elevated US

Treasury yields could sustain foreign selling pressure and weigh further on Indian equities," Hariselman Radhakrishnan, Founder & CEO of HST Wealth, a Research Analyst firm, said.

On Wednesday, the Sensex declined 48.78 points, or 0.07 per cent, to settle at 72,480.29. The Nifty dropped 95.75 points, or 0.42 per cent, to end at 22,620.45. (PTI)

No meaningful consultation with stakeholders taking place in JPC on FCRA: Venugopal

NEW DELHI, OCT 1: Congress MP K C Venugopal wrote to Lok Sabha Speaker Om Birla on Thursday over the Joint Parliamentary Committee on the Foreign Contribution (Regulation) Amendment Bill, 2026, flagging concerns that "no meaningful consultation" with stakeholders is taking place and that there is an intention to have the Bill passed hastily in the forthcoming Winter session.

In his letter to Birla, Venugopal said if this is so, it would defeat the very purpose for which the House referred the Bill to the Committee, and reduce an important parliamentary process to a mere formality.

Venugopal urged Birla to ensure that the Committee invites written memoranda through public notice and hears oral evidence from all affected stakeholders.

He called for the Committee to be given adequate time for this exercise, including an extension of its reporting deadline if required, rather than being bound to an accelerated timeline.

Venugopal said members should have full opportunity for clause-by-clause deliberation, and demanded that the Bill is not taken up in the House until the Committee has completed a genuine and

comprehensive examination.

"I write to draw your kind attention to the manner in which the Joint Parliamentary Committee on the Foreign Contribution (Regulation) Amendment Bill, 2026 is reportedly proceeding, and to seek your intervention as the custodian of this House and its Committees," Venugopal said in his letter to Birla.

Bill was introduced in the Lok Sabha on 25 March 2026, and from the outset all Opposition parties opposed it in one voice, as its provisions are seen as targeting the non-governmental organizations (NGOs) and minority institutions of our country - the schools, hospitals, orphanages and charitable bodies that form the backbone of our grassroots developmental and social welfare frameworks, serving people of every faith for generations, he said.

"The relentless weaponisation of the FCRA over the past few years has already led to the cancellation of thousands of licenses, depriving millions of Indians of crucial aid in healthcare, education, and livelihood generation," the Alappuzha MP claimed.

Proposals such as extending the bar on foreign contribution to "any person" and transferring the funds and assets of an organisation to a

Government-designated authority on cancellation or non-renewal of its registration have caused deep anxiety among these institutions, Venugopal said.

In view of these objections, the House on August 12, 2026 referred the Bill to a Joint Parliamentary Committee of 31 members, he pointed out.

A reference to a JPC carries a clear meaning - wider consultation and deeper scrutiny, and its purpose is to hear from every and stakeholder -- NGOs, charitable institutions, religious bodies, voluntary organisations, legal experts and state governments and to bring before the House a well-considered and flawless Bill, he said.

"It has, however, been learnt that no meaningful consultation with stakeholders is taking place, and that there is an intention to have the Bill passed hastily in the forthcoming Winter Session," Venugopal said.

"If this is so, it would defeat the very purpose for which the House referred the Bill to the Committee, and reduce an important parliamentary process to a mere formality," he said.

Birla said the confidence of the people in our parliamentary institutions rests on the assurance that laws affecting

their lives are made after due deliberation.

"I am confident that, in keeping with the high traditions of your office, you will ensure that the Joint Parliamentary Committee fulfils the purpose for which it was constituted," he said.

Tagging his letter on X, Venugopal said, "Wrote to the Hon'ble Lok Sabha Speaker regarding the problematic functioning of the JPC on the FCRA (Amendment) Bill, 2026."

As is well known, this is a highly sensitive Bill with wide-ranging ramifications on the Constitutional rights of minorities and civil society groups, he said.

The JPC was intended to seek inputs from all relevant stakeholders, and do a thorough scrutiny of the draft Bill before it is finalised for re-introduction, he said.

"Today, we are concerned whether a comprehensive feedback and scrutiny process has been undertaken, and have written to the Speaker flagging the same," Venugopal said.

"We believe that any Bill that emerges out of a JPC should be flawless, and Parliament should be assured that it has passed through a rigorous consultation process.

Govt tightens sugar stock limit for dealers to 1,000 quintals ahead of festive season

NEW DELHI, OCT 1: The Government on Thursday further tightened the stock holding limit for sugar dealers to 1,000 quintals, effective from October 15 to November 30, in a bid to ensure adequate supplies of the sweetener at reasonable prices during the festival season.

Dealers will be allowed to hold stock for only 15 days. The amended norms will not apply to Kolkata and its extended metropolitan areas, and Assam, the food ministry said in a statement.

With the new sugar season beginning October 1, the Centre said it was strengthening measures to ensure availability of sugar to consumers at reasonable prices during the festive period.

"By restricting the quantity and storage period of sugar, the government aims to facilitate the orderly movement of sugar through the supply chain and ensure its continuous availability to consumers at reasonable prices," the ministry said in a statement.

Keeping in view region-specific market requirements, the limit has been



fixed at 2,000 quintals for Kolkata and its extended metropolitan areas and for Assam.

Kolkata buys sugar from Uttar Pradesh, Maharashtra and Karnataka, and supplies it to eastern India, including the northeast. The limit for Assam takes into account geographical constraints, transportation facilities and consumer interest in the northeast, the ministry said.

"The objective of the amended rules is to ensure that there is no unnecessary accumulation of sugar in the distribution chain and that there is a smooth flow of supply from sugar mills through

dealers to the end consumer," it said.

The move is aimed at curbing hoarding, discouraging speculation and preventing accumulation of stocks by dealers.

In August, citing a tight supply year, the government had imposed a nationwide stock holding limit on dealers of 4,000 quintals, applicable from August 1 to November 30, along with a maximum holding period of 30 days from the date of receipt. The limit was later tightened to 2,000 quintals from September 15.

According to the ministry, average retail sugar prices

have fallen 15 per cent from their August peak and are expected to decline further as lower prices in the supply chain are realised. Ex-mill prices have dropped by around 28 per cent and have remained stable for the past three weeks.

The government reiterated that mills, dealers, wholesalers and other market participants must ensure uninterrupted movement of sugar and prevent hoarding and speculation. Wholesalers and retailers have also been urged to "immediately pass on" the benefits of the sharp fall in ex-mill prices to consumers.

ATF prices increased by around Rs 16 from Rs 121 per litre to Rs 137 per litre

NEW DELHI, OCT 1: Aviation turbine fuel (ATF) prices were raised by a steep Rs 16 per litre from Thursday, while the price of commercial LPG was increased by Rs 62.50 per 19-kg cylinder in step with firming international benchmarks, according to state-owned oil companies.

ATF prices were increased to Rs 137 per litre from Rs 121 for domestic airlines, according to the oil companies.

The latest revision comes after ATF prices were raised by Rs 6.28 per litre, or 5.46 per cent, in September, following a Rs 5 per litre increase in August. ATF accounts for up to 40 per cent of operating costs for airlines, making fuel prices a key cost factor for carriers.

Alongside, commercial LPG rates were hiked by Rs 62.59 per 19-kg cylinder.

Commercial LPG prices were raised by Rs 9.50 per 19-kg cylinder in August, following two consecutive monthly reductions of Rs 192 in August and Rs 183.50 in July. The cuts came after commercial LPG prices had surged to a



record high in June amid disruptions to global energy supplies and elevated international prices.

Commercial LPG prices had risen by Rs 1,373 per 19-kg cylinder between February and June, from Rs 1,740.50 to Rs 3,113.50, before falling in July and August.

The latest changes are

based on movements in international benchmark prices and the rupee-dollar exchange rate. ATF and LPG prices are revised on the first day of every month and can vary across states because of local taxes such as VAT. Prices of domestic LPG, used by households, were left unchanged at Rs

942 per 14.2-kg cylinder. Domestic cooking gas rates were increased by Rs 89 per cylinder between March and June after the West Asia crisis led to supply disruptions and a surge in international energy prices.

Petrol and diesel prices, which were hiked by about Rs 7.50 a litre each in May, too, remained unchanged. (PTI)

India's manufacturing sector growth hits 7-month high in Sep on strong demand

NEW DELHI, OCT 1: India's manufacturing sector activity growth touched a seven-month high in September, boosted by accelerating new orders and output that fuelled solid expansion in factory hiring, a monthly survey reported on Thursday.

Indian manufacturing activity regained its upward momentum in September, driven by strong domestic and export demand. Moreover, business optimism reached a four-month peak.

The seasonally-adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI) rose by more than two index points in September, to 55.1 from 52.8 in August, signalling the strongest improvement in the health of the sector for seven months.

In the Purchasing Managers' Index (PMI), a print above 50 means expansion, while a score below 50 denotes contraction.

"India's factory sector ended the quarter on a firmer footing. The PMI rose to 55.1 in September, up from 52.8, as stronger domestic and overseas demand lifted sales and production. Hiring re-



sumed at its fastest pace since May, and manufacturers became more optimistic about the months ahead," Pranjul Bhandari, Chief India Economist at HSBC, said.

On the price front, there were quicker increases in both input costs and selling prices, but rates of inflation remained mild by historical standards.

Firms also procured more materials for use in production processes and to add to inventories. Overall buying levels expanded at a quicker pace than in August.

"Companies bought more materials and built up stocks to prepare for anticipated sales. Finished goods inventories recorded their second-

largest increase in nearly 12 years, signalling a clear shift from leaner stock levels," Bhandari said.

Strong demand across electronics, food, pharma, and textiles pushed total sales growth to its highest level since February. Moreover, export orders also expanded at a quicker pace from clients in Brazil, Europe, the UAE and the US.

According to panellists, job growth resumed in September, following a blip in the previous month and the pace of expansion in employment was solid and the most pronounced since May.

Indian manufacturers upgraded their output forecasts in September, with the overall

level of positive sentiment rising to a four-month high. This positive outlook was driven by a healthy pipeline of new inquiries and expectations of sustained strong demand.

Expecting stronger demand ahead, manufacturers actively built up inventory. "Holdings of finished products increased for the third month in a row and at the second-fastest pace in 11-and-a-half years (behind July)," the report said.

The HSBC India Manufacturing PMI is compiled by S&P Global from responses to questionnaires sent to purchasing managers in a panel of around 400 manufacturers. (PTI)

Tata Motors Passenger Vehicles sales rise 15 pc in September to 70,210 units

NEW DELHI, OCT 1: Tata Motors Passenger Vehicles Ltd on Thursday reported a 15 per cent rise in total sales to 70,210 units, including electric vehicles, in September from 60,907 units in the same month last year.

Domestic Passenger Vehicle (PV) sales were at 68,810 units last month as compared to 59,667 units in September 2025, a growth of 15 per cent, Tata Motors Passenger Vehicles Ltd (TM-PVL) said in a statement.

International business PV sales were at 1,400 units in September as compared to 1,240 units in the same month last year, up 13 per cent, it added.

Overall electric vehicle sales, including international business and domestic, were at 15,384 units last month as against 9,191 units in the year-ago month, registering a growth of 67 per cent, the



company said.

Shailesh Chandra, MD and CEO, Tata Motors Passenger Vehicles Ltd. said, "In Q2 FY27, passenger vehicle demand sustained the strong momentum seen following GST 2.0, despite the quarter being seasonally softer. Industry Vahan volumes grew

around 24% year-on-year, led by increasing adoption of greener powertrains, providing a promising backdrop for the forthcoming festive season.

"For Tata Motors Passenger Vehicles, Q2 FY27 was our highest-ever quarter, with sales of 201,723 units

and industry-beating growth of 40% year-on-year. We ended the quarter on a strong note, crossing the 70,000-unit sales milestone in September and look forward to carrying this momentum as we enter the festive period," Chandra said. (PTI)