millenniumpost
NEW DELHI | FRIDAY, 15 MAY, 2026

India caps gold imports under Advance Authorisation at 100 kg

Earlier, there was no limit on gold imports under the scheme

OUR CORRESPONDENT

NEW DELHI: A day after significantly increasing the import duty on precious metals, the government on Thursday imposed a limit of 100 kg on gold imports under the Advance Authorisation scheme, which allows jewellery exporters to import raw or input materials at zero duty.

The government has tightened conditions for the issuance and monitoring of advance authorisation for import of gold. Earlier, there was no limit on gold imports under the scheme.

The Advance Authorisation scheme allows the duty-free import of inputs that are incorporated into an export product. In addition to any inputs, packaging material, fuel, oil, and catalyst that are consumed or utilised in the process of production of export product, are also allowed.

"AA for import of gold shall be issued, subject to a maximum remissible quantity of 100 kilograms," the DGFT said in a public notice.

It added that in case of application for Advance Authorisation by a first-time applicant, a mandatory physical inspection of the applicant's manufacturing facility will be undertaken to verify the existence, capacity and operational status of the unit.

It added that in case of application for Advance Authorisation by a first-time applicant, a mandatory physical inspection of the applicant's manufacturing facility will be undertaken

"Any subsequent AA for the import of gold, shall be considered for issuance only upon fulfilment of at least 50 per cent of the export obligation...," it said, adding that the AA holder will have to submit a fortnightly performance report, which should be duly certified by an independent chartered accountant certifying gold imports and exports undertaken.

Further, the concerned regional authority of the directorate will submit a monthly report to the DGFT containing details regarding the issuance of AA.

The government on Wednesday sharply hiked the import duty on gold and silver to 15 per cent to discourage purchase and trim non-essential imports in the backdrop of a ballooning import bill amid the West Asia crisis.

Effective May 13, import duty on gold and silver has been increased to 15 per cent from 6 per cent, and that on platinum has been raised to 15.4 per cent from 6 per cent. Consequential changes have also been made to other items such as gold/silver dore, coins, findings, etc.

Gold and silver imports jumped 26.7 per cent year-on-year to $102.5 billion in FY2025-26, with their share in total imports rising to 14 per cent from 11.8 per cent in 2024-25.

The duty hike came within days of Prime Minister Narendra Modi's clarion call for curbs on gold purchases, along with other austerity measures to reduce avoidable foreign exchange expenditure.

Gold imports in India, the world's second-biggest gold consumer after China, are driven by the jewellery industry demand. Such imports involve a substantial outflow of foreign exchange.

The rupee hit a record low of 95.75 against the US dollar on Tuesday, but recovered some lost ground on Wednesday after the gold import duty was announced.

Through the duty hikes carried out on Wednesday, basic customs duty on gold has been doubled to 10 per cent, while agriculture infrastructure and development cess (AIDC) has been hiked fivefold from 1 per cent to 5 per cent. This brings the effective import duty on gold and silver to 15 per cent.

Besides, importers have to pay a 3 per cent Integrated GST (IGST), which takes the total duty to 18.45 per cent from 9.18 per cent earlier.

India's gold imports surged more than 24 per cent to an all-time high of $71.98 billion in 2025-26. In volume terms, however, shipments dipped 4.76 per cent to 721.03 tonnes in 2025-26.

Highlights

- The Advance Authorisation scheme allows the duty-free import of inputs that are incorporated into an export product
- The government on Wednesday sharply hiked the import duty on gold and silver to 15 per cent to discourage purchase and trim non-essential imports
- Gold, silver imports jumped 26.7% y-o-y to $102.5 billion in FY26, with their share in total imports rising to 14% from 11.8% in FY25

PV dispatches rise 25.4% YoY to 4,37,312 units in April: SIAM

Passenger vehicle dispatches stood at 3,48,847 units in April 2025, SIAM said in a statement

OUR CORRESPONDENT

NEW DELHI: Domestic passenger vehicle dispatches from companies to dealers rose 25.4 per cent year-on-year to 4,37,312 units in April this year, kicking off the new fiscal on a strong note by carrying forward the demand momentum after GST rate cut last year, industry body SIAM said on Thursday.

Passenger vehicle dispatches stood at 3,48,847 units in April 2025, SIAM said in a statement, adding that despite concerns of high commodity prices emanating from the West Asia war, the auto industry has been witnessing good demand.

Utility vehicles continued to be the volume driver in the PV segment clocking a growth of 21.5 per cent at 2,44,280 units as compared to 2,01,062 units in April last year.

Passenger car dispatches also rose by 32.7 per cent at 1,20,945 units last month as compared to 91,148 units in the year-ago period, SIAM said.

Sales of vans in the domestic market were at 13,087 units last month as compared to 11,438 units in April 2025, up 14.4 per cent, it added.

Total two-wheeler sales rose 28.4 per cent to 18,72,691 units last month as against 14,58,784 units in April last year, it added.

Utility vehicles continued to be the volume driver in the PV segment clocking a growth of 21.5% at 2,44,280 units as compared to 2,01,062 units in April last year

Motorcycle sales in April 2026 were up 30.6 per cent at 11,38,452 units as against 8,71,666 units in the year-ago month.

Similarly, scooter sales grew by 26.2 per cent at 6,91,993 units last month as compared to 5,48,370 units in the same period last year, SIAM said.

Three-wheeler dispatches to dealers were up 32.8 per cent last month at 65,668 units as against 49,441 units in the year-ago period, it added.

Overall vehicle wholesales across categories in April grew by 27.9 per cent at 23,16,671 units as compared to 18,11,876 units in the same month last year, SIAM said.

Commenting on the performance, SIAM Director General Rajesh Menon said, "Continuing with the momentum of the second half of FY 2025-26, the first month of FY 2026-27, posted high double-digit growth in passenger vehicles, three-Wheelers and two-wheelers."

Though there are concerns of high commodity prices emanating from the disruptions in West Asia, industry has been witnessing good demand, he added.

HUDCO posts ₹4,034 cr profit in FY26

NARESH BISWANI

NEW DELHI: Housing and Urban Development Corporation Ltd (HUDCO) reported its highest-ever financial performance for FY26, posting a record net profit of Rs 4,034.37 crore along with all-time high loan sanctions, disbursements and loan book growth.

According to the company, loan sanctions during FY26 rose 29 per cent year-on-year to Rs 1,64,757.79 crore, while loan disbursements jumped 28 per cent to a record Rs 51,194.21 crore. Total loan book also expanded by 29 per cent to Rs 160,724.30 crore, reflecting strong growth momentum while maintaining asset quality.

Revenue from operations in FY26 stood at Rs 13,150.40 crore. The company also reported a reduction of 27 basis point in its overall cost of borrowings & approved an annual borrowing plan of Rs 70,000 crore. HUDCO announced its highest-ever total dividend payout of 60.50 per cent, amounting to Rs 6.05 per share, including a final dividend of Rs 1.50 per share, subject to shareholders' approval.

Loan sanctions during FY26 rose 29 per cent year-on-year to Rs 1,64,757.79 crore

The company further said its net non-performing assets (NPAs) declined significantly to 0.05 per cent in FY26 from 0.25 per cent in FY25, moving closer towards its goal of becoming a zero net NPA company.

Sanjay Kulshrestha said HUDCO had already achieved its FY26 market guidance of a Rs 1.50 lakh crore loan book by the third quarter of the financial year. He said the company's performance was supported by policy reforms, diversification of funding sources, issuance of its first perpetual bonds, stressed asset resolution measures, ESG initiatives, succession planning, digital transformation, and improved governance mechanisms.

Highlighting HUDCO's developmental initiatives, Kulshrestha said the company has launched the Urban Invest Window (UIWIN) in line with the Government's Urban Challenge Fund and the vision of Viksit Bharat 2047. The initiative aims to support Urban Local Bodies in developing sustainable and bankable urban infrastructure projects, especially in Tier-2 and Tier-3 cities.

He also said HUDCO has expanded its public-private partnership financing portfolio across roads, real estate, energy, airports and seaports to support India's growing infrastructure needs.

Adani Airport Holdings inks deal with IHG Hotels & Resorts for developing 5 properties

MUMBAI: Adani Airport Holdings on Thursday announced signing a deal with hospitality firm IHG Hotels & Resorts for developing five hotels across key airport-linked and high-growth urban destinations, including Mumbai, Navi Mumbai and Ahmedabad.

The agreement will add close to 1,500 keys across multiple brands and locations, in line with IHG's growth plans for India, Adani Airport Holdings Ltd (AAHL) said.

AAHL said it is also in advanced discussions with IHG to further deepen and expand this partnership.

The pact also marks IHG's luxury lifestyle boutique brand, Kimpton Hotels & Restaurants' debut in the domestic market.

The development aligns with rising travel demand and the rapid expansion of India's aviation, tourism and airport-led urban infrastructure sectors, AAHL said.

These five hotels will be developed across Jaipur, Mangaluru, Thiruvananthapuram and the Mumbai Metropolitan Region (MMR), strengthening hospitality infrastructure around major aviation and urban growth corridors, the company said.

AAHL currently operates Mumbai, Navi Mumbai, Ahmedabad, Jaipur, Lucknow, Guwahati, Mangalore and Thiruvananthapuram airports.

"As the Adani Group expands its presence across hospitality and airport-led urban infrastructure, our vision is to create world-class destinations that seamlessly integrate travel, stay and urban experiences around India's rapidly growing aviation ecosystem," said Pranav Adani, Director, Adani Enterprises Ltd (AEL).

The portfolio includes a Kimpton hotel in Jaipur as well as Holiday Inn, and Holiday Inn Express hotels within upcoming hospitality-led mixed-use developments as part of the Adani Airport cities.

"We are building this platform in partnership with leading international hotel brands that bring global standards, operational excellence and scale. Our collaboration with IHG Hotels & Resorts, and the development of five hotels across key gateway destinations, marks an important step in strengthening high-quality hospitality infrastructure aligned with India's long-term travel and economic growth," he added.

Known globally for its design-led hotels, chef-driven dining experiences and boutique luxury positioning, Kimpton's entry reflects the growing demand for premium lifestyle hospitality experiences in India. MPDH

GQG sells 58.92L shares of Adani Enterprises for ₹1,435 cr

NEW DELHI: US-based investment firm GQG Partners on Thursday sold 58.92 lakh shares of billionaire Gautam Adani-led Adani Enterprises Ltd for Rs 1,435 crore through an open market transaction.

Rajiv Jain-backed GQG Partners, through its affiliate GQG Partners Emerging Markets Equity Fund, offloaded a total of 58,92,423 shares, representing a 0.45 per cent stake in Adani's flagship firm Adani Enterprises, as per the block deal data available on the NSE.

Shares were disposed of at an average price of Rs 2,435.60 apiece, taking the transaction value to Rs 1,435.16 crore.

Following the latest transaction, GQG Partners' affiliate's holding in Adani Enterprises declined to 1.14 per cent from 1.59 per cent.

Meanwhile, SBI Mutual Fund purchased an equal number of shares at the same price, as per the data on the NSE. PTI

Hindustan Zinc, V-Spark DeepTech host AI showcase, target ₹2K cr value

UDAIPUR: Hindustan Zinc Ltd on Thursday said it is targeting Rs 2,000 crore in value creation through AI-led industrial transformation in partnership with V-Spark DeepTech Ventures. The announcement was made at 'Zinnovation 2026', an AI showcase focused on accelerating digital transformation across mining, smelting and manufacturing operations.

The identified value pool is expected to come from productivity gains, cost optimisation, improved asset reliability, energy efficiency, safety enhancement, better recoveries & faster decision-making across HZL's operations. V-Spark plans to extend these AI-driven industrial solutions to the wider manufacturing sector. During the event, HZL inked an MoU with XCMG, Sandvik, STL Digital and AVEVA. V-Spark also entered into agreements

with startups, including Infinite Uptime, Symbotic:ware AI, Kernely & Flutura, to evaluate and pilot industrial AI solutions for manufacturing applications.

Priya Agarwal Hebbar, Chairperson, Hindustan Zinc said the company is embedding technology at the core of its operations to create a globally benchmarked metals enterprise under its HZL 2.0 vision.

Akarsh Hebbar, Chairman, V-Spark DeepTech Ventures & President, Vedanta Group said AI and collaborative innovation ecosystems would define the next phase of industrial leadership, adding that the platform aims to connect startups, technology providers and operating businesses to solve industrial challenges at scale.

HZL also showcased its digital mining and smelting capabilities, including tele-remote operations, a winder simulator and virtual demonstrations of its operations. MPDH

Mittal plans Airtel succession in 10 years

He desires that promoter Bharti Telecom regains over 50% stake in the firm

NEW DELHI: Telecom czar Sunil Bharti Mittal plans to hand over the reins of Bharti Airtel to his children in the next decade and desires that promoter firm Bharti Telecom regains over 50 per cent stake in the company.

Owned by the Mittal family and Singtel Group, Bharti Telecom holds 40.47 per cent stake in Airtel. The promoter firms, including Bharti Telecom, the Mittal family holding firm Indian Continent Investment, the Singtel Group firm Pastel, and others jointly hold a 48.87 per cent stake in Airtel.

Mittal - whose current term as the company Chairman was due to expire on September 30 - has been reappointed for five years till September 30, 2031.

"My own wish is that in the next - I know it's hard to put in years on it - decade as I kind of come to a point where I hand over the reins to the next generation as shareholders, Bharti Telecom should get back to controlling shareholding of 51 per cent or just over 50 per cent," Mittal said.

Mittal, during Bharti Airtel's Q4 earnings call on Thursday, said in order to raise Bharti Telecom's stake by 10 per cent in Airtel, a good amount of cash in hand is needed. It would require an investment of Rs 1 lakh crore based on present share price and market capitalisation of the company.

Bharti Enterprises Holding has a 50.56 per cent stake and Singtel a 49.44 per cent stake in Bharti Telecom.

"You know, basically the belief remains that you must have everything through one company that should be the controlling, promoting shareholder. Bharti Telecom, as you know, historically has not only been the founding promoter of this company (but has also) had almost always for a long period of time, a controlling shareholding of 51 per cent," Mittal said.

Mittal said that the shareholding in Airtel can be raised in next 3-4 years, depending on the performance of the company driven by top executives handling day-to-day operations.

Singtel has around a 7 per cent direct stake in Bharti Airtel.

"To put a bit more granular sort of angle, Singtel has a 7 per cent direct stake in Airtel and it had about 6 per cent to equalise. Now with this transaction, once this is done and shares are issued, the gap will come down to 3.6 per cent (for a target of 51 per cent). We should see an overall gap dramatically reducing, and Singtel, which has been on the path of selling down its direct stake, has to sell now much less than earlier," he said.

Assuming a next 3-4 year timeframe for acquiring a 3.6 per cent balance stake in Airtel, Mittal said that it will depend on the performance of Airtel executive leadership on executing share buybacks, giving out more dividends and generating cash flow to put more cash in hand for Bharti Telecom to achieve the target.

Mittal also said even Airtel should make an attempt to have a higher share in Airtel Africa, around 90 per cent.

The Airtel board on Wednesday approved raising the company's stake in Airtel Africa by 16.31 per cent to around 79 per cent through a share swap agreement worth Rs 28,220 crore from the 62.73 per cent stake at present.

"The UK regulations allow you to go up to 90 per cent. With this move, we have gone up to 78 per cent. Ambition for Airtel should be whatever is allowed to go up to 90 per cent, they should get there," Mittal said.

He said Airtel Africa has been doing buybacks from time to time. PTI

CLOSER LOOK

- Owned by the Mittal family and Singtel Group, Bharti Telecom holds 40.47 per cent stake in Airtel
- The promoter firms, including Bharti Telecom, the Mittal family holding firm Indian Continent Investment, the Singtel Group firm Pastel, and others jointly hold a 48.87 per cent stake in Airtel

सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India
1911 से जुड़ाव सिर्फ "बैंकिंग" "CENTRAL" TO YOU SINCE 1911
Regional Office (Gurugram)
1206, First Floor, Chandni Chowk, Delhi-110006, Tel: 011-41020065
E-AUCTION SALE NOTICE
(Under SARFAESI Act 2002)

APPENDIX- IV-A [SEE PROVISO TO RULE 8(6) SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) that the below described immovable property mortgaged / charged to the secured creditor, the **Physical / Symbolic Possession** of which have been taken by the Authorized Officer of **Central Bank of India**, secured creditors, will be sold on **23.06.2026 "As is where is", "As is what is" and "whatever there is" basis** for recovery of dues to the Central Bank of India from below mention Borrower(s) and Guarantor(s). The Reserve Price and earnest money deposit (EMD) is displayed against the details of respective properties. For detailed terms and conditions of the sale, please refer to the link provided in: www.centralbank.bank.in or (https://BAANKNET.com)

DESCRIPTION OF PROPERTIES TO BE AUCTIONED ON 23.06.2026 (30 DAYS NOTICE)

S. No.	Name of Branch	Authorised Office/ B.M.	Name of the Account	Description of Property & Owner Name	Demand Notice Date & Amount Due Rs. In Lakhs	Date & Type of Possession	Reserve Price / EMD / Bid Increment
1.	Balabhgarh Faridabad	MR. ATUL KUMAR MOBILE: 8810221064	MRS. PINKI W/O RANBIR	Property Bearing Plot No. 27 (Southern Portion) Khasra No. 30, Killa No.14/1/15(0-3) having its Land measuring area 74.25 Sq.Mtr. or 88.80 Sq.Yards situated at Mauza Nangla Gujran, NIT Faridabad, Haryana-121005. Owner: Mrs. Pinki W/o Ranbir.	Rs.3,63,657.29 as on 08.05.2026 + Interest + Other Charges	26.03.2026 (Physical Possession)	₹ 18,00,000.00 / ₹ 1,80,000.00 / ₹ 20,000.00

E-AUCTION DATE: 23.06.2026, TIME: 12:00 NOON TO 4:00 P.M WITH AUTO EXTENSION OF 10 MINUTES

Last Date & Time of Submission of EMD and Documents (Online) On or Before: 23.06.2026 Upto 3:30 PM. Bidder will register on website (https://BAANKNET.com) and upload KYC documents and after verification of KYC documents by the service provider, EMD to be deposited in Global EMD Wallet through NEFT/RTGS/Transfer (after generation of challan from (https://BAANKNET.com).

The auction will be conducted through the Bank's approved service provider "https://BAANKNET.com" E-auction will be held on **"As is where is", "As is what is" and "whatever is there is" basis.** (All other charges/dues to the property will be borne by the purchaser).

For detailed terms and conditions please refer to the link provided in www.centralbank.bank.in Secured Creditor or Auction Platform (https://BAANKNET.com) BAANKNET Helpdesk: (+91) 8291220220, E-mail: support.BAANKNET@psballiance.com

NOTICE FOR STATUTORY 30 DAY'S SALE NOTICE UNDER RULE 8(6) OF SARFAESI ACT 2002

The borrowers/guarantors/ mortgagors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

DATE: 14.05.2026
PLACE: DELHI

Authorised Officer, CENTRAL BANK OF INDIA,
Regional Office (Gurugram) Chandni Chowk, Delhi