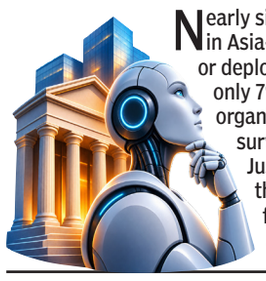
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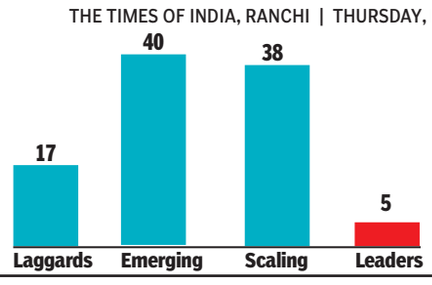
THE TIMES OF INDIA, RANCHI | THURSDAY, NOVEMBER 12, 2026

PLENTY OF PILOTS, FEW TAKE OFF



Nearly six in 10 banks and insurers in Asia-Pacific (Apac) are testing or deploying teams of AI agents, but only 7% run them across the whole organisation, a Capgemini global survey of 1,100 executives shows. Just 5% of financial firms have the cloud, governance and funding discipline to run agentic AI at scale

Financial services firms by agentic AI maturity (%)



CHEAPER TOKENS, BIGGER BILLS
The cost per million AI tokens fell 93%, but enterprises' total token spend rose 497% (Jan 2025-April 2026)

AGENTS AT THE COUNTER
79% of Apac executives expect AI agents to be a key part of customer engagement within three years, against 76% globally

SHOW ME THE MONEY
The number of Apac executives who fund AI mainly on business outcomes is set to rise 139% by 2028, while the number funding it mainly on efficiency is set to fall 43%

Source: Capgemini World Cloud Report for Financial Services 2027

Investments in equity MFs drop 14% on mkt volatility

Oct Shows 60th Consecutive Mth Of Net Inflows Into Equity

Mumbai: Equity mutual fund investments witnessed a nearly 14% fall to Rs 32,994 crore in Oct as compared with Sept's Rs 38,306 crore inflow, industry body Amfi (Association of Mutual Funds of India) said on Wednesday. This is the 60th consecutive month of net inflows into the equity category.

The overall assets under management across equity schemes stood at Rs 37.1 lakh crore as on Oct 31, it said, adding that the fall in the numbers was due to market correction. Equity inflows had jumped by over 31% in Sept as compared to Aug despite market volatility.



SIPs see marginal fall

Oct also saw a marginal decline in the amount of money flowing in from the retail investors' favourite Systematic Investment Plans (SIPs) to Rs 32,160 crore from Sept's Rs 32,490 crore. The number of contributing SIP accounts declined to 10 crore in Oct from 10.06 crore in Sept.

Amfi chief executive Venkat Chalasani said the market volatilities may have had an impact on the flows, but added that factors like rerating of Indian equities by foreign brokerages and decline in oil prices bode well. Other factors like strong corporate earnings and high credit growth by banks are also positive from a future perspective as they indicate the strength in underlying economic activity, he said.

Replying to a question on where the industry body see the SIP flows going ahead, Chalasani said despite volatilities, the investments have surged by 10% in Oct when compared with the over Rs 29,000 crore in the same period last year.

Pointing out that foreign institutional investors sold a net of Rs 34,843 crore of Indian equities in Oct, Chalasani said that a majority of investors are continuing to stay put with their SIPs because of their belief in the long-term potential in the Indian economy. Both gold and silver exchange-traded funds saw inflows of over Rs 3,000 crore each during Oct. There were 28 new fund offerings across all categories in Oct, in which Rs 3,829 crore of funds were garnered, as per AMFI data. AGENCIES

Video gaming industry feels the heat

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Chennai: The video gaming industry is witnessing a challenging environment due to a slowdown in funding and an inability to attract talent post the real money gaming (RMG) ban, along with steep hardware costs and lower user spending. The regulatory uncertainty over the Promotion and Regulation of Online Gaming Act, introduced in late 2025, and the abrupt shutdown of the industry have raised concerns for foreign investors.

Anuj Tandon, partner and head of emerging markets at Bitkraft, a gaming-focused investor, said the initial expectation that a ban would attract capital and talent to video game studios has not materialised. "The green shoot we saw is actually not a green shoot. It created widespread public confusion and noticeable caution among young talent and fresh college graduates considering joining the sector. We also expected talent leaving RMG platforms would transition into building traditional video game studios. Instead, skilled builders and fresh graduates were heavily absorbed into consumer AI companies," he said.

Sridhar Muppidi, chairperson of the Game Developer Association of India (GDAI), said international investors have adopted a cautious approach and are largely holding back capital from Indian-focused gaming startups. The sudden shutdown and heavy taxation of the real money gaming sector have raised concern for a section of foreign VCs, while ambiguous terminology in gaming bills, potentially affecting non-RMG game mechanics like in-app purchases, also plays a role.

Advances in AI have drastically lowered the capital required to develop games. India's low monetisation and global hardware prices are also playing a role. India's video-game market generated an estimated US$1.04 billion in revenue in 2025. However, with 511 million players, its annual revenue per user stands at just $2.04, representing a minuscule share in the $200 billion global gaming market.

Shaurya Kajaria COO of Funcell Games said 80% of Funcell's revenue comes from developed markets, mainly the US and their games are culturally designed to succeed with players in those markets.

SWISS CEO: Capacity can't cope with air travel demand

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Bengaluru: SWISS CEO Jens Fehlinger said "capacity can't cope with the demand being seen in India." The airline has started flights to Bengaluru, the third Indian city for the Lufthansa group airline after Delhi and Mumbai.

The reason: Air India group and IndiGo have significantly cut long hauls to the West, primarily due to closure of Pakistan airspace for Indian carriers even as the demand for foreign travel to and from India remains inelastic and high. Once US-Iran war started on Feb 28, 2026, and all airlines had to cut flights to West Asia, many foreign carriers deployed their spare capacity to India. The Lufthansa group, for instance, used to have 318 monthly flights to India by Lufthansa, SWISS and ITA Airways (erstwhile Alitalia) till Feb 2026. By Aug, that number swelled 9% to 344 and is expected to increase to 383 by Aug 2027.

Will the additional capacity deployed to India be scaled back when West Asia reopens? "We are looking at India for long term investments and long term growth. It is the second biggest market for us after the US and our presence here will go only one way — up."

Like all airlines, secure aircraft movement, airspace closures and fuel prices and availability are the prime concerns for SWISS in these geopolitically challenged times. "Our routes to east have become very narrow. There are three routes now, one over north pole, via Azerbaijan and third via Saudi Arabia and south India. Rest is closed basically," he said. While cash-rich group does fuel hedging, it is preparing for fuel supply shocks despite seeing little chances of that happening.

Global AI cos eye India for data centre capacity

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Bengaluru: Global AI companies are using Indian data centres to serve customers overseas, not just local users, as delays in securing power and capacity elsewhere push them to spread their computing infrastructure across countries, operators told **TOI**.

"We are already hosting some customers and have contracted large capacities with some of them," said Sunil Gupta, co-founder, CEO and MD of Yotta Data Services, which operates data centres and rents out AI computing capacity. "We are seeing international AI customers use infrastructure hosted and operated from India to serve workloads beyond the country," he said.

The demand includes neoclouds — companies that rent access to GPUs, powerful chips used to train and run AI models. A provider can install these chips in an Indian data centre and sell access to customers abroad.

Gupta said the interest went beyond finding GPUs for immediate needs. "They are evaluating India as part of their long-term infrastructure strategy." Most customer names remain under wraps because of non-disclosure agreements. But operators are revealing the scale of the requests.

POWERING THE AI RUSH

- Delays in securing power and capacity in established markets are pushing AI companies to look elsewhere
- Techno Digital estimates data-centre costs in India are 30–35% lower than in the US



- The cost advantage does not extend to GPUs, whose hardware prices are similar across markets
- Demand is rising for factory-assembled and tested power and cooling systems that can be installed faster on site

> We are seeing international AI customers use infrastructure hosted and operated from India to serve workloads beyond the country
>
> **Sunil Gupta** | CEO & MD, YOTTA DATA SERVICES



> The ability to deliver the first phase quickly, with a credible plan for the next phases, is becoming a decisive factor
>
> **Sridhar Pinnapureddy** | FOUNDER & CEO, CTRLS DATACENTERS



> We have become an option because they (global AI cos) were running out of choices
>
> **Amit Agrawal** | PRESIDENT, TECHNO DIGITAL



> The rush to open these facilities is also driving demand for power and cooling systems assembled and tested in factories, which can be installed faster on site
>
> **Subhasis Majumdar** | INDIA MD, VERTIV



At CtrlS Datacenters, which houses customers' servers, discussions can begin with a requirement for 20 megawatts of capacity and quickly turn to expanding it to 100 MW or more, said founder and CEO Sridhar Pinnapureddy. "AI is compressing the time available to respond while increasing the scale we need to build for. Higher power densities and advanced cooling must be planned alongside land, transmission, and future expansion. The ability to deliver the first phase quickly, with a credible plan for the next phases, is becoming a decisive factor," he said.

Amit Agrawal, president of Techno Digital, which builds and operates data centres, said power shortages in established markets were pushing AI companies to look elsewhere to run their growing computing operations. India was benefiting from that search, he said.

Tata Power net profit rises 33% in July-Sept

New Delhi: Tata Power on Wednesday posted a record net profit of 1,652 crore for the Sept quarter, on back of strong performance across all business segments. The net profit stood at Rs 1,245 crore in quarter ended on Sept 30, 2025, a company statement said.

The company's net profit in Q2 FY27 soared 33% year-on-year to an all-time high of Rs 1,652 crore, driven by strong performance across all business clusters, while the net profit during the first half of the current fiscal jumped 22% to Rs 3,053 crore, the statement added.

The net profit stood at 2,508 crore in the April-September period of the preceding financial year. Revenue rose 26% to Rs 19,886 crore in the quarter, compared to Rs 15,769 crore in the same period a year ago. AGENCIES

Moody's pegs India's FY27 growth at 7%

New Delhi: Moody's Ratings on Wednesday said the Indian economy is expected to grow at 7% in the current fiscal compared to 6.5% pegged earlier, aided by robust consumption, improving investment dynamics and strong macroeconomic fundamentals.

In its Global Macro Outlook 2027-28, Moody's, however, said that near-term risks to growth persist as household consumption remains vulnerable to "intensifying and broadening price pressures", with headline inflation close to the upper end of the RBI's inflation target range, while a deficient monsoon and El Nino conditions weigh on agricultural output and rural demand. Retail inflation rose to 5.5% in Sept 2026.

"India's broad-based economic momentum and demonstrated resilience to the energy supply shock warrant upward revisions to our 2026-27 growth forecasts to 7% from 6.5%," it said. RBI estimates GDP growth of 7.1% in the current fiscal, in line with OECD projection. The International Monetary Fund (IMF), ADB and S&P Global Ratings have projected a 7% growth, while Fitch Ratings expects India's GDP to grow 6.9%. AGENCIES

Hotel tariffs in Delhi, Mumbai top Rishikesh, Ranthambore

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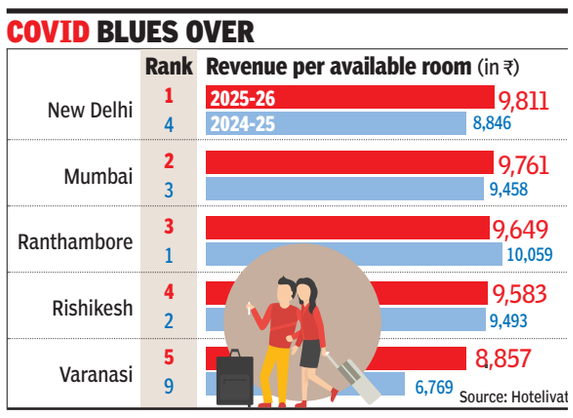
New Delhi: For the first time since Covid, the leisure and spiritual destinations — Ranthambore and Rishikesh — have been overtaken by Mumbai and Delhi as the Indian cities with highest average hotel tariffs. Leading hospitality consulting firm Hotelivate's recently released trends & opportunities report for 2026 shows average revenue per available room (RevPAR) for Delhi at Rs 9,811; Mumbai Rs 9,761; Ranthambore Rs 9,649 and Rishikesh Rs 9,583 in FY 2025-26.

In previous fiscal, the top four positions were Ranthambore (Rs 0,059), Rishikesh (Rs 9,493), Mumbai (Rs 9,458) and Delhi (Rs 8,846). This shows a revival in corporate travel, international visitation and the group-oriented Meetings, Incentives, Conferences, and Exhibitions (MICE) activity. Varanasi has shown a big jump in average tariffs with the holy city boasting of the fifth highest rates at Rs 8,857 — ahead of Udaipur (Rs 8,414) and Goa (Rs 7,614) — in FY26, up from the ninth spot in previous fiscal when its RevPAR was Rs 6,769.

The deadly Pahalgam terror attack last April saw Srinagar register its biggest fall in visitors. "Srinagar recorded the sharpest decline across the dataset, with RevPAR falling 51.9% year-on-year (to Rs 3,323 in FY26) and the market moving from among the country's leading performers to the bottom 15. Jalandhar, Jammu and Amritsar faced similar pressures, as cancellations associated with Operation Sindoor weakened demand across markets closer to the border," says the report. "In recent years, leisure destinations, particularly emerging markets with limited supply and demand from destination weddings, (had) risen sharply in the national rankings. In 2025-26, however, Delhi and Mumbai emerged as the country's leading RevPAR markets.... Leisure destinations such as Ranthambore, Rishikesh and Udaipur nevertheless remained among the top performers," said the report.

"The gap at the top also narrowed considerably, with less than Rs 250 separating four leading markets, compared with a much wider spread in the previous year. Strong performance in these leisure destinations has attracted additional mid-market and upper midmarket supply, resulting in some normalisation in market-wide rates without displacing them from the country's leading RevPAR markets," it added.

COVID BLUES OVER



Source: Hotelivat

EAST CENTRAL RAILWAY

Important Notice for the Rail Passengers

It is hereby notified for the information of General Public that the following trains will be provided with temporary stoppage at RIGA over Samastipur division. The details are as under :



Sl. No.	Train No. & From-To	Station	Time Arr.	Time Dep.	With effect from
1	17005 Hyderabad-Raxaul Express	RIGA	15.08	15.10	14.11.2026
2	17006 Raxaul-Hyderabad Express	RIGA	04.23	04.25	15.11.2026
3	15561 Darbhanga-Gomti Nagar Amrit Bharat Express	RIGA	16.21	16.23	14.11.2026
4	15562 Gomti Nagar-Darbhanga Amrit Bharat Express	RIGA	21.48	21.50	15.11.2026

For detailed time-table visit www.enquiry.indianrail.gov.in/NTES APP

PR/1336/HQ/OPTG/N/26-27/56 CPTM/ECR/Hajipur

EAST CENTRAL RAILWAY

Important Notice for the Rail Passengers

It is hereby notified for the information of the general public that the following festival special trains will be run for the convenience of passengers during the festive season. The details are as under :-



S.N.	Train No. & From - To	Dates of Run	Days of Run	Trips
1	04059 Patna-New Delhi	12.11.2026	Thursday	01
2	03689 Gaya-Chennai Central	17.11.2026	Tuesday	01
3	04068 New Delhi-Patna	12.11.2026	Thursday	01
4	04067 Patna-New Delhi	13.11.2026	Friday	01
5	03305 Dhanbad-Patna	12.11.2026	Thursday	01

For detailed time-table visit www.enquiry.indianrail.gov.in/NTES APP

PR/1339/HQ/OPTG/N/26-27/56 CPTM/ECR/Hajipur

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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 constructive / phusical / symbolic possession of which has been taken by the Authorised Officer of the Bank / Secured Creditor, will be sold on **"As is where is", "As is what is", and "Whatever there is"** on the date as mentioned in the table herein below, for recovery of its dues due to the Bank / Secured Creditor from the respective borrower(s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

Sl. No.	Name of the Branch / Name of the Account / Name & address of the Borrower / Guarantors Account	Description of the Immovable Properties Mortgaged / Owner's Name [Mortgagers of Property(ies)]	A) Dt. of Demand Notice u/s 13(2) of SARFAESI ACT 2002 / B) Outstanding Amount as on date of Demand Notice / C) Possession Date u/s 13(4) of SARFAESI ACT 2002 / D) Natural of Possession Symbolic/ Physical / Constructive	A) Reserve Price (Rs. in Lac) / B) EMD / C) Bid Increase Amount / D) Baanknet Property ID	Date / Time of E-Auction
1.	Branch Office: PNB Golmuri Branch (304600) / M/S ROUNAK ENTERPRISES / M/S ROUNAK ENTERPRISES PROPRIETOR: DEOBRAT PRASAD H.No. 1, New Tata Line, Golmuri, Jamshedpur, East Singhbhum, Jharkhand - 831003 / SRI DEOBRAT PRASAD S/o Ram Chandra Prasad 50, New Tata Line, Devan Bagan, Golmuri, Near Khalsa Club, Jamshedpur, Golmuri, East Singhbhum, Jharkhand-831003 / MRS. MANJULA DEVI W/o Deobrat Prasad H.No. 50, New Tata Line, Devan Bagan, Jamshedpur, Golmuri, East Singhbhum, Jharkhand-831003 / MR. DIBESH RAJ S/o Deobrat Prasad 50, New Tata Line, Devan Bagan, Golmuri, Near Khalsa Club, Jamshedpur, Golmuri, East Singhbhum, Jharkhand-831003	**Property No. 1:** All that piece and parcel of raiyati land measuring 1.37.529 acres comprises with portion of Plot Nos. 259, 258, 260, 263, 264, 265 and 266 situated in Mouza - Noyadih, P.S. Dhalbhumgarh, Survey Thana No. 460 in Halka No. VI, District - East Singhbhum, Sub-Registry office Ghatshila, District Sub-Registry Office Jamshedpur recorded under Khata No. 137, finally published on 17.08.1964 Vide Sale Deed No. 3823/4634 dated 18.05.2010 in the name of Mrs. Manjula Devi, W/o Mr. Deobrat Prasad. **The Property is Bounded as: a) Portion of Plot No. 259 measuring 4.839 Decimal of Gora-I Land: North** - Rest Portion of Plot No. 259, **South** - Rest Portion of Plot No. 272, **East** - Rest Portion of Plot No. 263, **West** - Rest Portion of Plot No. 260. **b) Portion of Plot No. 258 measuring an Area 8.400 Decimal of Gora-III Land: North** - Village Road, **South** - Portion of Plot No. 264, **East** - Portion of Plot No. 258, **West** - Portion of Plot No. 258. **c) Portion of Plot No. 260 measuring an Area 6.600 Decimal of Gora-I Land: North** - Portion of Plot No. 260, **South** - Portion of Plot No. 262, **East** - Portion of Plot No. 259, **West** - Road. **d) Portion of Plot No. 263 measuring an Area 73.040 Decimal of Gora-I Land: North** - Portion of Plot No. 263, **South** - Kedar, **East** - Portion of Plot No. 264, **West** - Portion of Plot No. 263. **e) Portion of Plot No. 264 measuring an Area 28.150 Decimal of Gora-I Land: North** - Portion of Plot No. 258, **South** - Pachi Bala, **East** - Portion of Plot No. 264, 265 and 266, **West** - Portion of Plot No. 263. **f) Portion of Plot No. 265 measuring an Area 8.00 Decimal of Sahon Vacant Land: North** - Portion of Plot No. 265, **South** - Pachi Bala, **East** - Portion of Plot No. 265, **West** - Portion of Plot No. 264. **g) Portion of Plot No. 266 measuring an Area 8.500 Decimal of Gora-I Land: North** - Portion of Plot No. 264, **South** - Portion of Plot No. 265, **East** - Portion of Plot No. 266, **West** - Portion of Plot No. 264. **Property No. 2:** All that piece and parcel of raiyati land measuring area 70.05 Decimal comprised with portion of Plot No. 260, 259, 263, 258 recorded under Khata No. 137 survey Thana No. 460, situated in Mouza - Noyadih, P.S. Dhalbhumgarh, District - Singhbhum East vide sale Deed No. 3824/4635 dated 18.05.2010 in the name of Sri Deobrat Prasad, S/o Late Ram Chandra Prasad. **The Property is Bounded as: a) Portion of Plot No. 260 measuring an Area 33.50 Decimal of Gora-I Land: North** - Plot No. 135, **South** - Portion of Plot No. 260, **East** - Portion of Plot No. 259, **West** - Road. **b) Portion of Plot No. 259 measuring an Area 17.25 Decimal of Gora-I Land: North** - Plot No. 136, **South** - Portion of Plot No. 259, **East** - Portion of Plot No. 258, **West** - Portion of Plot No. 260. **c) Portion of Plot No. 263 measuring an Area 6.30 Decimal of Gora-I Land: North** - Plot No. 260, **South** - Portion of Plot No. 263, **East** - Portion of Plot No. 264, **West** - Portion of Plot No. 259. **d) Portion of Plot No. 258 measuring an Area 13.00 Decimal of Gora-III Land: North** - Plot No. 138, **South** - Part of Plot No. 263, **East** - Part of Plot No. 258, **West** - Part of Plot No. 259.	A) 19.05.2025 / B) Rs. 83,55,950.04 + Further Interest / C) 12.08.2025 / D) Symbolic Possession	A) Rs. 2,07,23,000.00 / B) Rs. 20,72,300.00 / C) Rs. 1,00,000.00 / D) PUNBRGB55782336	26.11.2026 from 11:00 AM to 04:00 PM

Details of the encumbrances known to Any other encumbrances known to the bank : is not known

TERMS AND CONDITIONS OF E-AUCTION SALE

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

01. The properties are being sold on **"AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"**.
02. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
03. The Sale will be done by the undersigned through e-auction platform provided at the Website **https://baanknet.com** on **26.11.2026 at 11:00 A.M. to 04:00 P.M.**
04. Earnest Money Deposit (EMD) amount as mentioned above shall be deposited in E-Wallet of M/s PSB Alliance Limited **(https://baanknet.com)** portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan on or before **25.11.2026 before 16:00 hours.**
05. For detailed terms and conditions of the sale, please refer **https://baanknet.com & www.pnbindia.bank.in**

STATUTORY SALE NOTICE UNDER RULE 8(6) & 9(1) OF THE SARFAESI ACT, 2002

Date : 05.11.2026, Place: Ghatshila **Sd/- Authorized Officer, Punjab National Bank, Secured Creditor**

Promoters now own 42% of NSE-listed cos, a 3-year high

Partha.Sinha@timesofindia.com

Mumbai: The total shareholding of private promoters in NSE-listed companies has been moving northwards for the last two quarters, and at nearly 42%, it is now at a three-year high. The rise in aggregate holding by these promoters came after a secular fall in their holding from Dec 2021 till March 2026, an analysis by an arm of Prime Database showed. A rising promoter shareholding trend often indicates that the market is bottoming out.

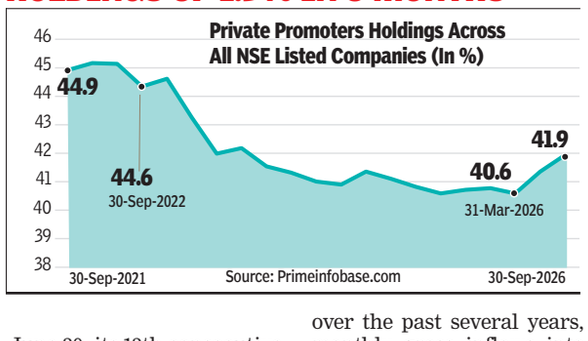
The analysis by primeinfobase.com also showed that the share of mutual funds (MFs) in companies listed on NSE reached yet another all-time high of 11.8% on Sept 30 this year, up from 11.6% on June 30, its 13th consecutive quarter of rise.

According to Pranav Haldea, MD, Prime Database Group, this is a further sign of individual investors being convinced that mutual funds are the right investment vehicle for them. In the MF space, over the past several years, monthly gross inflows into various schemes of fund houses have been on a rising trend with the current figure at about Rs 31,000 crore, taking the latest monthly average over the last year to about Rs 30,000 crore.

Haldea feels that despite markets being broadly range-bound over the last couple of years, it will be interesting to see if retail investors would continue their faith in mutual funds and keep pumping in about Rs 30,000 crore on a monthly basis through systematic investment plans (SIPs).

In contrast to the rise in holdings by mutual funds, as on Sept 30, the share of foreign institutional investors (FIIs) in Indian companies further declined to a 14-year low of 15.6%, from 15.9% the previous quarter. MFs raising stakes in Indian companies consistently and FIIs cutting back led to narrowing the holdings-level gap between foreign funds and domestic fund houses. As of Sept 30, this gap was 3.8%.

HOLDINGS UP 1.3% IN 6 MONTHS



Source: Primeinfobase.com