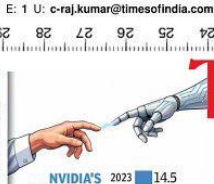
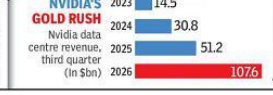
TIMES BUSINESS
THE TIMES OF INDIA, KANPUR | FRIDAY, NOVEMBER 20, 2026

THE AI HAT-TRICK

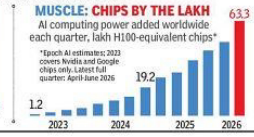
Nvidia's revenue more than doubled to $115.8bn in the quarter to Oct. Behind it are three curves that have shot up since 2023: what AI can do, what AI labs earn and how much computing power the world adds. The industry's bet is that each feeds the next. All three are still climbing











FROM THE FRONTIER

- Anthropic's **Nov 10 IPO filing says it has met its own bar for AI sharply speeding up AI research,** based on what it expects of future models
- METR, which reviewed the firm's work, **estimates its progress on well-defined tasks has roughly doubled in pace**

Sources: Nvidia (SEC filings); METR; Epoch AI; Anthropic IPO amendment (Nov 10)

India to drive world's energy demand in next decade: IEA

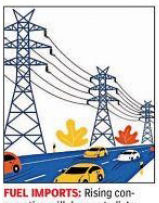
Demand May Grow An Avg Of 2.5% Annually Through 2035

New Delhi: India will account for more growth in energy demand over the next decade than any other country or region, deepening its reliance on imported fuels even as renewable energy, electrification and domestic coal production expand, the International Energy Agency (IEA) said on Thursday.

India's energy demand is projected to grow by an average of 2.5% annually through 2035 under the agency's Stated Policies Scenario (STEPS), three times the global rate, driven by rising incomes, industrial expansion, urbanisation and growing demand for transport and cooling.

India's oil demand is expected to grow by 1.3 million barrels per day (mbpd) through 2035 under the STEPS, accounting for around half of the increase in demand across emerging market and developing economies, the IEA said in its World Energy Outlook 2026.

Demand is projected to rise from 5.6 million barrels per day in 2025 to 7.5 million barrels per day in 2035 under the Current Policies Scenario, while natural gas demand is expected to nearly double from 69 billion cubic metres to 137 billion cubic metres over the same period.



FUEL IMPORTS: Rising consumption will deepen India's reliance on overseas supplies despite expanding domestic production

The country is also set to increase its dependence on imported crude as domestic production declines and refining capacity expands.

India had nearly 6 mbpd of refining capacity in 2025, making it the world's fourth-largest refining capacity holder and third-largest in terms of refinery runs. With another 8,40,000 barrels per day of capacity under construction, the country is poised to strengthen its position as a global supplier of refined petroleum products.

However, domestic crude production is projected to fall by nearly 20% 2035 under the STEPS, while refinery capacity is expected to expand by 1 mbpd, increasing the need for imported crude.

The IEA said India and Southeast Asia would become the principal centres of global energy demand growth as consumption growth slows in China and advanced economies.

India imported around half of its refinery feedstock from West Asia in 2025 and has also emerged as a major buyer of discounted Russian crude. Imports from Venezuela have increased in 2026, supported by complex refineries capable of processing heavier grades of crude.

The IEA said India's structural deficit in liquefied petroleum gas was likely to widen as consumption outpaces domestic production.

Domestic LPG output stood at around 4,50,000 barrels per day in 2025, meeting about 40 per cent of demand. Under the STEPS, production is projected to rise by less than 1,00,000 barrels per day by 2035, while demand increases by nearly 4,00,000 barrels per day, pushing imports to almost 1 million barrels per day.

A faster shift towards natural gas and electric cooking, alongside higher domestic LPG production, could reduce imports to below 7,50,000 barrels per day by 2035 under the IEA's Additional Response Case (ARC).

The agency said refiners demonstrated their ability to increase LPG output in March 2026, when production rose by 1,80,000 barrels per day following a government directive. However, higher LPG yields come at the expense of more valuable products such as diesel and petrol, which can fetch up to twice the price of LPG per barrel.

The country's exposure to supply disruptions was highlighted by the 2026 West Asia conflict, which disrupted shipments through the Strait of Hormuz. Around half of the LPG used in residential cooking in India transits through the strategic waterway, while Indian LPG imports fell by more than 50 per cent during the first two months of the conflict, IEA said.

India imports around 40% of its energy requirements, including about 90 per cent of its crude oil and 50 per cent of its natural gas, leaving it vulnerable to disruptions in international fuel supplies. The government responded to the LPG supply shock by directing refiners to maximise domestic production and prioritising household consumers over other users. AGENCIES

Signature Global buys 10 acres in Gurugram

New Delhi: Realty firm Signature Global has acquired around 10-acre land parcels in Gurugram to build projects as part of its expansion plans.

In a regulatory filing on Thursday, the company informed that "collaboration agreements" have been signed for land admeasuring 7.55 acres and 2.63 acres in Sohna, Gurugram, Haryana.

The collaboration agreements grant development rights over these land parcels for a real estate project.

"These collaborations further strengthen the company's and its wholly owned subsidiaries' land bank in Sohna, Gurugram," Signature Global said.

The acquisition is in line with the company's strategy of expanding its presence across high-potential locations.

The land parcels have an overall potential developable area of 0.86 million square feet.

On November 17, a Signature Global-led consortium won a bid to acquire a 475-acre land parcel at Raigad, Maharashtra, for Rs 194 crore as part of its plan to expand beyond Delhi-NCR.

In September, Signature Global acquired a total of 194 acres of land, through direct purchase and a joint venture, in Gurugram to develop an ultra-luxury housing project with expected revenue of Rs 8,000 crore. Signature Global is one of the leading real estate developers in the country. It has delivered 19.9 million sq ft of real estate since inception.

The company sold properties worth Rs 8,250 crore in the last fiscal and has set a target of Rs 10,000 crore for 2026-27.

Earlier this month, Signature Global reported a consolidated net profit of Rs 66.90 crore for the quarter ended September. PTI

Rising tech outages put digital resilience in focus

Shilpa.Phadnis & Supriya Roy | TNN

Bengaluru: Another day, another major technology outage. Over the past week, disruptions have hit Microsoft Outlook and Teams, Cloudflare, AWS, Anthropic's Claude, Workday, Apple services, the US Federal Aviation Administration (FAA), United Airlines, JPMorgan Chase and even the US National Security Agency's classified network, NSANet.

In India, a Microsoft cloud outage disrupted email-based customer support at IndiGo, Air India and Akasa Air, while financial services, telecom and IT companies reported problems accessing corporate email and workplace applications. Flight operations were unaffected.

Cloudflare also reported disruptions at multiple Indian locations earlier this month. Apple blamed Tuesday's outages on an internal update, ruling out a cyberattack. The disruptions affected the App Store, iCloud sign-in, mail and web apps, with some services down for over four hours. While consumer services were restored by Wednesday, two outages affecting its developer platform, App Store Connect, remained listed.

"The most alarming thing about this wave of outages is how a failure in one part of our digital infrastructure can disrupt airlines, banks, governments, and millions of people almost simultaneously," said Tal Kollender, founder and CEO of Israeli cybersecurity firm Remedio.

A single misconfiguration, failed update or broken dependency can trigger widespread disruption, she said. As AI becomes embedded in critical infrastructure, autonomous systems making decisions and changes at speeds humans cannot always control could add to the risks. Cybersecurity must move beyond detecting problems to fixing vulnerabilities, with safeguards to ensure corrective actions do not cause further outages, she added. Diwakar Dayal, managing director and area vice-president, SentinelOne India and SAARC, said the biggest cyber risk was not just a breach but the inability to operate when technology failed.

"Digital resilience is becoming a new measure of business leadership. In an interconnected world, a technology failure anywhere can become a business crisis everywhere," he said. For India, where digital infrastructure underpins banking, aviation, public services and commerce, resilience was an economic and national security imperative. Companies need operational redundancy and the ability to contain disruption and recover quickly, he added. Rahul Sasi, CEO and co-founder of CloudSEK, said even unsuccessful cyber exploitation attempts could disrupt services.

"Hackers don't always need to succeed in breaking into a system to cause damage. Sometimes, even a failed attempt can crash an application or bring down an entire service," he said, citing PHP2Shell. Some publicly available proof-of-concept exploits could crash servers rather than achieve remote code execution, he said. This, however, does not establish that recent outages were caused by cyberattacks.

Rajnish Gupta, managing director and country manager, Tenable India, said there was no evidence that AI-driven attacks caused the Microsoft and Cloudflare outages. However, organisations must assess risks across interconnected systems and third-party platforms.

WIDESPREAD DISRUPTION

- In India, a **Microsoft cloud outage** disrupted email-based customer support for numerous companies last week
- **Cloudflare also reported disruptions** at multiple Indian locations earlier this month
- **Apple blamed Tuesday's outages on an internal update,** and ruled out possibilities of a cyberattack
- As AI becomes **embedded in critical infrastructure,** autonomous systems making decisions and changes at speeds humans cannot always control could add to risks
- **A single misconfiguration,** failed update or broken dependency can trigger widespread disruption



Sensex rebounds nearly 1,000 pts

Mumbai: Stock markets bounced back sharply on Thursday with the sensex climbing nearly 1,000 points and the Nifty settling above 25,500 for the first time in nine months, led by a sharp rally in auto, bank and FMCG stocks, sustained foreign fund inflows, and easing commodity prices. The 30-share BSE sensex jumped 990 points to close at a nine-month high of 83,022. During the day, it surged 1,012 points to 83,044.

The 50-share NSE Nifty climbed 286 points to end at 25,514, a nine-month high.

From the sensex pack, Maruti Suzuki surged 7.6%, Mahindra & Mahindra 4.8%, Axis Bank 4.4%, Hindustan Unilever 4.2%, Bharat Electronics 2.1% and State Bank of India 2.1%. Infosys, Tata Consultancy Services, Tech Mahindra, HCL Technologies and Inter-Globe Aviation were the laggards.

"Indian equities extended their recovery despite weak Asian cues and concerns over a hawkish US Fed, supported by sustained FII inflows and easing commodity prices, from copper to crude.

"Record foreign inflows in Nov boosted market liquidity, while lower crude prices eased concerns over future inflation and external balances. Autos led the rally as falling copper and aluminium prices improved the margin outlook, while consumption and banking stocks also advanced, with banking indices reaching record highs," Vinod Nair, head of research, Geojit Investments, said.

Broader markets also advanced as the BSE SmallCap Select index climbed 0.7% and MidCap Select index was up 0.5%.

Among BSE sectoral indices, Auto jumped nearly 4%, PSU Bank 2.4%, Consumer Durables 2.3%, Consumer Discretionary 2.3%, Bankex 1.8%, Capital Goods 1.8%, Power 1.7% and Top 10 Banks 1.7%.

IT, Telecommunication and Focused IT were the laggards. A total of 2,410 stocks advanced, while 1,982 declined and 238 remained unchanged on the BSE.

Brent crude, the global oil benchmark, was up 0.6% at $92.5 per barrel.

Foreign Institutional Investors (FIIs) bought equities worth Rs 5,866.8 crore on Wednesday, according to exchange data. AGENCIES

Refurbished smartphones get boost, find new buyers

Aabhas.Sharma
@timesofindia.com

New Delhi: Refurbished smartphones are finding more buyers in India. Rising prices of new devices are pushing consumers towards cheaper alternatives, including older iPhones, helping the secondary market grow even as new handset sales face a slowdown. ControlZ (refurbished electronics retailer) reported 100% growth this festive season, led by the iPhone 13, 14 and 15 series, founder and CEO Yug Bhatia, said. He identified the Rs 30,000–50,000 band as its strongest segment.

"When an entry-level Android phone costs about the same as a like-new iPhone, most buyers prefer the iPhone," Bhatia said.

He estimated India's pre-owned smartphone market at about 5 crore units, with iPhones accounting for 15–20%. Supply was sufficient, he said, but the largely unorganised market needed to be organised to bring renewed devices to more buyers in smaller towns.

Cashify, another refurbished electronics retailer, said sales of refurbished smartphones priced above Rs 50,000 more than doubled, while trade-ins in that segment more than quadrupled. Overall, exchange volumes rose 25%, with the average trade-in value reaching Rs 15,105. The company also reported stronger growth in smaller cities. Trade-ins in Tier 3 and beyond grew 49%, compared with 39% across the six metros. Motorola and Google recorded the fastest growth in upgrade and trade-in activity, at 79% and 74%, respectively, while Samsung led in overall volumes.

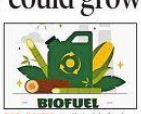
The shift is also visible in the models consumers are exchanging. Cashify said trade-in activity was increasingly moving towards newer devices, including the iPhone 15, 16 and 17 series, indicating that consumers were upgrading more frequently and looking to recover greater value from their existing smartphones. The trend comes as India's new smartphone market faces pressure from rising handset prices, making refurbished devices an increasingly attractive alternative for buyers looking for premium features at lower prices.

'RE capacity could grow 20% faster with reforms'

G.Balachandar
@timesofindia.com

Chennai: India's renewable energy capacity deployment could accelerate by more than 20% during 2026-30 if infrastructure bottlenecks are addressed and market reforms implemented, while biofuel consumption is projected to rise to 16 billion litres by 2030, according to the latest report by the International Energy Agency (IEA).

India has expanded its clean energy manufacturing and alternative fuel ecosystem through policy support, including production-linked incentive (PLI) schemes and domestic sourcing requirements for solar photovoltaic (PV) modules. The country has also increased biofuel production sixfold between 2020 and 2025, with liquid biofuel consumption reaching around 11 billion litres in 2025.



BIO-PUSH: India's biofuel output rises sixfold in five years

India's bioenergy ambitions extend beyond transport fuels. Sustainable aviation fuel (SAF) blending targets for international flights are set to begin at 1% in 2027 and rise to 5% by 2030, creating a new market for low-carbon aviation fuels.

Compressed biogas is emerging as a domestic alternative to imported natural gas. India's sustainable feedstock potential could support the production of up to 75 billion cubic metres of gas equivalent annually, close to the country's current natural gas demand.

The opportunity is significant, as natural gas import dependence is projected to rise from 52% in 2024 to around 71% by 2030. Scaling up biogas production could help contain import requirements and strengthen energy security. However, realising this potential would require more extensive feedstock supply chains and adherence to sustainability standards.

India is emerging as a global clean energy manufacturing hub, helping diversify international supply chains. Government industrial policies have helped mobilise investment in solar PV manufacturing.

Annual solar PV module manufacturing capacity reached around 225 GW in Sept 2026 and is projected to rise further by 2030. The government is now targeting strategic upstream segments of the solar supply chain, where global dependence on imports from China exceeds 95%.

Grid infrastructure, energy storage and demand-side flexibility are key requirements for integrating increasing volumes of variable renewable energy into the power system.

India's next phase of renewable energy expansion will depend on faster development of transmission infrastructure, greater energy storage capacity, improved power forecasting and dispatch, and more flexible electricity demand.

बैंक ऑफ़ बड़ौदा
Bank of Baroda
India's International Bank

Branch: Unnao, Near IBP petrol Pump, Moti Nagar Unnao 209801

AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES APPENDIX- IV-A [See proviso to Rule 6(2) & 8(6)]

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 6 (2) & 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)/mortgagor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on **"As is where is", "As is what is", and "Whatever there is"** basis for recovery of below mentioned amount/s. The details of Borrower/s / Mortgagor/Guarantor/s / Secured Asset/s/Dues / Reserve Price/e-Auction date & Time, EMD and Bid Increase Amount are mentioned below:

Date of Auction: 23.12.2026 | **Last Date of EMD Submission: 22.12.2026 upto 4.00 P.M.**

Sl.	Name & address of Borrower/s /Guarantor/s/ Mortgagor (s)	Detailed description of the Immovable property with known encumbrances, if any	Total Dues	1.Date of e-Auction 2.Time of e-Auction (Start Time to End Time)	Reserve Price/ Earnest Money Deposit (EMD)/ Bid Increase Amt	Status of Possession (Constructive/ Physical)	Property Inspection Date & Time
1.	**Borrower: M/s Shree Bhagwati Food Industries Proprietor: Mrs. Pooja**, Add: R/o 354, Taki Nagar, Unnao, Uttar Pradesh 209801 **Gaurantor: 1. Mr. Rajesh Kumar Verma S/o Mr. Bhagwati Prasad Verma**, Add: R/o 354, Taki Nagar, Unnao, Uttar Pradesh 209801 **2. Mrs. Shiv Kumar Verma W/o Mr. Rajesh Kumar Verma**, Add: R/o 354, Taki Nagar, Unnao, Uttar Pradesh 209801	All the part and parcel of the property situated open land bearing plot no 445, at Mohalla Moti Nagar under Nagar Palika Parishad Parggarana Tehsil and Distt: Unnao (UP) 209801 having area of 192.089 sqmt in the name of Mr. Rajesh Kumar Verma, **Bounded as under:- East-** Way 12 ft, **West-** Railway Line, **North:** House of Ramesh Mishra, **South-** Gali 3ft House of Jata Shankar	**Rs. 34,72,754.85** plus further interest w.e.f. 15.11.2026 thereon at contractual rate with monthly rests plus costs and expenses till date of payment.	**Date of e-Auction: 23.12.2026 Time of E-auction: 12:00 PM to 02:00PM**	Reserve Price: **Rs. 34,58,000/-** Earnest Money Deposit (EMD) Amount: **Rs. 3,45,800/-** Bid Increase Amount: **Rs. 50,000.00**	**Physical**	**21.12.2026 Start Time: 03.00 PM to End Time: 05.00 PM.**

For detailed terms and conditions of sale, please refer/visit to the website link **https://www.bankofbaroda.in/e-auction and https://Baanknet.com.** Also, prospective bidders may contact the Authorised officer on Mobile **8601804333.**

Date: 19.11.2026 **Place: Unnao** **Sd/- Authorised Officer, Bank of Baroda**

AIR FORCE SCHOOL BAMRAULI
AIR FORCE STATION BAMRAULI PRAYAGRAJ - 211012
E-mail: principal.afschool@gmail.com
Website of AF School: www.afsbamrauli.ac.in
School Landline No. 0532-2580044

RECRUITMENT NOTIFICATION

Air Force School Bamrauli, a Non-governmental institution run by IAF Educational and Cultural Society invites applications from the eligible candidates (Indian citizens only) for Regular post as mentioned below:

Name of the Post	No. of Posts
Principal	01

Candidates are to visit school website www.afsbamrauli.ac.in for qualification and other recruitment related information. Candidates who wish to apply for above mentioned post, may send their application to **'Executive Director Air Force School Bamrauli, Prayagraj-211012.** Duly filled in application form as available at school website along with two passport size photographs and all requisite certificates to be submitted at School/ HQ Central Air Command main gate or forward by email: principal afschool@gmail.com. The last date of submission of application is 06 Dec 26.

Note: I. Air Force School is not a Central/ State government school and the staff are governed by the rules and regulation of IAF Cultural and Educational Society.

II. School Management Committee reserves the right of cancelling the selection process at any stage without any notice or assigning any reason.