

Global South mustn't rely on single market: Jaishankar

EAM holds series of bilateral meetings on UNGA sidelines

ARCHIS MOHAN
New Delhi, 24 September

External Affairs Minister S Jaishankar on Wednesday (India time) called for an urgent resolution to conflicts — including the Russia-Ukraine war — which are impacting food, fertiliser, and energy security.

He bemoaned the fact that the “very concept of multilateralism is under attack” with international organisations having been rendered ineffective or starved of resources.

“The building blocks of the contemporary order are starting to come apart. And the cost of delaying much-needed reforms is today starkly visible,” he said.

Also, in his address at the “high-level” meeting of “Like-Minded Global South Countries”, on the sidelines of the 80th session of the United Nations General Assembly (UNGA) in New York, the minister stressed the need for countries of the Global South to develop resilient, reliable, and shorter supply chains that would reduce dependence on any single supplier or any single market.

Jaishankar’s comments come in the context of the White House having imposed high tariffs on Indian goods, including a 25 per cent penalty for India’s purchase of Russian oil.

New Delhi also faces an uncertain supply of critical minerals and fertilisers from China.

Over the past few months, India has explored diversifying its export markets, and also looked for alternative sources to procure rare-earth minerals, for which it has been heavily dependent on China. The Russia-Ukraine war has disrupted India’s fertiliser import.

Jaishankar sought unity among the countries of the Global South to work on creating a stable environment for balanced and sustainable economic interactions, including more South-South trade, investment, and technology collaborations and fair and transparent economic practices that democratise production and enhance



External Affairs Minister S Jaishankar (front row, third from right) poses at the High-Level Meeting of Like Minded Global South Countries on the sidelines of the United Nations General Assembly session in New York, USA. PHOTO: PTI

economic security.

Jaishankar spoke of the world living in “increasingly uncertain times” at least since 2020. He said the Global South had been confronted with the “shocks” of the pandemic, two major conflicts in Ukraine and Gaza, extreme climate events, volatility in trade, uncertainty in investment flows and interest rates.

On the sidelines of the UNGA session, Jaishankar attended an informal meeting of European Union (EU) foreign ministers, hosted by EU High Representative for Foreign Affairs and Security Policy Kaja Kallas. Several EU members have disagreed with the US singling out India in imposing some of the highest tariffs. In an interview to *Bloomberg*, Finnish President Alexander Stubb said the West shouldn’t put India “in the same basket as Russia or China”, and it is “very important for the West” to engage with India.

In his interview with *Fox News*, Ukrainian President Volodymyr Zelenskyy said that India was “mostly with us”.

“Yes, we have these questions with energy, but I think that President Trump

can manage it with Europeans, make more close and strong relations with India,” Zelenskyy said. “And I think, we have to do everything not to withdraw Indians and they will change their attitude to the Russian energy sector,” he said.

In an interview with a media outlet, United States (US) Secretary of State Marco Rubio described India as a very close partner of the US.

Rubio on Monday met Jaishankar. In another interview, Rubio repeated that President Donald Trump resolved the India-Pakistan conflict.

On Tuesday evening, in his address at the UNGA, Trump claimed that he has ended “seven unendable wars”. India has maintained that there was no third-party intervention in its ceasing hostilities with Pakistan on May 10.

In New York, Jaishankar also met his counterparts from the Netherlands, Denmark, Singapore, Jamaica, Mauritius, and others. He also met Sultan Ahmed Bin Sulayem, group chairman and chief executive officer, DP World, a Dubai-based multinational logistics company.

Cabinet clears ₹69,725 cr package to boost indigenous shipbuilding

DHRUVAKSH SAHA
New Delhi, 24 September

The Union cabinet on Wednesday announced a massive infrastructure boost for India’s maritime sector with a ₹69,725 crore package, aimed at building indigenous shipping and shipbuilding capabilities.

Following up on Finance Minister Nirmala Sitharaman’s budget announcements in February, the cabinet approved the maritime reforms package to revitalise India’s shipbuilding and maritime ecosystem, which included a ₹24,736 crore revamped shipbuilding finance assistance scheme (SBFAP), ₹25,000 crore Maritime Development Fund (MDF), and a shipbuilding cluster development programme worth ₹19,989 crore.

“The package introduces a four-pillar approach designed to strengthen domestic capacity, improve long-term financing, promote greenfield and brown-field shipyard development, enhance technical capabilities and skilling, and implement legal, taxation, and policy reforms to create a robust maritime infrastructure,” an official statement said. The decade-long schemes will induce an investment of ₹4.5 trillion and result in an output of over 2,500 vessels, Union Information and Broadcasting Minister

Ashwini Vaishnaw said in a press conference. “Under this package, the Shipbuilding Financial Assistance Scheme (SBFAS) will be extended until 31 March 2036 with a total corpus of ₹24,736 crore. The scheme aims to incentivise ship building in India and includes a Shipbreaking Credit Note with an allocation of ₹4,001 crore. A National Shipbuilding Mission will also be established to oversee the implementation of all initiatives,” the statement said.

The first shipbuilding assistance programme saw little success with a limited offtake. The ministry of ports shipping and waterways has standardised the benefits to be given to shipyards over the delivery period to attract more players to avail the scheme.

Vessels worth below ₹100 crore will be given an assistance of 15 per cent, while those valued above that will be given a 20 per cent support by the government.

Moreover, special, green, hybrid, and specialised vessels will attract an assistance of 25 per cent.

The vessel credit note scheme is much like the Centre’s vehicle scrappage programme for automobiles. The scheme will allow ship owners to avail a credit note of 40 per

Cabinet okays ₹6,014 crore highway, railways projects

The Union Cabinet on Wednesday approved the Construction of a four-lane highway in Sahebganj-Arera-Bettiah section of the National Highway (NH)-139W and a multi-tracking project of the Bakhtiyarpur – Rajgir – Tilaiya single railway line project in poll-bound Bihar.

Together, these two projects are worth ₹ 6,014 crore. “The proposed four-lane greenfield project is to improve connectivity between the State Capital Patna with Bettiah connecting the North Bihar Districts of Vaishali, Saran, Siwan, Gopalganj, Muzaffarpur, East Champaran and West Champaran up to the areas along the Indo-Nepal border. The project will support the movement of long-distance freight traffic, improve access to key infrastructure and facilitate regional economic development by improving connectivity to agricultural zones, industrial areas, and cross-border trade routes,” the cabinet said. The ₹3,822 crore project will be built in Hybrid Annuity Model, where the government pays 40 per cent of the project cost to the developer upfront and the remaining in annuities.

The project will improve access to heritage and Buddhist tourist sites including the Kesariya Buddha Stupa (Sahebganj), Someshwaramath Mandir (Arera), Jain Mandir and Vishwa Shanti Stupa (Vaishali), and Mahavir Temple (Patna), strengthening the Buddhist circuit and international tourism potential of Bihar. BS REPORTER

cent of the vessel’s scrap value when scrapped in an Indian yard – this will be reimbursable against the cost of constructing a new vessel in an Indian shipyard.

Bonus approved for 1.09 million railway staff
The Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi has approved a produc-

tivity-linked bonus equivalent to 78 days’ wages for 1.09 million railway employees, Railway Minister Ashwini Vaishnaw announced here on Wednesday.

The total bonus amount stands at 1,886 crore, a government press statement said, adding that the bonus has been approved in recognition of the excellent performance by the 1.9 million railway staff.

Two schemes to add over 10K medical seats approved

The Union Cabinet on Wednesday approved two schemes to add around 10,000 undergraduate (UG) and post-graduate (PG) medical seats in the next four years.

The first approval is for the extension of the central scheme for upgradation of existing government medical colleges to increase 5,023 MBBS seats. “This would include an enhanced cost ceiling of ₹1.50 crore per seat,” Union I&B Minister Ash-

wini Vaishnaw said. The Centre also approved the third phase of a scheme for strengthening and upgrading existing central and state government medical colleges to increase around 5,000 PG seats.

At present, India has 808 medical colleges with a total intake capacity of 1,23,700 MBBS seats. Similarly, there are over 74,000 PG medical seats in the country.

The total cost of the two schemes is ₹ 15,034.50 crore for 2025–26 to 2028–29. “Out

of this, the central share is ₹10,303.20 crore and the state share is ₹4,731.30 crore,” the government said.

Meanwhile, in a bid to promote research, the government on Wednesday approved a ₹2,277 crore umbrella scheme for doctoral and post-doctoral fellowships. The scheme will cover all R&D institutions, national laboratories, Institutes of National Importance, Institutes of Eminence, and universities. BS REPORTER & AGENCIES

Hold 140% more wheat in buffer at start of season: Millers to Centre

Suggestion may raise Centre’s subsidy burden on storage, stretch limits

SANJEEB MUKHERJEE
New Delhi, 24 September

Ahead of the new wheat-sowing season, flour millers have urged the government to hold nearly 140 per cent more stocks in the buffer than the current norm of 7.5 million tonnes at the start of the season to curb volatility in prices.

“India requires around 18.4 million tons of wheat every year to meet its PDS requirement. What we are suggesting is that the government build a stock which is equivalent to a full one year requirement at the start of the season itself so that there is certainty in the market and no volatility in prices,” Navneet Chitlangia, president of The Roller Flour Millers Federation of India, said.

The suggestion, though, is expected to raise Centre’s subsidy burden on storage and stretch storage limits.

Chitlangia also said that sowing of wheat might get delayed this year in northern states, particularly in Punjab, as silt from the floods that hit the state a few weeks back, is yet to be cleared from the fields in at least five districts of the state.

He also urged the government to commission a comprehensive study on the impact of Dried Distillers Grains with Solubles (DDGS) on cattle health and milk quality.

The federation said that while DDGS volumes are rising sharply, public studies indicate possible adverse effects on cattle digestion and long-term productivity.

“The surplus DDGS has also disrupted

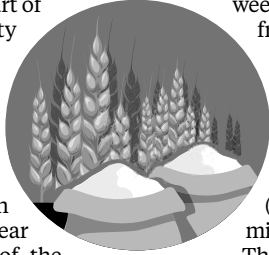
the traditional cattle feed market, causing a steep fall in wheat bran prices, which directly impacts flour millers and paradoxically contributes to higher atta, maida and suji prices for consumers,” he said.

The federation also demanded long-term clarity on the government’s wheat policy, especially the Open Market Sale Scheme (OMSS).

It also said that with adequate wheat stock available with the government as of now it should allow phase-wise liberation of wheat products exports, such as *atta*, *maida*, and *suji*.

Presently, export of atta is permitted, but under Advance Import Authorisation, and the millers are demanding free exports of at least 1 million tons of atta.

“Opening up wheat products’ exports freely will allow the industry to tap global markets again, give farmers better price realisation and position India as a trusted global supplier,” the millers said.



Rahul promises EBCs law on lines of Atrocity Act in Bihar

Congress leader Rahul Gandhi on Wednesday reached out to the numerically powerful extremely backward classes (EBCs) of Bihar, promising, among other things, a law for protection against atrocities, on the lines of the SC/ST Act, if the INDIA bloc came to power in the state.

The leader of the Opposition in the Lok Sabha addressed the ‘Ati Pichhda Nyay Sankalp’ (pledge for justice to extremely backward classes) symposium, shortly after the Congress Working Committee meeting in the city. He was joined by All India Congress Committee (AICC) President Mallikarjun Kharge and alliance partner Tejashwi Yadav of the RJD, among others.

Gandhi unveiled 10 resolves (sankalp) for the benefit of the EBCs, who, according to the caste survey conducted by the Nitish Kumar government, comprise 36 per cent of the state’s total population.

Besides the promise of the ‘EBCs Prevention of Atrocities Act’, other resolves include a rise in quotas for the EBCs in local bodies and panchayats, from the existing 20 per cent to 30 per cent. Also on offer are a total of 50 per cent quota for SCs, STs, OBCs and EBCs “in government contracts worth up to ₹25 crore”, “admissions to private educational institutions in the state” and “three decimals of land in urban areas and five decimals in rural areas” to landless families from the deprived castes. PTI

PM reviews 8 projects worth ₹65,000 crore

Prime Minister Narendra Modi on Wednesday reviewed eight critical infrastructure projects across 15 states with a cumulative investment of ₹ 65,000 crore with an emphasis on clear timelines and prompt resolution of bottlenecks. The projects reviewed during the 49th meeting of Pro-Active Governance and Timely Implementation (PRAGATI) platform spanned across sectors including mines, railways, water resources, and power. PTI

E-verification plan to prevent voter deletion rolled out

The Election Commission (EC) has rolled out an e-verification procedure to ensure that the provision to seek deletion of names from voters’ list is not misused. Those seeking removal of names or claiming objection to inclusion of names in the electoral roll will get a one-time password on their registered mobile phones. “There could be cases where a person seeking removal of a name gives someone else’s name or phone number while filing objection online. This added feature will present such a misuse,” an official explained.

The feature was rolled out a week ago. PTI

RS polls for 4 J&K seats on Oct 24

Biennial elections to fill four Rajya Sabha seats from Jammu & Kashmir, which have been lying vacant since 2021, will be held on October 24, the Election Commission said on Wednesday.

Separately, Rajya Sabha bypoll to fill the vacancy created by the resignation of AAP member from Punjab Sanjeev Arora will also be held on October 24. He had resigned following his election to the Punjab assembly. His Rajya Sabha term was to otherwise end on April 9, 2028. MLAs elect Rajya Sabha members of their respective states. PTI

Assam CM orders SIT probe into Zubeen’s death

Assam Chief Minister Himanta Biswa Sarma on Wednesday said he had asked the state’s director general of police to form a special investigation team (SIT) to probe the untimely death of cultural icon Zubeen Garg in Singapore last week. The Criminal Investigation Department (CID) of Assam Police is currently probing the case of Garg’s death after more than 60 FIRs have been lodged across the state against organisers of the Northeast India Festival, where the singer had gone to perform. The CM said that the viscera samples will be sent to the Central Forensic Laboratory (CFL), Delhi. PTI

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Online Bids are invited for sale of Fixed Assets comprising of items (CAPEX) / not in use / not usable on 'As is Where is' basis from the Barrel Manufacturing Plants at Vadodara (Gujarat) and Chittoor (Andhra Pradesh) via Tender No. 0100PS3131 due on 13.10.2025. Any amendment / corrigendum, as and when required, will be uploaded only on the websites of the Company www.balmerlawrie.com and <https://auctions.cfindia.com> where these tenders are floated and interested vendors should regularly visit these websites for updation.
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Corp. Office: #96, Sector 32, Gurugram - 122001, Haryana
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Email: investors@eichermotors.com, **Website**: www.eichermotors.com
Notice for Loss of Share Certificates
Notice is hereby given that the following Share Certificate(s) of Eicher Motors Limited ("the Company") have been reported as lost/misplaced/stolen by the below mentioned registered holder(s) and they have applied to the Company for issue of duplicate share certificate(s).

Name of Shareholder	Folio No.	Certificate No.	Distinctive Nos. From	To	No. of shares (Face value Rs.10 each)
George Alexander	80386	107817	24254047	24254128	82

Any person who has a claim in respect of the said certificate(s) should lodge his/her claim with all supporting documents with the Company at its registered office address at Office No. 1111, 11th Floor, Ashoka Estate, Plot No. 24, Barakhamba Road, New Delhi-110001, India. If no valid and legitimate claim is received within 15 days from the date of publication of this notice, the Company will proceed to issue duplicate share certificate(s) (Letter of Confirmation to the person(s) named above subject to verification of all documents and no further claim would be entertained from any other person(s). For **Eicher Motors Limited** Sd/- **Atul Sharma**
Date : September 24, 2025
Place : New Delhi Company Secretary & Compliance Officer

HB STOCK HOLDINGS LIMITED
CIN: L65929HR1985PLC033936
Registered Office : Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram-122001, Haryana
Ph : + 91-124-4675500, **Fax** No. : + 91-124-4370985
E-mail : corporate@hbstockholdings.com, **Website** : www.hbstockholdings.com
NOTICE TO SHAREHOLDERS
100 DAYS' CAMPAIGN – "SAKSHAM NIVESHAK"
Notice is hereby given to the Shareholders of **HB Stockholdings Limited** ("the Company") that Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs ("MCA") has launched a 100 Days' Campaign – "Saksham Niveshak" from the 28 July, 2025 to 6 November, 2025, to reach out to the shareholders and help them in claiming their unpaid/unclaimed dividends.
In line with this initiative, **HB Stockholdings Limited** ("the Company") has launched a Saksham Niveshak campaign to assist its shareholders whose dividends are unpaid/unclaimed. All the shareholders of the Company who have unpaid/unclaimed dividend or who are required to update their Know Your Customer (KYC) and nomination details or have any issues/ queries related to their unpaid/unclaimed dividend and shares, are requested to write to the Company's Registrar and Share Transfer Agent (RTA) at RCMC Share Registry Pvt. Ltd. at their office at B-25/1, First Floor, Okhla Industrial Area Phase II, New Delhi-110020 and E-mail investor.services@rcmcdelhi.com (Website: www.rcmcdelhi.com) or to the Nodal Officer of the Company at corporate@hbstockholdings.com.
This campaign has been initiated specifically to reach out to the shareholders and assist them in updating their Know your Customer (KYC), Bank Mandates, nomination details and contact information with the Company and to enable them to claim their unpaid/unclaimed dividend(s) and prevent transfer of shares to the IEPFA.
This communication is also available on the website of the Company at www.hbstockholdings.com and on the websites of stock exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively.
For **HB Stockholdings Limited** Sd/-
Date : September 24, 2025
Place : Gurugram
Company Secretary and Compliance Officer

EXIDE INDUSTRIES LIMITED
CIN: L31402WB1947PLC014919
Registered office: 'Exide House', 59 E Chowringhee Road, Kolkata – 700 020
Phone: (033) 23023400/2283 2118; **E-mail**: cosec@exide.co.in
Website: www.exideindustries.com
NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION
NOTICE IS HEREBY GIVEN THAT in compliance with the Section 108, 110 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated 22nd September 2025 (collectively referred to as "**MCA Circulars**"), issued by the Ministry of Corporate Affairs (MCA), Government of India, and the Securities and Exchange Board of India, the Secretarial Standard-2 (SS-2) on General Meeting issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), and subject to other applicable laws and regulations, the Company has completed the dispatch of the notice of Postal Ballot on **Wednesday, 24th September 2025** through electronic mode to those members whose email addresses are registered with the Company/Registrar & Share Transfer Agent/Depository Participants as on **Friday, 12th September 2025 ("Cut-off date")** for seeking approval of the members for the Ordinary resolutions as stated in the Postal Ballot Notice dated 30th August 2025.
The Ministry of Corporate Affairs, through above MCA circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
The Company has engaged the services of National Securities and Depositories Limited ("NSDL") for providing remote e-voting facilities to the Members, to enable them to cast their vote electronically and in a secure manner. The Postal Ballot Notice is uploaded on the Company's website www.exideindustries.com, on the website of NSDL at <https://www.evoting.nsdl.com> and can also be accessed on the website of the designated Stock Exchanges viz. www.bseindia.com and www.nseindia.com.
In accordance with the provisions of the MCA circulars, members can vote only through remote e-voting process. The voting rights shall also be reckoned in proportion to the Members shareholding in the paid-up share capital of the Company on the Cut-off date. Once the vote on a resolution is cast by a Member, the Member will not be allowed to change it subsequently. Any person who is not a shareholder of the Company as on the Cut-off date shall treat the Postal Ballot for information purpose only. The remote e-voting facility would be available during the following period:

Commencement of remote e-voting	Thursday, 25 th September 2025 [from 9:00 a.m. (IST)]
End of remote e-Voting	Friday, 24 th October 2025 [up to 5:00 p.m. (IST)]

Remote e-voting will not be allowed beyond the said date and time and will be disabled/blocked by NSDL immediately thereafter. During this period, Members of the Company holding shares either in physical or dematerialised form, as on the cut-off date, i.e. **Friday, 12th September 2025**, shall cast their vote electronically.
Members are requested to refer to the Notice of Postal Ballot for detailed instructions on process and manner of remote e-voting, obtaining the login ID and password after the dispatch of notice and registering of e-mail address for receiving Postal Ballot notice electronically.
The Board has appointed Mr. S M Gupta (FCS-896/ CP-2053) of M/s S.M. Gupta & Co. Practising Company Secretary as Scrutinizer to scrutinize the Postal Ballot (including Remote e-voting) process in a fair and transparent manner.
The results of the Postal Ballot will be declared within the stipulated timelines on or before 25th October 2025 and on declaration will be displayed, at the registered office of the Company, filed with the designated stock exchanges and uploaded on the website of the Company and NSDL. The scrutinizer's decision on the validity of the Postal Ballot will be final.
In case of any queries or grievances relating to the remote e-voting, the Members are requested to refer to the Frequently Asked Questions (FAQs) for shareholders and the e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com or call on 022 - 4886 7000.
For **Exide Industries Limited** Sd/-
Jitendra Kumar
Company Secretary and President-Legal & Corporate Affairs
Place: Kolkata
Date : 24th September 2025 ACS No. 11159