

BUOYED BY GST RELIEF

Factory PMI jumps to 59.2 in Oct

PRESS TRUST OF INDIA
New Delhi, November 3

BULLISH OUTLOOK



Manufacturing PMI was at 57.7 in September

Pick-up in sales growth mainly stemmed from the domestic market

New export orders increased at a softer rate

The rate of inflation matched September's near 12-year high

Manufacturers continued to purchase additional raw materials items in October

INDIA'S MANUFACTURING SECTOR

activity strengthened in October, buoyed by the goods and services tax relief, productivity gains and tech investment, even as international sales rose at a weaker pace, a monthly survey said on Monday.

The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI) rose from 57.7 in September to 59.2 in October, indicating a quicker improvement in the sector's health.

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

"India's manufacturing PMI accelerated to 59.2 in October, up from 57.7 during the month prior. Robust end-demand fuelled expansions in output, new orders, and job creation," said Pranjul Bhandari, chief India economist at HSBC.

The pick-up in sales growth mainly stemmed from the domestic market, as new export orders increased at a softer rate, the survey said.

New orders increased further at the start of the third fiscal quarter, with companies attributing growth to advertising, buoyant demand and the GST reform. Moreover, the pace of expansion was sharp and stronger than that recorded in September.

Manufacturers continued to purchase additional raw mate-

Banks acting bona fide can't be answerable to judiciary: HC

THE DELHI HIGH Court on Monday held that banks, acting bona fide, cannot be made answerable to the judiciary regarding the economic expediency of their decisions and easy allegations of financial impropriety by banks should not be entertained by courts unless cogent material is shown.

The high court said the banking sector constitutes the backbone of the nation's economy and it is the duty of the court to apprise itself of the facts by calling on the banks and

other associated or involved enterprises to answer the allegations before setting the inquisitorial ball rolling. "Easy allegations of financial impropriety by banks should not be entertained by courts. Banks, acting bona fide, cannot be made answerable to the judiciary regarding the economic expediency of their decisions, except where the attention is drawn by the court, to cogent material which seems to point in that direction," a bench of Justices CH Hari Shankar and Ajay Digmawala said. PTI

NFRA rolls out audit toolkit to aid small, medium practitioners

PRESS TRUST OF INDIA
New Delhi, November 3

THE NATIONAL FINANCIAL Reporting Authority (NFRA) on Monday rolled out audit practice toolkits to support small and medium practitioners and strengthen audit quality across the country.

The toolkit focuses on one of the most critical aspects of audit: the development and documentation of an audit strategy that matches the risk profile of the audited entity.

It serves as a sample document, which is scalable and adaptable to companies of varying sizes and sectors, audit regulator NFRA said in a statement.

The move is part of NFRA's systemic drive to continue to support the overall quality of auditing practices in India.

NFRA has recently conducted several outreach programmes for audit firms and audit practitioners, especially focusing on small and medium practitioners, it added.

The audit regulator said it plans to issue similar audit practice toolkits in the current financial year, covering other significant audit areas.

PM meets exporters from labour-intensive sectors

FE BUREAU
New Delhi, November 3

PRIME MINISTER NARENDRA MODI on Monday met exporters from sectors hit by the additional 50% duties imposed by the US to discuss measures for enhancing their competitiveness, sources said.

Representatives of sectors such as apparel and garments, leather, engineering, marine products, handicrafts, and gems and jewellery attended the meeting.

Finance Minister Nirmala Sitharaman and Commerce Minister Piyush Goyal were also present in the meeting.

The meeting came against the backdrop of a decline in exports to the US from these sectors in September. Details of the meeting, which was held late in the day, could not be immediately ascertained.

The government has indicated that exporters will be given some succour in the wake of the hefty US tariffs, but it wants to gauge export trends before determining the exact details of the package.

At the same time, government sources have indicated that a trade deal may be around the corner with the Donald Trump administration, which could bring down the "reciprocal" tariff levels to 15-20%.

Experts have been emphasising the need for a quick set of measures to salvage the grim situation, as export markets and supply chain connectivity, once lost, are difficult to



PM launches ₹1-Lcr R&D and innovation scheme

PRIME MINISTER NARENDRA MODI on Monday launched the ₹1 lakh crore Research, Development and Innovation (RDI) Scheme, aimed at strengthening India's science and technology ecosystem and driving product development using indigenous technology.

Underlining the exponential pace of global change, he emphasised India's strategic focus on emerging domains, reinforcing the national vision with "Jai Vigyan" and

regain immediately.

These labour-intensive sectors also face the maximum differential in duties affecting their competitiveness in the US market, India's biggest export destination. The sectors are represented by their export promotion councils.

September was the first full month when the 50% extra tariffs by the US were in force.

"Jai Anusandhan" alongside "Jai Jawan, Jai Kisan". The scheme was announced in the Union Budget for FY26.

Modi also announced the establishment of the Anandhan National Research Foundation (ANRF) to enhance research in universities and unveiled the RDI Scheme to fund high-risk, high-impact projects, marking the first time capital is being channelled to private-sector innovation.

FE BUREAU

The Tiruppur Exporters Association (TEA) – an association from India's most important knitwear export hub – was also represented at the meeting.

The Food Corporation of India (FCI) has so far offloaded 6.1 MT of rice in the current fiscal through open market sales, liberal allocations to

Rabi sowing begins on a brisk note

SANDIP DAS
New Delhi, November 3

SOWING OF RABI crops such as wheat, pulses, oilseeds, and coarse cereals has begun at a strong pace, with the total area under cultivation reaching 7.57 million hectares (Mha) – about 12% of the normal sown area for the entire season, according to data released by the Ministry of Agriculture on Monday.

The total sown area for winter crops is up 15% y-o-y.

While the sowing window remains open until mid-January, the higher sowing indicates adequate soil moisture due to above-normal monsoon this year.

Wheat, the main rabi crop, has been sown in 0.37 Mha, marking a 46% increase over last year. However, these are still early days, as sowing is expected to pick up significantly over the next four weeks, especially in Punjab, Haryana, Uttar Pradesh, and Madhya Pradesh, which

ROBUST CULTIVATION

Rabi sowing – Initial trend (% change y-o-y)



Source: Agriculture Ministry, total sown area 7.57 million hectare as on October 31, against normal of 63.78 MH

together have a normal sown area of 31.23 Mha.

prospects," an official said.

Urea imports doubled in April-October

The Ministry of Fertilisers on Tuesday said that urea imports more than doubled to 5.86 MT during April–October FY26, compared to 2.47 MT in the same period last year. This increase aims to ensure an adequate fertiliser supply for farmers during the recently concluded kharif season.

Govt aims to offload 10 MT of rice

SANDIP DAS
New Delhi, November 3

states, and supplies for ethanol manufacturing and the Bharat Rice initiative.

Sources told FE that an additional 1.75 MT of rice has been allocated for ethanol production units starting November 1.

Overall sales of surplus rice in FY26 are expected to cross 10 MT. "Overall surplus rice stocks sold in the market at present have already at record level," an official said.

In FY25, the FCI had allocated 4.63 MT of rice across various schemes – including 1.12

MT for state social welfare schemes, 1.96 MT under the open market sale scheme (OMSS), and 2.3 MT for ethanol manufacturing.

In FY24 and FY23, FCI had sold 1.54 MT and 1.78 MT of rice respectively through various schemes to bulk buyers.

Despite record sales of surplus grain, the government's central-pool rice stocks continue to surge. The current central pool holds over 44 MT, more than three times the buffer norm of 10.25 MT for October 1.

DELHI NAGRIK SEHKARI BANK LTD.

Adm. Office, 3C/5, New Rohtak Road, New Delhi-5. Tel: 011-45062644

CORRIGENDUM

This Corrigendum is published with reference to the Bank's advt. dated 03.11.25 for permanent/regular recruitment of candidates for various posts. The No. of posts are read as 4 and 14 instead of 8 and 10 for the posts of Peon cum Dafai & Junior Clerk/Typist/Record Clerk, respectively. The complete applications along with enclosures may be sent **only by Speed Post** to: "The CEO, Delhi Nagrik Sehkar Bank Ltd., Adm. Office: 3C/5, New Rohtak Road, Opp. Liberty Cinema, New Delhi 110005" so as to reach latest by 11.11.25. All other terms, conditions & details, as published on 03.11.25, will remain the same.

Anoop Kumar Wahi

(Chief Executive Officer)

04.11.2025

Nestlé India Limited

(CIN: L15202DL1959PLC003786)

Regd. Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi-110 001

Email: investor@nestle.com | Website: www.nestle.in | Ph: 011-23418891

PUBLIC NOTICE FOR ISSUE OF LETTER OF CONFIRMATION

Notice is hereby given that the undermentioned share certificates containing shares of face value of Re. 1/- ("Shares"), have been reported lost to the Company. In absence of any claim lodged with the Company for these Shares at its Registered office within 15 days from the date of this Notice, a Letter of Confirmation will be issued in lieu of undermentioned Shares:

Certificate No(s).	First/Sole Shareholder	Starting Distinctive No.	No. of Shares
1594	Ratnalli Vasudeva Murthy	963376951	900
1003	Jamma Das T Shah	962571651	1200
1001	Challa Srinath	962565531	2500
506	Ramkrishna Yeshwant Ambaye	961623901	1000

The above information is also available on the website of the Company.

For Nestlé India Limited

Pramod Kumar Rai

Company Secretary

Date : 03-11-2025

Place : Gurugram

ANDREW YULE & COMPANY LIMITED

(A Government of India Enterprise)

8, Dr. Rajendra Prasad Sarani, Kolkata 700 001

CIN: L63090WB1919G01003229

Recruitment Advertisement No. 2025/09

The Company is looking for qualified and experienced candidates on permanent roll to fill up the following positions:

Post Code No.	Position	Grade	Location	No. of Posts
2025/09/01	Dy. Manager/Manager (Business Development)	E3/E4	Electrical Operations (Chennai)	01
2025/09/02	Dy. Manager/Manager (Commercial - Sales & Marketing)	E3/E4	Electrical Operations (Chennai)	01

For details log on to Company's website

http://www.andreyule.com/current-opening.php

Bharat Heavy Electricals Limited

CIN: L74899DL1964G01004281

Regd. Office: "BHEL House", Sira Fort, New Delhi-110049

Tel: 011-66337598

Website: www.bhel.com, E-mail: shareholderquery@bhel.in

NOTICE

(for the attention of Equity Shareholders of the Company)

Sub: Special Window for re-lodgement of Physical Share Transfer Requests and participation in 100 Days Campaign – "Saksham Niveshak"

Pursuant to SEBI Circular dated July 02, 2025, a Special Window has been opened for re-lodgement of transfer requests of physical shares which were originally lodged prior to April 1, 2019 but were rejected/returned or remained unattended due to deficiencies in documents/process.

This Special Window shall remain open for a period of six months from July 7, 2025 to January 6, 2026. All eligible requests during this period shall be processed in dematerialised mode only.

Shareholders who meet the above criteria are requested to approach our Registrar & Share Transfer Agent, M/s Alankit Assignments Limited, with complete set of documents to re-lodge the transfer request within the prescribed period.

Further, Shareholders are informed that Company is participating in the 100 Days Campaign – "Saksham Niveshak" (July 28, 2025 to November 6, 2025), launched by the Ministry of Corporate Affairs and IEPF Authority. The campaign aims to facilitate shareholders in updating their KYC and nomination details and in claiming unpaid/unclaimed dividends before transfer to the IEPF. Shareholders are requested to ensure timely update of their records with the Company's Registrar & Share Transfer Agent, M/s Alankit Assignments Limited, to avoid any disruption in receipt of their entitlements.

For further assistance, please contact: Shri Ramesh Khatua, M/s Alankit Assignments Limited, 4E/2 Alankit House, Jhandewalan Extension, New Delhi-110055 Tel: 011-42541234 | Email: rta@alankit.com | Website: www.alankit.com

Alternatively, shareholders may reach us at shareholderquery@bhel.in

For Bharat Heavy Electricals Limited

Sd/-

Place: New Delhi

