

quick scroll

Microsoft plans large-scale deployment of its own AI chips

Microsoft announced the next generation of its custom AI chip on Monday and said it plans to deploy potentially more than a million of them next year to back its internal AI services. The Maia 300, as the chip is called, is the third generation of the firm's custom chips designed to handle AI data crunching such as coding and carrying out complex business tasks on a user's behalf. Its predecessor is already running Microsoft's in-house AI models, as well as models from OpenAI delivered on Microsoft's Azure cloud computing service.

REUTERS

UK given access to safety-test latest AI models, minister says

Britain's AI Security Institute has been given access to the latest advanced artificial intelligence (AI) models and is working with the US government and major developers, including Google, to assess their safety, AI Minister Kanishka Narayan said on Monday. Britain, which is not home to any major AI developers, is seeking a leading role in efforts to assess and manage the risks posed by increasingly powerful AI systems. Scrutiny of AI safety has intensified after developers including Anthropic and OpenAI disclosed instances of rogue or undesired behaviour by AI agents. Some industry figures have warned the technology could pose an existential threat to humanity.

REUTERS

Don't see US acting against tech firms based on their domicile: TCS

India's largest IT services company Tata Consultancy Services (TCS) feels that the US is unlikely to target tech companies based on their domicile and actions like last week's decision to suspend a green card application programme are driven by local sensitivities around jobs. "I do not think the governments will really look at it from a domicile perspective. I think what the governments have been looking at is from an employment perspective," Krithivasan told PTI. Meanwhile, a top official from TCS said as much as 80 per cent of TCS's new hires will be talent with digital and AI skills going forward.

PTI

LTTS expands physical AI play with India lab

Engineering research and development (ER&D) company L&T Technology Services (LTTS) announced the launch of its maiden artificial intelligence (AI)-native EI Lab for Digital Manufacturing in India. The laboratory (lab) will showcase AI-native manufacturing, digital twins, and autonomous systems working together across the manufacturing lifecycle, as

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INVITATION FOR EXPRESSION OF INTEREST ("EoI") FOR TAKING OVER 24% EQUITY SHARES OF COUNTRYWIDE COMMODITY REPOSITORY LIMITED

- Expression of Interest ("EoI") are invited from interested bidders having adequate financial and other capability as per qualifying criteria for purchasing the 24% equity shares of Countrywide Commodity Repository Limited ("CCRL" or "Company").
- CCRL, an unlisted entity, is a WDRA-registered commodity repository and offers electronic warehousing and ownership-record services, enabling the secure creation, transfer and management of electronic warehouse receipts ("e-NWRs") for commodities.
- BSE Technologies Private Limited ("BTPL"), a wholly owned subsidiary of BSE owns 24% equity shares of CCRL and now proposes to sell all these shares subject to and in accordance with the terms and conditions mentioned in the Bidding Process Document.
- MNA Capital Advisors LLP ("MNA") has been mandated by BTPL as the Transaction Advisor for the proposed stake sale.
- Interested bidders may refer to Bidding Process Document uploaded on the BTPL website https://www.bsetech.in/static/about/processdoccfor_CCRL or use the QR given below and submit their EOIs in accordance with the Process document latest by November 16, 2026. The EoI should be delivered as per the instructions given in the Process Document.
- Request for Proposal ("RFP")/ other documents for the bid may be issued to Interested Bidders and they will be provided access to further detailed information as may be required for submission of detailed proposal / bid.
- In case of any inconsistency between the Bidding Process Document and RFP, the provisions of RFP shall prevail.
- In case of any clarification, please contact the following.

Contact Person	Telephone No.	E-mail ID
Mr. Kaushal Mehta	Ph. +9122 2272 5778 Mob.: +91 82910 72446	project.catalyst@bseindia.com



Note: BTPL reserve the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document. Applicants should regularly visit the above website to keep themselves updated regarding clarifications / amendments/time- extensions, if any.

Account aggregator network gets a rate card

AJINKYA KAWALE
Mumbai, 12 October

After three years of deliberation, the account aggregator (AA) ecosystem is set to get a standard pricing model for the first time, according to three people aware of the matter and a circular reviewed by *Business Standard*.

Once the pricing comes into effect from November 1, 2026, financial firms that pull customer data through the AA network will pay a standard fee, said the circular and the sources. It would be split among the entity that holds the data, the AA that carries it, and Sahamati, the network's self-regulatory body.

Entities participating in the AA ecosystem cannot directly charge customers for sharing data through the network, according to the circular from Sahamati, the Reserve Bank of

Levelling out

- This would replace separate deals lenders have with each other
- Banks have had to build systems that send data at their own cost
- AAs that run their own technology arms could now offer that technology to lenders for free
- New model gives Sahamati a small share of the fee



and secure for all participants, especially end-customers," the circular said.

From November 1, banks, lenders and AAs that use the network will move to common pricing under a single standard contract, replacing the separate deals they had struck with each other so far, including those routed through intermediaries such as technology service providers (TSPs).

India (RBI)-recognised self-regulatory organisation for the ecosystem. "The digital public infrastructure (DPI) utility fee allows AAs to continue building and operating this DPI utility. It includes the incremental cost of ongoing regulatory compliance mandates (like two-factor authentication, consent dashboards and enhanced cybersecurity) so that infrastructure remains healthy, reliable

HCLTech Q2 net up 21.2%

SHIVANI SHINDE
Mumbai, 12 October



Steady growth

HCLTech (Consolidated figures in ₹cr)

	Q2FY27	Y-o-Y	Change %
Revenue	35,620	11.5	
PBIDT*	7,673	10.2	
Net Profit#	5,132	21.2	

#Attributable to shareholders of the company; PBIDT: Profit before interest, depreciation & tax; Source: Company; Compiled by our research bureau

Revenue for the quarter grew 11.5 per cent year-on-year (Y-o-Y) to ₹35,620 crore. Sequentially, the firm's revenue was up 3 per cent and net profit grew 11 per cent. It beat *Bloomberg* analysts' estimates of ₹35,601 crore revenue and ₹4,856 crore net profit. The firm's performance was buoyed by revenue from its advanced artificial intelligence (AI) segment. New bookings were the second highest in its history at \$3.2 billion. The total contract value of \$3.2 billion includes the \$1.14 billion mega deal from car manufacturer Mercedes-Benz. HCLTech revised its rev-

The advanced revenue for the quarter came in at \$219 million, up 28.4 per cent quarter-on-quarter (Q-o-Q). The annualised AI revenue during Q2 came in at \$876 million.

"Our performance validates our strategy and aligns with our ambition to become the best AI services company. As our numbers show, we have been able to offset the AI related deflation and grow our market share in the existing services. This quarter's template is what we aspire to repeat in the future," said C Vijayakumar, chief executive officer and managing director, HCLTech.

He also added that AI led revenue is already contributing to growth. "This quarter our services business grew 3 per cent sequentially, which is more than \$100 million incremental revenue. Roughly \$0 million has come from advanced AI and \$50 million from core business," he said.

More on business-standard.com

Amazon India's growth driven by non-metro cities: Executive

UDISHA SRIVASTAV
New Delhi, 12 October

Non-metro cities are emerging as the key growth engine for Amazon India, accounting for around 70-80 per cent of the ecommerce major's new customers, Saurabh Srivastava, vice president at Amazon India, told *Business Standard*.

"We are seeing that almost 70-80 per cent of new customers that we are getting are coming from non-metro cities. Nearly 70 per cent of new prime customers are coming from Tier-II and Tier-III cities, and prime customers actually shop five to ten times more than non-prime customers," he said.

The shift in customer growth is accompanied by rising premiumisation in smaller cities, with Amazon seeing consumers outside metros increasingly opting for higher-priced and better-quality products across categories.



Saurabh Srivastava, vice president, Amazon India

"Premiumisation is accelerating in non-metros. The centre of gravity has now moved to Tier-II and Tier-III cities, which we are seeing in terms of the new growth."

Amazon is also seeing customers in these markets move up the value chain within categories. In smartphones, more than 50 per cent of units sold

now, had independent and bilateral arrangements with FIUs and AAs.

A founder of a TSP said AAs that run their own technology arms could now offer that technology to lenders free, since the new fee gives AAs far higher margins than they earn today. "We see a fundamental incentive misalignment, with no benchmarking on costs," the founder said.

AA executives disagree. They said that without a standard pricing model, TSPs set between lenders and AAs and set the prices, keeping most of the money and leaving AAs with little.

"TSPs have been unreasonably profitable compared to AAs.... In many cases, payment from FIUs was made to TSPs since they negotiated deals," a second person said.

More on business-standard.com

are now priced at ₹30,000 or above, compared to a concentration in the ₹15,000-20,000 range earlier. The trend is not restricted to just high-value electronics. Srivastava also mentioned that consumers are moving from ₹200 moisturisers to ₹600-800 Korean beauty products and from ₹200 bedsheets to products priced around ₹1,200.

The shift towards premium products is taking place despite higher prices in several consumer categories. Amazon said affordability offerings such as Amazon Pay Later, cashbacks and low-cost equated monthly installments (EMIs) are helping consumers access higher-priced products. According to the VP, the uptake of these affordability mechanisms is increasing, allowing consumers to purchase products that they may previously have considered unaffordable.



AMC REPO CLEARING LIMITED

CIN : U65929MH2021PLC359108

Registered Office : Unit No. 503, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400098

The Draft Byelaws and Rules of AMC Repo Clearing Limited ('the Company') are posted on the website of the Company <https://www.arclindia.com/>.



Any person having any observations on the above documents can send the same in writing to the undersigned at Unit No. 503, Windsor, off CST road, Kalina, Santacruz East Mumbai 400098 within 21 days from October 10, 2026, being the date of publication in the Official Gazette of India. The observations received after the expiry of twenty-one days will not be considered while examining the draft documents.

For AMC Repo Clearing Limited
V. Narayanan Iyer
Company Secretary
Date: 12-October-2026

Public Notice in Form XIII of MOFA (Rule 11(9) (e))
District Deputy Registrar, Co-operative Societies, Mumbai City (3)
Competent Authority,
U/s 5A of the Maharashtra Ownership Flats Act, 1963.
Mhada Building, Ground Floor, Room No. 69, Bandra (E), Mumbai - 400051.

No.DDR-3/Mum./ Deemed Conveyance/Notice/2759/2026 Date: - 12/10/2026
Application u/s 11 of Maharashtra Ownership Flats (Regulation of the Promotion of construction, Sale, Management and Transfer) Act, 1963

Public Notice
Application No. 165 of 2026

Naman CO-OP. HOUSING SOCIETY LTD., 22, Dadabhai Road, Andheri West, Mumbai 400 058. Applicant Verses 1) Halima W/o. Ali Hamaza, Mehboob Ali Hamaza, Yakoob Ali Hamaza, Ayub Ali Hamaza, Since Deceased, through legal heirs, a) Tabish Mehboob Humza, 1201, Legacy, Final Plot No. 17, TPS II Andheri, Dadabhai Road, Andheri West, Mumbai 400 058. b) Tabassum Humza, c) Raheel Ayooob Humza, d) Rubab Ayooob Ali Humza, e) Mehajabeen Javed Sulaimani. From Opponent No. 1.b to 1.e all having address at: Al-Aman, 22, Dadabhai Road, Andheri West, Mumbai 400 058. 2) M/s Sky Build Enterprises, Jeevan Saurabh, 17, Virthal Nagar Society, 11th North South Road, JVPD Scheme, Mumbai 400 049 and Henleen 22, Main Avenue, Santacruz West, Mumbai 400 054. Opponent/s and those, whose interest have been vested in the said property may submit their say at the time of hearing at the venue mentioned above. Failure to submit any say shall be presumed that nobody has any objection to this regard and further action will be taken accordingly.

Description of the Property. :-

Claimed Area
Unilateral deemed conveyance of lands bearing Plot No. 15 of TPS II, CTS No. 149/B, admeasuring 1351.20 square meters at Village Andheri, Taluka Andheri, Mumbai Suburban District alongwith the building of Naman Co-op. Housing Society Ltd. standing thereon having address at 22, Dadabhai Road, Andheri West, Mumbai 400 058 in favour of the Applicant Society.

The hearing is fixed on 22/10/2026 at 3.00 p.m.

Sd/-
(Anand Katke)
Seal
District Deputy Registrar,
Co-operative Societies,
Mumbai City (3) Competent Authority,
U/s 5A of the MOFA, 1963.

OMKARA ASSETS RECONSTRUCTION PVT. LTD
Corporate Office: Corporate Office: Kohinoor Square, 47th Floor, N. C. Kelkar Marg, R. G. Gadkari Chowk, Dadar (West), Mumbai - 400028. Mobile: +91 9769170774 | Board: +91 22 26923111 Email: tanaji@omkaraarc.com | www.omkaraarc.com

[Appendix - IV-A] [See proviso to rule 8 (6) and 9(1)] 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) and 9(1) of the Security Interest (Enforcement) Rules, 2002
Notice is hereby given to the public in general & in particular to the below mentioned Borrower & Guarantors that the below described immovable properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", "Whatever there is" and without recourse basis on 30.10.2026 at 01.00 PM (last date and time for submission of bids is 29.10.2026 by 6.00 PM), for recovery of below mentioned dues to Omkara Assets Reconstruction Private Limited (acting in its capacity as Trustee of Omkara PS 03/2025-26 Trust) Secured Creditor from below mentioned borrowers and guarantors.
The Omkara Assets Reconstruction Private Limited (acting in its capacity as Trustee of Omkara PS 03/2025-26 Trust) has acquired entire outstanding debts due and payable by the said Borrowers/Co-borrowers/Guarantors/Mortgagors from Saraswat Co-operative Bank vide Assignment Agreement dated 27.02.2026 along with underlying security.

Sr No	Name of Borrower	Name of Director/ Guarantors/ Co-borrower/	Date of Notice U/s 13(2) of SARFESI Act, 2002	Dues as per Notice U/s 13(2)
1	Hem Tools Centre Private Limited	Shah Arvind Vadilal, Shah Hemang Arvind, Shah Sudha Arvind, Shah Kinjal Hemang	03/01/2022	Rs.2,63,70,408/- as on 31/12/2021
2	Hem Tools Centre(Sole Proprietorship of Mr. Hemang Arvind Shah)	Nil	24/12/2021	Rs.1,31,07,294/- as on 20/12/2021
3	Mr. Arvind Vadilal Shah	Hemang Arvind Shah Arvind Vadilal Shah	10/10/2022	Rs.72,86,370/- as on 30/09/2022

The description of the Immovable Properties, reserve price and the earnest money deposit and known encumbrances (if any) are as under:

DESCRIPTION OF THE PROPERTY			
Shop No. 208, 2nd Floor, Trade Centre Premises CHSL, Narayan Dhuru Street, Masjid Bunder, Mumbai - 400003, 104.00 sq. ft. Carpet Area Maharashtra.North: AK Mansion Building.South: Raman Tara HeightsEast: Other Building West: Narayan Dhuru Street			
Name of Borrower :- M/s. Hem Tools Centre Pvt. Ltd	Reserve Price Rs29,52,000/-	EMD Rs. 2,95,200/-	Bid Increment Rs.30,000/-
Date of E- Auction:- 30.10.2026 at 01.00 pm			
Last date and time for submission of bid letter of participation/KYC Document/Proof of EMD: 29.10.2026 by 6:00 pm			
Inspection : 21.10.2026 at 3.00 pm to 4.00 pm			

This Publication of sale notice is also deemed to be a Fifteen Days' notice to the Borrower/Co-borrower/Guarantor/Mortgagor under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The intended bidders who have deposited the EMD & require assistance in creating Login ID and Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider "M/s.C1 India Pvt. Ltd.", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: support@bankauctions.com, Mr.Bhavik Pandya, Mobile : 8866862937 E mail - maharashtra@c1india.com., and for any property related query contact the Authorised Officer, Tanaji Mandavkar Mobile: +91 9769170774 Email -tanaji@omkaraarc.com.

Sd/-, For Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of Omkara PS 03/2025-26 Trust)
Authorized Officer

Date: 13.10.2026

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