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# THE TIMES OF ISLAND

[www.thetimesofisland.com](http://www.thetimesofisland.com)

KOCHI

August, 2025

PAGES : 24

₹ 20

VOL: 18

ISSUE: 7

KERENG/2007/24343



## TRUMP TARIFF TRAUMA

**INDIA'S VKC**





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August, 2025

Vol.18 Issue : 7 Pages : 24 ₹ 20

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Printed at  
**Prism Print Media**  
Kochi-682 018

## THE TRUMP TARIFF TREMBLE

EDITORIAL

Unlike an earthquake the after effects of which are confined to the surrounding areas, a major quake initiated by POTUS in the American tariff system has rocked the world economy to the extent that there is hardly any country not affected by it. And India is one of the worst hit countries as we are slapped with a 50% counter tariff on all the exports to the U.S. The immediate turmoil has begun to appear in many commercial spheres of the country with Kerala already in the grip of uncertainty as the marine, garments and cashew sectors have started feeling the punch.

As India's 18% of total exports is to the U S and there has been a substantial trade surplus which served as a major contributor towards ensuring a safe foreign exchange reserve for the country, any distortion to the flow of goods to the U S market is sure to upset the financial contours of the economy. The newly imposed tariff of 25% came into effect on August 7 and the export scenario as a whole is feeling the pinch as total uncertainty has engulfed the market which has been further aggravated by a double whammy in the form of another 25% tariff which together put the total counter tariff at a whopping 50%.

Shock, dismay and angst swept across India as businesses, policymakers and citizens digested US President Donald Trump's sharp remarks and a surprise 50% tariff rate. While Indian government officials



initially weighed a response and business groups tallied the cost of the trade barrier, the local social media flared up with users protesting Trump's comments and criticizing Indian Prime Minister Narendra Modi for not speaking up. Subsequent to the levy of second dose of 25% tariff all the hell loose in India political as well as business circles with sharp and angry trolls criticising the U S for this thoughtless action of economic assault on India

As the world economy is largely led by the mighty U S, any dictates from it is bound to have direct impact on other countries. The government of India has already initiated counter measures to mitigate the impact by liaising with Russia, China and a host of other countries who are also on the hit list. It is high time India explored other commercial options to offset the possible loss of business from the U S for which the recently signed FTA with U K and a possible tie up with China, Russia etc may be highly beneficial to us. A brave and farsighted approach from the union government is what the whole nation is looking forward to.

**N M PRABHAKARAN**

## ONAM ON THE THRESHOLD

Onam, the festival of festivals for Malayalees world over, has come on our doorsteps once again with a lot of celebrations, excitement, festivities and above all bringing home the message of unity and harmony to one and all. As the political and communal landscape of the entire country is upended by a series of unpleasant developments taking place all over the nation which threaten to disturb the peace and tranquility, Onam which bears the message of unity is a silver lining on the horizon. The latest double whammy in the form of counter tariff on Indian exports unleashed by the U S president too has added fuel to the already raging fire. In the midst of this catastrophe, Keralites are bracing up to celebrate Onam with traditional fervour and excitement. Yes, in the midst any raging wild fire, a downpour always provides a relief.



Though Onam encompasses a variety of festivities and merrymaking, the most striking element which stands out is, of course, the sumptuous feast served on plantain leaf. The sadya is usually served for lunch, although a lighter version is served for dinner too. Preparations begin the night before, and the dishes are prepared in the morning on the day of the celebration.

The dishes are served on specific places on the banana leaf



in specific order. The most common ingredients in all the dishes are rice, vegetable curries prepared on coconut and coconut oil as they are abundant in Kerala. Coconut milk is used in some dishes and coconut oil is used for frying and also as an ingredient in others. There are variations in the menu depending on the place. Some communities, especially those in the northern part of Kerala, include non-vegetarian dishes in the sadya. Although custom was to use traditional and seasonal vegetables indigenous to Kerala or South West Coast of India, it has become common

practice to include vegetables such as carrots, pineapples, beans in the dishes.

This year Onam falls on September 5 and the entire Kerala is gearing up to welcome Mahabali, the legendary benevolent ruler who eternally epitomises truth and virtue, who calls on his subjects on Onam day to reassure whether they are still happy as they used to be during his bygone days. Yes, Onam is an exceptional experience. One who experienced Onam, has truly experienced Kerala!



Meta AI

# THE PINCH OF TARIFF PUNCH

## India aghast at Donald Trump's 'dead' economy jibe, 50% tariffs

As the U S president Ronald Trump continues his tantrums by declaring huge tariffs on certain countries and later withdrawing it; yet again levying the same, sometimes with reduced rates, the

world economy is reeling under the domino effect that threatens the very bottom of many economies. The latest victim in this series of tariff blows is India as the U S president initially

announced 25% tariff on Indian exports to the U S in early August which he further hiked to 50% after a few days cumulatively making the tariff assault on India to 50%. President Trump is

aggrieved that India continues to resist U S pressure to reduce tariff on import of agricultural and dairy products from U S as a measure to protect the local farmers from mass influx of U S products into

Indian market. He is apparently further irked by India's continued import of oil from Russia in spite of his repeated urges against taking recourse to cheap Russian fuel which helps Russia to continue with their military assault against Ukraine.

As India's 18% of total exports is to the U S and there has been a substantial trade surplus which served as a major contributor towards ensuring a safe foreign exchange reserve for the country, any distortion to the flow of goods to the U S market is sure to upset the financial contours of the economy. The newly imposed tariff of 25% came into effect on August 7 and the export scenario as a whole is feeling the pinch as total uncertainty has engulfed the market which has been further aggravated by a double whammy in the form of another 25% tariff which together put the total counter tariff at a whopping 50%.

Fearing large scale flow of genetically modified agricultural products and dairy materials which will upend the very survival of Indian farmers, India has not yielded to the U S demand for lowering the import duty on dairy and agricultural products which irked President Trump provoking him to slap the initial 25% tariff on India. Along with the tariff he had threatened to levy an unspecified penalty if India continues to import oil from Russia which culminated in a further levy of another 25%.

Shock, dismay and angst swept across India as businesses, policymakers and citizens digested US President Donald Trump's sharp remarks and a surprise 50% tariff rate. While Indian government officials initially weighed a response and business groups tallied the cost of the trade barrier, the local social media flared up with users protesting Trump's comments and criticizing Indian Prime Minister Narendra Modi for not speaking up. Subsequent to the levy of second dose of 25% tariff all the hell loose in India political as well as business circles with sharp and angry trolls



criticising the U S for this thoughtless action of economic assault on India

### Why Trump Tariff Matters to India

America was India's largest trading partner for the fourth consecutive year in 2024-25, with bilateral trade valued at USD 186 billion (USD 86.5 billion exports and USD 45.3 billion imports). The US accounts for about 18 per cent of India's total exports, 6.22 per cent in imports, and 10.73 per cent in bilateral trade.

The US is India's largest export market, where shipments totalled nearly \$87bn in 2024. Experts say the economic impact of 50% tariffs on Indian exports to the US is likely to be sizeable, particularly in certain sectors such as textiles, ready-made clothes, auto-components, steel and gems, and would put India at a major disadvantage compared with regional competitors such as Vietnam, Bangladesh and China.

### Modi Reacts Strongly

The Indian prime minister, Narendra Modi, has said he is ready to "pay a very heavy price" for resisting US attempts to dictate the country's trade policies, as India took a defiant

position in the wake of Trump's punitive export tariffs. Modi appeared defiant as he addressed one of the biggest sticking points in India's ongoing trade negotiations with the US over tariffs.

According to Indian officials, the US has been pushing India to allow for the import of American genetically modified (GM) crops into the country and for duty-free imports on US farm and dairy products.

However, protecting India's hundreds of millions of farmers – who are a powerful political lobby – is seen as a highly sensitive area for the Modi government. Indian officials said these areas were "non-negotiable on principle" and were firm that "we can't import GM".

While trade negotiations continue between Indian and US officials, it is widely acknowledged they had been torpedoed by Trump's announcement of a total 50% tariffs for India.

The opposition also directed anger towards the BJP government and the prime minister, with opposition accusing Modi of "dancing to America's tune".

Not long ago, Indian media in general had been celebrating the "special relationship" between Modi and Trump and its benefits for India, but the mood has shifted, and anti-American and anti-Trump sentiment is rife across India's newspapers and TV channels. Trump is widely accused of hypocrisy, as China – another major buyer of Russian oil – was not facing the same punishing tariffs and neither was Turkey.

### How Tariffs Can Impact Trade

Import duty makes goods expensive in the importing country. This could price out Indian goods from US markets. But the final impact on

Indian businesses in any particular sector will also depend on how it compares with tariffs levied on other nations it competes with. For example, duties on India's competitor nations such as Bangladesh (20%), Vietnam (20%) and Thailand (19%) are lower, making items imported from there much cheaper in US markets, prompting American buyers to pivot to these markets.

According to exporters, Indian labour-intensive goods such as garments, leather and non-leather footwear, gems and jewellery, carpets and handicrafts may be impacted the most due to this duty.

Besides, there is a 50 per cent tariff on steel and aluminium, and 25 per cent on auto and auto parts. These duties are imposed over and above the existing tariffs on Indian goods. For example, textiles attract a 6-9 per cent tariff at present, so after adding the 25 per cent, Indian textile goods entering the US from August 1 will attract a 31-34 per cent duty. A penalty could be added further on this.

### Major Products Traded Between India-US

In 2024, India's main exports to the US included drug formulations and biologicals (USD 8.1 billion), telecom instruments (USD 6.5 billion), precious and semi-precious stones (USD 5.3 billion), petroleum products (USD 4.1 billion), vehicle and auto components (USD 2.8 billion), gold and other precious metal jewellery (USD 3.2 billion), ready-made garments of cotton, including accessories (USD 2.8 billion), and products of iron and steel (USD 2.7 billion).

Imports included crude oil (USD 4.5 billion), petroleum products (USD 3.6 billion), coal, coke (USD 3.4 billion), cut and polished diamonds (USD 2.6 billion), electric machinery (USD 1.4 billion), aircraft, spacecraft and parts (USD 1.3 billion), and gold (USD 1.3 billion).



# How much can you withdraw from NPS?

In case of premature exits, you can withdraw up to 20 percent of the corpus in the account as lump-sum. A whopping 80 percent of the corpus has to be mandatorily used to purchase annuity plan from empanelled life insurance companies. This annuity plan will be used to pay you pension post retirement, that is, after you turn 60. If the total corpus in the account is less than Rs 2.5 lakh, however, NPS will pay out the entire amount as lump-sum to you.

**D**espite its shortcomings, the National Pension System is a beautiful product. Although people are quite keen to use the extra Rs 50,000 NPS tax benefit, beyond that amount, people tend to avoid it. And the reason is that some of its features like illiquidity until a very late age (55-60 years), mandatory purchase of annuity and taxability of annuity income.

No doubt NPS is a long-term commitment and takes decades to deliver. But it is still an excellent instrument that rightly focuses on putting in place a pension income for the retirement years.

For years, many higher-earners contributed amounts beyond the statutory requirement of 12 percent of the basic pay voluntarily, to their employees' provident fund (EPF) accounts.

This is primarily because of the high tax-free interest that the instrument offers. However, two developments related to EPF have resulted in some high networth individuals (HNIs) rethinking their approach. That is, tax on interest earned on EPF contributions of over Rs 2.5 lakh a year, and 40-year-low interest rate of 8.1 percent.

## EPF vs NPS: Which is the ideal retirement vehicle?

It is not surprising, therefore, that some employees who invest voluntarily in EPF (or VPF) are evaluating alternatives such as the other popular retirement instrument — the National Pension System (NPS), say financial advisors. In terms of flexibility, tax benefits and, more importantly, returns, NPS is an attractive product now.

However, there are others who feel that VPF and NPS cannot strictly be compared; both VPF and NPS deserve a place in your portfolio. It should be one plus the other. Despite the tax on interest on EPF contribution over Rs 2.5 lakh, it remains attractive. Since the tax is only on the excess amount, the effective rate (post tax rate) will still be good.

Moreover, EPF continues to hold charm for risk-averse investors. For a conservative investor, EPF continues to be attractive. NPS is a market-linked product, with returns subject to market fluctuations, but in case of EPF, the government will have to pay the interest at the declared rate, whatever be the vagaries of the market.

Yet, if you are planning to move a part of your VPF investments to NPS this year, you need to understand the key features, particularly the restrictions on withdrawals from your NPS retirement corpus.



Here's a guide to understanding the flexibilities and restrictions.

Under NPS, you can open two accounts – Tier-I and Tier-II. The latter is a savings account that is to be opened voluntarily and there are no restrictions on withdrawal. It's Tier-I (main, retirement account) withdrawal rules that you need to be aware of. You can make partial withdrawals from this account before retirement, subject to some restrictions.

You can withdraw 25 percent of your own contributions to the account after completing five years. Moreover, you can do so only for specific reasons – treatment of illness, disability, to fund education or marriage of children and finance property purchase. Interestingly, NPS also allows you to make this withdrawal if you plan to start a new venture. You are allowed to withdraw a maximum of three times during the entire period of investment.

## What if I want to completely exit NPS prematurely?

This is also allowed, but again, subject to conditions. For one, you cannot make such withdrawals before completing ten years. If you have started investing in NPS after turning 60, this period is much shorter; just 3 years.

In case of premature exits, you can withdraw up to 20 percent of the corpus in the account as lump-sum. A whopping 80 percent of the corpus has to be mandatorily

used to purchase annuity plan from empanelled life insurance companies. This annuity plan will be used to pay you pension post retirement, that is, after you turn 60. If the total corpus in the account is less than Rs 2.5 lakh, however, NPS will pay out the entire amount as lump-sum to you.

## Can I withdraw my entire corpus at retirement?

The regular, final withdrawal can be made once you turn 60.

You can withdraw up to 60 percent of the corpus as lump-sum. However, you have to compulsorily convert the balance 40 percent into annuities. If your accumulated corpus is less than Rs 5 lakh, the entire lump-sum will be handed out to you.

The requirement to compulsorily buy an annuity plan is the key hurdle in the path of NPS gaining greater popularity. This is because annuities do not yield attractive returns (5-6 percent), and this pension income is also taxable as per the slab rate applicable to you. Over time, NPS has become a flexible product. The long lock-in and mandatory annuitisation can be looked at positively too — this can actually help you save for your retirement years and get monthly pension post retirement.

In case of the NPS subscriber's death, the nominees can withdraw the entire accumulated corpus, though they have the option of converting a part of it into annuities. ■

# How to invest in momentum stocks?

Under the momentum investing, the decisions are based on strategy to reap benefits of existing price trend. The decisions are changed based on change in the technical indicators of the price movement of the shares of the company. The objective of momentum investing is to take the benefits of volatility in the stock prices in short term. It is like riding on the waves in the ocean where a momentum investor is sailing up the crest of one, only to jump to the next wave before the first wave crashes down again.

Returns on equity investing depend on various macro and other factors. As far as macro factors are concerned reasons like existing and potentials of economic growth of the economy, inflation levels and prevailing interest rate impact the returns. The other factors include micro related with the specific company like price momentum of stock prices, growth and value prepositions of the company.

What is momentum investing?

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## How Nifty 200 momentum 30 Index works?

National Stock Exchange of India (NSE) constructs various indices of equity and debt. It has various indices representing various market segments like NIFTY 50, NIFTY 100, , NIFTY 200, NIFTY 150 Midcap, NIFTY 2500 Small cap and several other indices representing investing style/philosophies like Nifty Alpha low volatility 30, Nifty 200 Momentum 30 Index etc.

The Nifty 200 momentum 30 Index is constructed out of top 200 companies listed on NSE. The companies comprised in this index are selected on criteria like minimum of one year of listing history, availability of the stock in the Future and Option segment to ensure adequate liquidity of the stock. The weight of each company is restricted to 5% in the index to avoid the risk of concentration. In order to determine the main criteria of the stock qualifying as momentum stock, normalized momentum score of all 200 companies comprised in NSE 200 in computed and arranged in descending order. The first 30 such companies satisfying the other criteria are included in this index. In order to keep the index relevant, a review is carried out every six months in June and December every year and rebalancing is done.

## Past performance of the Index

The past performance of companies comprised in this index has been strong as is evident from the following numbers.

The NSE 200 momentum 30 index has dividend yield of 2% against 1.50% and 1.40%



for Nifty 50 and Nifty 200 respectively as of 30th June 2022. It also has lower PE ratio of 19.2 against 19.7 of NSE 200 index. It has better price to book value ratio of 3.7 against 4 of Nifty 50 index on 30th June 2022.

One lakh rupees invested in the index in June 2005 would have grown to 20.51 lakh on 30th June 2022. It would have grown to 9.46 lakh and 9.77 lakh respectively in Nifty 50 and Nifty 200 during the same period.

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Moreover this index has given an annualized return of 19.88% for the past ten year period ending on 30th June whereas Nifty 50 and Nifty 200 have given annualized returns of 12.94% and 13.44 % during the same period.

## How can you invest in momentum companies with convenience?

Since an average investor cannot invest individually in all the companies comprised in the index and carry out the rebalancing precisely as he lacks expertise and time required to do so. So how to go about it? It is simple. One can invest in this index through index funds and ETFs (Exchange Traded Funds) offered by mutual funds and which mimic the parent index from time to time.

Presently a few mutual fund houses offer you index fund/ETF imitating the 200 Nifty momentum 30 Index. UTI Nifty 200 Momentum 30 Index Fund, Motilal Oswal 200 Momentum 30 Index Fund/ETF are existing funds/ETF are available replicating this Index.

## Taxation of Nifty 200 momentum 30 Index fund and of Nifty 200 momentum 30 ETFs

Since these funds/ETF qualify as equity oriented schemes, your investment becomes long term if held for 12 months or more and get taxed at flat rate of 10% after initial one lakhs of long term capital gains for all listed shares and equity schemes taken together. If sold before completion of 12 months, the profits get taxed at flat rate of 15%.

# 5 key things you can do to earn more returns from SIP

If you are looking to invest in mutual funds, you may as well start by deciding between putting money through systematic investment plans (SIPs) and parking lump sum money in them. Ignorance regarding mutual funds and the benefit of investing in them have caused many investors to inquire if choosing mutual fund investments to create wealth is worth the risk.

If you are new to investing, it makes sense to go slow and steady. Obviously, you have received your paycheque and maybe now wondering how and where to invest. That you have decided to invest and not spend your money is nothing short of a feat that will help you attain wealth in the long run.

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This can be frustrating as statistics underscore how planning investments through SIPs help cut down the risk considerably while enabling higher returns. It also brings down the need to save money and then invest in a lump sum as the time lost in saving money can be used to earn returns that are then reinvested to earn more over the investment horizon. You can start by investing in monthly, quarterly, half-yearly or annual instalments throughout the investment tenure depending on how much you earn, the frequency of your income and your proposed investment tenure.

It helps to keep the following things in mind if you are investing through SIPs for the first time. These include:

## Know your investment goals

What are your financial goals? Are you in the game for a short period only or do you wish to stay invested for the next decade or so? Before you start with your SIPs, know how long would you like to continue with them. Also, it is important to be aware of your financial goals as without knowing the target corpus corresponding to the investment period, you will not be able to decide how long you wish to stay invested.

These financial goals may vary, for example, some people invest to ensure that they have the much-desired corpus at the time of marriage three years later while some invest keeping in mind the amount they might need after retirement. Still, others invest to buy a car or a house or children's education or their marriage within the next five years, thus, underlining how an investment can span a period ranging from five years to a decade or more.

## Beat inflation

With time, the value of money reduces considerably. That is why the first aim of investing your money should be to beat inflation. This explains you must consider stepping up your investments. Ideally, you must step up your investments by 10 per cent



every year though a lot depends on how much you can afford by putting in through appraisals and bonuses too. Also, with time, you may realize that the corpus you are aiming for may not be enough to look after when you retire considering how the prices of goods are going up every year. This may prompt you to ensure a much bigger corpus, thus, necessitating you to both save and invest more.

Considering the current inflation rate is important as it will save you the heartache of not having accumulated the much-needed amount or not having enough money when you need it the most. Harboring a complacent attitude toward money may cause you to feel satisfied with low returns, thus, destroying the whole idea of investing your earnings. Once you factor in the inflation rate while setting your financial goals, deciding on the ideal SIP amount corresponding to the investment tenure becomes easy.

## Know your investments

Do you have a higher risk appetite than others or do you want to play safely while investing your money? You must be able to answer questions like these before deciding between equity, debt and hybrid funds. For example, the not-so-courageous put their money in fixed-income plans and gilt funds comprising government securities, corporate bonds, and so on.

Those willing to dabble in the market and looking to earn returns in sync with it can opt for equity funds. The return expectations are high in this case, especially among those, putting their money in sectoral or thematic fund schemes. Other equity funds that invest money irrespective of sector or market capitalization are comparatively less volatile than sector funds. Expenses matter as much

as your earnings and savings. That's why you must study the expense ratios of various funds and check if a particular fund house is charging too high or more than the category average.

## Fund managers differ

It is the same stock market catering to all investors. Despite the money getting invested in similar stocks and shares, returns from funds differ. The answer lies in the fund managers' ability to manoeuvre their way through the market as they skilfully trade in shares and stocks. That is why choosing the right mutual fund company is also important as different companies offer different schemes.

Not all mutual fund companies have performed as per investors' expectations. One may compare the various fund returns by various asset management companies to decide which they must choose to invest in. Though past returns should not be the yardstick to gauge future returns, a lot helps if you check on the companies' track records, their expense ratios, past performance and their response to the market, especially, during severe and prolonged downturns. Do check the exit load of the various funds too before investing.

## Diversification is the key

While you plan your investments in advance, make sure to diversify them too. Going deep dive into equities may cause you to suffer from losses many times. Similarly, going headlong into debt funds will limit your ability to earn returns. Opt for a healthy mix containing both equities and debt. There may be myriad factors affecting your risk appetite. Diversifying your investments and holding them in a healthy proportion will lower the risk factor associated with investments.

# Is buying bonds from fintech platforms safe?

Investors are flocking to these bonds, believing them to be a superior alternative to bank fixed deposits. But do they really understand what they're getting into? Returns, returns and more returns and the ease of investing. When was it so easy in the past to buy bonds with a click? But is the ease of access to these bonds making investors ignore basics? Having more financial choices is good, but can be bad in the absence of the right disclosures.

Given the attractive yields of 9.5 percent to 12 percent per annum, there is rising interest in bonds. Most of these bonds are non-convertible debentures issued by non-banking finance companies. Some bonds are secured by collateral and covered bonds come with an extra cover pool that can be utilised in case of default.

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## Ratings and other issues

All platforms highlight ratings. But ratings alone cannot be the benchmark to choose a bond. Let us not forget the rating debacles with Infrastructure Leasing & Financial Services and Dewan Housing Finance Corporation (DHFL) before a few years.

Moreover, all rating companies are not considered at par. Ratings from some established rating companies are more acceptable than ratings from others.

Some platforms offer bonds of state government-promoted companies. In fact, some have classified these for senior citizens and promote them as safe bonds. In the past, there have been cases of delays in state government-backed company bonds. Just having the state government as a promoter doesn't make them sovereign debt. In fact, state government-promoted companies carry political risk and come under the IBC.

Investors are also buying 'BBB'-rated bonds, based on hearing the company's name in the media – for example, a new bank or startup with PE backing. But does that qualify them to be creditworthy? Even if they are secured or have a cover pool attached, a 'BBB' bond is best avoided.

One must check the security/covered pool. One of the sites lists the security as gold/vehicle/property/consumer/agri/card receivables and the pool security as personal loan/student loan/MSME loan receivables.

The problem is the difficulty in liquidating the loans given as security. Credit card and personal loan receivables offer weak security compared to fixed assets. Further, the platforms will not help in recoveries and investors do not have the financial muscle to go after the issuer.

Finally, the platforms are not regulated and



there is no legislation on bankruptcy protection, unlike in Western countries, where the cover pool is kept outside the bankruptcy estate of the issuer.

## Reasons to be wary of lower-rated bonds

- 1) The platforms distributing the bonds are not regulated. This means there are no standardised disclosures or settlement or redressal systems.
- 2) The issuer and security are not good enough. Most bond issuers on these platforms are rated A and below. While A means adequate safety, it comes third in the rankings, below AAA and AA. This is not a desirable investment unless investors understand the risks and have the time and resources to track the financials of the
- 3) Enforcing collateral is cumbersome for individual investors. The largest banks are not able to recover dues from borrowers for years. It is unlikely individual investors have the wherewithal to do so.
- 4) The rates given to customers are very low for the credit profile. Individual investors have no way to check the right yields. Platforms make a good spread on these transactions, much more than the expense ratio charged by mutual funds. Higher costs never bode well for investors.
- 5) Most of the bonds available for purchase on the platforms are unlisted bonds, which are completely illiquid and investors are dependent on the platform to find them a buyer.
- 6) There is no deposit guarantee insurance and or sovereign guarantee. Hence, do not expect the government to help you in case of issues.

Good quality issuers will not offer high interest rates, but you can expect return of capital. In the absence of highly rated, tax-efficient bonds, investors are better off sticking to professionally managed debt-oriented mutual funds.

underlying company and the ability to exit when they want to.

Further, the collateral provided may not be an exclusive charge, or financial institutions may have the first charge on the security. The security itself, as explained earlier, may not be enough or easy to access.

The key parameter to consider while choosing a bond is the quality of the issuer. Good quality issuers will not offer high interest rates, but you can expect return of capital. In the absence of highly rated, tax-efficient bonds, investors are better off sticking to professionally managed debt-oriented mutual funds.

Do not wait for a bad event to start looking deeper into alluring investments. Stay away from things that look too good to be true. ■

# Repo rate unchanged at 5.5%

## Don't see major impact of US tariff: RBI Governor

The Reserve Bank of India's Monetary Policy Committee has maintained the repo rate at 5.5% and the stance at 'Neutral' in its August policy review, despite inflation easing to 2.1% and calls for a further rate cut. This comes after a three consecutive rate cuts during the previous three months, resulting in a cumulative cut of 100 bps so far this year. The MPC held its meeting between August 4 and August 6. RBI Governor Sanjay Malhotra made his fourth monetary policy announcement, since taking over from Shaktikanta Das. He further said that the US levy of counter tariff on India would not have a major impact on our economy.

The US's 50% tariff on Indian imports adds to economic uncertainty, but economists remain divided on its policy impact.

RBI seems to be allowing time to work its front-loaded policy cut into the banking system, while keeping a watchful eye on longer-run inflation. Impact of emerging tariff situation on broad economy, markets, and currency continues to play on RBI's mind. RBI feels the hawkish tone of policy may create volatility in markets in the



near term; however, a firm eye on inflation should provide comfort to markets in the longer term.

Liquidity will continue to remain easy, also aided by the planned CRR cut beginning from 6th Sep 2025. RBI assured keeping banking system liquidity in a sufficiently positive zone to enable

policy cut transmissions. RBI further says that they will continue to conduct variable repo as well as reverse repo rate operations to keep the overnight rate closer to the policy rate. This should provide a floor to overnight rates even if the banking system liquidity gets into an excessively positive zone.

RBI policy framework will continue to remain supportive of growth, even as the threshold for further policy cuts is high. Current policy settings will allow banks to pass on the benefit of lower interest rates to the broad economy.



### Cautious, Yet Supportive

K. Paul Thomas, MD & CEO, ESAF Small Finance Bank, says that the key takeaway from MPC decision is the RBI's continued commitment to price stability while supporting growth. With inflation easing to a 77-month low and domestic growth showing resilience, the central bank has rightly chosen to pause and assess the full impact of the rate cuts delivered earlier this year. The forward-looking approach, coupled with encouraging signs such as a good monsoon, healthy Kharif sowing, and steady consumption demand, provides optimism for sustained macroeconomic stability. The RBI's emphasis on coordinated monetary, fiscal, and regulatory actions reaffirms confidence in India's growth trajectory.



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# BU4 Auto enters Kerala market



**E**lectric two-wheeler brand BU4 Auto has been launched in the Kerala market. Headquartered in Gujarat, BU4 entered the market by opening an exclusive dealership in Kochi. Founder and Managing Director Urvish Shah inaugurated the exclusive showroom. E-Globe Enterprises is the official distributor of BU4 in Kerala and the exclusive showroom dealer in Kochi

BU4 has launched three low-speed models, Shine, Star, and Dodo, and a high-speed variant, Phoenix. The new bikes and mopeds will be launched in September. In addition, BU4 is preparing to enter the market by introducing high-performance super bikes in 2026. Star and Shine are popular models. The well-designed Dodo is a hit

among the youth. These models, which can be fully charged in four to six hours, can travel 90 to 120 km on a single charge. The low-speed has a 250-watt motor power and the Phoenix high-speed variant has 1500 watts. Phoenix has features such as tracking, geo-fencing, and control through a mobile app. Ex-showroom prices range from Rs 65,000 to Rs 1.1 lakh.

The company has more than 41 dealerships across 10 states. Urvish Shah said that the collaboration with E-Globe Enterprises is expected to strengthen its expansion into the southern states of the country. E-Globe Enterprises Managing Director Ebin Sebastian said that we are very happy to collaborate with BU4 and this will provide new and

better options to the electric two-wheeler market in Kerala.

BU4, which is closely aligned with Kerala's green mobility mission, also aims to contribute to the state through charging infrastructure, awareness drives, and sector-based EV innovations. Bindi Shah and Urvish Shah started BU4 Auto with the aim of redefining India's approach to sustainable transportation. BU4's vision is to build efficient, high-performance electric vehicles and bring them to the market at an affordable price for everyone.

## BUSINESS NEWS

### FISAT Engineering College Welcomes Over 1000 New Students



**F**ISAT Engineering College, Angamay, formally inaugurated its new academic year with the "Vidhyarambham" ceremony, celebrating the official start of classes for more than a thousand students across its B.Tech, M.Tech, MCA, and Integrated MCA programs. The event was inaugurated by Mr. K.V.S. Manian, Managing Director and CEO of Federal Bank. Mr. P.R. Shimith, FISAT Chairman, presided over the function, which featured a keynote address by Mr. Roji M. John MLA.

The college also honoured students who demonstrated excellence in academics and other fields by presenting them with awards. This year, all departments at FISAT achieved a 100% admission

rate. To enhance the educational experience, the college is introducing seven international labs from the National Skill Development Corporation and an AICTE-approved Idea Lab. The ceremony was attended by numerous dignitaries and guests, including Mr. N. Rajanarayanan, Executive Vice President and Chief Human Resources Officer of Federal Bank; Mr. Sachin Jacob Paul, FISAT Vice Chairman; Mr. Jenib J. Kachappilly, Treasurer; Mr. Paul Mundadan, Vice President; Mr. M.P. Abdul Nazer, Associate Secretary; and members of the managing committee. Also in attendance were Dr. Jacob Thomas, Principal; Dr. P.R. Mini, Vice Principal; and other key faculty and staff members.

### Coconut Board Launches Revamped 'Kera Suraksha' Insurance Scheme

**T**he Coconut Development Board, in collaboration with New India Insurance Company, has launched the modified 'Kera Suraksha Insurance Scheme' for workers in the coconut sector. The revised scheme has come into effect from August 15, 2025.

Under the new scheme, the annual premium payable by the beneficiary has been reduced from ₹ 239 to ₹ 143. The Board subsidizes 85% of the premium cost, with only 15% to be paid by the applicant.

The scheme, earlier limited to coconut harvesters, neera technicians, and hybridization workers, has now been extended to



include workers involved in processing activities such as peeling and deshelling, particularly in small coconut-based farms and small-scale coconut industries.

Eligible applicants must be between 18 and 65 years of age and engaged in the specified activities. The scheme offers accident insurance coverage, including ₹ 7 lakh in the event of death or permanent disability, ₹ 3.5 lakh for partial disability, and up to ₹ 2 lakh for accident-related medical expenses. It also provides a weekly compensation of up to ₹ 3,500 for a maximum of six weeks during the rest period required due to an accident.

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**BUSINESS NEWS**

# Godrej unveils new premium appliances for Onam

• premium appliances with AI powered tech innovations & advanced design • attractive finance schemes & chance to win bumper prize worth up to Rs1,00,000 • brand targets over 50% higher sales during Onam period over last year



The Appliances business of Godrej Enterprises Group has lined up a slew of premium offerings for Kerala’s consumers this Onam to scale up the festive celebrations. This latest range comprises offerings in high capacities, advanced innovations powered by AI and striking designs.

The brand has a comprehensive product

portfolio with valued driven offerings in both home and commercial segments. More than half of Godrej’s current product portfolio is AI Powered, which helps to optimise the appliance’s performance. The in-built intelligence helps monitor usage, senses various parameters like ambient weather, food load, cloth load or cloth balance, heat,

load among others, depending on the appliance. The latest innovation from the brand is its AI powered turbidity sensing washing machines which help remove upto 50% more harsh detergent from clothes protecting the human skin and improving the cloth life, defending the fabric against fading. Consumers can also buy AI powered Smart ACs with advanced features like filter cleaning reminders and easy schedulers.

The brand also has a robust range of 5-star rated energy efficient appliances that help to save more energy. Aesthetics has been gaining importance in the appliances sector with consumers moving beyond the

conventional colours and finish and preferring appliances that complement their homedecor. The latest Godrej ACs draw inspiration from nature – with newer wood finishes and multiple marble finishes, while the refrigerators are available in wood-finish, glass finish, steel finish and floral finish. The new large capacity side-by-side refrigerators also come in show stopping looks.

With growing consumer requirements for larger capacities, Godrej’s appliances portfolio offers a wide range of capacities across every segment- frost free refrigerators starting from 216 Litres- going up to 600Litres, 6.5 kg to 10 Kg in Front load Washing Machines, ACs

starting from 1.5Tr going all the way to 3Tr, and Aircoolers ranging from 37 Litres to 100 Litres capacity.

Adding further to the festive cheer, Godrej’s Golden Onam offer is valid from 10<sup>th</sup> August 2025 till 10<sup>th</sup> September 2025 and is exclusively available in the state of Kerala. On purchase of an appliance, consumers get a chance to win upto 10gm gold coin as a Bumper Prizewhich is worth up to Rs1,00,000

Commenting on the festive season, Kamal Nandi, Business Head and Executive Vice President – Appliances Business of Godrej Enterprises Group said, “Onam has always been the harbinger of festive excitement in the country and as has been our tradition, we have lined up new launches for consumers. With a line-up of new product additions, exciting consumer offers and brand promotions, we expect over 50% growth over last year during the Onam celebrations.”

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## Keralite Named Goodwill Ambassador for Arkansas, USA

Thaha Mohamed Abdul Kareem, a native of Thiruvananthapuram, has been appointed as the Goodwill Ambassador for the state of Arkansas in the US. He has been named an “Arkansas Traveler” by Arkansas Governor Sarah Huckabee Sanders.



This is a significant honour, as the title has been held by numerous prominent figures, including former US Presidents Franklin D. Roosevelt, Ronald Reagan, and the current President Donald Trump. Other notable recipients include poet Maya Angelou, boxer Muhammad Ali, tennis legend Arthur Ashe, and country music superstar Garth Brooks. Thaha is the first Indian to be given this prestigious title.

As a Goodwill Ambassador, Thaha’s main duty is to foster strong global relationships for Arkansas, which is often called the “Natural State.” His appointment authorizes him to promote the state’s rich history, traditions, and values both within the US and internationally. Thaha

said he is proud to have been appointed and will work to promote Arkansas’s values and beauty while also strengthening the relationship between India and the US.

Thaha Abdul Kareem has over 23 years of experience in business consulting, retail, banking, financial services, trading, and strategic advising. He currently serves as a special advisor to the Qatari royal family. He is also the Group General Manager and Director Board Advisor for the Masskar Group, a leading retail group in Qatar, and a consultant for Watnan Holding, a diversified business conglomerate.

# Eastea Brewing Big Ambitions: Set to Become ₹ 350 Crore Brand

Eastea, Kerala's beloved homegrown tea brand, is on track to become a ₹ 350 crore company within the next three years. Group Meeran, originally known as Eastern Group, is a business conglomerate that traces its roots back to 1968, founded by the visionary (Late) M.E. Meeran. From the house of Group Meeran, Eastea has steadily grown into a household name, known for its diverse and flavorful range of teas.

Since transitioning from Eastern and launching its own distribution network in Kerala in 2022, Eastea has reached 30,000 retail outlets and plans to increase that to 49,000 outlets across 136 direct distribution routes within the next 15 months.



Internationally, Eastea is already present in 20 countries and is preparing to expand further across



Europe, Southeast Asia, and Oceania.

Unveiling Eastea Special, a premium blend launched for Onam, Chairman Navas Meeran shared the company's vision at a press meet at Kochi: "Eastea has emerged as the most trusted tea brand in Kerala. Our focus on authenticity, taste & consistent quality has earned us unwavering consumer loyalty. We're now actively exploring strategic acquisitions in the FMCG space to fuel our next phase of growth."

# Deepak Reddy Takes Over as CEO of Manappuram Finance



Mr. Deepak Reddy has taken over as the new Chief Executive Officer (CEO) of Manappuram Finance Ltd, one of India's leading Non-Banking Financial Companies. Headquartered at Valappad, Thrissur, the company promoted by V P Nandakumar who served as MD and CEO earlier, has been in the gold loan and allied financial services to the community. The key leadership change under-

scores the company's commitment to inclusive growth, sound governance and expanding access to financial services for underserved communities across India.

The company went public in August 1995 and its shares are listed on the stock exchanges of Mumbai, Chennai, and Kochi.

# Hykon Unveils Future-Proof Solar Hybrid Inverters

Hykon, a trusted name with 34 years of service excellence, has launched advanced Infini Solar Hybrid Inverters & Limax Lithium Battery Packs, offering a revolutionary and intelligent solution for solar energy. These cutting-edge inverters seamlessly integrate on-grid solar power with battery backup, providing an uninterrupted power supply for residential, industrial, and commercial applications.



"We are proud to introduce a solution that not only meets today's energy needs but is also built for tomorrow," said Hykon spokesperson. "Our Infini Solar Hybrid Inverters are designed to be future-proof. They can operate as a standard on-grid system without a battery, with the added flexibility to integrate a battery seamlessly at any future point if energy requirements evolve. This unique selling proposition gives our customers unparalleled adaptability."

Hykon's Infini Solar Hybrid Inverters, available in both single and three-phase configurations ranging from 3 KW to 30 KW, transform the direct current (DC) electricity generated by photovoltaic (PV) systems into alternating current (AC) for immediate use. A key feature of this smart system is its ability to store excess electricity in a battery bank for later use, ensuring energy independence.

Beyond self-consumption, the Hykon hybrid power plant system allows users to export surplus electricity back to the Kerala State Electricity Board (KSEB), guaranteeing additional savings and optimal utilization of generated energy. Further more, these inverters provide critical functionality during power outages, ensuring continuous operation.

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BUSINESS NEWS

Ayurveda First

Happy Onam

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# KSFE Creates History with ₹ 1 Lakh Cr Turnover

**KSFE becomes India's first MNBC to hit ₹ 1 lakh crore turnover**



What started with just 10 branches, 45 employees and Rs. 2 lakh in capital has now grown into a massive financial enterprise with 683 branches and over Rs. 1 lakh crore in business with more than 9000 employees.

Kerala State Financial Enterprises (KSFE) has made history by becoming the first miscellaneous non-banking financial company in India to achieve a business turnover of ₹ 1 lakh crore. This remarkable feat was achieved in record time, marking a significant milestone for the state-owned financial services provider. This milestone was reached by doubling their business from ₹ 50,000 crore to ₹ 1 lakh crore in just four years. The company's success is

attributed to its strong financial performance, including a profit of ₹ 512 crore in the 2024-25 fiscal year, and its commitment to public trust and transparency, especially in its chit fund operations.

#### Celebratory Event

To commemorate this achievement, a celebratory event was held at Trivandrum Central Stadium which was inaugurated by Chief Minister Pinarayi Vijayan. The event was chaired by Finance

Minister K N Balagopal. Food and Civil Supplies Minister G R Anil launched the "KSFE Onam Samridhi Gift Card." Award-winning actor and KSFE brand ambassador Suraj Venjaramoodu was the guest of honour.

#### Rapid Growth

KSFE doubled its business in a short span of four years, showcasing its strong growth trajectory and increasing popularity. The company's

consistent profitability, including a ₹ 512 crore profit in the last fiscal year, highlights its robust financial health. KSFE's success is linked to the growing public trust in the institution, especially in contrast to some private chit fund companies that have faced issues.

KSFE has provided substantial financial assistance to the state government through interest waivers and contributions, and also maintains significant fixed deposits in the state treasury. KSFE has expanded its services beyond traditional chit funds to include gold loans, housing loans, and loans against chits, catering to a wider range of financial needs.

#### Key Contributions

KSFE Chairman K Varadarajan noted that in the last four years, the company provided ₹ 504 crore in financial assistance through interest waivers, contributed ₹ 920 crore to the state government, and currently maintains fixed deposits worth about ₹ 8,925 crore in the state treasury.

#### Consistent Profitability

Managing Director S K Sanil confirmed KSFE's consistent profitability, with a profit of ₹ 512 crore posted in the 2024-25 fiscal year, further cementing its position as a robust and dependable public sector enterprise.

KSFE's achievement of ₹ 1 lakh crore turnover not only reflects its operational efficiency and financial strength but also underscores its role in supporting Kerala's economic development.

The unveiling of its new tagline, "KSFE: The Courage of Kerala", signifies its commitment to serving the people while maintaining strong fiscal discipline and innovation in financial services. ■

## Mia Drives Home Mahindra BE 6 After Topping BGMI's National Giveaway Campaign

In a proud moment for Thrissur and the gaming community, local gamer and influencer Mia has officially received the keys to a brand-new Mahindra's Electric Origin SUV- BE 6, after emerging as the grand winner of the BGMI x Mahindra "BE 6 Giveaway" campaign.

The campaign was hosted within BATTLEGROUNDS MOBILE INDIA (BGMI), where players across the country completed themed missions and submitted gameplay videos featuring the BE 6 vehicle for a chance to win. Designed as a tier-based progression path, the



contest required players to complete multiple missions, with each level bringing them closer to the final prize. Mia's entry stood

out among thousands, making her the face of this first-of-its-kind gaming and automotive crossover.

The BGMI and Mahindra campaign generated tremendous buzz across the Indian gaming community, garnering around 400 million impressions through BGMI's YouTube and Instagram channels. Fans across the country actively engaged with the collaboration, creating and sharing content themed around the BE 6 and BGMI missions.

The handover ceremony took place at Thrissur, in the presence of senior representatives from KRAFTON India and Mahindra, marking the culmination of a campaign that brought together the best of gaming and automotive innovation.

As part of her prize, Mia received a bespoke one-of-one Mahindra BE 6, customised exclusively for the BGMI community. ■

BUSINESS NEWS

# Mahindra Launches XUV 3XO 'RE VX' Series

- ❑ Striking new exteriors with new body colored grille, black alloy wheels, dual-tone roof, and distinctive badging.
- ❑ Premium interiors offering exceptional value for customers in C-SUV segment under 10 Lakh with leatherette seats and sunroof.

Mahindra & Mahindra Ltd., India's leading SUV manufacturer, has unveiled the exciting new XUV 3XO REVX series, starting at an attractive price of ₹ 8.94 Lakh. The XUV 3XO recently achieved an impressive milestone of over 1 lakh sales in under a year, making it Mahindra's fastest SUV to reach this milestone. The REVX series will further enhance the XUV 3XO portfolio with a compelling value offering of premium features, distinctive styling and best in



segment performance, resonating with customer aspirations. Catering to individuals who seek vehicles that reflect their unique personality, the REVX series celebrates the spirit of personal expression—because for those who dare to stand out, "Different is in."

**REVX Series key highlights:**

REVX M (Ex-Showroom Price: ₹ 8.94 Lakh) – This variant is powered by a 1.2 Lm Stallion TCMPFi engine delivering a power of 82 kW and torque of 200 Nm. Its bold exterior features a sleek front with a body-colored grille, full-width LED DRLs, R16 Black Wheel covers, and a sporty dual-tone roof, exuding confidence and style. Inside, it offers plush black leatherette seats, a 26.03 cm infotainment system with steering-mounted controls, and a 4-speaker audio setup for an immersive cabin experience.

Safety is prioritized with 35 standard features, including six airbags, ESC with Hill Hold Control (HHC), and All 4 Disc Brakes.

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**SIB Partners with Top Restaurants for Tasty Discounts**

Food lovers in the city have something exciting to look forward to! South Indian Bank (SIB) has launched a special dining offer in collaboration with some of Kochi's most popular restaurants. As part of the bank's "Swipe & Savor" campaign, customers using South Indian Bank debit cards to pay their bills at select restaurants will receive a 10% discount on their total bill.

This exclusive offer is available at Hedge Café (Ernakulam South), Roast Town (Edappally), Grand Entry (Vytila), District 7, (Kadavanthra), Palaaram (Kakkanad, Kadavanthra, North Paravur) Little Soy and Rasanai (Panampilly Nagar), Happy Cup (Panampilly Nagar, Kaloor) and Chopstix & Chopstix Signature (Palarivattom, Kakkanad, Kadavanthra, Thrippunithura).

The offer is valid across different time periods for each restaurant and will conclude on October 15, 2025. Customers may inform the restaurant staff about the offer before billing to ensure the discount is applied.



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BUSINESS NEWS

# Muthoot Group Launches Business School



The Muthoot Group, India's leading financial conglomerate and the parent company of Muthoot Finance, has launched Muthoot Business School (MBS) at Kochi. Conceived as a Neo Tech Global Corporate Business School, Muthoot Business School is set to redefine management education by seamlessly integrating academic excellence with industry immersion, technological fluency, and ethical leadership.

Dr. Shashi Tharoor, MP, launched the institution in the presence of Group leadership, and academic dignitaries. Dr. Tharoor unveiled the plaque and scroll, and delivered the inaugural address, applauding the Group's strategic investment in nation-building through education. Shri. George Alexander Muthoot – MD, Muthoot Group of companies, delivered the presidential address. Shri. George Jacob Muthoot – Chairman of the Muthoot Group of companies presented the keynote address.

Shri. George M George, and Shri. George Muthoot Jacob – Deputy Managing Directors, Muthoot Group of Companies, Prof. Dr. Anand Agrawal, Founding Director & Dean – Academics, Muthoot Business School; Shri. K. R. Bijimon – ED and COO, Muthoot Group of Companies, Shri P.C. Neelakantan, Principal, MITS; and Prof. Dr. David Tereladze, Dean – International Relations, Muthoot Business School, Shri. K.P. Padmakumar – Former Chairman, Federal Bank along with other distinguished guests were present on the occasion.

The launch of MBS is an extension of Muthoot Group's founding vision: *to empower lives by building institutions of trust*. Rooted in this ethos, MBS has been conceptualized as a future-first management school that marries academic excellence with corporate relevance and global exposure.

Delivering the inaugural address, Dr. Shashi Tharoor, MP

and noted author, lauded the Muthoot Group's visionary step into education and called for business leaders who are ethical, empathetic, and globally minded.

Shri. George Alexander Muthoot, Managing Director, The Muthoot Group, added:

"For over six decades, the Muthoot Group - guided by the vision and values of the Muthoot family - has quietly but purposefully built institutions that matter. From eight educational institutions and three hospitals - which includes an engineering college that has consistently ranked among the top three in Kerala, our journey has always been rooted in service and nation-building."

### Key Features of Muthoot Business School:

MBS offers first-of-its-kind Pre-PGDM Paid Internship Program, an innovative initiative that allows students to join a three-month paid internship with the Muthoot Group, earning ₹ 25,000 per month, gaining real business responsibilities, and even qualifying for Pre-Placement Offers (PPOs) of up to ₹ 9 LPA, all before their academic term begins.

MBS offers a 2-year AICTE-approved PGDM program with a sharp tech and industry focus. Specializations include high demand, tech-driven domains such as:

- **HRM with Analytics:** Data-driven people strategy for modern workplaces
- **Finance with FinTech:** Exploring the future of financial technologies and digital economies
- **Marketing with Analytics:** Advanced consumer insights powered by data science
- **Data Science & Business Intelligence:** Driving strategic business decisions with AI and big data.

# myG Onam Mass Onam, Season 3 Launched

Rs. 25 Cr. worth discounts and offers announced



myG's Onam offer for this year, "myG Onam Mass Onam Season 3" was unveiled by company chairman A K Shaji, brand ambassadors Manju Warriar and Tovino Thomas along with film director Jis Joy at a ceremony held at Kochi.

myG, one of the leading electronics and home appliances dealers in Kerala, has launched the third season of their much-awaited Onam bonanza offers titled myG Onam, Mass Onam 2025. These offers typically include significant discounts and guaranteed gifts worth over Rs. 25 crore along with special financing options like EMI plans for electronics and home appliances. myG has also announced offers like value-added services such as extended warranties and exchange offers.

### myG prepares for Record

#### Turnover

myG is growing stronger with a goal of making Rs.1600 crore sales during the Onam season alone and over Rs.5000 crore in total revenue for the 2025 fiscal. To support this, 18 new myG showrooms have already been opened for Onam season. Another 12 will be opened before march, taking the total number of showrooms to over 150. This growth will help myG create more than 5000 job opportunities across Kerala.

### Huge Onam Offers

This year's Onam offers for customers include:

- 25 cars, 30 scooters
- Rs. 1 lakh cash prize for 30 customers

- International trips for 30 couples
- 30 gold coins (1 sovereign each for 30 winners)
- Through scratch and win cards, customers are guaranteed gifts like TV, fridge, AC or washing machine, or a discount ranging from 6% to 100%

In addition, with offers from various financial institutions and national and international brands, the total prize value exceeds Rs. 25 crore.

### Lowest prices in Kerala

myG's strength comes from its ability to offer the lowest market prices and best deals by eliminating middlemen and supplying products to its 140+ showrooms through bulk purchases. The brand's goal is to give back the trust and support it receives from customers, says A K Shaji, chairman of myG.

"With offers that Kerala has never seen, prizes worth Rs.25 crore, and the lowest market prices all together, this Onam will be Kerala's biggest shopping season", adds A K Shaji.

### Brand Ambassadors- Manjur

#### Warriar and Tovino Thomas

Along with lady superstar Manju Warriar, the youth icon Tovino Thomas has joined as brand ambassador for myG. ■

*With best compliments from:  
A well wisher*

# Federal Bank Rises to 6<sup>th</sup> Largest Private Bank

**BUSINESS NEWS**
**FEDERAL BANK**

YOUR PERFECT BANKING PARTNER

Federal Bank has become the sixth-largest private sector lender in the country after its total business reached ₹ 5.28 lakh crore, registering a growth of 8.5% year-on-year. Net profit of the bank fell 14.6% year-on-year to ₹ 861 crore for the quarter ended June.



## The key highlights

- Strong Operating performance with Operating Profit at Rs 1,556.29 Cr
- Highest Ever Other Income at Rs.1,113 Cr up by 21.61% YoY.
- Net profit at Rs 861.75 Cr.
- Total Net Advances increased by 9.24%YoY
- Total Deposits increased by 8.03%YoY

**Mr. KVS Manian, Managing Director & CEO** of the Bank said: This quarter reaffirmed the strength of our diversified model.

Even in a typically soft Q1, we saw momentum in key segments like commercial banking, credit cards, and gold loans. We delivered a strong operating performance, with improving productivity. Fee income hit a record high, and CASA ratios continued to improve steadily. On asset quality, while credit costs were elevated this quarter, they were largely driven by slippages in the Agri and MFI portfolios. Based on current

trends, we expect these slippages to moderate and stabilize going forward, leading to a normalization in credit costs. With macro tailwinds building and our strategic themes gaining traction, we're confident of accelerating growth in the second half while staying disciplined on risk and profitability.

## Credit Growth

On the Asset side, Net advances increased from Rs.220806.64 Cr as on 30<sup>th</sup> June 2024 to Rs. 241204.34 Cr on 30<sup>th</sup> June 2025, a growth of over 9%. Retail Advances grew by 15.64% to reach Rs.81046.54 Cr. Business Banking advances grew by 6.29% to reach Rs.19193.95 Cr. Commercial Banking advances grew by 30.28 % to Rs.25028 Cr. Corporate Advances registered a growth of 4.47% to reach Rs. 83680.44 Cr. The CV/ CE advances grew by 30.31% to reach Rs.4858 Cr.

## Deposit Growth

Total Deposits increased from Rs. 266064.69 Cr as on 30<sup>th</sup> June 2024 to Rs.287436.31 Cr as on 30<sup>th</sup> June 2025, registering a growth of 8.03%.

## Operating Profit & Net Profit

The Bank registered Operating Profit of Rs. 1556.29 Cr and Net Profit of Rs. 861.75 Cr for the quarter ended 30<sup>th</sup> June 2025.

## Income & Margins

Net Interest Income grew 1.96 % YoY from Rs.2291.98 Cr to Rs. 2336.83 Cr for the quarter ended on 30<sup>th</sup> June 2025. Total income of the Bank for the quarter grew by 7.64% YoY to reach Rs.7799.61 Cr. Earnings per share (EPS) annualized is Rs 14.07 for the quarter. Net Interest Margin is at 2.94. Net Interest Income is at Rs. 2,336.83.

## Voltas Lights Up Onam Celebrations

Presents Vibrant Range of Home Appliances, Festive Offers



Voltas Limited, India's No. 1 Air Conditioning brand from the house of Tata, continues its robust expansion in the consumer appliances sector, reinforcing its leadership and commitment to innovation and customer satisfaction. To celebrate the essence of Onam, Voltas is launching its special festive campaign 'Voltas Onam Ashamsakal Offers' across Kerala.

Running from 1<sup>st</sup> August to 10<sup>th</sup> September 2025, the campaign offers attractive discounts, combo deals, easy financing, and extended warranties on select Voltas appliances, including ACs, water heaters, refrigerators, and washing machines.

## Key Highlights

- Easy EMI Options: Flexible payment plans for convenient purchases.
- Concessional Installation: Available at ₹ 799 + GST for

select Air Conditioners.

- Free Installation: On select Water Heaters.
- Triple Zero Offer: No down payment, no interest, no dealer payout.
- Flexible Financing:
- Long-tenure EMIs of 16 & 18 months via select NBFCs.
- Fixed EMI plans starting at ₹ 1088.
- Cashback up to ₹ 6000 on select bank cards

Voltas is set to delight customers this festive season with its exciting new range of products across the Air Conditioner and Home Appliance categories. Designed to offer smarter living, enhanced comfort, and innovative design, the lineup reflects the brand's continued focus on elevating everyday experiences for modern Indian homes.

## Manappuram Finance's Gold Loan up by 21.8%, Rs.392 Cr. Profit

Manappuram Finance Ltd, a leading non-banking financial company, has achieved 21.8% growth in their



consolidated gold loan portfolio during the first quarter of the current fiscal which touched a turnover of Rs.28,801 crore as against Rs.23,647 achieved during the same period last year. The company reported a consolidated net profit of ₹ 132.48 crore in the first quarter of the FY26 while its standalone PAT (before OCI) for the quarter stood at ₹ 392.11 crore. The number of live gold loan customers in Q1 FY26 stood at 24.4 million nearly same as in the comparable quarter of FY25.

During the first quarter of FY26, the company's standalone Assets Under Management rose over 15% to ₹ 35,698 crore as compared to ₹ 31,035 crore in comparable quarter of FY25. The company's consolidated Assets Under Management (AUM) for the quarter under review stood at ₹ 44,304.17 crore, slightly lower than the comparable quarter at ₹ 44,932.34 crore.

The commercial vehicle loans division ended the AUM of ₹ 4,492 crore, registering a slight

decline at ₹ 4,541 year-on-year basis while maintaining good credit discipline.

Commenting on the result, Shri V. P. Nandakumar, Managing Director said, "We began FY26 on a very positive note driven by a number of steps taken by us to streamline operations and to make the company more efficient. During the quarter, we delivered solid growth in our core segments—particularly gold loans and secured MSME lending—while taking measured steps to navigate ongoing challenges in the microfinance and unsecured lending portfolios."

During the quarter, Manappuram Finance appointed industry veteran Mr Deepak Reddy as its new Chief Executive Officer. Mr Reddy is widely recognised for his exceptional leadership and as CEO Mr Reddy is responsible for steering the company through the next phase of growth and innovation, including strengthening the company's core businesses.

## BUSINESS NEWS

## SEEMATTI Unveils New Brand 'The Great Indian Saree'



Seematti, Kerala's iconic name in saree fashion, has launched its newest brand, The Great Indian Saree, a bold, stylish, and culturally rooted celebration of India's timeless drape reimagined for the next generation. The brand was inaugurated at Seematti's flagship stores in Kochi on August 20 and in Kottayam on August 21. The Kochi flagship store spans 38,000 sq. ft., and the Kottayam flagship store also spans 20,000 sq. ft. Following the grand openings at the flagship stores, The Great Indian Saree will also be inaugurated at other Seematti Young outlets in Tirur and Pala, as well as at Seematti Celeste in Pala and Seematti Crafted in Calicut on August 21.

The Great Indian Saree bridges heritage and modernity, presenting sarees that speak the language of today's youth while retaining the elegance cherished by women of all ages. The brand offers over one lakh sarees, handpicked from more than 200 saree traditions across India. From traditional to fusion styles and contemporary designs, the collection will be showcased at Seematti's Kochi and Kottayam flagship stores, and it will be India's biggest saree stores.

Seematti has expanded its legacy of fashion excellence with

the launch of a dedicated brand, Wedding Matters, on the first floor of Seematti Kottayam. It is a one-stop destination that brings together everything needed to create the perfect wedding. This exclusive section offers brides a stunning range of wedding sarees, designer lehengas, engagement ensembles, reception gowns, and pre-wedding outfits crafted to blend tradition with modern elegance. For grooms, the collection spans sherwanis, tailored suits, stylish kurtas, and Indo-Western fusion wear, ensuring they look their best for every ceremony.

As part of this year's Onam offerings, Seematti has also introduced the Sindhoor Collection, honouring the courage and spirit of Operation Sindhoor. Shoppers can explore a wide range of Onam-exclusive sarees in vibrant weaves, palettes, and silhouettes.

Speaking about the launch, Beena Kannan, CEO and Lead Designer of Seematti, said: "The saree is not just a garment; it is six yards of grace, tradition and timeless beauty. With The Great Indian Saree, we are redefining it for a generation that values both heritage and individuality by bringing together the finest weaves of India. ■

## IOT Class room Donated by Manappuram Finance to Christ College



The IOT class room donated by Manappuram Finance to Christ College, Irinjalakkuda was inaugurated by company Managing Director V P Nandakumar in the presence of college authorities.

Your Business is Our Concern

## Dr. Moopen's Legacy Scholarship & Fellowships Launched

100% tuition fee waiver for 25 students comprising 5 MBBS aspirants, 10 BSc Nursing and 10 B.Pharm students



In a path breaking initiative to make medical education accessible to meritorious students and students from economically challenged backgrounds, Padma Shri Dr. Azad Moopen, Founder & Chairman of Aster DM Healthcare and a globally recognized philanthropist, has announced an annual scholarship programme, Dr. Moopen's Legacy Scholarship & Fellowships Programme, aimed at supporting meritorious students seeking admissions in Dr. Moopen's Medical College, Dr Moopen's Nursing College and Dr Moopen's College of Pharmacy in Wayanad, Kerala. This initiative marks the first time a private medical college in Kerala is offering a 100% tuition fee waiver for eligible meritorious medical students, promising to transform access to quality healthcare education for talented, deserving individuals.

The scholarships will be offered to 25 eligible students applying to MBBS, BSc Nursing, and BPharm courses. Each year, 5 MBBS, 10 BSc Nursing, and 10 BPharm students will receive these scholarships. For MBBS scholarships, selection will be based solely on merit, recognizing and encouraging students with excellent academic track records and top NEET rankings. While these students often receive priority in admissions, this initiative aims to provide further reco-

gnition. BSc Nursing and BPharm candidates will be chosen based on academic merit and financial need. The scholarship will cover the entire tuition fees, subject to the students meeting basic academic performance and adherence to programme guidelines. Over the next five years, 125 students will benefit, with the total financial commitment expected to exceed Rs. 3 crore per annum.

Dr. Azad Moopen, Founder & Chairman, Aster DM Healthcare and Managing Trustee of Dr. Moopen's Education and Research Foundation said, "Education is the foundation of a stronger and more inclusive society. I have heard countless stories of talented students who were forced to abandon their dreams of becoming doctors, nurses, or pharmacists simply because they lacked financial support. I firmly believe that no capable student should have to give up such aspirations due to economic constraints especially in a field as vital as healthcare."

Having nurtured around 900 young doctors across 6 batches, Dr. Moopen's Medical College is a sustainable medical education hub in the country. The college has quickly become a centre of excellence, boasting experienced faculty, a high-quality library, a museum, and a hospital operating with tertiary care facilities. ■



V.P. Nandakumar, Chief Patron of the Alpha Charitable Trust and Managing Trustee of the Manappuram Foundation, inaugurates the CSR office of Compassionate Bharat, an initiative of the Alpha Charitable Trust and the Manappuram Foundation, at Kanakia Wall Street, Andheri East, in the presence of Mr. K.M. Noordeen, Chairman of the Alpha Charitable Trust.

## Bhoomi Naturals Launches 'Joyita' Super Grains Brand



**B**hoomi Naturals, a leading name in the value-added spice products sector, has announced its expansion into the health-focused food industry with the launch of 'Joyita', a new brand featuring value-added super grain products. The official launch event in Kochi was led by Bhoomi Naturals MD K. Jaya Chandran and Communication Mantra Managing Director A.T. Rajeev. Also present were Bhoomi Naturals Business Head Nisha Arun and Finance Head K.N. Rajesh.

Joyita's initial product lineup includes ready-to-cook options such as millet dosa, millet upma, millet puttu, and muesli, aimed at integrating traditional grains into modern-day diets. The brand highlights the nutritional importance of super grains like foxtail millet, bajra, chana, proso millet, ragi, thinai, and browntop millet-products designed to meet the needs of health-conscious urban consumers without compromising on convenience or taste.

"Joyita is not just about breakfast; it's a step towards building a nature-friendly and health-conscious food culture," said K. Jayachandran. With support from Communication Mantra as the marketing partner, Joyita is positioned to target both children and the elderly through nutritious, protein- and fiber-rich options that retain Kerala's authentic flavours. Bhoomi Naturals' strong R&D ensures that these products meet high nutritional standards while supporting environmental sustainability through millet-based farming.

Joyita products will be made available across supermarkets, hypermarkets, and e-commerce platforms in India and selected international markets. According to Finance Head K.N. Rajesh, the brand aims to build a long-term presence in both domestic and global health food sectors.

## SUPPLYCO Grand Onam Offers

BUSINESS NEWS



**T**o make Onam celebrations affordable for everyone in Kerala, Supplyco is offering a variety of Onam discounts and kits, including subsidized coconut oil, rice, and other essential items, as well as special Onam kits. Mobile Onam markets will also be set up in rural areas. Additionally, Supplyco is offering discounts on branded products through "Deep Discount Hours" and combo offers.

**Subsidized Coconut Oil:** Subsidized coconut oil will be available at Rs 349 per litre and Rs 179 per half-litre, while non-subsidized packs will be sold at Rs 429 per litre and Rs 219 per half-litre.

**Maveli Stores:** Food and Civil Supplies Minister G.R. Anil has stated that all ration card holders will get 20 kg of rice for Rs. 25 a kg through Maveli stores. The minister also said that Supplyco aims to register sales worth Rs 250 crore through these Onam initiatives. The distribution of Onam kits to AAY cardholders and welfare institutions will take place from August 18 to September 2.

Supplyco is also converting some of its hypermarkets into "signature marts" to offer a more modern shopping experience.

**Onam Kits :** Over 6 lakh Onam kits containing 15 essential items will be distributed to AAY cardholders and welfare institutions.

**Mobile Onam Markets:** Mobile markets will operate in all constituencies from August 25, ensuring the delivery of essential items to rural areas.

**Sabari Signature Kit:** A Sabari Signature Kit, originally priced at Rs 305, is being offered at a reduced rate of Rs 229.

**Deep Discount Hours :** Supplyco is offering additional discounts of up to 10% on top branded products during "Deep Discount Hours".

**Special Offers :** Combo offers and buy-one-get-one deals are also available on select products.

**Ration Card Benefits:** Ration card holders will also receive additional quantities of rice and other subsidized items. ■

## Double Horse Launches Gluten Free 2 Minute Instant Rice Upma

**D**ouble Horse, the flagship brand of Manjilas Pvt. Ltd., has unveiled its newest innovation, the Gluten Free 2 Minute Instant Rice Upma, at an event held at Kochi. The product was officially launched by acclaimed actress and brand ambassador Ms. Mamta Mohandas along with Mr. Vinod Manjila, Chairman and Managing Director of Double Horse, in the presence of senior company leadership and other guests.

A pioneer in Kerala's food industry with over 65 years of legacy, Double Horse continues to redefine convenience without compromising on traditional taste. The new Gluten Free 2 Minute Instant Rice Upma, made from premium rice with no preservatives, caters to modern consumers seeking a quick-preparation, wholesome, and



gluten free breakfast option. Crafted with nutritious rice, beetroot, carrot, moringa leaves, ghee, cashew nuts, raisins, and a blend of spices. Designed to align with evolving dietary preferences and faster lifestyles, the product offers familiar, homely flavours in just two minutes and reinforces Double Horse's commitment

to blending tradition with innovation. Speaking at the launch, Mr. Vinod Manjila, Chairman and Managing Director of Double Horse, said:

"At Double Horse, we believe innovation should make life easier while keeping the authenticity of our food traditions. That's why we created the Gluten-Free 2 Minute

Instant Rice Upma, a simple, convenient, healthy, and tasty way to enjoy a traditional favourite.

Our Gluten-Free 2 Minute Instant Rice Upma is gentle on the stomach, easy to digest, and fits effortlessly into busy routines without compromising the flavour and quality our customers love." ■

**BUSINESS NEWS**

# Sony India Ushers in Onam with New Launches and Exciting Offers



This Onam, Sony India brings the joy of innovation and entertainment into homes across Kerala with the spirit of 'Cinema is Coming Home'. Sony is looking at a strong 25% growth this festive season, celebrating the vibrant spirit of Onam with exclusive offers on BRAVIA Televisions, Home Theatres, Party Speakers and Digital Imaging products.

Commenting on these festive offers, **Satish Padmanabhan, Sales Director, Sony India**, said, "Onam is a time for family, celebration and tradition—and technology is increasingly becoming a part of how people experience these moments together. Through our flagship BRAVIA TVs powered by AI+ Cognitive Intelligence, immersive audio products, gaming consoles and industry-leading imaging products, we are proud to bring the magic of cinema, music and memories into homes across Kerala. With exciting new launches such as the BRAVIA 5

XR Mini LED and the BRAVIA Theatre System 6 soundbar, coupled with a special 3-year warranty on select BRAVIA models and attractive festive offers, we aim to make this Onam truly special for our customers."

**Experience Entertainment Like Never Before**

Redefining home entertainment, Sony's BRAVIA TVs now come equipped with the cutting-edge AI+ Cognitive Intelligence Processor—an advanced technology that mimics human perception to analyse and enhance every frame. The result: lifelike visuals, flawless accuracy, and truly immersive experiences.

On the majestic 98' flagship BRAVIA television, all above offers applicable plus, specially curated fixed EMI of Rs. 19,995. So, whether you're watching Onam blockbusters, cheering your favourite sports teams, or enjoying family time—Sony transforms your living space into a cinematic lounge.

# "THANKAMAKAN", JOY ALUKKA'S AUTOBIOGRAPHY, RELEASED IN TAMIL



Joy Alukkas, seen along with prominent personalities from the film, literature and business fields at the release of Tamil translation of his autobiography, Thankamakan, held at Chennai.

# ICL Fincorp Inaugurates Corporate Office Annexe in Kochi



ICL Fincorp Ltd., one of India's leading Non-Banking Financial Companies, has marked a major milestone with the inauguration of its Corporate Office Annexe in Kochi, Kerala's financial heartbeat and a city symbolic of growth and potential.

The chief guest of the inaugural function was Shri P. Rajeeve, Minister for Law, Industries and Coir. Guests of honour included Shri Hibi Eden, MP, and Smt Uma Thomas, MLA. Along HE Hon. Adv. K.G. Anilkumar, Goodwill Ambassador of LACTC and Chairman & Managing Director of ICL Fincorp and Smt Uma Anilkumar, Whole-time Director & CEO of ICL Fincorp. Other dignitaries included Shri K. Chandran Pillai, Chairman, GCDA, and Smt Santha Vijayan, Ward Councillor.

For over three decades, ICL Fincorp has been synonymous with reliability, transparency and a customer-centric approach, serving over 3.5 million satisfied customers through a network of 300+ branches across India. The inauguration of the Corporate Office Annexe is a proud milestone that reflects the company's vision to enhance accessibility, extend

services to more people and deliver timely, trustworthy and transformative financial solutions.

ICL Fincorp's recent appointment as the National Lending Partner of the NIDCC further strengthens its credibility and underscores its commitment to supporting national development initiatives. This recognition reaffirms the company's leadership in offering innovative, customer-focused financial solutions and its dedication to guiding individuals toward a secure financial future. The company's commitment to financial empowerment is reflected in its steady growth across key states, including Kerala, Tamil Nadu, Andhra Pradesh, Telangana, Karnataka, Maharashtra, Delhi, Odisha, Gujarat, West Bengal, Goa.

Under the visionary leadership of Adv. K.G. Anilkumar and Mrs. Uma Anilkumar, this new chapter in Kochi is not just about expanding infrastructure, but about reinforcing ICL Fincorp's promise to serve with greater strength, accessibility and dedication to its customers across the nation.

# Manappuram Institute of Skill Development Conducts Free Course for Transgenders



Minister for Higher Education Dr. R Bindhu hands over a cheque for Rs. 2,30,000 towards the scheme at the inaugural function held at Manappuram Aquatic Centre.

# 25

## കോടി

വിലമതിക്കുന്ന ഡിസ്കൗണ്ടുകളും സമ്മാനങ്ങളും

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25 കാർ

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