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EMPTY CYLINDERS HUNGRY STOMACHS



From Concept to Scale:

SFO, Your End-to-End Solution Partner

Making in Kerala
for the World



Creating Innovative Solutions

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THE WAR-RAVAGED LPG CYLINDERS

EDITORIAL

LPG has turned out to be the most talked about subject in the country as shortage of gas supply has crippled the hotel and hospitality industry besides giving headache to millions of housewives who stare at empty cylinders and non-supply of refills. While the U S-Israel attack on Iran which has entered the fourth week with no hope for an early end destroyed most of the fuel supply routes and blocked the Hormuz Strait, the lifeline of fuel movement, the whole world is reeling under shortage of fuel and exorbitant hike in fuel prices.



Tourism industry in general has suffered badly as shortage of hotels and restaurants is creating trouble for tourists. Footfalls in major tourist destinations all over the country during this peak time have substantially come down which directly affects the livelihood of millions who depend on tourists for their daily survival. Though the central government repeatedly rule out any shortage of LPG cylinders and vouch for ensuring adequate supply to household needs, the hotel industry is feeling the pinch with the shortage of cylinders turning from bad to worse. Millions have already lost their jobs due to closure of hotels and consequently the steep fall in people visiting tourist destinations.

Though the government of India has assured that there are enough oil and gas resources in the country, and there is no reason for public to panic, many households

already face empty cylinders and long queues are seen in front of gas supply agencies. Hotels and eateries in several cities in several states including Maharashtra, Karnataka, Tamil Nadu, Kerala and elsewhere have shut down causing great difficulties to those who depend on them for food – which include students, patients, travellers, and others.

Supply of piped natural gas which is widely used in several cities including national capital also faces acute shortage and pipes have gone empty in many cities following blockade of LNG ships in Hormuz Strait.

While logic or reasoning behind the military action against Iran continues to be a hot topic for debate world-wide, what evades reasoning is the immense suffering of Iranian people and fuel shortage and its aftereffects suffocating billions. There is no winner in any war, because, war brings in only untold misery, massacre and total destruction. Hope better sense will prevail soon and the blood sport will come to an end sooner rather than later.

N M PRABHAKARAN

A Political Battle on the Backdrop of a Real Battle

Kerala is in the midst of an election frenzy as the three political alliances having declared their candidates for all the 140 seats with the West Asian crisis casting direct impact on the state economy. As the polling date of April 9 is fast approaching with the contesting candidates getting hardly two weeks for campaigning and seeking the blessings of the voters, all are leaving no stones unturned to impress the voters.

There is no first-mover advantage for any political party in Kerala's Assembly election because the percentage of floating votes is very small. Majorities are won or lost on thin margins. But this election is unique, as there is no clarity on the future course of the war in West Asia and its aftermath.

What does a distant war have to do with an Assembly election in Kerala? Nearly 30 lakh Malayalees live and work in the Gulf Cooperation Council (GCC) countries and form an influential group in Kerala both politically and socially. Political parties in



the State are trying to rework their campaigns to include this group. Most of the "Gulf Malayalees", as they are known, travel to Kerala often and have voting rights in the State. Kerala was also the first State to set up a separate Ministry for the welfare of its non-resident workers.

For now, the ruling Left Democratic Front (LDF), led by the CPI(M), is focussing on one individual—Chief Minister Pinarayi Vijayan—ahead of the election.

The Congress-led United Democratic Front (UDF) has finalized candidate selection and is

banking more on candidates with individual appeal rather than pinning its hopes on a central figure with star power.

The third force in the State, the BJP, is still trying to figure out a strategy beyond its limited Hindutva appeal. ■

LPG SHORTAGE HITS HOTELS AND TOURISM HARD

Though the central government repeatedly rule out any shortage of LPG cylinders and vouch for ensuring adequate supply to household needs, the hotel industry is feeling the pinch with the shortage of cylinders turning from bad to worse.

Acute shortage of LPG cylinders caused by the West Asian conflict has hit the hotels and tourism industry to the extent that a large number of eateries have already closed down in Kerala with others substantially trimming their menu and confining to items which require less fuel to prepare.

Tourism industry in general has suffered badly as shortage of hotels and restaurants is creating trouble for tourists. Footfalls in major tourist destinations all over the country during this peak time have substantially come down which directly affects the livelihood of millions who depend on tourists for their daily survival.

Though the central government repeatedly rule out any shortage of LPG cylinders and vouch for ensuring adequate supply to household needs, the hotel industry is feeling the pinch with the shortage of cylinders turning from bad to worse. Millions have already lost their jobs due to closure of hotels and

consequently the steep fall in people visiting tourist destinations.

Though the government of India has assured that there are enough oil and gas resources in the country, and there is no reason for public to panic, many households already face empty cylinders and long ques are seen in front of gas supply agencies.



COVER STORY

Hotels and eateries in several cities in several states including Maharashtra, Karnataka, Tamil Nadu, Kerala and elsewhere have shut down causing great difficulties to those who depend on them for food – which include students, patients, travellers, and others.

Supply of piped natural gas which is widely used in several cities including national capital also faces acute shortage and pipes have gone empty in many cities following blockade of LNG ships in Hormuz Strait.

Oil & Gas

Some sort of panic has spread across the country after the Bengaluru Hotels Association said that hotels and eateries in the city will shut down indefinitely. It has been reported that the supply of gas cylinders for commercial use has been stopped from March 9, 2026.

Industry bodies have said that the shortage of commercial cylinder supply is already being felt in other cities too, such as Mumbai, Hyderabad, Chennai, Thiruvananthapuram etc, where eateries rely heavily on commercial cooking gas for their daily operation.

Government has said that it has prioritized domestic LPG supplies for households to ensure that it remains available for them. However, for the hotels or restaurant industries, the government has formed a panel of three Executive Directors of Oil Marketing Companies to examine requests for LPG supply for them.

In Karnataka, the Deputy CM D K Shivkumar has said that that the state's entire hotel and commercial industry have been affected. The Hotel association has said that sudden stoppage of supply of commercial cylinders has compelled the hotels to shut. The president of the association PC Rao has said that only about 10 per cent of hotels and restaurants in Bengaluru had received LPG supply which could keep their kitchens running only until March 10.

In Maharashtra, the Mumbai Hotels and Restaurants Association has said that around 20 per cent of hotels in the city have already closed. It has also warned that nearly 50 per cent may have to shut down soon if the supply situation does not improve. LPG dealers have said that the disruption has already affected the availability of cooking gas, and consumers facing delays in delivery between two and eight days. Supply of commercial cylinders has been completely at halt.

It is not only the food or cooking that is affected by the LPG crisis. It has widened to crematoriums run by LPG. In Pune, the municipal Commissioner, Naval Kishor Ram has said that out of 27 crematoriums in the city, 18 are

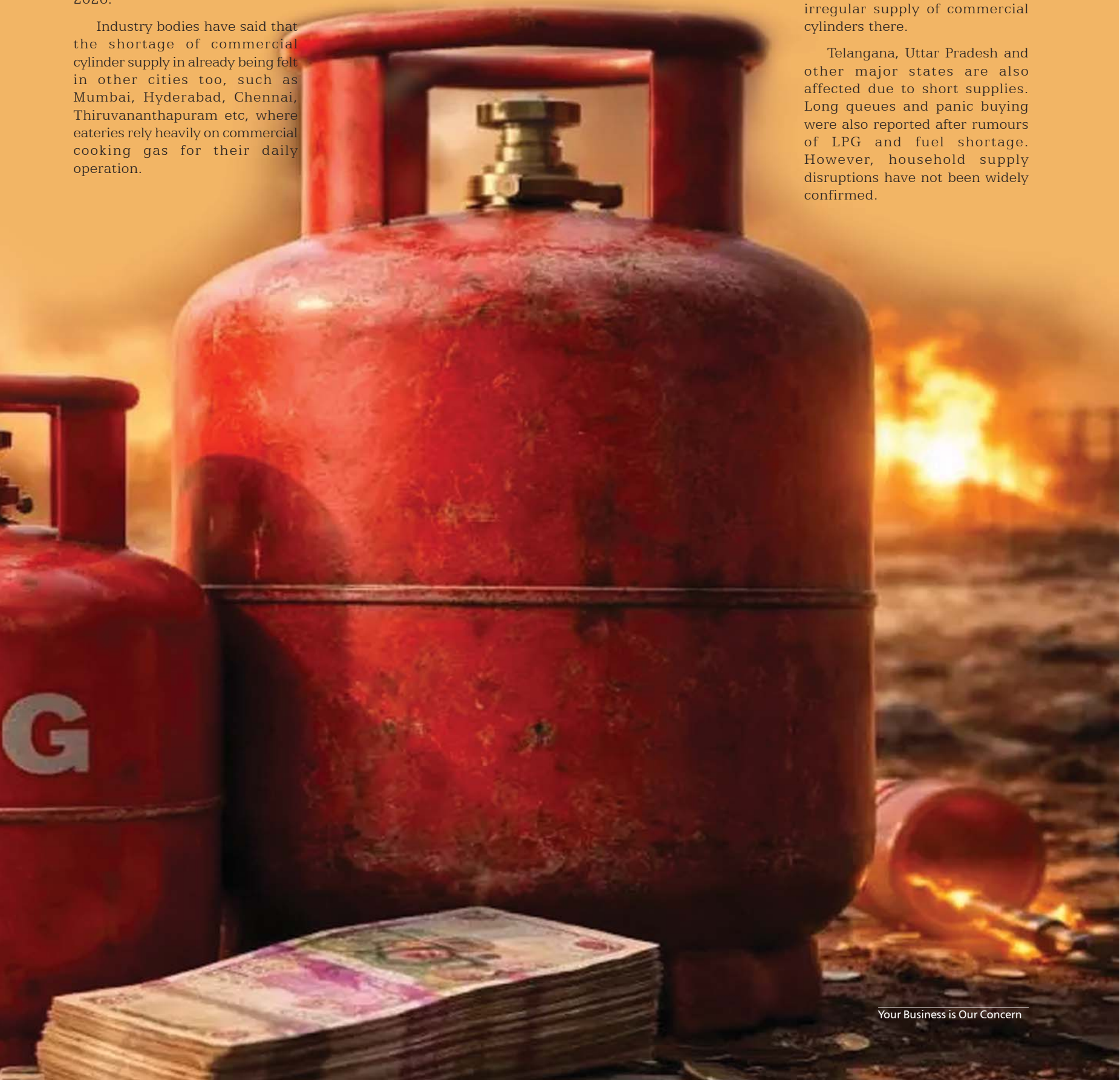
temporarily shut due to break in supply of LPG.

In Tamil Nadu, Chennai city is witnessing heavy shortage in LPG supply. The hotel associations have appealed directly to Prime Minister for urgent LPG supply restoration. Hospitality sector, hotels, restaurant, and all sorts of eateries have been affected.

In Rajasthan, Oil and marketing companies have halted fresh booking for commercial LPG cylinders across the state. Food vendors, dhabas, and restaurants reported supply disruptions.

In West Bengal, reports of crisis have been coming from Kolkata. Short supply of commercial cylinders has become a concern for the hospitality and hotels sector in the state. Restaurant bodies have reported irregular supply of commercial cylinders there.

Telangana, Uttar Pradesh and other major states are also affected due to short supplies. Long queues and panic buying were also reported after rumours of LPG and fuel shortage. However, household supply disruptions have not been widely confirmed.





COVER STORY

The crisis has impacted hospitality industry, since restaurants and hotels heavily depended on commercial LPG. Industry bodies have warned of mass shutdowns if supply is not restored quickly. Small businesses are also affected which included street food vendors, dhabas, catering business, and bakeries. Food delivery ecosystem may be impacted soon along with the public utilities, such as gas-based crematoriums and institutional kitchens.

Energy & Utilities

Karnataka, Maharashtra, Tamil Nadu, Rajasthan, and West Bengal are feeling the strongest impact of the crisis. LPG penetration is highest in Tamil Nadu, Kerala, Karnataka, Andhra Pradesh, Telangana, Punjab and Himachal Pradesh where penetration level is between 95-100 per cent. Southern states have about 98% LPG penetration, among the highest in India.

Medium penetration states are Maharashtra, Gujarat, Haryana, West Bengal, and Uttarakhand. LPG penetration in these states is between 85 and 95 per cent. Lower penetration between 70 and 85 per cent are in the states Bihar, Jharkhand, Odisha, Assam, and Chhattisgarh, where many households still rely partly on biomass and coal.

Lowest penetration states are all the states in the North-East India and Tribal belts. LPG penetration there is between 70 and 75 per cent. These regions still depend heavily on traditional cooking fuels.

Given the penetration and the demography, high-risk states are

– Uttar Pradesh, Maharashtra, West Bengal, Tamil Nadu, Karnataka, and Rajasthan. Medium risk states are – Bihar, Odisha, Madhya Pradesh, and Chhattisgarh. Gujarat, Delhi, and North East states are lower risk states. Gujarat has high PNG penetration, Delhi has PNG and electricity, and North East states have mixed fuel consumption.

Refineries told to ramp up production of LPG

In the meantime, Union Ministry of Petroleum and Natural Gas has directed refineries to ramp up LPG production and divert the additional LPG specifically for domestic consumption. The gap between LPG refill booking has been increased from 21 days to 25 days to avoid hoarding and black marketing. The government insists domestic household supply is being protected, but the crisis has already caused disruptions in several states. LPG prices were raised by about Rs 60 per 14.2 kg cylinder across major cities. Price Increase for 19 kg commercial cylinder was between Rs114.50 to Rs115. The Centre has invoked Essential Commodities Act to control supply and prevent hoarding. Government is also exploring additional LPG imports from the US and Canada.

Some state governments have also taken steps on their part, such as Pune Municipal Corporation shifted to electric crematoriums. However, it should be noted that the states do not control LPG supply directly, since it is largely handled by Oil and Marketing Companies and Union Ministry of Petroleum.

Kerala hit hard

A large number of restaurants in Kerala have cancelled lunch services and are focusing mainly on dinner operations when guest turnout is typically higher. The LPG shortage has hit the tourism and hospitality sector in Kerala, forcing restaurants and hotels to alter menus, adopt alternative cooking methods and scale down services.

Hotels are trimming elaborate banquet menus meant for weddings, business meetings and social functions while honouring existing bookings. New large-scale events are also getting cancelled.

Stakeholders said many establishments have cut down Chinese and similar dishes that use up more gas while increasing items such as salads, baked preparations and charcoal-based grills that use comparatively less LPG. In some establishments, the number of food items on offer has gone down sharply, from over 200 to around 50, to save gas.

“Chinese cuisine relies heavily on high-flame cooking and continuous gas use. Due to the shortage, it is difficult to sustain those items. For bulk items like biryani, many have switched to cooking with firewood. We are doing this too,” said a hotel manager from Thiruvananthapuram.

A few restaurants have cancelled lunch services and are focusing mainly on dinner operations when guest turnout is typically higher. Nadirsha A, whose resort on North Cliff in Varkala has cancelled the lunch menu, said, “Restaurants cannot depend more on electric cooking

ranges because of huge power bills. We are trying to avoid a shutdown by cutting down on services,” he said.

Large hotel chains say they are attempting to manage the crisis through ‘smart menu planning’.

“Guests come here for a holiday experience, and we have a responsibility to ensure their stay is not disrupted. We are exploring alternative cooking methods and reducing certain extravagances in the menu so that visitors do not feel any sudden change,” said another hotel manager.

Hotels have also begun installing combi ovens, induction cookers and other electrical kitchen equipment to reduce dependence on LPG. However, operators said alternatives such as firewood cooking are restricted in many places due to local by-laws.

“Many small restaurants have started shutting down temporarily. For larger hotels, we can manage with menu engineering or centralised cooking, but for smaller outlets it is much more difficult,” said Manzoor A R, head of sales, marketing and reservations at Abad Group of Hotels.

“For hotels like ours, we still have foreign guests, and they are generally comfortable with items like cold salads, bread and lighter meals, so we can manage. We can increase salad items, which are healthier and consume less fuels.

As the West Asian conflict continues to escalate, the energy sector all over the world is falling into an unprecedented crisis with its ramifications felt on all connected sectors. ■

Avoid these 7 mistakes to protect your credit score

To ensure healthy credit card usage, it is important to recognise early warning signs, keep utilisation under control, and maintain discipline in bill repayments. Beyond these basics, here are six warning signs of incorrect credit card usage that every credit card user should watch out for to protect their financial well-being:

A credit card is a financial tool offered by financial institutions that allows users to borrow funds up to a fixed limit, commonly known as the credit limit.

To ensure healthy credit card usage, it is important to recognise early warning signs, keep utilisation under control, and maintain discipline in bill repayments. Beyond these basics, here are six warning signs of incorrect credit card usage that every credit card user should watch out for to protect their financial well-being:

I. Only paying the minimum due amount

Always trying to clear out only the minimum amount due every month is a critical warning sign. This is not a healthy credit card usage practice. It can trigger hefty interest charges, fines, and penalties, prolong the overall debt, and even spiral out of control into a credit trap. That is why you should ensure that you pay the credit card bill in full and do not delay the payment to a future date.

II. Maxing out credit card limits

Never overextend your credit limit. Consistently using more than 30 per cent of your total credit limit signals credit hunger, and over-reliance on borrowed funds signals poor credit discipline.

A very high credit utilisation ratio hurts credit scores and casts the users as risky borrowers in the eyes of the lending institution. That is why you should ensure that you stay within your stipulated borrowing limits and never force the issue beyond your repayment capacity.

III. Taking cash advances on your credit card

If you are someone who frequently withdraws from credit cards, be warned. This is another extremely unhealthy credit practice. Frequent cash withdrawals from credit cards come with extremely high fees, instant interest charges, processing fees and other taxes. This facility should only be used to meet emergency financial needs. Regular usage of this service, i.e., taking out cash advances, is a clear indication of deep financial stress.

IV. Missing or late credit card payments

Missing credit card bill payments, due dates, personal loan EMIs, or home loan EMIs, or paying late, is a very strong red flag. Such irresponsible debt management attracts penalties, severely damages the borrower's credit score, and negatively impacts the overall credit profile.

You should set automatic debit options and reminders to ensure that payments are cleared



out within the due dates. If you are already facing serious financial difficulties, avoid taking any new loans or credit cards to keep things under control.

V. Applying for multiple credit cards

Applying for several new credit cards clearly showcases that the applicant is under financial stress. When these applications are scrutinised by lenders or credit card issuing companies, the applicant's credit profile undergoes a hard inquiry.

When an individual's credit profile undergoes multiple hard inquiries within a short period, it can lower their credit score and complicate the situation, making future loans even more challenging to secure.

VI. Using your credit card for daily necessities

Dependence on credit cards to meet essential expenses, such as groceries, fuel, clothing, and leisure travel, is another extremely unhealthy credit card usage practice. It indicates insufficient cash flow or living beyond one's means. This habit accelerates debt accumulation and negatively impacts financial resilience, credit scores, and the borrower's overall repayment integrity.

VII. What is foreclosure and does it hurt your credit score?

Imagine you still have three years left on a personal loan, but suddenly you have some extra money, a windfall, that you can use to pay off your loan early. Maybe a bonus came

through, you sold off an investment, or maybe you're just tired of paying an EMI every single month till the cows come home.

Of course, the first thought that will cross your mind is: hey, why not just finish the loan and be done with it?

Foreclosure simply means repaying the entire remaining loan amount before the original loan tenure ends. Once you do that, the loan account is closed and the EMIs stop.

For many borrowers, the biggest attraction is obvious. The moment the loan closes, the interest meter stops running.

What actually happens when you foreclose a loan

If you decide to close a loan early, you usually ask the bank or lender for something called a foreclosure statement.

This statement tells you exactly how much you need to pay on that day to settle the loan completely. The amount includes the remaining principal and the interest that has accumulated until that date.

Many people hesitate to close a loan early because they worry it might harm their credit score. In most cases, it doesn't. When you foreclose a loan, the lender simply reports the account as "closed" to credit bureaus. It shows that the loan has been settled. As long as your repayments were regular while the loan was active, this usually reflects positively on your credit record.

Stopping SIPs during downturns can reduce long-term returns

SIP lets investors put a fixed amount into a mutual fund at regular intervals, typically every month. Because the investment amount stays constant while market prices change, the number of units purchased changes with each instalment.

When markets dive, investors hesitate to put fresh money into equities. Some move to the sidelines to wait for market to stabilise, others try to time the entry with a big one-time investment. Markets rarely move in a straight line and the best opportunities are when the uncertainty is highest.

This is where systematic investment plans (SIPs) can work to an investor's advantage. By investing a fixed amount regularly, SIP investors benefit from rupee cost averaging, accumulating more units when markets fall and fewer when prices rise.

Despite this structural advantage, AMFI data shows that in February, around 65.72 lakh new SIP accounts were registered, while about 49.70 lakh were discontinued or matured. The SIP stoppage ratio climbed to 76 percent from 74 percent in January, indicating that roughly three-fourths of new SIP registrations were offset by closures during the month.

The stoppage ratio measures the number of SIPs discontinued or matured against new registrations in a month. A ratio over 100 percent indicates that SIP stoppages outpaced new registrations. Here is why it pays to continue with your SIPs even when markets fall.

How market declines help investors

The Sensex and Nifty have dropped around 10.8 percent and 9.5 percent, respectively, this year, with broader markets also experiencing a downturn. The BSE midcap150 index has fallen around 7.2 percent and the smallcap250 index 9.5 percent during the period.

A correction allows SIP investors to accumulate more units at a lower price. When the market recovers, these additional units participate in the upside, potentially improving long-term returns.

The rupee cost averaging works particularly well when markets are volatile, moving sideways, or in a corrective phase, which is why SIPs are widely used by long-term investors.

How rupee cost averaging works

SIP lets investors put a fixed amount into a mutual fund at regular intervals, typically every month. Because the investment amount stays constant while market prices change, the number of units purchased changes with each instalment.

When markets fall and NAVs decline, the same investment amount buys more units and the reverse is true during a high, averaging out the purchase cost over time.

The amount and frequency remain constant, but the price at which you invest keeps changing with market movements.



By investing consistently, you accumulate more units when prices are lower and fewer units when prices are higher, which helps average the overall cost of investment.

Biggest gains follow sharpest falls

During a market correction, investors are tempted to exit equities and wait for an appropriate time but timing an entry is extremely difficult.

Market data shows that some of the strongest rebounds often occur during periods of uncertainty or immediately after sharp declines.

Missing even a few of these days can significantly affect long-term returns.

A FundsIndia Wealth Conversations Report, which examined data from 1999 to 2026, shows why it is critical to remain invested. If an investor had put in Rs 10 lakh in the Nifty 50 TRI between 1999 and 2026, the investment

would have grown to about Rs 3.05 crore, implying an annualised return of roughly 13.7 percent.

Missing just a handful of the market's best-performing days would significantly reduce returns.

According to the report, seven of the 10 best market days occurred within two weeks of the worst market days, highlighting how difficult it can be to consistently time the market.

For instance, during the Covid-19 crash, the worst trading day on March 23, 2020 was followed soon after by one of the strongest single-day gains. Four of the top 30 best days (from Jan 2005 to Jan 2026) occurred during the 2020 market crash.

What many investors overlook is that these 'best days' often come soon after sharp market corrections. Investors who try to time the market typically exit when markets fall or wait for further declines, and in doing so they often miss the recovery.

Staying invested matters

For long-term investors, staying invested often matter more than trying to predict short-term market movements.

When investments are automated through SIPs or done consistently over time, investors naturally participate across both market highs and lows, allowing rupee cost averaging to work effectively.

Experts say investors with surplus funds can consider lump-sum investments during corrections but the key is not to stop SIPs when markets are weak.

Even if you cannot invest more, continuing your SIP and staying invested gives your money the opportunity to participate fully when markets bounce back.

Despite this structural advantage, AMFI data shows that in February, around 65.72 lakh new SIP accounts were registered, while about 49.70 lakh were discontinued or matured. The SIP stoppage ratio climbed to 76 percent from 74 percent in January, indicating that roughly three-fourths of new SIP registrations were offset by closures during the month.

Does it make sense to buy a Rs 1-crore health insurance policy?

A good health insurance policy pays for key expenses, such as hospitalisation, treatments, medicines, and other medical needs, and gives you access to trusted hospitals across the country. You also get added support like annual health checkups, OPD coverage, diagnostic tests, cashless treatment, preventive care, and tax benefits.

Health insurance provides financial support during medical emergencies. When you go through a medical emergency, health insurance pays for the various treatment costs, so you can focus on recovery. It lets you have a financial backup and helps you avoid struggling to secure money in times of emergencies and ill health. It is the financial way of applying the age-old saying 'prevention is better than the cure.'

In health insurance, the insurance company agrees to pay financial compensation in case a particular event (such as hospitalisation, daycare surgery, medical emergency) happens with the insured. Health insurance can protect you from rising healthcare costs and can help you get quality treatment without draining your savings.

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A Rs 1-crore health insurance cover might seem excessive today but financial experts argue that the real risk is being underinsured. As medical costs soar, the focus shifts from immediate hospital bills to expenses that may arise years later.

Health insurance isn't just about the current cost of hospital stays. It's about what it will cost when you truly need it.

India's medical inflation has consistently run at 12–15 percent a year, roughly two to three times the general consumer price inflation. This means healthcare costs are doubling approximately every five to six years.

A procedure that costs Rs 5 lakh today will likely cost Rs 10 lakh by 2030 and close to Rs 20 lakh by 2035. This is not a theoretical projection, it is already playing out in hospitals around us. Rising costs of technology, specialist fees, diagnostics, imported drugs, and post-surgical care are all compounding. Your Rs 5 lakh cover from 2016 is not the same Rs 5 lakh cover in 2026.

A critical illness or a complicated surgery at a top private hospital runs into the tens of lakhs. A prolonged ICU stay, cancer treatment, organ transplant or advanced cardiac procedure can push the bill well beyond Rs 10 lakh. Medical inflation has consistently stayed in double digits, and treatment costs in large cities have surged even faster.

In metros, a prolonged cardiac event or severe infection requiring ICU/ventilator support can also exhaust lower covers quickly, while a Rs 1 crore floater safeguards against



concurrent claims across family members. Such coverage lets customers focus on the right treatment and hospital, without compromising care due to coverage limits.

For anyone questioning whether a Rs 1 crore cover is too much, a glance at the bills from private hospitals in metro cities today can be quite revealing. A decade ago, Rs 5 lakh was the gold standard; now a single complex surgery or a week in the ICU can wipe that out before you even process the diagnosis.

With medical inflation in India the highest in Asia, buying insurance is future-proofing for a major ailment 10 years down the line.

A Rs 1-crore health insurance cover might seem excessive today but financial experts argue that the real risk is being underinsured. As medical costs soar, the focus shifts from immediate hospital bills to expenses that may arise years later.

For several households, a Rs 1-crore health cover is no longer about an expensive demand; it is about protecting long-term savings from a single medical emergency.

A Rs 1-crore policy makes sense, particularly for urban families, but the decision should be based on individual risk profile rather than a headline number. For families living in large cities or those seeking treatment at top private hospitals, higher coverage provides an important financial safety net.

How to buy such a big cover?

It is important to buy such a high-value policy intelligently. One practical approach is to combine a reasonable base cover, say Rs 10 lakh or Rs 20 lakh, with a large super top-up plan that activates once the base cover is exhausted.

The affordability and sustainability of premiums are equally important. Instead of directly opting for a Rs 1 crore base cover, you may consider a balanced structure, such as a base policy of Rs 10 to 25 lakh supplemented by a super top-up cover. This approach provides high protection at a reasonable cost while ensuring long-term coverage continuity. Ultimately, adequate coverage should align with lifestyle, location, age, and family medical history.

This structure allows policyholders to build a Rs 1 crore protection shield at a lower premium, while ensuring that a catastrophic medical bill does not wipe out years of savings. Premiums are affordable with such a combination.

Education loan rates: How should students assess their repayment capacity

For students, the questions about their security during the war, especially for overseas studies, whether to continue with the application, and whether they need financial help to meet education costs, such as an education loan, currently remain uncertain.

“Neither a borrower nor a lender be,” William Shakespeare had written in Hamlet. Trying to go by this today, however, seems an impossible task.

Whether it is for buying a house or a car or pursuing higher studies, loans are common today. With college fees increasing every year, many have no option but to opt for education loans. For undergraduate engineering courses, the fees could be Rs 5-10 lakh, while for a five-year medical course at a private college, this could go up to Rs 50 lakh. For post-graduate courses such as those on management, fees could be more than Rs 10 lakh.

Banks offer loans of up to Rs 10 lakh for courses in Indian colleges and up to Rs 20 lakh for studies abroad, according to Indian Banks’ Association norms. But for post-graduate courses in premier management colleges in India, such as the Indian Institutes of Management, banks offer loans of up to Rs 20 lakh. While the size of a loan depends on the course and the college, the ticket-size of student loans in India ranges between Rs 2 lakh and Rs 22 lakh, the average ticket size being about Rs 5 lakh.

Borrowers are keen to know whether loan interest rates will become a key concern in the coming days as the war in Iran unfolds, oil supplies are disrupted, energy prices rise, the dollar is up, and inflation surges.

In the lending sector, the Reserve Bank of India is known for often adopting an accommodative stance during periods of volatility and inflation, including the recent Covid pandemic. In three years, the central bank raised the repo rate by 210 basis points (bps) from 4.40 percent in March 2020 to 6.50 percent in 2023.

The policy rate had steadily come down, and in February 2026, it was pegged at 5.25 percent as the central bank maintained a neutral stance. In line with the RBI’s move, most lenders have accordingly placed their borrowing rates.

Financial institutions are currently providing interest rates from 7.05 percent to 12.50 percent on education loans, as of Mar. 6, 2026.

Hard truth facing students

For students, the questions about their security during the war, especially for overseas studies, whether to continue with the application, and whether they need financial help to meet education costs, such as an education loan, currently remain uncertain.

Also, with the dollar hitting a record high of 92.45 on March 13, many students currently abroad face unpredictable currency swings,



especially when remitting funds each semester, which are received as financial support from families back home.

That said, student loans can become expensive if rates are hiked, but unlike other retail loans, they come with a moratorium period before the EMI begins (usually covering the course period) and a 1-2-year extension of the loan repayment tenure. Paying off at least the interest amount during the moratorium is considered prudent.

Borrowing costs also vary depending on the type of loan, the collateral pledged, and

the borrower's profile. Usually, parents or guardians take the initiative to secure their child's future by applying as a co-applicant of the student borrower.

How to assess loan repayment capacity and avoid debt trap

During the period of global volatility, “the shift from low rates to a tightening cycle” is a “normal economic phase” that borrowers must prepare for. During the time of war, households should prioritise deleveraging and maintain a cautious credit approach until the macro outlook stabilises.

“There’s an immediate risk of ‘Income Volatility’ for borrowers locked into high-interest debt. Any disruption in their primary income source can trigger a debt trap.

There is also the risk of ‘Eroding Disposable Income’ when conflict-driven inflation pushes up the cost of living, which increases the real burden of a high-interest EMI, and leaves less room for essential expenditures.

The RBI rate hikes can raise EMIs or extend tenures on floating-rate loans. Borrowers need to ensure that a temporary rate spike doesn't lead to a default. Monitor Fixed Obligation to Income Ratio (FOIR), keep total EMIs within 40-45 percent of net monthly income, have a good credit score, and a liquidity buffer, such as an emergency fund.

The borrowers 'stress-test' their household budgets by simulating a 100-200 basis point (1-2%) hike in their current rates. This exercise determines if their cash flow can absorb higher debt-servicing costs without depleting essential savings.

Wipro launches Brahmins Xpress Mix breakfast range

Ready-to-cook range brings together traditional taste and modern convenience to meet evolving urban breakfast needs



Wipro Brahmins, part of Wipro Consumer Care & Lighting's Foods business, has launched "Brahmins Xpress Mix", a ready-to-cook breakfast range designed for consumers seeking quick and convenient meal solutions. Blending traditional home-style taste and trusted ingredients in a quick and convenient format, the range enables home-style breakfasts in under 10 minutes- while also helping reduce the daily decision of what to prepare the next morning, making routines simpler and more effortless.

With Xpress Mix, Brahmins is addressing the expectations of today's generation for practical breakfast options that fit into fast-paced routines while staying aligned with vegetarian food preferences - enabling effortless cooking without compromising on taste. The range highlights naturally occurring protein content on pack, contains no artificial enhancement, and follows preservative-free formulations in line with the brand's clean ingredient practices.

The launch marks a focused step by the brand to strengthen its presence in the breakfast category with products designed for regular, everyday consumption. The Brahmins Xpress Mix range includes eight Indian breakfast staples - Rice Idli, Rice Dosa, Rava Idli, Rava Dosa, Ragi Idli, Ragi Dosa, Upma and Poha.

Among the Xpress Mix product range, Poha and Upma can be prepared in just three minutes, while the other products are equally convenient, and can be easily prepared in 10 minutes. Mr. Anil Chugh, President of Wipro

Foods, said, "For nearly four decades, Brahmins has built its reputation on trust, purity, and consistent standards, supported by production in a 100% vegetarian manufacturing facility. As consumer expectations evolve, our focus is on applying structured innovation, strong quality systems, and process automation to deliver products that stay true to the brand's core values while meeting modern consumption needs. "Brahmins Xpress Mix" represents a measured step in that direction as we scale the brand nationally."

Mr. Sunny Thomas, Business Head - Nirapara and Brahmins, Wipro Foods said, "Brahmins Xpress Mix" has been developed for young consumers seeking breakfast solutions that are quick to prepare and easy to integrate into daily routines. The focus has been on simplifying the cooking process while retaining authentic taste with preservative-free formulations. The brand is also expanding availability across quick commerce and trade channels to ensure wider accessibility in new markets."

The Brahmins Xpress Mix range is priced at ₹ 75-80 for Idli and Dosa packs (200g) and ₹30-40 for Poha and Upma packs (60g).

The range is available across general and modern trade in Karnataka and Kerala, and nationally through Swiggy Instamart. It will soon expand to other e-commerce platforms across metros and Tier 1 and Tier 2 cities, including Bengaluru, Mumbai, Delhi, Hyderabad, Chennai, Jaipur and Pondicherry.

Škoda Auto India Launches "Easy to Love" new Kushaq

The leader in driving dynamics and safety sets new benchmarks in the Indian market by truly democratizing the range for its customers. The new Kushaq 1.0 TSI range begins at ₹ 10,69,000

Škoda Auto India has announced prices and the start of customer deliveries for the refreshed and upgraded new Kushaq. Unveiled in January this year, the new Kushaq moves the goalposts when it comes to value, safety, driving dynamics and furthers the brand's strategy of democratizing European technology across the range. With segment-first technologies like an all-new eight-speed torque converter automatic transmission, Rear Seat Massager and numerous all-new features as well as standard equipment, the new Kushaq 1.0 TSI and new Kushaq 1.5 TSI both follow Škoda Auto India's strategy of making European engineering and 5-star safety more accessible on Indian roads.

The new Kushaq is available across five trims: Classic+, Signature, Sportline, Prestige and Monte Carlo, offering a choice of turbocharged petrol engines paired with manual and real automatic transmissions. Customers

have a choice between eight colours - Candy White, Carbon Steel, Brilliant Silver, Lava Blue, and Deep Black - including three all-new ones: Shimla Green, Steel Grey, and Cherry Red.

Ashish Gupta, Brand Director, Škoda Auto India, said, "At Škoda Auto India, our focus is on democratizing European technology and making it accessible to a wider set of customers. With the new Kushaq, we truly redefine value across the range. The new Kushaq leads the way through competitive value pricing across variants, enhanced standard safety features and all-round performance. Segment-first additions such as the eight-speed automatic gearbox, Rear Seat Massager, and standardisation of essential features provide fantastic value right from the entry variant. Class-leading safety, unmatched driving dynamics and pride of ownership come standard with the new Kushaq, as with every Škoda."

FORM IV

Statement about ownership and other particulars about newspaper entitled 'THE TIMES OF ISLAND' to be published in the first issue every year after the last day of February.

Name of Newspaper	: The Times of Island English Magazine
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Name and address of individuals who own the newspaper and partners or shareholders more than one per cent of the total capital

Proprietor	: K.N. Mukunda Panicker
Address	: East Karuvali House Vijaya Vihar, Vennala, Cochin - 682028

I, K.N. Mudunda panicker here by declare that the particulars given above are true to the best of my knowledge and belief

Ernakulam
15-03/2026

Sd
K.N. Mukunda Panicker
Printer & Publisher

BUSINESS NEWS

AI Adoption is a Necessity, Not an Option

The Confederation of Indian Industry (CII) Kerala emphasized the transformative power of Artificial Intelligence for the state's small and medium enterprises during its Annual Members Meeting 2025-26. As part of the flagship Application & Digi-Tech Series 2026, a seminar titled "AI for MSMEs: Driving Productivity, Profitability, and Growth" highlighted how local businesses can leverage cutting-edge technology to gain a competitive edge.

Delivering the Keynote Address, Dr. Saji Gopinath, Vice Chancellor of the Kerala University of Digital Sciences, Innovation and Technology, described AI as a "general-purpose technology" and a "great equalizer." He urged entrepreneurs to move beyond simply applying AI to old processes and instead "think differently" to reinvent their business models.



Dr. Saji Gopinath, Vice Chancellor of the Kerala University of Digital Sciences, Innovation and Technology, delivering keynote address during the CII Annual Members Meeting 2025-26.

The seminar explored how AI enhances productivity by automating routine, repetitive tasks, allowing human capital to move toward high-value roles such as innovation and relationship-building.

Thomas John Muthoot, Chairman of CII Southern Region and Chairman of Muthoot Fincorp Ltd, delivered a Special Address highlighting the strategic importance of technology in the region. 'MSMEs can use AI to free

up time for what matters most, purpose-driven work and real human interaction, he added.

Joseph M. Kallivayalil, Chairman of CII Kerala and MD of Glenrock Rubber Products Ltd, further advocated for the immediate adoption of the latest AI tools, identifying them as a critical lever for MSMEs to maintain their competitive edge in a rapidly evolving market. VKC Razak, Immediate Past Chairman of CII Kerala and MD of VKC Footgear Pvt Ltd, stated that while AI will not replace humans, businesses that use AI will inevitably replace those that do not, making adoption essential rather than optional.

By transitioning from traditional operations to data-driven, high-performance entities, Kerala's MSMEs are positioned to lead the next wave of industrial growth. This evolution offers a transformative edge across the state's unique economic sectors, providing local businesses with the technological foundation to compete on a global scale.

AI Enabled S9 App from SIBY LOGISTICS to facilitate truck transport

Malayali entrepreneur comes up with disruptive online service in cargo transportation in India. The national launch of the Online S9 App by Siby Logistics, in collaboration with truck operators of the country was held in Kochi. Mr Siby M. Lukose, Managing Director, said that 10,000 trucks have already been made a part of this platform, in three years. The company aims to become the digital backbone of India's freight transport.

S9 App brings together customers, truck owners and drivers on a single digital platform to make freight transportation the fastest and the most transparent. The app has on-time delivery monitoring, tracking of Trucks and easy payment facility. SIBY LOGISTICS has built a trusted freight network for excellent customer service. Real time booking and advanced tracking system are all beneficial for users and drivers alike. Developed with cutting-edge technology through artificial intelligence, S9 logistics app is available on Android play store & Apple app store.

The Siby Logistics S9 app, which starts operations from Kerala, will soon be rolled out across the country. Currently the company has office operations in 10 states (Kochi, Hyderabad, Bengaluru, Nagpur, Delhi, Visakhapatnam, Vijayawada, Coimbatore, Chennai and



Pune). SIBY LOGISTICS mainly operates in B2B category. They also have logistics partnerships with more than 20 leading companies.

Hundreds of trucks carrying goods ply daily from different parts of the country, to Kerala, as it is a prominent consumer state. These trucks return mostly empty. Through the S9 App, these trucks are made available to customers of Kerala at competitive rates. Mr. Siby added that the idea behind this digital app is to make the business of moving goods more customer-friendly.

Hailing from Kottayam, Siby M Lukose is also the founder of Siby Mining and Infrastructure, a leading controlled blasting specialist in the country. He is a mining engineer and had his

higher education from Harvard Business School.

N D R Warehousing Launches New Warehousing and Industrial Park at Aluva



Minister for Industries P Rajeeve inaugurates the new warehousing and industrial park of N D R Warehousing at Chunangamveli, Aluva.

CMFRI conducts training on fish farming and black soldier fly culture

The ICAR-Central Marine Fisheries Research Institute (CMFRI) organised a training programme on advanced aquaculture practices at the institute. The training covered cage fish farming, Black Soldier Fly (BSF) culture, and fish farming of tilapia, and Channa (varal) in biofloc ponds along with its management practices.

Participants had the opportunity to join the national launch of the 22nd instalment of the PM-KISAN through video conferencing from Guwahati, Assam, where Prime Minister Narendra Modi inaugurated the programme.

Dr. Reena Mithun Chittilappilly Appointed as Director of V-Guard Industries

Dr. Reena Mithun Chittilappilly has been appointed as Director of V-Guard Industries Ltd., one of India's leading electrical and electronics brands. The Board of Directors had recommended her appointment as a Non-Independent Non-Executive Director, which was subsequently approved by the majority shareholders through a resolution passed on March 8, 2026. The appointment reflects the company's continued focus on strengthening its corporate social responsibility (CSR) vision and deepening its engagement with communities. Her appointment is for a tenure of four years from January 28, 2026, to January 27, 2030.



Dr. Reena Mithun Chittilappilly currently serves as Director of the V-Guard Foundation, where she has led several initiatives focused on community development and social impact. Under her

leadership, the Foundation has implemented projects such as Edam, a counselling centre supporting women's mental health, and Nari Shakthi, a programme aimed at empowering widows and single mothers through livelihood and support initiatives.

In her expanded role on the Board, Dr. Reena Mithun Chittilappilly will contribute to advancing V-Guard's CSR strategy and strengthening the company's commitment to sustainable and socially responsible growth. The company believes her experience in driving community-focused initiatives will further deepen its engagement with society while reinforcing its long-term sustainability efforts.

Federal Bank Launches 'Fed Wealth'

Federal Bank launched its wealth management platform 'Fed Wealth' and the inauguration of its first Wealth Hub, marking the next phase of the Bank's strategic expansion in the wealth management business. Building on the trust developed over the legacy of more than 90 years, the Bank continues its customer centric focus and will provide in depth market research and a wide range of products aligned with customer risk profiles. A curated suite of investment solutions will include fixed income, equities, mutual funds, alternatives and opportunities through GIFT City.

The Bank will establish dedicated Wealth Hubs across key locations. These specialised centres will provide clients with a private, premium environment to engage with relationship managers and portfolio counsellors, review investment strategies, and access research insights across asset classes through both in-person and virtual consultations.

As part of this strategic expansion, and to align with the Bank's evolving product and service architecture for affluent and UHNI clients, the existing arrangement between Federal Bank and Equirus Capital Private Limited ("Equirus") for wealth management services will be restructured. Customers who currently avail wealth management services through the existing arrangement with Equirus will continue to do so without disruption under the current framework.

The wealth management business will be led by Virendra Somwanshi, who brings extensive



Federal Bank launches FedWealth, Wealth Management platform in the presence of Bank's Senior Executives and Vidya Balan, Bank's Brand Ambassador.

experience in building and scaling wealth management franchises within the banking sector.

Federal Bank continues to hold 8.69% percent stake in Equirus. The Bank and Equirus will continue to collaborate to fulfil the investment needs of UHNI category customers by offering select products and services from the Equirus wealth management suite.

K V S Manian, MD & CEO, Federal Bank, said, "The Equirus partnership enabled the Bank to establish a strong foundation in the wealth management business. In the next phase of growth, we would like to invest more and create our own franchise in this space. We value our association with Equirus and look forward to continued collaboration in areas of mutual strength".

Mr. Ajay Garg, MD Equirus Capital, said, "As envisaged in the

partnership, we had entered into the wealth management business 7 years ago and have been able to establish ourselves as one of the top 10 players in the wealth management business with presence across 23 cities. Federal

Bank has been a valued partner and we are keen to support their desire to broaden their wealth presence and working closely with them on technology and business build out to facilitate the same."

Cochin Duty Free hands over Driveway Carnival Prizes

Cochin Duty Free has handed over the prizes of the 'Driveway Carnival' campaign held from September to November 2025. Sooraj Thachoth (Coupon No. 5200) won the first prize, a Mahindra XEV 9e, while Arunlal Suseelan (Coupon No. 3631) won the second prize, a Mahindra BE 6.

S. Suhas IAS, Managing Director of Cochin International Airport Limited (CIAL), and Maya Chandran IRS, Customs, Cochin, handed over the keys to the

winners at a ceremony held at Cochin Duty Free.

Saji K. George, Managing Director of CIAL Duty Free and Retail Services Limited (CDRSL), directors and senior staff members of CDRSL, and staff members of Alpha Kreol India Pvt Ltd and Mahindra Electric Automobile Limited (MEAL) were also present. The mega promotion was co-sponsored by Mahindra Electric Automobile Limited.

BUSINESS NEWS

HiLITE Group to put up two major IT complexes at Cyberpark with ₹ 570 crore investment, generating 12,500 jobs



KITFRA Principal Secretary and Managing Director Dr. Santhosh Babu and HiLITE Group Chairman P. Sulaiman initiate the construction work for HiLITE Cyber Hub at Kozhikode Cyberpark

HiLITE Group has announced the development of two major IT complexes at Cyberpark, Kozhikode, with a total investment of ₹ 570 crore. The projects are being developed in association with Kerala State IT Infrastructure Ltd (KITFRA) and Cyberpark, with the construction of HiLITE Cyber Hub already underway, while formal agreements for HiLITE Cyber Tower have been exchanged with KITFRA and its construction is set to begin in the next phase.

Along with the Group's World Trade Center development, these projects reflect HiLITE Group's growing role in strengthening the state's commercial and IT infrastructure by creating world-class space for multinational corporations, start-ups, innovation labs, and research and development centers.

"We are proud to create opportunities where our talented youth can build their careers. With these new complexes coming up at Cyberpark, we stand with the state's mission of becoming a premier technology destination," said HiLITE Group Chairman – P. Sulaiman.

HiLITE Cyber Tower is a massive 28-floor IT structure on 2.5 acres of land within Cyberpark. Spanning 9 lakh square feet with an investment of approximately ₹ 500 crore, this tower is expected to generate 10,000 employment opportunities. Complementing this is the HiLITE Cyber Hub, a specialized facility covering over 1.56 lakh square feet with a ₹ 70 crore investment. The construction of HiLITE Cyber Hub has now commenced and it is projected to create an additional 2,500 direct IT jobs for the region.



"Bringing two massive IT towers to Kozhikode is going to supercharge the local economy and put Kerala on the map as a

top spot for tech and innovation," said Ajil Muhammed, CEO of HiLITE Group, emphasizing the profound regional impact of the project.

The event held in Kozhikode was attended by KITFRA Principal Secretary and Managing Director – Dr Santhosh Babu IAS, KITFRA General Manager- Rahul A Raj KAS, HiLITE Group Chairman – P. Sulaiman, HiLITE Group CEO – Ajil Muhammed, HiLITE Builders CEO – Mohamed Fazeem, Stapati Principal Architect – Tony Joseph, HiLITE Business Park Executive Head – Hanu Shelk, Cyberpark

Chief Operating Officer – Vivek Nair, Architect – Harish Mylat, Design Spectrum Chief Consultant – K Santhosh, and CAFIT President – Rifath Rahman.

Centre to Call off IDBI sale

After five years of starting the process, the union government has called off the disinvestment of IDBI Bank after the bids received found to be lower than the reserve price. Government will decide the future course of action, including calling for fresh bids so that it can realise the best value. Given the uncertainty caused by the



conflict in West Asia, the process may take time and a formal decision to stop the process will have to be approved by the union cabinet.

IDBI was the only privatization

plan that was moving, with others including Shipping Corporation, BEML and Bharat Petroleum having been postponed indefinitely. Govt's plan to sell its stake in a public sector bank and an insurance company has made no progress, leaving Air India stake sale as the only case of privatization during NDA's 11 year run at the centre.

Srikanth PV, Head of Finance Operations at Manappuram

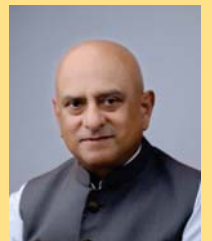


Srikanth PV has been appointed as the Head of Operations and Customer Experience of the Valappadu – Manappuram Group. Srikanth, who has been appointed as the President, will make the operational efficiency of the group and its relationship with customers more effective. His services will also be utilized to improve digital platforms.

Srikanth has over 22 years of experience in company management and digital platforms. Before joining Manappuram Finance, he held senior positions at Bajaj Finance Limited. Most recently, he was the Deputy Executive Vice President, Digital Platforms.

NEW OFFICE BEARERS FOR CII KERALA: 2026-27

The Confederation of Indian Industry (CII) has elected new office bearers for the Kerala State Council for the year 2026-2027.



Joseph Michael



Joseph Michael Kallivayalil, Managing Director of Glenrock Rubber Products Pvt Ltd, has been elected as the Chairman of CII Kerala. Joining him in leadership is Mr. Santosh Kumar, Chief Executive Officer & Whole Time Director of Harrison's Malayalam Limited (RPSG), who has been elected as the Vice Chairman.

FISAT Ready with Idea Lab to Develop Innovative Concepts



Do you have an idea? Then come to FISAT Angamaly. It can be transformed into a startup or develop it into a commercial product.

In collaboration with the AllIndia Council for Technical Education (AICTE), FISAT Alumni and the FISAT Management have jointly established the "FISAT Idea Lab." This new initiative is designed to help students and the general public develop innovative concepts. The project was inaugurated by Dr. Ciza Thomas, Vice-Chancellor of the Technological University. FISAT Chairman Mr. P.R. Shimith presided over the function. Dr. Neeraj Saxena, Pro-Chancellor of

JIS University, Kolkata, delivered the keynote address.

Built at a cost of over ₹1 crore, the lab is equipped with state-of-the-art machinery to refine and give shape to the innovative ideas of students. Through this initiative, FISAT aims to train students not just to be employees, but to become job providers (entrepreneurs) by supplementing their academic activities with vocational training.

Members of Managing Committee, Principal Dr. Jacob Thomas, Vice-Principal Dr. P.R. Mini, Dean Dr. Unni Kartha, and Program Coordinators Dr. Aby P. Mathew, Dr. M.R. Sumanlal, and Tom Anto attended the function.

P M Shri Narendra Modi Lays Foundation Stone for Polypropylene Project at BPCL Kochi Refinery



Prime Minister, Shri Narendra Modi, laid the foundation stone for Bharat Petroleum Corporation Limited's (BPCL) Polypropylene (PP) Project at the Kochi Refinery. The project marks a significant step in strengthening India's petrochemical ecosystem and advancing the Government of India's vision of Atmanirbhar Bharat by enhancing domestic polymer production capacity.

With an investment of ₹5,514 crore, the Polypropylene Project will establish a 400 Kilo Tons Per Annum (KTPA) Polypropylene Unit along with associated facilities for the production of six grades of homopolymer polypropylene. These grades will cater to diverse sectors including packaging, automotive components, medical devices, home appliances, textiles, and household products. The project is scheduled for completion by 31st October 2027.

The upcoming Polypropylene Unit will play a pivotal role in strengthening India's domestic

polymer production capabilities and reducing dependence on imports. The availability of locally produced polypropylene will enable industries, particularly packaging manufacturers, automotive component producers, and MSMEs, to access raw materials closer to their manufacturing bases. This proximity is expected to significantly reduce transportation and logistics costs, improve production efficiencies, and enhance the overall competitiveness of local industries.

The project is also expected to generate significant employment opportunities. During the peak construction phase, approximately 2,500 to 3,000 skilled and unskilled workers will be engaged at the project site. Once operational, the Polypropylene Unit is expected to create around 300 direct and indirect employment opportunities, while also generating substantial indirect employment across sectors such as transportation, warehousing, polymer processing, and auxiliary services. ■

BUSINESS NEWS

ICL Fincorp expands to Patna



ICL Fincorp Ltd. marked another milestone in the journey of its growth, with the inauguration of its Regional Office along with three new branch offices in Patna, Bihar. The Regional Office is at Old Bypass Road, Opposite Rajendra Nagar Terminal, Kankarbagh, Chitragupta Nagar, Patna, and the branches are in Rajendra Nagar, Mainpura, and Danapur. This expansion underscores the company's commitment towards financial accessibility through transparent, customer centric financial solutions across India.

Shri Jitan Ram Manjhi, Union Minister of MSME, inaugurated the new facilities. Shri Rituraj Kumar, MLA, attended as Guest of Honour. Adv. K. G. Anilkumar, Goodwill Ambassador of LACTC, and Chairman & Managing Director of ICL Fincorp, chaired the function. Smt. Uma Anilkumar,

Whole Time Director, Vice Chairman & CEO of ICL Fincorp, led the ceremonial lamp lighting. Dr. Rajashree Ajith, Executive Director, ICL Fincorp, delivered the welcome address, while Shri Sathishan K. P., AGM, Operations & Development, ICL Fincorp, proposed a vote of thanks.

The new Regional Office in Patna will serve as the primary operational hub for Bihar, reinforcing the city's growing economic significance and strategic importance. The three new branches will further strengthen ICL Fincorp's presence in the region, enabling faster, more personalized service delivery to customers.

ICL Fincorp has built a strong foundation over the past 30 years, with more than 2,000 employees, 300 branches, and 3.5 million customers across India

Federal Bank supports NEST International Academy and Research Centre



Federal Bank extended support to NEST International Academy and Research Centre by handing over a vehicle as part of its continued commitment to supporting institutions that contribute to community development and education through its CSR arm Federal Bank Hormis Memorial Foundation.

At the event organised by the institution, Mr. Suteesh A, Senior Vice President & Zonal Head, Federal Bank handed over the vehicle key to the officials of NEST International academy in the

presence of Mr. Pramod Kumar T V, Regional Head, and Mr. Ranjith G, Branch Head, along with other officials of the Bank.

Representing NEST International Academy and Research Centre, Mr. Muhammed Younus T K, General Secretary, Mr. Abdulla K, Chairman, and Mr. Basheer T P, Treasurer, were present at the event along with the staff and students of the institution.

Federal Bank, through the Federal Bank Hormis Memorial Foundation, is deeply committed to supporting communities. ■

BUSINESS NEWS

Kurichiyil Ayurveda to Implement 250 crore 'Ayurtech' project in Kerala



Aiming to make Kerala a global hub for preventive healthcare and high-quality wellness tourism, Kurichiyil Ayurveda has announced a Rs 250 crore 'Ayurtech' project. This is an innovative project that combines Kerala's traditional Ayurvedic heritage with cutting-edge Artificial Intelligence (AI) technology to predict and prevent diseases. The first phase of the project has already started in Karimpan, Idukki.

The investment of Rs 250 crore is being implemented in three phases. It includes an AI-based Ayurtech Wellness destination, 'Work from Nature' residential facilities, and a state-of-the-art pharmaceutical manufacturing unit. The project will create around 500 new jobs in various sectors including healthcare, technology, hospitality, and manufacturing.

"We focus on rooting out the disease beyond treating symptoms. By combining AI-based predictive diagnostics with

Ayurvedic knowledge, the goal is to find permanent solutions to chronic pain and lifestyle diseases," said Dr. Jithin J. Kurichiyil, Director of Ayurveda at Kurichiyil.

Visitors to the facility will be able to access a 24/7 wearable health tracking system that can analyse over 1.3 million different patterns related to 15,000 to 20,000 medical conditions using AI technology. This helps monitor each individual's health in real time and provide accurate recommendations. By boosting the local agro-tourism sectors, Ayurveda in Kurichi is ushering in a new revolution in Kerala's healthcare sector.

Kurichiyil Ayurveda Directors Dr. Jithin J. Kurichiyil, Dr. Ammu Mathew, Vice President (Operations) Shaji E.K, and Vice President (Marketing and Sales) Sreenath Thulaseedharan participated in the press conference held in Kochi.

Land transfer marks start of Sandbox Mini-Tech Park project at Kozhikode Cyberpark



The land transfer and project commencement ceremony for the Sandbox Mini-Tech Park, to be developed at the Government Cyberpark in Kozhikode, was held at Cyberpark. The Sandbox Mini-Tech Park, the first private co-developer project in Government Cyberpark, is planned as a Grade A technology workspace covering approximately 30,000 square feet. The land for the project was handed over by Kerala State IT Infrastructure Limited (KITFRA) to the Sandbox team, with the official transfer of the land title completed during the event.

Speaking at the event, Dr. Santhosh Babu, Managing Director of KITFRA, said Kozhikode is emerging as a preferred destination for technology investments.

"Kozhikode is the destination of choice. We have the talent and Kerala has the energy. The state government is taking very positive steps. Over the next two years there will be huge demand for land. We need to create our own

own billion-dollar economy," he said.

The Sandbox Mini-Tech Park aims to provide modern office facilities suitable for technology companies, global enterprises, startups, and global capability centres. Designed as an eco-friendly, energy-efficient LEED-certified green building, the project seeks to create a dynamic work environment equipped with modern amenities while generating new job opportunities.

The ground floor of the Mini-Tech Park will feature a co-working space with a café-cum-lounge, breakout areas, phone booth pods, and founder-mentor cabins. It will also include a compact incubation bay specifically reserved for early-stage entrepreneurs.

The project aims to strengthen Kozhikode city and the Malabar region as a growing technology and business hub, encouraging participation and investment from NRI entrepreneurs.

RBI Grants Approval for Bain Capital to Acquire Joint Control of Manappuram Finance and Its Subsidiaries

Regulatory approvals mark key milestone in strategic investment to drive the next phase of growth for Manappuram and its subsidiaries

Manappuram Finance Limited (company) has announced that its subsidiaries i.e., Asirvad Micro Finance Limited ("AMFL") and Manappuram Home Finance Limited ("MHFL") have received the requisite approvals from the Reserve Bank of India for indirect change in control and management of the respective companies pursuant to acquisition of control and shareholding in the company by affiliates of Bain Capital, namely BC Asia Investments XXV Limited and BC Asia Investments XIV

Limited ("Bain Capital"). With this, the Company and its subsidiaries are now in receipt of all requisite statutory approvals for Bain Capital's proposed investment of approximately 1 4,385 crore in the Company and acquisition of joint control with the existing promoters, together with the consequent open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Having now received all requisite statutory approvals, the Company and Bain Capital will aim

to complete the capital infusion in the Company by March 31, 2026 and Bain Capital intends to complete the open offer in accordance with the timelines prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Upon completion of the investment and based on the open offer subscription, Bain Capital will hold between 18.0% and 41.66% shareholding in the Company on a fully diluted basis (including shares to be issued

upon exercise of warrants), and the existing promoters will hold 28.9% on a fully diluted basis. Pursuant to the proposed transaction and completion of the open offer, Bain Capital will be classified as a promoter of the Company and will jointly control the Company along with the existing promoters. The respective Board of Directors of the Company, AMFL and MHFL will be reconstituted and will include Bain Capital's nominee directors, in line with the definitive agreements.

BeAble Health signs tripartite MoU to develop AI-based rehab for children with Cerebral Palsy, Autism and ADHD

BeAble Health, a healthtech company developing AI-enabled, game-based rehabilitation technologies, has signed a tripartite agreement with Jeevaniyam Research Center, and Centre for Healthcare Entrepreneurship (CfHE)—IIT Hyderabad to develop, clinically validate, and scale affordable AI-led rehabilitation for children with neuro-developmental and neuromuscular conditions such as Cerebral Palsy (CP), autism spectrum disorder (ASD), and ADHD.

The partnership is aimed at bridging the technology gap, the clinical evidence gap, and the skill gap that currently prevent Indian children with disabilities from accessing modern, validated rehabilitation devices. By bringing together BeAble's engineering expertise, Jeevaniyam's clinical experience and paediatric patient access, and IIT Hyderabad's innovation ecosystem and academic strength, the collaboration creates a platform to advance technology-driven rehabilitation.

Professor Renu John, IIT-Hyderabad, said, "Our focus has always been on helping innovations move from the lab to real-world impact. Through this collaboration, BeAble Health and Jeevaniyam will access our



prototyping infrastructure, receive mentorship on regulatory pathways, IP strategy, and business planning, and gain help connecting the initiative with investors, industry partners, and the broader healthcare ecosystem. We aim to help accelerate the development and scale-up of technology-led rehabilitation solutions that can improve access to care for children with neurological and developmental conditions."

Commenting on the partnership, **Dr Reshmi Pramod**, Founder and Medical Director, Jeevaniyam Hospitals (Jeevaniyam Medipolis, Jeevaniyam Ayurveda Hospital and Research Centre), said, "Through this collaboration with BeAble Health and CfHe, we want to explore how AI-led rehabilitation can improve therapy for children with conditions such as cerebral palsy, autism, as well as for adults living with stroke and Parkinson's disease. Over the

years, we have seen the kind of role technology can play in improving patient outcomes. At Jeevaniyam, through partnerships like these, we are trying to combine traditional care approaches with modern rehabilitation tools to make therapy more personalized and effective."

Jeevaniyam currently operates the Jeevaniyam Ayurveda Hospital and Research Centre and the new flagship facility, Jeevaniyam Medipolis.

Water Metro branding connects Biennale's 20+ venues across Kochi

The Kochi-Muziris Biennale has undertaken an extensive branding collaboration with the Kochi Metro Rail Limited's Kochi Water Metro. For the sixth edition of the Biennale, titled "For the Time Being," three Water Metro's ferries have been transformed into part of the festival's visitor journey. The network now connects major art venues such as Aspinwall House, Pepper House and the Island Warehouse, allowing visitors to travel between exhibitions along the city's waterways.

Apart from the branding, QR codes are also installed inside the boats, enabling visitors to easily access information about the Biennale venues and other relevant details. Organisers point out that the branding initiative is designed to make the commute itself part of the Biennale experience, linking more than 20 venues spread across Kochi and its surrounding islands.



The Fort Kochi Water Metro Terminal has become a hub for the Biennale's Art By Children (ABC) initiative. The space is hosting participatory workshops, encouraging young visitors to explore art through hands-on activities.

For many festival-goers, the Water Metro's air-conditioned ferries have also become a practical and scenic link between

the mainland and Fort Kochi's heritage precinct.

Baiju Sreedhar, a visitor from Kozhikode, said the journey itself added a new dimension to the Biennale experience. "Taking the Water Metro to reach the venues felt like stepping into the festival even before we arrived," he said. "The ride across the backwaters creates a calm transition from the city's rush into the world of art."

The branding exercise also highlights the city's efforts to promote sustainable mobility while expanding Kochi's cultural tourism.

Abis Bishara, an expatriate visitor attending the Biennale, described the ferry routes as one of the most memorable aspects of the event.

"In many cities you move from gallery to gallery by road, but here the journey is through the water," he said. "It makes the entire Biennale feel connected to Kochi's landscape and history."

The current edition of the Biennale runs from December 12, 2025 to March 31, 2026, with more than 22 venues across the region. By integrating its branding into the Water Metro network, organisers have effectively turned Kochi's newest public transport system into a floating extension of the festival itself.

BUSINESS NEWS

Muthoot Finance Inaugurates M.G. George Muthoot Memorial Hall at Fort Cochin

Muthoot Finance Ltd. has inaugurated the M.G. George Muthoot Memorial Hall at Fort Kochi, developed in fond memory of the company's Former Chairman Late Shri M.G. George Muthoot. Built with an earmarked amount of ₹ 27 lakh, the 3,400 sq. ft. fully air-conditioned facility will serve as a modern venue for community gatherings and social events in the Fort Kochi area.

Justice Jacob Benjamin Koshy (Retd.), former Chief Justice of the Patna High Court inaugurated the facility. Shri. George M. George, Deputy Managing Director, Muthoot Finance Ltd. unveiled the plaque naming the hall.

Delivering the inaugural address, **Justice Jacob**



Benjamin Koshy (Retd.) said, "Community spaces such as this hall play a meaningful role in bringing people together for

constructive engagement. It is encouraging to see institutions supporting initiatives that strengthen social interaction and

collective progress. Facilities like these become important centres where communities can connect, collaborate, and collectively contribute to the social and cultural vitality of the region."

Shri. George M. George, Deputy Managing Director, Muthoot Finance Ltd., said, "This memorial hall is a tribute to the enduring legacy of our former Chairman Shri M.G. George Muthoot, whose vision was always rooted in community development. Institutions like the YMCA have consistently played an important role in empowering society through social initiatives and community engagement, and we are pleased to support this effort."

District cluster model to boost student startups in Kerala

IEDC clusters to get ₹ 10 lakh each as working capital to strengthen product Development

Kerala's startup ecosystem has emerged as a role model for the rest of the country, and innovation hubs should be established in all major cities in the state to nurture high-value startups, Mr Seeram Sambasiva Rao, Special Secretary, Department of Electronics & IT, said. He was delivering the presidential address at the day-long IEDC Startup Summit 2026, held at Amal Jyothi College of Engineering at Kanjirappally, Kottayam.

Mr Rao noted that Kerala's greatest strength is its human capital, which has enabled people

from the state to work and excel across the world. Stressing the need for knowledge-driven innovation, he said the focus should be on building high-value startups that can compete globally.

The summit, organised by Kerala Startup Mission (KSUM), showcased the growing strength of Kerala's student startup ecosystem, bringing together innovators, policy-makers, and



academic leaders to highlight emerging technologies and

entrepreneurial ideas from campuses across the state.

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The event featured product launches by student-led startups aimed at strengthening innovation within college communities.

Inaugurating the summit, Mr N Jayaraj, MLA, said Kerala has always moved forward by understanding the changing times. He urged students to use technology to address real problems faced by society.

Mr Anoop Ambika, CEO, Kerala Startup Mission (KSUM), said technological advancements, particularly artificial intelligence, have significantly reduced the time required to build prototypes.

"Earlier it would take several months to develop a prototype. Today, with the help of AI, it can be done in a matter of days," he pointed out.

More than 3,500 student entrepreneurs attended the summit, which featured over 100 student startups.

Kochi Comic Con Attracts Huge Crowd



Kochi Comic Con, presented by Maruti Suzuki Arena and powered by Crunchyroll, opened at AICC Angamaly, Ernakulam, marking the city's first-ever edition of the pop-culture festival. Scheduled across 28th February and 1st March 2026, the two-day celebration of pop culture saw strong footfall from the outset, with fans across age groups filling the venue for a full day of panels, performances, gaming, and cosplay.

Attendees spent the day exploring artist booths, browsing graphic novels and collectibles, and mapping out their schedules around stage sessions and creator interactions. The atmosphere remained energetic throughout the day, with audiences moving seamlessly between panel discussions, experiential zones, and the gaming arena.

The main stage featured a packed line-up of special sessions. Maruti Suzuki Arena and Crunchyroll hosted multiple showcases across the afternoon, while Carmond Infinity, Alpha Book, and Amar Chitra Katha presented sessions that focused on storytelling, publishing, and fan engagement.

A key highlight was Creators Across Borders:

where veteran comic creator Dan Parent, known for his work on *Love Showdown*, *Felix the Cat*, and co-creator of *Die Kitty Die*, took the stage alongside Lilo, a prominent Indian designer artist. The session offered insights into global comic publishing, character development and sustaining long-running titles.

The Creator's Corner programming added further depth. "Being an Artist in India," featuring Abhijeet, Lilo, Dhruv, Alicia, and Sabari, addressed the realities of building a creative career in the country. Later, Joshy Benedict and Anand Babu of Comix Canal led "From Sketchbook to Comic Universe - Indie Comics & Storytelling," sharing practical perspectives on independent comic creation and distribution.

Evening programming shifted to live entertainment. Purple Line opened the Comic Con Jukebox segment with a high-energy set with Geek Fruit continuing the much-loved music segment, followed by the Comic Con Comedy Showcase featuring Pilot Gomma, and Nirmal Pillai. The performances drew strong audience engagement and closed the stage schedule on a lively note.

Media Day at Sea



A Media Day at Sea was arranged onboard INS Sunayna, designated as Indian Ocean Ship Sagar. The ship set off from South Jetty and media persons witnessed various skill programmes exhibited by the navy persons on the ship.

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