



QUICKLY.

GalaxyEye partners with ISRO for satellite imagery

Chennai: Space tech start-up GalaxyEye has signed an agreement with NewSpace India Ltd, the commercial arm of ISRO, for its satellite imagery solutions. NSIL will resell GalaxyEye's entire product portfolio, including its 'SyncFused OptoSAR' satellite imagery solutions that deliver high-precision insights across critical sectors including agriculture, disaster management, natural resources and inventory management. OUR BUREAU

India-UK FTA likely to be implemented in April

New Delhi: The India-UK free trade agreement, signed in July last year, is likely to be implemented in April 2026, according to an official. Under the pact, 99 per cent of Indian exports will enter the British market at zero duty, while tariffs on British products, such as cars and whisky, will be reduced in India. PTI

2-day Tradex Kerala meet starts in Kochi on Feb 17



Kochi: Tradex Kerala 2026, the two-day international buyer-seller meet to open avenues for products from the State's MSMEs, will begin here on Tuesday. Organised by the State Industries Department, buyers from 20 foreign countries are expected to participate in the meet, which will be inaugurated by State Industries Minister P Rajeev. Over 400 MSME entrepreneurs are expected to display diverse products. OUR BUREAU

# Budget shuns populism, bets on capex to power jobs and growth: PM Modi

**NEXT LEVEL.** 'Objective is to add momentum, prepare youth for the opportunities of a rapidly changing world'

Press Trust of India New Delhi



Prime Minister Narendra Modi PTI

Calling productive spending a hallmark of his government, Prime Minister Narendra Modi on Sunday said that the just unveiled Union Budget deliberately avoided short-term populism and instead channelled record capex outlays into infrastructure to drive jobs and sustainable growth.

In an exclusive interview with PTI, Modi said his government had used its years in office to plug "structural gaps left behind by earlier administrations," pursued bold reforms and laid the foundation for a developed India. He asserted that the latest Budget marks the "next level" of that journey.

Describing the Budget for FY27, starting April 1, as reflective of his governance approach, Modi said the document "is a good reflection of our governance style and priorities".

"This Budget represents the next level in this journey, imparting momentum to our 'Reform Express.' It is designed to accelerate momentum and prepare our youth for the opportunities of a rapidly changing world," the Prime Minister told PTI.

He cited the pre-Budget Economic Survey to state that capital accumulation, labour formalisation and digital public infrastructure together had elevated India's potential growth rate to 7 per cent.

"Productive spending has been a hallmark of our gov-

ernment. The high capital expenditure reflects our focus on infrastructure and capital investment, which are strong engines for long-term growth," he said.

**BUDGET PRIORITIES**

The FY27 Budget sharply scales up capital expenditure to ₹12.2 lakh crore — a 5-times increase compared to 2013 — as the Modi government reinforces its strategy of prioritising infrastructure creation, logistics expansion and investment in sunrise sectors to drive long-term growth. It lays emphasis on

spending on rail, roads, digital and energy infrastructure, alongside measures to ease compliance and improve credit flow as the central lever for job creation and economic momentum.

**CONSOLIDATING GAINS**

"This reflects a conscious strategic choice to invest in assets that create productivity, jobs and future economic capacity rather than short-term populism. This shows that our focus is on ... advancing the nation's progress towards Viksit Bharat," Modi said.

"Therefore, we revolutionised the sector with our speed, scale and focus on creating next-gen infrastructure, while upgrading the existing infrastructure. In the last decade or so, India has seen perhaps the most expansive infrastructure-building effort in our history, an unprecedented emphasis on quality! The most important aspect of this has been the way we have created in-

frastructure with the future in mind," he said.

He said the number of airports has doubled as orders for thousands of aircraft are placed, number of cities with metro services has more than quadrupled, rural roads and internet connectivity are expanding rapidly, as also investments into freight corridors, ports and coastal connectivity.

A capital outlay of almost ₹3 lakh crore has been made for the Railways. At the same time, dedicated freight corridors are being expanded, allocations for National Highways have increased nearly 500 per cent compared to a decade ago and investments are being made in sunrise sectors, including biopharma, semiconductors, electronics component manufacturing, rare earth corridors and chemical parks.

"This Budget consolidates the gains made since 2014 and builds upon them to impart momentum for the next quarter century," he said.

## 'Bain Capital may offload majority stake in Tyger Capital'

Piyush Shukla Mumbai



Private equity major Bain Capital will have to offload its majority stake in Tyger Capital, formerly Adani Capital, in order to become the majority stakeholder in Manappuram Finance, said sources.

Manappuram Finance announced on Saturday that it had received the Reserve Bank of India's (RBI) conditional approval for the proposed acquisition by Bain

Capital of up to 41.66 per cent of the company's paid-up equity capital/convertible instruments.

The final approval granted by the RBI is subject to conditions including Manap-

puram requiring to advise Bain to furnish an action plan to the RBI to ensure that there will not be more than one non-banking financial company (NBFC) of the same category/housing finance company, where Bain has majority shareholding and control.

This condition essentially mandates Bain to offload its majority stake in Tyger Capital, where it holds around 90 per cent stake, if it wants to acquire a majority stake in Manappuram Finance, said

sources. Further, Manappuram Finance also said that the RBI's approval in respect of Asirvad Micro Finance (its MFI arm) and Manappuram Home Finance for the underlying proposed investment and the open offer is pending.

Tyger group also has a housing finance subsidiary named Tyger Home Finance, where Bain Capital is the majority shareholder as well.

Bain Capital declined to comment for this report, while Tyger Capital did not

formally respond to queries sent by *businessline* till press time.

Analysts said that Bain Capital could generate better investment returns from Manappuram Finance in comparison with Tyger Capital.

"For Bain, given the strong brand and business position Manappuram offers, Manappuram will be an attractive investment," according to Kranthi Bhatini, Director of Equity Strategy at WealthMills Securities.

## Amit Shah launches e-rupee-powered PDS pilot, unveils 24x7 'Annapurthi' grain ATM in Gujarat

Our Bureau Ahmedabad



Amit Shah, Union Minister of Home Affairs and Co-operation

Union Home and Co-operation Minister Amit Shah inaugurated the country's first Central Bank Digital Currency (CBDC)-based public distribution system in Gandhinagar, Gujarat, terming it a "leak-proof" reform that will digitise and secure India's flagship food subsidy programme.

Addressing stakeholders and officials at the launch, Shah said the system marks a decisive departure from direct benefit transfers. "Using this system, corruption will be fully eliminated from the PDS and beneficiaries will be provided rations in a transparent manner," he added, highlighting the promise of real-time tracking and accountability in food entitlements.

Recalling past challenges, Shah noted that earlier ineff-

iciencies — from manual weighing scales to fake ration cards — had been progressively tackled with digitisation and e-ration card rollouts over the past decade, and the CBDC-enabled system took that transformation further.

"Those weighing scales have been made digital. Ration cards used to be fake. E-ration cards were brought in. This system will bring in full

transparency," he said.

The pilot covers beneficiary families in Ahmedabad, Surat, Anand and Valsad districts of Gujarat. The beneficiaries will receive digital tokens — credits of e-rupee (CBDC) in RBI-enabled digital wallets that specify the ration commodity, quantity and subsidised price. Beneficiaries with smartphones can scan a QR code at fair price shops to redeem their food entitlements, while feature-phone users authenticate transactions through Aadhaar-based one-time passwords (OTPs).

Union Minister Pralhad Joshi elaborated that the digital tokens are issued into RBI-linked wallets and can be used only for purchasing ration items at authorised shops. "This system ensures only eligible beneficiaries receive rations in a timely manner," he said, stressing that the CBDC tokens cannot be

spent on other goods — a feature that helps prevent subsidy misuse and leakage.

**GRAIN ATM**

As part of the rollout, Shah also inaugurated an 'Annapurthi Grain ATM', an auto-

mated dispensing machine that will operate 24x7.

From March 2026, beneficiaries will be able to collect 1 kg packets of tur dal, chana, sugar and salt, along with up to 25 kg of wheat and rice, directly from the machine.

## DGCA tightens alcohol-testing rules for pilots and cabin crew

Rohit Vaid New Delhi

The DGCA has tightened alcohol-testing rules for pilots and cabin crew, introducing mandatory video-recorded breath-analyser tests, along with stricter reporting requirements and tougher penalties.

As per a new Civil Aviation Requirement (CAR) reviewed by *businessline*, the DGCA has laid down detailed procedures for pre-flight and post-flight breath analyser examinations of crew members. A key addition is that the breath analyser examinations be recorded on camera, with recordings preserved for six months. Besides, operators are required to report all positive or missed breath analyser cases within 24 hours through the pre-

scribed digital reporting system.

**DISCIPLINARY ACTION**

The regulation sets out a graded enforcement mechanism, with penalties ranging from warnings and counselling in minor cases to suspension or cancellation of licences for repeat or serious violations. Apart from this, tampering with testing equipment or records can attract disciplinary action.

All scheduled operators must ensure that flight crew and cabin crew undergo pre-flight breath-analyser testing at the first departure airport during a flight duty period.

**POST-FLIGHT TESTS**

Post-flight testing is required in specific situations, including flights arriving from destinations outside

India and cases where a pre-flight test was not conducted. The regulator has also empowered authorities to order breath analyser examinations at their discretion.

Notably, the CAR specifies that when a designated VIP is to be carried on board, operators must ensure that crew members assigned to such flights undergo pre-flight breath analyser testing.

In another major change, the new norms have been applied to non-scheduled operators, flying training institutes and government aviation departments.

Additionally, the regulation reiterated that no pilot, cabin crew member or other operating crew member may consume alcohol within 12 hours before the commencement of a flight.

**TO ADVERTISE PLEASE CONTACT**

Hyderabad : 040 - 27155005

Visakhapatnam : 0891 - 2536159

Vijayawada : 0866 - 2553033

Tirupati : 0877 - 2255577

thehindubusinessline.

**CRANE INFRASTRUCTURE LIMITED**

CIN NO : L45209AP2008PLC095135 Website: www.craneinfra.in  
D.No. 25-18-54 OPP Crane Baitel Nut Powder Works Office, Main Road, Sampalga Nagar, GUNTUR, Ph: 0863-223311

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED ON 31-12-2025 (Rs. In Lakhs)**

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Unaudited)
1	Total Income from Operations	4836.72	3816.79	3894.73	12703.60	9962.03	13921.65
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(165.84)	(367.75)	139.77	(645.87)	745.31	629.65
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(165.84)	(367.75)	139.77	(645.87)	745.31	629.65
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(165.84)	(367.75)	104.59	(645.87)	557.73	166.55
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(165.84)	(367.75)	104.59	(645.87)	557.73	166.55
6	Equity Share Capital	2042.38	2042.38	2042.38	2042.38	2042.38	2042.38
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	4190.25	4356.09	4898.68	4190.25	4898.68	4831.75
8	Earnings Per Share (of Rs.10/- each) (for Continuing and discontinued operations) - Basic:	(0.81)	(1.80)	0.51	(3.16)	2.73	2.28
	Diluted:	(0.81)	(1.80)	0.51	(3.16)	2.73	2.28

Note : 1) The unaudited financial results for the quarter ended December 31, 2025 were recommended by the audit committee and approved by the Board of Directors in its meeting held on 14-Feb-2026. The above results for the quarter ended December, 2025 have been reviewed by the statutory auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

2) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated: November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 IN DAs and schedule III, (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IN DAs.

3) Previous period figures are re-arranged/re-grouped wherever necessary.

4) The detailed above said financial results is also available on the website: <https://craneinfrastructure.com>

Place : GUNTUR Date : 14-02-2026 By order of the Board Sd/- CH.V.S.S. Kishore Kumar Director & CFO Scan this QR Code for viewing full Financial Report.

**VIRAT CRANE INDUSTRIES LTD.,**

CIN No. : L74999AP1992PLC014392 Website: www.craneinfra.in  
D.No. 25-18-54 OPP Crane Baitel Nut Powder Works Office, Main Road, Sampalga Nagar, GUNTUR, Ph: 0863-223311

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6	Equity Share Capital	2042.38	2042.38	2042.38	2042.38	2042.38	2042.38
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	4190.25	4356.09	4898.68	4190.25	4898.68	4831.75
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	Diluted:	(0.81)	(1.80)	0.51	(3.16)	2.73	2.28

Note : 1) The unaudited financial results for the quarter and nine months ended on December 31, 2025 were reviewed and recommended by the audit committee in its meeting held on Feb 14, 2026 and were approved by the Board of Directors in its meeting held on Feb 14, 2026. The above financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 (as amended) and the related accounting practices and policies to the extent applicable.

2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (prescribed under section 133 of the Companies Act, 2013) as amended and the related accounting practices and policies to the extent applicable.

3) The Company is presently operating only one business segment i.e., Dairy Products.

4) The Advertisements plan underwent its trial run at the end of December 2024 and the first week of January 2025, subsequently commencing commercial operations. This transition led to increased Operational expenses and depreciation, contributing to a negative impact on Q4 of FY 2025-26 and also for Q1, Q2 & Q3 of FY 2025-26. However, it has had significantly reduced due to effective management. The company management anticipates that the plant will achieve breakeven during Q4 of FY 2025-26. This is the current plan. However, when new plants often experience initial financial strain due to ramp-up costs. However, with optimized operations and increased production efficiency, the plant is expected to reach breakeven as projected.

5) The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz. Code on Social Security, 2020, Code on Occupational Safety, Health and Working Condition Code, 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. The Company is in the process of evaluating the impact of the new Labour Codes. The Company has considered the impact of its own employees which is not material to the Standalone financial results and in the process of evaluating other material impacts including for contract workforce. However, management is of the view that impact, if any, is unlikely to be material.

6) Previous period figures are re-arranged/re-grouped wherever necessary.

7) The detailed above said financial results is also available on the website: <https://viratcraneindustries.com>

Place : GUNTUR Date : 14-02-2026 On behalf of the Board of Directors Sd/- V.S.L. KANTHIAO Managing Director Scan this QR Code for viewing full Financial Report.

**State Bank of India**  
NTR Marg Branch Amalapuram East Godavari District.

**POSSESSION NOTICE**  
(For movable and Immovable properties)  
(Under the Act. Rule 8(1))

WHEREAS The undersigned being the Authorized Officer of State Bank of India, NTR MARG AMALAPURAM Branch Amalapuram East Godavari District, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice (abbreviated) dated: 11-12-2025 calling upon the Borrowers: (1) Sri. Inumarthi Veera Bhadrarao S/o Venkateswararao D.No.5-3-64/4 Subramanyeswara Swamy Temple Amalapuram East Godavari District. (2) Sri. Inumarthi Durga C/o. I Veera Bhadrarao D.No. 5-3-64/4 Subramanyeswara Swamy Temple Amalapuram East Godavari District. (HL, Saraksha Account No. 40025570065, 40035947941) to repay the amount mentioned in the notice being Rs.28,96,622/- (Rupees Twenty Eight lakhs ninety six thousand six hundred twenty two rupees Only) as on 01-12-2025 Plus interest, costs, charges etc., less amount repaid subsequently within 60 days from the date of receipt of the said notice.

The borrower / guarantor having failed to repay the amount, notice is hereby given to the borrower/ guarantor and the public in general that the undersigned has taken constructive possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with Rule 8 and 9 of the said rules on this 10th February 2026.

The borrower / guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the State Bank of India, for an amount Rs.28,96,622/- (Rupees Twenty Eight lakhs ninety six thousand six hundred twenty two rupees Only) as on 01-12-2025 Plus interest, costs and incidental charges etc., there on less further payments made by you if any.

**DESCRIPTION OF THE MOVABLE AND IMMOVABLE PROPRIET**

Property Belongs to: Sri. Inumarthi Veera Bhadrarao S/o.Venkateswararao

**"A" SCHEDULE**

East Godavari District, Amalapuram SRO., Amalapuram Mandal, Kamanagaruru Gram Panchayat, 1.R.S.No.696, 6616.28 Sq. Yards, 2.R.S.No.698/1 = 1040.6 Sq. yards total 7656.88 Sa. Yards which divided into plotsvide approved layout under was L.P.No.64/2016 by DTCP, Kakinaida. Out of the said plots Plot No.6, 7 -504.89 Sq. yards and Plot No.8 -248.88 Sq. yards total 753.77 Sq. Yards situated in a single block bounded by Boundaries: East : 33 Feet Wide Road -106'; South : Plot No.3 site in the layout approved vide L.P.No.65/2016 -64'; West : Plot No.4 and 5 site -71' and Plot No.3 site-35' total -106'; North : Compound wall of the layout -6'4"; Out of it Undivided , Unspecified 47.11 Sq. yards

**"B" SCHEDULE**

Plot No.B-3 with 900 Sq. Ft plinth area (with common area) in First Floor of the a Apartment 'Aishwarya Enclave' (S11) - Ground Floor +4 Upper Floors) constructed in the entire 'A' schedule property bounded by East : Common Corridor; South : Duct and Lift; West : Open to Sky; North : Open to Sky.  
Date : 10-02-2026 Authorised Officer  
Place : Amalapuram State Bank of India