



CA ELIZABETH - DAILY BULLETIN

Citadel Paradise Properties, 1st Floor, Shop No. 104, Alape Village, Padil, Mangalore 575 007

 **Date: November 05th, 2025**

 **Wednesday**

TOP STORIES

Kirloskar Ferrous to invest ₹3,000 crore in Karnataka's Hiriyuru plant expansion

Bengaluru: Castings and pig iron manufacturer Kirloskar Ferrous Industries plans to invest ₹3,000 crore in its Hiriyuru plant in Karnataka's Chitradurga district over the next three years. The company, which has an existing manufacturing facility in Hiriyuru, plans to ramp up the facility, start sponge pipe production, and enhance the capacity of its steel manufacturing unit. It will also increase iron ore processing and modernise its foundry operations, said Karnataka's Industries Minister, M. B. Patil.

ECONOMY

FSSAI asks States to ensure disposal of seized, expired food items complies with regulations

New Delhi: The Food Safety and Standards Authority of India (FSSAI) has asked States to ensure handling and disposal of food items that are seized during surveillance drives, rejected or expired in accordance with the regulations and not dumped into natural water bodies or open land areas. Sources said that States and Union Territories have been asked to submit monthly compliance reports to the Authority regarding the same. It has also been said that disposals must be done under video documentation.

WORLD

Zohran Mamdani scripts history, becoming first South Asian and Muslim to be elected NYC Mayor

New York, USA: Zohran Mamdani scripted history on Election Day as he emerged victorious in the closely-watched battle for New York City Mayor, becoming the first South Asian and Muslim to be elected to sit at the helm of the largest city in the US. Mamdani, 34, had been the front-runner in the NYC Mayoral election for months and on Tuesday defeated Republican nominee Curtis Sliwa and political heavyweight former New York State Governor Andrew Cuomo, who ran as an independent candidate and received US President Donald Trump's endorsement only on the eve of the election.

MONEY & BANKING

SBI Q2 profit up 10% to ₹20,160 crore, boosted by YES Bank stake sale

New Delhi: The country's largest lender, State Bank of India, on Tuesday reported a 10 per cent year-on-year (y-o-y) rise in net profit for the quarter ended September at ₹20,160 crore. This was led by one-time gain of ₹4,593 crore following SBI's stake sale in YES Bank. In September, SBI divested its 13 per cent stake in YES Bank to Japanese lender Sumitomo Mitsui Banking Corp (SMBC) for ₹8,889 crore. SBI continues to hold around 11 per cent stake in YES Bank currently and is yet to consider further stake sale in YES, per management.

Published by CA Elizabeth, Mangalore

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LOGISTICS

DGCA plans overhaul of air ticket refund, cancellation rules

New Delhi: India's aviation regulator has proposed an overhaul of airline ticket refund and cancellation norms. The Directorate General of Civil Aviation (DGCA) has outlined a framework aimed at addressing long-standing passenger grievances over high cancellation charges, opaque fare structures, and delayed refunds. Among the far-reaching measures, the DGCA has proposed that passengers be entitled to a 48-hour "look-in" period after booking a ticket.

INFO-TECH

NCLAT upholds ₹213 cr penalty of Meta, finds WhatsApp abused dominant position

New Delhi: The National Company Law Tribunal (NCLAT) on Tuesday concurred with the Competition Commission of India (CCI) that WhatsApp abused its dominant position through its 2021 privacy update and that Meta benefited from unfair data advantage, though it stopped short of finding them guilty of leveraging dominance across markets. The Tribunal also upheld the ₹213.14 crore penalty imposed on Meta by CCI. The Tribunal set aside directions by CCI to the effect that WhatsApp will not share user data collected on its platform with other Meta companies for advertising purposes for a period of five years.

BUSINESS BRIEFS

Hero MotoCorp unveils 'Novus' electric micro car, expands VIDA Mobility line

Mumbai: Indian two-wheeler maker Hero MotoCorp on Tuesday unveiled a micro electric four-wheeler under a new 'Novus' range from its emerging mobility business unit VIDA. The company also launched various sustainable and intelligent mobility solutions, including a portable, wearable micro mobility device, NEX 1, and an electric trike, NEX 2. The company also showcased a micro electric vehicle with four wheels, NEX 3, along with two concept electric motorcycles, VIDA Concept Ubex and VIDA Project VxZ, among others, here at the global two-wheeler exhibition EICMA 2025. "Novus symbolises renewal and reinvention...(it) reimagines how the world will move, shaping a future that's inspiring, intelligent and inclusive," Hero MotoCorp Executive Chairman Pawan Munjal told reporters here.

MARKET

Stock markets shut today for Guru Nanak Jayanti, trading to resume tomorrow

Mumbai: The domestic market will remain closed today, November 5, 2025, on account of Guru Nanak Jayanti. Trading on both the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) will resume on Thursday, November 6, 2025. Meanwhile, the commodity markets will remain closed in the morning session, but will be open in the evening session from 5 pm to 11.55 pm.

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