Tariff advantage must for bilateral trade agreement with US: Goyal

MUKESH JAGOTA
New Delhi, September 3

INDIA IS HOLDING out for a clear tariff advantage over its competitors in the US market before signing off on the proposed bilateral trade agreement with Washington, Commerce and Industry Minister Piyush Goyal said on Thursday, signalling that the promise of tariff advantage remains the critical demand in the negotiations.

Goyal said India would announce the final details of the agreement only after the US offers Indian exporters preferential tariff rates compared with competing economies.

"As soon as the US is able to give us the preferential rate, in comparison to our competition, we will finalise the BTA and announce the final details," Goyal said at a national workshop on leveraging free trade agreements organised by the commerce ministry.

The demand puts the relative tariff burden on Indian goods, rather than the headline US duty alone, at the centre of the negotiations. Goyal said the absolute tariff number should not be viewed in isolation and that India's position relative to competing countries mattered more.

India competes in the American market with countries such as Vietnam, Bangladesh, Indonesia, Malaysia, Thailand and Cambodia. These countries too are negotiating their own agreements with the US.

Goyal's remarks came as he prepares to embark on a visit to the US at the end of this month for the G-20 Trade Ministers' meeting that will also offer an opportunity to engage with key trade officials of the US and US Trade Representative Jamieson Greer.

India had secured a tariff advantage in the February framework for an interim trade deal, when the US was imposing different reciprocal tariffs on trading partners. India faced a 25% reciprocal tariff, alongside a separate 25% levy linked to Russian oil purchases. The framework cut the reciprocal tariff to 18% and removed the oil-linked levy.

However, before the deal could be finalised, the US Supreme Court struck down the reciprocal tariffs, putting the agreements based on them in limbo. Washington subsequently imposed a uniform 10% tariff under an emergency provision of the Trade Act. With those tariffs expiring on June 24 and being replaced by Section 301 duties targeting forced-labour-linked imports. Now no exporters, barring those with operational FTAs, have any tariff advantage in the US. Indian exporters no longer enjoy the preferential tariff advantage they had secured in February.

India has implemented FTAs with the UK, Mauritius, Oman, UAE and Australia, while its agreement with New Zealand is expected to become operational soon. A trade pact with the 27-nation European Union is also expected to follow, the minister said.

Goyal said agreements being pursued with Canada, Mexico, Chile, Mercosur, South African Customs Union (SACU), the Gulf Cooperation Council (GCC) and Israel, along with reviews of India's trade arrangements with ASEAN, South Korea and Japan, could eventually give Indian exporters preferential access covering about 75% of global trade.

He also announced that exporters would receive priority support in the proposed 100 BHAVYA industrial parks, including concessions for companies committing to higher export levels and access to plug-and-play infrastructure.

Commerce Secretary Rajesh Agarwal, however, warned exporters that the preferential access secured through FTAs would not remain a permanent advantage because India's competitors would eventually negotiate similar agreements.

India trades across around 12,300 tariff lines, most of which are covered in some form by its trade agreements. Agarwal said exporters had a five-to-10-year window to build new supply chains and exploit the market access created by the FTAs as their competitors are also looking at trade agreements with these markets.

PIYUSH GOYAL,
COMMERCE & INDUSTRY MINISTER

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Low-margin shipments hit amid export revival

RAVI DUTTA MISHRA
New Delhi, September 3

INDIA'S GOODS EXPORTS bucked expectations to record their best-ever June, with outbound shipments jumping to a record $44.24 billion at the peak of the disruption caused by the crisis in West Asia.

This performance helped drive GDP growth in April-June to an unexpectedly high 7.8%.

But under the headline number, most labour-intensive and low-margin exports did not fare well.

Overall goods exports in April-June rose 15% year-on-year to $129.32 billion while non-petroleum, non-gems and jewellery shipments were up 12% at $99.04 billion — well above the 6.5% growth exhibited over the previous two financial years.

On Monday, Chief Economic Adviser (CEA) V Anantha Nageswaran attributed the "brisk" growth in India's core exports to the signing of free trade agreements (FTAs), export diversification efforts, and "possibly rising competitiveness".

According to economists, net exports added 3 percentage points to GDP growth in April-June 2026 and this was driven by a decline in real imports as the conflict in West Asia weighed on import volumes.

"Export growth accelerated to 12% in Q1; combined with the decline in imports, this meant net exports contributed positively to GDP," Barclays economists said Monday.

The headline numbers, however, mask an uneven sectoral picture.

While high-end products such as engineering goods, electronics and pharmaceuticals grew 18.1%, 22.6% and 6.8%, respectively, during the April-June quarter, several labour-intensive sectors registered a sharp decline.

Textile exports slipped 12.4% while leather products declined 4.7%. Exports of low-margin products such as fruits and vegetables, ceramics and glassware, and jute products fell 10.3%, 25%, and 13.4%, respectively. Tea exports were under particular pressure, falling 17.5%.

Of the 31 export sectors, 11 posted a year-on-year decline in April-June.

According to economists and industry executives, the West Asia crisis is disrupting trade at various levels, with steep logistics costs hurting exporters' profit margins.

FTA with NZ to be operational next month

MUKESH JAGOTA
New Delhi, September 3

THE FREE TRADE Agreement (FTA) between India and New Zealand is likely to be made operational next month that would eliminate tariffs on 100% of Indian exports

"The agreement will come into force in October on a mutually agreed date," an official said on Thursday.

India and New Zealand signed their FTA on April 27 after conclusion of negotiations on December 22, 2025. The talks on the FTA started in March last year. The FTA also comes with a commitment from the New Zealand side to invest $ 20 billion in India over the next 15 years.

Talks with China

Sources said that a meeting is expected between trade ministers of India and China on the sidelines of the BRICS Summit, that would be held on September 12-13. Several issues are expected to be discussed during the courtesy meet.

High-level economic and trade dialogues directly between the trade ministers of India and China had been limited following the 2020 Galwan Valley clash. Engagement had primarily been channeled through broader multilateral forums like the G20, BRICS, and WTO.

Commerce and Industry Piyush Goyal met with China's Minister of Commerce Wang Wentao in March on the sidelines of the World Trade Organization's 14th Ministerial Conference (WTO MC14) in Yaoundé, Cameroon.

Prioritise indigenous battery storage tech: Industry urges govt

INDUSTRY LEADERS ON Thursday urged the government to prioritise 'Made in India' battery storage technologies for the next phase of growth at the recently concluded India Energy Storage Alliance (IESA) Chennai Connect 2026.

India's clean energy ambitions depend on how quickly the nation can scale up domestic battery storage technologies, an IESA statement said.

According to the statement, despite major renewable energy expansion, with India reaching over 283 GW of installed renewable capacity, the country still faces significant technology integration gaps. To meet rising power demand and ensure grid reliability, India will need 888 gigawatt-hours (GWh) of energy storage capacity by 2035-36, it pointed out.

PTI

Tea Board, ISRO unit, NIT join hands for AI-based tea plantation monitoring

TEA BOARD INDIA recently entered into a tripartite MoU with the National Remote Sensing Centre (NRSC) of ISRO and NIT Rourkela to develop an AI-based system for monitoring tea plantations, the board said on Thursday.

The project, scheduled to run till March 2029, will be implemented across major tea-growing regions of the country, a statement said.

The board said the MoU was signed for the launch of a research and development project titled "CHAAYANKAN- - Comprehensive AI-based Geospatial Data Analytics for Tea Plantation Monitoring.

The initiative will use hyperspectral and optical remote sensing data from satellites and unmanned aerial vehicles (UAVs), along with ground observations, weather inputs and entomological data, to develop artificial intelligence and machine learning-based solutions for tea plantation monitoring.

The project will focus on developing AI/ML algorithms for automatic mapping of tea-growing areas and monitoring biotic and abiotic stress using hyperspectral data, the statement said.

PTI

India, Chile seek to bridge

FE BUREAU
New Delhi, September 3

EFFORTS ARE UNDER way to conclude negotiations on a Comprehensive Economic Partnership Agreement (CEPA) with Chile by October, building on the existing Preferential Trade Agreement (PTA) between the two countries.

Commerce Secretary Rajesh Agrawal visited Santiago last week to review the progress of negotiations and help move the talks forward.

India and Chile have so far held four formal rounds of talks on the CEPA, with the latest round taking place in New Delhi in December last year. The talks were temporarily put on hold following elections in Chile.

The two nations are now working to bridge differences over market access and trade in critical minerals. Chile is seeking greater access to the Indian market for agricultural and horticultural products of interest to it, but several of these products fall within India's sensitive sectors.

India is seeking a commitment from Chile on the supply of critical minerals. Although the proposed CEPA contains a dedicated chapter on critical minerals, Chile has so far been reluctant to make supply commitments, citing restrictions under its domestic laws.

The official also said the Terms of Reference (ToR) for expanding the India-Mercosur Preferential Trade Agree-

vedanta iron & steel
ESL Steel Limited

ESL STEEL LIMITED
(Formerly known as Electrosteel Steels Limited)
Regd. Office: - Vill. Siyaljori, Post–Jogidih, O.P.–Bangaria, PS-Chandankyari, Dist. Bokaro – 828303, Jharkhand | Tel No. :08651-102477;
Website: https://www.eslsteel.com/Email: esl.shares@vedanta.co.in
CIN: U27310JH2006PLC012663

PUBLIC NOTICE OF 19TH ANNUAL GENERAL MEETING OF ESL STEEL LIMITED TO BE HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS

Notice is hereby given that the 19th Annual General Meeting ('AGM') of ESL Steel Limited is scheduled to be held on **Tuesday, 29th Day of September, 2026 at 03:30 PM (IST) through Video Conferencing or Other Audio-Visual Means (VC/OAVM)** in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular No. 03/2025 dated September 22, 2025, Circular No. 09/2024 dated September 19, 2024, Circular No. 09/2023 dated September 25, 2023, Circular No. 10/2022 dated December 28, 2022, Circular No. 02/2022 dated May 5, 2022 and Circular No. 20/2020 dated May 5, 2020 (collectively referred to as the "MCA Circulars").

Pursuant to the aforesaid MCA Circulars, the electronic copies of the Notice of the 19th AGM and the Annual Report for the Financial Year 2025 - 26 shall be sent by email to the Members at their registered e-mail addresses with the Company/Depository Participants. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the said Notice and the Annual Report, and all other communications sent by the Company, from time to time, can get their email address registered by following the steps which will be given in the AGM Notice.

The notice convening the 19th Annual General Meeting will also be available on the Company's website at **https://www.eslsteel.com/** and on the website of Kfintech (agency for providing the Remote e-voting facility) i.e., **https://evoting.kfintech.com/**

The detailed procedure for remote e-voting and e-voting during the AGM by the Members who are holding shares in physical form or who have not registered their email addresses shall be provided in the AGM Notice.

In case of any query(ies) and/or grievance(s), in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of **https://evoting.kfintech.com** (KFintech Website) or contact Ms. C Shobha Anand at **evoting@kfintech.com** or call KFintech's toll free No. 1800-309-4001 for any further clarifications.

By Order of Board of Directors of
ESL Steel Limited
Manish Kumar Chaudhary
Company Secretary

Place: Bokaro
Date: 03.09.2026

गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड
Garden Reach Shipbuilders & Engineers Limited
(भारत सरकार का उपक्रम / A Govt. of India Undertaking), रक्षा मंत्रालय / Ministry of Defence
Regd & Corp Office: GRSE BHAVAN, 61, Garden Reach Road, Kolkata - 700 024
Phone: 033-2469-8101, **Fax:** 033-2469-8150
Web: www.grse.in, **E-mail:** investor.grievance@grse.co.in (CIN: L35111WB1934GOI007891)

NOTICE TO THE MEMBERS FOR 110th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 110th Annual General Meeting ('AGM') of Garden Reach Shipbuilders & Engineers Limited (the 'Company') will be held on **Friday, 25th September, 2026 at 10:30 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"),** in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with all applicable circulars on the matter issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the businesses set out in the Notice calling the AGM, without physical presence of the Members.

The Notice of the 110th AGM and the Annual Report for the financial year 2025-26, comprising the audited financial statements together with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent only by email to all the Members of the Company whose email addresses are registered with the Company's Registrar and Share Transfer Agent (RTA)/ Depository Participant(s)/ Depositories. The dispatch of the Notice of the AGM and Annual Report was completed on Thursday, 3rd September, 2026. In terms of the MCA and SEBI circulars, the requirements of sending physical copy of the Notice of the AGM and Annual Report have been dispensed with. However, for Members whose email addresses are not registered, a letter indicating the web-link, including the exact path, where the Notice of the 110th AGM and the Annual Report for the financial year 2025-26 is available, is being sent separately. The Notice of the 110th AGM and the Annual Report for FY 2025-26 are also available on the Company's website at **www.grse.in** and on the website of the Stock Exchanges i.e., National Stock Exchange of India Limited **(www.nseindia.com)** and BSE Limited **(www.bseindia.com)**.

Members can join and participate in the AGM only through VC/OAVM facility. The detailed instructions regarding participation and manner of remote e-voting including e-voting during the AGM are provided in the Notice of the 110th AGM. Members attending the AGM through VC/OAVM shall be considered for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Remote e-voting and e-voting during AGM

The Company is providing its members with the facility of remote e-voting to cast their votes on all the resolutions set out in the Notice of the AGM. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility. In addition, the facility of e-voting during the AGM will also be available. Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights electronically during the AGM.

Only those Members whose names appear in the Register of Members/Beneficial Owners maintained as on **Friday, 18th September, 2026 ("record date")** shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM.

The remote e-voting shall commence at **9.00 a.m. on Sunday, 20th September, 2026** and will end at **5.00 p.m. on Thursday, 24th September, 2026**. The remote e-voting shall not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled upon expiry of the aforesaid period.

Members who have already cast their votes by remote e-voting may also attend the AGM; however, they shall be not be entitled to cast their vote(s) again during the AGM.

Any person, who acquire shares and becomes a Member of the Company after dispatch of the AGM Notice and before the record date may obtain the User ID and password for e-voting and cast their vote by following the instructions provided in the Notice of the AGM.

Book Closure & Dividend

The Register of Members and Share Transfer Books of the Company shall remain closed **from Saturday, 19th September, 2026 to Friday, 25th September, 2026 (both days inclusive)** for the purpose of 110th AGM and payment of final dividend. Dividend, if approved at the AGM, will be payable within 30 days from the date of declaration to those Members whose names appear on the Register of Members / Beneficial Owners as on the **Friday, 18th September, 2026 ("record date").**

Manner of registering / updating email addresses

Members who have not yet registered their email addresses or who wish to update the same are requested to contact their respective Depository Participants (DPs).

Members are also requested to register/update their Bank mandate details for the purpose of receiving dividend, in the line with the instructions provided in the Notice of the AGM.

The Company has appointed M/s. A. K. Labh & Co., Company Secretaries, as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

As per the provisions of the Income Tax Act, 1961, the Company is required to deduct Tax at Source (TDS) at the applicable rates on the dividend payable to its Members. For more details, please refer to the Notice of 110th AGM.

The above information is being issued for the information and benefit of all Members of the Company and is in compliance with the applicable circulars issued by MCA and SEBI. In case of any queries, Members are requested to contact M/s. Alankit Assignments Limited at **rta@alankit.com**, Phone no. 011-4254-1234/1954 or to the Company at **investor.grievance@grse.co.in**, duly quoting their Demat account details.

Place : Kolkata
Date : 03rd September 2026

For **Garden Reach Shipbuilders & Engineers Limited**
Sd/-
Sandeep Mahapatra
Company Secretary and Compliance Officer
Membership No. ACS:10992

Scan this QR Code to download the Notice of 110th AGM and Annual Report 2025-26

RITES
RITES LIMITED
(A Navratna CPSE)
CIN: L74899DL1974GOI007227
Registered Office: SCOPE Minar, Laxmi Nagar, Delhi-110092 (India)
Corporate Office: Shikhar, Plot No. 1, Sector-29, Gurugram, Haryana-122001 (India)
Website: www.rites.com; Email: cs@rites.com
Phone: +91-124-257-1666; Fax: +91-124-257-1660

NOTICE OF THE 52ND ANNUAL GENERAL MEETING, E-VOTING AND RECORD DATE

Notice is hereby given that the 52nd Annual General Meeting ("AGM") of the Company will be held on **Friday, September 25, 2026 at 11:00 A.M. (IST)** through Video Conferencing ("VC")/Other Audio Visuals Means ("OAVM") to transact the business as set out in the notice of the AGM. The Company has sent the Notice of AGM on Thursday, September 3, 2026, through electronic mode to the members whose email addresses are registered with the Company/Depositories in accordance with the applicable circular issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link to access the Annual Report, including the exact path, will be sent to those members whose email address are not registered with the Company/ Registrar and Share Transfer Agent (RTA)/Depository Participant(s).

Notice of the AGM and the Annual Report are also available on the Company's website at **www.rites.com** under the section **"INVESTORS & MEDIA< INVESTOR RELATIONS< SHAREHOLDERS MEETING"**. Members, who have not received the notice of AGM and the Annual Report, may download it from the Company's website. All relevant documents and registers referred to in the Notice will be available for inspection by the members without payment of any fee from the date of circulation of this notice up to the date of the AGM i.e., September 25, 2026.

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the MCA circulars, the members are provided with the facility to cast their vote on all resolutions set forth in the notice of the AGM using electronic voting system (remote e-voting and e-voting) provided by National Securities Depository Limited (NSDL). The voting right of members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on **Sunday, September 20, 2026 (cut-off date).**

The remote e-voting period commences on **Tuesday, September 22, 2026 at 9:00 A.M. (IST) and ends on Thursday, September 24, 2026 at 5:00 P.M. (IST).** During this period members can cast their vote electronically. The remote e-voting module will be disabled thereafter. Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM through VC/OAVM, but shall not be entitled to cast their vote again. Members, who have not cast their vote through remote e-voting and are present in the AGM through VC/OAVM, shall be eligible to vote through e-voting at the AGM.

Any person who acquires shares of the Company and become member of the Company after the notice has been sent electronically and holds shares as on the cut-off date; may refer the procedure given in the Notice of AGM for obtaining user id and password and registration of email id for e-voting.

In case any member has not registered his/her email address with the Company/RTA and/or has not updated his/her bank account mandate for receipt of Dividend, please follow below mentioned instructions:

a) Register the email id for obtaining Annual Report and login details for e-voting (on or before 5:00 P.M. (IST) on August 21, 2026, cut-off date).

b) Receiving final dividend directly in the bank accounts through National Automated Clearing House (NACH) or any other means (on or before 5:00 P.M. (IST) on September 20, 2026, Record date).

Physical Holding	Members, holding shares in physical mode are requested to provide Folio No., Name of Member, Scanned copy of Share Certificate (front and back), PAN (self-attested scanned copy of PAN Card), Aadhaar (self-attested scanned copy of Aadhaar Card) by e-mail to RTA at **rites@beetalfinancial.com/ beetalrta@gmail.com** or to Company at **cs@rites.com**.
Demat Holding	Members holding shares in Dematerialized mode can get their e-mail ID registered by contacting their respective Depository Participant.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of NSDL at **www.evoting.nsdl.com** or call on: 022 - 4886 7000 or send a request at **evoting@nsdl.com**.

The Board of Directors has appointed CS Sachin Agarwal, Partner, M/s Agarwal S. & Associates, Company Secretaries, as the Scrutinizer for conducting the e-voting and remote e-voting process in a fair and transparent manner.

For RITES Limited
Sd/-
Nikhil Agarwal
Company Secretary & Compliance Officer
(ACS 42626)

Place: Gurugram
Date: 04.09.2026

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NIRMAL EDUCATION SOCIETY'S
SUBHASH DESAI COLLEGE OF LAW
D.S. Road, Asha Nagar, Thakur Complex, Kandivali (East), Mumbai - 400101.

APPLICATIONS ARE INVITED FOR THE FOLLOWING POSTS FROM THE ACADEMIC YEAR 2026-27

UN-AIDED
LLB (3 YEARS COURSE)

Sr. No.	Cadre	Subject	Total No. of Post	Post Reserved for
1	Principal	-----	01	01-OPEN
2	Assistant Professor	Law	07	01- ST, 01- DT(A), 01-OBC, 01-SEBC, 01- EWS, 02-OPEN, Horizontal Reservation- Women- 01 Post (01- OPEN)
3	Librarian	-----	01	01-OPEN

The posts for the reserved category candidates will be filled in by the same category candidates (Domicile of State of Maharashtra) belonging to that particular category only.

Reservation for women will be as per **University Circular No. BCC/16/74/1998 dated 10th March 1998. 4% reservation shall be for persons with disability as per University Circular No. Special Cell/ICC/2019-20/05 dated 05th July, 2019.**

Candidates having knowledge of Marathi will be preferred.

"Qualification, Pay Scales and other requirements are as prescribed by the UGC Notification dated 18th July 2018, Government of Maharashtra Resolution No. Misc-2018/C.R.56/18/UNI-1, dated 8th March 2019 and University Circular No. TAAS/(CT)/ICD/2018-19/1241, dated 26th March 2019 and revised from time to time."

The Government Resolution & Circular are available on the website mu.ac.in.

Applicants who are already employed must send their application through proper channel. Applicants are required to account for breaks, if any in their academic career.

Applications with full details should reach the **TRUSTEE, NIRMAL EDUCATION SOCIETY'S SUBHASH DESAI COLLEGE OF LAW, Nirmala Memorial Foundation Campus, D. S. Road, Asha Nagar, Thakur Complex, Kandivali (East), Mumbai - 400101** within 15 days from the date of publication of this advertisement.

This is University approved advertisement.

Sd/-
TRUSTEE