

We'll definitely win in India: Amazon country manager

Q&A Samir Kumar returned to India in October 2024 to lead Amazon India as country manager — his second stint with the company in the country after helping launch Amazon.in in 2013. In an interview with Peerzada Abrar in Bengaluru, he says it is still "early innings" for e-commerce and quick commerce in India, where the space is witnessing heated competition. Kumar uses a cricket analogy to showcase his outlook: Matches are won on the field, not in the commentary box. Edited excerpts:

You were part of the original team that launched Amazon.in in 2013, and now you're leading it. What does completing 13 years in India mean to you, and what does it tell us about Amazon's long-term commitment to this market?

■ It's like starting from day one. June 5, 2013 was when we started, and we have come a long way. We have become India's favourite store. The \$35 billion we are going to invest over the next five years — I'm not sure how many companies around the world are investing that much in India. It will go to our e-commerce, operations, AI, and sellers. That's a commitment to India.

We have just announced 100 cities and 1,000 micro-fulfilment centres with Amazon Now this year itself. We have announced ₹2,800 crore of investment in our operations. We are investing in jobs — we have already created over 2 million jobs — and we're going to get to 3-plus million in the coming years.

Our sellers have already done \$20 billion in cumulative e-commerce exports from India. We aim to raise that to \$80 billion by 2030. We remain very bullish on India.

A significant portion of that \$35 billion is reportedly earmarked for AI data centres rather than e-commerce. Is India primarily an AI infrastructure play for Amazon, or does the retail and commerce business remain the engine?

■ We are continuing to invest in all parts of our business — Prime Video, Amazon Pay, our Prime offering, selection, and our Amazon Now speed offering.

A lot of our fulfilment infrastructure is being set up in smaller cities like Patna and Kochi. Our latest Now stores are in Amritsar, Kochi, and Vizag. There is definitely investment in AI and infrastructure and data centres, but that also aids the overall India story.

Amazon Now is expanding to 100 cities with 1,000 micro-fulfilment centres. But Blinkit already operates over 2,200 dark stores and Flipkart Minutes has crossed 800. What gives you confidence you can close the gap, and how is your approach different?

■ At Amazon, it's always day one. For e-commerce and quick commerce, it is still very early innings.

Our play is going to be speed across all the selection. You want to go to a party and you forgot a gift — you're going to get that on Amazon because we'll get it to you in 10 minutes. But if



you're hosting a party and you want the complete assortment of balloons, gifts, return gifts, and utensils for 50 kids, you can get that on Amazon and we'll deliver it to you the next day.

The assortment of selection, along with speed, will be our big differentiation. Safety is a priority for our associates in fulfilment centres and for on-road delivery.

The quality of our produce will also be a differentiation. We have a supply chain set up across the country, and the farmers we deal with are really happy with what we have started. A large part of quick commerce is still everyday essentials, grocery and fresh produce.

An ICICI Securities report puts Flipkart at roughly 50-60 per cent GMV share in Indian e-commerce, Amazon at 25-30 per cent, and Meesho at 10 per cent. How do you respond?

■ I don't buy that. If you're watching a cricket game, the decision is not made in the commentary box. It's made on the field.

Our Prime customer base is the biggest in the country. When I look internally at all the metrics and data, none of that is true, in my opinion. There will be speculation and reports. I focus on improving our customers' experience.

For example, 70 per cent of my Prime customer base is coming from Tier-II and -III cities. There, e-commerce is just starting to take off, but speed is definitely a challenge. I spend all my time and energy on improving the inputs for that customer base, along with figuring out how I can launch quick commerce in 100 cities, with a differentiated experience. I believe if we do that well, customers are going to give us their wallet.

Quick commerce appears to be hitting saturation in top metros. Amazon has announced expansion to 100 cities. How do you tailor the experience for price-sensitive consumers in Tier-II and -III India, where infrastructure, language, and buying behaviour are fundamentally different?

■ Last year, Amazon waived the seller referral fee to ₹0 for products priced under ₹300. This year, we expanded that zero-referral fee structure to products priced up to ₹1,000. That is a big lever for us with value-conscious customers.

We are also building a Bazaar offering, which is blending into our overall Amazon experience. You'll see the Now experience and the Bazaar experience on the same app. It will make it easier for those customers to shop with us.

How is AI helping with this?

■ I am a believer that in most of the developed world, AI will make things better, but in India, I think AI will make things possible.

If I go to a small seller in Gujarat who's selling dolls, and she wanted to list that doll on our France website, earlier, that seller wouldn't have had the capability, even with the selling tools we had. Now, with our AI selling assistant, you take a picture of the product, and we can list it on the platform. We have AI that enables translation. Your entire product listing is created first in Gujarati or English, then translated into French and listed on Amazon.fr. In each one of those steps, AI is making it possible. I see a big opportunity with our seller community.

You came back to India to help launch Amazon.in in 2013, and now you're steering it through its most complex competitive phase. What does the next decade look like — and what would success genuinely look like for Amazon India in 2035?

■ We'll continue to expand our selection. We'll continue to focus on the best value for our customers, and we'll continue to deliver the best possible speed and convenience.

We believe we'll have the largest selection available at the fastest speed, with the maximum coverage — hopefully every pin code in the country, wherever we can do it. That will be our first and foremost goal.

Amazon founder Jeff Bezos always says that if you leave behind happy customers, he's happy with that outcome. I believe in the next decade, we'll do the same. We'll leave behind really happy customers. Whether I am around or not, we'll have a strong team and the Day One culture.

What will we do 10 years from now? We'll definitely be winning in India.

More on business-standard.com

Reliance Infra seeks review of IBC-linked measures

PRACHI PISAL
Mumbai, 7 June

Reliance Infrastructure has submitted a representation to the Securities and Exchange Board of India (Sebi), National Stock Exchange (NSE) and BSE, seeking a review of the surveillance framework linked to Insolvency and Bankruptcy Code (IBC).

The company has sought a review of the Additional Surveillance Measure (ASM) frame-

work and related trading restrictions on its shares, citing their adverse impact on its more than 700,000 public shareholders.

It emphasised the need to ensure that market mechanisms continue to facilitate fair price discovery and maintain investor confidence.

In its representation, Reliance Infra has highlighted that the current framework, which permits trading only once a week within a narrow ±5 per

cent price band, results in price movements that are largely mechanical and predictable. Such restrictions may not adequately reflect prevailing business fundamentals, operational performance or long-term value creation potential, it contended.

Reliance Infra said its shares are otherwise actively and widely traded in the market, reflecting sustained

investor participation and liquidity. The company highlighted that the continuation of such anomalous and artificial trading restrictions is counterproductive to the interests of the retail and small public shareholders, and undermines the efficient functioning of the market.

The company further submitted that the impact of these restrictions falls disproportionately on its public shareholders.

TATA POWER
(Corporate Contracts Department)
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India
(Board Line: 022-67173188) CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited on behalf of M/s Industrial Energy Limited hereby invites Expression of Interest for below tenders for 3 x 67.5 MW co-generation power plant at TSL Neelachal project:

- CC27SC002 - EPC contract for Demineralization (DM) Plant
- CC27SC004 - EPC contract for Mechanical Balance of Plant (MBOP)
- CC27SS002 - General Civil & Structural Works (GCW) Package for Plant Area - Above and Below Ground Works
- CC27SS006 - EPC contract for Induced Draft Cooling Tower (IDCT) and Cooling Water Treatment System
- CC27PP006 - EPC contract for Electrical Balance of Plant (EBOP)

Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded from the tender section of our website URL: <https://www.tatapower.com/tender>.

Eligible parties willing to participate in above tender may submit their Expression of Interest along with the tender fee for issue of bid document latest by 25th June 2026.

Punjab & Sind Bank
(A Government of India Undertaking)
Digital Banking Department
Naraina Industrial Area, New Delhi- 110028
E-mail: ho.dbd@psb.bank.in

TENDER NOTICE

Sealed tenders are invited for "Selection Of Vendor for end-to-end solution for merchant acquiring business through Point Of Sales (POS) Terminals And Sound Box On OPEX Model With Revenue Sharing". For specifications & other relevant details, Please visit Bank's website (<https://punjabandsind.bank.in>). Any further changes related to the said Tender shall be posted on Bank's website only.

Date: 08.06.2026 **DGM (DBD)**

Sattva group explores data centre opportunity

Expands Mumbai redevelopment pipeline

PRACHI PISAL
Mumbai, 7 June

Bengaluru-based Sattva group is exploring opportunities in the data centre space while expanding its Mumbai portfolio through a series of redevelopment-led projects, a senior executive said.

"We are also exploring opportunities in the data centre space, where our plans are currently under development," Adrija Agarwal, president of Sattva Group and founder of Sattva Ventures, told *Business Standard*.

The company, which recently entered Mumbai with its ₹5,500-crore residential project Sattva Sumera in Parel with a development potential of 2 million square feet (msf), is preparing to launch a mixed-use project in Powai in the coming months.

It is also developing projects in Bandra-Kurla Complex (BKC) and Vile Parle, while Goregaon and Borivali are part of its pipeline for next year.

"Mumbai presents significant redevelopment opportunities across multiple micro markets. For us, entering Mumbai gave us a strong opportunity as the housing stock has a huge need for redevelopment," she said.

Agarwal added, "Whether in South Mumbai or the suburbs, the availability of land is inherently constrained. As a result, redevelopment and strategic acquisitions play an important role in unlocking new development opportunities."

She said the company's strategy is centred around upgrading housing stock



“MUMBAI IS AN IMPORTANT MARKET FOR US, AND ESTABLISHING A PRESENCE HERE IS A KEY PART OF OUR LONG-TERM GROWTH PLANS”

Adrija Agarwal
president, Sattva group, and
founder of Sattva Ventures

through redevelopment, while focusing on design and livability. The company believes recent infrastructure projects are improving accessibility across the city.

"Our approach to Mumbai is that while infrastructure is changing, whether through the Coastal Road, the Trans Harbour Link, or East-West connectivity, the housing stock still needs to be upgraded," Agarwal said.

Mumbai is also an important market in Sattva's national expansion plans.

"Mumbai is an important market for us, and establishing a presence here is a key

part of our long-term growth plans. Mumbai is the financial capital of India, and for Sattva, becoming a national player required a presence in the city," Agarwal added.

While acknowledging the city's high development costs, she said the company remains selective while evaluating opportunities. "It is an expensive market. Approval costs and floor space index (FSI) are expensive, but apartment prices are also correspondingly higher. We remain disciplined in our approach to project selection. We will pursue opportunities that meet our financial, operational, and strategic objectives," Agarwal said.

Around 80 per cent of the company's Mumbai pipeline is residential. It is planning a commercial project in Bandra-Kurla Complex (BKC).

On the broader housing market, Agarwal said the long-term demand drivers remain intact despite periodic fluctuations.

"India is currently at a structural inflection point. The political environment is supportive, the economy is deepening, and there is a strong premiumisation trend," she said.

Apart from residential and commercial real estate, Sattva is also expanding into hospitality. It expects a 340-key Taj hotel to launch in Bengaluru during the first quarter of next year.

Additionally, the group has so far delivered 80 msf of developments and has another 100 msf in various stages of planning and development across markets.

Iata: ATF price stabilisation fund good solution to rising cost

PRESS TRUST OF INDIA
Rio de Janeiro, 7 June

India setting up the aviation turbine fuel (ATF) price stabilisation fund is a very good solution to address the problem of higher jet fuel costs being faced by the domestic airlines, a senior International Air Transport Association (Iata) executive has said.

While mentioning that the current jet fuel scenario globally is unprecedented in terms of the cost impact, Hemant Mistry, director energy transition at Iata, cautioned that if the situation continues, there would have to be more flight reductions.

The Iata represents over 370 airlines, including Air India, IndiGo, Air India Express and SpiceJet.

The grouping accounts for around 85 per cent of the global air traffic. Mistry said the jet fuel situation in terms of cost impact is unprecedented.

"If the situation continues, there will have to be more demand destruction... that is the only way to manage the situation, it is an extreme situation," he told *PTI*.

Demand destruction broadly refers to a reduction in flights amid rising operational costs, driven by higher jet fuel prices.

He was speaking on the sidelines of the Iata AGM in the Brazilian city.

Mistry said the jet fuel prices are dissociated from the prices of crude. "We have seen that average price of jet fuel increased from \$96 per barrel in November last year to \$188 per barrel in April this year and has settled at around \$156 per barrel."

PUBLIC NOTICE FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

DHANUKA AGRITECH LIMITED
Corporate Identity Number: L24219HR1985PLC122802
Registered Office & Correspondence Address: Global Gateway Towers, MG Road, Near Guru Dronacharya Metro Station, Gurugram - 122 002, Haryana, India.
Tel: +91 124 434 5000 | Website: www.dhanuka.com | Email: investors@dhanuka.com
Contact Person: Jitin Sadana, Company Secretary and Compliance Officer

THIS PUBLIC NOTICE IS BEING ISSUED BY DHANUKA AGRITECH LIMITED ("THE COMPANY"), TO THE ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES AS ON FRIDAY, MAY 29, 2026 ("RECORD DATE"), FOR THE BUYBACK OF UPTO 5,00,000 (FIVE LAKH ONLY) OF FACE VALUE OF ₹ 2/- (RUPEES TWO) EACH ("EQUITY SHARES"), REPRESENTING 1.11% OF THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY ("BUYBACK") BY WAY OF A TENDER OFFER THROUGH THE STOCK EXCHANGE MECHANISM ("TENDER OFFER"), FOR CASH AT A PRICE OF ₹ 1,400/- (RUPEES ONE THOUSAND FOUR HUNDRED ONLY) ("BUYBACK PRICE") PER EQUITY SHARE FOR AN AGGREGATE AMOUNT OF UPTO ₹ 70.00 CRORE (RUPEES SEVENTY CRORE ONLY) ("BUYBACK SIZE") IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("SEBI BUYBACK REGULATIONS").

- This Public Notice is to be read together with:**
- the public announcement in connection with the Buyback Regulations, dated Wednesday, May 20, 2026 and published on Thursday, May 21, 2026, in all editions of the Business Standard (English and Hindi) ("**Public Announcement**")
 - the Letter of Offer dated Tuesday, June 02, 2026, in connection with the Buyback ("**Letter of Offer**") and;
 - the Offer Opening Advertisement cum Corrigendum to the Public Announcement dated Tuesday, June 02, 2026 in connection with the Buyback of Equity Shares and published on Wednesday, June 03, 2026 in all editions of the Business Standard (English and Hindi) ("**Offer Opening Advertisement cum Corrigendum to the Public Announcement**").

The dispatch of the Letter of Offer and Tender forms along with Form SH-4 to all the Eligible Shareholders of the Company holding Equity Shares as on the Record Date i.e. Friday, May 29, 2026, was completed on Tuesday, June 02, 2026, through electronic mode to the Eligible Shareholders whose email addresses were available with the Depositories / Company. In case of non-receipt of the Letter of Offer and the Tender Forms, please follow the procedure mentioned in paragraph 20.27 of Letter of Offer.

The shareholder can participate / tender their Equity Shares of the Company ("**Equity Shares**") under the Buyback Offer in accordance with the SEBI Buyback Regulations. Please note the following schedule of activities in relation to the Buyback:

Particulars	Date	Day
Date of Opening of the Buyback	June 04, 2026	Thursday
Date of Closing of the Buyback	June 10, 2026	Wednesday
Last date of receipt of the completed Tender Forms and other specified documents by the Registrar to the Buyback*	June 10, 2026	Wednesday
Last date for settlement of bids on the Stock Exchange#	June 17, 2026	Wednesday

*For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS is not required to be submitted to the Company, Manager or the Registrar. After the receipt of the Equity Shares in dematerialized form by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for the Eligible Shareholders holding Equity Shares in dematerialized form and Seller Member/ Eligible Public Shareholder holding Equity Shares in physical form is required to deliver the original Equity Share certificate(s) and documents along with TRS either by speed post or courier or hand delivery to Registrar to the Offer on or before the Buyback Closing Date till 5:00 p.m. IST. The envelope should be super scribed as "Dhanuka Agritech Limited - Buyback 2026-27."

#This activity may happen on or before the indicated date.

The Eligible Shareholders may obtain copies of Letter of Offer from the website of the Securities and Exchange Board of India at www.sebi.gov.in, the Registrar to the Buyback at www.bigshareonline.com, the Stock Exchanges at www.bseindia.com and www.nseindia.com, the Manager to the Buyback at www.sundaecapital.com and on the website of the Company at www.dhanuka.com.

FOR EQUITY SHARES HELD IN PHYSICAL FORM: Public Shareholders who are holding Equity Shares in Physical Form and intend to participate in the Offer will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out including the (i) original Equity Share certificate(s), (ii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Public Shareholder's PAN Card, (iv) the Tender Form (duly signed by all Public Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Public Shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

For the detailed procedure for tendering Equity Shares in the Buyback, shareholders should refer to Clause 20 of the Letter of Offer ("Procedure for Tender Offer and Settlement") and are required to adhere to and follow the procedure prescribed therein while participating in the Buyback Offer.

Any person who desires to participate in the Buyback may do so pursuant to independent inquiry, investigation and analysis. Such person shall have no claim against the Company, the Manager to the Buyback, the Registrar to the Buyback or the Buyer Broker whatsoever for any loss suffered by such person as a result of, or in connection with, participation in the Buyback or the tendering of Equity Shares through the Acquisition Window Facility of the National Stock Exchange of India Limited ("NSE"), being the Designated Stock Exchange, whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

This Public Notice is issued solely for the purpose of informing those shareholders who have not received the Letter of Offer due to non-delivery or for any other reason whatsoever.

MANAGER TO THE BUYBACK	REGISTRAR TO THE OFFER
<p>SUNDAE CAPITAL ADVISORS PRIVATE LIMITED 306-307, 'AT' Mahakali Caves Road, Andheri (East) Mumbai - 400 093, Maharashtra, India Tel. No.: +91 22 4515 5887 Email: dhanuka.buyback@sundaecapital.com Investor Grievance e-mail id: grievances.mb@sundaecapital.com Website: www.sundaecapital.com SEBI Regn. No.: INM00012494 Validity Period: Permanent CIN: U65990DL2016PTC305412 Contact Person: Rajiv Sharma / Chirag Pareek</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED CIN: U99999MH1994PTC076534 S6-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road Andheri (East), Mumbai - 400 093, Maharashtra, India Tel. No.: +91 22 6263 8200 Email: buybackoffer@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Maruti Eate</p>

Directors' Responsibility: As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Public Notice and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
DHANUKA AGRITECH LIMITED

Sd/- Mahendra Kumar Dhanuka Chairman (DIN: 00628039)	Sd/- Rahul Dhanuka Managing Director (DIN: 00150140)	Sd/- Jitin Sadana Company Secretary and Compliance Officer (FCS-7612)
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Place: Gurugram
Date: June 06, 2026