

## SBI flags Reliance Communications loan as 'fraud', names Anil Ambani in RBI report

**MUMBAI, JUL 2:** The nation's largest bank State Bank of India (SBI) has decided to classify the loan account of the beleaguered telecom firm Reliance Communications (RCom) that's under bankruptcy since June 2019, as a "fraud" account and also to report the name of its erstwhile promoter and director Anil Ambani to the Reserve Bank. The company has been found to have used as much as Rs 12,692.31 crore of bank loans which is 41% of the total loan, to pay connected parties through a web of inter-group transactions - while only Rs 6,265.85 crore was used to repay other bank loans, as much as Rs 5,501.56 crore was paid to related or connected parties which were not aligned with sanctioned purposes, SBI said in its letter to the company by its own admission owed Rs 31,580 crore to banks. In an exchange filing Wednesday, RCom said it is in receipt of a letter to the effect from SBI, dated June 23, 2022, and has asserted its right to seek remedial and legal measures as it feels that the bank has not heard it properly as prescribed by the Supreme Court or followed the RBI norms on classifying an loan account as



fraud. In a March 28, 2023 order, the apex court asked banks to provide borrowers with a personal hearing before classifying their loan accounts as fraudulent, citing the principles of natural justice, so as to ensure that borrowers have an opportunity to present their case before being labeled as fraudulent. The apex court order was based on the principle of "audi alteram partem,"

which means 'hear the other side' which the court considers to be a cornerstone of natural justice, requiring that no one is condemned unheard because classifying a loan account as fraud has severe implications for the borrower, including potential criminal proceedings and restrictions on future borrowing. Following this, the Reserve Bank issued revised guidelines to banks

incorporating this ruling to its February 2016 guidelines. In the exchange filing, RCom said it and its subsidiaries had taken Rs 31,580 crore from banks. The move by the largest lender is expected to be followed by other lenders who had given loans to RCom. "We have taken cognizance of the responses to our show cause notice and after due examination of the same it is concluded that sufficient reasons have not been provided by the respondent, to explain the non-adherence to the agreed terms and conditions of the loan documents or the irregularities observed in the conduct of the account of RCL to the satisfaction of the bank," SBI said on June 25, which RCom sent to the exchanges on Wednesday. Accordingly, the bank said, the fraud identification committee of the bank has decided to classify the RCom loan account as fraud and also name its director Anil Ambani in its report to the RBI, citing the extant regulatory guidelines, according to which after a bank classifies an account as 'fraud', the lender should then report the fraud to RBI within 21 days of detection and also report the case to CBI/police.

## Royal Enfield Sales June 2025 22% Growth YoY, Stagnant MoM

**NEW DELHI, JUL 2:** Royal Enfield, a division of Eicher Motors, has reported sales for June 2025. The two wheeler maker clocked 89,540 unit sales that included both domestic sales and exports. This was a 22% YoY increase from 73,141 units sold in June 2024 relative to a volume improvement of 16,399 units. In domestic markets, Royal Enfield sold a total of 76,957 units. This was a 16% YoY increase from 66,117 units sold in June 2024 marking a volume increase of 10,840 units. Exports on the other hand surged even more dramatically by 79% to 12,583 units, an improvement in volumes by 5,559 units over 7,024 units shipped in June 2024. It is the company's smaller displacement bikes in the 350cc segment that con-



tribute more to sales as compared to their 440cc, 450cc and 650cc offerings. FY Year to date (YTD) sales from April to June 2025 rose to 2,65,528 units. This was a 17% growth from 2,26,907 units sold in the same period of 2024. Domestic sales in the first quarter shot up by 12% to 2,28,779 units, up from 2,04,686 units sold in the same three month period of 2024. Exports too reported a 65% increase to 36,774 units from 22,221 units shipped during the months of April-June 2024.

## Honda 2W Sales June 2025 at 3.88 Lakh Declines 20% YoY



**MUMBAI, JUL 2:** Honda Motorcycles and Scooters India (HMSI) have announced their sales figures for the month of June 2025. In the past month, the company sold a total of 4,29,147 units which included 3,88,812 unit sales in domestic markets while 40,335 units were exported. Honda 2W domestic sales declined by 19.43% to 3,88,812 units in June 2025, down from 4,82,597 units sold in June 2024. This was a volume de-growth of 93,785

units. Exports showed off positive results with an 11.42% YoY improvement with 40,335 units shipped last month from 36,202 units exported in the same month last year. Total sales suffered a 17.28% setback, down to 4,29,147 units, from 5,18,799 units sold in June 2024. On a month-on-month (MoM) basis as well, Honda 2W sales fell sharply. It was a 6.82% decline in domestic sales from 4,17,256 units sold in May 2025 while exports fell by 15.72% from

47,859 units shipped in May 2025 to 40,335 units in the past month. Total sales thus fell 7.73% MoM as against 4,65,115 units of May 2025. Weaker domestic demand but better attraction in global markets has been recorded for Q1 FY26 (April-June 2025). Honda 2W domestic sales declined by 13.10% to 12,28,961 units in this period, down from 14,14,232 unit sales of the same 3 month period of the previous year. Sustained global demand showed off an improvement of 5.18% YTD to 1,46,159 units in the April-June 2025 period, up by 7,199 units over 1,38,960 units shipped in the 2024 period. Total YTD sales declined by 11.46% to 13,75,120 units, a volume decline by 1,78,072 units as compared to 15,53,192 units sold in the same three month period of last year. The company added a new model to its premium motorcycle lineup.

## Hyundai Creta Records Yet Another Month at The Top India's No 1 Selling Car June 2025



**NEW DELHI, JUL 2:** Hyundai Motor India Ltd (HML) has announced that the Hyundai Creta has emerged as the highest-selling passenger vehicle in India for June 2025. Recording an impressive 15,786 units sold during the month, Creta has reaffirmed its status as one of the most beloved SUVs among Indian customers. The achievement holds special significance as it coincides

with the 10th anniversary of the Creta in India, marking a decade of leadership in the country's fiercely competitive 4.3m SUV segment. Since its launch in 2015, Creta has dominated the segment year after year, earning it the reputation of being the segment-defining SUV — so much so that the category itself is popularly dubbed the "Creta segment". In the first half of 2025 (January to June), Hyundai

Creta was also India's highest-selling SUV, clinching the top-selling model tag three times — in March, April, and June. Over the past decade, the Creta has sold over 1.2 million units, establishing a deep emotional connect with Indian families. From daily commutes to long-distance getaways, the Creta has become an integral part of millions of lives. Commenting on this milestone, Mr. Tarun Garg, Whole-Time Director and Chief Operating Officer, Hyundai Motor India Ltd., said, "CRETA is not just a product, it is an emotion for over 1.2 million Indian families. Over the last decade, brand CRETA has consistently redefined the SUV space and remained a strong pillar of Hyundai's growth in India. Becoming the best-selling model in June 2025, exactly as it completes 10 years in the country, is a testament to the love and trust that Indian customers have placed in the brand.

## Kia Carens Clavis EV Teaser Reveals Interiors, Exteriors 490 Kms Range

**NEW DELHI, JUL 2:** Kia India has officially teased its upcoming Carens Clavis EV, confirming many exciting details ahead of its much-anticipated launch on July 15. The teaser images and videos reveal an impressive blend of practicality and advanced technology for this electric MPV-SUV crossover, strengthening Kia's position in the Indian EV market. The Carens Clavis EV will stand out as one of the few 7-seater electric vehicles in the mainstream segment, promising a certified driving range of up to 490 km on a full charge (MIDC cycle, 51.4kWh battery). This should help position it attractively against rivals, providing a strong value proposition for larger families looking to go electric. Teasers also showcase an upscale, tech-rich interior. There's a dual-screen layout



on the dashboard: one display dedicated to the digital driver cluster, and another to the infotainment system, offering a connected, modern cockpit feel. Other highlights include a floating-style center console with generous storage spaces, a panoramic sunroof adding to the airy feel of the cabin, and smart features like front ventilated seats, smart air purifier, and a premium BOSE 8-

speaker system. The exterior styling carries forward the familiar Carens Clavis identity with its robust silhouette, but with EV-specific touches. These include connected LED DRL in the front, aero-optimized alloy wheels, a charging port mounted at the front, Star Map LED DRLs with integrated turn signals, connected LED tail lamps, and stylish skid plates.

## Hero MotoCorp Sales June 2025 YoY and MoM Sales Growth, YTD Sales Decline

**MUMBAI, JUL 2:** Hero MotoCorp has had a strong month of sales in June 2025. The company has recorded total sales of 5,53,963 units which was a 10.03% YoY growth from 5,03,448 unit sales of June 2024. This was a healthy 50,515 unit volume increase. MoM sales as well surged by 9.11% from 5,07,701 units sold in May 2025. As per Vahan reports, the company has recorded 3.94 lakh registrations last month with increased demand seen both across urban and rural markets. The company reported a 6.86% increase in domestic sales to 5,25,136 units from 4,91,416 units on a YoY basis while exports surged 139.59% with 28,827 units shipped last month, well over 12,032 unit exports from the month of June 2024. The company reported a 6.86% increase in domestic sales to 5,25,136 units from 4,91,416 units on a



YoY basis while exports surged 139.59% with 28,827 units shipped last month, well over 12,032 unit exports from the month of June 2024. Month-on-month (MoM) sales also showed off positive responses both in domestic and export markets. Motorcycle sales were up by 7.89% from 4,75,164 units sold in May 2025. It was also a positive trend across scooter sales which grew by 26.95% over

32,537 units of the previous month. Sales across domestic markets saw a 7.39% MoM growth from 4,88,997 unit sales of May 2025 and exports showed off a 54.12% improvement well over 18,704 units of the previous month. Total MoM sales showed off a strong 9.11% growth from 5,07,701 units sold in May 2025. On a year-to-date (YTD) basis, Hero has seen some setback.

## Maruti Suzuki Ends June 2025 With 1.68 lakh Units In Sales

**MUMBAI, JUL 2:** Maruti Suzuki today announced it sold a total of 167,993 vehicles in June 2025. The company's monthly sales saw a decline of 11,235 units or 6% year-over-year. Both domestic sales and exports of Maruti Suzuki in June 2025 were down compared to the same month last year. The company delivered 1,21,339 vehicles in India last month, down 18,579 units or 15% from June 2024. That said, the company's domestic sales to other OEM, presumably only to Toyota Kirloskar Motor, marginally grew from 8,277 units in June 2024 to 8,812 units in June 2025. Including its own domestic sales and sales to other OEM, Maruti Suzuki shipped a total of 130,151 vehicles in June 2025. Compared to June last year, when the company's net domestic shipments were 148,195 units, this marked a decline of 18,044 units or 12%. Maruti Suzuki saw a drop in sales across all categories in June 2025: Mini, Compact, Mid-Size, SUV/MPV, Van, and LCV. The company sold 6,414 mini cars (Alto and S-Presso) last month, as compared to 9,395 units in June 2024. Similarly, compact car sales reduced from 64,049 units to 54,177 units. In the mid-size segment, the Ciaz's sales increased from 572 units to 1,028 units, as the company began clearing the final inventories after recently ending its production. In the SUV/MPV segment, comprising Fronx, Brezza, Grand Vitara, Jimny, Ertiga, XL6, and Invicto, Maruti Suzuki reported a decline of 4,426 units or 8%. In the van segment, Maruti Suzuki only offers the Eeco, which saw a year-over-year decline of 1,431 units or 13%, from 10,771 units to 9,340 units. In the LCV segment, the company only sells the Super Carry, the sales of which reduced by 325 units or 12%, from 2,758 units to 2,433 units.

## Mahindra Vision.S Concept Teased Could It Be Electric Scorpio or Pickup?

**MUMBAI, JUL 2:** Mahindra is stirring excitement with a brand-new teaser for Vision.S, ahead of its much-anticipated Freedom NU event scheduled on August 15 in Mumbai. The event name celebrates India's Independence Day ("Freedom") while hinting at Mahindra's future vehicle architecture "NU" — a flexible new platform that will support both hybrid (ICE) and electric vehicles. The teaser, posted by Mahindra Automotive on its social channels, features both the ICE and Mahindra Electric Origin logos, strongly indicating that the upcoming Freedom NU platform will be capable of supporting multiple powertrains, including petrol, diesel, EV and potentially hybrids. Mahindra has earlier teased Vision.T, speculated to preview an Electric Thar. The newly teased Vision.S is expected to preview either the Electric Scorpio N or its pickup derivative — or perhaps an



entirely new product in Mahindra's SUV portfolio. The Vision.S teaser gives little away, but considering Mahindra's product roadmap and the hashtag Freedom\_NU, it may preview the electrified future of the hugely popular Scorpio N or the Scorpio N pickup. These two products have been in the spotlight recently, with the Scorpio N pickup concept shown in 2023 now seen testing on Indian roads. The Scorpio N pickup

will be a global product, heading to markets like Australia, South Africa, and the Middle East. It is likely to borrow the 2.2L diesel engine from the Scorpio N SUV, with a petrol option also possible to keep costs in check and meet evolving emissions standards. High ground clearance, multiple drive modes, 4x4 options, and a tough suspension setup with leaf springs for load-carrying ability are all expected, especially after test mules were

spied recently with visible changes from the Cape Town concept. The Scorpio N Electric, meanwhile, could use the same rugged body-on-frame approach adapted to house battery packs and an electric powertrain, maintaining the Scorpio's legendary off-road prowess while delivering a zero-emissions alternative. Mahindra's Freedom NU platform (possibly an evolved form of its New Flexible Architecture or NFA) is being positioned as the brand's next big leap — designed to integrate petrol, diesel, hybrid, and electric powertrains in a single modular base. The teaser's closing moments, flashing both ICE and electric logos, strongly reinforce this direction. As interest in lifestyle SUVs and pickups surges, Mahindra appears to be building a future-ready lineup that will appeal to both traditional adventure enthusiasts and new-age electric adopters.

## TVS Sales June 2025 YoY Growth, MoM Decline, Highest Ever YTD Sales

**NEW DELHI, JUL 2:** TVS Motor Company has seen outstanding increase in sales in June 2025. With a total of 4,02,001 unit sales last month, this was a 20.49% YoY growth, well over 3,33,646 unit sales as of June 2024. MoM sales however, declined sharply by 6.79% from 4,31,275 units sold in May 2025. Volume decline stood at 29,274 units. In June 2025, TVS sales improved by 20.49% to 4,02,001 units. Strong growth was seen both where motorcycle and scooter sales were concerned as well as in terms of the company's 3W lineup. Positive response was seen in domestic and export markets, ending the month on a highly encouraging pitch. The brand's motorcycle category registered a 23.62% YoY growth to 1,88,774 unit sales. This was a volume increase of 36,073 units over



1,52,701 units sold in June 2024. Motorcycles currently command a 48.94% share in the company portfolio. Scooter sales were up 25.82% to 1,62,291 units last month from 1,28,986 unit sales in the same month of the previous year. E-scooter and Moped sales declined by 9.02% and

14.45% respectively. E-scooter sales were down to 14,400 units while there were 34,633 units of the company's moped XL100 sold last month. TVS said, While the retails of TVS iQube continue to be robust, disruptions in the EV supply chain, particularly concerning magnet availability, continue to pose challenges in the short

to medium term. Domestic sales increased by 9.88% to 2,81,012 units, a volume growth of 25,278 units over 2,55,734 units sold in June 2024. Exports also witnessed a sharp improvement of 57.58% to 1,04,686 units, up from 66,434 units shipped in the same month last year. This took total 2W sales to 3,85,698 units, a 19.72% growth from 3,22,168 units sold in June 2024. The company's 3W segment did exceptionally well in June 2025 with 3,844 units sold in domestic markets marking a triple digit percentage increase of 109.14%. There were 12,459 units shipped, a 29.24% YoY growth. With increased 2+3 wheeler domestic sales (2,84,856 units) and exports (1,17,145 units) which registered a 10.59% and 53.99% improvement respectively, TVS total sales stood at 4,02,001 up by 20.49%.