



January 15, 2025 – Wednesday

Economy

Wholesale price inflation soars to 2.37% in Dec; food prices see decline

India's wholesale price index (WPI) based inflation rose to 2.37 per cent in December from 1.89 per cent in November due to the rise in prices of manufactured items and a low base effect, according to the government data released on Tuesday. The WPI-based inflation stood at 0.86 per cent in December last year. But, inflation in food items declined slightly to 8.47 per cent in December from 8.63 per cent in November. This was led by deceleration in the prices of cereals (6.82 per cent), paddy (6.93 per cent), wheat (7.63 per cent) and pulses (5.02 per cent), according to data released by the Union Ministry of Commerce and Industry.

https://www.business-standard.com/economy/news/wpi-inflation-at-6-month-high-in-december-food-prices-see-decline-125011400361_1.html

Labour ministry urges states to ensure 100% social security for workers

The labour ministry has asked states to extend social security benefits to ensure 100 per cent coverage like health, insurance, accidental benefits for all workers, besides leveraging technology to enhance the functioning of welfare boards. They highlighted the urgent need for BoCW welfare boards to diligently work for providing social security by strengthening registration machinery, API integration of data of BoCW boards with eShram by all states/UTs, extending social security benefits to ensure 100 per cent coverage like health, insurance, accidental benefits for all workers, besides leveraging technology to enhance the functioning of the welfare boards.

https://www.business-standard.com/india-news/labour-ministry-urges-states-to-ensure-100-social-security-for-workers-125011400892_1.html

AI set to reshape 38 mn jobs in India by 2030, boost productivity: EY

Artificial intelligence (AI) adoption could transform 38 million jobs by 2030, driving a 2.61 per cent productivity boost to the Indian economy through gains in the organised sector and a potential for additional 2.82 per cent with the adoption of Gen AI by the unorganized sector, said a report. The report shows that 24 per cent of tasks across industries have the potential for full automation, while another 42 per cent can be enhanced through AI, freeing up between 8-10 hours per week for knowledge workers. At an industry level, the largest productivity gains are expected in the services sector due to its higher labour share to gross output while manufacturing and construction will see smaller impact.

https://www.business-standard.com/technology/tech-news/ai-set-to-reshape-38-mn-jobs-in-india-by-2030-boost-productivity-ey-125011400955_1.html

Average salary hike in India projected to be 9.4% in 2025: Report

Indian employees may expect an average salary increment of 9.4 per cent this year across industries, indicating strong economic growth and rising demand for skilled talent, a report said on Tuesday. Over the last five years, salary increments have steadily increased, rising from 8 per cent in 2020, to a projected 9.4 per cent in 2025, according to Total Remuneration Survey (TRS) by HR consulting firm Mercer. The automotive sector leads with anticipated increments of 10 per cent from 8.8 per cent, driven by the surge in electric vehicles and the government-led 'Make

in India' initiative. Manufacturing and engineering follow closely with an increase from 8 per cent to 9.7 per cent, reflecting a resurgence in the manufacturing ecosystem.

https://www.business-standard.com/india-news/average-salary-hike-in-india-projected-to-be-9-4-in-2025-report-125011400826_1.html

Vision Document 2047: IMD aims for zero-error forecast up to 3 days

The India Meteorological Department (IMD), which celebrated its 150th anniversary on Tuesday, has targeted zero-error weather forecasting up to three days, and 90 per cent accuracy in forecasting up to five days by 2047, a “Vision Document” released by Prime Minister showed. The document that maps current gaps in weather forecasting and merges the outcome with futuristic developments in science and technology, has also targeted zero loss of life for all types of severe weather events by enabling disaster managers, stakeholders, and the general public to take early action following early accurate warning. It has targets set for next two years, next 10 years, that is till 2035, and next 22 years, that is till 2047.

https://www.business-standard.com/india-news/imd-aims-at-zero-error-forecast-up-to-3-days-zero-disaster-deaths-by-2047-125011401023_1.html

Finance

Insurance industry seeks tax incentives, Insurance Act amendment in Budget

The insurance industry is expecting amendments to the Insurance Act, along with additional tax exemptions for protection and health insurance products, as well as adjustments to the new tax regime, in this year’s Union Budget to improve affordability and drive greater penetration and growth in the sector. The industry is also expecting capital infusion into state-owned general insurers to improve their solvency. According to industry insiders, amendments to the Insurance Act will bring a raft of changes, including opening the agency channel for insurers and changes to capital requirements for the companies. Moreover, the industry is expecting an increase in the foreign direct investment (FDI) limit to 100 per cent from the current 74 per cent.

https://www.business-standard.com/budget/news/insurance-industry-seeks-tax-incentives-insurance-act-amendment-in-budget-125011401027_1.html

Bank FD rates keep rising as war for deposits not over yet

Several Indian banks are increasing interest rates on fixed deposits to attract more customers amid a continuing liquidity crunch. IDBI Bank and Bank of Baroda are among the institutions offering new schemes with higher returns. Lending growth outpaced deposit growth in the final fortnight of 2024, continuing a trend where credit and deposits have not been moving in sync. Banks have struggled to raise enough deposits to meet rising credit demand. As of December 27, credit grew by 11.16% year-on-year, while deposits rose by 9.8%, according to the latest data from the Reserve Bank of India.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/bank-fd-rates-keep-rising-as-war-for-deposits-not-over-yet/articleshow/117230754.cms>

FinMin considers asking banks to implement geotagging for all BCs

The Union Ministry of Finance (FinMin) is planning to direct banks to implement geotagging for all Business Correspondents (BCs) in order to enhance accountability and facilitate better monitoring of their activities. This is also expected to ensure that services are delivered effectively and efficiently to the intended beneficiaries, according to a senior government official, who requested anonymity.

https://www.business-standard.com/economy/news/finmin-considers-asking-banks-to-implement-geotagging-for-all-bcs-125011400949_1.html

IFSCA considers greater flexibility for co-investment opportunities

A recent proposal by the International Financial Services Centres Authority (IFSCA) on allowing fund management entities (FMEs) to set up special purpose vehicles (SPVs) for co-investment will enable investors in GIFT City to choose their preferred portfolio companies, bring ease of business, and enhance transparency, said legal players. The unified financial regulator last week floated a consultation paper allowing SPVs co-investment opportunities in FMEs. Legal

players feel that the proposed changes will provide more flexibility to alternative investment funds (AIFs) and enhance transparency.

https://www.business-standard.com/finance/news/ifsca-considers-greater-flexibility-for-co-investment-opportunities-125011401012_1.html

India poised to lead G20 in insurance growth with 7.3% annual premium surge in 2025-29: Swiss Re

India's insurance market is poised for rapid growth, with the country projected to lead the G20 nations in premium expansion at an average rate of 7.3 percent annually between 2025 and 2029, according to Swiss Re's latest insurance market outlook report. Released on Tuesday, the report underscores India's emergence as a global economic powerhouse, supported by robust domestic consumption, private investment, and progressive reforms.

<https://www.thehindubusinessline.com/economy/india-poised-to-lead-g20-in-insurance-growth-with-73-percent-annual-premium-surge-in-2025-29-swiss-re/article69098274.ece>

Industry

Big changes ahead for Indian carmakers on recycling steel

From April, automobile manufacturers must recycle at least 8% of steel used in vehicles sold in 2005-06. This increases to 18% by 2035-36. They must ensure safe collection and recycling of end-of-life vehicles. They need to purchase EPR certificates from scrapping facilities and create consumer awareness. There are currently 82 Registered Vehicle Scrapping Facilities in the country.

<https://economictimes.indiatimes.com/industry/auto/cars-uvs/big-changes-ahead-for-indian-carmakers-on-recycling-steel/articleshow/117229892.cms>

MCA may widen internship scheme, engage states to boost participation

Readying for the roll out of the second tranche of internships under the PM internship programme, the Ministry of Corporate Affairs (MCA) is likely to reach out to state governments to engage with applicants to increase participation. According to a source, around 280 companies are in the process of being inducted into the scheme. They will identify internship opportunities available across districts. The Prime Minister Internship Scheme, currently in its pilot stage, has seen less than 100,000 internship offers given out of 127,000 opportunities posted by companies in the first phase.

https://www.business-standard.com/economy/news/mca-may-widen-internship-scheme-engage-states-to-boost-participation-125011301006_1.html

2025 to be year of electric vehicles: 64% of consumers likely to choose EV as their next vehicle

64 per cent of consumers are likely or very likely to choose an electric vehicle (EV) for their next purchase, marking a significant milestone in the shift towards sustainable transportation, according to the Tata Consultancy Services (TCS) Future-Ready eMobility Study 2025, launched at the Detroit Auto Show. The study, encompassing over 1,300 respondents across North America, the United Kingdom, Continental Europe, and the Asia-Pacific region, provided insights from diverse stakeholders, including consumers, manufacturers, fleet operators, and EV adoption influencers. It highlights a growing inclination towards EVs driven by environmental sustainability and operational cost savings.

<https://www.thehindubusinessline.com/companies/2025-to-be-year-of-electric-vehicles-64-of-consumers-likely-to-choose-ev-as-their-next-vehicle/article69098273.ece>

Fashion and beauty lead as tier-III cities drive e-commerce growth in 2024

India's e-commerce sector continued its robust growth trajectory in 2024, propelled by rising demand from smaller cities and an increased focus on omnichannel strategies, according to the Unicommerce 2024 Trends Report. The report, which analysed nearly 900 million transactions processed through the platform, said that fashion and accessories retained their position as the most significant category in terms of order volume, accounting for 29 per cent of all online purchases. Items like casual wear and western apparel emerged as the most sought-after products in 2024. Closely following was the beauty, wellness, and personal care segment, which constituted 20 per cent of the total orders.

https://www.business-standard.com/industry/news/ecommerce-india-2024-growth-trends-small-cities-fashion-unicommerce-125011400876_1.html

Passenger vehicle dispatches hit record 4.3 million units in 2024

The passenger vehicle (PV) segment, which comprises cars, utility vehicles (UVs) and vans, posted a 4.2 per cent growth in 2024 calendar year (CY) to 4.3 mn units, the highest ever, riding on the back of SUV (sports utility vehicle) sales. UV sales were up by almost 17 per cent to 2.7 mn units while passenger cars dipped by 14.4 per cent to 1.37 mn units during the CY. "At the beginning of the year, Siam had forecast that the PV volume growth in 2025 would be 4-5 per cent due to high base effect. The final numbers are in line with the forecast," Partho Banerjee, senior executive officer, marketing & sales, Maruti Suzuki India Limited (MSIL), had told Business Standard in the first week of January.

https://www.business-standard.com/industry/auto/india-s-pv-segment-posts-record-sales-of-4-3-mn-units-in-2024-siam-125011400677_1.html

Agriculture

Agri research needs big boost, needs to be more focused, say experts

Dr RS Paroda, one of the most respected agricultural scientists in the country, made an impassioned plea in the presence of top PMO officials to raise the research budget for farming and allied activities if the country wants to meet the numerous challenges facing the farm sector. Paroda, who is also founding chairman of the Trust for Advancement of Agricultural Sciences (TAAS), said that the budget for the Indian Council of Agricultural Research (ICAR) should be raised from its current flat growth to facilitate more focus on research and new cutting-edge technologies.

https://www.business-standard.com/industry/agriculture/agri-research-needs-big-boost-needs-to-be-more-focused-say-experts-125011400620_1.html

Looking to double turmeric production to 2 million in 5 years: Piyush Goyal

The National Turmeric Board will help develop new markets internationally to promote exports and double production to about 20 lakh tonnes in the next five years, Commerce and Industry Minister Piyush Goyal said on Tuesday. Inaugurating the Board, he also said that it will promote research and development into new products and develop on the country's traditional knowledge for value-added turmeric products. "Turmeric is also called as golden spice. India accounts for 70 per cent of global turmeric production... We are looking to double the production to 20 lakh tonnes in five years," he told reporters here.

https://www.business-standard.com/industry/agriculture/looking-to-double-turmeric-production-to-20-lakh-tonnes-in-5-years-goyal-125011400431_1.html

Wheat sowing up 1.38% to 32 million hectare in 2024-25 rabi season

Wheat sowing increased by 1.38 per cent year-on-year to 320 lakh hectare so far in the ongoing 2024-25 rabi season, according to the agriculture ministry data released on Tuesday. Wheat, the main rabi (winter) crop, was sown in 315.63 lakh hectare in the year-ago period. Sowing of most rabi crops is nearing end. Harvesting will begin from April. According to the data, pulses' acreage remained flat at 139.81 lakh hectare as on January 14, compared to 139.11 lakh hectare in the year-ago period.

Gram was covered in 96.65 lakh hectare and lentil in 17.43 lakh hectare.

https://www.business-standard.com/industry/agriculture/wheat-sowing-up-1-38-to-32-million-hectare-in-2024-25-rabi-season-125011400910_1.html

Infrastructure

Indian aviation industry to see Rs 3,000 crore loss in FY25-26 amid supply chain woes: ICRA

India's civil aviation industry is forecasted to report a net loss of Rs 2,000 to Rs 3,000 crore in FY25 and FY26, according to a report by ICRA. Persistent supply chain disruptions and engine issues have constrained capacity over the last 18 months and are likely to persist. Despite these challenges, the sector is poised for moderate growth in domestic and international passenger traffic. ICRA projects domestic air passenger traffic growth to taper to 7-10

per cent in FY25, compared to 13 per cent in FY24, due to a high base effect and weather-related disruptions in the first half of FY25.

<https://www.financialexpress.com/business/airlines-aviation-indian-aviation-industry-to-see-rs-3000-crore-loss-in-fy25-26-amid-supply-chain-woes-icra-3715258/>

The shipping industry's new frontier: What D2C brands want from the 2025 Budget

Over the past five years, the Indian e-commerce landscape has witnessed a revolutionary transformation. Especially with D2C brands setting their foot and gaining dominance, conventional marketplaces have been facing significant challenges. Moreover, with the emergence of new-age technologies D2C industry has gained amplified reach and prominence, cementing their position in the Indian market. One key driver of the success for the D2C segment is shipping and logistics. While shipping and logistics, as an industry in itself, has been prone to disruptions, thanks to pandemic, it has simultaneously been a hub of innovation. As per Mordor intelligence, the Indian Freight and Logistics market size is estimated at \$ 349.4 billion in 2025, and is expected to reach \$ 545.6 billion by 2030, growing at a CAGR of 9.32% during the forecast period. The industry is expected to continue expanding steadily and vigorously as it gets ready for 2025, supporting D2C growth.

<https://www.financialexpress.com/budget/the-shipping-industrys-new-frontier-what-d2c-brands-want-from-the-2025-budget-3714773/>

Energy

Centre notifies guidelines under 'PM-Surya Ghar Muft Bijli Yojana'

Union Ministry of New and Renewable Energy on Tuesday notified guidelines for implementation of 'payment security mechanism' component and 'central financial assistance' component for RESCO models under 'PM-Surya Ghar: Muft Bijli Yojana.' The scheme offers two alternative implementation models for the installation of rooftop solar plants for consumers: the RESCO (Renewable Energy Service Company) model, where third-party entities invest in rooftop solar installations, allowing consumers to pay only for the electricity consumed without bearing the upfront costs; and the Utility-Led Aggregation (ULA) model, where DISCOMs or state designated entities will install rooftop solar projects on behalf of individual residential sector households.

<https://economictimes.indiatimes.com/industry/renewables/centre-notifies-guidelines-under-pm-surya-ghar-muft-bijli-yojana/articleshow/117231883.cms>

Telecom

Telecom spectrum in 6-Ghz band key to avoid 5G radio wave crunch: COAI

Non-allocation of telecom spectrum in 6-Ghz band could lead to a radio wave crunch for high-speed 5G services, a key growth driver for the country's digital economy and development of emerging technologies specially artificial intelligence, industry body COAI said on Tuesday. India needs an additional 2 giga hertz of mid-band spectrum to meet the international standard of 'IMT-2020' user experience to ensure data rates of 100 megabit per second (mbps) on downlink and 50 mbps on uplink in densely-populated cities, COAI Director General S P Kochhar told PTI, citing global telecom industry GSMA.

https://www.business-standard.com/industry/news/telecom-spectrum-in-6-ghz-band-key-to-avoid-5g-radio-wave-crunch-coai-125011400386_1.html

PMO tells DoT to double down on mobile fraud

The Prime Minister's Office (PMO) has asked the Department of Telecommunications (DoT) to strictly enforce mandatory biometric Aadhaar verification before sale of mobile connections across India as part of the government's efforts to combat cybercrime and digital fraud, and rein in abuse of national telecom resources. As per the minutes of a recent telecom sector review meeting, the PMO asked DoT to take stern action against errant SIM card sellers flouting legal provisions.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/pmo-tells-dot-to-double-down-on-mobile-fraud/articleshow/117244626.cms>

States

Rural development minister Shivraj Singh Chouhan set to allocate 821,000 houses in MP

Rural development minister Shivraj Singh Chouhan will on Wednesday allocate about 821,000 houses under the Pradhan Mantri Awaas Yojana - Gramin (PMAY-G) for beneficiaries in Madhya Pradesh. About ₹3,726 crore in central assistance has been released to the state so far this fiscal to ensure swift disbursement of the first installment to beneficiaries to start house construction, the ministry said in a statement on Tuesday. "Upon timely utilisation, an additional ₹4,934 crore may be released within the fiscal year," it added.

<https://economictimes.indiatimes.com/news/india/rural-development-minister-shivraj-singh-chouhan-set-to-allocate-821000-houses-in-mp/articleshow/117244990.cms>

Healthcare

Healthcare Industry seeks tax cuts on insurance premiums & increased budgetary allocation in Budget 2025

Ahead of the Union Budget 2025, industry stakeholders are expecting reforms that will propel the healthcare sector. The industry wants increased government support to address critical challenges in the sector. From boosting healthcare expenditure to expanding public health initiatives, the industry has put forth several demands. Aman Puri, Founder of Steadfast Nutrition, urged the government to increase healthcare spending to 2.5-3 per cent of GDP, aligning with global averages. India's healthcare expenditure has stagnated at 1.5-2.1 per cent of GDP in recent years, resulting in inadequate infrastructure and poor health outcomes.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/healthcare-industry-seeks-tax-cuts-on-insurance-premiums-increased-budgetary-allocation-in-budget-2025/articleshow/117225991.cms>

Medtech sector seeks standard GST rate, export incentives in Budget

The medical devices manufacturing sector has rolled out a robust wishlist for the upcoming Budget, with the standardisation of rates in the goods and services tax (GST), enhancement of export incentives, and monitoring of maximum retail price (MRP) for imported devices among the major demands. Commenting on the demands, Himanshu Baid, managing director, Poly Medicure, said that the government could consider standardising the GST rate at 12 per cent across all medical devices, as it would simplify the tax structure, ensuring consistency and ease of doing business. The industry has also asked the Centre to enhance export incentives under the Commerce Ministry's Remission of Duties and Taxes on Exported Products (RoDTEP) scheme to 2 to 2.5 per cent, up from the current range of 0.6 to 0.9 per cent.

https://www.business-standard.com/budget/news/medtech-sector-seeks-standard-gst-rate-export-incentives-in-budget-125011401021_1.html

External

Commerce ministry may seek 5-year extension of interest equalisation scheme

The commerce ministry is likely to seek further extension of the interest equalisation scheme in the forthcoming Budget on pre- and post-shipment rupee export credit for another five years to promote the country's outbound shipments, an official said. The scheme ended on December 31 last year. The scheme helps exporters from identified sectors and all MSME manufacturer exporters to avail of rupee export credit at competitive rates at a time when the global economy is facing headwinds. Exporters get subsidies under the Interest Equalisation Scheme for pre- and post-shipment rupee export credit.

https://www.business-standard.com/budget/news/commerce-ministry-may-seek-5-year-extension-of-interest-equalisation-scheme-125011400696_1.html

Departments of commerce, revenue, BCAS formulating SOP for e-commerce export hubs

The departments of commerce and revenue, along with the Bureau of Civil Aviation Security (BCAS), are working on formulating a standard operating procedure (SOP) to enable the operationalisation of e-commerce export hubs in the country, an official said. The commerce ministry has already approved five applications of DHL, Lexship, goGlocal, logistics aggregator Shiprocket, and air cargo handling company Cargo Service Centre to set up these hubs, the government official said.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/departments-of-commerce-revenue-bcas-formulating-sop-for-e-commerce-export-hubs/articleshow/117235189.cms>

How China's export curbs are hurting Indian manufacturing growth

India's manufacturing sector is facing significant challenges, particularly industries reliant on Chinese imports, such as electronics, solar panels, and electric vehicles (EVs). Chinese authorities have nearly stopped exporting critical equipment essential for production, reportedly to hinder the growth of global companies like Foxconn, BYD, and Lenovo in India, according to a report by *The Economic Times*. The shortage of advanced machinery, crucial for expanding production, is causing delays and setbacks. Companies like Foxconn, which are heavily involved in large-scale electronics and auto manufacturing, are particularly affected. The solar panel industry, already grappling with supply issues, has seen its difficulties deepen.

https://www.business-standard.com/external-affairs-defence-security/news/china-export-restrictions-impact-india-manufacturing-sector-125011400195_1.html

UK, India relaunch FTA talks to strengthen ties, focus on green tech trade

Describing 2025 as an exciting year for the UK's trading relationship with India, the co-chair of the India All Party Parliamentary Group (APPG) flagged the exchange of green technologies to help prevent and reduce the warming of our planet among the areas of focus. We are two nations with an intertwined history and common democratic ideals and we face the risks of a dangerous world and a warming planet, said Sandher, a first-time member of Parliament from Loughborough

https://www.business-standard.com/industry/news/uk-india-relaunch-fta-talks-to-strengthen-ties-focus-on-green-tech-trade-125011401092_1.html

India, Oman hold fifth round of talks for proposed free trade agreement

India and Oman are holding the fifth round of talks for a proposed free trade agreement here to boost bilateral economic ties, an official said on Tuesday. The two-day talks started on January 13, the official said. The negotiations for the agreement, officially dubbed as Comprehensive Economic Partnership Agreement (CEPA), formally began in November 2023. Oman is the third largest export destination among the Gulf Cooperation Council (GCC) countries. According to the think tank GTRI (Global Trade Research Institute), Indian goods worth \$ 3.7 billion like gasoline, iron and steel, electronics, and machinery will get a significant boost in Oman, once both sides reach a comprehensive free trade agreement.

https://www.business-standard.com/industry/news/india-oman-hold-fifth-round-of-talks-for-proposed-free-trade-agreement-125011400878_1.html

Sri Lanka's India-backed unique ID card project likely to begin by Jan end

Sri Lanka's India-assisted unique ID card project will begin by the end of January, a senior official said on Tuesday, as he mitigated concerns that data from the project would be restricted to the island nation only. The unique digital identity project, a crucial step in Sri Lanka's digitalisation programme, is being implemented with Indian grant assistance. Some SLR 20 billion are needed to implement this project, we aim to receive 50 per cent of that under the Indian assistance programme, Digital Economy Deputy Minister Eranga Weeraratna told reporters here.

https://www.business-standard.com/external-affairs-defence-security/news/sri-lanka-s-india-backed-unique-id-card-project-likely-to-begin-by-jan-end-125011401128_1.html

India, Spain to mark 2026 as 'dual year' to celebrate culture: Jaishankar

External Affairs Minister S Jaishankar held an interaction event with the members of the Indian diaspora on Tuesday (local time) during his official visit to Spain. He lauded the diaspora for building a positive image of India, expressed confidence in boosting India-Spain trade ties and announced that India and Spain will mark 2026 as a 'dual year' to celebrate culture, tourism and AI in both the countries.

https://www.business-standard.com/external-affairs-defence-security/news/india-spain-to-mark-2026-as-dual-year-to-celebrate-culture-jaishankar-125011400300_1.html

India said to promote its textiles as political crisis hits Bangladesh's exports

India plans to enhance its textile and garment industry with financial support, reduced tariffs on crucial inputs, and local production incentives in its upcoming budget. The political turmoil in Bangladesh has led global retailers to consider India as an alternative, leading to increased export orders for Indian garment producers. The government may raise textile ministry budget allocation and production-linked incentives.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-said-to-promote-its-textiles-as-political-crisis-hits-bangladeshs-exports/articleshow/117232981.cms>

Budget 2025: Import of copper scrap may soon turn duty free

The Centre is mulling removing the 2.5% concessional basic customs duty on copper scrap, a move that can potentially boost the prospects of domestic units. "Earlier budgets had lowered the import duty from 5% to 2.5%. A case for completely doing away with the basic customs duty has been made to the finance ministry for inclusion in Budget 2025-26," a senior government official told ET.

<https://economictimes.indiatimes.com/news/economy/policy/budget-2025-import-of-copper-scrap-may-soon-turn-duty-free/articleshow/117245567.cms>

Soyabean, sunflower oils push India's edible oil imports up by 13%

A significant jump in the imports of soyabean oil and sunflower oil has led India to register 13.03 per cent growth in edible oils imports in the first two months of the oil year 2024-25 (November-October). According to the data compiled by the Solvent Extractors' Association of India (SEA), the country imported 27.25 lakh tonnes (lt) of edible oils during the first two months of the oil year 2024-25 against 24.55 lt last year. BV Mehta, Executive Director of SEA, said palm oil is losing market share in India and slowing down, and the share of soyabean oil is gaining.

<https://www.thehindubusinessline.com/economy/agri-business/soyabean-sunflower-oils-push-indias-edible-oil-imports-up-by-13/article69098470.ece>