



January 22, 2025 – Wednesday

## Economy

### **Indian economy projected to grow in range of 6.5-6.8% in FY25: Deloitte**

Deloitte India on Tuesday projected India's GDP to grow at 6.5-6.8 per cent in the current fiscal and said India will have to adapt to the evolving global landscape and harness its domestic strengths to drive sustainable growth. In its Economic Outlook report, Deloitte India also said the country needs to decouple from global uncertainties and harness its domestic potential. Despite global and domestic challenges, India is moving up the global value chains, as highlighted by the rising share of high-value manufacturing exports, particularly in electronics and machinery and equipment.

[https://www.business-standard.com/economy/news/indian-economy-projected-to-grow-in-range-of-6-5-6-8-in-fy25-deloitte-125012100723\\_1.html](https://www.business-standard.com/economy/news/indian-economy-projected-to-grow-in-range-of-6-5-6-8-in-fy25-deloitte-125012100723_1.html)

### **Healthier women, stronger economies: WEF's case for investing in women**

Making a strong case for investing in women's health worldwide, the World Economic Forum on Tuesday said its new research shows that closing the women's health gap could unlock \$ 400 billion in global GDP annually by 2040. The Forum also launched here at its annual meeting a new Women's Health Impact Tracking platform, a publicly accessible tool designed to monitor and bridge the health gaps faced by millions of women worldwide. The new report, Blueprint to Close the Women's Health Gap: How to Improve Lives and Economies for All, was published in collaboration with the McKinsey Health Institute (MHI).

[https://www.business-standard.com/world-news/healthier-women-stronger-economies-wef-s-case-for-investing-in-women-125012100595\\_1.html](https://www.business-standard.com/world-news/healthier-women-stronger-economies-wef-s-case-for-investing-in-women-125012100595_1.html)

## Finance

### **Banks to ask RBI to delay liquidity rule set to take effect from April 1**

Some of India's largest lenders are planning to request concessions from the new head of the nation's central bank regarding proposed liquidity regulations, arguing the rules could hamper efforts to boost lending, according to people familiar with the developments. Banks plan to urge the Reserve Bank of India to delay the implementation of the new liquidity coverage ratio norms, currently due to take effect on April 1, according to the people, who declined to be identified discussing private matters. The request will be made through the Confederation of Indian Industry, which will meet recently-appointed RBI Governor Sanjay Malhotra in the coming days, the people said.

[https://www.business-standard.com/industry/banking/banks-to-ask-rbi-to-delay-liquidity-rule-set-to-take-effect-from-april-1-125012100541\\_1.html](https://www.business-standard.com/industry/banking/banks-to-ask-rbi-to-delay-liquidity-rule-set-to-take-effect-from-april-1-125012100541_1.html)

### **NSE expands high-bandwidth options for commodity derivatives trading**

The National Stock Exchange (NSE) on Tuesday said it is introducing additional higher bandwidth options, within the co-location facility for commodity derivatives trading, a move that will improve access for market participants. While higher bandwidth options are already available for equity, equity derivatives, and currency derivatives within the co-location facility, these options were not previously available for commodity derivatives due to the lack of co-location

in this segment. However, with commodity derivatives now available across more than 25 products in sectors such as energy, bullion, and base metals, there has been an increased demand for higher bandwidth in leased line connectivity.

[https://www.business-standard.com/markets/news/nse-expands-high-bandwidth-options-for-commodity-derivatives-trading-125012101358\\_1.html](https://www.business-standard.com/markets/news/nse-expands-high-bandwidth-options-for-commodity-derivatives-trading-125012101358_1.html)

#### **RBI forms new advisory committee to evaluate licenses for Universal and Small Finance Banks**

The Reserve Bank of India (RBI) has announced the setting up of a Standing External Advisory Committee (SEAC), which will evaluate applications for Universal Banks as well as Small Finance Banks (SFBs). The tenure of the SEAC will be for three years. In a release, RBI said that the secretarial support to the committee would be provided by the Department of Regulation, Reserve Bank of India.

<https://www.financialexpress.com/business/banking-finance-rbi-forms-new-advisory-committee-to-evaluate-licenses-for-universal-and-small-finance-banks-3721109/>

#### **Public-sector banks concerned over rejection rate in PM Vishwakarma scheme**

Public-sector banks (PSBs) have raised concerns regarding specific restrictions in the PM Vishwakarma scheme that make individuals ineligible if they had taken government loans in the past five years, such as under the Prime Minister's Employment Generation Programme (PMEGP). This restriction has resulted in a rejection rate of nearly 13-14 per cent, according to a senior government official. "The rejection rate in PM Vishwakarma is primarily due to disqualifications stemming from previous loans. Additionally, applicants with a history of non-performing assets (NPAs) are also facing rejections," the official stated.

[https://www.business-standard.com/economy/news/public-sector-banks-concerned-over-rejection-rate-in-pm-vishwakarma-scheme-125012101402\\_1.html](https://www.business-standard.com/economy/news/public-sector-banks-concerned-over-rejection-rate-in-pm-vishwakarma-scheme-125012101402_1.html)

### **Industry**

#### **Budget 2025: Chemical industry seeks tweaking in customs duties to boost manufacturing**

The chemicals industry has sought tweaking in customs duties in the forthcoming Budget on certain products such as Polyethylene Terephthalate and Polyvinyl Chloride with a view to cut imports from China and boost domestic manufacturing. China is currently the world's biggest exporter of key products like Polyethylene Terephthalate (PET) resins, Purified Terephthalate Acid (PTA), Polyvinyl Chloride (PVC) and polyester fibre.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/chem/-/fertilisers/budget-2025-chemical-industry-seeks-tweaking-in-customs-duties-to-boost-manufacturing/articleshow/117429274.cms>

#### **Govt issues draft rules to make e-com accountable, seeks comments by Feb 15**

The government has rolled out draft guidelines for e-commerce platforms, mandating self-regulatory measures to protect consumers from fraudulent practices amid the fast-growing digital shopping landscape in India. The draft guidelines, titled 'E-commerce-Principles and Guidelines for Self Governance', have been prepared by the Bureau of Indian Standards (BIS) under the Food and Consumer Affairs Ministry's supervision, seeking stakeholder comments by February 15.

[https://www.business-standard.com/industry/news/govt-issues-draft-rules-to-make-e-com-accountable-seeks-comments-by-feb-15-125012101253\\_1.html](https://www.business-standard.com/industry/news/govt-issues-draft-rules-to-make-e-com-accountable-seeks-comments-by-feb-15-125012101253_1.html)

#### **E-commerce a challenge for direct selling industry's growth: IDSA chief**

Indian Direct Selling Association Chairman Vivek Katoch on Tuesday said the e-commerce sector is a challenge for the industry's growth, and the organisation is in talks with the government to address the issue. He also said that only 10 states have either notified regulations or formed monitoring committees to protect the interests of consumers.

[https://www.business-standard.com/industry/news/e-commerce-a-challenge-for-direct-selling-industry-s-growth-idsa-chief-125012101186\\_1.html](https://www.business-standard.com/industry/news/e-commerce-a-challenge-for-direct-selling-industry-s-growth-idsa-chief-125012101186_1.html)

#### **Wedding industry needs regulations, reduced cash factor**

The wedding industry has not been taken seriously in the past but now it needs certain regulations, WedMeGood Founder Mehak Shahani said. "For example, the cash component has to come down," she said. Further, she said the current year might see a "normalisation of rates", especially those pertaining to destination weddings."The hospitality sector has increased prices by 10 per cent year-on-year (for the past few years). And not just weddings, travel in the country in general has become more expensive post-Covid. "And I think 2025 might see a normalisation. a lot of people are now saying that it's cheaper to organise a destination wedding in Thailand than in Goa. That is unsustainable," she added.

[https://www.business-standard.com/industry/news/wedding-industry-needs-regulations-reduced-cash-factor-wedmegood-founder-125012100914\\_1.html](https://www.business-standard.com/industry/news/wedding-industry-needs-regulations-reduced-cash-factor-wedmegood-founder-125012100914_1.html)

#### **Sales boost for auto dealers as deal with Meta helps digitisation: Report**

As many as 72 per cent of Indians planning to buy a vehicle look at social media rather than traditional channels, according to a whitepaper prepared by Meta and the Federation of Automobile Dealers Associations (FADA). As many as 48 per cent of new vehicle buyers use messaging applications for communicating with dealers, marking how such purchases are shaped by technology and original equipment manufacturers (OEMs) and dealers embracing digitisation.

[https://www.business-standard.com/industry/auto/meta-fada-digital-push-boosts-auto-sales-cuts-lead-costs-by-32-125012100587\\_1.html](https://www.business-standard.com/industry/auto/meta-fada-digital-push-boosts-auto-sales-cuts-lead-costs-by-32-125012100587_1.html)

#### **IT's all about the small deals for big gains**

Major Indian IT companies reported growth driven by small and medium-sized deals in the final quarter of last year, even as clients focused on cost savings and consolidating vendors, ToI reported. Decision-making on deals was quicker compared to the previous quarter.

<https://economictimes.indiatimes.com/news/company/corporate-trends/its-all-about-the-small-deals-for-big-gains/articleshow/117425936.cms>

#### **India's electric bus push accelerates with over 20,000 e-bus orders**

India's electric bus (e-bus) sector is poised for rapid growth, with public transport authorities placing orders for over 20,000 e-buses, marking a significant boost for the industry. These orders reflect increasing momentum driven by government initiatives and stronger manufacturing capabilities, according to India Ratings and Research (Ind-Ra), which has maintained a Stable rating Outlook for e-bus projects for FY26.

<https://www.thehindubusinessline.com/economy/logistics/indias-electric-bus-push-accelerates-with-over-20000-e-bus-orders/article69122751.ece>

#### **AI, reels, WhatsApp drive customer engagement for auto dealership: Report**

AI, reels, content creators, and WhatsApp are driving customer lead generation for automobile companies and their dealerships, according to a whitepaper by Meta and Federation of Automobile Dealers Associations. Interestingly, as many as 72 per cent of new automotive buyers discovered the brand on the family of apps of Meta, the parent company of Facebook, Instagram and WhatsApp. "This whitepaper underscores the potential of AI, reels, and messaging platforms such as WhatsApp to strengthen customer relationships and drive growth," Federation of Automobile Dealers Associations (FADA) President C S Vigneshwar said in a statement. As per the survey commissioned by Meta, "72 per cent of new automotive buyers who were surveyed in this research discovered the brand on the Meta family of apps".

[https://www.business-standard.com/industry/auto/ai-reels-whatsapp-drive-customer-engagement-for-auto-dealership-report-125012101063\\_1.html](https://www.business-standard.com/industry/auto/ai-reels-whatsapp-drive-customer-engagement-for-auto-dealership-report-125012101063_1.html)

### **Agriculture**

#### **Budget 2025: SEA urges govt to regulate import of refined edible oils**

Industry body SEA on Tuesday urged the government to regulate import of refined edible oils, restrict duty-free inbound shipments of finished products like soaps and noodles, and impose 5 per cent GST on de-oiled rice bran. In its pre-budget memorandum submitted to Finance Minister Nirmala Sitharaman, Solvent Extractors Association of

India (SEA) emphasised the need to launch the 'National Mission on Edible Oils' (NMEO) with increased financial support to boost oilseeds production and reduce import dependency.

[https://www.business-standard.com/budget/news/budget-2025-sea-urges-govt-to-regulate-import-of-refined-edible-oils-125012101071\\_1.html](https://www.business-standard.com/budget/news/budget-2025-sea-urges-govt-to-regulate-import-of-refined-edible-oils-125012101071_1.html)

### **CISTA urges Piyush Goyal to curb imports of substandard tea to protect Indian tea industry**

The Confederation of Indian Small Tea Growers Association (CISTA) has written to the Union Commerce Minister Piyush Goyal to ensure that substandard teas are not imported and distributed in India to protect the country's own tea crop. In its representation to the ministry, CISTA has alleged that cheap quality teas from Kenya and Nepal are entering India and are being re-exported to the world markets as Indian tea.

<https://economictimes.indiatimes.com/news/economy/agriculture/cista-urges-piyush-goyal-to-curb-imports-of-substandard-tea-to-protect-indian-tea-industry/articleshow/117429989.cms>

### **Fertilizer import drops 18% in April-December FY25**

Urea sales till December 31 in current fiscal recorded an increase of 6.4 per cent to 300.26 lakh tonnes (lt) from 282.08 lt year-ago, whereas sales of all fertilizers put together increased 7.3 per cent to 525.92 lt, mainly due to lower sales of Di-ammonium Phosphate (DAP) fertilizers, according to latest official data.

<https://www.thehindubusinessline.com/economy/agri-business/fertilizer-import-drops-18-in-april-december-fy25/article69124120.ece>

### **Kenyan farmers begin to taste success growing basmati rice**

Kenya has emerged as a threat to the Indian subcontinent's exclusivity to basmati rice with farmers in the Ahero region of Kisumu county tasting success in cultivating the fragrant rice.

<https://www.thehindubusinessline.com/economy/agri-business/kenyan-farmers-begin-to-taste-success-growing-basmati-rice/article69119730.ece>

## **Infrastructure**

### **Real estate firms target senior living facilities development amid growing demand post-Covid**

An increasing number of real estate firms are planning to develop senior living facilities along with other housing projects, as demand for such projects has increased significantly after the Covid-19 pandemic and there is a huge gap in demand and supply, according to industry executives.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/real-estate-firms-target-senior-living-facilities-development-amid-growing-demand-post-covid/articleshow/117436529.cms>

## **Energy**

### **Union Budget: Oil ministry seeks Rs 40,000-crore LPG subsidy for state oil companies**

The oil ministry has sought a cooking gas subsidy of Rs 40,000 crore for state-run oil marketing companies selling the fuel at below-market rates, an official said, adding that the budget may provide for this. Liquefied petroleum gas (LPG), which is used mainly for cooking in Indian homes, has been sold at rates below the international prices for most of the current fiscal year. The losses incurred on the sale have weighed on the quarterly earnings of Indian Oil, Hindustan Petroleum and Bharat Petroleum. Government support can lift the annual earnings of these companies.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/union-budget-oil-ministry-seeks-rs-40000-crore-lpg-subsidy-for-state-oil-companies/articleshow/117427137.cms>

### **Budget 2025: Green energy corridor set to enter phase III**

The govt plans to announce the third phase of the Green Energy Corridor project in the upcoming budget to boost renewable energy transmission for industries like green hydrogen and steel. The focus will be on high-voltage direct current transmission lines. Previous phases included significant investments in interstate and intrastate renewable energy infrastructure.

<https://economictimes.indiatimes.com/news/economy/policy/budget-2025-green-energy-corridor-set-to-enter-phase-iii/articleshow/117437331.cms>

### **OMCs to register strong Q3FY25 on healthy marketing margins**

The country's oil marketing companies are expected to register strong earnings in the third quarter of the fiscal year on the back of healthy retail margins on diesel and gasoline led by a decline in crude oil prices, as per analysts. Elara Capital expects OMC's retail margin on diesel to increase to Rs 9.3 per liter against Rs 0.4 per liter last year and Rs 5.8 per liter in the previous quarter. The retail gasoline margin may jump to Rs 12.8/liter against Rs 7.8/litre in the same period last year and Rs 9.4/liter in the previous quarter.

<https://www.financialexpress.com/policy/economy-omcs-to-register-strong-q3fy25-on-healthy-marketing-margins-3720769/>

### **Renewables' share in India's energy mix to be stable at 21% in FY25: Ind-Ra**

The share of renewables including large hydro in the country's overall energy mix is expected to remain stable at nearly 21 per cent in FY25, India Ratings and Research (Ind-Ra) said on Tuesday. The balance will be largely contributed by thermal capacity, the agency said in a report. "The share of renewables (including large hydro) in the overall energy mix is expected to remain stable at nearly 21 per cent in FY25, with the balance largely contributed by thermal," it said.

[https://www.business-standard.com/industry/news/renewables-share-in-india-s-energy-mix-to-be-stable-at-21-in-fy25-ind-ra-125012100961\\_1.html](https://www.business-standard.com/industry/news/renewables-share-in-india-s-energy-mix-to-be-stable-at-21-in-fy25-ind-ra-125012100961_1.html)

### **Ethanol production to get a boost from rice allocation at lower prices**

The government decision to significantly reduce prices of the rice allocated for ethanol manufacturers from the Food Corporation of India's (FCI) surplus stocks would bring in stability in grain prices, which is key a raw material for grain-based ethanol manufacturers. "Rice prices which had been elevated level for last one year would decline as the government has announced 20% cut in prices to Rs 2250/quintal from Rs 2800/quintal fixed earlier under open market sale of the Food Corporation of India surplus stock," Abhinav Singal, committee head and treasurer, Grain Ethanol Manufacturers Association (GEMA), told FE.

<https://www.financialexpress.com/policy/economy-ethanol-production-to-get-a-boost-from-rice-allocation-at-lower-prices-3720794/>

## **Telecom**

### **Budget 2025: Digital infrastructure cos seek reforms in power tariffs, tax structure**

Digital infrastructure providers have made a strong pitch for reforms in power tariffs and tax structure, saying the telecom segment faces "several critical challenges" that require immediate attention in the upcoming budget. Digital Infrastructure Providers Association (DIPA) wants implementation of industrial electricity rates for telecom infrastructure across all states and union territories, following the progressive model already adopted by Maharashtra, Himachal Pradesh and Haryana.

<https://economictimes.indiatimes.com/industry/telecom/telecom-news/budget-2025-digital-infrastructure-cos-look-for-reforms-in-power-tariffs-tax-structure/articleshow/117433065.cms>

## **States**

### **Chhattisgarh CM launches scheme to provide Rs 10K annual aid to labourers**

Chhattisgarh Chief Minister Vishnu Deo Sai on Monday launched 'Deendayal Upadhyay Bhoomiheen Krishi Majdoor Kalyana Yojana' in Raipur. Under this scheme, more than 5.62 lakh landless agricultural labourers, Baigas and Gunias of the state will be given financial assistance of Rs 10,000 annually.

[https://www.business-standard.com/india-news/chhattisgarh-cm-launches-scheme-to-provide-rs-10k-annual-aid-to-labourers-125012100204\\_1.html](https://www.business-standard.com/india-news/chhattisgarh-cm-launches-scheme-to-provide-rs-10k-annual-aid-to-labourers-125012100204_1.html)

### **GAIL, BPCL to set up plants to produce compressed biogas in Chhattisgarh**

The Chhattisgarh Biofuel Development Authority (CBDA) has inked an agreement with GAIL (India) and Bharat Petroleum Corporation (BPCL) for producing compressed biogas (CBG) from urban solid waste of six municipal corporations across the state. According to state government officials, there is an immense potential for producing

biofuel such as CBG from urban solid waste under the Sustainable Alternative Towards Affordable Transportation scheme in Chhattisgarh. To explore the possibility, a tripartite agreement was signed by the CBDA, GAIL, and BPCL for setting up CBG plants in municipal corporations of Ambikapur, Raigarh, Korba, Bilaspur, Rajnandgaon, and Dhamtari.

[https://www.business-standard.com/industry/news/gail-bpcl-to-set-up-plants-to-produce-compressed-biogas-in-chhattisgarh-125012100963\\_1.html](https://www.business-standard.com/industry/news/gail-bpcl-to-set-up-plants-to-produce-compressed-biogas-in-chhattisgarh-125012100963_1.html)

#### **Maharashtra CM Devendra Fadnavis meets WEF founder, State's Pavilion set for record investment**

Maharashtra Chief Minister Devendra Fadnavis met World Economic Forum Chairman Klaus Schwab in Davos to discuss green energy, electric vehicles, and industrial developments. Fadnavis also met Horasys President Frank Jurgen Richter to discuss a global business conference and possibly establishing Horasys' headquarters in Mumbai.

<https://economictimes.indiatimes.com/news/economy/finance/maharashtra-cm-devendra-fadnavis-meets-wef-founder-states-pavilion-set-for-record-investment/articleshow/117412700.cms>

#### **External**

#### **Trump's big warning to India, Brics nations on Day 1 as US President**

On his first day in office, President Donald Trump issued a stern warning to BRICS nations, reiterating that any country pursuing de-dollarisation would face a 100 per cent tariff on trade with the United States. The statement was made during a press conference in the Oval Office on Monday, shortly after Trump was sworn in as the 47th President of the United States. Trump's remarks were in response to ongoing efforts by some BRICS members — including Russia and China — to reduce the dominance of the US dollar in global trade.

[https://www.business-standard.com/world-news/trump-warning-brics-100-per-cent-tariff-de-dollarisation-125012100838\\_1.html](https://www.business-standard.com/world-news/trump-warning-brics-100-per-cent-tariff-de-dollarisation-125012100838_1.html)

#### **India, Belgium discuss ways to enhance trade in pharma, agri products**

India and Belgium have agreed to establish mechanisms to resolve trade issues in areas such as pharma and agri products to boost bilateral trade, according to an official statement issued on Tuesday. The issues were discussed during the meeting between Commerce and Industry Minister Piyush Goyal and Belgian Minister of Foreign Affairs and Foreign Trade Bernard Quintin, in Brussels.

[https://www.business-standard.com/external-affairs-defence-security/news/india-belgium-discuss-ways-to-enhance-trade-in-pharma-agri-products-125012100400\\_1.html](https://www.business-standard.com/external-affairs-defence-security/news/india-belgium-discuss-ways-to-enhance-trade-in-pharma-agri-products-125012100400_1.html)

#### **India, France review ties weeks ahead of PM Modi's visit to Paris in Feb**

India and France have agreed to expand their partnership in high-end technology sectors, ahead of Prime Minister Narendra Modi's expected visit to Paris next month to attend a summit on artificial intelligence. "Both sides undertook a comprehensive review of the progress made in various facets of bilateral cooperation, as outlined in the India-France Horizon 2047 Roadmap," the Ministry of External Affairs (MEA) said on Tuesday. The 'Horizon Roadmap' was unveiled following wide-ranging talks between Prime Modi and French President Emmanuel Macron in Paris in July 2023. Its aim was to shore up bilateral ties including in trade and investment.

[https://www.business-standard.com/external-affairs-defence-security/news/india-france-review-ties-weeks-ahead-of-pm-modi-s-visit-to-paris-in-feb-125012101093\\_1.html](https://www.business-standard.com/external-affairs-defence-security/news/india-france-review-ties-weeks-ahead-of-pm-modi-s-visit-to-paris-in-feb-125012101093_1.html)

#### **EU wants to upgrade strategic partnership with India, says President Ursula**

European Commission President Ursula von der Leyen on Tuesday said the first trip of her new Commission will be to India as she wants to upgrade the strategic partnership with "the largest country and democracy" of the world. In a special address at the World Economic Forum Annual Meeting here, she said the European Commission wants to see local industries flourish in its partner countries because that is also in its own interest. "And, we have partners across the world, from Africa to Indo-Pacific," she said.

[https://www.business-standard.com/external-affairs-defence-security/news/eu-wants-to-upgrade-strategic-partnership-with-india-says-president-ursula-125012100964\\_1.html](https://www.business-standard.com/external-affairs-defence-security/news/eu-wants-to-upgrade-strategic-partnership-with-india-says-president-ursula-125012100964_1.html)

#### **India willing to work with US to repatriate over 18,000 illegal migrants to void trade war with Trump: Report**

India's government is working closely with the Trump administration to identify and repatriate its citizens living illegally in the United States, according to a Bloomberg report. The initiative is being seen as Modi government's willingness to cooperate with the incoming president and avoid a potential trade conflict. According to sources quoted by Bloomberg, India and US have identified around 18,000 Indian migrants in the US for deportation. However, the actual number may be higher, as it's unclear how many undocumented Indian migrants currently reside in the country.

<https://www.financialexpress.com/india-news/india-willing-to-work-with-us-to-repatriate-over-18000-illegal-migrants-to-void-trade-war-with-trump-report/3721677/>