



March 03, 2025 – Monday

Economy

India's economy set for Q4FY25 boost with increased govt. spending and capex: UBI report

India's economy is expected to see a boost in Q4FY25, supported by a sustained increase in government spending and capital expenditure (Capex), alongside a pickup in consumption driven by the Maha-Kumbh and wedding season, according to a report by Union Bank of India. The report added that the Reserve Bank of India (RBI) has continued to support growth with rate cuts, liquidity provisions, and regulatory adjustments, including the reversal of macroprudential tightening.

<https://economictimes.indiatimes.com/news/economy/indicators/indias-economy-set-for-q4fy25-boost-with-increased-govt-spending-and-capex-ubi-report/articleshow/118659162.cms>

Govt to scale up remote village innovations to create equal opportunities

Union Minister Jitendra Singh on Sunday said innovations originating in remote villages will be scaled up to create equal opportunities and resources and asserted grassroots innovators are being acknowledged for the first time in India under the Narendra Modi government.

https://www.business-standard.com/india-news/govt-to-scale-up-remote-village-innovations-to-create-equal-opportunities-125030200517_1.html

Govt may tailor support for medium enterprises to boost global competitiveness

The government is planning targeted support schemes for medium enterprises to enhance their global competitiveness. The Niti Aayog, with the MSME ministry's collaboration, is working on projects to benefit micro, small, and medium enterprises, focusing on optimizing existing schemes and encouraging export growth.

<https://economictimes.indiatimes.com/news/economy/policy/govt-may-tailor-support-for-medium-enterprises-to-boost-global-competitiveness/articleshow/118667187.cms>

States' investment friendliness index to be launched in 2 months: NITI

NITI Aayog member Arvind Virmani has said that work on the second phase of the investment friendliness index of states is in progress and it is expected to be released in a month or two. The Union government in its FY26 Budget announced the launch of the 'Investment Friendliness Index of States' in 2025 to further the spirit of competitive cooperative federalism.

https://www.business-standard.com/india-news/states-investment-friendliness-index-to-be-launched-in-2-months-niti-125030200264_1.html

Govt prods companies to set up special cells to boost PM internship scheme intake

The ministry of corporate affairs (MCA) has asked the top companies participating in the PM internship scheme (PMIS) to set up dedicated PMIS cells within their organisations, an official told FE. The move is in the wake of lukewarm response to the first round of the scheme's ongoing pilot phase.

<https://www.financialexpress.com/jobs-career/govt-prods-companies-to-set-up-special-cells-to-boost-pm-internship-scheme-intake-3764809/>

Indians must work hard to achieve a \$30 trn economy by 2047: Amitabh Kant

Indians must work hard to achieve the ambitious target of making India a USD 30 trillion economy by 2047, former Niti Aayog CEO Amitabh Kant has said. Joining the ongoing debate on working hours, India's G20 Sherpa said Japan, South Korea and China have achieved economic success through a strong work ethic and suggested that India must cultivate a similar mindset to build a world-class economy.

https://www.business-standard.com/economy/news/indians-must-work-hard-to-achieve-a-30-trn-economy-by-2047-amitabh-kant-125030200338_1.html

Retail market expected to reach over Rs 190 trn by 2034, says report

The Indian retail market is expected to reach over Rs 190 trillion by 2034 and retailers capable of embracing the country's diverse demographics and contrasting consumer behaviours stand to gain the most, according to a report.

https://www.business-standard.com/industry/news/retail-market-expected-to-reach-over-rs-190-trn-by-2034-says-report-125030200100_1.html

Finance

Banks' CASA deposits fall as customers shift to FDs

Banks' current account and savings account (CASA) deposits declined by Rs 5,900 crore during the first nine months of the current financial year, compared to an increase of Rs 42,000 crore in the same period last year, as depositors shifted their funds into high-yield fixed deposits. According to Reserve Bank of India data, low-cost CASA deposits fell from Rs 83.50 lakh crore at the end of March 2024 to Rs 83.44 lakh crore in December 2024. In contrast, CASA deposits had risen from Rs 78.27 lakh crore at the end of March 2023 to Rs 78.69 lakh crore by December 2023.

<https://www.financialexpress.com/business/banking-finance-banks-casa-deposits-fall-as-customers-shift-to-fds-3764898/>

Talent hunt for new asset class may pose a headache for MFs

As fund houses gear up to make a splash with Specialized Investment Funds (SIF), a new asset class, sourcing the right talent could pose a conundrum. SIFs can offer seven investment strategies—three equity, two debt and two hybrid. Each of these allow a short exposure of up to 25 per cent of the strategy through unhedged derivative positions.

<https://www.thehindubusinessline.com/markets/talent-hunt-for-new-asset-class-may-pose-a-headache-for-mfs/article69282382.ece>

SEBI's MF-insurance combo plan hits roadblocks

The Securities and Exchange Board of India's (SEBI's) plans to introduce a bundled mutual fund and insurance product is unlikely to take off anytime soon, as the regulator's mutual fund advisory committee struggles with multiple challenges on its implementation. MF advisory panel struggles to resolve investor servicing, underwriting challenges for bundled product.

<https://www.thehindubusinessline.com/markets/sebis-mf-insurance-combo-plan-hits-roadblocks/article69281476.ece>

As unsecured loans surge so does demand for collection agents

Demand for loan collection agents, or temporary manpower often deployed to chase sticky advances, has climbed more than 30% in the past six months, TeamLease data shared with ET showed, pointing to the mounting pile of doubtful unsecured retail advances at lenders that now need specialised recovery support. TeamLease, which manages more than 85,000 frontline employees in areas such as sales, customer care, and field operations, has recruited up to 7,000 new collection agents for banks, non-banking financial companies (NBFCs), credit card firms, microfinance institutions, and fintech companies.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/as-unsecured-loans-surge-so-does-demand-for-collection-agents/articleshow/118667862.cms>

Govt may ease norms to allow 2-month window for ITC on credit notes

In a major relief to goods and services tax (GST) payers, the government is likely to amend Central GST (CGST) Rules, allowing recipients of goods and services up to two months to accept or reject a credit note and adjust the input tax credit (ITC) taken. At present, taxpayers who use the Invoice Management System (IMS) have to accept or reject credit notes outright. The move will give taxpayers flexibility and preclude a financial burden.

https://www.business-standard.com/economy/news/govt-may-ease-norms-to-allow-2-month-window-for-itc-on-credit-notes-125030200462_1.html

Irdai move on equity derivatives: Insurers gain tools to manage volatility

The Insurance Regulatory and Development Authority of India's (Irdai's) decision to allow insurers to hedge risks through equity derivatives will help them manage market volatility and protect policyholder returns. However, this move is unlikely to alter their investment strategies. Under the current regulatory framework, Irdai allows insurers to deal in rupee interest rate derivatives in the form of forward rate agreements (FRAs), interest rate swaps and exchange traded interest rate futures (IRFs).

https://www.business-standard.com/finance/insurance/irdai-move-on-equity-derivatives-insurers-gain-tools-to-manage-volatility-125030200419_1.html

Equity market to take cues from US tariff, global trends & FIIs trading this week: Analysts

Equity markets will take cues from the US tariff related developments, global trends and trading activity of foreign investors this week, analysts said. Markets may face volatile trends going ahead as investor sentiment continue to remain weak due to escalating trade tariff concerns and foreign fund outflows, experts noted.

<https://www.thehindubusinessline.com/markets/equity-market-to-take-cues-from-us-tariff-global-trends-fiis-trading-this-week-analysts/article69281257.ece>

All NBFCs can invest in Security Receipts issued by ARCs

The markets regulator has given more leeway to Non-Banking Finance Companies to invest in Security Receipts issued by Asset Reconstruction Companies, recognising all of them, including housing finance companies, as qualified buyers. This may encourage more Non-Banking Finance Companies (NBFCs) to explore investments in Security Receipts (SRs) issued by Asset Reconstruction Companies (ARCs), thereby widening the investor base in these financial instruments. ARCs acquire stressed loans from financial institutions at a haircut and issue SRs.

<https://www.thehindubusinessline.com/money-and-banking/all-nbfc-can-invest-in-security-receipts-issued-by-arcs/article69282508.ece>

Industry

Non-food items post steady rise in FMCG pie despite inflation

Products such as skin creams, floor cleaners and washing powders are finding a little more space in the shopping baskets these days as a combination of aggressive offers, innovative formats and new launches are pushing consumers to stock up these items. The food basket, in contrast, is seeing lower volume growth as inflation concerns prompt consumers to consider cheaper options.

<https://www.financialexpress.com/business/industry-non-food-items-post-steady-rise-in-fmcg-pie-despite-inflation-3764892/>

Auto companies seen increasing discounts to clear inventory

With weak passenger vehicles retail demand in February, Original Equipment Manufacturers (OEM) are expected to increase discounts on their product offerings starting in March. On top of the discounts automobile dealers will likely offer additional benefits to the consumers to clear passenger vehicle inventory, that has been piling up at their end.

<https://www.thehindubusinessline.com/companies/auto-cos-seen-increasing-discounts-to-clear-inventory/article69281456.ece>

Record wedding season boosts sales across discretionary items in India

India's wedding season has driven significant sales across sectors, with gold jewellery, ethnic wear, and motorbikes experiencing high demand. Despite rising gold prices, traditional wedding purchases continue robustly, supported by a record number of auspicious days and strong discretionary spending.

<https://economictimes.indiatimes.com/news/india/record-wedding-season-boosts-sales-across-discretionary-items-in-india/articleshow/118667562.cms>

Q-comm drives revival of roll-up commerce startups

After a period of turbulence and skepticism, roll-up commerce startups are making a steady comeback, thanks to the rapid expansion of quick commerce as a critical sales channel. These startups, which acquire and scale small but promising brands through improved operations, marketing, and technology, are now seeing renewed investor confidence and revenue growth, even as their Western counterpart Thrasio collapsed in early 2024.

<https://www.financialexpress.com/business/industry-q-comm-drives-revival-of-roll-up-commerce-startups-3764854/>

Agriculture

Organic fertilizer use to add \$2.6 bn revenue: Indian Biogas Association

The Indian Biogas Association praised the government's initiative to promote organic fertilizers, projecting an added revenue of USD 2.6 billion for the biogas industry. The amendment includes 'Organic Carbon Enhancers' from Compressed Biogas plants, improving soil health and agricultural productivity. With increased demand for organic fertilizers, the number of CBG plants and economic growth is expected to rise.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/fertilisers/organic-fertilizer-use-to-add-2-6-bn-revenue-indian-biogas-association/articleshow/118661307.cms>

Above normal temperature forecast may hit India's wheat crop

Anticipated above normal temperatures in March through May summer is likely to adversely affect India's wheat crop. Inflation in wheat has remained high for the past four years mainly due to the adverse impact of weather conditions. After having witnessed the hottest February on record in 125 years, the India Meteorological Department (IMD) has forecast above normal maximum and minimum temperatures over most parts of the country from March to April 2025.

<https://economictimes.indiatimes.com/news/economy/agriculture/above-normal-temperature-forecast-may-hit-indias-wheat-crop/articleshow/118662239.cms>

Infrastructure

Real estate project registrations decline in 2024 after two-year boom

Real estate project registrations dropped to 19,760 in 2024 from the previous years due to developers' caution after a bull run. With prices stabilizing, registrations slowed down. States like Maharashtra, Tamil Nadu, and Gujarat led the registrations. RERA improved compliance and transparency, boosting investments but recent years saw a decline in new projects.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/real-estate-project-registrations-decline-in-2024-after-two-year-boom/articleshow/118667692.cms>

India's logistics & warehousing sector sees rising growth in tier 2 cities

India's logistics and warehousing sector is rapidly evolving due to supportive government policies, infrastructure upgrades, and technological advancements. This growth is particularly notable in 12 emerging tier 2-3 cities, bolstered by government initiatives like the ₹10,000 crore annual Urban Infrastructure Development Fund.

<https://economictimes.indiatimes.com/industry/services/property/-cstruction/indias-logistics-warehousing-sector-sees-rising-growth-in-tier-2-cities/articleshow/118667392.cms>

India to require 500 small jets in next 20 years, says Brazil's Embraer

Rising air passenger traffic as well as enhanced last-mile connectivity in India will trigger a need for 500 'small narrow-body' jets with a seating capacity of up to 150 in the next 20 years, estimates Brazil's aerospace major Embraer.

<https://www.thehindubusinessline.com/economy/logistics/india-to-require-500-small-jets-in-next-20-years-says-brazils-embraer/article69281833.ece>

Indian Railways will get its most advanced and powerful engine in one month's time

India is set to unveil its most advanced and powerful rail engine within the next one month, boasting an impressive 9,000 horsepower (HP), capable of hauling freight trains weighing between 4,500 and 5,000 tonnes at a maximum speed of 100 km/h, ToI's Dipak K Dash reported on March 2.

<https://economictimes.indiatimes.com/industry/transportation/railways/indian-railways-will-gets-its-most-advanced-and-powerful-engine-in-one-months-time/articleshow/118658909.cms>

Energy

Northern Coalfields' Rs 24,000-crore 'R&R' project to begin soon; additional charge to recover cost

NCL will soon commence its Rs 24,000-crore rehabilitation and resettlement project in Singrauli, Madhya Pradesh, to relocate around 50,000 people and 22,500 houses. The project aims to expand the Jayant coal mine. NCL plans to levy an additional charge on coal sales to recover costs.

<https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/northern-coalfields-rs-24000-crore-rr-project-to-begin-soon-additional-charge-to-recover-cost/articleshow/118662770.cms>

States

Delhi to begin registration for Rs 2,500 monthly scheme for women on Mar 8

The registration process for providing Rs 2,500 per month to women from economically weaker sections by the BJP government in Delhi will begin on March 8, party MP Manoj Tiwari said on Sunday..

https://www.business-standard.com/india-news/delhi-to-begin-registration-for-rs-2-500-monthly-scheme-for-women-on-mar-8-125030200500_1.html

Delhi Government to launch solar-powered ferry and cruise service on the River Yamuna to boost tourism

In a bid to boost tourism and promote sustainable water transport, the Delhi government is set to launch a ferry and cruise service along a 7-8 km stretch of the Yamuna River. The service will operate between Wazirabad Barrage (Sonia Vihar) and Jagatpur (Shani Temple) in the national capital. The Delhi Tourism and Transport Development Corporation (DTTDC) has issued a request for proposals (RFP) to choose an operator for the two solar-powered cruise ships.

<https://www.thehindubusinessline.com/news/national/delhi-government-to-launch-solar-powered-ferry-and-cruise-service-on-the-river-yamuna-to-boost-tourism/article69281761.ece>

Bihar to provide electricity to 285K farmers for agri activities by June

Around 2,85,000 more farmers in Bihar are set to get electricity connections for agricultural activities by June this year, officials said. So far, 5,55,000 farmers in the state have already received electricity connections through agricultural feeders, they said.

https://www.business-standard.com/india-news/bihar-to-provide-electricity-to-285k-farmers-for-agri-activities-by-june-125030200189_1.html

Madhya Pradesh Govt to provide permanent power connections to farmers at Rs 5

Madhya Pradesh Chief Minister Mohan Yadav announced on Sunday that farmers in the state will receive permanent power connections for just Rs 5. Speaking at a gathering, Yadav stated that the Madhya Pradesh Central Power Distribution Company would soon roll out the scheme to alleviate electricity-related burdens for cultivators.

<https://www.financialexpress.com/india-news/madhya-pradesh-govt-to-provide-permanent-power-connections-to-farmers-at-rs-5/3764879/>

Healthcare

Health insurance premium growth in slow lane due to tapering demand

Health insurance premium growth has slowed significantly after touching record highs during the Covid-19 pandemic due to tapering demand from retail consumers amid affordability issues. According to General Insurance Council

data, health insurance premiums grew by 10.44 per cent year-on-year (Y-o-Y) in the Apr-Jan period of FY25 in comparison with 20.79 per cent in the year-ago period. It was around 23.57 per cent in FY23, and 25.89 per cent in FY22.

https://www.business-standard.com/industry/news/health-insurance-premium-growth-in-slow-lane-due-to-tapering-demand-125030200259_1.html

Reciprocal tariffs may make Indian generic drugs costlier in US: Pharma giants on Trump stance

Indian pharmaceutical industry leaders indicate that proposed US tariffs on pharmaceutical exports may lead to increased drug costs and potential shortages in the US. They argue that the tariffs might be absorbed by consumers and stress the significant cost savings that affordable Indian generics provide to the US healthcare system.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/reciprocal-tariffs-may-make-indian-generic-drugs-costlier-in-us-pharma-giants-on-trump-stance/articleshow/118653963.cms>

Private hospitals in India to add over 4,000 beds with ₹11,500 crore investment next fiscal: Crisil Ratings

Private hospitals in India will increase their capacity by over 4,000 beds next fiscal, at an investment of ₹11,500 crore, after an aggressive addition of around 6,000 beds this fiscal, according to a Crisil Ratings report. According to the credit rating company, the bed addition in just these two fiscals, will equal those added between fiscals 2020 and 2024.

<https://www.thehindubusinessline.com/news/private-hospitals-in-india-to-add-over-4000-beds-with-11500-crore-investment-next-fiscal-crisil-ratings/article69281296.ece>

External

Piyush Goyal's US visit for trade talks to start on Monday

With India and the US gearing up to start negotiations for a proposed bilateral trade agreement, Commerce and Industry Minister Piyush Goyal's Washington visit will begin on Monday, according to an official. Goyal is likely to hold talks with US Trade Representative (USTR) Jamieson Greer and US Commerce Secretary Howard Lutnick, the official said.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyals-us-visit-for-trade-talks-to-start-on-monday/articleshow/118665071.cms>

India's defence industry can bolster EU's supply chain: Commissioner

India's robust defence industry could become an integral part of the European Union's defence supply chains as Europe seeks to modernize its defence sector. Discussions between India and the EU on enhancing defence and security cooperation, focusing on joint exercises, maritime security, cybersecurity, and industrial partnerships, hold significant promise.

<https://economictimes.indiatimes.com/news/defence/indias-defence-industry-can-bolster-eus-supply-chain-commissioner/articleshow/118667007.cms>

Indian tariffs are WTO compliant; Centre should convey to US: GTRI

India's import duties are in compliance with the global trade rules and the government should convey this to the US administration, economic think tank GTRI said on Sunday. It also said that negotiating a comprehensive free trade agreement with the US presents several challenges.

https://www.business-standard.com/industry/news/indian-tariffs-are-wto-compliant-centre-should-convey-to-us-gtri-125030200155_1.html

Decision on yellow peas duty soon

A ministerial panel meeting will decide Tuesday on whether to impose import duty on yellow peas largely used as substitutes of chana, a widely consumed pulse variety. This follows the government not issuing any new notification for extending duty free import of yellow peas which ended on February 28. Sources told FE that a committee of ministers (CoMs) meeting slated on February 4.

<https://www.financialexpress.com/policy/economy-decision-on-yellow-peas-duty-soon-3764785/>

Import duty hike in edible oils fails to spur domestic oilseeds rates bl-premium-article-image

The government will have to be cautious in further raising the import duty on edible oil after it was hiked in September last year as the domestic prices of soyabean and groundnut have fallen from the levels when duty-free import was allowed, experts said.

<https://www.thehindubusinessline.com/economy/agri-business/import-duty-hike-in-edible-oils-fails-to-spur-domestic-oilseeds-rates/article69281736.ece>