



March 10, 2025 – Monday

## Economy

### **DPIIT asks industries to submit monthly production data since April 2022**

The Department for Promotion of Industry and Internal Trade (DPIIT) has asked manufacturing units to submit the monthly production statistics from April 2022 onwards for the new series of Index of Industrial Production (IIP).

[https://www.business-standard.com/industry/news/dpiit-asks-industries-to-submit-monthly-production-data-since-april-2022-125030900140\\_1.html](https://www.business-standard.com/industry/news/dpiit-asks-industries-to-submit-monthly-production-data-since-april-2022-125030900140_1.html)

### **Industry stakeholders flag compliance costs and obligations in DPDP Rules before finalisation**

With India's Digital Personal Data Protection (DPDP) Rules expected to be finalised within the next couple of months, consumer interest and industry bodies have expressed concerns about the compliance costs and administrative burden on businesses, owing to certain provisions of the draft rules like processing of children's data, user consent mechanisms and transfer of personal data.

<https://www.thehindubusinessline.com/info-tech/industry-stakeholders-flag-compliance-cost-and-obligations-of-dpdp-rules-prior-to-finalisation/article69309336.ece>

### **Over 60 initiatives by cooperation ministry so far: Home Minister Amit Shah**

Since (Modi set up the Cooperation Ministry), it has taken more than 60 initiatives. We have ensured the registration of 2 lakh primary cooperative societies in 5 years, including the service cooperative societies and primary milk producers cooperative societies, which are the foundations of the cooperative movement, Union Minister, Amit Shah said.

[https://www.business-standard.com/india-news/over-60-initiatives-by-cooperation-ministry-so-far-home-minister-amit-shah-125030900424\\_1.html](https://www.business-standard.com/india-news/over-60-initiatives-by-cooperation-ministry-so-far-home-minister-amit-shah-125030900424_1.html)

### **States' capex likely fell 6% in April-Jan**

Capital expenditures by state governments likely fell 6% year over year in the first ten months of the current financial year despite the Centre's acceleration of capex loans to them, indicating that the states' own investments have slowed down. FE reviewed the finances of 18 big states and found that their capex in April-January of FY25 declined to about Rs 4.1 lakh crore compared with Rs 4.4 lakh crore in the year-ago period.

<https://www.financialexpress.com/market/states-capex-likely-fell-6-in-april-jan-3772372/>

### **Graduate Skills Gap: A reality check for India's graduates**

The India Graduate Skills Index 2025, published by online talent assessment firm Mercer Mettl, has shown a worrying trend: only 42.6% of graduates were employable in 2024, a decline from 44.3% in 2023. Technical proficiency is not dismal, however, with employability for technical roles showing a marginal growth from 41.3% to 42%, said the report which compiled data from 2,700 campuses in 31 states and Union Territories (UTs) and assessed over one million students.

<https://www.financialexpress.com/jobs-career/education/a-reality-check-for-indias-graduates/3772284/>

## Finance

### **SEBI Board to review clearing corp ownership, PID appointments, close auction session**

The board of the Securities and Exchange Board of India (SEBI) is set to approve a slew of measures at its first meeting under newly-appointed Chairman Tuhin Kanta Pandey on March 24. These include the independence of clearing corporations, introduction of a close auction session in the cash market, and the appointment process for public interest directors (PIDs) and key personnel at market infrastructure institutions (MIIs).

<https://www.thehindubusinessline.com/markets/sebi-board-to-review-clearing-corp-ownership-pid-appointments-close-auction-session/article69309661.ece>

### **Insolvency: Creditors' panel to get more powers soon**

The government is planning to give significant additional powers to the Committee of Creditors (CoC), the primary decision-making body once bankruptcy proceedings are initiated. A key change being considered is to make it mandatory for the CoC to constitute a "monitoring committee" (MC) to oversee the implementation of the resolution plan, according to official sources.

<https://www.financialexpress.com/business/banking-finance/insolvency-creditors-panel-to-get-more-powers-soon/3772299/>

### **Waiting for a fair wind: Shadow bank risks persist despite RBI relief**

"Higher risk weighting on unsecured lending continues to be in place while the same on bank funding to NBFCs has been done away with. This is a positive step by RBI," says Rajiv Sabharwal, managing director (MD) and chief executive officer (CEO), Tata Capital. In effect, the banking regulator has only partly restored the measures it took in November 2023. Consumer credit exposures of commercial banks and NBFCs (excluding housing, education, vehicle loans and loans secured by gold and gold jewellery) still attract a weighting of 125 per cent.

[https://www.business-standard.com/finance/news/waiting-for-a-fair-wind-shadow-bank-risks-persist-despite-rbi-relief-125030900649\\_1.html](https://www.business-standard.com/finance/news/waiting-for-a-fair-wind-shadow-bank-risks-persist-despite-rbi-relief-125030900649_1.html)

### **Insurance cos knock on Irdai door seeking more time to implement Bima-ASBA**

Insurance companies have approached the Insurance Regulatory and Development Authority of India (Irdai) and sought an extension in implementing its new payment mechanism Bima-ASBA (Applications Supported by Blocked Amount), which aims to simplify and streamline the payment process for health and life insurance policies, said multiple sources aware of the development.

[https://www.business-standard.com/finance/insurance/insurance-cos-knock-on-irdai-door-seeking-more-time-to-implement-bima-asba-125030900295\\_1.html](https://www.business-standard.com/finance/insurance/insurance-cos-knock-on-irdai-door-seeking-more-time-to-implement-bima-asba-125030900295_1.html)

### **FPIs pull out Rs 24,753 crore from equities in first week of March**

Foreign investors continue to pull back money from the Indian equity market, withdrawing Rs 24,753 crore (about \$2.8 billion) in the first week of March amid escalating global trade tensions and lacklustre corporate earnings. This came following an outflow of Rs 34,574 crore from equities in February and Rs 78,027 crore in January.

[https://www.business-standard.com/markets/news/fpis-pull-out-rs-24-753-crore-from-equities-in-first-week-of-march-125030900172\\_1.html](https://www.business-standard.com/markets/news/fpis-pull-out-rs-24-753-crore-from-equities-in-first-week-of-march-125030900172_1.html)

### **GST rejig on the cards as domestic collections remain strong**

Consistent good growth in GST collections from domestic sources is likely to nudge the GST Council to effect a rate rejig in its next meeting. The Council is supposed to meet once in three months and its last meeting took place on December 21 which means the next meeting will be scheduled next month.

<https://www.thehindubusinessline.com/economy/consistent-good-growth-in-gst-from-domestic-sources-boost-possibility-of-rate-rejig/article69309580.ece>

## Industry

### **India's M&A market expected to stay resilient despite market correction**

India's mergers and acquisitions (M&A) landscape is poised to remain resilient despite the downturn in public markets, with private equity firms and strategic buyers seizing opportunities, industry leaders said. "Typically, short-term market gyrations don't have an impact on M&As as these are longer gestation projects," said Manish Mehta, managing director and Co-CIO, Samara Capital.

[https://www.business-standard.com/markets/news/india-s-m-a-market-expected-to-stay-resilient-despite-market-correction-125030900169\\_1.html](https://www.business-standard.com/markets/news/india-s-m-a-market-expected-to-stay-resilient-despite-market-correction-125030900169_1.html)

#### **US reciprocal tariffs may impact Indian electronics manufacturing**

Amidst uncertainty on reciprocal tariffs to be imposed by the US, electronics manufacturers in India, including iPhone-maker Apple's vendors, worry about shifting base to other favourable nations like China or Vietnam and losing opportunity to export to the US market.

<https://www.thehindubusinessline.com/economy/us-reciprocal-tariff-may-impact-indian-electronics-manufacturing/article69309542.ece>

#### **FHRAI urges govt to delink food and beverage GST rates from room tariffs**

The Federation of Hotel & Restaurant Associations of India (FHRAI) urges the government to separate GST on F&B services from hotel accommodation charges. Currently, GST rates are tied to room tariffs, causing operational issues. FHRAI suggests all hotel restaurants should choose their GST rate independently, and they propose raising the threshold from Rs 7,500 to Rs 12,500.

<https://economictimes.indiatimes.com/industry/services/hotels/-/restaurants/fhrai-urges-govt-to-delink-food-and-beverage-gst-rates-from-room-tariffs/articleshow/118817460.cms>

#### **AC companies likely to raise prices by 4-5% due to component shortages**

As temperatures shoot up this month signalling an early onset of summer, sales of air conditioners (AC) are set to increase, with companies expected to hike the prices of ACs by 4-5 per cent due to component shortages. Leading players like Haier and Bluestar and suppliers like EPack Durables have raised their production capacities to meet the 25-30 per cent rise in demand expected in the coming months.

[https://www.business-standard.com/industry/news/ac-companies-likely-to-raise-prices-by-4-5-due-to-component-shortages-125030900375\\_1.html](https://www.business-standard.com/industry/news/ac-companies-likely-to-raise-prices-by-4-5-due-to-component-shortages-125030900375_1.html)

### **Agriculture**

#### **Govt levies 10% duty on masur, offers free import of yellow pea till May 31**

The government has imposed a 10 per cent import duty on lentils (mosur) and extended the duty-free import of yellow peas by three months till May 31 this year to enhance domestic availability, according to a finance ministry notification.

[https://www.business-standard.com/industry/agriculture/govt-levies-10-duty-on-masur-offers-free-import-of-yellow-pea-till-may-31-125030900146\\_1.html](https://www.business-standard.com/industry/agriculture/govt-levies-10-duty-on-masur-offers-free-import-of-yellow-pea-till-may-31-125030900146_1.html)

#### **MSP purchases of pulses to get a leg up**

With mandi prices of pulses ruling below minimum support price (MSP) after staying at elevated levels for two years, the government is set to ramp up purchase of these items at the benchmark rates. With the buffer stocks falling sharply to less than half of the norm, agencies – farmers' cooperative Nafed and National Cooperative Consumers Federation (NCCF) – are aiming to bolster stocks and ensure remunerative prices to farmers.

<https://www.financialexpress.com/policy/economy/msp-purchases-of-pulses-to-get-a-leg-up/3772355/>

#### **Soyabean sector hit by domestic, global factors**

Market prices have plunged for major pulses in the current rabi marketing season. Commodity trade experts and policy advocates caution that the government must curb the import of pulses to protect domestic producers and value chain actors.

<https://www.thehindubusinessline.com/opinion/soyabean-sector-hit-by-domestic-global-factors/article69310496.ece>

## Infrastructure

### Housing finance market may double to Rs 81 lakh cr in 5 years

India's housing finance market is projected to exceed '81 lakh crore within five years, driven by structural factors and government incentives. Banks dominate the market with a 74.5% share, while HFCs have maintained their presence. The growth is supported by increasing ticket sizes and robust equity inflows, highlighting consistent expansion in housing finance.

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/housing-finance-market-may-double-to-rs-81-lakh-cr-in-5-years/articleshow/118824426.cms>

### Building the Future: How tech is reshaping India's real estate sector

According to a joint report by NAREDCO and EY, India's real estate industry is on track to reach a \$1-trillion [market](#) valuation by 2030, driven by PropTech innovations and government initiatives like the Smart Cities Mission and the Digital India campaign. Technology continues to play a pivotal role in shaping the sector. In 2024, the integration of artificial intelligence (AI), the Internet of Things (IoT), and blockchain technology has transformed how real estate projects are developed, managed, and marketed to potential buyers.

<https://www.financialexpress.com/money/building-the-future-how-tech-is-reshaping-indias-real-estate-sector-3772077/>

### India eyes potential to become a hub for submarine cables, global backbone

In the midst of terrestrial and satellite telecom issues grabbing headlines, the real data drivers often take a backseat. This is about the universe of submarine telecom cables — you can call them the backbone of global communications, carrying approximately 99 per cent of internet traffic. Physically linking continents, the cables also connect markets. As of 2024, more than 500 active cable systems are in operation, transmitting vast amounts of data with high efficiency, supporting critical services such as commerce, finance, government operations, digital health, and education.

[https://www.business-standard.com/industry/news/india-eyes-potential-to-become-a-hub-for-submarine-cables-global-backbone-125030900648\\_1.html](https://www.business-standard.com/industry/news/india-eyes-potential-to-become-a-hub-for-submarine-cables-global-backbone-125030900648_1.html)

## Energy

### Solar manufacturers seek duty protection on imported ingot, wafer

The Indian Solar Manufacturers Association (ISMA) has demanded imposition of safeguard duty on import of polysilicon, ingot and wafer to help protect the domestic solar manufacturing industry from dumping and boost local capabilities.

[https://www.business-standard.com/industry/news/solar-manufacturers-seek-duty-protection-on-imported-ingot-wafer-125030900294\\_1.html](https://www.business-standard.com/industry/news/solar-manufacturers-seek-duty-protection-on-imported-ingot-wafer-125030900294_1.html)

### Solar capacity addition seen to jump to 90 GW in FY26-FY27

India's solar capacity addition is expected to go up to 85-90 gigawatt (GW) for FY26 and FY 27 combined, with residential rooftop solar driving the expansion, as per a latest report by SBI Caps. Driven by resilient demand, the capacity addition is likely to double to 30 GW in the current fiscal year 2024-25.

<https://www.financialexpress.com/sustainability-2/solar-capacity-addition-seen-to-jump-to-90-gw-in-fy26-fy27/3772343/>

### Micro-grids or smart grids will be more successful in India

For better utilisation of energy resources, use of micro-grids or smart grids may be more successful in India than concentrated large networks, Ilya Likhov, founder and CEO of Hong Kong-headquartered, Neosun Energy, has said. Likhov, when asked about the right approach for India to expand its energy mix told businessline that "India still needs significant access to electricity as many enterprises who operate in areas such as agriculture and mining as well as some remote villages do not get enough supply."

<https://www.thehindubusinessline.com/companies/micro-grids-or-smart-grids-will-be-more-successful-in-india-neosun-energy-ceo/article69309499.ece>

### **India's crude oil output fell by 3% per annum, since FY17**

Production of crude oil, which accounts for roughly one-fourth of India's gross imports, has declined by 3 per cent per annum in the last seven years, ending FY24. The declining production and rising consumption has increased India's import dependence from 86 per cent in FY17 to 89 per cent in FY24.

<https://www.thehindubusinessline.com/markets/commodities/indias-crude-oil-output-fell-by-3-per-annum-since-fy17/article69309456.ece>

## **Telecom**

### **Over 2K delegates, members from 30 nations join Gridcon 2025 power summit**

More than 2,000 delegates and 30 country-representatives are participating in the three-day power sector event GRIDCON 2025 which started on Sunday. Union Minister of Power and Housing & Urban Affairs Manohar Lal inaugurated GRIDCON 2025 The International Conference cum Exhibition on Sunday, a power ministry statement said. R.K. Tyagi, CMD, POWEGRID along with the directors and senior officials from Ministry and other power sector PSUs were present during the function.

[https://www.business-standard.com/industry/news/over-2k-delegates-members-from-30-nations-join-gridcon-2025-power-summit-125030900556\\_1.html](https://www.business-standard.com/industry/news/over-2k-delegates-members-from-30-nations-join-gridcon-2025-power-summit-125030900556_1.html)

## **States**

### **Kandla's green hydrogen demo project set to launch by July**

The construction of a 1 megawatt (MW) green hydrogen demonstration plant is underway at Kandla port in Gujarat and it is expected to commence supplies by the end of July 2025.

<https://www.thehindubusinessline.com/economy/logistics/kandlas-green-hydrogen-demo-project-set-to-launch-by-july/article69309676.ece>

## **Healthcare**

### **New drug export rule a bitter pill for sector: Pharma body**

Pharmexcil urges a review of a new rule for drug exports in India, which requires a product registration certificate from the importing country or Indian regulator approval. This could strain India's pharmaceutical export sector and potentially lead to illegal dealings. The new rule's complexity and challenges could burden exporters, stifle innovation, and inadvertently harm India's pharma industry.

<https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/new-drug-export-rule-a-bitter-pill-for-sector-pharma-body/articleshow/118824051.cms>

## **External**

### **India, EU to resume FTA talks from March 10 amid Trump tariff concerns**

India and the 27-nation European Union (EU) bloc will start the tenth round of negotiations for a proposed free trade agreement from Monday in Brussels amid Trump tariff threats, according to an official.

[https://www.business-standard.com/economy/news/india-eu-to-resume-fta-talks-from-march-10-amid-trump-tariff-concerns-125030900155\\_1.html](https://www.business-standard.com/economy/news/india-eu-to-resume-fta-talks-from-march-10-amid-trump-tariff-concerns-125030900155_1.html)

### **Want to consolidate trade ties with India: Italian Agriculture Minister**

Italian Agriculture Minister Francesco Lollobrigida has called for the consolidation of reciprocal trade relations with India, highlighting the very strong relationship between the two governments. His remarks came against the backdrop of the two-day 'Vinitaly' trade promotion fair India Roadshow that began on Saturday.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/want-to-consolidate-trade-ties-with-india-italian-agriculture-minister/articleshow/118814487.cms>

### **US tariffs to hit pharma sector, while auto industry impact remains minimal**

Enhanced tariffs on pharma imports in the US can severely impact Indian drug manufacturers as it would lead to higher production costs, making shipments less competitive against products from other countries. The automobile sector, on the other hand, is expected to have a very minimal impact owing to the US being a small export market. [https://www.business-standard.com/industry/news/us-tariffs-to-hit-pharma-sector-while-auto-industry-impact-remains-minimal-125030900186\\_1.html](https://www.business-standard.com/industry/news/us-tariffs-to-hit-pharma-sector-while-auto-industry-impact-remains-minimal-125030900186_1.html)

**India's steel imports plunge 40% in February amid safeguard duty fears, exports fall 60%**

India's steel import witnessed a major decline in February – to 0.6 million tonnes (almost at April levels), both on a sequential as well as a month-on-month level, down 40 per cent and 29 per cent respectively, as discussions around an ongoing DGTR probe favouring imposition of safeguard duties impacted buying sentiments. There was some decline in incoming Chinese stocks too.

<https://www.thehindubusinessline.com/economy/indias-steel-imports-plunge-40-in-february-amid-safeguard-duty-fears-exports-fall-60/article69307099.ece>