



March 13, 2025 – Thursday

Economy

Manufacturing sector pushes India's industrial output growth to 5% in Jan

India's industrial production growth accelerated to 5 per cent in January 2025, driven by a rebound in manufacturing activity, according to official data released on Wednesday.

https://www.business-standard.com/industry/news/manufacturing-sector-pushes-india-s-industrial-output-growth-to-5-in-jan-125031200781_1.html

India's retail inflation eases to 7-month low of 3.61% in February

India's retail inflation eased to a seven-month low of 3.61 per cent in February 2025, down from 4.31 per cent in January, as food price pressures softened, according to government data released on Wednesday. This brings inflation below the Reserve Bank of India's (RBI) medium-term target of 4 per cent for the first time since August 2024.

https://www.business-standard.com/economy/news/feb-2025-cpi-retail-inflation-food-prices-households-jan-industrial-output-125031200638_1.html

India's economic growth to exceed 6.5% in FY26, says Moody's Ratings

Moody's Ratings on Wednesday said India's economic growth will exceed 6.5 per cent in the next fiscal, up from 6.3 per cent this year, on higher government capex and consumption boost from tax cuts and interest rate reduction.

https://www.business-standard.com/economy/news/india-s-economic-growth-to-exceed-6-5-in-fy26-says-moodys-ratings-125031200486_1.html

\$50 billion boost coming for India with wage revisions in 2026

India is set to experience a \$50 billion increase in consumption and savings from the 8th Central Pay Commission's wage revision for government employees and pensioners in January 2026. UBS predicts the wage hike will mainly enhance savings while ensuring fiscal stability, with various scenarios impacting GDP growth and interest rates.

<https://economictimes.indiatimes.com/news/economy/policy/50-billion-boost-coming-for-india-with-wage-revisions-in-2026/articleshow/118931370.cms>

Finance

RBI invites applications for self-regulatory body for account aggregators

The Reserve Bank of India (RBI) has invited applications for a self-regulatory organisation (SRO) to oversee the Account Aggregator (AA) ecosystem. Introduced in September 2016, the account aggregator framework enables secure financial data sharing between different entities.

https://www.business-standard.com/finance/news/rbi-invites-self-regulatory-organisation-account-aggregators-125031200676_1.html

February sees 26% drop in equity MF flows, SIP inflows down to 3-month low

In February 2025, investors injected Rs 29,303.34 crore into equity-oriented mutual funds, marking a 26 per cent decline from the Rs 39,687.78 crore invested in January, according to data released by the Association of Mutual Funds of India (AMFI).

https://www.business-standard.com/finance/personal-finance/february-sees-26-drop-in-equity-mf-flows-sip-inflows-down-to-3-month-low-125031200648_1.html

Govt is planning to sell 2-3% LIC stake in FY26, may seek extension

The central government is considering offloading a 2-3 per cent stake in Life Insurance Corporation (LIC) during the financial year 2025-26, contingent on market conditions, according to a report by *Mint*. This move aligns with its plan to meet regulatory requirement of a 10 per cent public shareholding by 2027.

https://www.business-standard.com/companies/news/lic-stake-sale-government-dipam-fy26-125031200323_1.html

SEBI's tighter SME IPO norms spark debate among industry players

The market regulator's move to tighten SME IPO norms has sparked a mixed reaction across market participants, with investor protection advocates welcoming the changes while some fear the stricter rules could make capital raising more difficult for small and medium enterprises.

<https://www.thehindubusinessline.com/markets/sebi-tighter-sme-ipo-norms-spark-debate-among-industry-players/article69322734.ece>

Housing loans outstanding stood at ₹33.53 trillion at Q2FY25: NHB

Individual housing loans outstanding stood at Rs 33.53 trillion at the end of September, a growth of 14 per cent year-on-year, with the MIG segment accounting for the maximum credit, according to National Housing Bank (NHB).

https://www.business-standard.com/finance/news/housing-loans-outstanding-stood-at-33-53-trillion-at-q2fy25-nhb-125031201003_1.html

74% of Indian financial firms adopt GenAI: EY Report

The adoption of GenAI has proven especially impactful in enhancing productivity, with estimates suggesting a 34-38% boost across banking and insurance functions by 2030. A recent EY India survey found that 74% of financial firms have initiated GenAI proof-of-concept (PoC) projects, with 11% already running in production. Notably, Non-Banking Financial Companies (NBFCs) and insurers are leading the charge, leveraging GenAI to cut operational costs by up to 90% in areas like customer engagement, underwriting, and marketing automation.

<https://www.financialexpress.com/business/banking-finance-74-of-indian-financial-firms-adopt-genai-ey-report-3775455/>

Industry

Excessive data, digital tools regulation can slow MSMEs expansion: Survey

A majority of MSMEs surveyed expressed that excessive regulation over data and digital tools can create constraints for them and deprive them of tech gears necessary for scaling the business and reaching new markets and customers, a report has said. India SME Forum conducted a survey among more than 1,000 MSMEs for insights into the integration of digital tools within their operations, the report said.

https://www.business-standard.com/industry/news/excessive-data-digital-tools-regulation-can-slow-msmes-expansion-survey-125031200652_1.html

Govt gets 73 applications under 2nd round of PLI for speciality steel

The government has received 73 applications under the second round of production linked incentive (PLI) scheme for speciality steel, Sandeep Poundrik, secretary in the Union steel ministry, said on Wednesday.

https://www.business-standard.com/industry/news/govt-gets-73-applications-under-2nd-round-of-pli-for-speciality-steel-125031200556_1.html

India to host a million start-ups by 2035

India is projected to host a million start-ups by 2035 according to Infosys co-founder Nandan Nilekani. Speaking at the Arkam Annual Meet 2025, the IT honcho said that four factors that can fuel the growth of India's GDP from \$6 trillion to \$8 trillion by 2035 are technology, capital, entrepreneurship, and formalization.

<https://www.thehindubusinessline.com/news/india-to-host-a-million-start-ups-by-2035-says-nandan-nilekani/article69322732.ece>

Indian IT services sector to see 4-6% revenue growth in FY26: ICRA

Uncertainty in global markets due to US trade tariffs and macroeconomic headwinds across geographies such as the US and Europe is expected to weigh on the growth of the Indian IT services sector. The industry is projected to clock moderate revenue growth of 4-6 per cent in US dollar terms for FY26, according to an ICRA report.

https://www.business-standard.com/industry/news/indian-it-services-sector-to-see-4-6-revenue-growth-in-fy26-icra-125031200572_1.html

New quality norms for steel parts may hurt small manufacturers: Think tank

India faces the risk of widespread shutdowns of small manufacturing firms and job losses as the import of steel fasteners—including nuts, bolts, and screws—may come to a halt due to the implementation of quality control orders (QCOs) from next week, a Delhi-based think tank said on Wednesday.

https://www.business-standard.com/industry/news/new-quality-norms-for-steel-parts-may-hurt-small-manufacturers-think-tank-125031200560_1.html

India steel chief downplays impact of Trump tariffs on industry exports

India's steel industry is expected to remain largely unaffected by the latest US tariffs on steel and aluminium, Steel Secretary Sandeep Poundrik reaffirmed on Wednesday, as reported by *Reuters*.

https://www.business-standard.com/industry/news/india-steel-aluminium-industry-us-tariffs-impact-donald-trump-125031200445_1.html

US tariffs on steel & aluminium come into effect; MSMEs to be hit

The decision of the US to impose a 25 per cent additional tariffs on steel and aluminium imports came into effect on Wednesday, a move that is set to adversely impact micro, small and medium enterprises (MSMEs).

https://www.business-standard.com/economy/news/us-tariffs-on-steel-aluminium-come-into-effect-msmes-to-be-hit-125031201152_1.html

Indian IT leaders confident of cyber resilience despite failures: Study

Most IT leaders are confident about their cybersecurity resilience measures, even though a significant number of Indian organisations have experienced cybersecurity failures in the past 12 months, a study has found, showing a disconnect between perception and reality.

https://www.business-standard.com/industry/news/indian-it-leaders-confident-of-cyber-resilience-despite-failures-study-125031200232_1.html

Small electronics brands ride the big demand wave

Indian consumers, especially millennials and Gen Z, are increasingly favoring smaller electronics brands. These emerging brands, leveraging innovation and competitive pricing, have grown significantly, outpacing larger brands in market share and sales growth. This shift is driven by premium features at lower prices and the rise of ecommerce.

<https://economictimes.indiatimes.com/industry/cons-products/electronics/small-electronics-brands-ride-the-big-demand-wave/articleshow/118946546.cms>

Agriculture

ISMA further lowers net sugar production estimate, no effect on supplies

India's net sugar production in the 2024-25 season, which will end in September, is now projected to be around 26.4 million tonnes, down from the January estimate of 27.2 million tonnes, due to lower recovery in Uttar Pradesh and a drop in production in Maharashtra. However, this will not impact supplies or prices, and the country will be left with around 5.4 million tonnes of sugar by the end of the season.

https://www.business-standard.com/industry/agriculture/isma-further-lowers-net-sugar-production-estimate-no-effect-on-supplies-125031200983_1.html

FSSAI reconsiders 20 percent sugar limit in baby foods

The Food Safety and Standards Authority of India (FSSAI) is reviewing the norms for packaged baby food in India to revise current sugar limit. This comes after a massive controversy over the sugar content of Nestlé's Ceralac.

<https://www.financialexpress.com/life/fssai-reconsiders-20-percent-sugar-limit-in-baby-foods-why-sugar-consumption-is-harmful-for-infants-3775318/>

India's fishery sector loses \$2.2 bn annually due to water pollution: Study

India's fishery sector loses over \$2 billion due to untreated wastewater contaminating waterways, according to a study published on Wednesday. It also said the country suffers an annual economic loss of \$246 million from diarrhoea caused by contaminated drinking water due to poor wastewater management.

https://www.business-standard.com/industry/news/india-s-fishery-sector-loses-2-2-bn-annually-due-to-water-pollution-study-125031200159_1.html

India's seaweed farming to touch ₹3,277 cr within next decade: report

A report by Primus Partners titled "Seaweed farming can touch a million lives" has said India's seaweed sector, which is currently valued at ₹200 crore, could surge to ₹3,277 crore within the next decade, positively impacting 1.6 million lives and creating sustainable livelihoods for 4 lakh families.

<https://www.thehindubusinessline.com/economy/agri-business/indias-seaweed-farming-to-touch-3277-cr-within-next-decade-report/article69321671.ece>

Rubber Board to start EUDR sensitisation programme for NR plantations

To elevate the global stature of Indian natural rubber while ramping up domestic production, the Rubber Board has initiated action for implementing certification of natural rubber/rubber products under Indian Sustainable Natural Rubber (iSNR) for EUDR compliance and issue of due diligence certificate.

<https://www.thehindubusinessline.com/economy/agri-business/rubber-board-to-start-eudr-sensitisation-programme-for-nr-plantations/article69320383.ece>

Infrastructure

Draft rules issued for ports' switch to market-linked pricing

The government has proposed to allow ports to switch to market-linked pricing by reworking their existing contracts. This move aims to enhance competition among ports, potentially leading to better pricing for users while ensuring the revenue neutrality for the Centre and consistent user experiences across terminals.

<https://economictimes.indiatimes.com/industry/transportation/shipping/-/transport/draft-rules-issued-for-ports-switch-to-market-linked-pricing/articleshow/118946545.cms>

Display of menu, rate list of food items in trains mandatory: Railway minister Ashwini Vaishnaw

Railway Minister Ashwini Vaishnaw announced the mandatory display of food menus and rates on trains. He outlined measures for improving hygiene and quality, including modern kitchens, CCTV monitoring, branded ingredients, and regular audits. Passengers receive SMS updates with menu links, and QR codes on food packages provide detailed information.

<https://economictimes.indiatimes.com/industry/transportation/railways/display-of-menu-rate-list-of-food-items-in-trains-mandatory-railway-minister/articleshow/118939281.cms>

Energy

Govt to launch auction for mineral exploration licenses for 13 blocks

India will launch an auction on Thursday for licenses to explore critical mineral mining in the country, the government said on Wednesday. The Ministry of Mines will auction 13 exploration blocks, including those of diamond and copper.

https://www.business-standard.com/industry/news/govt-to-launch-auction-for-mineral-exploration-licenses-for-13-blocks-125031200739_1.html

Govt plans to set up trading exchange for domestically produced coal

India plans to establish a coal trading exchange to buy and sell domestically produced coal amid growing output from mines operated by private companies, the federal government said in a notice seeking comments on the proposal. The privatised mines are expected to produce 350-400 million metric tons of coal by 2030.

https://www.business-standard.com/industry/news/govt-plans-to-set-up-trading-exchange-for-domestically-produced-coal-125031200667_1.html

India must charge up non-fossil fuel energy capacity to 600 GW by 2030 to avoid dimming lights: Report

India must increase its non-fossil fuel energy capacity to 600 GW by 2030 to meet rising electricity demand. Achieving this will prevent unmet demand and reduce reliance on coal. This pathway will also reduce costs, create jobs, and lower carbon emissions. The report highlights the need for renewable energy to meet India's demand sustainably.

<https://economictimes.indiatimes.com/industry/renewables/indias-must-charge-up-non-fossil-fuel-energy-capacity-to-600-gw-by-2030-to-avoid-dimming-lights-report/articleshow/118938651.cms>

Telecom

Government not privatising telecom firms BSNL and MTNL, says minister

The government is not privatising state-run telecom firms Bharat Sanchar Nigam Ltd (BSNL) and Mahanagar Telephone Nigam Ltd (MTNL), Minister of State for Rural Development and Communications Pemmasani Chandra Sekhar said on Wednesday.

https://www.business-standard.com/industry/news/india-bsnl-mtnl-privatisation-telecom-public-sector-4g-network-125031200507_1.html

States

MP FM Jagdish Deora presents Rs 4.21 trillion Budget, no new taxes

Madhya Pradesh Finance Minister Jagdish Deora presented a Rs 4.21 trillion budget for the financial year 2025-26 in the state assembly on Wednesday. The budget is 15 per cent higher than the previous year's allocation of Rs 3.65 trillion. No new taxes have been introduced, nor has there been any proposal to increase existing taxes. The budget estimates a fiscal deficit of Rs 78,902 crore, equivalent to 4.66 per cent of the state's gross state domestic product (GSDP).

https://www.business-standard.com/india-news/mp-fm-jagdish-deora-presents-rs-4-21-trillion-budget-no-new-taxes-125031200517_1.html

Nearly 24.4 mn tourists visited state in last 4 yrs: Assam tourism minister

Nearly 24.4 million tourists, including more than 60,000 foreign tourists, visited Assam in the last four years, said Assam Tourism Minister Ranjeet Kumar Dass in the state assembly.

https://www.business-standard.com/india-news/nearly-24-4-mn-tourists-visited-state-in-last-4-yrs-assam-tourism-minister-125031200164_1.html

Preserving paddy fields needed for food security, groundwater: Kerala govt

The Kerala government on Wednesday said it intends to protect and preserve the existing paddy lands in the state at any cost and will not allow them to be converted for other purposes. The minister stressed the need to preserve the existing paddy fields from the perspective of ensuring food security and recharge the groundwater table.

https://www.business-standard.com/industry/news/preserving-paddy-fields-needed-for-food-security-groundwater-kerala-govt-125031200293_1.html

UP CM Adityanath distributes Rs 1,890 cr gas subsidy under Ujjwala Yojana

Uttar Pradesh Chief Minister Yogi Adityanath participated in a program in Lucknow on Wednesday to distribute gas cylinder refill subsidies to 1.86 crore eligible families of the state, under the Pradhan Mantri Ujjwala Yojana.

https://www.business-standard.com/india-news/up-cm-adityanath-distributes-rs-1-890-cr-gas-subsidy-under-ujjwala-yojana-125031200398_1.html

Chennai leads warehousing transaction volume growth, expands 29 per cent YoY: Knight Frank India

Chennai recorded a 29 per cent year-on-year (YoY) growth in warehousing transactions volumes in 2024, the highest among India's top eight markets, according to a study by Knight Frank India, a renowned international property consultancy firm. The city saw 5.8 million sq ft (mn sq ft) of transactions, largely driven by the manufacturing sector.

<https://www.thehindubusinessline.com/news/chennai-leads-warehousing-transaction-volume-growth-expands-29-per-cent-yoy-knight-frank-india/article69322105.ece>

Healthcare

Key diabetes drug price crashes up to 90% as generic versions launched

Prices of key anti-diabetic drug empagliflozin crashed by as much as 90 per cent to ₹5.5 per tablet as several pharma companies launched generic versions of this Boehringer Ingelheim (BI) drug, which went off patent earlier this month. The move will make the drug more accessible to India's diabetic patients, and eventually grow the market by five-six-fold in volumes, industry insiders felt. The innovator drug named Jardiance by BI costs around ₹60 per tablet.

https://www.business-standard.com/industry/news/key-diabetes-drug-price-crashes-up-to-90-as-generic-versions-launched-125031201014_1.html

External

India signs 8 MoUs with Mauritius; to assist in new Parliament project

Prime Minister Narendra Modi and his Mauritius counterpart Navin Chandra Ramgoolam on Wednesday signed eight memorandums of understanding (MoUs), spanning across banking, trade, security, and governance. PM Modi, who is on a two-day visit to Mauritius from March 11-12, also announced that India would support the construction of a new Parliament building in the island nation.

https://www.business-standard.com/external-affairs-defence-security/news/india-mauritius-sign-8-mous-india-to-assist-in-new-parliament-project-125031200604_1.html

India holds talks with Congo for pact to source cobalt, copper, sources say

India is in talks with the Democratic Republic of Congo (DRC) to sign an agreement securing critical minerals like cobalt and copper. These minerals are vital for India's energy transition and growing industrial demands. India is looking to secure such supplies from resource-rich countries like Congo, Mongolia, and Zambia. The Indian mines ministry plans to send a team of geologists to Congo for further exploration.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-holds-talks-with-congo-for-pact-to-source-cobalt-copper-sources-say/articleshow/118933184.cms>

Soyameal exports down 19% in Oct-Feb on weak demand

Soyameal exports in the first five months of the oil year starting October 2024 declined by about 19 per cent to 9.50 lakh tonnes over 11.71 lakh tonnes (lt) a year ago on weak demand from overseas buyers.

<https://www.thehindubusinessline.com/economy/agri-business/soyameal-exports-down-19-in-oct-feb-on-weak-demand/article69322063.ece>