



March 27, 2025 – Thursday

## Economy

### **Companies with payments due to micro & small enterprises beyond 45 days need to file half-yearly returns**

The Government has directed all companies to file a half-yearly return regarding delay in payments to micro and small enterprises beyond 45 days, a gazette notification said. As on March 26, 2025, the MSME Samadhaan portal had over 97,000 MSE applications related to pending dues aggregating to over ₹21,600 crore.

<https://www.thehindubusinessline.com/economy/companies-with-payments-due-to-micro-small-enterprises-beyond-45-days-need-to-file-half-yearly-returns/article69375926.ece>

### **Fin Min gives hopes on prices Indian consumers pay while flagging trade risks**

The Finance Ministry's Monthly Economic Review for February noted a moderation in inflation for vegetables, cereals, and pulses. It also highlighted increased trade risks due to tariff developments, which have affected global investment and trade flows. As a result, India's exports have experienced slower growth in FY25.

<https://economictimes.indiatimes.com/news/economy/indicators/fin-min-gives-hopes-on-prices-indian-consumers-pay-while-flagging-trade-risks/articleshow/119532512.cms>

### **India may play bigger role in global value chains soon**

NITI Aayog is developing a programme to boost India's global value chain presence, focusing on the growth of domestic MSMEs, says BVR Subrahmanyam. Noting the heavier regulatory impact on MSMEs, he mentions the PM's significant deregulation efforts and a task force under the cabinet secretary. This was announced during the launch of 'Digital Excellence for Growth and Enterprise' (Dx-EDGE) platform. A platform to empower MSMEs with the tools, knowledge and ecosystem needed to become future-ready, competitive and resilient.

<https://economictimes.indiatimes.com/news/economy/policy/india-may-play-bigger-role-in-global-value-chains-soon/articleshow/119555939.cms>

### **India's GDP doubled to \$4.2 trillion over last ten years: IMF**

India's GDP has doubled over the last decade, growing from \$2.1 trillion in 2015 to a projected \$4.27 trillion by 2025. The economy shows a strong 6.5% real GDP growth rate, while inflation remains stable at 4.1%. Retail inflation eased to 3.61% in February. Despite rising GDP per capita, India's government debt stands at 82.6% of GDP.

<https://economictimes.indiatimes.com/news/economy/indicators/indias-gdp-doubled-to-4-2-trillion-over-last-ten-years-imf/articleshow/119516457.cms>

### **India strengthens social protection, coverage hits 49%: ILO report**

In a move that could help seal the long-pending totalisation agreement with the US, the government is carrying out a national social security data-pooling exercise to assess the extent of social protection coverage in India. The Union labour ministry has written to as many as 10 major states in the first phase of the exercise, asking them to share beneficiary data from various social security and welfare schemes they provide, according to a government official.

[https://www.business-standard.com/economy/news/india-strengthens-social-protection-coverage-hits-49-ilo-report-125032601303\\_1.html](https://www.business-standard.com/economy/news/india-strengthens-social-protection-coverage-hits-49-ilo-report-125032601303_1.html)

### **Women placement increased 6% point to 32% in last six years: Report**

Over the past six years, women's placements have increased by 6 percentage points, indicating a growing trend of more women entering the workforce, said a report by Careernet, a talent solutions provider. The report said that women placements have gone up from 26 per cent to 32 per cent over the last six years. Notably, one in three candidates placed by Careernet is a woman, marking the highest representation in six years and a consistent trend over the last two years, said the firm.

[https://www.business-standard.com/industry/news/women-placement-increased-6-point-to-32-in-last-six-years-report-125032601014\\_1.html](https://www.business-standard.com/industry/news/women-placement-increased-6-point-to-32-in-last-six-years-report-125032601014_1.html)

## **Finance**

### **Banking Laws Amendment Bill gets Rajya Sabha's nod; depositors can nominate four members for bank accounts or FDs**

The Rajya Sabha has passed the Banking Laws Amendment Bill. The bill aims to improve governance in banks. It lets depositors have up to four nominees for their accounts. It also changes rules for bank directorships and reporting deadlines. Finance Minister Nirmala Sitharaman moved the bill, which was earlier approved by the Lok Sabha.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banking-laws-amendment-bill-gets-rajya-sabhas-nod-depositors-can-nominate-four-members-for-bank-accounts-or-fds/articleshow/119540966.cms>

### **New-to-credit borrowing declines by 21 pc as lenders tighten consumption-driven loan issuances**

Lenders' caution on issuing consumption-driven loans led to a 21% decline in loans to new-to-credit (NTC) customers by end-December 2024. Gen Z comprised 41% of NTC borrowers. Loan originations in credit cards, home loans, and personal loans saw significant drops. Advanced analytics and technology-driven solutions are recommended for sustainable credit growth among NTC consumers.

<https://economictimes.indiatimes.com/industry/banking/finance/new-to-credit-borrowing-declines-by-21-pc-as-lenders-tighten-consumption-driven-loan-issuances/articleshow/119537329.cms>

### **No major lapses found in gold loan portfolios of PSBs after audit: FM**

Union Finance Minister Nirmala Sitharaman on Wednesday said that public sector banks were asked to conduct a comprehensive audit of gold loan portfolios to ensure full regulatory compliance; however, no major lapses have been reported. The gold loan portfolio of banks rose by 71.3 per cent year-on-year until December of the current financial year (2024-25) to ₹1.72 trillion, compared to 17 per cent growth a year ago.

[https://www.business-standard.com/finance/news/no-major-lapses-found-in-gold-loan-portfolios-of-psbs-after-audit-fm-125032601323\\_1.html](https://www.business-standard.com/finance/news/no-major-lapses-found-in-gold-loan-portfolios-of-psbs-after-audit-fm-125032601323_1.html)

### **Private credit market in India seeing a surge as borrowers turn to non-traditional debt funding**

The private credit market in India is small but growing. In 2024, there were more than 163 private credit deals in India worth \$9.2 billion, up 7% on year. The assets under management by private credit firms in India is expected to reach \$60 billion by 2028, constituting about a fourth of the total AUM of the AIF industry. Currently, there are more than 20 private credit AIF players in India.

<https://www.thehindubusinessline.com/multimedia/video/india-private-credit-market-growth-vivriti-capital/article69376710.ece>

### **IRDAI asks insurers to onboard forensic auditors to tackle cyber incidents, crisis**

The Insurance Regulatory and Development Authority of India (IRDA) has directed all the insurers to ensure preparedness for any cyber incident or crisis by establishing a well-defined procedure to ensure forensic auditors and empanelled. "In today's digital age, any cyber incident or crisis pose significant threat to organisations and therefore it is crucial to be prepared to respond effectively to prevent or minimise damage to information assets including customer data and ensure business continuity," A R Nithiyantham, Executive Director (IT & Legal) said on Wednesday.

<https://www.thehindubusinessline.com/news/irdai-asks-insurers-to-onboard-forensic-auditors-to-tackle-cyber-incidents-crisis/article69378433.ece>

### **GIFT City climbs global financial centre index, bolsters its hub status**

Gujarat International Finance Tec-City on Wednesday said it has made significant gains in multiple categories in the latest Global Financial Centres Index (GFCI 37), further strengthening its position as an emerging financial hub. Additionally, it has retained its position among the top 15 financial centres in the Asia-Pacific region. [https://www.business-standard.com/economy/news/gift-city-climbs-global-financial-centre-index-bolsters-its-hub-status-125032600948\\_1.html](https://www.business-standard.com/economy/news/gift-city-climbs-global-financial-centre-index-bolsters-its-hub-status-125032600948_1.html)

### **Women investors deploy bigger sums in mutual funds than men: Report**

Women investors account for a third of individual investor assets with mutual funds (MFs) even as their share among unique investors is only 24 per cent, according to a report by the Association of Mutual Funds in India (Amfi) and Crisil. Adoption of MFs by women investors in India has surged over the past five years. The AUM of women investors more than doubled from ₹4.59 trillion in March 2019 to ₹11.25 trillion in March 2024, according to the study, which attributed this sharp growth to industry initiatives and awareness programmes. [https://www.business-standard.com/markets/mutual-fund/women-investors-deploy-bigger-sums-into-mutual-funds-than-men-report-125032601144\\_1.html](https://www.business-standard.com/markets/mutual-fund/women-investors-deploy-bigger-sums-into-mutual-funds-than-men-report-125032601144_1.html)

## **Industry**

### **India's retail market to exceed \$600 billion by 2030**

India's retail sector is projected to surpass \$600 billion by 2030, driven by supply and distribution transformation, according to a report by Redseer. Despite this rapid growth, the supply landscape remains highly fragmented and is expected to remain so in the long term. Regional and unbranded brands are projected to account for over 70 per cent of the market by the end of the decade, the report highlighted. While essential categories will continue to dominate consumer spending, the next wave of growth is expected to come from discretionary spending. <https://www.thehindubusinessline.com/economy/indias-retail-market-to-exceed-600-billion-by-2030-redseer/article69377238.ece>

### **Three-wheeler sales in India likely to grow 6-8% in FY26, says SIAM**

The Indian three-wheeler market is projected to maintain a growth trajectory, with industry experts forecasting a 5–8 per cent expansion in FY25 and a 6–8 per cent increase in FY26, driven by strong demand for passenger carriers and electric carts. Retail sales, as reported by the Federation of Automobile Dealers Associations (FADA), also reflected positive momentum, climbing by 5.5 per cent during the same period. [https://www.business-standard.com/industry/auto/three-wheeler-sales-in-india-likely-to-grow-6-8-in-fy26-says-siam-125032601152\\_1.html](https://www.business-standard.com/industry/auto/three-wheeler-sales-in-india-likely-to-grow-6-8-in-fy26-says-siam-125032601152_1.html)

### **Indian steel to see impact from EU's import curbs, but local demand strong**

India's government was confident that strong domestic demand for steel would offset the European Union's plans to tighten steel import quotas from April, a source with direct knowledge of the matter told Reuters. India shipped record quantities of steel from China, South Korea and Japan in the first 10 months of the financial year that started in April. The country also remained a net importer. [https://www.business-standard.com/industry/news/indian-steel-to-see-impact-from-eu-s-import-curbs-but-local-demand-strong-125032600537\\_1.html](https://www.business-standard.com/industry/news/indian-steel-to-see-impact-from-eu-s-import-curbs-but-local-demand-strong-125032600537_1.html)

### **Cables and wires manufacturers to post 16% revenue growth in FY25, says Crisil**

Organised cables and wires manufacturers are expected to post a successive mid-teen growth next fiscal, building on an estimated 16 per cent increase in FY25, stated a report by Crisil Ratings. This, it added, will be on the back of rising investment in end-user segments such as power generation and transmission, railways and real estate in domestic markets (>90 per cent of revenues) and a leg-up from the China+1 strategy being implemented by some of the countries. <https://www.financialexpress.com/business/industry-cables-and-wires-manufacturers-to-post-16-revenue-growth-in-fy25-says-crisilnbsp-3789112/>

## Agriculture

### Small units feel the heat as copra, coconut supplies dwindle

A fall in production and supply constraints are pushing coconut oil and copra prices to record levels, forcing millers of many small-scale units in Kerala to shut down for want of sufficient raw material. Export of raw coconuts, diversion to other value-added products and high demand for tender coconuts in the scorching heat have all affected copra supply, hence increasing prices.

<https://www.thehindubusinessline.com/economy/agri-business/small-units-feel-the-heat-as-copra-coconut-supplies-dwindle/article69376220.ece>

## Infrastructure

### Robust demand and premiumisation to define India's office space growth in 2025

India's office sector is expected to maintain its strong growth momentum in 2025, which is likely to be driven by resilient economic fundamentals, a firm employment outlook, readily available talent pool, and favourable government policies, including relaxation of SEZ denotification norms, boosting occupiers' confidence in expanding their real estate portfolios, according to a CBRE report. The report titled '2025 India Market Outlook' notes that the office sector has witnessed healthy supply growth over the past few years and is anticipated to maintain this momentum in 2025, underpinned by a robust pipeline of under-construction projects.

<https://www.financialexpress.com/money/robust-demand-and-premiumisation-to-define-indias-office-space-growth-in-2025-3789356/>

### 637 projects facing delays due to various reasons: Nitin Gadkari

Union Minister Nitin Gadkari informed Parliament that 637 road projects, including under Bharatmala Pariyojana, have faced delays mainly due to land acquisition issues and contractors' financial difficulties. To expedite project execution, the government has initiated various measures to streamline processes and enhance efficiency.

<https://economictimes.indiatimes.com/news/economy/infrastructure/637-projects-facing-delays-due-to-various-reasons-nitin-gadkari/articleshow/119548043.cms>

### Parliamentary panel suggests AI-driven stringent airfare regulation mechanism, more teeth to DGCA on pricing

A parliamentary panel suggests an AI-powered system, 'AirPrice Guardian,' to monitor and regulate airfare trends. The proposed framework aims at curbing exorbitant pricing through predictive analytics and introduces 'Airfare Vigil' app for citizens to report fare anomalies. The panel also recommends empowering the DGCA with quasi-judicial authority to enforce penalties on exploitative practices.

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/parliamentary-panel-suggests-ai-driven-stringent-airfare-regulation-mechanism-more-teeth-to-dgca-on-pricing/articleshow/119548988.cms>

## Energy

### Govt to launch 12th round of commercial coal mines auction on March 27

The coal ministry will launch the 12th round of commercial mines auction on Thursday in which 25 blocks will be put on sale. The 12th round is expected to attract significant interest from domestic and international investors, reinforcing the country's commitment to self-reliance in energy and industrial growth.

[https://www.business-standard.com/industry/news/govt-to-launch-12th-round-of-commercial-coal-mines-auction-on-march-27-125032601001\\_1.html](https://www.business-standard.com/industry/news/govt-to-launch-12th-round-of-commercial-coal-mines-auction-on-march-27-125032601001_1.html)

### 183 GW non-fossil fuel-based power capacity under implementation process in India

About 183.19 GW of non-fossil fuel-based projects are under implementation in India. As of February 2025, 222.86 GW capacity has been installed. PM Surya Ghar: Muft Bijli Yojana has benefited 10.32 lakh households through rooftop solar plants. The government aims to solarise 20 lakh households by October 2025, with a target of 500 GW non-fossil power capacity by 2030.

<https://economictimes.indiatimes.com/industry/renewables/183-gw-non-fossil-fuel-based-power-capacity-under-implementation-process-in-india-shripad-naik/articleshow/119538786.cms>

### **Imported coal-based units could be allowed peak generation beyond April 30**

To ensure adequate electricity supply this summer, when peak demand could hit 270 GW, the power ministry is implementing a multi-faceted strategy, including maximizing coal and hydropower utilization. Measures may extend mandates for imported coal and gas-based plants. Peak demand could surpass last year's 250 GW due to expected above-normal temperatures from March to May.

<https://economictimes.indiatimes.com/industry/energy/power/imported-coal-based-units-could-be-allowed-peak-generation-beyond-april-30/articleshow/119554378.cms>

### **PNGRB to establish ombudsman for consumer grievances in petroleum sector**

In order to address consumer grievances, the Petroleum and Natural Gas Regulatory Board (PNGRB) is planning to set up an Ombudsman, said Anil Kumar Jain, chairperson, PNGRB, Wednesday. "We had made a committee under the chairmanship of former finance secretary Ratan Watal. We had asked them what all can be done for consumer protection. About 10 days ago we got a report and now we plan to set up an Ombudsman like the one that exists in the banking, electricity and insurance sectors. We have jurisdiction on petroleum and gas and we will ensure people get convenience at petrol pumps and grievances are also solved," Jain said during a media interaction held on the sidelines of the 2nd National Conclave on Natural Gas and Petroleum Products Infrastructure at Gandhinagar, Gujarat.

<https://www.thehindubusinessline.com/markets/commodities/pngrb-to-establish-ombudsman-for-consumer-grievances-in-petroleum-sector/article69377345.ece>

## **Telecom**

### **COAI supports convergence of MeitY, DoT and MIB under one roof**

The Cellular Operators Association of India (COAI) has supported a parliamentary committee suggestion to bring the Ministry of Electronics and Information Technology (MeitY), the Department of Telecommunications (DoT) and the Ministry of Information and Broadcasting (MIB) under one umbrella. It has called for a similar regulatory convergence for telecom service providers (TSPs) and app-based communication providers (OTTs).

<https://www.thehindubusinessline.com/info-tech/coai-supports-convergence-of-meity-dot-and-mib-under-one-roof/article69376640.ece>

## **States**

### **States can frame laws on gaming, online betting: Govt in Lok Sabha**

Union minister Ashwini Vaishnaw on Wednesday said betting and gambling are state subjects during a sharp exchange with DMK's Dayanidhi Maran in Lok Sabha over the issue of banning online gaming sites. Asking a supplementary during Question Hour, DMK MP Dayanidhi Maran asked whether the central government is "shying away" from its "moral responsibility" from taking steps against online gaming -- which he added the Tamil Nadu government has banned.

<https://www.thehindubusinessline.com/news/states-can-frame-laws-on-gaming-online-betting-govt-in-lok-sabha/article69376624.ece>

### **Punjab govt unveils ₹2.36 trn Budget, announces first-ever 'drug census'**

Punjab Finance Minister Harpal Singh Cheema on Wednesday presented a ₹2.36trillion FY26 Budget for the state, focussing on tackling drug menace, and the health sector. Cheema proposed total budget expenditure of ₹2,36,080 crore for FY 2025-26. He said the state government will establish a second line of defence at border by deploying 5,000 home guards alongside BSF.

[https://www.business-standard.com/india-news/punjab-govt-unveils-2-36-trn-budget-announces-first-ever-drug-census-125032600385\\_1.html](https://www.business-standard.com/india-news/punjab-govt-unveils-2-36-trn-budget-announces-first-ever-drug-census-125032600385_1.html)

### **Saudi Arabia's Forward7 initiative launches biogas project in Begusarai**

The Kingdom of Saudi Arabia's Forward7 Initiative—formerly known as the Clean Fuel Solutions for Cooking Initiative—has partnered with Pune-based Air Products, a world-leading industrial gases company, and Sistema.bio,

a leading social enterprise specializing in modern biogas technology, to launch a project providing subsidized biodigesters to small farm owners in Begusarai, Bihar.

<https://www.thehindubusinessline.com/news/national/saudi-arabias-forward7-initiative-launches-biogas-project-in-begusarai/article69376623.ece>

## Healthcare

### India may soon train select countries on best drug regulatory practices

India may soon start training drug regulators from select foreign countries on drug regulatory practices and pharmacovigilance, officials in the know said on Wednesday. The project could include drug regulators and inspectors from African, South East Asian, and South Asian Association for Regional Cooperation (SAARC) countries on drug and regulatory aspects and the sharing of expertise as part of the Ministry of External Affairs' (MEA's) International Training and Education Center for Health (ITECH) programme.

[https://www.business-standard.com/health/india-may-soon-train-select-countries-on-best-drug-regulatory-practices-125032601245\\_1.html](https://www.business-standard.com/health/india-may-soon-train-select-countries-on-best-drug-regulatory-practices-125032601245_1.html)

### Healthcare startups to see surge in M&A as funding dries up

Healthcare startups are poised for increased mergers and acquisitions (M&A) in the current calendar year as revenue multiples decline and cash-strapped firms struggle in a tight funding market, according to early-stage healthcare-focused investment firm W Health Ventures. The consolidation wave is expected to be most pronounced in diagnostics, care delivery companies specialising in single fields such as IVF, eyecare, and oncology may also see exits, said Namit Chugh, principal at W Health Ventures.

<https://www.financialexpress.com/business/start-ups-healthcare-startups-to-see-surge-in-ma-as-funding-dries-up-3789633/>

## External

### Trump presses ahead with auto tariffs, ratcheting up trade war

President Donald Trump announced a 25% tariff on imported cars and light trucks, effective next week. This move is expected to increase car prices and reduce production. Critics, including the European Commission and Canada, condemn the tariffs, while the United Auto Workers support them. Tariff exemptions apply temporarily to USMCA-compliant automotive parts.

<https://economictimes.indiatimes.com/markets/stocks/news/trump-presses-ahead-with-auto-tariffs-ratcheting-up-trade-war/articleshow/119567782.cms>

### India, Japan likely to sign Joint Crediting Mechanism pact in 2 months

India and Japan are finalising the Joint Crediting Mechanism (JCM) to share emission reduction credits, with a memorandum of cooperation expected within two months, according to two government officials. Once finalised, carbon credits will be tracked through a registry, with joint committees managing projects and certifying credits issued based on reports. These credits will help both countries meet their Nationally Determined Contributions (NDCs) — a climate action plan aimed at reducing emissions and adapting to climate-related impacts.

[https://www.business-standard.com/economy/news/india-japan-likely-to-sign-joint-crediting-mechanism-pact-in-2-months-125032601194\\_1.html](https://www.business-standard.com/economy/news/india-japan-likely-to-sign-joint-crediting-mechanism-pact-in-2-months-125032601194_1.html)

### India's exports to grow despite global uncertainties over tariffs: DGFT

India's exports are bound to grow in the coming years despite uncertainties over global trade and tariff, a senior government official said on Wednesday. He also said that the current scenario presents a "golden" opportunity for India to do a variety of things which will propel exports and increase manufacturing competitiveness.

[https://www.business-standard.com/industry/news/india-s-exports-to-grow-despite-global-uncertainties-over-tariffs-dgft-125032600710\\_1.html](https://www.business-standard.com/industry/news/india-s-exports-to-grow-despite-global-uncertainties-over-tariffs-dgft-125032600710_1.html)

### **Tariff exemption to India will push Indo-US bilateral trade, say exporters**

Federation of Indian Export Organisations (FIEO) said that India certainly deserves an exemption or waiver from reciprocal tariffs as it is constructively engaged with America at different levels and also for a Bilateral Trade Agreement. However, think tank GTRI said that it is highly unlikely that India will receive an exemption from Trump-era tariffs, especially given Trump's consistent portrayal of India as a "high-tariff" country.

[https://www.business-standard.com/industry/news/tariff-exemption-to-india-will-push-indo-us-bilateral-trade-say-exporters-125032601177\\_1.html](https://www.business-standard.com/industry/news/tariff-exemption-to-india-will-push-indo-us-bilateral-trade-say-exporters-125032601177_1.html)

### **BRICS has features to make world order fair: Top Russian expert**

BRICS is aimed at not making a new UN General Assembly, but it is a group that has new features of the new incoming world order that would be more fair, according to Victoria Panova, Head of the BRICS Expert Council—Russia, Russia's Sherpa in W20, and Vice Rector at HSE University. "The new members of BRICS are settling in. BRICS partners are getting adjusted to the process BRICS, but it was decided not to go immediately further in terms of expansion. Instead, new partner category was introduced. But all in all, what is clear about BRICS is that while it is elaborating a new model of relations in order to make the world fairer, it doesn't have an aim of expansion as an aim in itself. We are not talking about creating a new Assembly General of the United Nations. UN stays intact, even if many of its aspects require reform. It has its unique role and status, while BRICS serves the purpose of the innovative engine for the older UN car.," Panova told ET in an exclusive interview during her recent visit to India.

<https://economictimes.indiatimes.com/news/international/world-news/brics-has-features-to-make-world-order-fair-top-russian-expert/articleshow/119570104.cms>