



April 01, 2025 – Tuesday

## Economy

### FM Sitharaman to launch NITI-NCAER portal on state finances on April 1

NITI Aayog, in partnership with the National Council of Applied Economic Research (NCAER), has developed a comprehensive digital repository that consolidates crucial data on social, economic, and fiscal parameters. Covering a span of nearly 30 years (from financial years 1990-91 to 2022-23), the portal will be launched on April 1 by Finance Minister Nirmala Sitharaman. The NITI NCAER States Economic Forum portal also features research reports, analytical papers, and expert insights on state finances.

[https://www.business-standard.com/india-news/nirmala-sitharaman-niti-ncaer-portal-state-finances-125033100367\\_1.html](https://www.business-standard.com/india-news/nirmala-sitharaman-niti-ncaer-portal-state-finances-125033100367_1.html)

### After nearly 4 decades, govt to revise farm and rural inflation gauges

After nearly 40 years, the central government is planning to revise the base year of the Consumer Price Index for Agricultural Labourers and Rural Labourers (CPI-AL/RL) to better capture inflation experienced by these workers. This is likely to make wage revisions for the rural job guarantee scheme more remunerative. The Labour Bureau has constituted an expert committee, chaired by National Statistical Commission member Asit Kumar Sadhu, to shift the base year from 1986-87 to the 2024-25 agricultural year.

[https://www.business-standard.com/economy/news/after-nearly-4-decades-govt-to-revise-farm-and-rural-inflation-gauges-125033100866\\_1.html](https://www.business-standard.com/economy/news/after-nearly-4-decades-govt-to-revise-farm-and-rural-inflation-gauges-125033100866_1.html)

### MGNREGA ends FY25 with 2.1% higher work demand, shows govt data

The Mahatma Gandhi National Rural Employment Guarantee scheme (MGNREGA) ended FY25 with a 2.1 per cent rise in households demanding work in March 2025 compared to the previous year, and a negative net balance of nearly ₹30,000 crore, primarily due to unpaid material dues. According to MGNREGA data as of March 31, total expenditure for FY25 stood at ₹125,219 crore, while available funds were around ₹96,000 crore, resulting in a negative net balance of ₹29,440 crore. Major states with significant negative net balance were Uttar Pradesh, Maharashtra, Bihar, Tamil Nadu, Rajasthan. On average, only 50 days of work was provided in FY25 against the mandated 100 days.

[https://www.business-standard.com/economy/news/mgnrega-ends-fy25-with-2-1-higher-work-demand-shows-govt-data-125033100549\\_1.html](https://www.business-standard.com/economy/news/mgnrega-ends-fy25-with-2-1-higher-work-demand-shows-govt-data-125033100549_1.html)

### Swift transfer of unclaimed shares, dividends & debentures in works

The Ministry of Corporate Affairs plans to launch an integrated portal by July-August for easier access to unclaimed dividends and shares. The portal will allow investors to submit claims online for assets held by the Investor Education and Protection Fund Authority. Additionally, the ministry is considering a handholding scheme for investors needing professional assistance.

<https://economictimes.indiatimes.com/industry/banking/finance/swift-transfer-of-unclaimed-shares-dividends-debentures-in-works/articleshow/119819591.cms>

## Finance

### Certificates of deposit issuance by banks up 34% amid March rush

Banks have significantly ramped up their borrowing through certificates of deposit (CDs) to meet the surge in credit demand in March. According to data from CDSL, banks raised ₹2.25 lakh crore through CDs in March 2025, nearly double of the ₹1.26 lakh crore in the same month the previous year.

<https://economictimes.indiatimes.com/industry/banking/finance/banking/certificates-of-deposit-issuance-by-banks-up-34-amid-march-rush/articleshow/119821268.cms>

### SEBI tweaking close auction session for better price discovery

The Securities and Exchange Board of India (SEBI) is working on fine-tuning its proposed Close Auction Session (CAS) for the equity cash market, potentially advancing its timing, structure, and applicability to address industry concerns, according to sources. While foreign funds back the regulator's proposal, domestic fund houses and brokers push back.

<https://www.thehindubusinessline.com/news/sebi-tweaking-close-auction-session-for-better-price-discovery/article69397562.ece>

### CBDT signs record 174 APAs in FY25, including India's 1st multilateral APA

The Central Board of Direct Taxes (CBDT) has signed a record 174 Advance Pricing Agreements (APAs) with Indian taxpayers in FY25, marking the highest number finalised in a single financial year since the programme's inception, the tax department said on Monday. The agreements include unilateral APAs (UAPAs), bilateral APAs (BAPAs), and the first-ever multilateral APA (MAPA).

[https://www.business-standard.com/economy/news/cbd-t-signs-record-174-apas-in-fy25-including-india-s-1st-multilateral-apa-125033100864\\_1.html](https://www.business-standard.com/economy/news/cbd-t-signs-record-174-apas-in-fy25-including-india-s-1st-multilateral-apa-125033100864_1.html)

### Auto settlement of advanced claim limit of PF increased from ₹1 lakh to ₹5 lakh

The Employees Provident Fund Organisation (EPFO) has given a go ahead to a proposal for enhancing the auto settlement of advanced claim (ASAC) limit of provident fund (PF) from ₹1 lakh to ₹5 lakh, offering ease of doing business to its 7.5 crore members. The Ministry of Labour and Employment processes 60 per cent of advance claims through online in an auto mode within three days.

<https://www.thehindubusinessline.com/economy/auto-settlement-of-advanced-claim-limit-of-pf-increased-from-1-lakh-to-5-lakh/article69396494.ece>

### MSMEs file 47k claims for dues of Rs 8,025 crore

In FY25, small businesses filed over 47,000 applications on the MSME Samadhaan Portal to recover dues worth ₹8,024.9 crore. The highest number of applications were against state governments, central PSUs, and proprietors, with the MSME sector contributing significantly to India's employment and GDP.

<https://economictimes.indiatimes.com/news/economy/finance/msmes-file-47k-claims-for-dues-of-rs-8025-crore/articleshow/119820144.cms>

### FPI infusion in FAR bonds hits five-year high

Investment by foreign portfolio investors (FPIs) into fully accessible route (FAR) bonds surged to a five-year high of Rs 1.32 lakh crore in 2024-25, driven by inclusion of government securities in the JPMorgan Global Bond Index and Bloomberg Emerging Market Local Currency Government indices. FPIs invested Rs 21,600 crore in March, the second-highest inflow of the year after August, which had seen investments of Rs 24,000 crore.

<https://www.financialexpress.com/market/fpi-infusion-in-far-bonds-hits-five-year-high-3794648/>

## Industry

### Online FMCG shopping frequency rises 3x amid q-comm boom

Indians are doing online FMCG shopping over three times more frequently than they did a year ago. The staggering rise in online shopping occasions or trips — to 61% in October-December 2024 from just 19% in the year-ago period,

according to market research firm Kantar's Asia Pulse Report — has been triggered by the quick-commerce boom and has prompted fast-moving consumer goods (FMCG) companies to recast their sales channels.

<https://www.financialexpress.com/business/industry-online-fmcg-shopping-frequency-rises-3x-amid-q-comm-boom-3794637/>

#### **OBD II-B in two-wheelers from today with minimal price hike**

The on-board diagnostic-II B system (OBD II-B) emission norms, which kick in from April 1 for two-wheelers, would not have much impact on the sales as the minor changes have not escalated prices. Two-wheeler companies have already transitioned their scooters and motorcycles as per OBD II-B norms and the hike in the prices may range between ₹800 and ₹3,000.

<https://www.thehindubusinessline.com/companies/obd-ii-b-in-two-wheelers-from-today-with-minimal-price-hike-companies/article69397208.ece>

#### **PM E-DRIVE for e-buses: Government may reduce subsidy rates to accommodate more vehicles**

The Government will soon come out with the guidelines for procurement of electric buses (e-buses) and e-trucks under the Prime Minister Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) scheme. It is also likely that the subsidy rates will be reduced so that more vehicles can be rolled out.

<https://www.thehindubusinessline.com/economy/logistics/pm-e-drive-for-e-buses-government-may-reduce-subsidy-rates-to-accommodate-more-vehicles/article69396951.ece>

#### **Auto-parts companies tap electronics as new growth avenue: Report**

With electronics production growing at a compounded annual growth rate of 15 per cent, auto-component makers are shifting their focus beyond traditional automotive products to electronics components manufacturing, said a recent report by Jefferies. By 2030, electronics are expected to account for over 25 per cent of vehicle cost, analysts tracking the sector noted, opening up new growth opportunities for auto-parts makers.

[https://www.business-standard.com/industry/auto/auto-parts-companies-tap-electronics-as-new-growth-avenue-report-125033100470\\_1.html](https://www.business-standard.com/industry/auto/auto-parts-companies-tap-electronics-as-new-growth-avenue-report-125033100470_1.html)

#### **GST standardisation at 18% puts pressure on organised used car players**

The GST Council's decision to impose a uniform 18 per cent tax on the sale of old and used vehicles is set to shake up India's pre-owned car market. Previously, the tax ranged from 5 per cent to 28 per cent based on factors like model and engine type.

<https://www.thehindubusinessline.com/economy/gst-standardisation-at-18-puts-pressure-on-organised-used-car-players/article69395839.ece>

#### **Air passenger traffic likely to rise 9% CAGR to 485 mn by FY27: Report**

Air passenger traffic is likely to rise at a 9 per cent compounded annual growth rate (CAGR) between FY2025 and FY2027, taking the passenger volume to approximately 485 million by FY27, ratings agency CareEdge said on Monday. International passenger traffic is likely to grow at a faster pace, supported by the induction of more wide-body aircraft from FY26, while the domestic passenger traffic may continue with its steady upward trajectory, expanding from a high base, it added.

[https://www.business-standard.com/industry/news/air-passenger-traffic-likely-to-rise-9-cagr-to-485-mn-by-fy27-report-125033100782\\_1.html](https://www.business-standard.com/industry/news/air-passenger-traffic-likely-to-rise-9-cagr-to-485-mn-by-fy27-report-125033100782_1.html)

#### **Problems mount for cable companies as industry landscape shifts**

Local cable operators in India have experienced a 31% drop in employment since 2018 due to industry reforms and changing consumer behaviour towards over-the-top platforms and DD Free Dish. This shift has led to significant subscriber loss and reduced incomes for operators. Premium content migration to paid services aims to curb this decline in cable TV subscriptions.

<https://economictimes.indiatimes.com/industry/media/entertainment/media/problems-mount-for-cable-companies-as-industry-landscape-shifts/articleshow/119820368.cms>

## Agriculture

### Digital Crop Survey: Govt targets to cover all states in Kharif 2025, stresses manual data verification

As the government gears up to cover at least 1 district in non-covered states under the “digital crop survey” (DCS) after 23 crore plots in 3 lakh villages of 435 districts in 14 states are already mapped for the Centre’s ambitious programme, it has been found that there is 19 per cent jump in acreage data from the manual estimate of the crop sown area.

<https://www.thehindubusinessline.com/economy/agri-business/digital-crop-survey-govt-targets-covering-one-district-per-state-in-kharif-2025-stresses-need-for-manual-data-verification/article69395476.ece>

### India's tea exports touch highest levels, but rising imports a concern

As India’s tea exports reach their highest levels in years, a sharp rise in imports is raising concerns among producers. In 2024, India took the third spot in tea exports, pipping Sri Lanka after exporting 254.67 million kg (mkg) of tea, up from 231.69 mkg in 2023. Export earnings at Rs 7,111.43 crore were also higher than Rs 6,160.86 crore. According to industry representatives, imports from Kenya, which faced an oversupply, have seen a massive jump. Tea Board of Kenya data show exports to India saw a 225 per cent increase to 17.13 mkg in 2024.

[https://www.business-standard.com/industry/news/india-s-tea-exports-at-all-time-high-but-import-surge-raises-red-flags-125033100389\\_1.html](https://www.business-standard.com/industry/news/india-s-tea-exports-at-all-time-high-but-import-surge-raises-red-flags-125033100389_1.html)

### Wheat output may exceed record official estimate

Despite temperature ruling above the normal range in the key wheat-growing regions in the last couple of weeks, the prospects of higher rabi output of the cereal looks bright. Crop conditions are robust while sowing area has been a new record this season. Meanwhile, procurement of grains at minimum support price (MSP) has gathered pace of late, officials and millers said.

<https://www.financialexpress.com/policy/economy-wheat-output-may-exceed-record-official-estimate-3794481/>

### Indian mills produced 24.8 MT of sugar so far in 2024-25 season: Report

Indian mills have produced 24.8 million metric tons of sugar so far in the 2024-25 season, the Indian Sugar and Bio-Energy Manufacturers Association said in a statement on Monday.

[https://www.business-standard.com/industry/agriculture/indian-mills-produced-24-8-mt-of-sugar-so-far-in-2024-25-season-report-125033100851\\_1.html](https://www.business-standard.com/industry/agriculture/indian-mills-produced-24-8-mt-of-sugar-so-far-in-2024-25-season-report-125033100851_1.html)

### Cotton procurement at MSP by CCI touches 1 cr bales

The progressive procurement of cotton by the State-run Cotton Corporation of India (CCI) at the minimum support price (MSP) has touched 1 crore bales (170 kg each for the 2024-25 marketing season. Telangana tops the list of States where the maximum quantity has been procured, followed by Maharashtra and Gujarat in the progressive procurement.

<https://www.thehindubusinessline.com/economy/agri-business/cotton-procurement-at-msp-by-cci-touches-1-cr-bales/article69396350.ece>

## Infrastructure

### Govt weighs EV charging expansion across key infra with ₹2,000 crore fund

The Union government is planning to expand electric vehicle (EV) charging facilities across major public infrastructure including at airports, highways, and for the first time: ports, a senior official said, adding that the charging facilities are likely to come with battery-swapping services. The Ministry of Heavy Industries (MHI) is in talks with the Ministry of Ports, Shipping and Waterways, the Airport Authority of India (AAI), the National Highways Authority of India (NHAI), and multiple state governments to identify potential locations for EV charging stations at ports, highways, and airports.

[https://www.business-standard.com/industry/news/govt-weighs-ev-charging-expansion-across-key-infra-with-2-000-crore-fund-125033100396\\_1.html](https://www.business-standard.com/industry/news/govt-weighs-ev-charging-expansion-across-key-infra-with-2-000-crore-fund-125033100396_1.html)

### Railways breaks freight loading, revenue records for 4th year

In fiscal 2025, Indian Railways achieved record freight loading of over 1.61 billion tonnes and surpassed US in freight carried annually, earning ₹2.62 lakh crore in revenue. Despite a record number of passengers, it did not meet its ₹80,000 crore revenue target, but achieved significant coal transport, improving the availability at thermal power plants.

[https://economictimes.indiatimes.com/industry/transportation/railways/railways-breaks-freight-loading-revenue-records-for-4th-year/articleshow/119821418.cms?utm\\_source=Google\\_Newsstand&utm\\_campaign=RSS\\_Feed&utm\\_medium=Referral](https://economictimes.indiatimes.com/industry/transportation/railways/railways-breaks-freight-loading-revenue-records-for-4th-year/articleshow/119821418.cms?utm_source=Google_Newsstand&utm_campaign=RSS_Feed&utm_medium=Referral)

#### **Tax benefits, infra boost outside metros drive a second home boom**

“Over the past two years, sales of plotted developments and holiday homes have surged by approximately 15-20 per cent in emerging second-home destinations. Locations within a 100–150 km radius of major metro cities have witnessed a 25-30 per cent rise in buyer interest, driven by improved infrastructure and enhanced connectivity,” said Boman Irani, president of the Confederation of Real Estate Developers' Associations of India (CREDAI), the national association of Indian real estate developers

[https://www.business-standard.com/industry/news/tax-benefits-infrastructure-boost-outside-metros-drive-second-home-boom-125033000460\\_1.html](https://www.business-standard.com/industry/news/tax-benefits-infrastructure-boost-outside-metros-drive-second-home-boom-125033000460_1.html)

#### **REITs to play significant role in shaping Indian office market landscape in 2025: Anarock**

The maturity of Indian REITs is drawing significant domestic and foreign institutional investments into the commercial real estate sector. The high net office space absorption in 2024 and the launch of new REITs are propelling demand, enhancing asset quality, and promoting professional management.

<https://economictimes.indiatimes.com/industry/services/property/-construction/reits-to-play-significant-role-in-shaping-indian-office-market-landscape-in-2025-anarock/articleshow/119811952.cms>

### **Energy**

#### **PNGRB proposes tweak in tariffs; CNG, piped gas to be charged lowest rate**

In a significant change to regulations, oil and gas regulator the Petroleum and Natural Gas Regulatory Board (PNGRB) has proposed a new policy of how tariffs for pipelines carrying gas to users will be determined, and proposed charging city gas entities selling CNG and piped cooking gas to households at the lowest rates. PNGRB has floated a public consultation document for changing the zonal tariffs levied on pipelines that carry natural gas from fields producing it or from import ports, to users such as power plants that make electricity from it, or fertiliser units that manufacture urea from it, or city gas entities that turn it into CNG for sale to automobiles and pipe it to household kitchens for cooking purposes.

[https://www.business-standard.com/economy/news/pngrb-proposes-tweak-in-tariffs-cng-piped-gas-to-be-charged-lowest-rate-125033100128\\_1.html](https://www.business-standard.com/economy/news/pngrb-proposes-tweak-in-tariffs-cng-piped-gas-to-be-charged-lowest-rate-125033100128_1.html)

#### **Ireda reports 27% rise in loan sanctions in FY25 to Rs 47,453 crore**

State-owned Ireda on Monday reported a 27 per cent year-on-year rise in loan sanctions to Rs 47,453 crore in 2024-25. It had sanctioned loans worth Rs 37,354 crore in the previous year, Indian Renewable Energy Development Agency Limited (Ireda) said in a statement. Loan disbursements rose 20 per cent to Rs 30,168 crore from Rs 25,089 crore in 2023-24, as per the provisional data shared by the company.

[https://www.business-standard.com/industry/banking/ireda-reports-27-rise-in-loan-sanctions-in-fy25-to-rs-47-453-crore-125033100813\\_1.html](https://www.business-standard.com/industry/banking/ireda-reports-27-rise-in-loan-sanctions-in-fy25-to-rs-47-453-crore-125033100813_1.html)

#### **Imported coal-based power plants may see tech upgrade to use local fuel**

In a move to reduce import dependency for coal, the power ministry is exploring the option of equipping thermal plants run on fuel from broad to use certain quantities of domestic fuel also. Currently, as many as 17 power-generation units, with combined capacity of 17.97 giga watt (GW) operate on imported coal, and play a significant role during peak summer seasons in tacking power shortages. The ministry, according to official sources, is getting a feasibility study done on whether these power plants can use a certain amount of local coal and still run efficiently.

The hybrid model will require capital investments, but an estimate of this could be made only after a technical assessment, which will be part of the feasibility study.

<https://www.financialexpress.com/business/industry-imported-coal-based-power-plants-may-see-tech-upgrade-to-use-local-fuel-3794538/>

### **India crude imports hit record on Russian rebound, US oil, price dip**

India's overall crude imports reached a record in March as crude oil prices declined by around 6 per cent and shipments of Russian oil recovered from a 14-month low in February due to expanding discounts, according to initial estimates derived from ship-tracking data. Higher imports reflect a growing dependence on overseas suppliers to meet domestic consumption, industry officials said.

[https://www.business-standard.com/economy/news/india-crude-imports-hit-record-on-russian-rebound-us-oil-price-dip-125033000511\\_1.html](https://www.business-standard.com/economy/news/india-crude-imports-hit-record-on-russian-rebound-us-oil-price-dip-125033000511_1.html)

### **CNG to cost more after govt hikes APM gas price**

The government has increased the price of natural gas from old legacy fields to USD 6.75 per million British thermal units, effective April 1. This raise aligns with the decision to incrementally hike rates annually till full deregulation in 2027. The price revision applies monthly but is subject to floor and ceiling limits.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/cng-to-cost-more-after-govt-hikes-apm-gas-price/articleshow/119811483.cms>

## **States**

### **Arunachal Pradesh witnessed accelerated growth since 2016: CM Khandu**

Speaking at a developmental meeting at Shergaon in West Kameng district on Sunday, Khandu outlined the significant progress in GSDP, state budget, per capita income, GST collection, and state-owned resources since he assumed office in 2016. He noted that the state budget had grown from Rs 12,500 crore in 2016 to over Rs 40,000 crore in 2025.

[https://www.business-standard.com/india-news/arunachal-pradesh-witnessed-accelerated-growth-since-2016-cm-khandu-125033100185\\_1.html](https://www.business-standard.com/india-news/arunachal-pradesh-witnessed-accelerated-growth-since-2016-cm-khandu-125033100185_1.html)

### **Uttar Pradesh is top state in terms of new investor registrations on NSE**

Uttar Pradesh has emerged as the top state in terms of new investor registrations in the financial year 2024-2025 (FY25) on the National Stock Exchange (NSE). According to a release by the exchange, Uttar Pradesh added 29.5 lakh new investors in FY25, comprising 14 per cent of new additions. Maharashtra and Gujarat have the second- and third-highest number of new investor registrations at 26.2 lakh and 17.2 lakh, respectively. The top five states command 48 per cent of new registrations.

[https://www.business-standard.com/markets/news/uttar-pradesh-is-top-state-in-terms-of-new-investor-registrations-on-nse-125033100811\\_1.html](https://www.business-standard.com/markets/news/uttar-pradesh-is-top-state-in-terms-of-new-investor-registrations-on-nse-125033100811_1.html)

### **Mustard production in Rajasthan likely to decline on lower sowing**

Rajasthan, the largest mustard-producing state in India, is expected to see a decline in mustard production during the Rabi (2024-2025) season. The state contributes 45-49 per cent to India's mustard production. According to the agriculture department, mustard production is estimated at 5.5 million tonnes (mt) this season, down from 6.2 mt last year. However, commodity traders estimate this year's production to be around 5.1 mt.

[https://www.business-standard.com/industry/agriculture/mustard-production-in-rajasthan-likely-to-decline-on-lower-sowing-125033100551\\_1.html](https://www.business-standard.com/industry/agriculture/mustard-production-in-rajasthan-likely-to-decline-on-lower-sowing-125033100551_1.html)

### **Telangana begins exporting rice to the Philippines**

Rice-surplus Telangana, which emerged as one of the top three rice-producing States in the country, has set its eyes on export opportunities to cash in on its huge rice reserves. To start with, it has exported its maiden consignment, comprising 12,500 tonnes of rice, to the Philippines on Monday.

<https://www.thehindubusinessline.com/economy/agri-business/telangana-begins-exporting-rice-to-the-philippines/article69396498.ece>

### **AP Govt to mobilise ₹40 lakh crore investment over next 5 years to double GSDP**

Andhra Pradesh Government has drawn a strategy to mobilise ₹40 lakh crore of investment from diverse sources over next five years to double the Gross State Domestic Product (GSDP). "The aspiration is to add ₹15 lakh crore in GSDP by 2029 necessitating an investment of ₹40.43 lakh crore," the finance department note has said.

<https://www.thehindubusinessline.com/news/national/ap-govt-to-mobilise-40-lakh-crore-investment-over-next-5-years-to-double-gsdp/article69396127.ece>

## **Healthcare**

### **Medicine Price Hike: Over 900 essential medicines to get costlier from April 1**

Over 900 essential drugs including those prescribed for the treatment of infections, diabetes, heart diseases among others are set to get costlier from April 1. The prices of these medicines will increase by 1.74 percent. The prices of all essential medicines are fixed by the government's National Pharmaceutical Pricing Authority (NPPA). The prices are changed every year in accordance with previous year's Wholesale Pricing Index (WPI).

<https://www.financialexpress.com/business/medicine-price-hike-over-900-essential-medicines-to-get-costlier-from-april-1-3794322/>

### **Over 600 private hospitals have opted out of Ayushman Bharat since 2018**

Over 600 private hospitals have voluntarily opted out of the Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) since the scheme's inception in 2018 due to various reasons, including delayed dues and low reimbursement rates. Gujarat topped the list with 233 hospitals that left the scheme, followed by Kerala at 146 and Maharashtra at 83.

[https://www.business-standard.com/health/over-600-private-hospitals-voluntarily-opted-out-of-ab-pmjay-since-2018-125033000309\\_1.html](https://www.business-standard.com/health/over-600-private-hospitals-voluntarily-opted-out-of-ab-pmjay-since-2018-125033000309_1.html)

## **External**

### **Ahead of April 2 tariff deadline, White House says 'time for reciprocity, won't forget India's 100% duties on farm goods'**

The White House has criticised India's high tariffs on American agricultural products, with Press Secretary Karoline Leavitt calling them "virtually impossible" for US exporters to overcome. As President Trump prepares to roll out reciprocal tariffs on 2 April, the move signals a sharp escalation in trade tensions. While India has offered concessions on select farm imports, it remains protective of its agricultural sector, citing food security and livelihoods. The battle over tariffs is more than just a trade dispute—it's a fight over economic priorities.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/trump-tariff-war-ahead-of-april-2-tariff-deadline-white-house-says-time-for-reciprocity-wont-forget-indias-100-duties-on-farm-goods/articleshow/119837859.cms>

### **Nirmala Sitharaman to visit London from April 8-10; FTA talks may figure in meetings**

Finance Minister Nirmala Sitharaman will visit London from April 8-10 to discuss the proposed free trade agreement and bilateral investment treaty with the UK. She will attend the India-United Kingdom Economic and Financial Dialogue. Key issues include resolving the resolution of disputes and market access for goods and services between the two countries.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/nirmala-sitharaman-to-visit-london-from-april-8-10-fta-talks-may-figure-in-meetings/articleshow/119816460.cms>

### **UK, Australia, EU to raise visa fees by up to 13% for Indians from April**

Starting April 1, 2025, the United Kingdom, Australia, and the European Union will implement significant hikes in visa and tuition fees, affecting international applicants across various categories, including short-term visits, work sponsorships, and university education. These changes will particularly impact Indian students, workers, and travelers.

<https://www.financialexpress.com/business/investing-abroad-uk-australia-eu-to-raise-visa-fees-by-up-to-13-for-indians-from-april-3794774/>

#### **India's external debt increases 10.7% to \$717.9 billion at Dec-end**

India's external debt increased by 10.7 per cent to \$717.9 billion at the end of December 2024 from \$648.7 billion in December 2023, as per the data released by the finance ministry. On a quarter-on-quarter basis, there is a 0.7 per cent increase in external debt from the level of \$712.7 billion at the end of September 2024, according to India's Quarterly External Debt Report.

[https://www.business-standard.com/india-news/india-s-external-debt-increases-10-7-to-717-9-billion-at-dec-end-125033100595\\_1.html](https://www.business-standard.com/india-news/india-s-external-debt-increases-10-7-to-717-9-billion-at-dec-end-125033100595_1.html)

#### **India's steel exports face EU barrier as quotas tighten**

Indian steel-makers exporting to the EU are bracing for probable reduced market access, which could lead to significant financial hit, and increased competition on account of tightened safeguard measures. Under the new EU rules, import shipments within the established quotas will remain exempt from tariffs. However, any imports exceeding these limits will face a 25% duty.

<https://www.thehindubusinessline.com/economy/indias-steel-exports-face-eu-barrier-as-quotas-tighten/article69396602.ece>