

August 13, 2025 – Wednesday

Economy

India's retail inflation eases to an eight-year low of 1.55% in July

India's retail inflation cooled to an eight-year low of 1.55 per cent in July from 2.1 per cent in June, aided by a deepening deflation in several food items even as prices of edible oils surged at a pace not seen since the onset of the Russia-Ukraine conflict in early 2022. Retail prices rose 1.18 per cent in rural India, and 2.05 per cent in urban areas. The last time the Consumer Price Index (CPI) had been this benign was in June 2017, when it recorded a 1.46 per cent uptick. Economists expect consumer demand to pick up in light of the mild inflation trend, and reckon that monetary policy actions will hinge on the trajectory and outlook for prices and economic growth.
https://www.business-standard.com/economy/news/cpi-inflation-story-125081201937_1.html

India may miss FY26 fiscal deficit target of 4.4% on slower growth: BMI

The government is likely to miss its FY26 fiscal deficit target of 4.4 per cent, though only marginally, as economic growth underperforms projections, according to a report released by BMI, a unit of Fitch Solutions, on Tuesday. The report said potential aggressive US tariff hikes are the primary risk to fiscal improvement and could derail the fiscal consolidation agenda. "Such a scenario would compromise growth, curtail revenue collection, and likely necessitate increased counter-cyclical spending. This would potentially derail the fiscal consolidation agenda, causing debt accumulation rather than reduction," the BMI report said.
https://www.business-standard.com/economy/news/govt-fy26-deficit-target-miss-bmi-125081201128_1.html

Centre targets December for digitisation of land right records

The central government is aggressively pursuing the complete digitisation of land records across India by December, excluding the north-eastern states and Ladakh, to pave the way for future land reforms. With significant progress already made, including the digitisation of nearly all available land records and cadastral maps, this initiative aims to spur economic growth and improve transparency.
https://economictimes.indiatimes.com/news/economy/policy/centre-targets-december-for-digitisation-of-land-right-records/articleshow/123264863.cms

Net direct tax collection down 4% to nearly ₹6.63 trillion till August 11

Net direct tax collection contracted nearly 4 per cent to about ₹6.63 trillion as on August 11 2025-26 due to a 21.2 per cent surge in corporation-tax refunds, the data released by the Central Board of Direct Taxes (CBDT) showed. Gross direct tax collection too contracted 1.87 per cent to ₹7.99 trillion so far in FY26. For FY26, the Centre has projected direct tax receipts at ₹25.2 trillion. In FY25, net direct tax collection rose 13.57 per cent to ₹22.26 trillion, surpassing the initial Budget estimate of ₹22.07 trillion.
https://www.business-standard.com/economy/news/net-direct-tax-collection-down-4-percent-august-11-fy26-125081202022_1.html

Finance

RBI allows NRIs to invest rupee surplus in vostro accounts in G-secs

The Reserve Bank of India (RBI) on Tuesday said non-residents maintaining special rupee vostro accounts (SRVA) can invest surplus balances in central government securities (G-secs). "Persons resident outside India that maintain a SRVA for international trade settlement in Indian Rupees -- may invest their rupee surplus balance in the aforesaid account in central government securities (including Treasury Bills)," the central bank said in a notification.
https://www.business-standard.com/finance/news/rbi-allows-nris-to-invest-rupee-surplus-in-vostro-accounts-in-g-secs-125081201838_1.html

Cash market turnover rises 38% in FY25

The growth in cash market turnover of exchanges slowed to 38.3% year-on-year in the fiscal ended March 31, 2025 to Rs 300 lakh crore, data from the annual report of Securities & Exchange Board of India showed Tuesday. In the previous fiscal, the segment turnover was at Rs 217 lakh crore up 51.6% from FY23 when the turnover had fallen nearly 20%. Mrugank M Paranjape, the chairperson of the IMC Task force on Capital Markets and Managing Partner MCQube, said 38% is good but not a great number and India should always aspire for more growth as capital raise is the primary function of secondary markets and as the underlying stock prices are also growing.
https://www.financialexpress.com/market/cash-market-turnover-rises-38-in-fy25-3944854/

SEBI plans template-based IPO filings, regulatory clean-up in FY26

SEBI plans to overhaul key market regulations, including simplifying draft offer documents, easing compliance for foreign portfolio investors (FPIs) and expanding investment options under Specialised Investment Funds (SIFs) in this financial year. The market regulator aims to introduce a template-based format for relevant sections of draft offer documents to cut down on repetitive disclosures and make filings easier to prepare and understand. The current framework under the Issue of Capital and Disclosure Requirements (ICDR) Regulations, introduced in 2018, has expanded over time, leading to bulky, complex documents.
https://www.thehindubusinessline.com/markets/stock-markets/sebi-plans-template-based-ipo-filings-regulatory-clean-up-in-fy26/article69925435.ece

MFIN seeks ₹20,000-cr credit guarantee from govt to boost NBFC-MFIs

Microfinance Industry Network (MFIN) — a self-regulatory organisation for NBFC-MFIs — has sought credit guarantee support from the government to give banks greater comfort in lending to the sector. Additionally, MFIN is meeting bank chiefs to push for higher funding to NBFC-MFIs, following improved collection efficiency in the segment. Alok Misra, Chief Executive Officer of MFIN, said they have written to the government seeking a ₹15,000–₹20,000 crore credit guarantee scheme for the sector, under which the government would guarantee up to 75 per cent of MFIs' borrowings from banks. This, he said, would provide banks with the necessary assurance to lend to these entities.
https://www.business-standard.com/finance/news/mfin-seeks-credit-guarantee-support-to-boost-nbfc-mfi-funding-125081201756_1.html

Raising FDI limit for insurers to 100% will create jobs: FM Sitharaman

The proposed raising of FDI limit in Indian insurance companies to 100 per cent would bring more players into the market and generate employment opportunities, Finance Minister Nirmala Sitharaman informed Parliament on Tuesday. Further, she said, "improved technologies and automation would lead to faster underwriting, claim processing leading to improved turnaround time thereby reducing cost and enhancing overall efficiency of the sector." The increase in FDI in Indian insurance companies from 74 per cent to 100 per cent was announced in the Union Budget on February 1, 2025.
https://www.business-standard.com/finance/news/raising-fdi-limit-for-insurers-to-100-will-create-jobs-fm-sitharaman-125081201094_1.html

Industry

Centre introduces Bill to amend Insolvency & Bankruptcy Code

The government on Tuesday introduced amendments in the Insolvency and Bankruptcy Code focused around creditor-led resolution, cross-border insolvency and corporate group bankruptcy. Finance Minister Nirmala

Sitharaman moved the amendment Bill in the Lok Sabha, following which she urged the Chair to refer the Bill to the Select Committee. The Committee will give its report by the first day of the Winter Session of Parliament. "The proposed amendments aim to reduce delays, maximise value for all stakeholders, and improve governance of all processes under the Code. They seek to modify existing provisions to better align with the overall objectives of the Code and to introduce new provisions that follow global best practices for resolving insolvency," read the statement of objects and reasons related with the Bill.
https://www.thehindubusinessline.com/economy/centre-introduces-bill-to-amend-insolvency-bankruptcy-code/article69924668.ece

Tourism Vision 2047: Industry aims for $3 trillion tourism economy and 200 million jobs

India's tourism industry has laid out a plan for enhancing direct and indirect employment in the sector from approximately 5 crore to almost 20 crore. Accordingly, the plan was unveiled at the national tourism conclave under the roadmap Tourism Vision 2047, which entails the creation of a $3 trillion tourism economy generating 100 million inbound tourists, 20 billion domestic visits and 200 million tourism-related jobs.
https://www.thehindubusinessline.com/economy/tourism-vision-2047-industry-aims-for-3-trillion-tourism-economy-and-200-million-jobs/article69925029.ece

BIS exemption granted to 202 foreign manufacturers: Steel Ministry

A total of 202 BIS (Bureau of Indian Standards) licences are now exempted in the Steel Import Monitoring System (SIMS) portal from the mandatory input-steel requirement for final products supplied by Integrated Steel Plants (ISPs), according to an official release by the Ministry of Steel. In its August 8 statement, the steel ministry said these licences were exempted based on declarations submitted by the concerned parties. The ministry further added that these exemptions are an ongoing process, and more licences may be exempted as requests are received.
https://www.business-standard.com/industry/news/bis-exemption-steel-ministry-foreign-manufacturers-japan-korea-us-russia-125081200789_1.html

Cabinet approves 4 new semiconductor projects with ₹4,600 crore investment

The Union Cabinet on Tuesday approved four additional semiconductor manufacturing projects under the India Semiconductor Mission (ISM). Two of these factories will be built in Odisha, while Andhra Pradesh and Punjab will get one each. With these approvals, a total of 10 semiconductor projects worth around ₹1.60 trillion are now set to be developed across six states. These projects aim to boost domestic chip production, strengthen India's electronics manufacturing ecosystem, and create thousands of jobs.
https://www.business-standard.com/industry/news/cabinet-approves-new-semiconductor-projects-lucknow-metro-expansion-125081201162_1.html

Parliament panel calls for global promotion of Indian leather products

A parliamentary panel has recommended that the government should take proactive measures to promote traditional Indian leather products under 'Make in India' banner to help them achieve global recognition and prevent their imitation by international brands, as in the recent case of Kolhapuri chappals. India's leather industry is highly labour intensive, generating employment for over 4.42 million people, with 40 per cent of them being women.
https://www.business-standard.com/industry/news/parliament-make-in-india-leather-products-kolhapuri-protection-125081201877_1.html

Agriculture

Indian fish production up by 30% in five years, Govt tells Lok Sabha

Fish production in India has seen nearly 30 per cent growth in the five-year period between 2019-20 and 2023-24. In a written reply in Lok Sabha on Tuesday, SP Singh Bhagel, Union Minister of State for Fisheries, Animal Husbandry and Dairying, said India's fisheries sector is experiencing a significant growth, achieving a record production of 184.02 lakh tonnes (lt) in 2023-24 and contributing approximately 8 per cent to global fish production. India's fish production was at 141.64 lt in 2019-20.
https://www.thehindubusinessline.com/economy/agri-business/indian-fish-production-up-by-30-in-five-years-govt-tells-lok-sabha/article69923491.ece

Infrastructure

Pvt players likely to have limited access to data from GatiShakti portal

Private sector may soon have limited access to the PM GatiShakti national masterplan (NMP) portal as the government has "nearly finalised" rules around it, a senior government official said. The GatiShakti national masterplan is a digital platform that intends to reshape how India approaches infrastructure development. "The rules are being framed in a way that private sector companies will not be allowed to download data from the national masterplan portal," the official told Business Standard.
https://www.business-standard.com/industry/news/govt-finalising-rules-for-private-sector-access-to-gatishakti-data-125081201415_1.html

Energy

Over 1.67 million households benefitted under solar scheme: Govt to RS

A total of 16.78 lakh households have been benefitted with rooftop installations under the PM Surya Ghar: Muft Bijli Yojana (PMSG: MBY) and over Rs 9,000 crore has been disbursed as Central Financial Assistance (CFA) to the beneficiaries, Parliament was informed on Tuesday. The Ministry of New & Renewable Energy (MNRE) is implementing PM Surya Ghar: Muft Bijli Yojana (PMSG: MBY) across the country since February 2024. The scheme targets to achieve rooftop solar installations in one crore households in the residential sector by 2026-27.
https://www.business-standard.com/economy/news/over-1-67-million-households-benefitted-under-solar-scheme-govt-to-rs-125081201588_1.html

OilMin rejects blended fuel fears, says ethanol priced higher than petrol

The Ministry of Petroleum and Natural Gas (MoPNG) on Tuesday said oil-marketing companies are continuing to focus on ethanol-blended fuel despite ethanol prices being higher than petrol. The ministry was responding to concerns that ethanol-blended petrol might result in reduced mileage, vehicle life, and increased cost. "Over time, the procurement price of ethanol has increased and now the weighted average price of ethanol is higher than the cost of refined petrol," the ministry said in a statement.
https://www.business-standard.com/economy/news/ethanol-now-costlier-than-petrol-but-blending-push-stays-strong-125081201692_1.html

High levels of Russian crude imports may not last forever, says govt

The increased levels of Russian crude imports into India may not last forever, and public-sector oil refineries are, therefore, continuing with term contracts with other suppliers and regions for firm and optional volumes to secure the country's refinery requirement in case of any volatile market situation, the government has said. "Prior to the Russia-Ukraine conflict, Russian crude oil was largely exported to Europe and China. The conflict and the resulting sanctions on Russian crude oil have resulted in increased flows of Russian crude into India due to attractive discounts," the oil ministry told the parliamentary standing committee on petroleum and natural gas.
https://www.business-standard.com/economy/news/high-levels-of-russian-crude-imports-may-not-last-forever-says-govt-125081300018_1.html

Telecom

Global satcom giants like Intelsat, Inmarsat eye India's $2.3 billion market boom

Global satellite operators are targeting India's expanding satellite communication market. They plan to resell capacity to offer broadband services. This could challenge Elon Musk's Starlink. Reliance Jio, Eutelsat OneWeb, and others have approvals. Amazon's Kuiper and Globalstar seek permits. The Indian satcom market is expected to reach $20 billion by 2028. Tata Nelco has partnered with Eutelsat OneWeb and Koreasat-7.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/global-satcom-giants-like-intelsat-inmarsat-eye-indias-2-3-billion-market-boom/articleshow/123265923.cms

States

Cabinet approves ₹5,801 crore Lucknow Metro Rail Project

The Union Cabinet chaired by Prime Minister Narendra Modi has approved the Phase-1B of Lucknow Metro Rail Project in Uttar Pradesh with at an estimated outlay of ₹5,801 crore. The Phase 1B will have 12 stations, seven of which are underground and five others elevated. It will have a route length of 11.165 km. “Post operationalisation of Phase-1B, Lucknow city will have 34 km of active metro rail network,” Ashwini Vaishnaw, Union Minister for Information and Broadcasting, said.

https://www.thehindubusinessline.com/economy/logistics/cabinet-approves-5801-crore-lucknow-metro-rail-project/article69925001.ece

TN launches door delivery of ration items to elderly, differently abled

The Tamil Nadu government on Tuesday rolled out the "Chief Minister's Thayumanavar Scheme" to deliver ration items at the doorsteps of over 21 lakh beneficiaries, an initiative CM M K Stalin described as close to his heart since it would benefit senior citizens aged over 70 years and differently abled persons. Stalin marked the rollout of the scheme by flagging off vehicles meant for this purpose here and also visited the homes of some of the beneficiaries and handed over to them the essential commodities.

https://www.business-standard.com/india-news/tn-launches-door-delivery-of-ration-items-to-elderly-differently-abled-125081200869_1.html

Andhra Pradesh CRDA proposes projects worth ₹81,317 crore for Amaravati

The Andhra Pradesh Capital Region Development Authority (CRDA) has proposed works worth Rs 81,317 crore for the greenfield capital city of Amaravati, with tenders already issued for projects valued at Rs 50,552 crore. Chief Minister N Chandrababu Naidu reviewed the progress of Amaravati's construction at the Secretariat, in a meeting attended by Municipal Minister P. Narayana, senior officials, and contractors. CRDA has proposed works worth a total of Rs 81,317 crore for the construction of the capital city. Currently, it called tenders for projects worth Rs 50,552 crore, said an official press release.

https://www.business-standard.com/economy/news/andhra-pradesh-crda-proposes-projects-worth-81-317-crore-for-amaravati-125081201807_1.html

External

India, Singapore to hold 3rd ministerial roundtable in Delhi on August 13

The 3rd round of the India-Singapore Ministerial Roundtable (ISMR) will be held in New Delhi on 13 August 2025, the Ministry of External Affairs (MEA) said on Tuesday. Indian Ministers who will participate in the 3rd ISMR are Nirmala Sitharaman, Minister of Finance & Corporate Affairs; S. Jaishankar, Minister of External Affairs; Piyush Goyal, Minister of Commerce and Industry; and Ashwini Vaishnaw, Minister of Railways, Information and Broadcasting, and Electronics and Information Technology.

https://www.business-standard.com/india-news/india-singapore-to-hold-3rd-ministerial-roundtable-in-delhi-on-august-13-125081200149_1.html

India signs trade cooperation pact with Zambia to boost cooperative exports

India has signed an agreement with Zambia to promote trade alliances between cooperatives of both nations, Cooperation Minister Amit Shah said on Tuesday. The cooperation ministry is working to strengthen India's cooperative export ecosystem through Indian missions abroad, Shah said in a written reply to the Lok Sabha. A memorandum of understanding was signed with Zambia on July 18 to promote cooperatives and provide facilities for trade alliances between cooperatives of both countries, he said. The ministry is working through Indian missions abroad to provide market information to National Cooperative Exports Ltd (NCEL) and connect with importers from specific countries, Shah added.

https://www.business-standard.com/india-news/india-signs-trade-cooperation-pact-with-zambia-to-boost-cooperative-exports-125081200852_1.html

India-Oman FTA talks conclude

The negotiations for the India-Oman Comprehensive Economic Partnership Agreement (CEPA) have been concluded that will give a boost to trade and investment flows. “Negotiations for India–Oman Comprehensive Economic Partnership Agreement (CEPA). have been concluded,” minister of state for commerce and industry Jitin Prasada informed the Lok Sabha in reply to a question.
https://www.financialexpress.com/policy/economy-india-oman-fta-talks-conclude-3944735/

Tariffs to make exporting to US unviable for India Inc: Crisil Ratings

Crisil reports that the 25% tariffs on Indian goods due to Russian oil purchases could render exports to the US "unviable," impacting sectors like diamond polishing, shrimp, and home textiles. Other sectors with US trade exposure, including garments and chemicals, also face potential repercussions.
https://economictimes.indiatimes.com/news/economy/foreign-trade/tariffs-to-make-exporting-to-us-unviable-for-india-inc-crisil-ratings/articleshow/123263482.cms

MSME bodies seek urgent liquidity, faster refunds to offset US tariff hit

Industry associations representing micro, small and medium enterprises (MSMEs) have written to the Union ministries of finance and commerce seeking urgent intervention to cushion exporters from the impact of the recent tariff hikes by the United States. They warned that this move by the US is already compressing margins and threatening jobs in key sectors. Citing “immediate stress” on cash flows in clusters dependent on US buyers — including textiles, engineering goods and gems & jewellery — small and medium enterprise (SME) bodies said the higher duties have forced exporters to either absorb additional costs or lose orders.
https://www.business-standard.com/economy/news/msme-bodies-seek-liquidity-and-refunds-to-offset-us-tariff-shock-125081201746_1.html

China loosens urea exports to India in sign of thawing tensions

China is easing urea shipment restrictions to India, signaling improved relations amid trade tensions with the US. India, a major urea importer, could receive up to 300,000 tons, potentially easing global supply constraints. This follows relaxed visa rules and possible meetings between leaders, indicating a thaw in relations after border clashes in 2020.
https://economictimes.indiatimes.com/news/economy/foreign-trade/china-loosens-urea-exports-to-india-in-sign-of-thawing-tensions/articleshow/123261863.cms

Govt should flag EUDR as non-tariff barrier at WTO: Parliamentary panel to govt

A parliamentary panel suggests India raise concerns about the EU's anti-deforestation rules at the WTO. They want a review of free trade agreements' effects on the spice trade. The committee urges promoting 'Make in India' for leather goods to protect artisans. They highlight the need to safeguard Indian spice farmers' interests in trade deals.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eus-anti-deforestation-regulation-a-non-tariff-barrier-raise-this-in-wto-parliament-panel-to-govt/articleshow/123262354.cms

US to probe anti-dumping claims on Indian solar PV cell and module imports

The US Department of Commerce has initiated anti dumping and countervailing duty investigations on solar PV cell and module imports from India, Indonesia and Laos during calendar year 2024. The decision by the Commerce Department was made after the Alliance for American Solar Manufacturing and Trade filed a petition on July 17. The countervailing duty (CVD) petitions by the industry body is concerning imports of crystalline silicon photovoltaic (PV) cells, whether or not assembled into modules (solar cells) from India, Indonesia and Laos.
https://www.thehindubusinessline.com/economy/us-to-investigate-anti-dumping-solar-pv-cell-and-module-imports-from-india/article69924709.ece

UK trade pact offers big opportunity for Indian textile exporters amid US tariffs: Official

India's free trade agreement with the UK is poised to significantly boost textile exports, potentially increasing them by 30-45% by 2030. The agreement eliminates duties, providing a competitive edge over rivals like Bangladesh and China, especially for garments, home textiles, carpets, and handicrafts.
https://economictimes.indiatimes.com/news/economy/foreign-trade/uk-trade-pact-offers-big-opportunity-for-indian-textile-exporters-amid-us-tariffs-official/articleshow/123259698.cms

Tariff hike impact: Basmati exports to US drop 13% in Apr-July, set to hit further

Basmati rice exports to the US dropped to about 78,000 tonnes during April-July of the current fiscal from over 90,000 tonnes a year ago, trade sources said. The drop in August may be even sharper from 22,730 tonnes a year ago after the imposition of additional tariffs by the Donald Trump administration earlier this month. It will be difficult for India to sustain the volumes as the duty is set to rise to 50 per cent after August 27 from the current 25 per cent. This benefits the sole competitor Pakistan which has only 19 per cent duty. Leading basmati exporters to the US include LT Foods and its group companies, Star Rice Land, Ebro India and R S Rice Mills.

https://www.thehindubusinessline.com/economy/agri-business/basmati-exports-to-us-drop-13-in-apr-july-set-to-be-hit-further/article69925026.ece

Gherkin exporters seek duty reimbursement to tide over US tariff impact

Indian exporters of gherkins — small cucumbers pickled in brine — are reeling from a steep tariff hike imposed by the Trump administration. With the US being their largest market, exporters are urging the government to reimburse the duty to cushion the blow. “Exports of gherkins from India, which had slowed down when the 25 per cent tariff was imposed, have now stopped after it has been increased to 50 per cent. As gherkins are processed as per the specific requirement of each market, we request the government to reimburse the applicable duty for over the next four months till the shipments are made,” said Pradeep Pooviah, Vice-President, Indian Gherkin Exporters Association.

https://www.thehindubusinessline.com/economy/agri-business/gherkin-exporters-seek-duty-reimbursement-to-tide-over-us-tariff-impact/article69924994.ece