

August 21, 2025 – Thursday

Economy

Key infrastructure sector growth slows down to 2% in July

Eight infrastructure sectors' growth slowed down to 2 per cent in July 2025 from 6.3 per cent in the same month last year, according to official data released on Wednesday. The core sector's output growth was 2.2 per cent in the previous month of June. The production growth was dragged by five key sectors of coal, crude oil, natural gas, and refinery products, which recorded a decline in output in July.
https://www.financialexpress.com/business/industry-key-infrastructure-sector-growth-slows-down-to-2-in-july-3952439/

Finance

RBI shifting towards principle- and outcome-based regulatory framework: Rao

The Reserve Bank of India (RBI) is progressively transitioning towards a principle- and outcome-based regulatory framework, Deputy Governor M Rajeshwar Rao said on Monday at the DoPT MDP on Financial Market Regulations at the Indian Institute of Management Kozhikode. The speech was released on the RBI website on Wednesday. He said the approach offers regulated entities greater operational flexibility, enabling them to align their activities with their business models while adhering to broader regulatory expectations. It aims to ensure that the intended regulatory outcomes are achieved without imposing excessive rigidity on operational practices, he added.
https://www.business-standard.com/economy/news/rbi-transitioning-to-principle-and-outcome-based-regulatory-framework-125082001291_1.html

Bank asset quality: Slippages rise 26% in Q1 on stress in unsecured loans

Commercial banks in India reported 26 per cent year-on-year (Y-o-Y) growth in slippages at ₹63,000 crore during the first quarter ended June 2025 (Q1FY26). This was predominantly due to stress in microfinance and unsecured retail portfolios of select lenders. The incidence of default was higher among private lenders compared to their public sector counterparts, according to CareEdge Rating data. The technical impact from one large private bank and seasonal rise in agriculture bad loans also contributed to uptick in slippages. Sequentially, slippages were up from ₹57,000 crore in the quarter ended March 2024 (Q4FY25).
https://www.business-standard.com/finance/news/bank-asset-quality-slippages-rise-26-in-q1-on-stress-in-unsecured-loans-125082000993_1.html

State lenders tighten home loan pricing

PSU banks including SBI and Union Bank hike home loan rates to protect margins amid weak deposit growth. With NIMs under pressure, lenders are becoming selective, focusing on salaried borrowers and stable profiles, even as overall asset quality in home loans remains strong.
https://www.financialexpress.com/business/banking-finance-state-lenders-tighten-home-loan-pricing-3952590/

Finance ministry asks PSBs to broaden credit focus amid tariff woes

The finance ministry has asked public-sector banks (PSBs) to broaden their credit focus beyond large corporations to include mid-market companies, small and medium enterprises, agriculture, and startups, a senior government official said. The direction comes in the wake of the 50 per cent US tariff on Indian exports, which may adversely impact labour-intensive sectors. "PSBs have been told to focus on credit growth across loan sizes, especially in core engineering, manufacturing, agriculture, MSMEs, and startups," the official said.
https://www.business-standard.com/finance/news/finance-ministry-flags-wider-credit-focus-for-psbs-amid-tariff-risk-125082001468_1.html

RBI moots revision in capital charge norms for counterparty credit risks

The Reserve Bank of India (RBI) has proposed to expand the ambit of capital charge applicable to banks for counterparty credit risks (CCR) to cover derivatives in equity, precious metals, except gold and other commodities. It has also specified the credit conversion factor to make capital provision for dealing with such derivatives. At present, norms about capital charge for CCR deal with interest rate contracts, exchange rate contracts and derivatives.
https://www.business-standard.com/finance/news/rbi-moots-revision-in-capital-charge-norms-for-counterparty-credit-risks-125082001646_1.html

Top microfinance companies speed up bad loan write-offs to balance books

Indian microfinance companies are focusing on cleaning up their balance sheets. They are writing off bad loans earlier to improve their financial health. CreditAccess Grameen, Fusion Finance, and Muthoot Microfin are among the companies adopting this strategy. Fusion Finance has even revised its write-off policy.
https://economictimes.indiatimes.com/industry/banking/finance/banking/top-microfinance-companies-speed-up-bad-loan-write-offs-to-balance-books/articleshow/123417987.cms

SEBI proposals set to boost mega IPOs, reduce market strain

The Securities and Exchange Board of India's (SEBI) relaxation of public float requirements for mega public offers is expected to change the way India's largest companies approach listings, easing supply pressures on the market while safeguarding investor inclusivity. Large firms valued above ₹1 lakh crore can now launch IPOs with a minimum float of 2.5 per cent of paid-up and 2.75 per cent of post-issue capital, down from 5 per cent. This could benefit conglomerates like Reliance's Jio Platforms, where a 5 per cent float at its $120 billion valuation would mean $6 billion in shares hitting the market at once.
https://www.thehindubusinessline.com/markets/stock-markets/sebi-proposals-set-to-boost-mega-ipos-reduce-market-strain/article69956425.ece

GoM to propose GST exemption on health, life insurance for individuals

The group of ministers (GoM) on health and life insurance is set to propose exempting insurance premiums for individuals from goods and services tax (GST), Bihar Deputy Chief Minister Samrat Choudhary, who is convener of the GoM, said on Wednesday. At present, 18 per cent is levied on health and life insurance premiums for individuals. "The Centre's proposal is to exempt health and life insurance premiums for families and individuals. All members agreed with the proposal. However, some states have expressed concern over the Centre's proposal to exempt health and life insurance premiums from GST," he said after a meeting of the GoM. He added the GoM would submit its report to the GST Council for approval.
https://www.business-standard.com/economy/news/gom-proposes-gst-exemption-on-health-and-life-insurance-for-individuals-125082001656_1.html

Industry

Govt to fast track reduction of compliance burden: DPIIT addl secy

After taking steps to decriminalise minor offences, the Centre is on 'fast track' mode to reduce or simplify compliance burden on the industry, as part of its push to further boost ease of doing business. "More importantly (other than) decriminalisation is the compliance burden, which also needs to go down. That is something, which we are moving on a fast track mode," Department for Promotion of Industry and Internal Trade (DPIIT) additional secretary Himani Pande said on Tuesday at an event organised by industry lobby group FICCI.

https://www.business-standard.com/industry/news/govt-to-fast-track-reduction-of-compliance-burden-dpiit-addl-secy-125082001389_1.html

New audit rules for digi-first companies soon: ICAI president

The Institute of Chartered Accountants of India will introduce new audit standards. These standards will focus on startups, fintech, and e-commerce firms. The goal is to improve audit quality and address IT-related risks. These risks include cybersecurity and data breaches. The standards will also help companies meet compliance obligations.
https://economictimes.indiatimes.com/news/company/corporate-trends/new-audit-rules-for-digi-first-companies-soon-icai-president/articleshow/123416536.cms

Indian retail sector to reach $1.93 trn by 2030: Deloitte-FICCI report

Anchored by a deep home market which can act as a buffer against global trade volatility, the Indian retail sector is projected to nearly double to $1.93 trillion by 2030 from $1.06 trillion in 2024, growing at a compound annual growth rate (CAGR) of 10 per cent, according to a Deloitte–FICCI report issued on Wednesday. Moreover, evolving Free Trade Agreements (FTAs) and tariff realignments are further enhancing India's export competitiveness, allowing 'Made in India' products to reach new markets with reduced barriers and cost advantages, the report pointed out.
https://www.business-standard.com/industry/news/indian-retail-sector-to-reach-1-93-trillion-by-2030-says-deloitte-ficci-125082001413_1.html

Wearables market shifts from mass adoption to value-driven upgrades

India's wearables market is shrinking in shipment volumes, but the trend points to transition rather than decline. The first wave of low-cost devices failed to retain buyers due to poor accuracy and reliability, leading to weaker repeat demand, note retailers. This dented repeat demand, but the consumers returning to the category today are seeking better-quality products. Interestingly, while smartwatches are losing steam, fresh traction in smart glasses, wristbands, and premium audio suggests new consumer demand drivers are emerging. Much like laptops, phones, and TVs, wearables appear to be shifting from mass adoption to value-driven upgrades as the market matures.
https://www.thehindubusinessline.com/companies/wearables-market-shifts-from-mass-adoption-to-value-driven-upgrades/article69956459.ece

Cable, DTH players bet on IPTV to stem cord-cutting losses

Indian TV distributors are embracing IPTV to combat subscriber losses due to cord-cutting, with companies like Bharti Telemedia and NxtDigital reporting early success. This service combines traditional TV with OTT delivery, appealing to urban audiences seeking diverse content and convenient viewing options. Distributors are also integrating OTT aggregation to retain customers within their ecosystems, capitalizing on the growing broadband market.
https://economictimes.indiatimes.com/industry/media/entertainment/cable-dth-players-bet-on-iptv-to-stem-cord-cutting-losses/articleshow/123417843.cms

Gasification tech a mismatch for India's high ash content coal: Niti

NITI Aayog has raised concerns about the suitability of current gasification technologies for India's high-ash coal, hindering progress towards the government's 100-mt coal gasification target by 2030. The think tank plans discussions with stakeholders to identify appropriate technologies and business models. The goal is to achieve energy security and reduce import dependence through coal gasification.
https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/gasification-tech-a-mismatch-for-indias-high-ash-content-coal-niti/articleshow/123418308.cms

Agriculture

CCI says geared up to meet any eventuality of higher MSP operations

Amid concerns that cotton prices will come under pressure following the removal of import duty till September 30, the State-run Cotton Corporation of India (CCI) said it is fully geared up for market intervention during the new season starting October. "We are there. We are completely geared up to meet any eventuality of higher operations," said Lalit Kumar Gupta, Chairman-cum-Managing Director, CCI, told businessline. "From the government side, we can assure farmers not to panic and that distress sales should not happen," he said.

https://www.thehindubusinessline.com/economy/agri-business/cci-says-geared-up-to-meet-any-eventuality-of-higher-msp-operations/article69956678.ece

SEA seeks targeted interventions to sustain momentum towards edible oil self-reliance

The Solvent- Extractors' Association of India (SEA) has underscored the need for targeted interventions such as region-specific incentives, assured procurement, and yield improvement programmes to sustain momentum towards edible oil self-reliance. In his monthly letter to SEA members on Wednesday, Sanjeev Asthana, SEA President, said kharif oilseed sowing stood at 178.64 lakh hectares (lh) as on August 15, down by 6.74 lh, from last year's final acreage of 185.38 lh.
https://www.thehindubusinessline.com/economy/agri-business/sea-seeks-targeted-interventions-to-sustain-momentum-towards-edible-oil-self-reliance/article69954978.ece

Oilmeal export declines by 2.4% during April-July

India's oilmeal export declined by 2.4 per cent in the first four months of 2025-26 due to a fall in the export of soyabean meal, rapeseed meal and castorseed meal. Data compiled by the Solvent Extractors' Association of India (SEA) showed that India exported 15.16 lakh tonnes (lt) of oilmeal during April-July 2025-26, against 15.54 lt in the corresponding period of the previous fiscal. India exported 4.22 lt of oilmeal in July 2025 against 4.51 lt in July 2024, recording a decline of 7 per cent.
https://www.thehindubusinessline.com/economy/agri-business/oilmeal-export-declines-by-24-during-april-july/article69955112.ece

Infrastructure

Road ministry lays out roadmap for data sharing from the National Transport Repository

The Ministry of Road Transport and Highways (MoRTH) maintains critical data related to vehicle registration certificates (RCs) and driver licenses (DLs) along with the data recorded at the time of generation of e-Challan or eDAR (Electronic Detailed Accident Report) and National Electronic Toll Collection (NETC) FASTag data. This data is collectively referred to as the National Transport Repository (NTR). NTR currently holds records of over 390 million vehicles, 220 million DLs, and data related to e-Challan, eDAR and NETC FASTag.
https://economictimes.indiatimes.com/news/economy/infrastructure/road-ministry-lays-out-roadmap-for-data-sharing-from-the-national-transport-repository/articleshow/123405326.cms

Lack of green H2 infra key issue in expanding clean transport: Gadkari

Shortage of hydrogen filling stations and the lack of transportation infrastructure for the fuel are major challenges in expanding the green public transport network, Union Minister for Road Transport and Highways, Nitin Gadkari, said on Wednesday. "In the coming days, green public transport is our future. The biggest problem is the hydrogen filling stations and transport of hydrogen in which there needs to be a lot of work done," he said while addressing the 24th Darbari Seth Memorial Lecture organised by The Energy and Resources Institute (TERI) in New Delhi.
https://www.business-standard.com/industry/news/lack-of-green-hydrogen-infrastructure-a-key-challenge-in-greening-transport-125082001355_1.html

Express logistics and courier sector to touch $18-22 bn by FY30: Report

The express logistics and courier sector is expected to touch $18-22 billion by FY2029-30 from an estimated $9 billion in FY2024-25, supporting 6.5-7.5-million jobs, according to a report. The report also noted that the express industry has transformed from a logistics facilitator to an essential service provider, playing a critical role during the COVID-19 pandemic in supporting the world's largest vaccination drive and ensuring priority delivery of essential goods.
https://www.business-standard.com/industry/news/express-logistics-and-courier-sector-to-touch-18-22-bn-by-fy30-report-125082001235_1.html

Private jet hangars in big demand

Private jet hangars are in high demand as corporates rush for parking slots at Navi Mumbai International Airport (NMIA), with applications 3x higher than capacity. NMIA will house 89 hangars, a GA terminal, and replace CSMIA facilities once it becomes operational in late 2025.

https://www.financialexpress.com/business/airlines-aviation-private-jet-hangars-in-big-demand-3952760/

Energy

Give financial support to state-run oil firms for storage caverns: House panel

The Standing Committee on Petroleum and Natural Gas has urged the oil ministry to fund state-run oil firms for building crude storage caverns near refineries and speed up India's strategic petroleum reserve expansion, as demand soars and current storage falls short of IEA's 90-day benchmark.
https://www.financialexpress.com/policy/economy-give-financial-support-to-state-run-oil-firms-for-storage-caverns-house-panel-3952418/

Wind projects underperform, but firms' credit quality holds steady: Crisil

More than 60 per cent of India's wind assets have fallen short of their P90 benchmark over the past five financial years, according to Crisil Ratings. The so-called 'P90 benchmark' reflects the plant load factor (PLF) that a project is expected to achieve 90 per cent of the time, based on historical resource availability. What is affecting the underperformance includes lower-than-expected wind speeds, influenced by climate change and shifting weather patterns, Crisil said.
https://www.business-standard.com/industry/news/wind-projects-underperform-but-firms-credit-quality-holds-steady-crisil-125082001383_1.html

Transformer sales to rise as India spends on power evacuation infra

As India plans to significantly expand its transmission and distribution (T&D) infrastructure, the annual sales of domestic transformers is expected to surpass the ₹40,000-crore mark. According to a report by Crisil Ratings, "Sale of domestic electric transformer industry is set to cross the ₹40,000-crore mark by growing at an estimated 10-11 per cent annually through next fiscal, compared with likely sales of around ₹33,000 crore last fiscal (FY25)."
https://www.thehindubusinessline.com/economy/transformer-sales-to-rise-as-india-spends-on-power-evacuation-infra/article69954765.ece

House Panel asks MNRE to work on developing domestic manufacturing capability for HVDC equipment

The Parliamentary Standing Committee on Energy has asked the Ministry of New and Renewable Energy (MNRE) to work with the Power Ministry to develop indigenous high voltage direct current (HVDC) infrastructure in India, the absence of which is leading to delays in critical renewable energy projects. The panel raised the issue of delay in finalising bids for the inter-state transmission system (ISTS) project for power evacuation and grid integration of 13 gigawatt (GW) renewable energy along with a 12 GWh (GW hour) battery energy storage system (BESS) in Ladakh.
https://www.thehindubusinessline.com/companies/house-panel-asks-mnre-to-work-on-developing-domestic-manufacturing-capability-for-hvdc-equipment/article69956420.ece

States

Chhattisgarh cabinet expanded, 3 first-term MLAs take oath as ministers

Three BJP MLAs were inducted into Chief Minister Vishnu Deo Sai's cabinet in Chhattisgarh on Wednesday, raising its strength to 14, the highest in the state's history which traditionally had a 13-member cabinet. Governor Ramen Deka administered the oath of office and secrecy to BJP legislators Rajesh Agrawal, Guru Khushwant Saheb and Gajendra Yadav, all first-time MLAs, at a function held in the Raj Bhavan. The portfolios of the newly-appointed ministers were yet to be announced.
https://www.business-standard.com/india-news/chhattisgarh-cabinet-expanded-3-first-term-mlas-take-oath-as-ministers-125082000383_1.html

Telangana secures ₹54,000 crore investments in Life Sciences, aims to become Asia's Life Sciences hub by 2030

Telangana attracted ₹54,000 crore investment Life Sciences since Dec 2023: Telangana Minister Sridhar Babu. The sector in Telangana bagged ₹54,000 crore investments with a potential to create two lakh jobs positioning Hyderabad as a global hub in life sciences, according to D Sridhar Babu, Minister for IT and Industries. He was

speaking at the 6th Board Meeting of the Telangana Life Sciences Foundation held here on Wednesday in his capacity as Chairman.
https://www.thehindubusinessline.com/news/telangana-secures-54000-crore-investments-in-life-sciences-aims-to-become-asias-life-sciences-hub-by-2030/article69956130.ece

Kandla port to position itself as bunkering hub with ₹3500 cr e-methanol project

Attempting to position itself as a bunkering hub for ships plying between Port of Rotterdam and Singapore, Kandla port in Gujarat is planning to set up a ₹3500 crore project for producing e-methanol, a synthetic variant of the fuel that could be used in the ships. "The quantity of e-methanol that we are targeting to produce will be provided as a bunker to ships plying between Rotterdam in Europe and Singapore in South-East Asia The projections are that around 200 ships will be plying on that route by 2030 and they will require e-methanol as a bunker fuel. Though they will have sources in Singapore and Rotterdam, we at Kandla are planning to be a supply point," Sushil Kumar Singh, Chairman of Deendayal Port Authority (DPA) at Kandla told businessline.
https://www.thehindubusinessline.com/news/kandla-port-to-position-itself-as-bunkering-hub-with-3500-cr-e-methanol-project/article69955709.ece

Solar carports set up in Gujarat, Jharkhand & 2 UTs: Govt

"Solar carports" — a parking structure that uses a solar panel roof for providing both protection to vehicles, as well as generation of clean electricity — have been set up in Gujarat and Jharkhand and Union Territories of Chandigarh and Ladakh, the Lok Sabha was informed on Wednesday. Under the scheme for solarisation of sun-temple town of Modhera, approved by MNRE in March 2020, a solar carport has been set-up at Modhera village, stated Prahlad Joshi, Union Minister for New and Renewable Energy, in a written reply to a starred question.
https://www.thehindubusinessline.com/news/solar-carports-set-up-in-gujarat-jharkhand-2-uts-govt/article69955409.ece

Ludhiana textile units on the edge as US buyers develop cold feet

Ludhiana textile exporters face uncertainty as the US doubles tariffs on Indian goods to 50%. Shipments are on hold, cash flows squeezed, and jobs at risk. With 30% exposure to the US market, firms urge govt to fast-track FTAs and explore alternate destinations.
https://www.financialexpress.com/business/industry-ludhiana-textile-units-on-the-edge-as-us-buyers-develop-cold-feet-3952496/

Healthcare

Standardise GST input slabs on healthcare at 5%, says industry body

Nathealth, an apex body representing the domestic healthcare industry, has called for GST input slabs on healthcare to be standardised at 5 per cent, and wherever GST output payments are applicable, providers be permitted to claim input credit. Pointing out that healthcare has not fully benefited from Goods and Services Tax (GST), Nathealth said, "While GST rationalisation has delivered efficiency and cost advantages across many industries, healthcare has remained largely outside its ambit. What was intended as a compliance relief has, in practice, created significant challenges.
https://www.thehindubusinessline.com/economy/standardise-gst-input-slabs-on-healthcare-at-5-says-industry-body/article69956294.ece

India bets on ayurveda and pharma exports as urban consumers drive next growth wave

India's centuries-old Ayurveda tradition is poised to emerge as its global calling card, as the country positions itself as a hub for herbal wellness and pharma-grade exports. Demand for ayurvedic and herbal products, including beauty care and nutraceuticals, is witnessing a sharp traction in international markets, offering India a chance to brand itself globally on the lines of Korea's K-beauty or Japan's J-beauty.
https://www.thehindubusinessline.com/companies/india-bets-on-ayurveda-and-pharma-exports-as-urban-consumers-drive-next-growth-wave/article69955097.ece

Stricter shelf life rule a bitter pill to swallow for pharma companies

A new regulation by the CDSCO mandates that exported drugs must have at least 60% shelf life remaining, causing significant losses to the Indian pharma industry. Manufacturers are now forced to destroy stocks to comply with this rule. The industry is urging for a revision, citing unnecessary losses and questioning the need when importing countries permit shorter shelf lives.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/stricter-shelf-life-rule-a-bitter-pill-to-swallow-for-pharma-companies/articleshow/123417680.cms

Four new drugs for rare diseases on anvil; five medications for 7 ailments in market: VK Paul

India is making strides in rare disease treatment. Four new drugs are expected soon. Five medications for seven illnesses are already available. These include treatments for Thalassemia and Cystic Fibrosis. Local generic medications are saving patients money. The government prioritizes rare diseases, supporting drug production. More R&D and faster regulatory processes are needed to help patients access treatments quickly.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/four-new-drugs-for-rare-diseases-on-anvil-five-medications-for-7-ailments-in-mkt-vk-paul/articleshow/123409045.cms

External

India, Eurasian Economic Union sign terms to launch trade negotiations

India and the Eurasian Economic Union (EEU), comprising Russia, Kazakhstan, Belarus, Armenia, and Kyrgyzstan, on Wednesday signed the terms of reference (ToR) to launch negotiations on a free trade agreement (FTA). Russia, the largest member of the EEU bloc, is also India's biggest trading partner within it, accounting for more than 92 per cent of total trade.
https://www.business-standard.com/economy/news/india-eurasian-economic-union-sign-terms-to-launch-trade-negotiations-125082001534_1.html

Russia invites Indian exports as US tariffs hit trade, defends oil ties

India can sell more of its products to Russia if it faces challenges in the US market, a senior Russian diplomat said on Wednesday, defending New Delhi's continued purchase of Russian crude oil despite mounting American pressure. At a press conference in New Delhi, Russian Deputy Chief of Mission Roman Babushkin called Washington's stance on India's energy trade with Moscow "unjustified" and "unilateral".
https://www.business-standard.com/economy/news/india-russia-trade-us-tariffs-trump-oil-imports-sanctions-exports-125082000740_1.html

Sri Lanka pushes for more tea exports to India

Sri Lanka is looking to increase its tea exports to India and build new partnerships with local companies. Under the existing free trade agreement, Sri Lanka is allowed to export 15 million kilograms of tea annually to India on concessional tariff. However the island country has been unable to realise the potential. At a trade meeting organised by World Trade Centre in Mumbai on Wednesday, Sri Lanka's acting consul general Shirani Ariyarathne pitched for an increase in trade and collaboration.
https://www.thehindubusinessline.com/economy/agri-business/sri-lanka-pushes-for-more-tea-exports-to-india/article69956475.ece

MSMEs in textiles, diamonds, chemicals to be most hit by US tariffs: Report

The imposition of higher tariffs by the US will significantly impact the micro, small and medium enterprise sector, which accounts for around 45 per cent of India's exports, while MSMEs in textiles, diamonds and chemicals are likely to be the most hit, a report by Crisil Intelligence said. The US levies ad valorem duty of 25 per cent on Indian goods. However, it has imposed an additional 25 per cent tariff which will be effective from August 27 this year. This brings the total tariffs to 50 per cent, which will have a meaningful impact on several sectors in India, the report said.
https://www.business-standard.com/economy/news/msmes-in-textiles-diamonds-chemicals-to-be-most-hit-by-us-tariffs-report-125082000498_1.html

Exports of major textile commodities increased 5.37% in July: Govt

Despite global uncertainties, exports of major textile commodities increased 5.37 per cent to $3.10 billion in July 2025 compared to $2.94 billion in the year-ago period, the government said on Wednesday. Despite global uncertainties, India's textile exports continue to chart a positive growth trajectory, reaffirming the sector's role as a key driver of employment, exports, and economic growth, the Textile Ministry said.
https://www.business-standard.com/industry/news/exports-of-major-textile-commodities-increase-5-37-in-july-govt-125082001498_1.html

India's non-smartphone electronics exports cross $14 billion mark in FY24-25

India's electronics exports surged to USD 38.57 billion in FY 2024-25, marking a 32.47% increase, driven by non-smartphone categories like solar panels and telecom equipment. This growth elevates electronics to 9% of India's total merchandise exports.
https://economictimes.indiatimes.com/industry/cons-products/electronics/indias-non-smartphone-electronics-exports-cross-14-billion-mark-in-fy24-25/articleshow/123402985.cms