

September 10, 2025 – Wednesday

Economy

Significant percentage of employees prioritise savings, investments under new tax rules: Report

A recent report reveals a shift in financial behavior. Professionals earning up to Rupees 12.75 lakhs are now focusing on savings and investments. The Naukri survey indicates that 57 percent are allocating surplus income to savings. Another 30 percent are using it to pay off debts. Awareness of the new tax regime varies across different experience levels.
https://economictimes.indiatimes.com/news/economy/indicators/significant-percentage-of-employees-prioritise-savings-investments-under-new-tax-rules-report/articleshow/123787836.cms

Capex by CPSEs declined 3.5% in Aug to around ₹51,500 crore

Capital expenditure (capex) by Central Public Sector Enterprises (CPSEs) slowed down in August, data from Department of Public Enterprises showed. This impacted total spending during the first five months of FY26 compared with the corresponding period of the last fiscal. Data showed that 60 CPSEs (including four organisations), belonging to 18 ministries, spent around ₹51,500 crore in August this fiscal. On a monthly basis, this is lower by over 3.5 per cent compared with over ₹53,000 crore of July. On an yearly basis, the decline was over 1 per cent compared with over ₹52,000 crore of August last year.
https://www.thehindubusinessline.com/economy/capex-by-cpses-declined-35-in-aug-to-around-51500-crore/article70030046.ece

Household quarterly spending rises 33% to ₹56,000 in 2025: Report

Indian household average quarterly expenses have "steadily" gone up by over 33 per cent in the last three years to Rs 56,000 in 2025, according to a report from Worldpanel by Numerator on consumption behaviour across urban and rural India. Household expenses, particularly in urban areas, recorded a notable rise each year. However, there is also an increase in expenses in rural areas, the report added.
https://www.business-standard.com/economy/news/household-quarterly-spending-rises-33-to-56-000-in-2025-report-125090901085_1.html

Finance

Consolidation round 2 seen ahead for PSBs

The government is considering further consolidation of public sector banks to create globally competitive, larger lenders. This initiative aims to boost infrastructure financing, aligning with specialized firms like NaBFID and IIFCL, to meet India's substantial infrastructure investment needs. The PSB Manthan will facilitate discussions on strategies to drive credit growth and address subdued private capital expenditure.
https://economictimes.indiatimes.com/industry/banking/finance/consolidation-round-2-seen-ahead-for-psbs/articleshow/123793893.cms

PSBs must marry innovation with trust, says SBI chairman CS Setty

Public sector banks (PSBs) must evolve rapidly to meet the fast-changing customer expectation, a challenge which is much bigger than the competition coming from fintechs, State Bank of India's chairman Challa Sreenivasulu Setty said on Tuesday. "The transition in customer expectations has been extraordinary, from simply being happy to get a bank account, to expecting account opening in three days, then four hours, and now within 20 minutes," Setty noted. "Banks, as complex organisations, must constantly evolve their service models to stay relevant," he said at the AIMA's (All India Management Association) 52nd National Management Convention in New Delhi.
https://www.business-standard.com/companies/news/sbi-chairman-public-sector-banks-innovation-trust-125090901246_1.html

Slim credit demand sees large PSBs turn focus to mid-sized corporates

Large state-owned banks, including State Bank of India (SBI), Bank of Baroda (BoB) and Union Bank of India, are shifting their focus to mid-sized corporates amid muted credit demand from large companies. According to bankers, lending to mid-sized firms offers higher yields, supporting margins at a time when they are under pressure due to rate cuts by the Reserve Bank of India (RBI). "In the April–June quarter (Q1FY26) we had forgone low-yielding corporate loans. From Q2 onwards, we are planning to focus on the mid-sized corporate segment within the corporate book, which is comparatively higher yielding than large corporations," said a banker at a state-owned bank.
https://www.business-standard.com/industry/banking/state-owned-banks-shift-focus-mid-sized-corporates-125090901259_1.html

Bond market players request RBI to issue more short-tenor paper in H2FY26

The possibility of higher government borrowing to overcome revenue shortfall on account of GST rate cuts and the likelihood of the monetary policy committee continuing its status quo on repo rate has prompted bond market players to request the RBI to issue more short-tenor papers of less than 10-years duration in the second half (H2) of FY26. This is a significant ask by the market players, including banks and primary dealers, as demand for longer-tenor G-Secs is coming down as yields have gone up despite the repo rate being lowered three times, cumulatively by 100 basis points, since February 2025.
https://www.thehindubusinessline.com/money-and-banking/bond-market-players-request-rbi-to-issue-more-short-tenor-paper-in-h2fy26/article70030209.ece

SWIFT wants to speed up cross-border transactions

Delays occur because many Indian banks contact the receiver before crediting their account to confirm the payment, or re-verify final account details. In addition, differences in how institutions update tracking information or credit client accounts-often tied to batch processing in back-office systems-slow down deals.
https://economictimes.indiatimes.com/industry/banking/finance/banking/swift-wants-to-speed-up-cross-border-transactions/articleshow/123793474.cms

SEBI fast-tracks IPO approvals, record fundraisings likely in 2025

India's market regulator is speeding up clearances of initial public offerings (IPOs), boosting an already strong pipeline of share sales that could hit a record this year, according to regulatory and investment banking sources. The Securities and Exchange Board of India (SEBI) will try to approve a majority of the IPOs within three months of filing, the two regulatory sources said. Previously, such clearances sometimes took up to six months.
https://www.thehindubusinessline.com/markets/sebi-fast-tracks-ipo-approvals-record-fundraisings-likely-in-2025/article70029401.ece

Life insurance sector posts 6% rise in new business premiums in August

Indian life insurers registered a 6.01 per cent growth in new business premiums (NBPs) in August 2025, driven by higher sales of both single and non-single premium policies, a release said on Tuesday. NBPs increased to Rs 1,63,461.52 crore in August this year, compared to Rs 1,54,193.76 crore in the corresponding period last year, according to data released by the Life Insurance Council. Individual single premiums grew 9.71 per cent, while individual non-single premiums rose 4.51 per cent during the period. Combined individual premium collections posted a 6.20-per cent growth on a YTD basis, it showed.

https://www.business-standard.com/finance/insurance/life-insurance-sector-posts-6-rise-in-new-business-premiums-in-august-125090901146_1.html

FPIs net sellers of G-secs under FAR in FY26, inflows return in Q2

Foreign Portfolio Investors (FPIs) have net sold Rs 17,262 crore worth of Indian government securities under the Fully Accessible Route (FAR) so far in FY26, compared with net purchases of Rs 54,259 crore during the same period last year. Market participants attributed the sell-off largely to profit booking and rupee volatility amid global interest rate uncertainty. “The inflows we saw last year were due to inclusion of government bonds in JP Morgan indices. This year the inclusion process is over and there have been many global uncertainties and domestic uncertainty around the RBI’s decision, which has impacted flows,” said the treasury head at a private sector bank.
https://www.business-standard.com/finance/news/fpis-net-sellers-g-secs-far-fy26-trend-reversal-q2-125090901370_1.html

Need proactive outreach, handholding of trade for seamless transition to new GST rates: CBIC chief

With the reduced GST rates on 375 items set to be effective from September 22, Central Board of Indirect Taxes and Customs (CBIC) Chief Sanjay Kumar Agarwal has underlined the need for "proactive outreach" by tax officers to handhold trade and industry in navigating the transition smoothly. He said greater awareness will not only minimise confusion but also enable businesses, particularly small traders and MSMEs, to adapt seamlessly and fully benefit from the reforms.
https://www.thehindubusinessline.com/economy/need-proactive-outreach-handholding-of-trade-for-seamless-transition-to-new-gst-rates-cbic-chief/article70028925.ece

Industry

Govt clears MRP fixes for unsold FMCG inventory after GST rate change

The Centre has permitted manufacturers, packers and importers of pre-packaged commodities to revise the maximum retail price (MRP) on unsold stocks until December 31, following recent changes in goods and services tax (GST) rates. The GST Council has revised rates of a range of fast-moving consumer goods (FMCG), effective from September 22, reducing them from 12 per cent or 18 per cent to 5 per cent. This has created a logistical challenge for companies, as packaged items already produced now require price adjustments.
https://www.business-standard.com/economy/news/govt-allows-mrp-revision-unsold-stock-gst-rate-change-125090901346_1.html

Centre plans Rs 39,000 crore carbon capture programme with phased rollout

The Indian government is developing a ₹38,900 crore carbon capture, utilization, and storage (CCUS) program, with plans to contribute over half of the total investment. The initiative aims to support industries like iron, chemicals, and green hydrogen, while also addressing emissions from coal-based power plants.
https://economictimes.indiatimes.com/industry/renewables/centre-plans-rs-39000-crore-carbon-capture-programme-with-phased-rollout/articleshow/123793701.cms

Festive season to see Rs 5,400 crore of extra ad spends

Indian advertising expenditure is poised for a significant boost this festive season, with projections indicating an increase of ₹5,400 crore. This surge is attributed to the Union government's GST rate rationalization, which is expected to stimulate consumer demand across key sectors like FMCG, consumer durables, and automobiles.
https://economictimes.indiatimes.com/industry/services/advertising/festive-season-to-see-rs-5400-crore-of-extra-ad-spends/articleshow/123793471.cms

Carpet industry welcomes GST compliance ease, but raises concerns over tax on finished products

Manufacturers of handmade carpets and floor coverings have welcomed the recent reduction in the Goods and Services Tax (GST) rate from 12% to 5%. They believe that the move will positively impact consumer spending and benefit the local economy. The revised rates, set to take effect from September 22, 2025, are expected to boost exports from clusters such as Bhadohi and Srinagar, strengthen traditional crafts, and improve affordability in the domestic markets.

https://economictimes.indiatimes.com/small-biz/gst/carpet-industry-welcomes-gst-compliance-ease-but-raises-concerns-over-tax-on-finished-products/articleshow/123779142.cms

Japanese steel majors eye India for new joint ventures amid rising demand

India's increased domestic production and consumption of steel are attracting Japan's steel companies to expand their businesses in India through more and more joint ventures. Speaking with ANI, on the side lines of ISA Steel conclave in New Delhi, Kazuo Mike Fujisawa, Representative, Japan Iron & Steel Federation told ANI, that many Japanese steel companies are showing interest in India. "India has high steel production growth and its population is growing so it has high steel consumption per capita," he said.
https://www.thehindubusinessline.com/economy/japanese-steel-majors-eye-india-for-new-joint-ventures-amid-rising-demand/article70029445.ece

Skilling key to building resilience in automotive sector, says white paper

With the automotive industry undergoing a 'seismic shift', organisations need to treat skilling as a strategic necessity to remain competitive, according to a white paper from CreamCollar, a deeptech company in Software-Defined Vehicles (SDV) transformation, in collaboration with the Automotive Skills Development Council (ASDC). The white paper, titled "Skilling and Capability Development for AI-powered SDV Enterprise", was unveiled at the ASDC Annual Conclave 2025 on Tuesday and offers a strategic roadmap for the automotive industry to address the critical skills gap emerging from the dual disruptions of AI and SDVs.
https://www.thehindubusinessline.com/economy/skilling-key-to-building-resilience-in-automotive-sector-says-white-paper/article70029227.ece

India tests alternate EV motors as China tightens rare earth exports

In a 3,500 square foot laboratory in Faridabad, northern India, engineers are fast-tracking tests on an EV motor that could help alleviate one of New Delhi's most pressing trade and diplomatic challenges: its reliance on China for rare earths. Unlike regular EV motors, the one being tested by Sterling Gtake E-Mobility does not use rare-earth magnets - a technology that, while not new, is uncommon and could be transformative for the world's No. 3 car market that has been hit harder than most by China's export curbs on the critical minerals.
https://www.business-standard.com/industry/auto/india-revs-up-alternate-ev-motor-tests-as-china-curbs-rare-earths-exports-125090900392_1.html

Govt mulls shift in iron ore auction format to curb premiums, boost output

India is weighing a possible shift in the iron ore mine auction mechanisms to curb high premium and simplify procedures. Those in the know said, at least three line ministries are likely to be taken on Board and form an inter-ministerial committee. "There is a set auction procedure in place. If that has to change, it needs consultation with stakeholders, legal experts and a ministerial level too," said a senior government official.
https://www.thehindubusinessline.com/economy/govt-mulls-shift-in-iron-ore-auction-format-to-curb-premiums-boost-output/article70030450.ece

India fitness industry to grow to over ₹37,000 crore by 2030: Report

The fitness industry is driving a broader lifestyle and economic transformation. It supports allied sectors, including real estate, activewear and apparel, digital fitness platforms, health-focused food and nutrition, wellness tourism, and content creation.
https://www.thehindubusinessline.com/companies/india-fitness-industry-to-grow-to-over-37000-crore-by-2030-report/article70030536.ece

Agriculture

NCEL, APEDA ink pact to boost cooperative-led agricultural exports

NCEL and APEDA have partnered to boost India's cooperative-led agricultural exports. The MoU, signed in the presence of government officials, aims to enhance value realization for farmers and strengthen India's global market position. This collaboration will focus on capacity building, quality compliance, infrastructure support, and market intelligence to drive export readiness across the cooperative sector.

https://economictimes.indiatimes.com/news/economy/agriculture/ncel-apeda-ink-pact-to-boost-cooperative-led-agricultural-exports/articleshow/123790154.cms

Fertiliser business faces ITC pile-up despite revision

Fertiliser companies face a GST input tax credit accumulation issue. This is due to the subsidy-related price inversion. The output value is lower than the input value. Federation of Indian Chambers of Commerce & Industry has requested Nirmala Sitharaman for clarification on refund eligibility. Companies warn of working capital pressures.
https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/-fertilisers/fertiliser-business-faces-itc-pile-up-despite-revision/articleshow/123793475.cms

No. of FPOs up, but require financial support, handholding: Report

With over 44,000 registered Farmer Producer Organisations (FPOs), the FPO ecosystem has come of age as farmers from both the developed and underdeveloped areas of Bharat join hands to discover better value for their produce and services. They have succeeded in empowering farmers by giving them bargaining power as they give them the power of volumes. However, everything is not rosy, as most of them face numerous challenges, which include lack of skilled human resources, institutional credit and equity capital, which is required to give muscle to the FPOs.
https://www.thehindubusinessline.com/economy/agri-business/no-of-fpos-up-but-require-financial-support-handholding-report/article70030418.ece

Energy

India adds 3.8 GW solar open-access capacity in H1 2025

India added 3.8 GW solar open access in H1 2025, slightly down YoY, with Maharashtra leading Q2 additions. Rooftop solar surged 158% to 2.8 GW, driven by residential demand and PM Suryaghar reforms. Cumulative solar open access stood at 24.6 GW, rooftop at 16.5 GW by June 2025.
https://www.financialexpress.com/business/industry-india-adds-3-8-gw-solar-open-access-capacity-in-h1-2025-3971886/

Green hydrogen cost in India to fall to $2 per kg by 2032: Mission director

The production cost of green hydrogen has been progressively coming down and it will eventually hit $2 per kilogram by 2032, paving the way for decarbonisation of the steel sector in India, Abhay Bakre, director, National Green Hydrogen Mission said on Tuesday. Green hydrogen is being seen as a key solution to tackle the issue of decarbonisation in sectors like heavy industries, steel, and refineries. Starting January 1, 2026, the European Union is set to impose a carbon tax (called Carbon Border Adjustment Mechanism) on Indian steel, aluminium and several other carbon-intensive goods.
https://www.business-standard.com/industry/news/green-hydrogen-cost-in-india-to-fall-to-2-per-kg-by-2032-mission-director-125090901008_1.html

Around 50 GW renewable energy projects may seek tariff revision after GST rate rationalization

The reduction in GST rates on Renewable Energy (RE) equipment from 12 to 5 per cent may prompt developers who have committed as much as 50 gigawatt (GW) capacity to seek tariff revision under 'Change in law' event. For the said revision a developer will have to move the Central Electricity Regulatory Commission (CERC). As per JM Financial, the rate rationalisation in RE is "structurally positive" as it reduces capex requirement for developers, thereby supporting lower tariffs in auctions.
https://www.thehindubusinessline.com/economy/around-50-gw-renewable-energy-projects-may-seek-tariff-revision-after-gst-rate-rationalisation/article70028827.ece

Telecom

India's 5G user base hits 365 million mark

India's telecom sector is experiencing rapid growth, with 365 million 5G subscribers and a 35% penetration rate within three years. Data consumption has surged, reaching 18-55GB monthly, driven by changing user behavior.

Broadband services are expanding rapidly, exceeding industry subscriber growth, while the combined subscriber base reached 1.22 billion in July 2025.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/indias-5g-user-base-hits-365-million-mark/articleshow/123793575.cms

States

AP GSDP clocks 10.50 per cent growth rate in Q1

Andhra Pradesh recorded a growth of 10.50 per cent in the Gross State Domestic Product (GSDP) in the first quarter of the current financial year, higher than the national average of 8.8 per cent. The industries sector registered the highest growth rate of 11.91 per cent, followed by the services sector with 10.70 per cent and the agricultural sector with 9.60 per cent. Chief Minister N Chandrababu Naidu said the State should target a growth rate of 17.1 per cent for the full financial year. Taking part in a review meeting on the GSDP in Amaravati on Tuesday, he said the State had a scope to achieve a growth rate of 25 per cent as it had an extensive coast and abundant natural resources.
https://www.thehindubusinessline.com/economy/ap-gsdp-clocks-1050-per-cent-growth-rate-in-q1/article70029705.ece

Odisha plans to supply broken rice for ethanol as paddy cultivation rises

The Odisha government is planning to supply broken rice for ethanol production, with more farmers taking up paddy cultivation following an increase in the procurement rate, officials said on Tuesday. The state has the main ethanol plant in Bargarh district, which uses both rice grain and rice straw to produce the item for fuel blending, they said. There are smaller ethanol plants in the state as well, utilising grain feedstock, with the Food Corporation of India (FCI) allocating surplus rice to them for the ethanol blended petrol (EBP) programme.
https://www.business-standard.com/india-news/odisha-plans-to-supply-broken-rice-for-ethanol-as-paddy-cultivation-rises-125090900461_1.html

Bengaluru hosts half of India's mid-market GCCs, says Zinnov-KDEM report

Bengaluru is now home to almost half of the country's mid-market global capability centres (GCC), helped by higher maturity curve, depth in engineering talent, availability of niche skills, presence of GCC leaders, and the state's favourable policies, a report said. Mid-market GCCs are those which are set up by mid-sized companies with annual revenue between $100 million and $1 billion. They focus on delivering high-value, specialised services while maintaining a leaner operating model, compared to its larger peers.
https://www.business-standard.com/industry/news/bengaluru-emerges-as-hub-for-mid-market-global-capability-centres-125090900576_1.html

Healthcare

Parl panel asks Centre to decentralise PMJAY to address accessibility gaps

Noting the role of the Ayushman Bharat–Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) in expanding affordable healthcare coverage, the Parliamentary Standing Committee on Finance recommended that the Centre adopt a decentralised approach to address accessibility gaps through technology. "Health services under the AB-PMJAY should be decentralised via mobile health units and telemedicine hubs, particularly in the tribal and hilly regions, to deepen its impact and address gaps in reach and accessibility," the panel's report titled A Roadmap for Indian Economic Growth in Light of Global Economic and Geopolitical Circumstances stated.
https://www.business-standard.com/industry/news/parl-panel-asks-centre-to-decentralise-pmjay-to-address-accessibility-gaps-125090901415_1.html

External

EU Commissioners to visit India on Sept 12-13 for FTA talks with Commerce Minister Piyush Goyal

European Trade Commissioner Maros Sefcovic and Agriculture Commissioner Christophe Hansen will visit India on September 12-13. They will meet with Piyush Goyal to boost FTA talks. The goal is to strengthen ties between India

and the EU. A trade agreement with EFTA is expected later this year. Germany supports finalizing the India-EU FTA quickly.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eu-commissioners-to-visit-india-on-sept-12-13-for-fta-talks-with-commerce-minister-piyush-goyal/articleshow/123789630.cms

Trump urges EU to impose 100% tariffs on India, China to pressure Putin: Sources

Donald Trump has asked EU officials to impose tariffs on China and India. The aim is to put pressure on Vladimir Putin. China and India buy Russian oil. This helps Russia's economy during the Ukraine invasion. Trump suggested the US might increase trade with India later. He mentioned working to resolve trade issues.
https://economictimes.indiatimes.com/news/economy/foreign-trade/trump-urges-eu-to-impose-100-tariffs-on-india-china-to-pressure-putin-sources/articleshow/123797393.cms

European Union approves 102 more Indian marine product units for exports

The European Union (EU) has approved 102 additional marine product units from India for exports, making them eligible to supply to the bloc, which is the country's second-largest seafood export destination, the Commerce Ministry said on Tuesday. With this, a total of 604 Indian units are listed by the EU. "The move would help boost India's seafood exports to the EU. It is expected to help increase our seafood exports by about 20 per cent," an official said.
https://www.business-standard.com/economy/news/european-union-approves-102-more-indian-marine-product-units-for-exports-125090901068_1.html

GJEPC champions India-Saudi gem & jewellery trade collaboration through SAJEX 2025

The Gem & Jewellery Export Promotion Council (GJEPC), the apex body of India's gem and jewellery industry, is set to host the first-ever Saudi Arabia Jewellery Exposition (SAJEX 2025) from 11th to 13th September 2025 at the Jeddah Superdome. Positioned as "The World Gem & Jewellery Fair", the exposition will bring together 200+ exhibitors across 250 booths from India, Saudi Arabia, UAE, Hong Kong, and Lebanon, and is expected to welcome more than 2,000 trade buyers. Exhibits will cover the entire jewellery spectrum including diamond and coloured gemstones, gold jewellery (18kt, 21kt, 22kt), platinum jewellery, lab-grown diamonds, prêt and bridal collections, gifting jewellery, and jewellery technology.
https://economictimes.indiatimes.com/small-biz/trade/exports/insights/gjepc-champions-india-saudi-gem-jewellery-trade-collaboration-through-sajex-2025/articleshow/123787362.cms

Mauritian PM begins India-visit to strengthen cooperation across sectors

Mauritian Prime Minister Navinchandra Ramgoolam is in India on an eight-day official visit to strengthen bilateral economic and strategic ties with the country. "The visit will focus on enhancing bilateral cooperation in areas including development partnership, marine research, maritime safety and security, health, academic cooperation, science and technology, and capacity building," sources told businessline.
https://www.thehindubusinessline.com/economy/mauritian-pm-begins-india-visit-to-strengthen-cooperation-across-sectors/article70030630.ece

UK PM Starmer to attend Global Fintech Fest 2025 alongside PM Modi

UK Prime Minister Keir Starmer will attend the 2025 edition of the Global Fintech Fest (GFF) in Mumbai next month, one of the largest such gatherings globally. Starmer is the first foreign head of state to attend the event to be held on October 7-9, along with Prime Minister Narendra Modi. Vishwas Patel, chairman, Payments Council of India (PCI), said that the attendance of the UK PM comes at a time when the two countries are deepening bilateral cooperation, with an opportunity to focus on developing business, research, and innovation.
https://www.business-standard.com/finance/news/uk-pm-starmer-attend-global-fintech-fest-2025-125090901371_1.html

Bangladesh allows export of 1,200 tonnes of Hilsa to India ahead of Durga Puja

Bangladesh will permit the export of 1,200 tonnes of Hilsa fish to India before Durga Puja in 2025. The Commerce Ministry issued a notification inviting applications from exporters. A minimum export price of USD 12.50 per kg has been set. Previously, Bangladesh exported Hilsa to India in 2024.

https://economictimes.indiatimes.com/news/economy/foreign-trade/bangladesh-allows-export-of-1200-tonnes-of-hilsa-to-india-ahead-of-durga-puja/articleshow/123778058.cms

ECGC plans measures to help exporters deal with high tariffs

To help exporters navigate tariff disruptions, ECGC proposes measures like covering losses from non-delivery and enhanced bank cover up to Rs 50 crore. In 2024-25, ECGC's profit before tax was Rs 2,723.07 crore. The corporation has also implemented enhanced cover for banks and digitalization to further support exporters, with exports supported valued at Rs 8.55 lakh crore.

https://economictimes.indiatimes.com/news/economy/foreign-trade/ecgc-plans-measures-to-help-exporters-deal-with-high-tariffs/articleshow/123790134.cms