

September 17, 2025 – Wednesday

Economy

Land data to be digitised with ownership rights

The govt is set to create a unified electronic land record database. This will cover both rural and urban areas, clearly defining ownership. The initiative aims to improve information flow and reduce disputes. A pilot project is underway in 160 cities under the Naksha initiative. Rural land records are already being digitised.
https://economictimes.indiatimes.com/news/economy/policy/land-data-to-be-digitised-with-ownership-rights/articleshow/123929449.cms

Real-time labour market info system in the works

The govt will soon launch a labour market information system. Ministries of skill development and labour are jointly setting it up. The system will provide real-time data on jobs and skills. It aims to align India's workforce with industry demands. Data will be collected from various sources. Artificial intelligence will be used for analysis.
https://economictimes.indiatimes.com/news/economy/policy/real-time-labour-market-info-system-in-the-works/articleshow/123929380.cms

India signs MoU with ILO to align 'Occupational Classification' for global employment opportunities

Attempting to enhance the global employability of Indian workers, the Union government has signed a Memorandum of Understanding (MoU) with the International Labour Organisation (ILO) to advance the International Reference Classification of Occupations (IRCO). The agreement aims to help Indian youth access global job markets by aligning domestic occupational data with international standards.
https://www.thehindubusinessline.com/economy/india-signs-mou-with-ilo-to-align-occupational-classification-for-global-employment-opportunities/article70056973.ece

Govt extends UPS option for staff who joined April-August 2025 till Sept 30

The central government has extended a one-time option for employees who joined service between April 1, 2025 and August 31, 2025 to migrate from the National Pension System (NPS) to the Unified Pension Scheme (UPS), the Finance Ministry said on Tuesday. The UPS was notified earlier this year on January 24, 2025. The decision follows recent clarifications and developments in the scheme. Employees covered under the extension will now have time until September 30, 2025 to exercise the option, which is also the last date prescribed for other eligible categories of employees and past retirees under the NPS to shift to the UPS.
https://www.business-standard.com/economy/news/govt-extends-one-time-option-nps-to-ups-central-govt-employees-125091601419_1.html

Finance

Finance ministry flags low PSB credit to labour-intensive sectors

The finance ministry has raised concerns with public-sector banks (PSBs) on the low credit growth to labour-intensive sectors during the last five years up to FY25. In this period, the above ₹100 crore segment saw credit to the finance

category surge by 17.7 per cent. In contrast, their credit to sectors, such as manufacturing and mining, rose only 1.3 per cent, according to a senior government official. This comes at a time when labour-intensive export-oriented sectors face job losses due to the punitive 50 per cent tariff by the US administration.
https://www.business-standard.com/industry/banking/finmin-flags-poor-psb-credit-growth-to-labour-intensive-industries-125091601163_1.html

Financial inclusion drive opens 6.1 million Jan Dhan accounts in 2.5 months

The Union Finance Ministry on Tuesday said the ongoing three-month nationwide financial inclusion saturation campaign has made significant progress, with more than 230,000 camps held across the country since its launch on July 1, 2025. According to the press statement, over 61 lakh new Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts have been opened, while 26 million fresh enrolments were recorded under the government's three social security schemes—Pradhan Mantri Jeevan Jyoti Bima Yojana (7.256 million), Pradhan Mantri Suraksha Bima Yojana (15.6 million) and Atal Pension Yojana (3.132 million).
https://www.business-standard.com/finance/news/financial-inclusion-saturation-drive-61-lakh-jan-dhan-accounts-2-6-crore-enrolments-125091601466_1.html

GST rejig: No input tax credit for insurers on brokerage, CBIC clarifies

As India enters a new Goods and Services Tax (GST) regime, the Central Board of Indirect Taxes and Customs (CBIC) has clarified that insurers cannot claim input tax credit (ITC) on services such as brokerage and commission. Earlier this month, the GST Council approved new tax rates of 5 and 18 per cent for most goods, while classifying certain remaining items under the "sin" category, which will be taxed at 40 per cent. The new rates will take effect on September 22.
https://www.business-standard.com/economy/news/gst-rejig-cbic-clarifies-no-itc-brokerage-commission-insurance-125091601183_1.html

PFRDA allows bespoke pension plans in $175 billion industry

The Pension Fund Regulatory and Development Authority (PFRDA) will permit individual pension houses to launch tailor-made investment plans in what could be a major overhaul for the $175 billion industry. Account holders will now be able to operate multiple pension programs, compared with just one earlier, PFRDA said in a filing Tuesday, which confirmed an earlier Bloomberg News report. The change will help subscribers align their retirement and wealth building goals, PFRDA said.
https://www.thehindubusinessline.com/money-and-banking/india-allows-bespoke-pension-plans-in-175-billion-industry/article70056275.ece

Industry

India Inc turned to non-bank routes for nearly half of FY25 funding

Corporate India is increasingly turning to non-banking channels for funding, with nearly half of the resources raised in FY25 coming from equity markets, bonds, and NBFC loans. While the total flow of financial resources saw a modest increase, bank credit demand declined, driven by strong equity market performance and cautious lending.
https://economictimes.indiatimes.com/industry/banking/finance/banking/india-inc-turned-to-non-bank-routes-for-nearly-half-of-fy25-funding/articleshow/123929745.cms

Govt may double IndiaAI Mission corpus to ₹20,000 crore in 5 years

The government is looking to nearly double the outlay for the IndiaAI Mission to about ₹20,000 crore over the next five years, as the programme's scope expands to support more ambitious projects, according to multiple sources. The increased funding will be directed towards onboarding and subsidising additional Graphics Processing Units (GPUs), as well as bringing more startups and companies under the IndiaAI Mission umbrella to build indigenous foundational models, large language models, large reasoning models, and small language models.
https://www.business-standard.com/economy/news/govt-may-double-indiaai-mission-corpus-to-20-000-crore-in-5-years-125091601450_1.html

Commerce ministry tells retailers to highlight discounts from GST rate cuts

The commerce and industry ministry has directed physical retail chains to prominently display and advertise discounts due to the recent GST rate rationalisation. In a communication to the Retailers Association of India, Department for Promotion of Industry and Internal Trade (DPIIT) said retailers should reflect the GST reduction in the receipt / bill as GST discount and major focus be given on high impact products. "Prominently display and advertise 'Discount due to GST' through their networks. For example - posters / flyers and ads (print, TV and online) through their own retail networks," it said.
https://www.business-standard.com/industry/news/commerce-ministry-tells-retailers-to-highlight-discounts-from-gst-rate-cuts-125091600456_1.html

FMCG majors cut prices as firms pass on GST benefit to consumers

Several fast-moving consumer goods (FMCG) companies have said that they would pass on the full benefit of goods and services tax (GST) rate cuts to consumers starting September 22. Dairy major Mother Dairy, on Tuesday, announced rate cuts in products spanning its portfolio-- from milkshakes to paneer and jams to frozen products under its Safal brand.
https://www.business-standard.com/industry/news/fmcg-companies-cut-prices-pass-on-gst-benefits-to-consumers-125091600469_1.html

Rare-earth squeeze puts electric two-wheeler firms, suppliers at odds

Electric two-wheeler (e2W) companies are upset with some of their suppliers of heavy rare-earth magnet–powered electric motors, who have objected to their proposal — under consideration by the government — that would allow e2W original equipment manufacturers (OEMs) an exemption from localisation norms on electric motors, thereby enabling them to continue receiving the ₹5,000-per-vehicle subsidy. A senior executive at an e2W manufacturer said, “We are being deprived of the subsidy because of opposition from automotive (auto) component players. All we’re doing is sending sub-assemblies to China, where they are fitted with rare earth magnets and then shipped back until rare earth imports from China resume. The entire process is handled by suppliers, not by us directly.”
https://www.business-standard.com/industry/auto/rare-earth-squeeze-puts-electric-two-wheeler-firms-suppliers-at-odds-125091601373_1.html

Indian tyre industry to grow 12-fold in revenue at ₹13,000 crore till 2047: ATMA report

The Indian tyre industry is poised to potentially deliver 12-fold revenue to ₹13,000 crore till 2047, due to strong domestic original equipment manufacturer (OEM), replacement tyre demand and accelerated expansion of vehicle exports, a report has said on Tuesday. According to a joint report by the Automotive Tyre Manufacturers Association (ATMA) and PwC India, the Indian tyre industry production volume is expected to expand around four times by 2047.
https://www.thehindubusinessline.com/economy/indian-tyre-industry-to-grow-12-fold-in-revenue-at-13000-crore-till-2047-atma-report/article70056988.ece

Agriculture

Govt moots state panels to curb fertiliser diversion

Government proposes state-level panels and GPS tracking to prevent diversion of subsidised fertilisers. Measures include POS machines at 3 lakh outlets and monitoring committees to ensure urea, DAP, NPK, and potash reach farmers and support rational fertiliser use.
https://www.financialexpress.com/policy/economy-govt-moots-state-panels-to-curb-fertiliser-diversion-3979999/

Rice, edible oils to hurt less this festive season

Rice and edible oil prices in India have fallen ahead of the festive season. Retail prices of common rice varieties like miniket, swarna, and sona masoori have dropped, with Gobindobhog falling from Rs 220 to Rs 160 per kg. Edible oils, including mustard, soybean, sunflower, and palm oil, are cheaper due to ample supply and weak international prices.
https://economictimes.indiatimes.com/news/economy/agriculture/rice-edible-oils-to-hurt-less-this-festive-season/articleshow/123916687.cms

Centre sets record 362.96 mt foodgrain output target for 2025-26

Encouraged by a good monsoon, the Centre has set a record foodgrain production target of 362.96 million tonnes (mt) for the 2025-26 crop year that began in July. This is 2.5 per cent higher than the actual output in 2024-25, Agriculture & Farmers Welfare Minister Shivraj Singh Chouhan told reporters on the second day of the two-day national rabi campaign. The campaign also pegged seed requirements for the rabi season at 22.9 mt, against an availability projection of 25 mt. The demand and supply of all key fertilisers are also being assessed.
https://www.business-standard.com/industry/agriculture/centre-sets-foodgrain-output-target-362-96-mt-2025-26-125091601264_1.html

Infrastructure

India set to attract investments worth ₹8 trillion in coming years: Sonowal

India is set to attract investments worth Rs 8 trillion, generate over 1.5 crore jobs, and accelerate green shipping practices in the coming years, Union Minister Sarbananda Sonowal said on Tuesday. According to an official statement, the ports, shipping and waterways minister further said India's maritime sector is undergoing a transformative shift, positioning the nation as a future global maritime superpower. "India's maritime growth story is about prosperity, sustainability, and pride in our heritage. We have already set course as India's blue economy aims to gain Rs 80 trillion boost, 1.5 crore jobs under Maritime Amrit Kaal Vision," the statement quoted Sonowal as saying.
https://www.business-standard.com/economy/news/india-set-to-attract-investments-worth-8-trillion-in-coming-years-sonowal-125091601378_1.html

Energy

India added 23 GW renewable capacity in Apr-Aug FY26: Joshi

India has significantly boosted its renewable energy capacity. In the last five months, the nation added 23 GW of clean energy. This achievement contributes to India's goal of 500 GW renewable capacity by 2030. The country's non-fossil capacity has reached approximately 252 GW. The PM Surya Ghar Muft Bijli Yojana has solarised around 2 million homes.
https://economictimes.indiatimes.com/industry/renewables/india-added-23-gw-renewable-capacity-in-apr-aug-fy26-joshi/articleshow/123918698.cms

GoM discusses new scheme for debt restructuring of power discoms

The Group of Ministers (GoM), constituted to look at the viability of electricity distribution utilities, discussed a new reform-based scheme for debt restructuring of discoms by the central government during its fifth meeting on Tuesday. “It was deliberated that the regulatory commissions must issue full cost tariffs, and the state governments may provide subsidies if required. It was deliberated that in order to ensure timely resolution of issues and discourage motivated litigation, needful measures to encourage mediation mechanisms should be brought in the regulations,” the power ministry said in a statement.
https://www.business-standard.com/industry/news/group-of-ministers-discusses-debt-restructuring-scheme-for-power-discoms-125091600713_1.html

Telecom

DCC to seek clarification from Trai on satcom spectrum recommendations

The telecom department's highest decision-making body on Tuesday sought clarification from Trai on certain aspects of satellite spectrum recommendations, sources said indicating that fee mooted for urban customers and the annual minimum spectrum charges suggested by the regulator could be some of the areas for the back-reference. The development assumes significance as prominent companies including billionaire Elon Musk-owned Starlink, Bharti-backed Eutelsat OneWeb, and Reliance Jio-SES, are keenly eyeing the high stakes game of broadband beamed from Indian skies.
https://www.business-standard.com/industry/news/dcc-to-seek-clarification-from-trai-on-satcom-spectrum-recommendations-125091601242_1.html

DoT pushes deadline for mandatory testing of broadband gears until Dec 31

The Department of Telecom's (DoT) communication security wing, National Centre for Communication Security (NCCS), has postponed the rollout of mandatory testing of optical fibre-based broadband gears for the third time until December 31, an official notification said. NCCS is responsible for the implementation of the Communication Security Certification Scheme (ComSec) and ensures that devices installed in telecom networks are safe and secure.
https://www.business-standard.com/industry/news/dot-extends-deadline-mandatory-testing-broadband-gears-december-31-125091601025_1.html

States

Haryana CM Nayab Singh Saini launches State Environment Plan 2025-26

Haryana Chief Minister Nayab Singh Saini on Tuesday launched the State Environment Plan (SEP) 202526, calling it a significant milestone in the state's journey towards sustainable development and environmental protection. Unveiled at an event in Panchkula, the SEP aims to position Haryana as a frontrunner in achieving Sustainable Development Goals (SDGs) at both national and international levels. The plan provides a comprehensive analysis of the state's environmental landscape, covering critical sectors including agriculture, waste management, transport, industry, air and noise pollution, and biodiversity.
https://www.business-standard.com/india-news/haryana-cm-nayab-singh-saini-launches-state-environment-plan-2025-26-125091601039_1.html

PM Modi set to visit Madhya Pradesh on Sept 17, to unveil several projects

Prime Minister Narendra Modi will visit Madhya Pradesh on Wednesday (September 17), where he will unveil several major initiatives aimed at strengthening health, nutrition, tribal welfare, and industrial growth, the Prime Minister's Office said in a release on Tuesday. The day also marks the Prime Minister's 75th birthday. At around noon in Dhar, PM Modi will launch the 'Swasth Nari Sashakt Parivar' and '8th Rashtriya Poshan Maah' campaigns, lay foundation stones for new projects and address a public gathering.
https://www.business-standard.com/india-news/pm-modi-75-birthday-madhya-pradesh-visit-september-17-foundation-mitra-park-125091600702_1.html

Tamil Nadu government plans to develop a biotech industrial park in Chengalpattu

The Tamil Nadu government plans to develop a biotech industrial park in Chengalpattu, about 60 km south of Chennai. The Tamil Nadu Industrial Development Corporation (TIDCO) has issued a Request for Proposal tender to engage a consultant for the Preparation of the Master Plan and Detailed Project Report (DPR) for the project. Tamil Nadu is already home to a vibrant base of pharmaceutical, biotechnology, and healthcare companies, supported by strong academic institutions and a skilled talent pool.
https://www.thehindubusinessline.com/news/national/tamil-nadu-government-plans-to-develop-a-biotech-industrial-park-in-chengalpattu/article70057427.ece

Healthcare

Scheme to promote innovation in pharma, medtech sectors to be launched this month: Pharma Secretary

The government will soon launch a scheme to boost innovation in the pharmaceutical and medical technology sectors. The PRIP scheme has a financial outlay of Rs 5,000 crore. It will support research and development. The scheme aims to reduce reliance on imports. Three medical device parks are expected to be functional by early 2027.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/scheme-to-promote-innovation-in-pharma-medtech-sectors-to-be-launched-this-month-pharma-secretary/articleshow/123917828.cms

No need to relabel existing medicine stock: FinMin on new GST rates

Recalling or re-labelling medicines already in the supply chain before September 22 will not be mandatory, the Finance Ministry said on Tuesday, issuing a fresh set of frequently asked questions (FAQs) to address industry concerns following the announcement of goods and services tax (GST) revisions. "Recalling, re-labelling, or re-stickering on the label of container or pack of stocks released in the market prior to September 22, 2025, is not

mandatory, if manufacturer/marketing companies are able to ensure price compliance at the retailer level," the FAQs stated.
https://www.business-standard.com/economy/news/gst-2-finance-ministry-no-relabel-medicines-stock-125091601334_1.html

Medical device makers ask for extending ITC on services, capital goods

Domestic medical device manufacturers' lobby has asked the Centre to introduce additional reforms in the Goods and Services Tax (GST), such as simplified refund processes and inclusion of input tax credit (ITC) on services. The Association of Indian Medical Device Industry (Aimed) on Tuesday submitted a list of recommendations to the Union finance ministry to address persisting challenges such as working capital stress, inverted duty structures, and restricted refund eligibility.
https://www.business-standard.com/industry/news/medical-device-makers-ask-for-extending-itc-on-services-capital-goods-125091601603_1.html

External

India, US step on the gas to seal trade deal after 7-hour 'positive' meet

India and the United States on Tuesday agreed to intensify efforts to reach an early conclusion of a "mutually beneficial" trade deal, setting aside recent strains in their bilateral relationship. The announcement from the Indian side followed a seven-hour meeting between the chief negotiators from both countries, at Vanijya Bhawan. The US team was led by Brendan Lynch, assistant US trade representative (USTR) for South and Central Asia, while the Indian delegation was headed by Rajesh Agrawal, special secretary in the commerce department.
https://www.business-standard.com/economy/news/india-us-trade-talks-intensify-early-deal-push-125091601445_1.html

US rejects India's consultation request on tariffs on copper and derivative products

The US has rejected India's consultation request on American tariffs of 50 per cent imposed on copper and copper derivate products arguing that these tariffs were not safeguard measures as indicated by New Delhi. "The United States is not maintaining this action pursuant to the safeguards / emergency action provision…and the Agreement on Safeguards (AoS). These tariffs are, therefore, not safeguard measures, and there is no basis to conduct consultations under the AoS with respect to these measures," per a submission made by the US to the WTO Committee on Safeguards on Monday.
https://www.thehindubusinessline.com/economy/us-rejects-indias-consultation-request-on-tariffs-on-copper-and-derivative-products/article70057204.ece

India-US trade deal breakthrough unlikely till Trump drops 25% oil-linked tariffs: GTRI

Progress on an India-US trade deal depends on Washington removing the additional 25% tariff on Indian goods linked to Russian oil, according to think tank GTRI. Talks resumed in New Delhi, but a breakthrough is unlikely without US flexibility.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-deal-breakthrough-unlikely-till-trump-drops-25-oil-linked-tariffs-gtri/articleshow/123918097.cms

Modi, Danish PM discuss green partnership; Frederiksen calls for early conclusion of India-EU FTA

Narendra Modi spoke with Mette Frederiksen on Tuesday They reaffirmed support for the India-EU FTA. Discussions covered the Green Strategic Partnership. This includes trade, energy, and sustainable development. Modi wished Denmark success in its EU Council Presidency. They exchanged views on Ukraine. Modi reiterated India's support for a peaceful resolution. Frederiksen supports India hosting the AI Impact Summit in 2026.
https://economictimes.indiatimes.com/news/economy/foreign-trade/modi-danish-pm-discuss-green-partnership-frederiksen-calls-for-early-conclusion-of-india-eu-fta/articleshow/123925530.cms

India's silver imports to gain momentum from strong investment demand

India's silver imports are expected to rise in the coming months as strong industrial and investment demand has depleted stocks from last year's record inflows. Imports may total 5,500–6,000 tons in 2025 after halving in the first

eight months. Prices have surged nearly 49% this year, yet demand remains firm, with investors holding back scrap sales.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-silver-imports-to-gain-momentum-from-strong-investment-demand/articleshow/123920876.cms

In a relief to importers & exporters, CBIC notifies amended regulations for finalisation of provisional assessment

Central Board of Indirect Taxes and Customs (CBIC) has notified changes in regulation for 'Finalisation of Provisional Assessment.' Experts said this will provide relief to importers and exporters. According to the notification, while tax officials will ask the importers and exporters within 14 days of the assessment to submit documents, these can be submitted within 2 months. Time limit to conclude enquiry for the purpose of finalisation of assessment will be 14 months from from the date of provisional assessment. "The proper officer shall finalise the duty provisionally assessed, where it is possible to do so, within three months of receipt of documents or information from the importer or the exporter or on conclusion of enquiry," the notification said.
https://www.thehindubusinessline.com/economy/in-a-relief-to-importers-exporters-cbic-notifies-amended-regulations-for-finalisation-of-provisional-assessment/article70057083.ece