

October 10, 2025 – Friday

Economy

New orders picking pace after GST cuts, hiring outlook improving: FICCI Survey

GST reform have boosted optimism among the manufacturing sector. A recent survey by FICCI highlighted expectations of domestic demand picking up pace. 83% of the respondents in FICCI Survey are expecting an increase in orders after the rate restructuring. The report also noted that GST waiver on key raw materials, such as allied steels, will lower production costs. The Survey also highlighted improvement in the hiring outlook. The FICCI survey from July–September 2025 quarter found that 87% of manufacturers reported higher or the same production levels, compared to 77% in the previous quarter.
https://www.financialexpress.com/business/industry-new-orders-picking-pace-after-gst-cuts-hiring-outlook-improving-ficci-surbey-4004628/

Finance

Banks may post subdued quarterly results amid rate cuts, weak loan demand

Indian banks are poised to report subdued earnings for the September quarter, weighed down by tepid loan demand across retail and corporate segments and margin contraction due to rate cuts by the central bank, analysts said. The Reserve Bank of India has lowered its interest rate by 100 basis points this year to revive consumption and investment amid a slowing economy. Rate cuts tend to squeeze banks' margins in the short term, as lenders reduce loan rates faster than they adjust deposit rates.
https://www.business-standard.com/industry/banking/banks-may-post-subdued-quarterly-results-amid-rate-cuts-weak-loan-demand-125100900645_1.html

SEBI rationalises broker penalties, simplifies exchange rules

In a major step towards easing compliance and improving market efficiency, the Securities and Exchange Board of India (SEBI) has finalised key reforms for stockbrokers and stock exchanges. Speaking to businessline, SEBI Chairman Tuhin Kanta Pandey said the regulator had undertaken “detailed consultations” before approving two major initiatives for brokers. These include rationalisation and standardisation of penalties, and a phased implementation of a technology-based common reporting system.
https://www.thehindubusinessline.com/markets/sebi-rationalises-broker-penalties-simplifies-exchange-rules/article70144397.ece

SEBI raises block deal threshold to ₹25 crore; Impact on market liquidity and trading dynamics

The markets regulator SEBI has raised the minimum threshold for block deals to ₹25 crore (from ₹10 crore earlier), a move which could reshape trading patterns and bolster overall market liquidity. The regulator has also widened the price band within which block orders can be executed. Block trades are executed in a special trading window provided by the exchanges.
https://www.thehindubusinessline.com/markets/sebi-raises-block-deal-threshold-to-25-crore-impact-on-market-liquidity-and-trading-dynamics/article70143061.ece

Assets under management of NPS and APY cross Rs 16 lakh crore-mark

India's combined pension schemes, NPS and APY, have surpassed Rs 16 lakh crore in Assets Under Management, with a subscriber base exceeding 9 crore. PFRDA is introducing initiatives like the Multiple Scheme Framework and a NPS Platform Workers Model to enhance investment choices and expand coverage, particularly for informal sector participants.

https://economictimes.indiatimes.com/news/economy/finance/assets-under-management-of-nps-and-apy-cross-rs-16-lakh-crore-mark/articleshow/124427609.cms

Life insurers' new business premium rises 14.8% in September 2025

Healthy growth in the group segment boosted the new business premium of life insurers by 14.81 per cent year-on-year (YoY) in September 2025 to Rs 40,206.7 crore, according to data released by the Life Insurance Council. The new business premium of life insurers stood at Rs 35,020.29 crore in August 2024. The strong rise in group premiums has been the key driver of expansion in September.

https://www.business-standard.com/finance/insurance/life-insurers-new-business-premium-rises-14-8-percent-in-sept-2025-125100901314_1.html

Refund of ITC on capital goods facing inverted duty likely soon

The Centre is actively exploring ways to allow refunds of unutilised input tax credit (ITC) on capital goods under the inverted duty structure (IDS), signalling a move towards rationalising credit flow for manufacturing sectors affected by inverted duty rates, a senior official told Business Standard. An IDS arises when the tax rate on inputs is higher than that on finished goods, leading to the accumulation of unutilised ITC — the tax paid on inputs that businesses can normally offset against their output liability.

https://www.business-standard.com/finance/news/govt-exploring-mechanism-to-allow-refund-of-itc-on-capital-goods-under-ids-125100901309_1.html

E-way bill generation hits record high in September, shows GSTN data

The generation of e-way bills — electronic permits required for transporting goods worth over ₹50,000 within or across states — touched a record 132 million in September, marking the highest monthly tally on record. Year-on-year (Y-o-Y), e-way bill generation rose 21.1 per cent, though it grew only 2.2 per cent sequentially from August, according to Goods and Services Tax Network (GSTN) data. In July, the e-way bills were at 131.91 million, the second highest.

https://www.business-standard.com/economy/news/e-way-bill-generation-hits-record-high-in-september-shows-gstn-data-125100901378_1.html

Industry

Indian Bureau of Mines to register and regulate domestic mineral exchanges

The Indian Bureau of Mines will now register and regulate domestic mineral exchanges, following amendments to the Mines and Minerals Act. This move aims to facilitate better price discovery for industries and traders, operating similarly to the London Metal Exchange. The center can register or revoke licenses, with IBM enforcing regulations against market manipulation.

https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/indian-bureau-of-mines-to-register-and-regulate-domestic-mineral-exchanges/articleshow/124415502.cms

Govt notifies major amendments to PLI scheme for textiles

The Textile Ministry on Thursday announced significant amendments to the Production Linked Incentive Scheme for textile products with an aim to address challenges faced by the industry and encourage fresh investments. The amendments to the scheme for man-made fibre (MMF) apparel, fabrics and technical textile products include expansion of products eligible to receive sops, reduction in minimum investment threshold by half, and lowering incremental turnover criteria for availing incentives to 10 per cent from 25 per cent earlier.

https://www.thehindubusinessline.com/economy/govt-notifies-major-amendments-to-pli-scheme-for-textiles/article70144456.ece

Indian alco-bev industry gears up for double-digit festive growth on rising premiumisation demand

The Indian alco-bev industry is poised for a strong performance this festive season. Typically, the sector records a 20–30 per cent quarter-on-quarter rise in sales during the October–December period, particularly across northern and central India. This year, whisky, beer and wine makers are anticipating sales to significantly outperform 2024's festive season, launching a range of limited-edition and seasonal products to capture heightened consumer demand. Additionally, experts noted that the recent GST reductions are likely to ease inflationary pressures on lower-income households, supporting demand for regular IMFL whisky.

https://www.thehindubusinessline.com/companies/indian-alco-bev-industry-gears-up-for-double-digit-festive-growth-on-rising-premiumisation-demand/article70144703.ece

September witnesses highest monthly sale of tractors in the last 7 years

A reduction in GST rates, good monsoon, and strong rural demand saw tractor sales in September 2025 hit highest ever monthly tally in the last seven years. In September, a total of 1,54,417 tractors were sold, overtaking the previous highest of 1,51,772 units reported in October 2024, according to data from Tractor and Mechanisation Association. Tractor sales in September 2025 grew by nearly 43 per cent over the corresponding month last year when it was 1,08,030 units and double the number of 73,199 units reported in August 2025, the data showed.

https://www.thehindubusinessline.com/economy/agri-business/september-witnesses-highest-monthly-sale-of-tractors-in-the-last-seven-years/article70144129.ece

IATO urges government to strengthen global promotion of India tourism

The Indian Association of Tour Operators (IATO) on Thursday urged the government to urgently adopt a comprehensive strategy to boost the country's international tourism promotion and position India as a top global travel destination. "The association stresses the appointment of Tourism Attachés or Nodal Officers in at least 30 priority embassies worldwide, supported by specialised PR and marketing teams to lead promotional activities," the industry body said in a statement on Wednesday, adding that Indian diplomatic missions should be provided with dedicated tourism promotion funds to design region-specific campaigns.

https://www.business-standard.com/industry/news/iato-urges-government-to-strengthen-international-tourism-promotion-125100901201_1.html

Agriculture

Complex fertiliser volumes likely to grow 2-4% amid geopolitical risks

Volume growth of complex fertilisers is expected to slow down to 2-4 per cent in this financial year from 9 per cent last year amid import constraints, geopolitical headwinds and a high-base effect, a report said on Thursday. Crisil Ratings in the report stated that supply disruptions have also led to a rise in raw material prices, which in turn may increase the subsidy requirement. However, credit profiles are seen stable because of steady profitability, expected additional subsidy allocation and its timely disbursement, said the report.

https://www.business-standard.com/industry/agriculture/complex-fertiliser-volumes-likely-to-grow-2-4-amid-geopolitical-risks-125100900870_1.html

Agri department looks to fast-forward work on 'Rising Rajasthan' MoUs

Rajasthan's agriculture department and the agriculture marketing board recently held a meeting to expedite the implementation of memoranda of understanding (MoUs) signed by the department during Rising Rajasthan Global Investment Summit 2024. According to the agriculture department secretary Rajan Vishal, projects to construct five new modern grain storage silos with an investment of ₹253 crore were approved in the meeting.

https://www.business-standard.com/economy/news/agri-department-looks-to-fast-forward-work-on-rising-rajasthan-mous-125100900896_1.html

Govt looks to increase pulses production by 40% till 2030-31 crop year

Union Agriculture Minister Shivraj Singh Chouhan on Thursday said the government has set a target to increase pulses production by 40 per cent to 350 lakh tonne by 2030-31 crop year. Recently, the Union Cabinet approved a six-year central scheme aimed at achieving self-sufficiency in pulses production, with a financial outlay of Rs 11,440 crore. The 'Mission for Aatmanirbharta in Pulses' will be for the period from 2025-26 to 2030-31.

https://www.business-standard.com/economy/news/govt-eyes-to-increase-pulses-production-by-40-till-2030-31-crop-year-125100901003_1.html

States told to expedite crop loss surveys for Fasal Bima

With kharif crops across several states being impacted by excessive rainfall during the last one month, the agriculture ministry has directed states to complete mid-season adversity crop loss assessment under the highly subsidized Pradhan Mantri Fasal Bima Yojana (PMFBY). The move is to ensure that farmers get timely compensation for crop losses. An official with the agriculture ministry told FE that the states, with which the centre share the subsidy burden of crop insurance scheme, has been urged to monitor the progress of localized loss intimation and ensure that the advance-share of premium subsidy is released to insurance companies for settling farmers' claim on time.
https://www.financialexpress.com/policy/economy/states-told-to-expedite-crop-loss-surveys-for-fasal-bima/4004911/

Infrastructure

PE investment in real estate down 32% in Jul-Sep to $1.5 bn: Report

Private equity investment into the Indian real estate sector fell 32 per cent during the July-September period to USD 1.5 billion, according to Savills India. The inflow stood at USD 2.2 billion in the year-ago period. In a statement on Thursday, real estate consultant Savills India said the private equity (PE) inflows in the office assets stood at USD 0.6 billion or 39 per cent of total inflows, followed closely by data centres (38 per cent).
https://www.business-standard.com/industry/news/pe-investment-in-real-estate-down-32-pc-in-jul-sep-to-usd-1-5-bn-savills-125100901234_1.html

Energy

GST & coal cess changes to lower power tariffs: CERC

The Central Electricity Regulatory Commission (CERC) has declared that changes in GST and coal compensation cess qualify as 'change in law' events. This ruling will allow for adjustments or refunds to distribution companies, impacting generation costs by an estimated 17-18 paise per unit. This prompt regulatory action is seen as progressive for ensuring cost-reflective tariffs.
https://economictimes.indiatimes.com/industry/energy/power/gst-coal-cess-changes-to-lower-power-tariffs-cerc/articleshow/124433375.cms

Telecom

Satcom rollout to begin after TRAI finalises spectrum prices: Scindia

Satellite broadband services in the country will begin after companies finalise their rollout plan and the sector regulatory TRAI suggests spectrum prices, Union Telecom Minister Jyotiraditya Scindia said on Thursday. Speaking to reporters at the India Mobile Congress 2025, the minister said that two Satcom players have been given licenses for Satcom services, and a Letter of Intent (LoI) has been issued to another.
https://www.thehindubusinessline.com/info-tech/satcom-rollout-to-begin-after-trai-finalises-spectrum-prices-scindia/article70142832.ece

States

UP clears food processing proposals worth ₹10K cr to boost rural economy

The Uttar Pradesh (UP) government has cleared food processing proposals worth more than ₹10,000 crore to boost the agricultural sector and rural economy. UP Deputy Chief Minister Keshav Prasad Maurya, who also holds the food processing portfolio, has invited private sector investment to leverage the vast potential in the agricultural and allied domains. "The reduction in the goods and services tax (GST) rates on food products has stoked domestic demand. This will not only augment the farm income but also create new employment opportunities in the rural areas," he said.

https://www.business-standard.com/industry/agriculture/up-clears-food-processing-proposals-worth-10k-cr-to-boost-rural-economy-125100900855_1.html

Fadnavis unveils Maharashtra's ₹50 trillion asset tokenisation plan

The Maharashtra government is working on a framework for tokenisation of assets, chief minister Devendra Fadnavis announced on Thursday at the Global Fintech Fest. The framework is expected to unlock nearly ₹50 trillion worth of "dormant capital" across the state by facilitating instant transactions and borrowings in real estate. Tokenisation refers to converting real-world assets into digital representations recorded on blockchain.
https://www.business-standard.com/finance/news/maharashtra-to-launch-asset-tokenisation-framework-says-fadnavis-125100901370_1.html

Upcoming railway line will help Central India's economy: Chhattisgarh CM

A fourth railway line between Gondia in Maharashtra and Dongargarh in Chhattisgarh will give "new energy" to Central India's economy, Chhattisgarh Chief Minister Vishnu Deo Sai has said. The Cabinet Committee on Economic Affairs on Tuesday approved four railway projects worth Rs 24,634 crore, including the Rs 2,223 crore Gondia-Dongargarh line. The 84-km long line through Rajnandgaon district in Chhattisgarh and Gondia is targeted to be completed in five years. As many as 138 major and minor bridges and a tunnel will be constructed.
https://www.business-standard.com/industry/news/upcoming-railway-line-will-help-central-india-s-economy-chhattisgarh-cm-125100901237_1.html

MSMEs, start-ups critical to Tamil Nadu's $1 trillion economy goal: MK Stalin

Tamil Nadu' growth towards its $1 trillion economy goal by 2030 will not only be driven by big industries but by contributions from Medium Small and Micro Enterprises (MSMEs) as well as start-ups, according to Chief Minister MK Stalin. The CM was speaking at the inauguration of the Tamil Nadu Global Startup Summit in Coimbatore on Thursday.
https://www.thehindubusinessline.com/news/msmes-start-ups-critical-to-tamil-nadus-1-trillion-economy-goal-mk-stalin/article70142710.ece

Healthcare

India healthcare spend to double as share of GDP by 2047: Study

India's healthcare expenditure is expected to rise seventeen-fold by 2047 to touch Rs 190 lakh crore, up from about Rs 10-11 lakh crore now, as aging population, increasing non-communicable disease (NCD) load, early onset and late diagnosis will drive the demand for healthcare services, said the latest report from EY-Parthenon. This would push health spend to 6-7% of GDP by 2047, nearly doubling it from the current 3.1%. Healthcare expenditure consists of in-patient spends, outpatient expenses and other items such as preventive care, administrative expenses and patient transport. However, despite a likely increase in the healthcare expenditure, the returns on investment will continue to remain under pressure.
https://www.financialexpress.com/policy/economy/india-healthcare-spend-to-double-as-share-of-gdp-by-2047-study/4004891/

Tariff pause eases pressure on drug companies

Indian drug makers can breathe easier as the US reportedly shelves plans for tariffs on generic drug imports. This move is a significant relief for Indian pharmaceutical companies, which supply nearly half of all generic prescriptions in the United States. Experts believe the US recognized the potential for price hikes and drug shortages for its own citizens.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/tariff-pause-eases-pressure-on-drug-companies/articleshow/124434588.cms

AHPI, insurers discuss common empanelment and faster claims for patients

The Association of Healthcare Providers of India (AHPI) on Thursday held a meeting with the General Insurance Council (GIC) to explore ways to enhance patient experience, streamline hospital processes, and improve coordination between healthcare providers and insurers. The meeting brought together senior representatives from

both sectors, including Girdhar Gyani, Director General, AHPI; Atul Kapoor, Treasurer, AHPI; and members from 15 hospitals. The insurance industry was represented by Inderjeet Singh, Sampath, and nine major insurers.
https://www.business-standard.com/finance/insurance/ahpi-insurers-discuss-common-empanelment-faster-claims-patient-care-125100901184_1.html

External

India-UK free trade pact to reduce import costs, increase trade, generate employment: Modi

The India-UK free trade agreement, signed in July 2025, will bring down import costs, increase trade benefitting both industries and consumers, and generate new employment opportunities for the youth, Prime Minister Narendra Modi has said. UK Prime Minister Keir Starmer's visit to India within a few months of signing the free trade pact — officially the Comprehensive Economic and Trade Agreement (CETA) — with a 126-member business delegation, symbolises the increased energy in the India-UK partnership, Modi said in a joint statement with Starmer in Mumbai on Thursday.
https://www.thehindubusinessline.com/economy/india-uk-free-trade-pact-to-reduce-import-costs-increase-trade-generate-employment-modi/article70142835.ece

Russian region of Tatarstan positions itself as gateway for Indian business

Tatarstan aims to boost economic ties with India, positioning itself as a gateway to the Russian market for Indian businesses. The region seeks to increase exports of its products while inviting Indian investment in sectors like IT and pharmaceuticals. India's opening of a consulate in Kazan underscores the growing bilateral cooperation and potential for expanded trade and academic exchange.
https://economictimes.indiatimes.com/news/economy/foreign-trade/russian-region-of-tatarstan-positions-itself-as-gateway-for-indian-business/articleshow/124431478.cms

India inks critical mineral, climate change and defence deals with UK

India and the United Kingdom (UK) on Thursday announced a dozen outcomes across sectors ranging from education and critical minerals to climate change and defence cooperation. These include a $468 million (350 million pound) contract under which the UK will supply lightweight multirole missiles to India, and an agreement, worth $333 million (250 million pounds) initially, to take their collaboration on electric-powered engines for naval ships to the next stage.
https://www.business-standard.com/economy/news/india-uk-ink-critical-minerals-research-climate-change-and-defence-deals-125100901457_1.html

US sanctions 50 entities, including Indian firms, over Iran oil trade

As part of its latest effort to choke Iran's income from energy trading, the US Department of the Treasury on Thursday announced sanctions on more than 50 individuals, companies, and vessels involved in the export of Iranian crude oil and liquefied petroleum gas (LPG). Some of the sanctioned entities are reportedly linked to Indian nationals. "These actors have collectively enabled the export of billions of dollars' worth of petroleum and petroleum products, providing critical revenue to the Iranian regime and its support for terrorist groups that threaten the US," the Treasury Department said in a statement.
https://www.business-standard.com/world-news/us-sanctions-indian-firms-iran-oil-trade-1025-125100901507_1.html

India's chickpea imports from Australia may drop by over 50% next season

India may not import more than 5 lakh tonnes of desi chickpeas (chana) from Australia during the next marketing season (November 2025-October 2026), as the harvest of the pulse in April 2026 could be higher. Besides, imports of yellow peas by India could be another discouraging factor, a Webinar on desi chickpeas update was told. "Despite the 10 per cent duty on chickpeas, Indian importers are buying the pulse. Last year, by this time, importers had traded 8 lakh tonnes. They have not traded even 2 lakh tonnes till now. India may not buy more than 5 lakh tonnes," said Binod Agarwal, Managing Partner of SGR Agristeel.
https://www.thehindubusinessline.com/economy/agri-business/indias-chickpea-imports-from-australia-may-drop-by-over-50-next-season/article70143720.ece

India extends deadline for first joint US LPG import tender to October 17

Indian state refiners have extended the closing deadline for their first joint long-term tender for importing liquefied petroleum gas (LPG) from the United States in 2026 by a week to October 17, trade sources said on Thursday. India plans to raise energy imports from the U.S. to narrow its trade surplus with Washington, a key irritant for President Donald Trump. India's higher energy purchases from the U.S. would aid prospects for a mutually beneficial trade deal between the two countries and help New Delhi avoid hefty tariffs imposed by Trump on its goods.
https://www.thehindubusinessline.com/markets/commodities/india-extends-deadline-for-first-joint-us-lpg-import-tender-to-october-17/article70143417.ece