

October 14, 2025 – Tuesday

Economy

Retail inflation slows to eight-year low of 1.54% in September 2025

Retail inflation slipped to 1.54 per cent in September from 2.07 per cent in the preceding month mainly due to subdued prices of food items, including vegetables and pulses, according to government data released on Monday. The consumer price index (CPI) based inflation was 5.49 per cent in September 2024. Retail inflation was the lowest since June 2017, the government said.
https://www.thehindubusinessline.com/economy/retail-inflation-slows-to-154-in-sep/article70158255.ece

States, UTs to be ranked on labour welfare steps

The Ministry of Labour and Employment will launch an annual index in 2026 to evaluate states and union territories on their implementation of labour welfare measures. This index will rank them based on inclusiveness, efficiency, and innovation, aiming to foster competitive federalism and attract investments.
https://economictimes.indiatimes.com/news/economy/policy/states-uts-to-be-ranked-on-labour-welfare-steps/articleshow/124534760.cms ?

Finance

Indian banks to bolster resilience under RBI's regulatory reforms: Fitch

Indian banks are set to strengthen their financial resilience under the Reserve Bank of India's (RBI) proposed regulatory reforms, global rating agency Fitch Ratings said in a report released on Sunday. In its latest analysis titled "Indian Banks to Strengthen Resilience Under Central Bank Reforms", Fitch said the proposed measures would enhance the sector's ability to withstand economic shocks and align domestic regulations more closely with global banking standards.
https://www.thehindubusinessline.com/money-and-banking/indian-banks-to-bolster-resilience-under-rbis-regulatory-reforms-fitch/article70157468.ece

PSBs raise investment limit in state bonds to capitalise on higher yields

State-owned banks have increased their investments in State Development Loans (SDLs) to capitalise on the higher yields these securities offer compared with central government and corporate bonds in the current financial year. Bond prices and yields are inversely related. Market sources said public sector banks have allocated about 40 per cent–50 per cent of their high-quality liquid assets (HQLA) portfolio to SDLs, drawn by attractive returns and a widening yield spread of up to 80 basis points over central government bonds in the July-September quarter.
https://www.business-standard.com/industry/banking/psu-banks-increase-investment-sdl-higher-yields-state-bonds-fy26-125101300849_1.html

MSME industry bodies urge RBI to extend ECLGS to tackle US tariff impact

Industry bodies representing micro, small, and medium enterprises (MSMEs) have urged the Reserve Bank of India (RBI) to consider extending the Emergency Credit Line Guarantee Scheme (ECLGS) and introducing a more

transparent and standardised lending framework to strengthen the resilience of India's small businesses. The proposal was made at a meeting convened last week by the RBI's financial inclusion and development department to address challenges facing the MSME sector due to the impact of 50 per cent US tariffs.
https://www.business-standard.com/industry/news/msme-industry-bodies-urge-rbi-to-extend-eclgs-to-tackle-us-tariff-impact-125101301013_1.html

DPIP: RBI's AI tool to detect fraud in real time

Reserve Bank of India is launching a Digital Payments Intelligence Platform (DPIP) that will use AI to detect and prevent payment frauds in real time. Initially, a negative registry will flag suspicious entities, with the platform expanding to analyze transactions and assign risk scores for preventive measures.
https://economictimes.indiatimes.com/news/economy/policy/dpip-rbis-ai-tool-to-detect-fraud-in-real-time/articleshow/124536025.cms

RBI revises norms for rupee lending in Bhutan, Nepal, and Sri Lanka

The Reserve Bank of India (RBI) has revised the rules to allow banks in the country and their overseas branches to lend to persons resident in, and peer banks in, Bhutan, Nepal, and Sri Lanka. This is expected to facilitate cross-border trade transactions, including payments. The RBI said it has also extended the time for repatriating money in foreign currency accounts maintained in the International Financial Services Centre (IFSC) in India from one month to three months. This will encourage Indian exporters to open accounts with IFSC banking units and increase foreign exchange liquidity in the IFSC.
https://www.business-standard.com/economy/news/rbi-revises-norms-for-rupee-lending-in-bhutan-nepal-and-sri-lanka-125101301254_1.html

SEBI chief urges mutual fund trustees to strengthen early warning systems, oversight

SEBI Chairman Tuhin Kanta Pandey on Monday urged mutual fund trustees to adopt robust early warning systems that can detect irregularities and prompt timely interventions to safeguard investor interests. Speaking at the Leadership Dialogue for Trustees of Mutual Funds, Pandey emphasised that trustees form the first line of defence in ensuring the integrity of systems and processes within the mutual fund ecosystem.
https://www.thehindubusinessline.com/markets/sebi-chief-urges-mutual-fund-trustees-to-strengthen-early-warning-systems-oversight/article70158240.ece

GST changes, ITC removal may have weighed on insurers' profitability in Q2

The change in goods & services tax (GST) rates, implemented last month, and the removal of input tax credit (ITC) are likely to weigh on life and general insurance companies' profitability in the second quarter (July-September) of 2025-26 (Q2FY26), according to analysts. Insurance companies have passed on the entire benefit of GST cuts to consumers and are likely to split the impact of removal of ITC with distributors.
https://www.business-standard.com/finance/insurance/gst-rate-change-itc-removal-impact-life-general-insurers-q2fy26-profit-125101301023_1.html

Net direct tax haul jumps 6% to ₹11.89 trillion on personal tax filings

India's net direct tax collections for 2025-26 rose 6.33 per cent year-on-year to ₹11.89 trillion as of October 12, driven by higher inflows from non-corporate taxpayers, according to the latest data from the Central Board of Direct Taxes. Net corporate tax collections increased 2.06 per cent to ₹5.02 trillion, while non-corporate tax — which includes payments by individuals, Hindu Undivided Families (HUFs), firms, and other entities — jumped 10.49 per cent to ₹6.56 trillion.
https://www.business-standard.com/economy/news/net-direct-tax-collections-rise-october-2025-personal-income-tax-growth-125101301361_1.html

High-level panel to review RBI advisory on EPFO's investment practices

The Employees' Provident Fund Organisation (EPFO) has decided to form a high-powered committee to study the Reserve Bank of India's (RBI) recommendations for improving the ₹25 trillion retirement fund's investment management and accounting practices, Business Standard has learnt. The RBI had made a slew of suggestions on the functioning of the country's largest retirement fund, following a request by the union labour ministry to lend its

expertise and help identify gaps in EPFO's investment strategy and fund management practices, including accounting, risk management, and internal governance.
https://www.business-standard.com/finance/news/epfo-to-form-high-powered-panel-to-adopt-rbi-s-investment-suggestions-125101301346_1.html

Industry

Small steelmakers cut output as weak demand, falling prices bite

India's small steelmakers are struggling with weak demand, rising inventories and falling prices, highlighting a construction slowdown despite New Delhi introducing its biggest consumer tax cuts in eight years to boost growth and counter steep US tariffs. The Indian economy grew 7.8 per cent in the April-June quarter, above analysts' expectations, but a slowdown in steel demand — reflecting weaker construction activity — points to some caution over whether the rapid pace of growth can be sustained.
https://www.thehindubusinessline.com/economy/small-steelmakers-cut-output-as-weak-demand-falling-prices-bite/article70158258.ece

Single-window clearance portal for mining projects likely by December

The Centre is planning to intensify advance-level exploration of critical mineral blocks before putting them for auction, a move which seeks to boost investor confidence and comes against the backdrop of miners' lukewarm response received during different tranches of auctions recently. The government is also planning to launch a single-window clearance portal for mining projects by December, which will expedite the mining project execution, including that of critical minerals, said a senior official.
https://www.business-standard.com/economy/news/govt-to-launch-single-window-portal-step-up-mineral-block-exploration-125101300837_1.html

Govt plans to remove legal hurdles to growth of multidisciplinary firms

A clutch of amendments to the Companies Act 2013 is on the anvil to remove the regulatory hurdles that stand in the way of the growth of multidisciplinary partnership (MDP) firms of professionals. According to sources, these amendments, now being prepared by the ministry of corporate affairs, would make it easy for the chartered accountants (CAs), company secretaries, cost auditors, and actuaries to form MDPs that could provide both regulated and unregulated professional services.
https://www.financialexpress.com/business/industry-govt-plans-to-remove-legal-hurdles-to-growth-of-multidisciplinary-firms-4009403/

Smartphones may contribute over ₹3 lakh cr in taxes during PLI years

India's smartphone industry projects over ₹65,000 crore in GST this fiscal, following ₹2.45 lakh crore during the PLI scheme's initial phase. The PLI scheme has significantly boosted production and exports, contributing substantially to government revenue and establishing India as a major global player in mobile manufacturing.
https://economictimes.indiatimes.com/industry/cons-products/electronics/smartphones-may-contribute-over-3-lakh-cr-in-taxes-during-pli-years/articleshow/124534748.cms

Agriculture

White revolution-2 on cards to equip milk cooperatives stronger: NDDB Chairman

India is ready for White Revolution-2, which essentially means making the milk cooperatives stronger and adding more farmers to the network, NDDB Chairman Meenesh C Shah has said. The initiative also aims to increase country-wide milk procurement by cooperatives to more than 10 crore litres per day in four or five years. Over eight crore farmers in the dairy sector have contributed significantly in making the country self-sufficient and the largest milk producer, he said.
https://www.thehindubusinessline.com/economy/agri-business/white-revolution-2-on-cards-to-equip-milk-cooperatives-stronger-nddb-chairman/article70157431.ece

CMFRI aims 2.5 million tonnes of mariculture production by 2047

Addressing the surging seafood demand, the ICAR-Central Marine Fisheries Research Institute (CMFRI) is aiming to achieve 2.5 million tonnes mariculture production in India by 2047 from the present 1.5 lakh tonnes. Highlighting that mariculture is the next big thing in India's marine fisheries sector, CMFRI Director Grinson George said various technologies such as cage culture and Integrated Multi-Trophic Aquaculture (IMTA) could be utilized to increase the marine fish production.
https://www.thehindubusinessline.com/economy/agri-business/cmfri-aims-25-million-tonnes-of-mariculture-production-by-2047/article70157623.ece

NITI Aayog calls for rapid expansion, mordenisation of fishing fleet

NITI Aayog has called for rapid expansion and mordenization of the fishing fleet and expanding market access, to promote the country's blue economy. The Aayog has also pitched for scaling up operations and strengthening monitoring and surveillance mechanism. The report titled 'India's Blue Economy' emphasised on the need of capacity building and research in this field. It also noted that choice of technique must be carefully aligned with the target species, vessel capabilities, and regulatory frameworks that promote sustainable fishing practices.
https://www.business-standard.com/industry/news/niti-aayog-calls-for-rapid-expansion-mordenisation-of-fishing-fleet-125101301086_1.html

Infrastructure

PM GatiShakti platform now accessible to private players

The government on Monday opened the PM GatiShakti platform to the private sector with the launch of PM GatiShakti Public, which will help them plan infrastructure activities better and reduce time and costs. "This query-based web platform provides regulated access to selected non-sensitive datasets from the PM GatiShakti NMP for infrastructure planning and investment decisions," a statement from the commerce and industry ministry said.
https://www.financialexpress.com/business/industry-pm-gatishakti-platform-nownbspaccessible-to-private-players-4009654/

India plans new transport authority to fix infrastructure flaws

India is establishing a federal Transport Planning Authority to coordinate infrastructure projects across aviation, highways, shipping, rail, and urban planning. This move aims to curb wasteful spending, improve project viability, and avoid delays, drawing inspiration from international models.
https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/india-plans-new-transport-authority-to-fix-infrastructure-flaws/articleshow/124542407.cms

Energy

India added record 34.4 Gw solar, wind power capacity in 9 months of 2025

India achieved a record milestone in renewable energy installations, adding nearly 34.4 gigawatt (Gw) of new solar and wind capacity during the first nine months of 2025, a 71 per cent growth over the capacity addition in the same period last year. "Solar capacity increased by 68.9 per cent, while wind installations experienced an even stronger surge of 88.8 per cent compared to the same period last year. The total capacity added in the first nine months of 2025 has already surpassed the total additions in calendar year 2024," Jyoti Gulia, founder & CEO of JMK Research, said.
https://www.business-standard.com/india-news/india-renewable-energy-capacity-record-solar-wind-growth-2025-125101300469_1.html

₹6.4 trillion master plan targets 65 Gw power from Brahmaputra waters

The Ministry of Power has drawn up a master plan for the evacuation of 65 gigawatts (Gw) of hydroelectricity from the Brahmaputra river basin, outlining an investment of ₹6.4 trillion to set up transmission lines that will carry power from projects in the North East, primarily Arunachal Pradesh. The plan, prepared by the Central Electricity Authority (CEA) in consultation with other government departments, proposes the addition of over 31,000 circuit kilometres of transmission lines, 68 gigavolt-amperes (GVA) of transformation capacity, and 42 Gw of high-voltage direct current (HVDC) carrying capacity.

https://www.business-standard.com/industry/news/india-rs-6-4-lakh-cr-transmission-plan-brahmaputra-basin-hydro-power-125101301032_1.html

Govt panel urges faster nuclear approvals, fuel security to meet 100GW goal

India should cut nuclear project timelines, secure long-term fuel uranium supplies and expand its reprocessing capacity, a government-appointed panel said in its report, which was reviewed by Reuters. India is relaxing rules to end a decades-old state monopoly and a stringent liability provision to free up private participation and attract foreign suppliers of technology in the nuclear power sector. The country targets 100 gigawatts of nuclear capacity by 2047 against the current 8.88 GW.
https://www.business-standard.com/industry/news/govt-panel-urges-faster-nuclear-approvals-fuel-security-to-meet-100gw-goal-125101301103_1.html

States

Centre eases norms for states to avail capex loans

The Centre has relaxed loan conditions for states' capital expenditure. A larger portion of funds is now untied, offering states more project flexibility. States that have utilized initial loan installments can access remaining funds without further conditions by onboarding the single nodal agency system. This move aims to boost transparency and encourage reform adoption.
https://economictimes.indiatimes.com/news/economy/policy/centre-eases-norms-for-states-to-avail-capex-loans/articleshow/124534803.cms

Maharashtra charts roadmap to strengthen cotton value chain

Maharashtra's cotton sector took a significant step toward enhancing its global competitiveness with a high-level workshop on "Enhancing Cotton Value Chain Development by Focusing on Quality, Productivity, Production, and Market Access" held at the Indian Institute of Management (IIM) Nagpur. The one-day state-level workshop was jointly organised by the Balasaheb Thackrey Agribusiness & Rural Transformation (SMART) Project, MITRA – Maharashtra Institution for Transformation, Maharashtra Village Social Transformation Foundation (VSTF), Indo Cotton Development Association, Grant Thornton, and Palladium Consulting India Pvt Ltd. The event brought together government officials, industry leaders, farmer producer companies (FPCs), and textile stakeholders to shape a unified roadmap for sustainable cotton value chain development in Maharashtra.
https://www.thehindubusinessline.com/news/maharashtra-charts-roadmap-to-strengthen-cotton-value-chain/article70158192.ece

AP Govt to ink MoU with Google for $10-b data centre in Visakhapatnam

The Andhra Pradesh Government will be signing a memorandum of understanding (MoU) with Google in New Delhi on Tuesday for setting up a 1-gigawatt hyperscale data centre in Visakhapatnam with an investment of about $10 billion. The MoU will be exchanged in the presence of Andhra Pradesh Chief Minister N Chandrababu Naidu, Union Finance Minister Nirmala Sitharaman and Union Minister I&B Ashwini Vaishnaw and members of senior management of Google. The upcoming campus will be one of the largest projects for Google in Asia and will see Google deploy its full AI stack to help accelerate AI-driven transformation across India.
https://www.thehindubusinessline.com/news/ap-govt-to-ink-mou-with-google-for-10-b-data-centre-in-visakhapatnam/article70158101.ece

Chhattisgarh govt to start paddy procurement at MSP from November 15

The Chhattisgarh government will begin paddy procurement at the minimum support price (MSP) for the kharif marketing season 2025-26 from November 15. Unlike previous years, the state government has not set any specific target for paddy procurement this season. In the 2024-25 season, the government procured 14.9 million tonnes (mt) of paddy from farmers at ₹3,100 per quintal.
https://www.business-standard.com/economy/news/chhattisgarh-govt-to-start-paddy-procurement-at-msp-from-november-15-125101301132_1.html

UP govt to hold global roadshows to attract manufacturing investments

The Uttar Pradesh government will hold international roadshows to attract large-scale investments in manufacturing as part of its 'Make in UP' push. The Yogi Adityanath-led government is targeting ₹3 trillion in manufacturing investments in 2025-26, up from ₹2.81 trillion in FY25. "International roadshows are being planned in priority markets to attract a diversified portfolio of global investments," said Alok Kumar, state additional chief secretary for MSME and export promotion and infrastructure & industrial development. The state also plans to align with the 'China+1' strategy, wherein global corporations are seeking to expand supply chains beyond China.
https://www.business-standard.com/industry/news/up-govt-to-hold-global-roadshows-to-attract-manufacturing-investments-125101301150_1.html

Healthcare

Healthcare industry welcomes faster GST refunds, seeks broader reform

India's healthcare and medical device industry has welcomed the government's latest move to fast-track GST refunds, but at the same time requested that the next big step must be to extend refund eligibility to input services and capital goods essential for achieving full tax neutrality and easing liquidity challenges faced by manufacturers. The Central Board of Indirect Taxes and Customs (CBIC) recently announced that 90 per cent of GST refunds will now be released upfront for low-risk taxpayers, covering both export-related and inverted duty structure (IDS) cases. The decision, hailed as a pragmatic and trust-based reform, is expected to significantly improve cash flow for exporters and manufacturers.
https://www.business-standard.com/economy/news/healthcare-industry-welcomes-faster-gst-refunds-seeks-broader-reform-125101301156_1.html

External

India and Canada agree on new roadmap for relations

India and Canada agreed on Monday on a new roadmap for their relations after talks between their foreign ministers in New Delhi, as both countries seek to mend ties strained over the killing of a Canadian Sikh separatist. The two countries, both of which are looking to diversify trade away from the United States due to tariff announcements, agreed to collaborate on areas like critical minerals, trade and agricultural value chains, a joint statement said. "Reviving this partnership will not only create opportunities for enhanced economic cooperation but also help mitigate vulnerabilities arising from shifting global alliances," it said.
https://www.thehindubusinessline.com/news/world/india-and-canada-agree-on-new-roadmap-for-relations/article70158388.ece

India trade negotiators set to visit US this week, may agree to buy more natural gas from US to bridge trade gap

Indian trade negotiators are heading to the US this week for talks on a bilateral trade agreement, with both sides hopeful of concluding the first phase by year-end. Discussions are progressing positively, and New Delhi may also increase natural gas purchases from the US to address the trade gap.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-trade-negotiators-set-to-visit-us-this-week-may-agree-to-buy-more-natural-gas-from-us-to-bridge-trade-gap/articleshow/124534758.cms

US tariffs severely hit India's textile exporters; industry seeks moratorium, raw material reforms: CITI survey

India's textile and apparel exporters are facing severe disruptions following the United States' imposition of a 50 per cent additional tariff, according to a nationwide survey conducted by the Confederation of Indian Textile Industry (CITI). The survey revealed that the US, which accounts for India's 28 per cent of total textile and apparel shipments, has become significantly less accessible due to the steep tariff structure, eroding India's export competitiveness.
https://www.thehindubusinessline.com/economy/us-tariffs-severely-hit-indias-textile-exporters-industry-seeks-moratorium-raw-material-reforms-citi-survey/article70158241.ece

India-EU trade pact talks progressing; steel, auto issues need resolution: Official

Negotiations for the proposed free trade agreement between India and the EU are progressing well, but differences still need to be ironed out in certain areas such as steel, automobiles and non-tariff barriers, a senior official said on Monday. Senior officials from India and the 27-nation European Union (EU) last week concluded the 14th round of

talks for the agreement in Brussels. The five-day talks began on October 6 to iron out differences on different issues related to goods and services for the early conclusion of the negotiations.
https://www.thehindubusinessline.com/economy/india-eu-trade-pact-talks-progressing-steel-auto-issues-need-resolution-official/article70158148.ece

Exporters in Gift City can retain forex proceeds for 3 months now

The Reserve Bank of India has amended FEMA regulations, allowing exporters to hold foreign exchange proceeds in Gujarat's Gift City for up to three months. This move provides operational relief and greater flexibility in repatriating funds, aligning with USD-INR trends. Previously, funds had to be repatriated by the end of the following month.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exporters-in-gift-city-can-retain-forex-proceeds-for-3-months-now/articleshow/124536031.cms