

October 30, 2025 – Thursday

Economy

Economy has weathered global headwinds, GDP to be near 7% in FY26: CEA

Chief Economic Advisor V Anantha Nageswaran on Wednesday said the Indian economy has responded quite satisfactorily to global headwinds, and exuded confidence that real GDP growth is likely to touch 7 per cent in FY26. Speaking at the India Maritime Week here, Nageswaran said three global rating agencies have recently upgraded their ratings on India, and if the country continues on the same track, India can "soon" break into the 'A' rating category.
https://www.business-standard.com/economy/news/economy-has-weathered-global-headwinds-gdp-to-be-near-7-in-fy26-cea-125102900586_1.html

Finance

RBI proposes steps to speed up cross-border payment inflows

Reserve Bank of India (RBI) on Wednesday proposed measures to make it easier and faster for people and businesses to receive money from abroad, aiming to cut delays between when a bank gets the payment and when it reaches the recipient's account. "One of the challenges with speed of cross-border payments is the delay between receipt of the payment at the beneficiary bank and credit to the beneficiary account," the Reserve Bank of India said.
https://www.thehindubusinessline.com/money-and-banking/rbi-proposes-steps-to-speed-up-cross-border-payment-inflows/article70217198.ece

RBI brings back more gold from abroad after West freezes Russia's reserves

India’s central bank now holds more than 65 per cent of its gold reserves at home, nearly double the share from four years ago, accelerating the repatriation of the precious metal after Western nations froze Russia’s reserves following the invasion of Ukraine. The Reserve Bank of India brought back nearly 64 tonnes of gold in the first six months of the financial year that began in April, it said in a half-yearly report on foreign exchange reserves Tuesday. In value terms, gold accounted for 13.92 per cent of total reserves at the end of September, up from 11.70 per cent at the end of March. The RBI generally keeps part of its gold overseas, held at the Bank of England and the Bank for International Settlements.
https://www.business-standard.com/economy/news/rbi-brings-back-more-gold-from-abroad-as-west-freezes-russia-s-reserves-125102900502_1.html

Sebi’s fee reset proposals hit AMC, brokerage stocks

The Securities and Exchange Board of India’s (Sebi) latest proposals to reduce fee structure by rationalisation of the total expense ratio (TER) and brokerage fees hit capital market stocks, including asset management companies, brokerages and mutual fund distributors badly on Wednesday. As many as 12 stocks fell over 5% intra-day. “Overall, for an asset management company, the hit in the profits due to the changes proposed in TER may be to the tune of 4-6 bps,” said a CEO of a fund house.
https://www.financialexpress.com/market/sebis-fee-reset-proposals-hit-amc-brokerage-stocks-4025673/

CBDT extends return filing deadline for audit cases to December 10

The Central Board of Direct Taxes (CBDT) has extended the due date for filing income-tax returns for the assessment year (AY) 2025–26 to December 10, 2025, for taxpayers whose accounts are required to be audited under the Income-tax Act, 1961. The earlier deadline for such assessees was October 31, 2025. In a statement issued on Wednesday, the CBDT said the decision was taken under sub-section (1) of Section 139 of the Act in respect of assessees referred to in clause (a) of Explanation 2 to that section.
https://www.business-standard.com/economy/news/cbdt-extends-return-filing-deadline-for-audit-cases-to-december-10-125102901435_1.html

Industry

India's AI demand to nearly triple to 100,000 GPUs as adoption scales

The country's expanding artificial intelligence (AI) ecosystem will require computing power of more than 100,000 GPUs in the coming years as AI adoption accelerates across key sectors such as manufacturing, healthcare, agriculture, and ESG compliance. The growing demand for computing power shows the nation's push towards building domestic capacity and reducing dependence on foreign infrastructure, said Abhishek Singh, CEO of IndiaAI Mission and additional secretary in the ministry of electronics and information technology (MeitY).
https://www.financialexpress.com/artificial-intelligence/indias-ai-demand-to-nearly-triple-to-100000-gpus-as-adoption-scales/4025801/

India takes centre-stage at Japan Mobility Show 2025

The Japan Mobility Show 2025 – one of the world's top automobiles shows that kicked off on October 29 – is buzzing with innovation, but possibly no country is receiving as much attention as India. Japanese giants such as Suzuki, Honda, Toyota, and Nissan – long rooted in the subcontinent – are using the show to unveil their India-centric future and showcasing made-in-India vehicles.
https://www.financialexpress.com/business/industry-india-takes-centre-stage-at-japan-mobility-show-2025-4025413/

New hi-tech startup fund to help founders keep control

As the market valuations of technology companies skyrocket around the world, Commerce and Industry Minister Piyush Goyal said on Wednesday that the second fund for startups that is being finalised will provide Indian deep-tech companies resources to grow without coming under pressure to cede equity to foreign investors at an early stage.
https://www.financialexpress.com/business/industry-new-hi-tech-startup-fund-to-help-founders-keep-control-4025554/

India's copper demand rose by 9.3% to 1,878 kilo tonnes in FY25: Report

India's copper demand grew by 9.3 per cent to 1,878 kilo tonnes (KT) in FY25 due to robust economic progress and increasing adoption of the metal across critical sectors, a report released on Wednesday said. The International Copper Association India (ICA India) released its copper demand report for FY2025. The country's copper demand was 1,718 kilo tonne in FY24.
https://www.business-standard.com/industry/news/india-s-copper-demand-rises-by-9-3-to-1-878-kilo-tonnes-in-fy25-report-125102900951_1.html

Govt to allocate Startup FoFs to deep-tech startups: Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Wednesday said the government plans to allocate the entire corpus of the next edition of the Startup Fund of Funds scheme — Rs 10,000 crore — exclusively for deep-tech startups. The move aims to ensure that Indian entrepreneurs retain substantial ownership and avoid selling large equity stakes to foreign investors at early stages.
https://www.business-standard.com/industry/news/govt-to-allocate-startup-fund-of-funds-to-deep-tech-startups-piyush-goyal-125102901334_1.html

Agriculture

ISMA seeks higher ethanol quota, warns on sugarcane farmer payments

Sugar industry has demanded a bigger share of ethanol supply contracts for the 2025-26 season, warning that inadequate allocation could trigger financial stress and delay payments to cane farmers, an industry body said on Wednesday. The Indian Sugar & Bio-Energy Manufacturers Association (ISMA) said sugar mills have been allocated just 289 crore litres of ethanol -- 28 per cent of the total requirement of 1,050 crore litres, while grain-based distilleries received 760 crore litres, or 72 per cent.

https://www.business-standard.com/industry/news/isma-seeks-higher-ethanol-quota-warns-on-sugarcane-farmer-payments-125102901017_1.html

Govt may allow sugar exports as surplus builds on lower ethanol diversion

The government is considering allowing sugar exports in the 2025-26 marketing year, as surplus stocks accumulate due to lower-than-expected diversion of the sweetener for ethanol production, a top government official said on Wednesday. The country's sugar mills diverted only 3.4 million tonnes of sugar for ethanol manufacturing in 2024-25, well below the projected 4.5 million tonnes, Union Food Secretary Sanjeev Chopra told PTI in an interview. This has resulted in high opening stocks for the current 2025-26 marketing year that runs from October to September, he said.

https://www.business-standard.com/india-news/govt-may-allow-sugar-exports-as-surplus-builds-on-lower-ethanol-diversion-125102900316_1.html

Global rice conference from Oct 30 to showcase AI-based sorting tech: IREF

India's first Artificial Intelligence-based rice sorting system will be unveiled at the two-day Bharat International Rice Conference (BIRC) 2025, beginning Thursday, in a move aimed at boosting precision, efficiency and global competitiveness in the country's rice exports. The Bharat International Rice Conference (BIRC) 2025, to be held during October 30-31 at Bharat Mandapam, will highlight India's growing leadership in the global rice sector, Indian Rice Exporters Federation (IREF) said in a statement on Wednesday.

https://www.business-standard.com/economy/news/global-rice-conference-from-oct-30-to-showcase-ai-based-sorting-tech-iref-125102900881_1.html

Infrastructure

Coastal growth & blue economy priority for 25 years: PM Modi

India will focus on the blue economy and sustainable coastal development for the next 25 years. Prime Minister Narendra Modi highlighted plans for green logistics, port connectivity, and shipbuilding. Indian ports are now among the most efficient globally. Reduced turnaround and dwell times are making them more attractive for international shipping. India aims to strengthen global supply chain resilience.

https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/coastal-growth-blue-economy-priority-for-25-years-pm-modi/articleshow/124917346.cms

Desi shipbuilders plan to augment local sourcing of key components

Indian shipbuilders are boosting local component sourcing. This aligns with the government's 'Make in India' initiative for the maritime sector. Companies like Goa Shipyard and Mazagon Dock Shipbuilders aim for high localization. This strategy supports a significant package for the shipping industry. The focus is on strengthening domestic manufacturing capabilities for naval vessels and commercial ships.

https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/desi-shipbuilders-plan-to-augment-local-sourcing-of-key-components/articleshow/124917470.cms

Energy

India crosses 500 Gw power capacity, non-fossil sources contribute over 50%

The power ministry on Wednesday said India has achieved the milestone of crossing 500 Gigawatt (Gw) in total power capacity, with non-fossil fuel sources contributing over half of it. The country’s total installed electricity capacity has crossed 500 Gw as of September 30, 2025, reaching 500.89 Gw, the ministry said in a statement, adding

that non-fossil fuel sources - renewable energy, hydro, and nuclear - contributed 256.09 Gw, around 51 per cent of this total.
https://www.business-standard.com/industry/news/india-crosses-500-gw-power-capacity-non-fossil-share-exceeds-50-per-cent-125102901214_1.html

Government proposes new scheme for restructuring power distribution utilities with private participation

The government is preparing a new plan to reform power distribution companies. This plan may involve selling a part of the stake to private partners and restructuring existing debt. States could receive financial support for capital projects. To qualify, states will need to allow private sector involvement in their distribution networks.
https://economictimes.indiatimes.com/industry/energy/power/government-proposes-new-scheme-for-restructuring-power-distribution-utilities-with-private-participation/articleshow/124916145.cms

Commerce ministry launches coal analytics dashboard 'Koyla Shakti'

The National Industrial Corridor Development Corporation has launched 'Koyla Shakti', a coal analytics dashboard for real-time monitoring. APEDA facilitated the air shipment of GI-tagged Indi and Puliyankudi limes to the UK. Additionally, the government is allowing eligible import-export code holders to create microsites on 'Source from India' platform starting November 1.
https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/commerce-ministry-launches-coal-analytics-dashboard-koyla-shakti/articleshow/124905900.cms

India, Nepal sign pact to develop power lines

In a significant step towards sustainable development, India and Nepal have strengthened their energy partnership. Newly established power transmission lines will unite the two countries, enhancing electricity trade and ensuring stability in the regional grid.
https://economictimes.indiatimes.com/industry/energy/power/india-nepal-sign-pact-to-develop-power-lines/articleshow/124914565.cms

India exploring energy transition ties with Singapore, Southeast Asia

India is exploring opportunities to accelerate the regional energy transition while ensuring energy security across Southeast Asia, starting with Singapore, where several alternative energy projects are already in progress, a senior Indian official said here. Ghanshyam Prasad, Chairman of the Central Electricity Authority -- a statutory body under the Ministry of Power -- asserted that the need of interconnection has been highlighted to use the regional renewable resources in an optimal manner and a huge opportunity awaits if the South ASEAN and Southeast Asia grids are interconnected.
https://www.business-standard.com/industry/news/india-exploring-energy-transition-ties-with-singapore-southeast-asia-125102900083_1.html

Telecom

Mobile verification platform to boost telcos revenues

The government is gearing up to introduce a revolutionary platform that enables banks and financial providers to validate mobile numbers effectively. This initiative is a proactive measure aimed at curbing online frauds, especially phishing attacks. Each verification request will see telecom operators earning a fee, creating a win-win situation.
https://economictimes.indiatimes.com/industry/telecom/telecom-policy/mobile-verification-platform-to-boost-telcos-revenues/articleshow/124916054.cms

India's telecom manufacturing bets on design, AI

India's telecommunications landscape is undergoing a transformative leap, moving away from simple assembly lines to crafting original designs and cutting-edge AI technologies. Backed by government incentives, this evolution promotes local production and innovation, aiming to lessen dependency on imports while pursuing opportunities in global markets.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/beyond-assembly-indias-telecom-manufacturing-bets-on-design-ai/articleshow/124915792.cms

DoT sets March 2026 deadline for pan-India rollout of CNAP service

The telecom department has asked telecom service providers to begin offering CNAP (Caller Name Presentation) service — which displays the identity of the calling party on smartphones — across all circles by March 2026. Officials in the know said the government had initially set an internal target for the end of this year but had officially communicated to the telcos to roll out the service by March 2026.
https://www.business-standard.com/industry/news/cnap-service-nationwide-rollout-by-march-2026-dot-trai-telecom-125102901190_1.html

States

Centre clears plan for four new medical colleges in Jharkhand under PPP

The Jharkhand government has received the Centre's nod to a proposal for setting up four medical colleges under the public-private partnership (PPP) in the state, according to an official statement. The new medical colleges will come up in Khunti with a capacity of 50 MBBS seats, Jamtara, Dhanbad and Giridih, with 100 seats each, it said. The approval has been granted under the Centre's 'Scheme for Establishment of Medical Colleges in PPP Mode', which aims to expand medical education across the country and strengthen healthcare services.
https://www.business-standard.com/india-news/centre-clears-plan-for-four-new-medical-colleges-in-jharkhand-under-ppp-125102900169_1.html

UP govt raises sugarcane SAP by ₹30 per quintal for 2025-26 season

In one of the sharpest hikes in sugarcane state advised price (SAP) in the Yogi Adityanath regime, the Uttar Pradesh government on Wednesday announced ₹30 per quintal increase in the SAP of sugarcane for the 2025-26 season. The sugar season runs from October to September. This surge will take the procurement price of the cash crop to ₹400 per quintal for early maturing varieties. For common varieties, the SAP will be ₹390 per quintal, up from ₹360 in the previous season. Uttar Pradesh is India's second largest sugar producer and home to largest number of private sugar mills in the country.
https://www.business-standard.com/economy/news/up-raises-sugarcane-sap-by-rs-30-per-quintal-for-2025-26-season-125102901323_1.html

India-UK FTA: Rajasthan exporters see boost in gems, jewellery exports

Exporters in Rajasthan are expecting a sharp rise in gems, jewellery, handicrafts and textiles shipments to the United Kingdom once the Free Trade Agreement (FTA) with India comes into effect. As part of the FTA, which was signed in July this year and is likely to come into effect next year, duties on 99 per cent exports to the UK will be reduced to zero.
https://www.business-standard.com/economy/news/india-uk-fta-rajasthan-exporters-see-boost-in-gems-jewellery-exports-125102901001_1.html

Healthcare

Govt aligns packaging rules for medical devices, eases compliance burden

New packaging regulations for medical devices have just come into effect! These amendments are designed to ensure that packaging aligns seamlessly with existing medical device standards. This simplification not only supports businesses by streamlining compliance but also enhances clarity for consumers making informed choices.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/govt-aligns-packaging-rules-for-medical-devices-eases-compliance-burden/articleshow/124902379.cms

Centre brings draft rules to debar drugmakers who provide fake information

The Centre has come out with draft rules which seek to amend the Drugs Rules, 1945 to debar drug-makers who give misleading or fake information to the licensing authorities. It has invited suggestions and objections from stakeholders within 30 days. At present, there is no provision to address such false submissions by drug-makers to get regulatory nod. According to the present rules, suspension and cancellation of registration certificate or license takes place if the manufacturer fails to comply with any of the conditions of the registration certificate/license.

https://www.business-standard.com/industry/news/centre-draft-rules-to-debar-drugmakers-for-fake-information-125102901173_1.html

External

Goyal to visit New Zealand next week for trade pact talks

Next week, Commerce and Industry Minister Piyush Goyal will embark on a visit to New Zealand to engage in productive discussions surrounding a proposed free trade agreement. The goal of the negotiations is to bring the FTA to a robust conclusion, enhancing the rapidly growing bilateral trade between India and New Zealand.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goyal-to-visit-new-zealand-next-week-for-trade-pact-talks/articleshow/124904854.cms

EU team to visit India next week for 15th round talks on trade deal

A team of negotiators from the European Union (EU) will visit New Delhi next week for the 15th round of negotiations for a trade deal, with commerce and industry minister Piyush Goyal expecting that both sides should make "substantial progress towards closure" by December. Goyal, who returned from a three-day visit to Brussels after holding discussions with his counterpart EU trade commissioner Maroš Šefčovič and his team, told reporters in a media briefing in New Delhi that both sides have made "significant progress" in these discussions.
https://www.business-standard.com/economy/news/european-union-team-to-visit-next-week-for-15th-round-of-trade-talks-125102901447_1.html

Govt to allocate gold quota under trade pact with UAE through bidding process

India will now allocate tariff rate quotas for gold imports from the UAE through a competitive bidding process. This move aims to enhance transparency and efficiency. Eligible importers must be registered with the Bureau of Indian Standards for hallmarking and with GST.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-to-allocate-gold-quota-under-trade-pact-with-uae-through-bidding-process/articleshow/124911291.cms

Panel formed to suggest tax refund rates for exports

The government has constituted a committee to review the rates of tax refund under the export schemes – Remission of Duties and Taxes on Exported Products (RoDTEP) and Rebate of State and Central Taxes and Levies (RoSCTL). Both these schemes are set to expire by the end of this financial year and the committee has been given time till March 31, 2026 to submit its main report. The panel is headed by former secretary Neeraj Kumar Gupta.
https://www.financialexpress.com/policy/economy-panel-formed-to-suggest-tax-refund-rates-for-exports-4025430/

India's soybean meal exports fall by 11% due to high prices

Indian soybean meal exports have experienced a notable decline, with international demand waning by 11 percent during the oil marketing year 2024-25. The primary contributor to this downturn is the elevated pricing compared to global rivals. Germany, France, Nepal, Bangladesh, and Kenya led the charge in imports, showcasing shifting dynamics that could affect India's standing in the international market.
https://economictimes.indiatimes.com/news/economy/agriculture/indias-soybean-meal-exports-fall-by-11-due-to-high-prices/articleshow/124913103.cms

India ends duty-free imports of yellow peas

In a move that will help growers realise better prices, India has ended duty-free imports of yellow peas, which have been seen as a main reason for the sharp fall in the prices of pulses in the global market. The development comes when kharif crops arrival is peaking. In a notification issued late on Wednesday, the Finance Ministry said from November 1, yellow peas will attract a 10 per cent import duty and 20 per cent Agriculture Infrastructure Development Cess (AIDC) 1.
https://www.thehindubusinessline.com/economy/agri-business/india-ends-duty-free-imports-of-yellow-peas/article70218516.ece