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Economy

Changes proposed in CPI housing index to remove distortions: Economists

The proposed changes in the Housing Index compilation methodology, including coverage of rural areas and exclusion of employer provided dwellings, will remove statistical distortions and discrepancies in the housing sector, economists said. The Ministry of Statistics and Programme Implementation (MoSPI) has recently proposed various changes in the methodology for compilation of housing index in the revised Consumer Price Index (CPI) series to make it more robust and representative. According to the government, the base year for the new CPI series will be 2024.

https://www.financialexpress.com/policy/economy/changes-proposed-in-cpi-housing-index-to-remove-distortions-economists/4029622/

Finance

RBI's nod for banks' M&A funding may force tweak to sensitive sector norms

A rethink of banks' exposure to so-called 'sensitive sectors' may have to be considered to ease the path of a proposed move to allow them to finance mergers and acquisitions (M&As) in the country. The Reserve Bank of India (RBI) defines capital markets, real estate, and commodities as 'sensitive sectors' in view of the risks inherent in fluctuations in asset prices. The current ceiling for banks' exposure to the sensitive sectors in a given financial year is set at five per cent of total deposits at the end of the previous financial year.

https://www.business-standard.com/industry/banking/rbi-s-nod-for-banks-m-a-funding-may-force-tweak-to-sensitive-sector-norms-125103100805_1.html

Business correspondents driving financial inclusion may get their due

The stage is set for an overhaul of the two-decade-old business correspondent (BC) network, the world's largest boots-on-the-ground channel with 2.5 million agents in the field. The National Institute of Bank Management (NIBM), which was tasked to suggest measures for the same, has submitted its report; and stakeholders — banks, BCs and Mint Road — are expected to roll out revisions next year.

https://www.business-standard.com/finance/news/business-correspondents-driving-financial-inclusion-may-get-their-due-125110200669_1.html

Lending slowdown: Bank loans contract after 3 months, shows RBI data

After a robust pick up in disbursements till the end of September, bank loans contracted in the first fortnight of October — a first since the fortnight ended July 11, latest data released by the Reserve Bank of India (RBI) showed. Bank loans contracted ₹49,468 crore for the fortnight ended October 17. But year-on-year (Y-o-Y) growth improved marginally to 11.5 per cent from 11.4 per cent a fortnight ago.

https://www.business-standard.com/finance/news/bank-loans-contract-after-six-fortnights-125110200596_1.html

Festive cheer lifts UPI to record highs in October

Transactions through Unified Payments Interface (UPI) touched a new high, both in terms of volume and value in October, according to data from the National Payments Corporation of India showed. This was mainly due to higher spending during the festive season, which received a further boost due to the implementation of the Goods and Services Tax 2.0 and income-tax relief that was given in the Union Budget, market participants said.
https://www.financialexpress.com/business/industry/festive-cheer-lifts-upi-to-record-highs-in-october/4029552/

SEBI hits pause on T+0 settlement plan amid muted demand, liquidity fears

The Securities and Exchange Board of India (SEBI) is understood to have hit pause on its plan to expand the T+0 settlement cycle, extending the deadline indefinitely after negligible investor interest, wafer-thin pilot volumes, and concerns that a dual settlement system could fragment market liquidity, according to people familiar with the matter. Most qualified stock brokers (QSBs) had completed around 60–70 per cent of the required systems and process work but have asked SEBI to make the framework optional even for brokers, saying the same-day settlement plan lacks a viable business case and could disrupt the smoother T+1 cycle.
https://www.thehindubusinessline.com/markets/sebi-hits-pause-on-t0-rollout-amid-muted-demand-liquidity-fears/article70233134.ece

GST revenue in FY26 to exceed budget estimates, says SBI Research

SBI Research projects that Goods and Services Tax (GST) revenue for FY26 will exceed budgeted collections, even after tax rationalisation measures. Historical data suggests that rate adjustments lead to a temporary dip followed by stronger revenue inflows, with states expected to be net gainers overall.
https://economictimes.indiatimes.com/news/economy/indicators/gst-revenue-in-fy26-to-exceed-budget-estimates-says-sbi-research/articleshow/125028527.cms

Industry

Looking to deepen private sector R&D in emerging technologies, says MoS Jitendra Singh

India is set to deepen private sector involvement in research and development. This move aims to drive innovation and growth in emerging technologies and deep tech. The government believes technology will lead future economic expansion. This initiative follows successful private sector integration in areas like space and biotechnology.
https://economictimes.indiatimes.com/news/science/looking-to-deepen-private-sector-rd-in-emerging-technologies-says-mos-jitendra-singh/articleshow/125040771.cms

India set to triple size of its rare earth magnets plan

India is ramping up its incentives for rare earth magnet manufacturing, aiming for an investment surpassing Rs 7,000 crore to enhance local production capabilities. This strategic initiative is designed to lessen dependence on China, the leading market player, while also providing financial support to companies through various subsidies.
https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/india-set-to-triple-size-of-its-rare-earth-magnets-plan/articleshow/125038666.cms

Foreign mining firms assure rare-earth oxide supply under PLI scheme

Major foreign mining and refining companies have assured the Indian government that they will have sufficient stocks of rare-earth oxides to supply to the winning bidders under the country's production-linked incentive (PLI) scheme for indigenous manufacturing of rare-earth permanent magnets (REPMs), Business Standard has learnt. These international mining and refining companies include UK-based Rainbow Rare Earths and Australia-based Lynas Rare Earths, and Iluka Resources.
https://www.business-standard.com/industry/news/foreign-mining-firms-assure-rare-earth-oxide-supply-under-pli-scheme-125110200418_1.html

Untapped mines could save India $100 bn in imports annually: CSEP study

India could save over $100 billion every year in import bills if it develops its domestic mineral resources instead of relying on foreign supplies, according to a new report by the Centre for Social and Economic Progress (CSEP). The discussion paper, "India's Mineral Requirements in a World of Economic and Geopolitical Transition," argues that

"sourcing more minerals within the country can save over $100 billion in imports every year," while also creating large-scale employment and boosting industrial growth.
https://www.business-standard.com/economy/news/untapped-mines-could-save-india-100-bn-in-imports-annually-csep-study-125110200436_1.html

FMCG firms see better second half after weak Q2

Some of the country's top consumer goods companies, which have reported their second quarter numbers so far, believe the second half of the ongoing financial year will be stronger than the first, driven by better demand conditions. The GST-related trade disruptions that had hurt financial performance in the September quarter will abate, top executives said, with volume growth likely to improve on GST-induced price cuts and income tax cuts.
https://www.financialexpress.com/business/industry/fmcg-firms-see-better-second-half-after-weak-q2/4029562/

Centre to meet with automakers, others on rare-earth-free EV motors

The Ministry of Heavy Industries (MHI) will soon convene a meeting with automakers and other stakeholders to discuss a research project aimed at developing ferrite and reluctance motors in India, the two types of electric motors that do not use heavy rare-earth permanent magnets, Business Standard has learnt. "We are basically testing the waters with these new types of motors. This is a research project. The MHI is studying their use cases and whether any policy support is needed from the government," a senior government official said.
https://www.business-standard.com/industry/auto/ministry-of-heavy-industries-to-call-meeting-on-rare-earth-free-ev-motors-125110200426_1.html

CAFE norms: Carmakers split over relief to flex-fuel, strong hybrids

Major electric vehicle (EV) makers have raised strong objections during internal industry discussions over the proposed Corporate Average Fuel Efficiency (CAFE) norms, arguing that the Bureau of Energy Efficiency's (BEE) revised draft offers undue advantages to flex-fuel and strong hybrid cars. When both technologies are combined in a single model, according to them, the numerical benefits compound, allowing such vehicles to display carbon dioxide (CO_2) emissions far closer to that of EVs in compliance calculations.
https://www.business-standard.com/industry/auto/cafe-norms-carmakers-split-over-relief-to-flex-fuel-strong-hybrids-125110200773_1.html

Isro scripts history with launch of heaviest communications satellite

Marking yet another milestone in the space sector, the Indian Space Research Organisation (Isro) on Sunday launched CMS-03, the heaviest communication satellite launched so far from Indian soil. This satellite is mainly targeted at boosting the Indian Navy's communication network. Targeting the Geosynchronous Transfer Orbit (GTO), it lifted off from the spaceport in Sriharikota at around 5.26 pm. The 4,410 kg CMS-03 satellite was carried on India's warhorse rocket LVM3-M5, also known as Bahubali. CMS-03, also called GSAT-7R, is the heaviest satellite carried by an Indian rocket so far.
https://www.business-standard.com/india-news/isro-launches-heaviest-satellite-cms-03-bahubali-125110200562_1.html

Infrastructure

Realty cos from other cities flock to NCR on rising demand, prices

In a surprising turn of events, developers from Mumbai and Bengaluru are setting their sights on the National Capital Region, where property prices are outpacing growth seen elsewhere. Real estate giants are not just launching new projects; they are also significantly enlarging their market footprint.
https://economictimes.indiatimes.com/industry/services/property-/-cstruction/realty-cos-from-other-cities-flock-to-ncr-on-rising-demand-prices/articleshow/125039938.cms

Freight corridors slash logistics cost by 6% of GDP

The dedicated freight corridors (DFC) have reduced India's logistics cost from 14% to 8-9% of GDP, claimed Dedicated Freight Corridor Corporation of India (DFCCIL) in a statement. The company said that this reduction is not just an economic achievement but a national mission to strengthen India's industrial competitiveness and self-reliance

“India’s logistics cost is estimated at around Rs 24 lakh crore. The dedicated freight corridors are driving India’s economic growth by enabling an affordable, efficient and environmentally sustainable transport system,” the statement said.
https://www.financialexpress.com/policy/economy/freight-corridors-slash-logistics-cost-by-6-of-gdp/4029533/

Energy

India's petrol demand rises 7% in October; diesel sales remain flat

India’s petrol consumption witnessed a robust 7.03 per cent year-on-year (Y-o-Y) growth in October, driven by festive demand, according to preliminary oil ministry data. Domestic petrol consumption stood at 3.65 million tonnes in October, compared with 3.41 million tonnes a year ago.
https://www.business-standard.com/economy/news/india-petrol-demand-october-festive-season-diesel-sales-125110200513_1.html

States

Punjab collects ₹15,683.59 crore in net GST from April to October

Punjab has recorded a 21.51 per cent increase in net Goods and Services Tax collection up to October 2025, alongside a robust 14.46 per cent growth in October alone, Finance Planning, Excise and Taxation Minister Harpal Singh Cheema said on Sunday. He lauded the state's performance despite Punjab being hit by massive floods this year and the recent rationalisation of tax rates under GST 2.0.
https://www.business-standard.com/economy/news/punjab-collects-15-683-59-crore-in-net-gst-from-april-to-october-125110200587_1.html

Arunachal CM Khandu launches key infrastructure projects in West Kameng

Arunachal Pradesh Chief Minister Pema Khandu on Sunday inaugurated several key infrastructure projects in West Kameng district, including a sub-divisional secretariat, a major bridge, and upgraded educational facilities. He also inaugurated the Jambey Tashi Memorial Peace Park at Chug Valley in memory of his late brother and former MLA Jambey Tashi. In a post on X, Khandu said the peace park stands as a symbol of his brother's legacy of harmony and service.
https://www.business-standard.com/india-news/arunachal-cm-khandu-launches-key-infrastructure-projects-in-west-kameng-125110200571_1.html

Maha moves to make redevelopment projects more viable

In an effort to revitalize Mumbai, the Maharashtra government is initiating a series of amendments to the city's development regulations. This overhaul is designed to support MHADA in streamlining housing redevelopment projects, ultimately enhancing financial feasibility for builders. The proposal also includes extended benefits for tenants to ensure smooth rehousing.
https://economictimes.indiatimes.com/industry/services/property-/-cstruction/maha-moves-to-make-redevelopment-projects-more-viable/articleshow/125040038.cms

External

Canadian PM Carney refers to 'progress' with India amid tariff strains with US

Canada is strengthening international partnerships, particularly with India and Asia-Pacific nations. Prime Minister Mark Carney emphasised this strategy to reduce dependence on the United States. Recent discussions with India's foreign minister and other officials signal a renewed focus on trade and cooperation. This move aims to build domestic strength through global alliances.
https://economictimes.indiatimes.com/news/economy/foreign-trade/canadian-pm-carney-refers-to-progress-with-india-amid-tariff-strains-with-us/articleshow/125036939.cms

India, New Zealand inch closer to Free Trade Agreement after 10-year hiatus

India and New Zealand are likely to conclude negotiations for a Free Trade Agreement this week, the talks for which restarted this year in March after a hiatus of ten years. ET's Kirtika Suneja traces the timeline and framework of the proposed agreement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/et-graphics-india-new-zealand-inch-closer-toward-free-trade-agreement-after-10-year-hiatus/articleshow/125041340.cms

Israeli Foreign Minister Gideon Saar to visit India this week

his week, Israel's Foreign Minister Gideon Sa'ar is set to touch down in India, where he will engage with Prime Minister Narendra Modi and External Affairs Minister S. Jaishankar. The agenda is rich with discussions on advancements in technology, defence strategies, and collaborative regional development efforts.
https://economictimes.indiatimes.com/news/india/israeli-foreign-minister-gideon-saar-to-visit-india-this-week/articleshow/125038908.cms

Mauritius looking to revive rice ties with India to ease out Pakistan

Mauritius is looking to enter into long -term deals with India for import of around 33,000 tonnes of rice to keep its subsidised food programme running and to ease out Pakistan, which has become a significant supplier of the staple food to the country, Takesh Luckho, chairman of Mauritius State Trading Corporation, said. Speaking on the sidelines of a global rice conference, Luckho told a select group of reporters that Pakistan became a significant rice supplier after India banned non-basmati rice exports in 2023 to cool down domestic markets.
https://www.business-standard.com/economy/news/mauritius-looking-to-revive-rice-ties-with-india-to-ease-out-pakistan-125110200316_1.html

Commerce Ministry explores export-only inventory model to lift India's e-commerce trade

The ministry of commerce and industry has started consultations with other departments and ministries on allowing e-commerce companies with majority foreign shareholding to build their own inventory of goods for exports from India. Under the existing rules the foreign e-commerce companies can only operate as marketplaces in the domestic market and are not allowed to hold their own inventory and sell it on their own account.
https://www.financialexpress.com/business/industry/inventory-model-for-e-commerce-exports-ministry-starts-talks/4029525/

India's exports to US decline 37.5% during May-September 2025: GTRI

India's exports to the US have dipped 37.5 per cent during May-September 2025 from $ 8.8 billion in May to $ 5.5 billion in September, think tank GTRI said on Sunday. It said that exports of pharmaceuticals, smartphones, metals and auto have declined during the period. Pharmaceutical product exports dipped 15.7 per cent from $ 745.6 million in May to $ 628.3 million in September. Industrial metals and auto parts facing uniform tariffs for all countries saw a modest 16.7 per cent drop, from $ 0.6 billion to $ 0.5 billion.
https://www.business-standard.com/industry/news/india-s-exports-to-us-decline-37-5-during-may-september-2025-gtri-125110200656_1.html

India's coffee exports hit $1.8 billion in FY25, continues four-year growth streak

India's coffee exports have continued their strong upward trajectory, maintaining their billion-dollar streak for the fourth consecutive financial year, according to the Department of Commerce under the Ministry of Commerce and Industry. During the financial year 2024-25, India's coffee exports reached $1.80 billion, marking a 40.2 per cent growth over the $1.28 billion achieved in FY 2023-24, the department said in a X post, attached with it an infographic.
https://www.thehindubusinessline.com/economy/agri-business/indias-coffee-exports-hit-18-billion-in-fy25-continues-four-year-growth-streak/article70233174.ece

Steel makers urge govt for stronger measures to curb rising imports

Steel makers have urged the government for more measures to check rising imports from select group of countries including China which has produced 746.3 MT of crude steel in January-September period, over six-fold of the domestic output. As per global body World Steel Association (worldsteel), India has produced 122.4 MT of crude steel in January-September. While in September alone China has produced 73.5 MT of crude steel, over 5-fold higher from 13.6 MT of domestic production.

https://www.business-standard.com/industry/news/steel-makers-urge-govt-for-stronger-measures-to-curb-rising-imports-125110200142_1.html

India urges WTO members to address digital divide between countries, enterprises

India has urged members of the WTO to work towards addressing the digital divide between countries and enterprises in terms of access to technologies and digital infrastructure. This is to ensure inclusive participation of developing and least developed countries in global e-commerce. Its suggestions, made at a meeting on the 'work programme on e-commerce', include sharing national experiences on e-commerce and IP, discussing existing gaps in digital infrastructure, focussing on prompting secure and interoperable digital public infrastructure and discussing possible online platform for technology exchange.

https://www.thehindubusinessline.com/economy/india-urges-wto-members-to-address-digital-divide-between-countries-enterprises/article70232043.ece