

November 14, 2025 – Friday

Economy

India's Q2 economic growth may have surpassed RBI's 7% projection

Led by a revival in consumption demand, an above-normal monsoon that propped up agriculture, robust industrial growth, and sustained public capex, the Indian economy is expected to have sustained the growth momentum in the July-September quarter (Q2) with a gross domestic product (GDP) growth uptick to over 7 per cent, after the 7.8 per cent growth recorded in Q1, economists reckon. The National Statistics Office (NSO) is expected to release the quarterly growth estimates for Q2 on November 28.
https://www.business-standard.com/economy/news/india-s-q2-economic-growth-may-have-surpassed-rbi-s-7-projection-125111302253_1.html

Statistics ministry to launch migration survey from July next year

India's statistics ministry will conduct a nationwide migration survey from July 2026 to June 2027. This survey will gather crucial data on migration reasons, patterns, and impacts. It aims to understand labour mobility, urbanisation, and migrant integration. Previous data showed a decline in domestic migrants. The ministry seeks feedback on the survey plan.
https://economictimes.indiatimes.com/news/economy/policy/statistics-ministry-to-launch-migration-survey-from-july-next-year/articleshow/125307216.cms

New GST rates help cut Oct inflation by 85 bps to record low 0.25%: Experts

The GST rate cuts brought down retail inflation by 85 basis points to a record low of 0.25 per cent in October and the declining trend is likely to continue in the coming months, according to experts. The Consumer Price Index- (CPI-) based retail inflation was lowest in the current series (base year 2012), which captures data since January 2014. CPI inflation increased in case of personal care and effects, owing to higher gold prices, at 57.8 per cent, an SBI research report said, adding that if if the precious metal is excluded, headline CPI turns the print negative at -0.57 per cent year-on-year.
https://www.business-standard.com/economy/news/new-gst-rates-help-cut-oct-inflation-by-85-bps-to-record-low-0-25-experts-125111301591_1.html

Indian economy poised for 6.5% growth through 2027: Moody's Ratings

Moody’s Ratings said on Thursday that India’s economy is expected to grow by around 6.5 per cent through 2027. The agency kept its forecast for gross domestic product (GDP) growth at 6.4 per cent in 2026 and 6.5 per cent in 2027. According to Moody’s, India’s growth will continue to be strong because of heavy investment in infrastructure, rising consumer spending, and diversified exports, even though private companies are still cautious about spending.
https://www.business-standard.com/economy/news/indian-economy-moodys-growth-projection-gdp-estimates-125111300982_1.html

Finance ministry to vet ongoing schemes for 16th Finance Commission

The government has asked all ministries and departments to furnish additional details for central sector and centrally sponsored schemes that are ending or continuing beyond March 31, 2026, as it prepares to align scheme allocations with the 16th Finance Commission cycle, according to an official memorandum from the Department of Expenditure. The details sought include departmental comments on findings from third-party evaluations, year-wise allocations for proposed schemes over the next five years, and information on components being dropped or modified, along with justifications.
https://www.business-standard.com/finance/news/finance-ministry-to-vet-ongoing-schemes-for-16th-finance-commission-125111302082_1.html

Finance

Bad loans in unsecured retail credit to peak in FY26, says S&P Global

The bad loan formation in unsecured retail loans - personal and microfinance - in India will peak in the current financial year (FY26), showing the effect of stricter risk management practices, S&P Global Ratings said on Thursday. It also flagged that global uncertainty could affect corporate capex, excluding infrastructure, and thus hurt loan growth in India. Corporate borrowing has gained momentum, but uncertain external conditions may delay private capital expenditure-related growth, it added.
https://www.business-standard.com/industry/news/bad-loans-unsecured-credit-peak-fy26-sp-global-125111301506_1.html

Banks move to '.bank.in' domain from '.com': Here's why RBI made the change

All major Indian banks, including the State Bank of India (SBI), ICICI Bank, HDFC Bank and Axis Bank, have moved their official websites from the earlier ".com" or ".co.in" endings to the new ".bank.in" domain. The transition, directed by the Reserve Bank of India (RBI), aims to strengthen online security and ensure customers access genuine banking websites. The RBI had instructed all banks to migrate their internet banking portals to the exclusive ".bank.in" domain by October 31, 2025. The change was introduced to protect customers from phishing and fake website scams that mimic legitimate bank portals.
https://www.business-standard.com/finance/news/rbi-bank-domain-change-sbi-hdfc-icici-move-to-secure-bank-in-website-125111301058_1.html

Inefficiency in MFIs leads to high interest rates: DFS secretary M Nagaraju

The reduction in the number of loan accounts and the outstanding amount during the last financial year is a cause of concern and stress for microfinance institutions (MFI), Secretary, Department of Financial Services, M Nagaraju said on Thursday, highlighting "inefficiency" in MFIs that leads to higher rates of interest. Emphasising the need for introspection by the sector, the DFS secretary expressed concern that people in desperate need may borrow at high rates, but they may not be able to return the amount. "I came across very uncomfortable rates of interest that are actually because of inefficiency in microfinance institutions organisations," Nagaraju said, urging the MFIs to keep interest rates reasonable to foster financial inclusion.
https://www.business-standard.com/finance/news/mfis-need-to-introspect-on-falling-loan-accounts-dfs-secretary-m-nagaraju-125111301335_1.html

SEBI proposes pledged pre-IPO shares, simpler IPO disclosure format

The Securities and Exchange Board of India (SEBI) has proposed amendments to its Issue of Capital and Disclosure Requirements (ICDR) Regulations, 2018, including a new framework to resolve lock-in issues for pledged pre-IPO shares and the replacement of the abridged prospectus with a concise, retail-friendly offer document summary. Currently, pre-issue capital held by persons other than promoters is required to be locked in for six months post-listing. However, depositories are unable to create lock-in for shares that have been pledged, leading to compliance difficulties at the time of the IPO — particularly in companies with a large or untraceable shareholder base.
https://www.thehindubusinessline.com/markets/sebi-proposes-fixes-for-pledged-pre-ipo-shares-simpler-ipo-disclosure-format/article70276212.ece

FPI ownership in India Inc falls to a 15-year low; domestic investors tighten hold

Foreign portfolio investors' (FPIs) ownership in NSE-listed companies fell to a 15-year low of 16.9 per cent in the September 2025 quarter, extending a decline that began in early 2023, according to NSE's latest India Ownership Tracker. Except for marginal upticks for two quarters, FPI shareholding has been steadily falling since March 2023, due to volatility in global capital flows and profit-booking by foreign investors. In the first half of FY26 alone, FPI share fell by 63 basis points, with outflows of $8.7 billion during the September quarter.
https://www.thehindubusinessline.com/markets/fpi-ownership-in-india-inc-falls-to-a-15-year-low-domestic-investors-tighten-hold/article70275514.ece

Industry

DPIIT gets 13 PLI applications for white goods with ₹1,914 cr commitment

The Department for Promotion of Industry and Internal Trade (DPIIT) on Thursday said it has received another 13 applications with an investment commitment of Rs 1,914 crore in the fourth round of the Production Linked Incentive (PLI) scheme for white goods. The application window for this round was open from 15th September 2025, till 10th November 2025. White goods are ACs and LED Lights. Among the 13 applicants, one is an existing PLI beneficiary committing an additional investment of Rs15 crore, while nine applicants have applied for manufacturing air conditioner components with a cumulative investment of Rs 1,816 crore, it said.
https://www.business-standard.com/economy/news/dpiit-gets-13-pli-applications-for-white-goods-with-1-914-cr-commitment-125111300728_1.html

Industry urges retention of quality control norms to boost local manufacturing

India's push for local manufacturing is gaining momentum, with industry leaders advocating for the retention of Quality Control Orders (QCOs). These orders have restricted Chinese imports, leading to increased domestic production and capacity expansion across various sectors. Manufacturers express concern over potential rollbacks, emphasising the need for policy stability to sustain the 'Make in India' initiative and boost exports.
https://economictimes.indiatimes.com/news/economy/policy/industry-urges-retention-of-quality-control-norms-to-boost-local-manufacturing/articleshow/125298397.cms

India's used car mkt hits 5.9 mn units as SUVs, premium models fuel growth

India's pre-owned car market touched 5.9 million units in FY2024-25 and is projected to grow at a 10 per cent compound annual growth rate (CAGR), reaching 9.5 million units by 2030, according to a report. The 7th edition of the Indian Blue Book — the annual report developed by car&bike by Mahindra First Choice and Volkswagen Certified Pre-Owned — tracks buyer sentiment, market shifts, and technologies shaping the future of mobility. It shows that the country's second-hand car market is rapidly formalising, driven by rising consumer aspirations, demand for SUVs, and growing trust in organised players.
https://www.business-standard.com/industry/auto/used-car-market-growth-fy25-premium-suv-demand-125111301306_1.html

No BIS certification required: QCOs for plastics, synthetic fibres scrapped

The Centre has withdrawn quality control orders (QCOs) for 14 items, including plastics, polymers, synthetic fibres, and yarns, following the recommendation of a high-level committee headed by NITI Aayog member Rajiv Gauba. The move is aimed at easing the compliance burden and improving raw material availability for downstream industries. The orders have been rescinded "in public interest" after consultations with the Bureau of Indian Standards (BIS), according to a gazette notification. The directive, issued by the Department of Chemicals and Petrochemicals, came into effect on November 12. These items, such as 100 per cent polyester spun yarn, polyester industrial yarn, viscose staple fibres, polycarbonates, and polyurethanes, will no longer require BIS certification for import or sale in the Indian market.
https://www.business-standard.com/industry/news/no-bis-certification-required-qcos-for-plastics-synthetic-fibres-scrapped-125111301885_1.html

Quick commerce feeds revenue appetite of packaged food companies

Consumer appetite for impulse purchases and convenience is driving a rapid rise in the share of quick commerce (qcom) in food companies' revenues. Packaged food makers are seeing growth of 50-100 per cent per quarter as

more customers opt for faster deliveries and qcom platforms expand their reach nationwide. Companies such as AWL Agri Business, Tata Consumer Products, and Parle Products have all reported higher revenue contributions from the channel. Hindustan Unilever (HUL) has also seen its sales from qcom double.
https://www.business-standard.com/industry/news/quick-commerce-feeds-revenue-appetite-of-packaged-food-companies-125111101983_1.html

EV industry hopes dim as China links magnets supply to India easing FDI rules

China is unlikely to ease restrictions on export of rare earth minerals and other auto parts till the Indian government reciprocates by dialing down curbs on the Chinese industry under Press Note 3. This stance was made clear to electric vehicle (EV) manufacturers at a meeting in the Chinese embassy during the Diwali period. According to sources in the EV industry, the Chinese embassy officials were clear about reciprocity from India on allowing FDI from China if they expect easing of export controls on rare earth elements.
https://www.thehindubusinessline.com/news/ev-industry-hopes-dim-as-china-ties-magnet-supply-to-indian-fdi-policy/article70276021.ece

Agriculture

Govt proposes Seeds Bill to curb sale of spurious seeds, seeks comments on draft

The Centre has shared the draft Seeds Bill seeking public comments within a month to take it forward in the forthcoming Parliament session. The draft Bill proposes major reforms, from the process of registration to ensure availability of genuine seeds to farmers and curb sales of spurious seeds by making it an offence with a penalty provision of ₹50,000-₹30 lakh. Asking stakeholders to submit suggestions by December 11, the Agriculture Ministry on Thursday said that the proposed legislation is intended to replace the existing Seeds Act, 1966 and the Seeds (Control) Order, 1983.
https://www.thehindubusinessline.com/economy/agri-business/govt-proposes-seeds-bill-to-curb-sale-of-spurious-seeds/article70276031.ece

Low prices dampen sentiment in rabi sowing season despite good outlook

Everything seems to be going for the Indian farmer these days but prices — thanks to a complex interplay of supply, demand, and government intervention. Sowing in the rabi season, which runs from October to December, has begun well, there is enough fertiliser to go around, the weather has been kind, and soil moisture is just right. “The good spell of dry weather after a vigorous monsoon and post-monsoon period and early arrival of winters have ensured that sowing of wheat is progressing very well this year which has been supplemented by the near- absence of any shortage of key inputs such as fertilisers as farmers have done advanced stocking,” said Inderjit Goraya, a prominent farmer leader from Haryana.
https://www.business-standard.com/industry/agriculture/low-prices-dampen-sentiment-in-rabi-sowing-season-despite-good-outlook-125111302193_1.html

Infrastructure

Ecom logistics sector seeks clarity on GST rules for delivery, GTA services

India’s ecommerce logistics sector is seeking urgent clarity on goods and services tax (GST) rules following recent amendments. The Forum for Internet Retailers, Sellers & Traders (FIRST India), representing more than 300 MSME-focused online platforms, has written to Finance Minister Nirmala Sitharaman, highlighting ambiguity over whether intra-state and short-distance deliveries fall under Goods Transport Agency (GTA) services or the newly defined “local delivery services.”
https://www.business-standard.com/industry/news/ecommerce-logistics-gst-clarity-needed-delivery-gta-rules-125111302189_1.html

India's warehousing sector sees absorption rebound on demand resurgence

India’s warehousing and logistics sector saw a rebound in the July to September period (Q3) of 2025, led by a resurgence in occupier demand across key micro-markets and renewed momentum in the e-commerce and third-party logistics (3PL) segments, according to a report by workspace solutions firm Vestian. The sector recorded a 64

per cent quarter-on-quarter (Q-o-Q) rise in national absorption at 9.2 million square feet (msf) in this quarter, up from the 5.57 msf reported for Q1 of 2025.
https://www.business-standard.com/industry/news/india-s-warehousing-sector-sees-absorption-rebound-on-demand-resurgence-125111302031_1.html

Domestic construction equipment to clock 2-4% volume growth in FY26, FY27: Crisil

The domestic construction equipment industry is projected to see 2-4% volume growth this fiscal and next, despite subdued demand from moderating real estate and slower road construction. Revenue, however, is expected to increase by 6-8% due to selective price hikes and firm export realisations. Operating margins are anticipated to remain stable around 11%.
https://economictimes.indiatimes.com/industry/indl-goods/svs/engineering/domestic-construction-equipment-to-clock-2-4-volume-growth-in-fy26-fy27-crisil/articleshow/125297122.cms

Energy

Renewable energy financing sees a boost with outstanding loans up 2x y-o-y as of September

Indian banks are bullish on India's renewable energy (RE) sector with loans outstanding to the sector as of September, more than doubling year-on-year (y-o-y). Data from RBI shows that the outstanding credit to the renewable energy sector stood at ₹14,842 crore as of September 2025 as against ₹6,778 crore in the same period last year.
https://www.thehindubusinessline.com/economy/renewable-energy-financing-sees-a-boost-with-outstanding-loans-up-2x-y-o-y-as-of-september/article70275543.ece

Thermal capacity pace picks up, 5.09 GW added in H1

India added 5.09 gigawatt (GW) of thermal capacity in the first half of the current fiscal year 2025-26, as per the latest data from the Central Electricity Authority. This represents a sequential pick-up. The country has set a target of 12.86 GW thermal capacity addition for the entire fiscal. The pace of addition of thermal power capacity has slowed down in the past few years. In FY25 too, the country added just 4.53 GW of thermal capacity against its target of 15.4 GW. In the current fiscal, experts believe the country might just be able to add 9.4 GW of thermal capacity.
https://www.financialexpress.com/business/industry-thermal-capacity-pace-picks-up-5-09-gw-added-in-h1-4042135/

Coal minister tells PSUs to boost rare mineral sampling

In a recent address, Coal Minister G Kishan Reddy emphasized the necessity for public sector companies to ramp up their efforts in testing for rare earth elements and essential minerals. He also pointed out the critical role of establishing coal washeries to improve the quality of coal and lessen dependency on imports.
https://economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/coal-minister-tells-psus-to-boost-rare-mineral-sampling/articleshow/125308318.cms

Telecom

Phones may soon connect directly to satellites as DoT plans D2D satcom services framework

India is planning to enable direct satellite connectivity for mobile phones, potentially bringing ubiquitous internet to remote areas. The Department of Telecommunications will seek recommendations from TRAI on a framework for these direct-to-device (D2D) services, including pricing. This move aims to make phone connectivity as seamless as 4G/5G, though telcos have raised concerns about business impact.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/phones-may-soon-connect-directly-to-satellites-as-dot-plans-d2d-satcom-services-framework/articleshow/125308398.cms

States

Chhattisgarh govt starts biggest copper concentrate export to China

Chhattisgarh has sent its first consignment of 12,000 metric tonnes (MT) of copper concentrate to China through the Multi-Modal Logistics Park (MMLP) in Nava Raipur. The first rake, carrying 2,200 metric MT, was sent on November 11 to Visakhapatnam Port, from where it will be shipped overseas. On completion, it will be Chhattisgarh's largest export of copper concentrate. Nava Raipur MMLP is becoming a strategic gateway for Central India's trade and industrial growth after being developed by the Chhattisgarh's industries department, the state has said. Equipped with the latest cargo handling systems, rail connectivity, and multimodal integration, the facility enables industries to access global markets.
https://www.business-standard.com/economy/news/chhattisgarh-govt-starts-biggest-copper-concentrate-export-to-china-125111301630_1.html

MSMEs in Uttar Pradesh seek trade partners in Africa, Latin America

Following the 50 per cent tariff imposed by the US administration on most Indian goods, including textiles, jewellery and leather goods, micro, small and medium enterprises (MSME) in Uttar Pradesh are seeking trade and investment partners in other regions, including Asia, Africa, and Latin America. The UP MSMEs are exploring business and trade alliances with companies and investors in countries, including Russia, Cuba, Venezuela, Mongolia, Vietnam, Fiji, Sri Lanka, Mauritius, Surinam, Guyana and Nepal, among others.
https://www.business-standard.com/economy/news/msmes-in-uttar-pradesh-seek-trade-partners-in-africa-latin-america-125111301616_1.html

Healthcare

Hospitals and insurers urged to make health cover affordable

The Finance Ministry has urged insurance companies and hospitals to collaborate on reducing health insurance costs. The aim is to make healthcare more affordable and accessible for policyholders. Measures like standardized treatment protocols and seamless cashless claims processing were discussed. This initiative follows recent regulations capping premium hikes for senior citizens, addressing concerns over rising costs.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/hospitals-and-insurers-urged-to-make-health-cover-affordable/articleshow/125308222.cms

Small pharma firms may face closure as regulator tightens quality checks

Many small drug makers face closure as regulators inspect facilities for quality standards. Thousands of plants may shut down if upgrades are not made. This could lead to drug shortages. Industry groups are seeking more time to comply. The government has set a deadline for these upgrades. Companies must submit plans for improvement.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/small-pharma-firms-may-face-closure-as-regulator-tightens-quality-checks/articleshow/125307812.cms

External

India, Canada Trade Ministers discuss strengthening economic ties amid diplomatic thaw

India and Canada reaffirmed their shared vision to "renew and revitalise" economic partnership and discussed ways to promote bilateral trade and investments focussing on collaborations in areas, including nutrition, health and supply chain resilience. Commerce and Industry Minister Piyush Goyal and Canadian Minister of International Trade Maninder Sidhu co-chaired the 7th India–Canada Ministerial Dialogue on Trade and Investment (MDTI) in New Delhi on Thursday, per a statement issued by the Commerce Department.
https://www.thehindubusinessline.com/economy/india-canada-trade-ministers-discuss-strengthening-economic-ties-amid-diplomatic-thaw/article70276124.ece

India asks Russia to help speed up listing of domestic firms, products

India has requested Russia to speed up the listing of its establishments and registration of marine and pharma products. This move aims to significantly increase bilateral trade between the two nations. Both countries are working towards a target of $100 billion in trade by 2030. Discussions also covered cooperation in various sectors and exploring payment solutions for businesses.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-asks-russia-to-help-speed-up-listing-of-domestic-firms-products/articleshow/125307676.cms

Indian businesses keen to expand trade, investment in Saudi Arabia, says report

Indian business leaders view Saudi Arabia as a reliable investment destination, with 85% finding it attractive for trade and investment amidst global uncertainties. A significant 78% plan to increase investments in the next six months, driven by Saudi's growing economy, stability, and business-friendly policies.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-businesses-keen-to-expand-trade-investment-in-saudi-arabia-says-report/articleshow/125303926.cms

India, Nepal ink deal to boost trade through rail connectivity

India and Nepal have signed a deal for direct rail cargo connectivity via the Jogbani-Biratnagar link. This agreement facilitates the movement of containerized and bulk cargo from Indian ports to Nepal, enhancing trade routes and strengthening economic ties. The pact, exchanged during a bilateral meeting, is set to boost multi-modal trade and consolidate commercial linkages between the neighboring nations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-nepal-ink-deal-to-boost-trade-through-rail-connectivity/articleshow/125302055.cms

India imposes anti-dumping duty on Vietnam steel imports for 5 years

India has imposed a five-year anti-dumping duty on hot-rolled flat products of alloy or non-alloy steel from Vietnam to protect domestic producers from unfairly priced imports. The decision, notified by the Finance Ministry on Thursday, follows the final findings of the Directorate General of Trade Remedies (DGTR) on August 13 which concluded that Vietnamese exports were being dumped in India at prices below normal value, causing injury to the domestic steel industry.
https://www.business-standard.com/economy/news/india-imposes-anti-dumping-duty-on-vietnam-steel-imports-125111300701_1.html

Textile exports to 111 countries record 10% growth during Apr-Sep: Govt

India's textile exports to 111 countries recorded a 10 per cent year-on-year growth during April-September, demonstrating remarkable resilience in the first half of the financial year despite global headwinds and tariff-related challenges in major markets, the government said. These 111 markets contributed $8,489.08 million during April-September 2025, compared to $7,718.55 million in the previous year, reflecting a 10 per cent growth and an absolute increase of USD 770.3 million, the textile ministry said on Wednesday. Overall, India's global exports of textiles, apparel and made-ups grew marginally by 0.1 per cent during April-September 2025, compared to the corresponding period in 2024.
https://www.business-standard.com/economy/news/textile-exports-to-111-countries-record-10-growth-during-apr-sep-govt-125111301101_1.html

India's vegetable oil imports flat at 16.3 million tonnes in 2024-25: SEA

India's vegetable oil imports were unchanged at 16.3 million tonnes in the 2024-25 marketing year that ended in October, matching the previous year's level, the Solvent Extractors' Association of India (SEA) said on Thursday. The imports included 1.33 million tonnes of edible oils and 4,625 tonnes of non-edible oils in October, down 9 per cent from 1.46 million tonnes a year earlier, the industry body said. Soybean oil imports hit a record 5.47 million tonnes in 2024-25, surpassing the previous high of 4.23 million tonnes set in 2015-16, SEA said.
https://www.business-standard.com/economy/news/india-s-vegetable-oil-imports-flat-at-16-3-million-tonnes-in-2024-25-sea-125111301061_1.html